

2025

# Modern Slavery Statement



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# PART A: Introduction

## Statement Overview

We are committed to upholding values that are consistent with the Modern Slavery Act throughout its business activities and conduct. We recognise that both our internal and external operations are exposed to the issues of modern slavery. We seek to implement policies and frameworks to ensure that our direct employee and operations are mitigated from such risks. This Modern Slavery Statement presents our assessment, actions and controls towards modern slavery risks.

## Reporting entity

This statement is made jointly between Badger Holdings Australia Pty Ltd (ACN 627 251 889) and Pacific International Insurance Pty Ltd (ACN 169 311 193) as reporting entities under the *Modern Slavery Act 2018 (Cth)*. Badger Holdings Australia and Pacific International Insurance also have subsidiaries that engage and facilitate the principal activity of providing insurance services. All information and actions provided in this Statement are relevant to the period of 1 July 2024 to 30 June 2025. This

Statement applies to all reporting entities.

## Governance

Badger Holding Australia is a non-operating holding company for Pacific International Insurance, an APRA licensed insurer. Both companies share the same approach and apply uniform policies and practices across all controlled entities. Accordingly, this statement provides a consolidated description of our processes and measures in addressing modern slavery. The Board of Badger Holdings Australia holds the overall accountability in relation to modern slavery risk but delegates managerial responsibilities to a Board Risk Committee and responsible managers.

## Consultation process

This Statement has been prepared by Badger Holdings Australia. We believe that our collaborative and transparent consultation process is most effective way to assess and action modern slavery risk. We value the inputs and contributions of all our related entities in developing this statement.

# PART B: Operations and Supply Chain

## Operations

Our principal activity is the provision of financial services to customers in Australia and New Zealand. Part of our operation is the direct distribution and management of our insurance products. To service this operation, we have over 200 employees operating in offices across Australia, New Zealand and South Africa. Additionally, our operations are inclusive of employees of third party providers in Fiji, New Zealand, Philippines, South Africa, United Kingdom and United States.

### INSURANCE



Pacific International Insurance is our licenced entity that is authorised to distribute and manage insurance. Through our mix of direct and intermediated channels, we distribute a range of insurance products across Australia and New Zealand. Our network of insurance includes key partners that underwrite and issue insurance as delegated underwriting authorities.

## Supply Chains

### **PRODUCT DISTRIBUTION**

Our insurance products are distributed via digital platforms and staff in our call centres. We also employ the assistance of third party providers who have staff across Fiji, New Zealand, Philippines, South Africa, United Kingdom and United States.

### **AUTHORISED INSURANCE PROVIDERS**

We authorise other agencies to distribute and manage insurance products under our insurance licence.

### **TECHNOLOGY AND SOFTWARE**

Our technology and software developments are managed by our internal team. These developments enhance and facilitate our digital platform for customers.

### **CLAIMS SERVICE PROVIDERS**

We maintain a network of service providers to fulfil and manage our claims. We outsource activities such as car hire, claims assessors, investigators etc.

