



HEALTHIER, LONGER,
BETTER LIVES

MODERN SLAVERY STATEMENT

2024

Acknowledgement of Country

AIA Australia acknowledges Aboriginal and Torres Strait Islander peoples as the traditional custodians of the lands on which we live, learn and work, and we pay our respects to their Elders, past and present. AIA supports healthier, longer, better lives for everyone. We express our solidarity with First Nations Peoples and our shared commitment to achieving a healthy, fair and reconciled Australia.

Modern Slavery Statement

This Modern Slavery Statement (Statement) is made pursuant to the *Modern Slavery Act 2018* (Cth) (Act) by AIA Australia Limited (ABN 79 004 837 861), including its subsidiaries AIA Financial Services Pty Limited (ABN 68 008 540 252), CMLA Services Pty Ltd (ABN 88 622 557 251), Jacques Martin Pty Ltd (ABN 55 006 100 830), Jacques Martin Administration and Consulting Pty Ltd (ABN 24 006 787 748), AIA Health Insurance Pty Ltd (ABN 32 611 323 034), AIAV Pty Ltd (ABN 68 616 985 641) and MO Support Pty Ltd (ABN 64 636 336 000), collectively referred throughout this Statement as AIA Australia.

AIA Australia Limited is a reporting entity under the Act. This Statement covers the financial year ended 31 December 2024 for AIA Australia, AIA Financial Services Pty Limited, CMLA Services Pty Ltd, AIA Health Insurance Pty Ltd and MO Support Pty Ltd.

Notwithstanding that the following subsidiaries have been deregistered, this Statement covers the period until 18 December 2024 for Jacques Martin Administration and Consulting Pty Ltd, the period until 25 December 2024 for Jacques Martin Pty Ltd and the full financial year ended 31 December 2024 for AIAV Pty Ltd.

This Statement outlines AIA Australia's objection to any form of modern slavery, our process for the identification of any risks, and the controls we have in place to address them appropriately.

This Statement was approved by the AIA Australia Limited Board of Directors on 25 June 2025.

About AIA Australia

AIA Australia Limited is an Australian company, part of the AIA Group, and employs around 1,500 people across Australia. AIA Group Limited is publicly listed in Hong Kong.

AIA Australia is focused on making a difference in people's lives, through the provision of life and health insurance, financial advice, wellbeing programs including AIA Vitality, and through community initiatives and partnerships.

AIA Australia is committed to helping people live healthier, longer, better lives. We have been operating in Australia as a life insurer for more than 50 years and a health insurer for 8 years. In 2021, we launched AIA Financial Wellbeing, to provide Australians with access to affordable, reliable and straightforward financial advice. We currently protect the lives and livelihoods of more than 3.1 million Australians, with life, trauma, total and permanent disability, income protection and private health insurance. In 2024, we provided financial assistance and security to our customers by paying \$2.45 billion across more than 34,000 claims. We seek to partner with our customers throughout their lives, building a wellbeing ecosystem that supports them at every stage of their journey. From prediction and prevention, to diagnosis, treatment and recovery, we provide access to world-class products, programs and partnerships designed to help our customers stay in good health and where needed, provide them with the appropriate care and support.

We believe we have a social responsibility, underpinned by a shared-value approach, to help people improve their health. We put our efforts into projects and interventions that benefit not only our customers and our business, but society more broadly. By helping our customers to be healthy, they can enjoy a better quality of life which, ideally, reduces the risk of serious illness. This benefits our business through lower claims costs and leads to a healthier population, improved productivity, and reduced government expenditure on healthcare and welfare.

Our operating philosophy is "doing the right thing in the right way with the right people", which guides our decision-making, services and processes. We believe in fairness, equity and inclusion. We want to advocate for all customers and provide an equal service to all, while understanding that everyone has different needs. We seek to treat everyone with empathy, compassion and respect. Building a truly healthy culture starts with shared values and a common purpose. This also means that our operating philosophy starts with our people.

AIA Australia views its commitment to protecting human rights, combatting modern slavery and enabling all people to live and work freely as more than a compliance activity. It is foundational to our commitment to the health and wellbeing of our people, customers and suppliers. We strive to design recruitment and employment practices that protect basic human rights and freedoms and enable overall health and wellbeing.

AIA Australia takes its obligations under the Act seriously and is committed to protecting human rights and combatting modern slavery across our operations and global supply chains.



Risks of modern slavery in our operations, supply chains and investments

AIA Australia's operations include financial wellbeing advice, claims management, customer care, distribution and product design, as well as enablement functions including Enterprise Risk and Compliance, Finance and Actuarial, Legal, People and Culture, and Technology.

Our operations are primarily based in Australia and predominantly performed in-house, with only a small number of service providers and suppliers operating from offshore locations.

