

HANNOVER LIFE RE OF AUSTRALASIA LTD

MODERN SLAVERY STATEMENT

Hannover Life Re of Australasia Ltd recognises that modern slavery is all too common an occurrence and is dedicated to preventing modern slavery from taking place within in its business and supply chains.

REPORTING ENTITY AND REPORTING PERIOD

1. Hannover Life Re of Australasia Ltd (ACN 062 395 484) (**HLRA**) has prepared this statement in accordance with the requirements of the *Modern Slavery Act 2018* (Cth) (**Act**).
2. This statement is made for the reporting period 1 January 2020 to 31 December 2020.

HLRA'S STRUCTURE AND OPERATIONS

3. HLRA is a leading insurance and reinsurance provider in Australia and New Zealand which services superannuation funds, distribution partners, employers and other insurers. It is part of the Hannover Re Group (**Group**).
4. To find out more about the nature of its business, please visit: <http://www.hannover-re.com.au>.

MODERN SLAVERY POLICY

5. HLRA is committed to ensuring that there is no modern slavery in its supply chains or in any part of its business.
6. HLRA has developed its Modern Slavery Policy to reflect its commitment to acting ethically and with integrity in all of its business relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in its supply chains.
7. A copy of HLRA's Modern Slavery Policy can be found on its website: <http://www.hannover-re.com.au>.

8. During the course of this next financial year, HLRA will continue to engage with its:
 - a. employees and contractors; and
 - b. suppliers and other third party business partners,to ensure that they are aware of HLRA's approach to combating modern slavery risk and their corresponding obligations.

DUE DILIGENCE PROCESSES FOR MODERN SLAVERY

9. As explained in further detail below, HLRA has in place systems to:
 - a. assess and monitor areas of potential modern slavery risk in our business and supply chains;
 - b. reduce or mitigate the risks of modern slavery occurring in our business and supply chains; and
 - c. provide adequate protection for whistleblowers.

RISK PROFILE OF HLRA'S BUSINESS OPERATIONS

10. Having completed a risk analysis of our business operations, HLRA considers that its operations present a low level of modern slavery risk given the nature of the business undertaken, the operating locations and the regulatory environment.

RISK PROFILE OF HLRA'S SUPPLY CHAIN AND THIRD PARTY BUSINESS PARTNERS

11. HLRA has completed a modern slavery risk assessment of its supply chain and third party business partners.
12. To date, the focus of HLRA's risk assessment has been on suppliers and third party business partners who service HLRA's core business (e.g. distributors of HLRA's insurance products, IT suppliers and recruitment companies).
13. As a continuous improvement step, HLRA will consider over this coming year whether it will extend its modern slavery risk assessment to business partners that are not essential to HLRA's core business.

14. The risk assessment has involved HLRA identifying certain attributes of its business partners and applying a risk matrix in order to determine the business partner's perceived level of modern slavery risk as being either high, medium or low.
15. HLRA has determined that the majority of its business partners present low levels of modern slavery risk.
16. During the course of this next financial year, HLRA will:
 - a. survey suppliers and other third party business partners who are identified as medium and high risk; and
 - b. determine appropriate additional steps to combat modern slavery risk depending on the business partners' responses to the surveys.

FURTHER STEPS

17. In addition to the steps outlined above, it intends to take the following steps to further reduce the risks of modern slavery occurring in its operations and supply chains:
 - a. delivery of modern slavery training sessions to HLRA's employees and consultants;
 - b. communication to HLRA's business partners explaining our commitment to compliance with modern slavery laws and our corresponding expectations of our business partners;
 - c. inclusion of appropriate contractual obligations reinforcing our business partners' commitment to compliance with modern slavery laws;
 - d. enhancement of HLRA's supplier due diligence and assessment process; and
 - e. development and implementation of a modern slavery monitoring regime including the establishment of key performance indicators to measure the effectiveness of the steps outlined in this statement.

CONSULTATION AND APPROVAL

18. This statement is made in accordance with the *Modern Slavery Act 2018* (Cth) and constitutes HLRA's Modern Slavery Statement for the financial year commencing 1 January 2020 to 31 December 2020.

19. This statement was approved on 7 June 2021 by the Board of HLRA.

A handwritten signature in black ink, appearing to read 'G. Obertopp', written in a cursive style.

Gerd Obertopp
Managing Director

Date: 8 June 2021