

Anti-Modern Slavery Statement

For the year ending 30 June 2025



Contents

How our Statement addresses reporting criteria	Page
Criteria 1: Identify Reporting Entity	4
Criteria 2: Describe Structure, Operations and Supply Chain	5
Criteria 3: Describe Risks of Modern Slavery Practices	13
Criteria 4: Describe Actions Taken, Due Diligence and Remediation	16
Criteria 5: Describe Assessment of Effectiveness	22
Criteria 6: Describe Consultation with Controlled Entities	24

We encourage anyone with concerns about modern slavery or any other aspect of our business to speak up by contacting our Chief Executive Officer or our independent confidential and secure whistleblower service.

Details are available on our website petsure.com.au.

Statement on Human Rights

PetSure is committed to upholding and promoting human rights across all aspects of our business. We recognise that respecting the dignity, freedom, and wellbeing of every individual is fundamental to responsible business conduct.

We take seriously our responsibility to identify, mitigate, and address risks of modern slavery within our operations and supply chains. This includes working closely with our suppliers, partners, and stakeholders to ensure fair treatment, safe working conditions, and transparency throughout our value chain.

Our approach is guided by international human rights frameworks and informed by ongoing engagement, due diligence, and continuous improvement. We believe that by embedding human rights into our decision-making and culture, we can contribute to a more just, inclusive, and sustainable future.

Our Values and Standards

Our values articulate the behaviours we expect of each other at PetSure and are the foundation of our culture. We have passion for pets and their people, we chew through problems and opportunities, we are curious about every pawsibility and we take care of each other. Developed by our employees, our values highlight that how we do something is just as important as what we do. Further information on our values and standards can be found in our Code of Conduct which is available on our website

Reporting Entity

Identify the Reporting Entity

This Statement has been made in accordance with s.16 of the Commonwealth Modern Slavery Act 2018 (Cth) (Act) and is published by PetSure for the 2024/2025 financial year. The purpose of this statement is to outline the approach PetSure is taking to minimise the risks of modern slavery across our business and supply chain.

This Statement is made on behalf of PetSure Holdings Pty Ltd (ACN 606 792 509) (PetSure Holdings) and PetSure (Australia) Pty Ltd (ACN 075 949 923) (PetSure) as joint reporting entities, collectively referred to in this Statement as PetSure.

This Statement covers all entities that make up the PetSure group during the reporting period 1 July 2024 to 30 June 2025.

The assessment of modern slavery risks in PetSure's supply chain, as described in this Statement, includes suppliers procured by PetSure on behalf of its subsidiaries and by the subsidiaries themselves.

All dollar figures presented in this Statement are in AUD.

Structure, Operations and Supply Chains

Structure

PetSure Holdings is authorised by the APRA as a Non-Operating Holding Company and is the parent entity of the Level 2 Insurance Group. PetSure Australia is the APRA- authorised Level 1 general Insurance entity. PetSure Australia is wholly owned by PetSure Holdings.

PetSure specialises in product design, pricing and high-volume policy administration and claims management with offices in Sydney, Australia and Johannesburg, South Africa (PetSure Services South Africa).

PetSure Services South Africa domiciled in South Africa, primarily provides claims and IT support to PetSure's operations in Australia. PetSure's operations are supported by a controlled joint venture. PetSure Services Inc (PSI), domiciled in the Philippines, is considered a material offshore outsource service provider of claims processing, customer services and technology support.

For the year ending 30 June 2025, PetSure directly employed 333 people in professional and support roles, 278 of whom are based in Australia and 55 of whom are based in South Africa. PSI directly employed 342 people, who support PetSure and other global clients.

PetSure (Australia) Pty Ltd | Authorised Insurance Company (ABN - 95 075 949 923)

100%
 **PetSure Services South Africa** South Africa
Reg No. 2020/013446/07

100%
 **Pet Insurance Pty Ltd** Australia
ABN 38 607 160 930

50%
 **PetSure Services INC.** Phillippines
Reg No CS201409188

100%
 **PetSecure Pty Ltd**
Dormant
ABN 69 090 383 547

Operations

PetSure is the only standalone general insurer in Australia dedicated solely to pet insurance, underwriting more than 80% of the Australian market, and helping to cover the veterinary treatment costs of more than 5,000 dogs and cats everyday. We are also a pet health technology organisation working across a portfolio of aligned businesses, to make a meaningful difference in collaboration with others in our sector.

