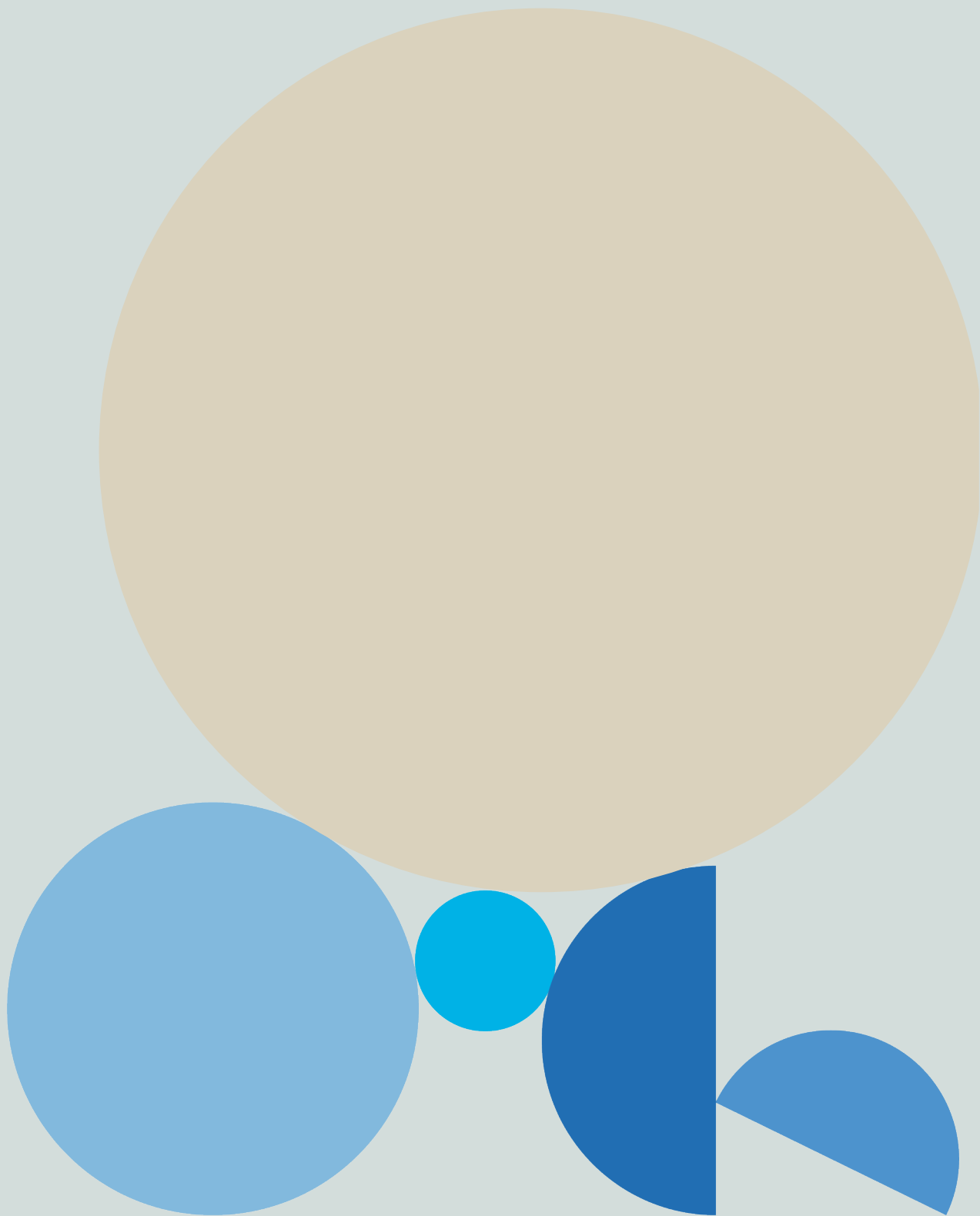


Modern Slavery Statement FY 25



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1. Statement Overview

This Modern Slavery Statement (statement) outlines the submission by Zurich Travel Solutions Pty Limited (ABN 47 616 863 604) in response to sections 14 and 16 of the Modern Slavery Act 2018(Cth)(the Act). This joint statement covers Zurich Travel Solutions, ABN 47 616 863 604, and the following Australian subsidiaries