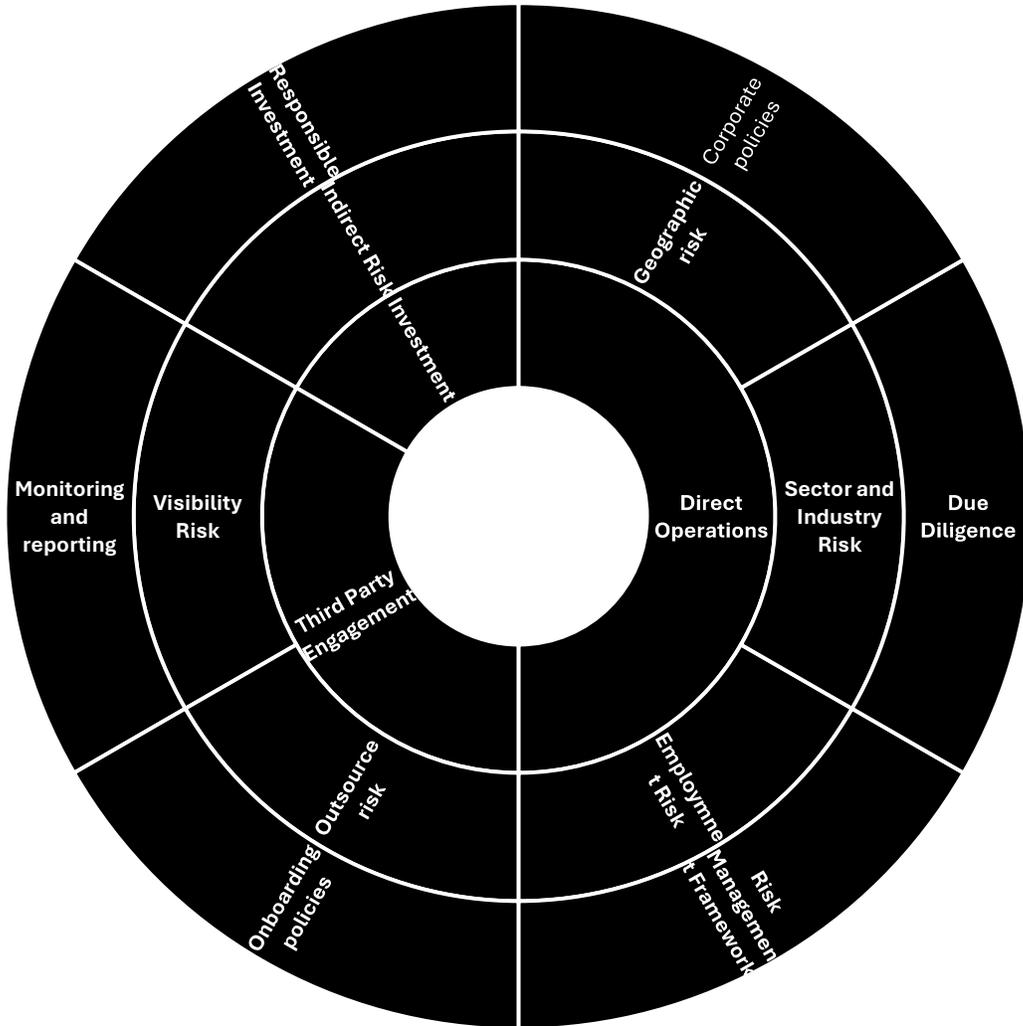
### **OFFICE PRODUCTS AND FACILITIES**

We rely on local suppliers for our office supplies, equipment and furniture. Our cleaning services are either performed internally or by a local supplier in Australia and New Zealand.

### **BRANDING AND MARKETING**

We use several digital mediums to spread brand and marketing. Our procurement of brochures, printing and merchandise are locally supplied.

# PART C: Managing Our Risk of Modern Slavery



## Areas with Modern Slavery Risk

### **1. Direct operations**

We acknowledge the vulnerabilities to modern slavery practices that can exist within our management of staff and corporate environment. Our call centres are especially exposed to greater risk of poor employment conditions and unethical labour practices. Moreover, our global supply chain means that some of our workforce operates outside Australia, in countries with lower labour law standards. These risks represent key areas in our operation that could be directly causing modern slavery.

### **2. Third Party Engagement**

With our extensive network of suppliers and third parties, we recognise the risk that some may engage in modern slavery practices. Our reliance and use of these entities could be inadvertently enabling such practices. These risks arise due to the reduced visibility and limits to direct control over their workplace standards and practices. We understand that outsourcing our functions does not diminish our responsibility and commitment to reducing modern slavery practices.

### Addressing Risk in Direct Operation

#### **Workplace Policies and Procedures**

Our Code of Conduct and Work Health and Safety Policy provide clear standards for our employees and their workplace. These policies align and uphold the values in the **Modern Slavery Act**. They promote a culture of respect and responsible business conduct across all our operating offices. Moreover, our South African office has additional Health and Safety Plans to further minimize our risk to modern slavery.

Our Whistle Blower Policy provides protected channels for all employees to make reporting of modern slavery. This enables our organisation to detect, investigate and remediate any concerns for modern slavery.

All employees are required to complete mandatory training modules designed to raise awareness of workplace rights and provide guidance to channels for complaints. Weekly share/care groups are also held to encourage responsible working behaviour.

#### **Risk Management Framework**

As an APRA regulated entity, we have established a comprehensive risk management framework that covers all forms of risk. Modern Slavery is a risk that we have registered with accompanying assessment and control plans.

#### **Due Diligence**

Our systems and procedures provide a structured approach to managing risks. By incorporating multiple checkpoints and active involvement from responsible managers, we apply due diligence to addressing modern slavery risks effectively.

## Addressing Risk in Third Party Engagement

## Addressing Risk in Investments

### **Onboarding Procedures**

Our on-boarding process involves thorough screening and risk assessments before service providers are appointed. Where our assessments indicate risk of modern slavery, we refuse engagement with the provider.

We also contractually require our suppliers and third parties to perform their service in accordance with all relevant laws. The majority of our third parties are Australian based or have operating contracts with Australian laws. As such, modern slavery expectations are embedded in their practice.

### **Monitoring and Reporting**

We continuously monitor the activities of our suppliers and third parties to ensure ongoing compliance with all relevant laws.

We set clear expectations for our partners and service providers to report incidents and breaches promptly. There are contractual obligations with our authorised insurance providers to make periodic reporting. Where modern slavery is identified, we require that corrective action is taken by our third party.

### **Responsible investments**

Our investment decisions are guided by informed and responsible considerations. With due diligence, we strive to avoid investing in companies that engage in or benefit from modern slavery practices.

## Assessing the Effectiveness of our Action

**Badger Holdings Australia has regular tracking and reviews to assess the effectiveness of our actions.**

We maintain an active register of our incidents and corrective actions. Regular reviews of this register enable us to assess the frequency of modern slavery related issues and the effectiveness of our responses. Based on our results, we will continue to adapt and strengthen our response to modern slavery.

In addition, our internal audit function acts as our independent assurance mechanism that assesses our risk management practices and compliance with modern slavery obligations. Their insights and recommendations drive continuous improvements and ensure that our actions to modern slavery are effective.

This Modern Slavery Statement was approved by the Board of Badger Holding Australia and signed by Roland Lange in their role as Director of Badger Holding Australia.



# Annexure

Table 1.1 Criteria requirements

Mandatory Criteria	Page No.
1. Identify the reporting Entity	3
2. Describe the structure, operations and supply chains of the reporting entity	4 & 5
3. Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	6 & 7
4. Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	8 & 9
5. Describe how the reporting entity assesses the effectiveness of such actions	10
6. Describe the process of consultations with: a. Any entities that the reporting entity owns or controls; and b. In the case of a reporting entity, or the entity giving the statement, considers relevant	3
7. Include any other information that the reporting entity, or the entity giving the statement, considers relevant	N/A