We have approximately 600 active suppliers. Our suppliers are primarily based in Australia and include suppliers relating to administration, banking, communication, consulting, investment management, information technology, marketing, office supplies, operations, property and facilities management, reinsurance and travel. Our offshore partners are mostly located in India and Malaysia, and provide services in information technology and operations.

Modern slavery can be present in any industry, including the financial services industry. The term 'modern slavery' includes circumstances where an individual or group of people are exploited or deprived of freedom by means of coercion, deception or threats.

As the majority of AIA Australia's operations are performed in-house, in office or home environments, and our employment practices are aligned with Australian and international law, the risks of domestic modern slavery including forced labour, servitude, child labour, deceptive recruitment and debt bondage are considered low.

We work closely with major Australian financial institutions, corporate partners, financial advisers and affinity partners to deliver and supply our products and services across Australia. In doing so, we aim to do business with suppliers and business partners that hold similar values and beliefs to those described above.

We understand that there are potential risks of inadvertently contributing to modern slavery directly and indirectly through third-party supply chains. Identifying and assessing those risks in our supply chain is key to mitigating and remediating impacts on modern slavery.

The risks of AIA Australia inadvertently contributing to modern slavery are primarily through third parties whose own supply chains or labour practices fail to meet our ethical standards and expectations, for example:

- our engagement with third-party businesses to provide products or services, particularly where the provision of products and services is of a material dollar value, ongoing in nature, and/or material outsourcing; or
- our choice of Investments, both in debt and equity markets.¹

We have identified the following areas within our supply chain which have an elevated risk of modern slavery: facilities management, merchandising, information technology, catering and travel.

AIA Australia invests almost exclusively in Australian government-related entities and companies. Environmental, Social and Governance (ESG) risks are central to the investment decision-making process and modern slavery risk is considered in this context. Our investment analysts undertake detailed ESG reviews annually and score them in accordance with AIA's proprietary ESG Rating Scorecard, and actively engage with investee companies on specific areas of concern. Based on our ongoing investment analysis, AIA Australia considers that the modern slavery risk in its directly managed investment portfolio is 'low'.

1. We note that the Australian Investments team are guided by AIA Group Investments' Environmental, Social, and Governance Standard, as embedded within their own Local Policy and Process documents

Our approach to managing modern slavery risks

Our assessment of the modern slavery risk in our operations, supply chain and investments is low. Our processes to ensure identification and monitoring of modern slavery risks include, but are not limited to:

- mapping areas of risk within our operations and supply chains to identify suppliers in higher risk sectors and geographies and prioritising our responses accordingly;
- undertaking supplier risk assessments and due diligence for new suppliers and including ethical sourcing considerations in the pre-contractual process;
- ongoing monitoring through annual risk-based due diligence with selected suppliers based on a questionnaire and attestation from the selected suppliers on compliance with the Act, the AIA Group Code of Conduct and the AIA Australia Supplier Code of Conduct;
- where AIA Australia has an ongoing relationship with a service provider that is a material outsourcing arrangement or is identified as a high risk arrangement (for example, due to the service provider being primarily located abroad, being highly dependent on migrant labour, or due to the uncertainties in or concerns with that business's own supply chain practices), AIA Australia will engage with the service provider to identify and assess any risk of modern slavery in their operations and/or their supply chain; and
- including a contractual requirement for third-party service providers to comply with relevant laws relating to modern slavery in AIA Australia's standard third-party agreement.

Governance

At AIA Australia, we have a robust governance structure that oversees enterprise risks, including the management of modern slavery risk. Our governance structure includes:

- AIA Australia Board;
- AIA Australia Board Risk and Compliance Committee; and
- AIA Australia Enterprise Risk Management Committee.

Principles, policies and standards

AIA Australia has principles, policies and standards in place to assess and address risks relating to modern slavery. The policies and standards set out below apply across AIA Australia. These include:

- AIA Group Operating Philosophy: our Operating Philosophy sets out the expectation to "Do the Right Thing, in the Right Way, with the Right People, and the Results Will come".
- AIA Group Environmental, Social and Governance Strategy: our ESG Strategy outlines a meaningful programme of goals and actions, addresses our material impacts, and contributes to the sustainable and healthier development of the people in our communities.
- AIA Group Code of Conduct: our Group Code of Conduct outlines the ethical standards for conducting business on behalf of AIA Group companies, which includes reporting incidents appropriately and in a timely manner.
- AIA Australia Modern Slavery Risk standard: our Modern Slavery Risk Standard sets out our strategy for embedding ethical sourcing considerations in our supply chains, together with our process for preparing our Annual Modern Slavery Statement for submission.
- AIA Australia Supplier Code of Conduct: our Supplier Code of Conduct outlines AIA Australia's expectations of its suppliers in relation to their environmental, social and governance practices, including modern slavery.
- AIA Australia Whistleblower Policy: our Whistleblower Policy sets out the rights and protection available to whistleblowers, how to make a protected disclosure and how AIA Australia will manage matters that are raised.