- Cover-More Group Limited - 79 166 776 334
- ASTIS Holdings Limited - 76 139 156 988
- Cover-More Finance Pty Limited - 12 166 777 680
- Cover-More Insurance Services Pty Ltd - 95 003 114 145
- Travel Assist Pty Ltd – 27 139 174 913
- Travel Insurance Partners Pty Ltd- 73 144 049 230
- World Travel Protection Holdings Pty Ltd - 40 079 102 051

Collectively referred to throughout this report as Cover-More.

Cover-More has aligned its reporting period with its financial year to improve consistency and comparability of disclosures. As a result, this Statement covers an extended reporting period of 18 months from 1 July 2024 to 31 December 2025 (“Reporting Period”). Previous Modern Slavery Statements were prepared on a different reporting cycle and did not fully align with Cover-More’s financial year. Future statements will align with the standard financial year reporting period.

2. Introduction

Cover-More is committed to identifying and addressing modern slavery in its business divisions and supply chains as required by the Modern Slavery Act 2018 (Cth)(Act). This Statement describes the steps Cover-More has taken to identify, assess and address modern slavery risk across Cover-More and our supply chains during the Reporting Period. Cover-More one of Australia’s leading travel insurance and assistance providers and has looked after Australian travellers since 1986. Cover-More provides travel insurance through many well-known travel, airline, banking and retail brands in Australia and also direct to customers. Cover-More’s award-winning app provides travellers with real-time, proactive safety information and tap-to-call emergency assistance.

In Australia, Cover-More is underwritten by Zurich Australian Insurance Limited.

Cover-More Travel Insurance is part of Zurich Cover-More one of the world’s largest travel insurance and assistance providers and part of Zurich Insurance Group, a leading multi-line insurer. Zurich Cover-More stands for more care, more cover, for all, looks after more than 20 million of the world’s travellers every year, making sure to be there every step of their journey.

Zurich Cover-More has more 200 distribution partners around the world including airlines, global travel companies, major banks and credit card providers and leading retailers, with a global delivery platform that provides a consistent multi-lingual service experience and an ability to write insurance policies in more than 50 countries.

Further information is available at www.zurich.com/zurich-cover-more.

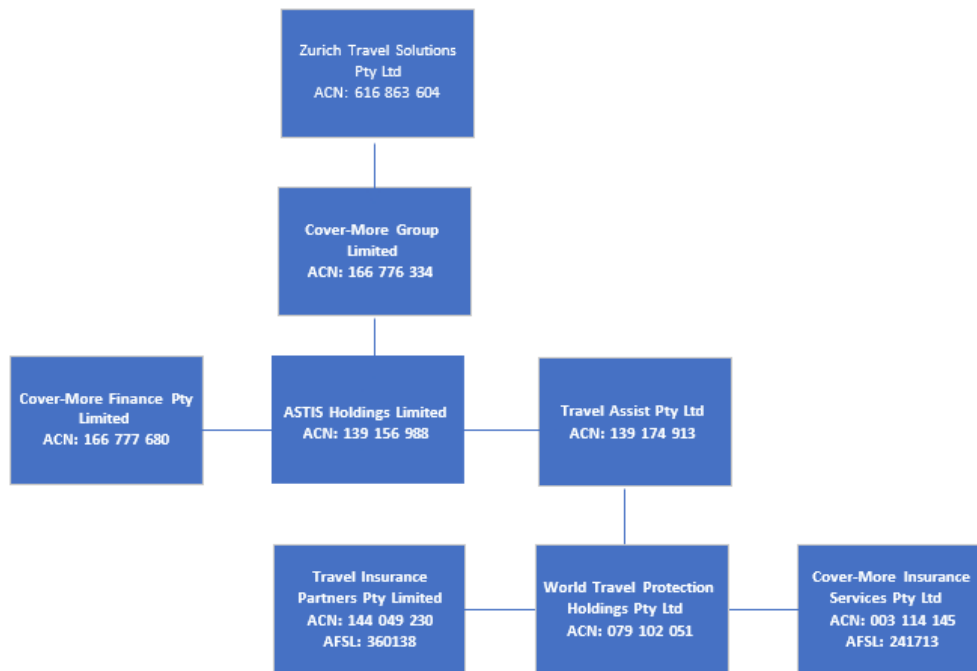
We help safeguard travellers from the unexpected, and support them when medical, travel or security emergencies arise. We are here for our customers before, during and after they travel away from home, helping them feel safe, protected, and cared for every step of their journey.

