

## **Modern Slavery Statement for the fiscal year 2024**

### **Introduction**

Tokio Marine Group respects human rights in all of its business activities and recognises the impact that companies have on human rights. We do not tolerate modern slavery or human trafficking in our organisation or supply chain and make this statement pursuant to the criteria outlined in section 16 of the Modern Slavery Act 2018 (Cth). Tokio Marine Group looks beyond profit and act with integrity for the benefit of our customers, business partners and society.

This statement is also aligned to the "Tokio Marine Group Basic Policy on Human Rights". It describes our present and ongoing commitment to promote the respect for human rights throughout our business activities including our entire supply chain. This statement covers the period for the financial year ending 2024.

### **1. Reporting Entity**

Tokio Marine & Nichido Fire Insurance Co., Ltd. (hereinafter "TMNF") is a subsidiary of Tokio Marine Holdings, Inc. TMNF carries out its business with other Tokio Marine Group companies in various countries and regions including Australia through its managing agent Tokio Marine Management (Australasia) Pty. Ltd. (hereinafter "TMMA").

TMNF and TMMA are lodging this joint modern slavery statement (hereinafter "the Statement") to the Online Register for Modern Slavery Statements in accordance with section 14 of the Modern Slavery Act 2018 (Cth). The Statement also includes the subsidiaries of TMMA:

- BCC Surety Pty Ltd
- BCC Trade Credit Pty Ltd
- Bond and Credit Company Pty Ltd
- Accident & Health International Underwriting Pty Ltd

The Statement has been approved by the TMNF board of directors on 29 September 2025, and by the TMMA board of directors on 26 September 2025 respectively, following consultation between both entities.

### **2. Structure, Operations and Supply Chains**

Tokio Marine Group was founded in 2002 and comprises Tokio Marine Holdings, Inc. (hereinafter "TMHD"), three hundred and sixty-five subsidiaries including TMNF which was founded in 1879, and thirty-three affiliated companies under its parent company TMHD (as of 31 March 2025 with a presence of 57 countries with over 51,000 employees). It operates in domestic non-life insurance business, domestic life insurance business, international insurance business, and financial and other businesses. Tokio Marine Group have operated in Australia since 1963.

More information can be found at:

[www.tokiomarinehd.com/en/company/about/](http://www.tokiomarinehd.com/en/company/about/)

Our key business entities and activities include corporate insurance solutions, personal travel insurance, claims and loss prevention, trade credit, risk engineering and cyber insurance. Tokio Marine Group's supply chains comprise business partners including suppliers and subcontractors. We use routine suppliers and contractors for goods and services required for the maintenance and support of our business operations in Australia and elsewhere. As Tokio Marine Group operates mainly in insurance and insurance related businesses, we normally do not act as a producer, manufacturer or retailer of physical goods.

Our key supply chain relationships include local and international providers in the following service sectors:

- Information, Communications and Technology
- Financial and Professional Services
- Property Services/Facilities
- Corporate Travel and Entertainment
- Human Resources
- Marketing, Advertising and Printing Services
- Office Support and Administration

### **3. Risk of Modern Slavery in Operations and Supply Chains**

Having reviewed and investigated the modern slavery risk indicators identified in the Commonwealth Modern Slavery Act Guidance for Reporting Entities across our organisation, we have determined that while we do not operate in a high-risk sector, risks do exist which TMNF and Tokio Marine Group are mindful of and are managed pursuant to the relevant policies as described in Section 4.

The risk categories we have identified arise from the following: sourcing of labour, supplier agreements, employee activities conducted on behalf of the company and inadequate internal policies.

### **4. Steps taken to mitigate Modern Slavery Risk**

#### **Policies and Procedures**

We are committed to taking a robust approach to the selection, appointment and management of our suppliers and outsourcing providers, and this approach is supported by embedded policies and procedures and taking into consideration human rights and modern slavery risks.

We have internal policies and procedures specific to our business activities complemented by overarching global policies which covering all companies within the Tokio Marine Group.

Tokio Marine Group has adopted the Group Corporate Philosophy which includes the commitment that "Acting as a good corporate citizen through fair and responsible management, Tokio Marine Group will broadly contribute to the development of society". More information can be found at:



[www.tokiomarinehd.com/en/company/philosophy.html](http://www.tokiomarinehd.com/en/company/philosophy.html)

- **Tokio Marine Group Sustainability Charter**

In implementing our Corporate Philosophy, Tokio Marine Group has formulated the "Tokio Marine Group Sustainability Charter" to set out principles of conduct in relation to social responsibility and to respect and promote the recognition of human rights of all people, including customers, shareholders/investors, insurance agents, business partners, employees and local communities/society.