Established in 1999, PetSure is now Australia's pet insurance market leader. For more than 20 years, we have demonstrated our commitment to working with pet owners, veterinarians, and partners to provide the best possible healthcare outcomes for pets. The underwriting component of our business powers the pet insurance propositions of more than 25 brands. PetSure provides white label pet insurance to brand partners across Australia. While these organisations are considered key partners, PetSure holds no operational control over their own operations.

PetSure is also a leader in pet insurance claims processing, assessing over a million claims from across Australia and New Zealand each year.

Our innovative payment solution GapOnly® is a paperless claims service whereby a customer can obtain claims approval within minutes and simply pay the gap, while still at the vet clinic. GapOnly® is transforming the claims experience with less upfront out of pocket expenses for the pet parent, and is now available in 77% of clinics in Australia.

PetSure is evolving to become more than an Australian insurer and underwriter, pet insurer and claims processing enterprise. We are a pet health technology organisation working across a portfolio of aligned businesses, including tele-health, in service of our vision for a better life for pets and their people.

Our People

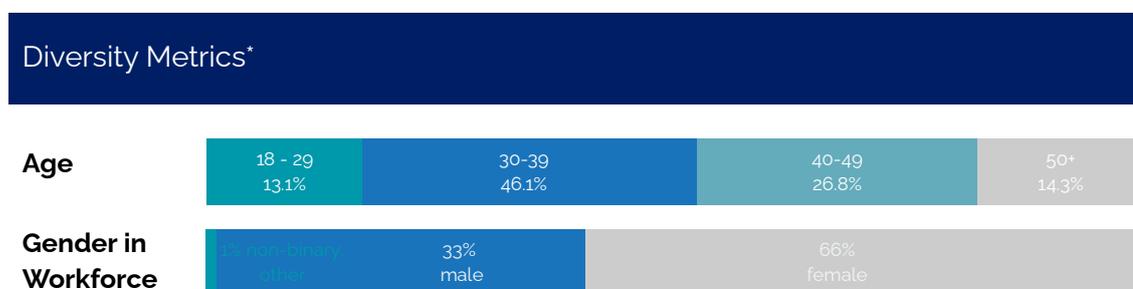
PetSure is committed to fostering an inclusive and supportive workplace that values the diversity of our people and strives to be a great place to work for all.

For the year ending 30 June 2025, PetSure directly employed 675 people, 278 of whom are based in Australia and 55 of whom are based in South Africa. PSI directly employed 342 people, who support PetSure and other global clients.

PetSure's workforce consists primarily of employees, with a small number of contractors filling specific roles. The majority of recruitment is completed internally by the People and Culture team, with specialist recruitment firms being used only for roles with specific skill sets. The below table outlines the number of employees per category across Australia, South Africa and the Phillipines.

Employment Categories				
	Australia	South Africa	Phillippines	Total
Employees	278	55	342	675
<i>Casual</i>	2	0	0	2
<i>Fixed Term</i>	3	0	0	3
Contractors	17	0	0	17

PetSure is proud to have a diverse team of professionals, working in equitable and inclusive workplaces, alongside people who represent pet parents in our communities



*Diversity metrics exclude the Phillipines, and include only employees

Corporate Governance

PetSure recognises the importance of maintaining a high standard of corporate governance to operate an efficient business and meet the expectations of our stakeholders.

