

The background of the entire page is a photograph of a modern office building's interior. The space is characterized by a high ceiling with a grid of glass panels, multiple levels of glass-walled balconies, and a prominent white spiral staircase on the right side. People are seen walking and sitting in the lower levels, and some greenery is visible in the middle ground.

Modern Slavery Statement 2025

**HDI Global Specialty SE -
Australian Branch**

The background of the top half of the page is a photograph of a modern city skyline with various skyscrapers under a blue sky with light clouds. A green rectangular box is overlaid on the image, containing the word 'Contents' in white text.

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About us

Statement Overview

As a provider of general insurance, we recognise the important role we play in respecting and advancing human rights and protecting against modern slavery in Australia and globally. We acknowledge that modern slavery is a common occurrence and are dedicated to preventing modern slavery from taking place within our business and supply chains.

Reporting entity and reporting period

This statement has been prepared by the Australian Branch of HDI Global Specialty SE (ABN 58 129 395 544) in accordance with the reporting requirements of the Commonwealth Modern Slavery Act 2018 (Cth)(the Act). This statement is made for the reporting period from 1 January 2024 to 31 December 2024.

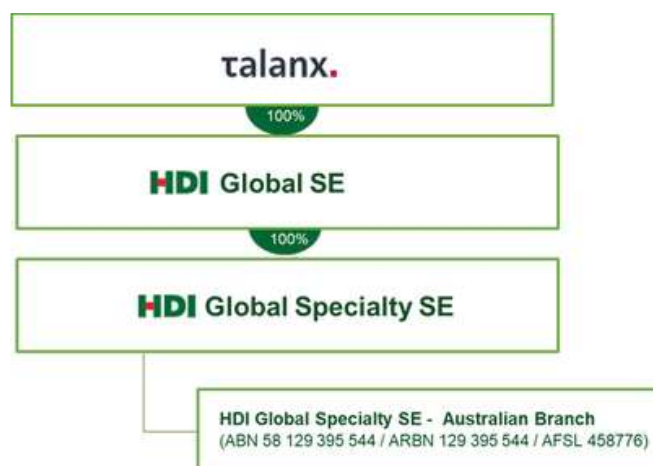
Overview of our operations

HDI Global Specialty SE (“HGS”), is a leading provider of specialty lines insurance with a global presence. HGS is wholly owned by HDI Global SE headquartered in Hannover (Germany). As part of the international (re)insurance group, Talanx Group, HGS adheres to the group-wide obligations towards its employees and business partners and conducts its global business with respect for, and strict observance of, human rights in all applicable laws, conventions, and regulations worldwide.

Talanx is a signatory to the UN Global Compact (UNGC), which commits supporting and protecting human rights, eliminating all forms of forced and compulsory labour and the effective abolition of child labour.

HGS conducts business in Australia through its branch HDI Global Specialty SE – Australia (“HSAB”). It is fully authorised and regulated by the Australian Prudential Regulation Authority (APRA). Through its Australian branch, HGS provides various lines of general insurance products to retail and wholesale customers across Australia through intermediated channels like Delegated Authority Agents and Brokers.

HSAB’s general insurance business operations are predominately carried out in Australia. Certain IT and support services are carried out by Talanx Group companies in Germany. As of 31 December 2024, HDI Global Specialty SE employed 56 employees directly across Australia.





Insurance Solutions

- Accident & Health
- Cyber
- Directors & Officers
- Marine
- Political & Credit Risk
- Transactional Liability
- Management Liability
- Contingency, Leisure & Entertainment
- Aviation & Space
- Crisis Management
- Legal Expenses
- Mining
- Professional Indemnity
- Bloodstock & Equine
- Motor Vehicle

Delegated Authority

General Insurance products distributed through specialist underwriting agencies and brokers that have insurance offering, who value long-term partnerships, and who have their own infrastructure to service their business needs.

Single Risk







Specialised general insurance products distributed primarily through brokers.

To find out more about the nature of our business <https://www.hdi.global/about-us/hdi-global-specialty-se/>.

Overview of our supply chain

We are committed to maintaining a sustainable and responsible supply chain by actively managing environmental, social and governance (ESG) risks with suppliers providing goods and services to, or on behalf of us.