More information can be found at:

[www.tokiomarinehd.com/en/sustainability/csr\\_charter.html](http://www.tokiomarinehd.com/en/sustainability/csr_charter.html)

- **Global Commitments**

Tokio Marine Group supports and respects the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises, the ILO Core Labour Standards, the UN Guiding Principles on Business and Human Rights (The Ruggie Framework) and ISO 26000. TMHD is also a signatory to the UN Global Compact (UNGC). As signatories of UNGC, we strive to incorporate the UNGC's Ten Principles into the culture of our business and our day-to-day operations. This includes supporting and respecting internationally proclaimed human rights and the elimination of all forms of forced and compulsory labour.

Tokio Marine Group respects human rights in its business activities including insurance underwriting and investment and financing through the signing and supporting of, among others, the United Nations Environment Programme Finance Initiative (UNEPFI), the Principles for Sustainable Insurance (PSI) and the United Nations-supported Principles for Responsible Investment (PRI). We will also work to address human rights issues through the provision of insurance products as well as investment and financing.

Tokio Marine Group works to understand and incorporate international principles and guidelines concerning human rights. It participates in and contributes to initiatives concerning social responsibility, and by doing so, works towards realising a sustainable society.

- **Tokio Marine Group Code of Conduct**

The "Tokio Marine Group Code of Conduct" summarises important matters of conduct which are given the highest priority in our day-to-day business. It requires directors, officers and employees to conduct fair and equitable business activities in conformity with laws and social norms and requires Tokio Marine Group to undertake equitable business activities. In addition, Tokio Marine Group has established the "Tokio Marine Group - Our People" as a universal philosophy and concept for human resources management to be shared in relevant countries and regions worldwide.

- **Tokio Marine Group Basic Policy on Human Rights**

Moreover, Tokio Marine Group has established the "Tokio Marine Group Basic Policy on Human Rights" which outlines our approach to promoting respect for human rights throughout our business activities including our entire value chain.

- **Tokio Marine Group Policy to Address Environmental and Social Risks**

Tokio Marine Group has also established the "Tokio Marine Group Policy to Address

Environmental and Social Risks" as a countermeasure against transactions with businesses in high-risk sectors which have negative impacts on the environment and society in line with policies such as "Tokio Marine Group Basic Policy on Human Rights".

- **Tokio Marine Group Responsible Procurement Guidelines**

The Group has adopted these guidelines as a code of business conduct for promoting responsible procurement and sourcing practices across the entire value chain in collaboration with business partners.

More information on these initiatives can be found at:

[www.tokiomarinehd.com/en/sustainability/humanrights.html](http://www.tokiomarinehd.com/en/sustainability/humanrights.html)

[www.tokiomarinehd.com/en/sustainability/environment.html](http://www.tokiomarinehd.com/en/sustainability/environment.html)

[www.tokiomarinehd.com/en/sustainability/procurement.html](http://www.tokiomarinehd.com/en/sustainability/procurement.html)

- **TMNF Responsible Procurement Guidelines**

As part of the social responsibility matters that must be followed when conducting transactions, TMNF issues the "Responsible Procurement Guidelines" to new business partners including suppliers and subcontractors (excluding insurance agents) whose transaction amount is equal to or greater than one million Japanese Yen. It requires these business partners to promote initiatives for "fair and equitable transactions", "human rights and labour", "environmental protection", "information security", and "establishment of management".

- **Whistleblower Policy**

We encourage a speak up culture allowing all our employees, customers, service providers and other business partners to report any concerns related to our activities. There may be cases where it is not appropriate to report a possible compliance problem including modern slavery through a usual reporting channel set up within the organisation. To prepare for such cases, Tokio Marine Group operates internal and external hotlines (whistleblower contact points) to receive reports and inquiries from directors, officers and employees of Group companies. We clearly specify in our internal rules that we will never allow persons making such reports or inquiries and those cooperating in investigations to be exposed to negative consequences because of their actions and keep details of reports and inquiries strictly confidential.

In addition, we have established a hotline for external stakeholders to submit their grievances and concerns relating to human rights abuses aiming to establish an effective grievance mechanism for individuals and communities.

- **TMMA Approach to Supplier Agreements**

All suppliers contracting with TMMA are required to comply with all applicable laws, regulations and other similar instruments with respect to modern slavery, forced labour and servitude. We ensure that contractual clauses extend this obligation to their subcontractors, agents and employees. TMMA's Outsourcing Policy ensures minimum standards (including supplier due diligence) are met when material or key contracts are outsourced to third party provider. Additionally, TMMA maintains a register of material service providers (and their associated risks) under TMNF's APRA (CPS 230) Prudential Standard obligations.



- **TMMA Due Diligence Process**

TMMA expects its suppliers to have similar values in relation to modern slavery. To ensure compliance with increased requirements around due diligence, TMMA will be introducing an annual supplier questionnaire to ensure these modern slavery concerns are addressed on an ongoing basis. A Supplier Code of Conduct is being developed setting out minimum expectations and all suppliers will be required to comply with this Code.