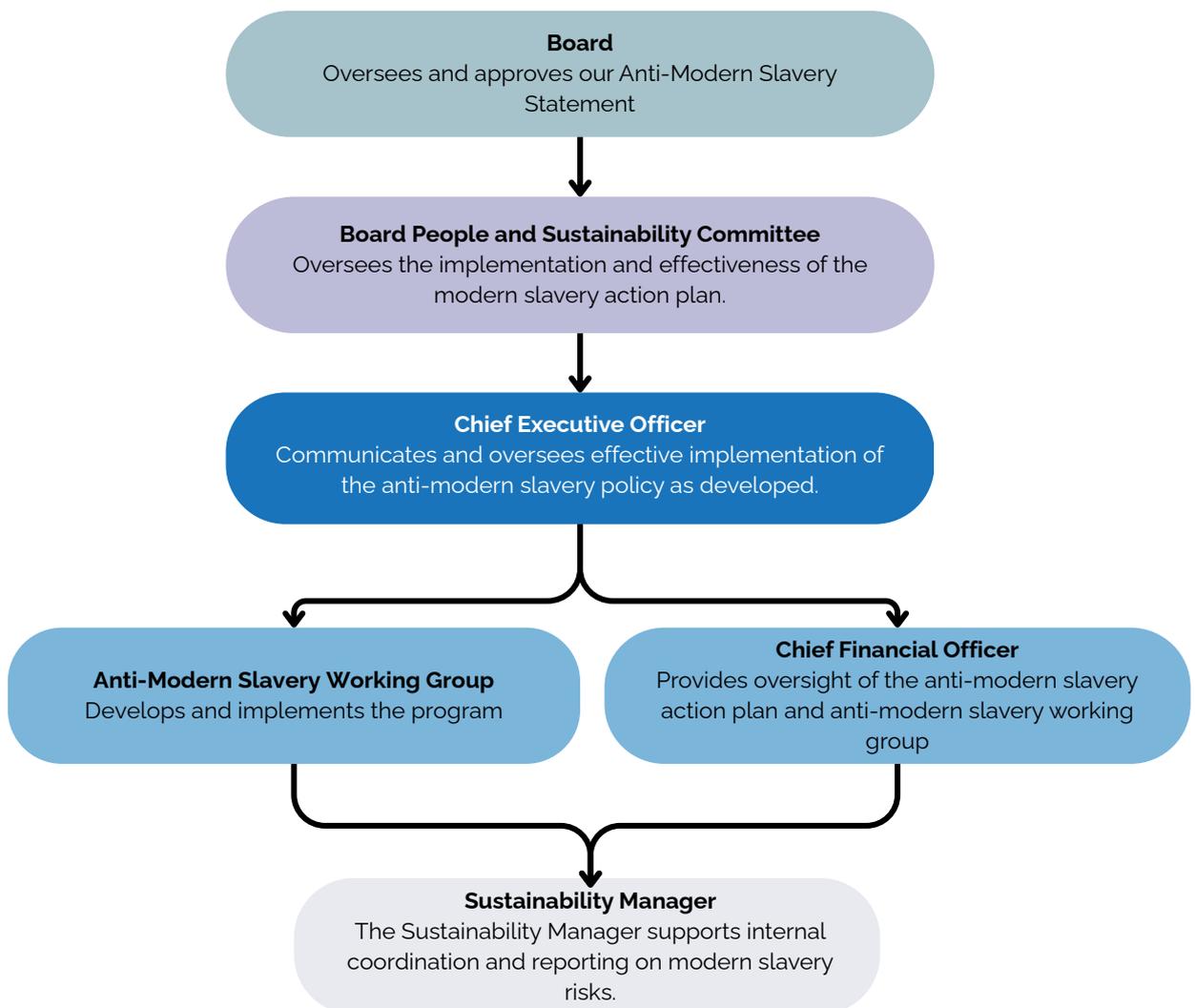
Supporting our governance framework are constitutions, board and board committee charters, frameworks, policies, processes, procedures and guidelines. We ensure that policies and procedures are regularly reviewed and embedded into our operations and supply chains where relevant.

Artefact	Detail
Code of Conduct	The values, standards and behaviours expected of our partners, suppliers, directors and employees, designed to enable ethical, fair and compliant business practices.
Whistleblower Policy	Committed to high standards of conduct and ethical behaviour in our business activities, in promoting and supporting a culture of honest and ethical behaviour. We encourage confidential reporting of suspected unethical and illegal activities so anyone can make a report without fear of intimidation, disadvantage or reprisal.
Risk Management Strategy	Focused on financial and non-financial risks to responsibly manage risks across our operations, to manage the expectations of customers, stakeholders and communities, and the impact of risks on strategic objectives.
Outsourcing Policy	Reflects the practices that are in place to manage risks associated with material outsourced activities, to ensure risks are properly managed and subjected to appropriate due diligence. During FY25, a process was initiated to replace the Outsourcing Policy with the Service Provider Management Policy. More information about this will be reported in FY26.
Compliance Framework	Designed to have the necessary systems, resources, processes, and controls in place to manage compliance risk.