Supply chain sectors that we procured goods and services from included:

-  Information and communication technology
-  Property services (incl. facility management)
-  Office and stationery supplies
-  Travel Management
-  External professional services
-  Marketing

Modern Slavery risks in our Operations

All HGS employees worldwide, including HSAB personnel, comply with the group-wide Code of Conduct, which includes compliance with human rights. The rules in the Code of Conduct make clear that nobody in the Company may in any way be forced to work with violence or intimidation. All forms of involuntary labor, child labor and human trafficking are expressly prohibited, as are other forms of employee abuse. Fairness, politeness and respect for individuals' dignity and personal rights are key principles that are enshrined in our Code of Conduct and that form the basis for how staff interact with each other [1].

We are aware that having diligent recruitment procedures is an important part of combating slavery and human trafficking incidents within Australia. To address this, we use pre-employment residency checks to ensure the legitimacy of employee's right to work in Australia. In relation to working conditions of employees, we have a local Diversity, Equity and Inclusion Working Group that works on initiatives to ensure employees experience a progressive environment of inclusion.

Having completed a risk analysis of our business operations, we consider that our operations present a minimal level of modern slavery risk, given the nature of the business undertaken, the operating locations, regulatory environment and internal risk mitigating processes.

We apply a uniform Code of Conduct for Suppliers to operationalize our commitment and to exert a positive influence over and above the legal requirements.

As a provider of general insurance products and services, the modern slavery risks associated with our supply chain and third-party business partners are generally low.

As we are writing direct specialty insurance, we also operate an agency model whereby authority to write business on our behalf is given to approved third parties (known as delegated authority). However, we recognise that delegated authority can present a greater legal and regulatory risk due to separation of operational and business practices. To mitigate this, we mandate certain provisions within our agreements with third parties such as: obligations to ensure compliance with all applicable laws and regulations, duties to conduct business with care and skill, and the relevant personnel must have the appropriate professional qualifications and experience; all of which is aimed at reducing the likelihood that working conditions fall below expectations.

We have completed a modern slavery risk assessment of our supply chain and third-party business partners and found there to be a minimal level of modern slavery risk.

Modern Slavery risks in our supply chain and Third-Party Business Partners

In addition to our internal codes of conduct for employees, we require our external business partners to demonstrate a similar level of compliance. We take care when selecting suppliers to ensure that these comply with national legislation on environmental protection and respect for human rights, and with our values. Procurement from regional suppliers [2] is one key aspect of this, to the extent that this promotes sustainability.

[1] 2024 Talanx Sustainability Report

[2] Regional suppliers are defined as companies domiciled in the country concerned.



Actions taken to assess and address the risk

We have a responsibility to respect human rights and apply entrepreneurial diligence regarding protecting those rights. It is part of our purpose and values to respect and observe those rights where they lie in our sphere of influence and to avoid or prevent violations as much as possible. This includes taking the following steps to assess and address modern slavery risks.

- To ensure our continuing commitment to preventing human rights violations occurring within its supply chain, we require our employees to comply with a Code of Conduct, which gives concrete form to our values and explains the standards of conduct HGS expects from our employees.
- Locally, we have embedded a Modern Slavery Policy to reflect our overarching commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure, to the best of its ability, modern slavery is not taking place anywhere in its supply chains.
- We continue to engage with our employees and contractors by delivering modern slavery information and training sessions and providing adequate protection for whistleblowers. Our whistle-blowing system is accessible both internally and externally and enables human rights abuses to be reported (including anonymously).
- We have in place systems to assess and monitor areas of potential modern slavery risk in our business and supply chains and reduce or mitigate the risks of modern slavery occurring in our business and supply chains.
- Suppliers and other third-party business partners are aware of our approach to combating modern slavery risk and their corresponding obligations to support our endeavors by:
 - communications made to them explaining our commitment to compliance with modern slavery laws and our corresponding expectations of our business partners;
 - inclusion of appropriate contractual obligations reinforcing our business partners' commitment to compliance with modern slavery laws; and
 - issuing existing suppliers and new vendors with modern slavery due diligence questionnaires.
- We undertake a modern slavery risk assessment of our third-party business partners who service our core business on an ongoing basis. The risk assessment has involved us identifying certain attributes of our business partners and applying a risk matrix to determine the business partner's perceived level of modern slavery risk as being either high, medium or low.
- Annually we review our material suppliers. Each supplier addresses their modern slavery risk with their own Modern Slavery Statements. In cases where the business partner or supplier does not have their own Modern Slavery Statement additional steps to combat modern slavery risk are taken depending on the business partner's or supplier's position.
- In addition, the Talanx Group published a human rights policy statement on its corporate website in which it expressly commits to respecting human right and to exercising corporate due diligence in respect of these rights.