### **Assessing and monitoring our risks**

In insurance underwriting, we have identified specific industries and businesses with high human rights risks based on international norms regarding human rights, external information, and industry trends. For these industries and businesses, we determine whether or not to underwrite them based on internal policies and procedures, and by taking into consideration human rights and modern slavery risks.

### **Addressing our risk**

The parent company TMHD regularly carries out monitoring of initiatives for compliance and risk management in the business operations of Group companies including TMNF and TMMA.

Specifically, based on the "Tokio Marine Group Basic Policy on Personnel", Tokio Marine Group requires TMHD and Tokio Marine Group companies\* to (1) formulate and thoroughly implement policies, (2) improve organisational structure, (3) implement training, (4) formulate and implement policies for fair recruitment selection, and (5) formulate harassment prevention regulations in the workplace and establish a consultation desk, etc. We also require them to report on these achievements.

In addition, Group companies in Japan conduct self-inspections using the "Tokio Marine Group Checklist on Human Rights Issues" in order to deepen our understanding of the current status of respect for human rights as an employer, identify human rights and labour issues for our group employees, and prevent, reduce, and improve the occurrence of such issues.

TMNF also checks the status of each department's efforts at the end of each fiscal year. As regards TMNF subsidiaries, we request them to submit a check sheet every six months to confirm the implementation status of human rights awareness training.

Through these efforts, TMNF confirms its Group companies' efforts of "respect for free will and freedom of retirement", "calculation and payment of fair wages", "prohibition of discrimination and harassment", "provision of disciplinary grounds in work regulations" and "monitoring of long working hours", etc. to reduce human rights risks that may be related to modern slavery by complying with laws and regulations.

\* "Tokio Marine Group companies" refers to the companies specified in the "Basic Policy for the Management of Group Companies."

### **Training**

Tokio Marine Group companies conduct Human Rights training as part of various training programmes including the programmes for new recruits and e-learning and

regular programmes in the workplace, in which all employees and other co-workers take part to build a vibrant corporate culture without slavery, human trafficking, discrimination and/or harassment. TMNF also conducts sustainability and compliance training programmes for all employees to promote the understanding of and efforts to address human rights-related issues including modern slavery.

At TMMA all new recruits and current staff complete an annual e-learning module in relation to modern slavery to ensure an understanding across the board of the key principles in relation to modern slavery. In addition, key personnel within TMMA have been identified to receive in depth face to face training which will be provided as part of an annual training programme.

## **5. How we assess the effectiveness of our action**

To understand how we are effectively managing the risk of modern slavery we utilise ongoing assessment and audit in relation to our overall supplier management and contractual relationships with suppliers together with internal initiatives and mechanisms to monitor our own processes.

In the event that an employee, a director or an officer discovers an issue or potential issue in relation to compliance, Tokio Marine Group requires such person to immediately report and consult on the issue through organisational channels based on the "Tokio Marine Group Compliance Standards". However, as detailed in section 4 above to prepare for cases where it is not appropriate for employees or directors and officers to report or consult through organisational channels, the Group has installed in-house and external whistle-blowing channels (hotlines), which are staffed by internal and external specialists. Where issue arise, the department in charge summarises the patterns and number of reports arising from such compliance issues and utilises the information to improve efforts on human rights and labour practices.

In addition, Tokio Marine Group regularly conducts employee engagement surveys and monitors employee satisfaction with the environment of respect for human rights in the workplace.

At TMNF, a dedicated department (Human Rights Awareness and Diversity Promotion Division, Human Resources Department) formulates "Basic Policies and Measures Concerning Human Rights" every year and implements measures across all departments, evaluates the effectiveness of them, identifying opportunities to address modern slavery and broader human rights in our operations and supply chain and provides instruction on required remediation actions for areas of improvement.

## **6. Consultation with the entities we own or control**

In preparing this Statement and considering how each entity that TMNF controls or owns identifies, addresses, reports on and reviews the risks of modern slavery, TMNF has regard to its existing internal governance framework. Paramount within this framework is TMHD's Code of Conduct, a broad conduct policy addressing issues of human rights and detailing expected behavioural standards. The Code of Conduct applies (or is adopted with minor variations) throughout all entities that TMNF controls or owns, in



order to ensure, among other things, compliance with human rights (which includes avoidance of modern slavery).

Further, subsidiary reporting obligations ensures ongoing consultation by TMNF with entities it controls or owns to manage all applicable risks faced by them, which would include modern slavery issues, as and when relevant. TMNF continuously assesses the appropriateness of its governance framework and will continue to do so in the future.

## 7. Future Commitments

As a Group, and with the cooperation of our business partners, we will continuously work to prevent the occurrence of modern slavery. We will continue to promote respect for human rights throughout our business activities including the entire value chain.

We will also continue to address audit findings, implement internal and/or external recommendations on our modern slavery risk assessment, monitor and assess risks, and provide ongoing training to all staff with respect to identify and prevent any instances of modern slavery.

29 September 2025



Hiroshi Sakiyama  
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Tokio Marine & Nichido Fire Insurance Co., Ltd.