Oversight and Accountability

Roles and responsibilities have been established for key lines of accountability and embedding these is a critical component of our governance approach.

Oversight of modern slavery is led by senior leadership, with cross-functional collaboration across service provider management, finance, legal, sustainability, and compliance teams.



Our Supply Chain

PetSure's total annual procurement spend for the reporting period ending 30 June 2025 was \$129 million, with 395 direct (Tier 1) suppliers across 28 goods and services categories. The Australian operations account for 67% of our procurement spend, with South Africa and the Philippines accounting for 24% and 7% of spend, respectively.



Total Spend
\$129m



>95%
Spend on top five
categories



395
Total Suppliers



28
Categories



11
Supplier
Countries



67%
Spend with
suppliers in
Australia

Our supply chain consists almost entirely of goods and services that support our core insurance business with office-based operations and support. Over half of our total spend is on corporate expenses and non-procurement spend.

Key Goods and Services procured

In FY25, PetSure sourced goods and services from eleven countries, with 67% of total procurement spend with 252 suppliers based in Australia, or global companies that have a presence here.

Category	%
Corporate finance, fees, services and expenses	41%
Professional services and consulting	33%
JV/Agreements/Partnerships	9%
ICT Software, networking and support services	6%
Advertising, media and promotions	3%
Government fees	1%
Recruitment fees and services	1%
Print/mail; provider and document management	1%
ICT and electronic equipment, components and suppliers	1%
Other goods and services	2%

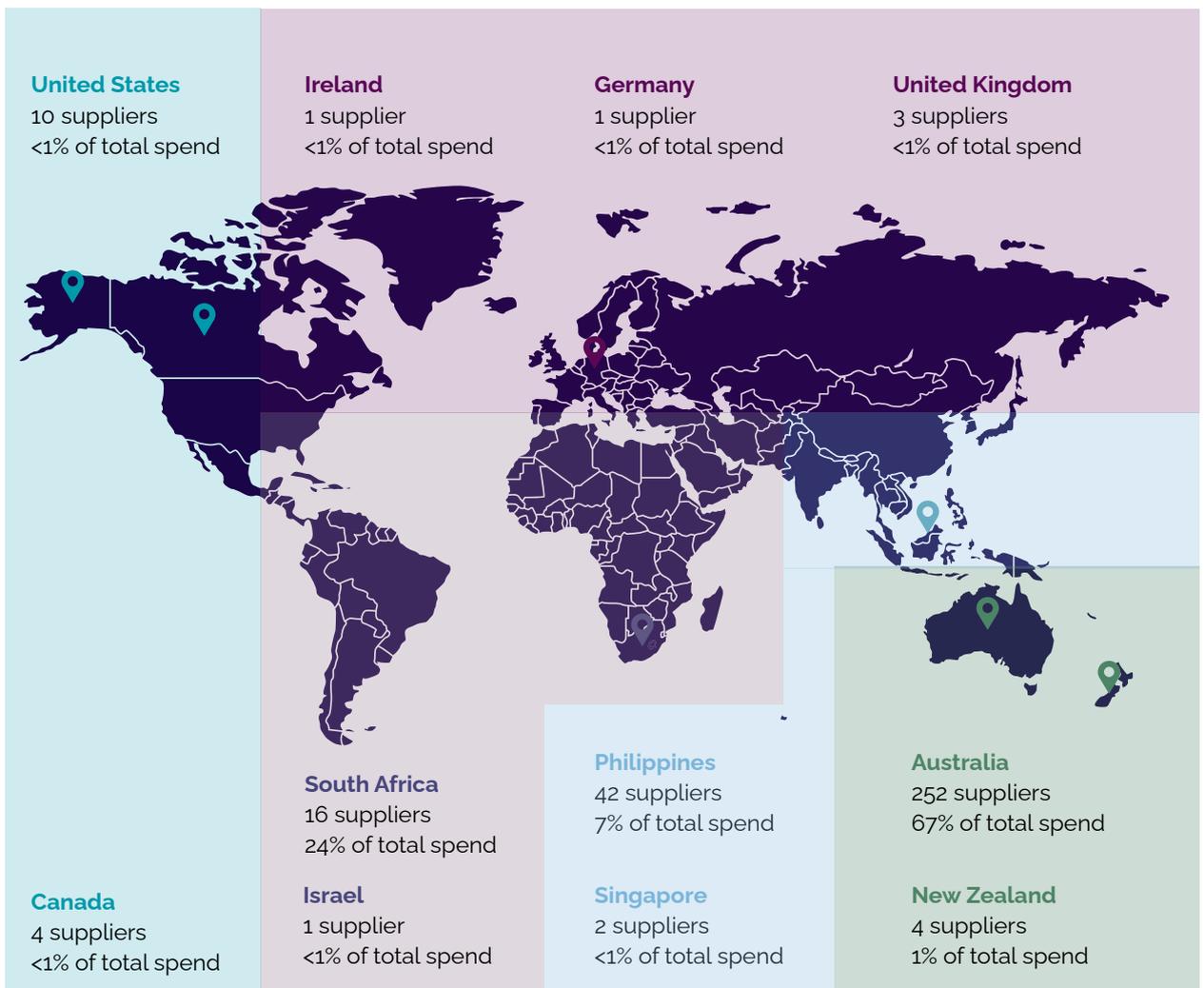
Almost all remaining spend with international suppliers is with suppliers located in Canada, New Zealand, the Philippines, South Africa, the United States and Singapore. The remaining one percent (1%) of spend is with suppliers located in Great Britain, Ireland, Israel and Germany.