Our actions to address these risks

In the reporting period, AIA Australia has taken the following actions to address modern slavery risks in our operations and supply chains:

- the inclusion of the AIA Australia investments in the scope of the AIA Modern Slavery framework;
- a continuation of the mandatory annual training module for all staff on modern slavery. The purpose of the training is to enhance awareness on modern slavery, assist with the identification of modern slavery risks, and to report any misconduct or improper state of affairs;
- a review of our policies and processes to ensure they remain effective and aligned with industry best practices;
- explicit reference to modern slavery risk in our key policies and standards where relevant, including the AIA Australia Whistleblower Policy; and
- the establishment of a modern slavery working group to improve enterprise-wide awareness and to align our processes across functions, to reduce modern slavery risk in our operations, supply chain and investments.

We recognise that addressing modern slavery risks is a complex and challenging undertaking. We are committed to continuous improvement to combat modern slavery and comply with the relevant laws. These are some of our priorities for 2025:

- participation and collaboration with industry forums to share best practices and exchange insights;
- inclusion of modern slavery risk in our procurement process allowing us to assess capabilities upfront in our sourcing process; and
- continuing to improve and strengthen our supplier initial and ongoing assessment process and framework to ensure robust due diligence and risk mitigation strategies are in place. This will include completing on-site due diligence of selected onshore and offshore suppliers to assess working conditions and any potential risks related to human rights and labour practices.

Reporting and remediation

We encourage reporting of any misconduct or improper state of affairs. To support this, we continue to leverage our existing Whistleblower Policy and process as well as our other channels to report concerns and complaints, with the ability to do so confidentially and anonymously. The Whistleblower Policy and process can be used by anyone, including current or former employees, suppliers' employees, contractors or business associates, or relatives or dependents of the above.

We take all reports seriously and address any suspicion of modern slavery risk, while always keeping the protection of the victim as a priority by adopting a victim-centred approach.



Assessing the effectiveness of our actions

At AIA Australia, we are committed to continuously reviewing and improving the effectiveness of our modern slavery framework and the supporting governance and processes.

We recognise the importance of assessing the effectiveness of our actions and acknowledge that preventing modern slavery by the assessment and management of modern slavery risks is an ongoing matter. We engage with various functions and representatives across the business, including Procurement, People and Culture, Enterprise Risk and Compliance, and Investments to monitor the risk of modern slavery in our operations, supply chains and investments and ensure our internal controls are relevant, reliable and effective. We continue to seek feedback from our key stakeholders, analysing and challenging our due diligence results. AIA Australia is continuously seeking to improve its controls and expand training for future reporting periods.

In the coming year, we will continue to work on developing our assessment frameworks, processes and policies by tracking our actions and outcomes, maintaining regular engagements with our modern slavery working group and participate in industry forums to assess the effectiveness of our approach to drive meaningful change and inform our path forward.

Based on the due diligence we have carried out and the actions we have taken to assess and address the risks of modern slavery, AIA Australia has not identified any indication of modern slavery from our supply chain, operations or investments.

Our consultation process

AIA Australia's entities operate under a common set of governance policies, standards and processes, managed by enterprise-wide functions such as Procurement, People and Culture, Enterprise Risk and Compliance, and enterprise-wide management committees.

During the reporting period, we engaged and consulted with entities we own or control in the development of this Statement. Given the nature of the enterprise-wide functions described above, AIA Australia Limited is responsible on behalf of its subsidiaries for the operations and supply chains described in this Statement, and the statements and commitments made herein.

On 25 June 2025, the Board of Directors of AIA Australia Limited approved this Statement, including on behalf of its subsidiaries AIA Financial Services Pty Limited, CMLA Services Pty Ltd, Jacques Martin Pty Ltd, Jacques Martin Administration and Consulting Pty Ltd, AIA Health Insurance Pty Ltd, AIAV Pty Ltd and MO Support Pty Ltd.


Other relevant information

AIA Group, AIA Australia's parent entity, has issued its transformational, long-term ESG Strategy, which reflects its position as a global industry leader. AIA Group is aware of the social and environmental issues that our communities face and is committed to overcoming them in a sustainable and ethical fashion.

In line with this, we confirm we remain committed to acting in accordance with the Act and operating ethically, responsibly and in accordance with the highest standards.



Peter Yates
Chair of the Board
AIA Australia Limited



Grant Jones
Company Secretary
AIA Australia Limited



Modern Slavery Statement Mandatory Criteria – Statement Annexure

This Statement has been prepared to meet the mandatory reporting criteria set out by the *Modern Slavery Act 2018* (Cth) (Act). The below table sets out the mandatory criteria required by section 16 of the Act and the corresponding section of this Statement that addresses each of the mandatory criteria.

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