3. Zurich Group Values

Cover-More is part of the global group of companies (Zurich Group) headed by Zurich Insurance Group Ltd (ZIG). Our approach to modern slavery risk is informed by Zurich Group’s Sustainability Framework, which integrates human rights considerations into broader governance and risk management practices across the Group. This approach is consistent with our purpose of creating a brighter future together.

4. Our Organisation and Structure

Below is an outline of Cover More Australia Corporate structure during the reporting period:



4.1 Product and Services

Cover- More is a leading global travel insurance, assistance and travel risk management provider, offering the following:

- Distribution of insurance services (primarily travel insurance). We operate in numerous jurisdictions globally, offering B2B2C solutions include embedded propositions, white label distribution, Non-Additional Charge (NAC) programs and agent platforms;
- Medical and security assistance. Our global footprint of assistance centres, supported by a global team of highly trained doctors, nurses, paramedics, security, and risk professionals ensures exceptional care for customers when it really counts. Our team provides 24 hour assistance services for medical, travel and security emergencies, 7 days a week. Our integrated assessment of existing medical conditions allows immediate sales capture within a seamless brand experience.

4.2 Location

Cover- More operates in all Australian States and territories with offices in Sydney and Brisbane.

4.3 Our Policies and Frameworks

Cover-More has various policies and frameworks in place to promote good practices and behaviour and protect the human rights of staff, contractors and suppliers. These include the following:

- Code of Conduct
- Speaking Up Policy
- Third Party Risk Policy
- Work Health and Safety Policy

- Discrimination, Harassment and Bullying Policy
- Information Security Policy
- Data Privacy and Records Management Policy

5. Our Supply Chain

Cover-More procures the majority of its goods and services from suppliers located within Australia (approximately 95%), with a smaller proportion sourced from overseas suppliers, including in the Philippines and other jurisdictions. While our domestic supply base benefits from stronger regulatory protections, we recognise that modern slavery risks can still exist, particularly in labor-intensive sectors. Our supply chain spans a range of industries, including:

- Information Technology and Telecommunications (34.8%)
- External Professional services (including consultancy and legal services, medical and security assistance services) (30.6%)
- Marketing and communication (27.1%)
- Miscellaneous (3.3%)
- Human Resources (2%)
- Facilities management (1.1%)
- Office Products and Supplies (0.13%)
- Travel (0.9%)

For the purpose of assessing modern slavery risk, we categorise our supply chain into:

a. Tier 1 (direct suppliers):

These are suppliers with whom Cover-More has a direct contractual relationship. This includes IT providers, external professional services, Marketing and Communications, and Facilities Management.

b. Tier 2 (indirect suppliers):

These suppliers are engaged by our Tier 1 suppliers and typically include manufacturers, subcontractors, and labour providers. Cover-More has less direct visibility and control over these suppliers, which may include:

- Electronics manufacturers and component suppliers
- Textile and merchandise production facilities
- Offshore labour providers or subcontracted service providers
- Healthcare staffing and labour supply chains in overseas jurisdictions

6. Modern Slavery Risks

Cover-More assesses modern slavery risk across its operations and supply chains, considering the severity and likelihood of harm, with a focus on identifying salient risks in line with the UN Guiding Principles on Business and Human Rights. Our annual modern slavery risk assessment considers a range of factors that increase the likelihood or perception of potential modern slavery occurrences. These can be broadly grouped into the categories listed below:

Category	Examples
Vulnerable populations	Unskilled, seasonal, or foreign workers, children
High-risk industry categories	Hospitality, construction, manufacturing
High-risk business models	Labour hire, outsourcing arrangements, third-party contracting arrangements
High-risk geographies	Countries with high prevalence of modern slavery, conflict, weak rule of law, corruption

6.1 Risk in operations

As an Australian financial services company, Cover-More's employee profile is largely made up of professionals who are directly employed with us. Our employees' terms and conditions are set out in employment contracts which comply with relevant employment legislation and industrial instruments. We have a range of internal policies that set business standards for fair pay, appropriate use of labour, contract management, working conditions and non-discrimination.

Based on these factors, we consider the risk of causing modern slavery within our direct operations to be low.

6.2 Risk in supply chain

We recognise that modern slavery risks may arise in our supply chains, particularly where suppliers operate in higher-risk sectors or jurisdictions.

At the Tier 1 level (direct suppliers), risks are generally low - medium, due to our ability apply contractual controls and conduct due diligence. However, residual risks remain in:

- Non-material suppliers who are yet to be onboard through our Third-party Management Uplift program.
- Facilities management services (e.g. cleaning), where labour hire arrangements may involve vulnerable or migrant workers.
- Medical and assistance providers operating in higher-risk jurisdictions, particularly where services must be engaged urgently with limited pre-engagement due diligence.
- Technology service providers who may rely on offshore workforces or subcontracting arrangements.

Risks are elevated at the Tier 2 (indirect suppliers) level due to reduced visibility and reliance on extended supply chains. Key areas of exposure include:

- Electronics supply chains: production of IT hardware (such as laptops, servers and telecommunications equipment) may involve raw material extraction (e.g. cobalt and other minerals) and manufacturing processes in jurisdictions associated with forced labour risks.
- Textile and merchandise supply chains: corporate promotional goods sourced through intermediaries may be manufactured in regions where risks of forced labour, child labour, and exploitative working conditions are prevalent.
- Healthcare and assistance supply chains: in certain geographic locations, local providers may rely on labour practices that involve recruitment fees, excessive working hours, or inadequate worker protections.

Overall we have assessed our 2025 modern slavery risk assessment confirmed our continued low risk profile.

7. Actions Taken to Assess and Address Modern Slavery Risks

Cover-More's approach to identifying risks of modern slavery is informed by the United Nations Guiding Principles on Business and Human Rights and guidance for reporting entities from the Australian Government.

During the reporting period, Cover More commenced a review and uplift of its third party control environment, to enhance supplier due diligence and third party risk management and oversight. All material outsource providers and IT supplier have been uplifted and work will continue throughout 2026 on non-material suppliers. No Modern slavery incidents or disclosures were reporting during the current period. diligence framework

Our approach to managing modern slavery risk includes a risk-based due diligence process across the supplier lifecycle:

- Supplier onboarding: New suppliers are subject to risk-based screening, including assessment of geographic, industry, and service-related risk factors. All contracts contain modern slavery provisions.
- Risk assessment: Suppliers are assessed and categorised by risk level. Suppliers assessed as medium or high risk are subject to enhanced due diligence.

- Ongoing monitoring: Zurich Group utilises the Prewave artificial intelligence tool to monitor publicly available information for potential ESG and human rights-related risks. Alerts are reviewed and escalated to Procurement, Legal, and Compliance teams where relevant.
- Periodic review: Higher-risk suppliers are periodically reassessed to ensure continued alignment with expectations.

Controls and governance

We support our due diligence processes through:

- Internal policies, including our Code of Conduct, Supplier Code of Conduct and Third Party Risk Management Policy Manual
- Contractual mechanisms, including standard terms and conditions that incorporate expectations regarding ethical conduct and compliance with applicable laws
- Internal governance structures involving Procurement, Risk and Compliance functions.

Remediation approach

Where potential modern slavery risks or adverse human rights impacts are identified, Cover-More seeks to:

- Engage with the relevant supplier to understand the issue and its root causes;
- Work with the supplier to support appropriate remediation actions where feasible;
- Escalate the matter internally through relevant governance channels; and
- Reassess the supplier relationship, including consideration of suspension or disengagement where risks cannot be effectively mitigated.