Global Supplier Map

PetSure conducts an annual global supplier mapping exercise to identify areas within our supply chain that may carry elevated risks of modern slavery. This assessment is guided by the Walk Free Foundation's Global Slavery Index, which assigns each country a risk rating from 'low' to 'very high'.

Our analysis shows that most of our supply chain falls within the 'moderate risk' category. However, South Africa is rated as 'moderate to high risk', and the Philippines as 'high risk'. These insights will inform our supplier engagement priorities and due diligence efforts.

The visual below outlines the number of suppliers and percentage of total spend by country—supporting transparency and helping us focus on regions with higher risk exposure.



Modern Slavery Risks

To date, and to the best of our knowledge, PetSure has not identified any actual or suspected instances of modern slavery within our operations or supply chains during the reporting period.

PetSure has taken steps to understand the modern slavery risks within its supply chain, operations and workforce, which have remained materially unchanged since our first Statement was lodged under the Act in 2023.

Our current Risk Management Strategy (RMS) identifies key risks across the entity's business functions. Modern slavery risk is addressed through PetSure's Anti-Modern Slavery Program and Action Plan and is considered relevant to service provider management, people, legal, and compliance risks. Work is continuing to embed anti-modern slavery risk management practices in accordance with the RMS and the Board-approved risk appetite statement.

As a provider of insurance and related services, the risks of modern slavery practices occurring in direct operations and first-tier supply chains is overall, low. Despite the low likelihood of modern slavery in direct operations, PetSure is aware that modern slavery may exist deeper in its supply chain. We will continue to strengthen our approach to identifying and managing these risks over time.

Operations

PetSure's services are delivered by skilled, professional teams primarily based in offices located in Sydney and South Africa. In addition, select team members work remotely from other locations, supporting flexible and inclusive work practices. Our operations in the Philippines also play a key role, providing dedicated services to PetSure as part of our broader delivery model.

All PetSure employees are employed according to local labour laws and receive additional staff benefits.

According to the Global Slavery Index 2023 (GSI), Australia is considered a low-risk geography for vulnerability to modern slavery. The Philippines is considered high risk and Singapore is moderate to high risk. We recognise that modern slavery can still occur in our operations and supply chain. However given the nature of our business operations, PetSure has determined our internal operations to be low risk.

Supply chain

PetSure recognises that certain procurement categories carry a heightened risk of modern slavery due to the nature of the goods and services sourced, the structure of supply chains, and the vulnerability of labour forces involved.

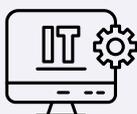
As part of our commitment to ethical sourcing and responsible business practices, we have assessed key areas of procurement to identify potential risks and inform our mitigation strategies.