Policies and Commitments

We are committed to ensuring that there is a minimal level of modern slavery risk in our operations, supply chains or in any part of our business.

Our policies and commitments that address human rights include:

- Modern Slavery Policy to reflect our overarching commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure, to the best of its ability, modern slavery is not taking place anywhere in its supply chains.
- Code of Conduct outlines expectations of our people, which includes respecting everyone's human rights and treating everyone fairly and without unlawful discriminations.
- Code of Conduct for Suppliers is designed to oblige external partners to comply with human rights.
- Group Compliance Guidelines contain minimum compliance standards and rules on compliance with human rights that are based on the obligations set out in the German Supply Chain Due Diligence Act (LkSG).
- Procurement and Outsourcing Policies and guidelines include respecting protecting human rights including reducing the risk of modern slavery.
- Anti-Money Laundering and Counter Terrorism Financing and Sanctions & Embargo Policies stating that HGS must perform appropriate scrutiny and monitoring of transactions, account activity and customers, to identify and report matters where there is suspicion that a person is involved in illegal activity or breach of law. This may include human trafficking and child exploitations.

Remediation – receiving and responding to concerns

We continue to review and improve how we receive and respond to modern slavery concerns. There are mechanisms our people, partner and suppliers can use to report a potential incident of modern slavery through the following channels:

- Discussion with direct Manager and/ or a member of local Leadership team – HDI 's employees are empowered to discuss concerns with their leader.
- Discussions with the local Risk team – the Risk team can discuss and provide advice on incident management processes for our employees.
- Report through our Whistle-blower System – the confidential Whistleblower System is available to all employees, customers, suppliers and other business partners globally. The system can be accessed via our website ([Access to Whistleblower System](#))

Assessing the effectiveness of our actions

Human rights are universal and fundamental rights that preserve the inherent freedom, dignity, and equality of all human beings. We respect human rights and invests in the wellbeing and resilience of our people and communities.

We are continuing to review the processes in place to assess the effectiveness of our actions to ensure we manage our modern slavery risks and meet our regulatory and legislative obligations.



Due Diligence Processes

We are committed to continuously improve its modern slavery supplier and third-party business partner due diligence and assessment process and ongoing monitoring and the development and implementation of a modern slavery monitoring regime including the measuring the effectiveness of the steps outlined in this statement.

We also use our Code of Conduct for Suppliers to instruct our conduct and due diligence requirements before engaging with suppliers and service providers, thereby ensuring that we engage only with business partners with same conviction and commitment to preventing human rights violations in whatever form.

Governance

The Board has overall responsibility for ensuring our local Modern Slavery Policy complies with our legal and ethical obligations. Formal governance oversight across HGS including HSAB is undertaken through the Board Executive Team, central Sustainability Team as well as the relevant Senior Officer Outside Australia.

HSAB is not aware of any instances of modern slavery having occurred as part of its operations, supply chain and third-party business partners.

HSAB's operations, supply chain and third-party business partners' modern slavery risk remains low.

Consultation and Approval

This statement is made in accordance with the Modern Slavery Act 2018 (Cth) and constitutes HSAB's modern slavery statement for the financial year commencing 1 January 2024 and ending 31 December 2024.

This statement was approved by the principal governing body of HDI Global Specialty SE – Australian Branch the Board of Directors of HDI Global Specialty SE as defined by the Modern Slavery Act 2018 ("the Act") on 20 June 2024. The HGS Executive Board delegated to David Hullin, a member of the Executive Board, authority to sign this Modern Slavery Statement on behalf of the Executive Board.

Signed on behalf of HDI Global Specialty SE
(ABN 58 129 395 544)

By: David Hullin (Member of the Executive Board)