Our approach to remediation prioritises addressing harm to affected individuals, where possible, while recognising that leverage may vary depending on the nature of the supplier relationship.

8. Assessing the Effectiveness of our Actions

Cover-More is committed to continuous improvement and transparency in managing modern slavery risks. As part of this commitment, we have adopted several measures to evaluate the effectiveness of our actions.

During the reporting period, we assessed the effectiveness of our actions through:

- **Our Speaking Up framework:** No reports of modern slavery-related concerns were received through our grievance channels.
- **Our supplier due diligence processes:** For Suppliers that have been onboarded onto our Third Party platform and were rated Medium or higher, continued to be subject to enhanced due diligence. No material human rights issues were identified through these reviews.
- **Our annual training program:** Our employees continued to complete mandatory training programs, including the Zurich Group Code of Conduct, which include modern slavery as a sub-topic.

9. 2026 and beyond

While Cover-more's Australia operations are generally assessed as presenting lower modern slavery exposure, we recognise the importance of continuing to refine our approach over time. Across 2026, our focus will be on targeted enhancements to existing arrangements.

We will continue to review our risk and compliance management framework to further improve our control environment as our approach matures over time. Cover-More recognizes the importance of minimizing modern slavery risks in our supply chain. Cover More is committed to continuously improving its assessment of modern slavery risk and aligning, as far as practicable, to best practice. The activities we intend to focus on 2026 are:

- Further enhancing employee awareness and knowledge of modern slavery risks;
- Enhance our third-party risk management framework and supporting controls; and

- Engage with peers as needed to assist with potential changes to Cover More’s approach to Modern Slavery risk management that may be required from possible legislative changes arising from the recommendations of the Modern Slavery Act review published in 2023 and government response and consultation in 2025.

We acknowledge that the Australian Government progressed consultation on proposed reforms to the Modern Slavery Act 2018 (Cth), including potential changes to reporting expectations and compliance mechanisms. As at the date of this Statement, no legislative amendments had commenced. Cover More continues to monitor regulatory developments and will consider the implications of any confirmed changes as part of future reporting and governance processes.

10. Our Consultation process

Zurich Travel Solutions Pty Limited (ABN 47 616 863 604) (ZTS) is the ultimate holding entity within Australia and its controlled entities, which operate under a unified people, underwriting, product, claims, compliance and procurement framework. The Statement was developed with input from relevant business representatives across Risk Management, Compliance, Procurement, People team, Operations as part of the drafting process. The group wide governance approach ensures consistency across risk management, legal and sourcing functions. This statement is prepared for Zurich Travel Solutions and its controlled entities including:

- Cover-More Group Limited - 79 166 776 334
- ASTIS Holdings Limited - 76 139 156 988
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- World Travel Protection Holdings Pty Ltd- 40 079 102 051

11. Approval and signature

This statement was approved by the Zurich Travel Solutions Board of Directors on 29 June 2026 and signed by Todd Nelson Director



29/06/2026

Signature

Date

12. Appendix: Mandatory Reporting criteria of s16 Modern Slavery Act

This statement was prepared to meet the reporting criteria set out section 16 of the *Modern Slavery Act 2018* (the Act). The table below identified where each criterion of the Act is addressed within this Statement.

Legislative reference	Reporting Criteria	Page Reference
s16(1)(a))	Identify the reporting entity	Page 3
s16(1)(b)	Describe the structure, operations and supply chains of the reporting entity	Page 3-5
s16(1)(c)	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	Page 5- 6
s16(1)(d)	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	Page 6-7
s16(1)(e);	Describe how the reporting entity assesses the effectiveness of such actions	Page 7
s16(1)(f)	Describe the process of consultation with: ○ any entities that the reporting entity owns or controls; ○ and in the case of a reporting entity covered by a statement under section 14—the entity giving the statement; and	Page 8
s16(1)(g)	Include any other information that the reporting entity, or the entity giving the statement, considers relevant	Page 7-8