Facilities and Maintenance

PetSure outsources cleaning and maintenance services for its Head Office to third-party providers. We acknowledge that these sectors often employ vulnerable populations, including migrant workers and individuals from lower socio-economic backgrounds.

Modern Slavery Risk: Cleaning and building services frequently rely on low-wage, low-skilled labour, which can be associated with poor working conditions and increased vulnerability to exploitation.



IT Procurement

IT equipment and services represent a significant procurement category for PetSure, including outsourced software development and the management of our cloud-based insurance platforms. Due to the limited transparency often associated with outsourced arrangements and the complexity of global IT supply chains, this category presents an elevated risk of modern slavery.

Modern Slavery Risk: Multi-tiered and geographically dispersed supply chains can obscure labour practices, increasing the potential for hidden exploitation.



Brand and Print Publication

PetSure procures print publications and branded paper products, which may involve supply chains extending into high-risk regions. Due to limited visibility and control over upstream suppliers, particularly in offshore manufacturing, this category presents a potential modern slavery risk.

Modern Slavery Risk: Offshore and multi-tiered supply chains are challenging to monitor and influence, increasing the risk of unethical labour practices.

Cause, Contribute, Directly Linked Continuum

PetSure assesses modern slavery risks using the cause–contribute–directly linked framework, as outlined in the United Nations Guiding Principles on Business and Human Rights (UNGPs). This approach helps us understand the nature of our involvement in potential risks and guides our response.

We group our risks into three key categories; workforce, supply chain and operations. This framework helps clarify the degree of responsibility and influence PetSure has across different areas of its business, aligning with the UN Guiding Principles on Business and Human Rights. It also supports transparency in identifying where mitigation efforts should be focused.

 PetSure has strong governance or direct control in these areas, and the risk of modern slavery is considered low.

 PetSure may contribute to risk through indirect influence or limited oversight. These areas require ongoing monitoring and engagement.

 PetSure is directly linked to modern slavery risk through suppliers or partners, or has limited visibility and control. These areas warrant priority attention and mitigation efforts.

	Cause	Contribute	Directly Linked
Workforce	We ensure strong governance over recruitment and working conditions for our employees.	We uphold strong governance over recruitment, labour hire, and working conditions for the services we procure on-site.	We complete recruitment in-house, or in some circumstances we partner with reputable recruitment agencies for highly skilled roles.
Supply Chain	We don't control Tier 2 suppliers directly.	We influence practices through onboarding, risk assessments, and contracts.	Our suppliers are linked to us, and we recognise risks in areas like ICT systems and hardware.
Operations	Our operations maintain safe working conditions.	Risks may arise from outsourcing in high-risk countries without conducting due diligence.	We may be linked to risks via partners like cleaners or caterers.

Actions Taken, Due Diligence and Remediation

PetSure has maintained its focus on the key themes of governance, engagement and education, and continuous improvement throughout FY25.

Governance

We continued to strengthen our governance framework, particularly through enhancements to supplier onboarding aligned with the recommendations of Prudential Standard CPS 230. Modern slavery checks are applied with varying levels of scrutiny based on supplier type, as defined by internal protocol. By embedding modern slavery considerations into procurement practices, we aim to improve oversight, employee training, and supplier compliance monitoring.

Challenges persisted in engaging certain offshore suppliers identified in FY24 assessments due to limited influence over their operations. We remain committed to ongoing governance through our contract management processes.

Policies, including the Code of Conduct, are being progressively reviewed to reflect PetSure's stance on human rights and modern slavery.

Following the appointment of PetSure's first Sustainability Manager, our modern slavery action plan was refined to focus on areas within our operational control—particularly material suppliers. Progress on the Anti-Modern Slavery Action Plan is reported in the table on page 20.

Modern slavery-related questions were again incorporated into brand partner attestations, targeting supplier governance, risk assessments, preventative measures, training, and disclosures.

Engagement and Education

Modern slavery was featured in PetSure's inaugural Impact Snapshot, which outlines our sustainability approach. It is also embedded as a core pillar in the refreshed sustainability strategy, alongside climate change, responsible selling, supply chain management, workforce engagement, sector contribution, innovation, and risk management. Modern slavery practices are considered in various parts of this strategy, demonstrating our focus on embedding it into how we do business each day.

