



Modern Slavery Statement Financial Year 2023-2024

1. Compare the Market Modern Slavery Statement

This Modern Slavery Statement is made pursuant to the *Modern Slavery Act 2018* (Cth) (the **Act**) by Compare the Market Pty Ltd (**CTM**) and relates to the financial year 1 July 2023 to 30 June 2024.

This is the second year CTM is mandatorily reporting pursuant to the Act.

2. About CTM's business

CTM is Australia's leading comparison website, providing consumers with the ability to compare and purchase a wide range of products and services. These include insurance products such as health, car, life, home & contents, pet, travel, and business insurance, as well as home loans, electricity and gas plans, and other products. CTM's aim is to empower Australian consumers to make better decisions, saving them time, money, and stress.

CTM operates as part of a Level 2 insurance group regulated by the Australian Prudential Regulation Authority (**APRA**), with Auto & General Insurance Company Ltd (**AGIC**) as the head of the group. While CTM operates within a prudential group structure that includes AGIC, Auto & General Holdings Pty Ltd, and Auto & General Services Pty Ltd, this Statement is specific to CTM's operations.

CTM also holds an Australian Financial Services Licence and an Australian Credit Licence, granted by the Australian Securities and Investments Commission (**ASIC**), ensuring its compliance with applicable financial and operational standards.

CTM does not have any subsidiary companies or relevant shareholdings.

Our operations

CTM is based in Brisbane, Australia, employing approximately 426 full-time and part-time staff. All employees reside and work within Australia, contributing to a diverse range of roles, including commercial services, technology, sales, marketing, executive, and professional services.

We consider our industry to primarily span marketing, technology, and financial services, with the latter being highly regulated to ensure compliance with industry standards and consumer protections. This operational focus reflects CTM's commitment to maintaining high standards of service and ethical conduct across our business.



Our supply chain

During the reporting year, we directly engaged 225 suppliers, for products and services in categories including, technology, hardware, software, business and professional services, marketing, and leasing of premise.

Over 75% of these suppliers are based in Australia, with exceptions primarily related to software services supporting IT and marketing functions. While many of our software providers are headquartered in Australia, a notable portion of these suppliers were based in the United States, United Kingdom, or New Zealand. Other suppliers operated from various locations across Europe, with some maintaining a global presence.

3. Risk Identification

CTM considers the risk of modern slavery within its direct supply chain to be low, as the majority of our suppliers operate in low-risk industries and jurisdictions. This conclusion is supported by the regulated nature of CTM's operations and the predominantly Australian base of its suppliers, where modern slavery risks are comparatively minimal.

Modern slavery risks were assessed by evaluating the potential for CTM's operations and supply chains to cause, contribute to, or be directly linked to modern slavery practices. In assessing the risks of modern slavery, we considered:

- sector and industry risks;
- product risks;
- geographic risks; and
- entity risks.

While CTM operates in a highly regulated industry, primarily within Australia, its supply chain includes a limited number of suppliers in higher-risk sectors, such as IT hardware and cleaning services. For this reason, location was used as a critical factor in assessing modern slavery risks.

Notwithstanding that CTM's initial assessment determined its overall risk to be low, we acknowledge that ongoing vigilance is required and CTM is committed to continually improving our management of these risks and visibility of our supply chain.

Operations risk

CTM has implemented a policy addressing modern slavery, ensuring adherence to ethical standards and compliance with Australian law, which provides robust protections for staff against exploitation. Additionally, no whistleblower reports during the reporting period have raised concerns related to modern slavery. Together, these regulatory and procedural safeguards reinforce CTM's commitment to preventing modern slavery within its operation.



Supply chains

CTM's risk management controls have not identified any evidence or allegations of human trafficking or slavery activities involving its known suppliers.

Among CTM's suppliers, four (4) were engaged in IT and Marketing services with employees or subcontractors located in India, the Philippines, or China. These suppliers have been assessed as low risk, supported by factors such as their compliance with 2024 Modern Slavery reporting obligations and the publication of their own Modern Slavery Statements. These measures demonstrate their commitment to ethical practices and further mitigate potential modern slavery risks within CTM's supply chain.

4. Risk Management, Due Diligence

Policies & Ongoing Strategies

At CTM we are committed to monitoring our modern slavery risk profile and having appropriate controls in place. CTM intends to embed the modern slavery policy and guideline and provide associated internal training This will be done with the assistance of our recently hired Head of Procurement and our Compliance team.

This Financial Year, we collected data from our business units in relation to our suppliers, which will now be centrally stored and tracked by the Procurement team. We have expressly integrated modern slavery risk assessments in our procurement process to ensure that supplier risk is considered and, where warranted, further investigated. Additionally, our legal team has included modern slavery clauses in our template agreements for a number of years and we will continue to manage modern slavery risks contractually, as appropriate.

The effectiveness of our actions to control modern slavery risks this reporting year is unknown given no instances of modern slavery risks requiring remediation were discovered. Our findings as summarised in this Statement, will be used as a baseline to assess the effectiveness of subsequent surveys in future years.

5. Approval

This statement made in compliance with the *Modern Slavery Act 2018* (Cth) for the reporting period of 1 July 2023 to 30 June 2024.

This statement was approved by the CTM Board on 17 December 2024.

Signed

Signed by:

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Louise Glynn
General Counsel