

Modern Slavery Statement 2022

HDI Global SE (Australia)

June 2022

30 June 2022

Modern Slavery Statement 2021

Introduction

This statement has been prepared by HDI Global SE, Australia Branch (ABN 55 490 279 016) (**HG/Aus**) in accordance with the reporting requirements of the *Modern Slavery Act 2018* (Cth).

It describes the actions taken by HG/Aus to assess modern slavery risks within its operation and supply chain for the financial year ended 31 December 2021.

About HDI Global SE, (Australia)

HG/Aus is an APRA-regulated general insurer and a branch operation of HDI Global SE (**HG-I**), a German-based international company with headquarters in Hannover. HGI-I provides insurance and risk management products for industrial holdings and medium-sized companies, and is a member of the Talanx Group.

To ensure its continuing commitment to preventing human rights violations occurring within its supply chain, HG/Aus requires its employees to comply with a Code of Conduct which gives concrete form to the company's values, and explains the standards of conduct expected from its employees.

HG-I has in place a Code of Conduct for Suppliers to guide conduct and due diligence requirements prior to engaging suppliers and service providers, with the aim of ensuring business is conducted only with business partners with an equivalent commitment to preventing human rights violations in whatever form. This Code of Conduct forms part of a range of other internal rules and regulations which underscore the Talanx Group's commitment to manage its business with respect for and strict observance of human rights, in compliance with all laws and regulations applicable in the jurisdictions where business is conducted.

HG/Aus also has an entity-level Modern Slavery Policy in place, which outlines the internal responsibilities, procedures and reporting channels implemented to prevent slavery and human trafficking in its business and supply chain.

Supply Chain - Modern Slavery Risk Profile & Assessment

HG/Aus has taken the necessary steps to identify and, as far as is practicable, address modern slavery risk within its operations and supply chain and to improve their understanding of and response to modern slavery risks.

HG/Aus's supply chain includes international and local insurance brokers, underwriting agencies, reinsurers, technology providers, consultancy and professional services firms and variety of legal, marketing, travel, food and beverage, cleaning, stationery and property-related service businesses. The majority of these businesses are either exclusively or predominantly based in Australia.

HG/Aus operates in the insurance sector and, given the nature of its supply chain, the risk of modern slavery was initially assessed as being relatively low. In preparing this statement, HG/Aus has undertaken a targeted 'modern slavery risk assessment' of its supply chain, through appropriate due diligence conducted against nominated key suppliers (selected due to their size, sector of operation (for example, manufacturing), geographic location and annual expenditure with that supplier).

Applying the above criteria, sixteen key suppliers were required to undergo enhanced assessment by completing a modern slavery questionnaire, the results of which were collated and analysed. Based on the results of this assessment, HG/Aus considers that there is minimal risk of modern slavery within its supply chain.

Monitoring and Awareness

HG/Aus has commenced and will continue to promote awareness of modern slavery risks with its employees and suppliers, through appropriate training and supplier onboarding. The aim is for employees to be able to identify potential cases or indicators of slavery or trafficking, and to be encouraged to report such matters to their Manager or HG/Aus's Chief Financial Officer.

HG/Aus will continue to monitor its exposure to modern slavery risk by applying these measures and controls on an ongoing basis:

- Initial assessment of modern slavery risk as part of the procurement process and supplier onboarding;
- Mandatory training for HG/Aus employees;
- Initiating appropriate action where potential breaches of the *Modern Slavery Act* are suspected or identified; and
- Periodically monitoring and assessing the outcomes of modern slavery risk assessments of its suppliers.

The Managing Director and the leadership team of HG/Aus will work in close consultation with employees, suppliers and business partners to apply these standards to the Australian business, as part of HG/Aus's commitment to prevent any incidence of modern slavery in its business environment and practice.

Following our annual review, this statement was submitted and approved on 30 June 2022 by the HG-I Executive Board of Management. The HG-I Executive Board delegated to Jens Wohlthat, a member of the Executive Board, authority to sign this Modern Slavery Statement on behalf of the Executive Board.



Jens Wohlthat
Member of the Executive Board
HDI Global SE