To deepen engagement with high-priority suppliers, we conducted two in-depth reviews. These reviews reflect our commitment to responsible labour standards and our focus on meaningful engagement beyond compliance.

Cleaning Services Provider (Sydney Head Office):

PetSure's cleaning provider has demonstrated strong governance and a clear commitment to ethical labour practices. This is supported by an anti-modern slavery statement, a human rights policy, and documented compliance with Australian labour laws. Their employee induction checklist confirms that staff receive access to safe facilities, HR documentation, and clear information about company policies and procedures.

The provider maintains a Quality, Safety, Environment, and Management (QSEM) system and holds certifications in:

- ISO 9001:2015 – Quality Management
- AS/NZS 45001:2001 – Occupational Health and Safety
- ISO 14001:2015 – Environmental Management

Their Human Rights Commitment Policy outlines support for the Universal Declaration of Human Rights and adherence to the Ten Principles of the UN Global Compact. The policy focuses on five key areas; human rights, labour and working environment, environment, anti-corruption, workplace safety.

The provider applies these principles consistently across all operations and acknowledges that strong performance in one area does not offset risks in another.

Their Anti-Modern Slavery Policy reinforces a zero-tolerance approach to modern slavery and human trafficking. Key commitments include:

- Conducting risk assessments to identify high-risk areas within their business and supply chain.
- Engaging directly with new suppliers to understand their anti-slavery measures.
- Including contractual clauses that prohibit forced, trafficked, or child labour.
- Ensuring ongoing compliance through ethical business practices and transparent relationships.

This comprehensive approach reflects the provider's dedication to integrity, accountability, and continuous improvement in labour standards.

Philippines Operations (PSI):

As part of our supplier engagement process, PetSure established a set of assessment questions based on the Ten Principles of the United Nations Global Compact (UNGC). These questions were designed to evaluate ethical labour practices, human rights protections, and governance standards.

We engaged directly with our Philippines-based service provider (PSI), who responded with detailed evidence of their policies, procedures, and operational practices. This collaborative approach allowed us to assess not only compliance with modern slavery legislation, but also the provider's broader commitment to ethical employment.

PSI's operations in the Philippines are underpinned by a strong commitment to ethical and responsible labour practices. All personnel are employed directly, with no use of contractors or labour hire arrangements.

Recruitment is managed internally, and candidates receive formal offers of employment that clearly outline salary, leave entitlements, and notice periods. New hires are provided with onboarding plans and training that detail staff benefits and workplace expectations.

The employee handbook affirms the right to a safe, healthy, and inclusive work environment, free from discrimination, harassment, and retaliation.

Employment contracts reflect compliance with local labour laws, and the Department of Labour conducts periodic audits, which PSI has consistently passed. In cases of non-compliance, employees have access to a confidential HR portal or may lodge formal complaints with the Department of Labour.

Ethical labour relations are embedded in PSI's Code of Conduct, and principles of business ethics are reinforced through their Vendor Code of Conduct. This governance framework ensures that ethical standards are upheld across all aspects of their operations and aligns with PetSure's commitment to responsible sourcing and human rights due diligence.

Continuous Improvement

PetSure's supplier due diligence program is evolving in line with the development of a new Service Provider Management Policy and Process, scheduled for launch in FY26. As part of this transition, we are reviewing the effectiveness of modern slavery risk management practices embedded in service provider systems and supplier contracts.

Our focus remains on continuous improvement—striving to enhance how we identify, manage, and mitigate modern slavery risks. This includes integrating anti-modern slavery measures into supplier and operational systems, processes, and monitoring activities to ensure a more robust and accountable approach across our supply chain.

Our Progress

Our FY25 commitments reflect an ongoing focus on strengthening governance, deepening stakeholder engagement, and driving continuous improvement in how we manage modern slavery risks. The actions outlined below build on previous efforts and aim to embed responsible practices more effectively across our operations and supply chains.

The Service Provider Risk Assessment Process is defined in the Group's Service Provider Management Policy, developed in accordance with APRA Standard CPS 230: Operational Risk Management. This policy has been effective since 1 July 2025, and anti-modern slavery practices have been incorporated into the onboarding of material suppliers from that date.

We continue to implement actions from our FY24 supplier assessments. Progress has been slow due to limited transparency in outsourced arrangements and the complexity of global IT supply chains. As a minor customer, our influence is limited, but we remain committed to ongoing engagement.

Governance	
FY25 Commitment	Status
Continue to review and update policies and processes	✓
Implement the Procurement Risk Assessment Process and supplier due diligence program	Ongoing
Continue to deliver on the agreed actions from the FY24 supplier assessments	Ongoing
Review outcomes and effectiveness of our modern slavery risk management actions and update the anti-modern slavery action plan	✓
Refresh policies to include modern slavery and human rights	✓
Enhance effectiveness of the Anti-Modern Slavery Working Group	✓
Engagement and Education	
Undertake anti-modern slavery training needs analysis for internal and external stakeholders	✓

Continue to roll out employee, board and supplier training and enhance engagement with highest priority suppliers 

Continuous Improvement

Review the effectiveness of modern slavery risk management actions in service provider management systems and requirements in supplier contracts 

Continue to strive for improvements in how we manage and mitigate modern slavery risks 

Integrate anti-modern slavery actions into supplier and operational systems, processes and monitoring activities 

Our Future Focus

We will roll out the Service Provider Management System, finalised on 1 July 2025, and, where appropriate, integrate modern slavery considerations more widely into our approach to procurement.

We will also advance our engagement strategy for suppliers with complex supply chains, including brand partners and IT service providers. Our focus will be on identifying opportunities to influence practices beyond the first tier, with the aim of promoting transparency and responsible labour standards across second and third-tier suppliers.

Reporting Period FY25	Future reporting periods FY25+
Embed anti-modern slavery practices into our supplier management systems.	Continue to strengthen supplier contracts to manage modern slavery risks within supply chains.
	Review modern slavery compliance program to assess effectiveness.
Monitor developments with regards to the review of the Modern Slavery Act 2018 (Cth).	Monitor developments with regards to the review of the Modern Slavery Act 2018 (Cth).
	Integrate anti-modern slavery practices in accordance with Service Provider Management policy

Assessing our Effectiveness

PetSure considers an effective response to modern slavery risk management to include:

- Strong modern slavery governance
- Effective supplier partnerships
- Ongoing training and education

Our Approach	How We Assess Effectiveness
Governance	
Board and ELT support and engagement	AMS Statement approved and submitted on time.
Documented policies and procedures	Anti-modern slavery considerations included in policies
Integrated into risk management	Integration into sustainability risk appetite
Reporting channels reviewed and communicated	Enhanced internal understanding and discussion Grievance mechanisms actively communicated to stakeholders
Supplier Partnerships	
Engagement of high-risk Tier 1 suppliers	Ongoing engagement and education of suppliers
Supplier Due Diligence Process	Enhanced due diligence, embedded into business systems
Supplier expectations matrix	Issues/opportunities identified in responses

Our Approach	How We Assess Effectiveness
Supplier Partnerships	
Deep dive supplier assessments	<p>AMS clauses in new/renewed contracts</p> <p>Inclusive and fair corrective action planning</p>
Training and Education	
Board, senior leader and employee engagement and training	Refresh organisational awareness of modern slavery risks
Awareness raising for all stakeholders	<p>Board and senior leader engagement with the program</p> <p>Supplier and stakeholder engagement on risk management</p>

Consultation and Approval

The development of the Statement was led by our Chief Financial Officer and Sustainability Manager, with input from a range of functions across the organisation represented by our Anti-Modern Slavery Working Group, Executive Leadership Team and our teams in South Africa and the Philippines.

The draft Statement was reviewed by our Risk and Legal and Compliance teams.

The Statement was reviewed by the Board People and Sustainability Committee and the PetSure Board in December 2025.

This Statement is made in accordance with the requirements of the Act and constitutes PetSure's Anti-Modern Slavery Statement for the year ending 30 June 2025. This Anti-Modern Slavery Statement was approved by the PetSure Board.

Signed for and behalf of the Board.



Andrew Kearnan
Chair of the PetSure Board
December 2025