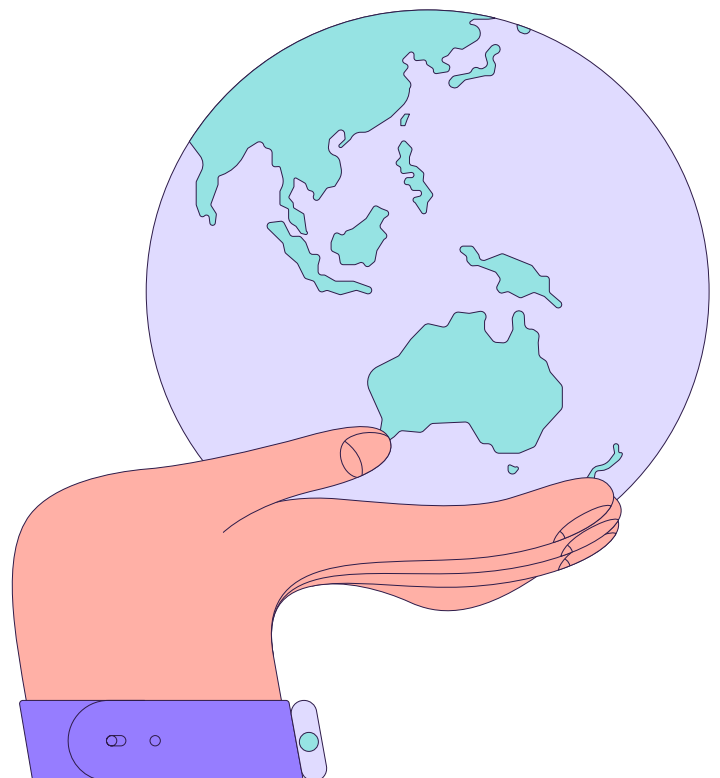


Modern slavery statement 2023



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About this statement

This statement is for the financial year from 1 January 2023 and ending 31 December 2023 (the 'reporting period').

Modern slavery is a term used to cover practices such as forced labour, slavery, debt bondage, extreme forms of child labour, forced marriage, deceptive recruitment, and human trafficking. It is a human rights violation and exploitative crime with devastating consequences for the health and wellbeing of its victims.

The most prevalent form of modern slavery is forced labour, which disproportionately affects people in more vulnerable circumstances, such as children and young people, undocumented migrants and those living in poverty.

This 2023 modern slavery statement has been published pursuant to the Modern Slavery Act 2018 (Cth), and articulates our position on modern slavery and our goals in the 2024 financial year to understand and investigate the risk of modern slavery in our operations and supply chain. This statement was prepared by Helia's sustainability team in collaboration with Helia's modern slavery working group. Procurement, risk, legal, finance and marketing teams have been consulted and the Chief Risk Officer has approved this report.

The statement was approved by the Board of Helia in its capacity as principle governing body of Helia Group Limited on 9 May 2024.

The reporting entity/entities

Helia Group Limited (ABN 72 154 890 730) is an Australian public company listed on the Australian Securities Exchange (ASX: HLI).

Pursuant to section 14 of the Modern Slavery Act 2018 (Cth), Helia Group Limited makes this modern slavery statement on behalf of it and its wholly-owned subsidiary, Helia Insurance

Pty Limited (ABN 60 106 974 305). All references in this statement to 'Helia' are references to the reporting entity and its wholly-owned subsidiary.

Helia's registered address is Level 26, 101 Miller Street, North Sydney NSW 2060.



Pauline Blight-Johnston
Chief Executive Officer and
Managing Director

Message from our CEO

At Helia, we believe that all people deserve dignity and respect. Our purpose is centred around financial wellbeing, and yet we know that everyday an estimated 50 million people are being subjected to human rights abuses and the unacceptable conditions of modern slavery.

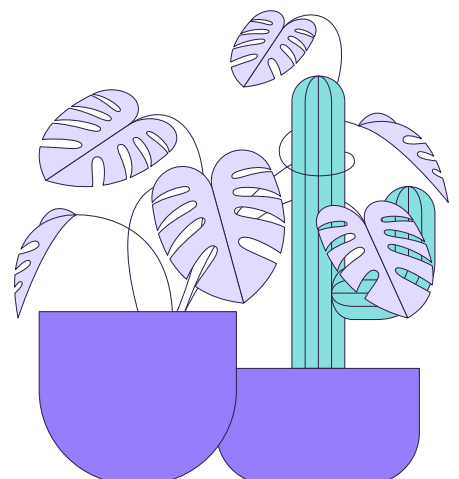
The International Labour Organisation estimates that of the 27.6 million people subjected to forced labour, 63% are exploited in the private sector¹. With over 55 years of experience in the Australian insurance and financial sectors, we recognise our responsibility to identify and eliminate the risk of modern slavery through our supply chain and business operations.

As part of our wider sustainability focus, we remain committed to aligning with our customers, partners, and suppliers in a collective effort to support local and global efforts to address modern slavery.

This year, we formed a modern slavery working group to help integrate our focus on human rights across Helia. We have taken action against modern slavery by enhancing our governance policies and processes, undertaking a direct supplier risk assessment, and expanding human rights education to all of our people. We have also set an action plan through to FY25 to ensure continual improvement and learning is achieved.

This statement provides a transparent account of progress made across the FY23 reporting period and an opportunity to share our commitments for future action.

Pauline



¹ Global Estimates of Modern Slavery: Forced Labour and Forced Marriage.



1. About us

Helia

Helia Group Limited is an Australian public company listed on the Australian Securities Exchange. Helia Insurance Pty Limited is a wholly owned direct subsidiary of Helia Group Limited (together referred to in this statement as 'Helia', we, our or us). This statement is a joint statement on behalf of Helia Group Limited and Helia Insurance Pty Limited.

Headquartered in North Sydney, Australia, Helia is a leading provider of Lenders Mortgage Insurance (LMI) in Australia. For the reporting period this has been our principal activity.

Helia had an annual consolidated revenue of \$427 million for the year ended 31 December 2023.

With a proud heritage as Australia's first LMI provider, Helia is committed to accelerating financial wellbeing through home ownership.

Helia was originally established by the Federal Government in 1965 as the Housing Loans Insurance Corporation (HLIC) and was acquired in 1997 by US-based General Electric Company (GE). We became Genworth Australia and listed on the ASX in 2014.

Following the separation from Genworth Financial, Inc. in 2021, Genworth Australia was renamed Helia Group Limited in November 2022.

Business activity

The core activity of our business during 2023 was the provision of LMI.

LMI facilitates residential mortgage lending by transferring risk from lenders to LMI providers, predominantly for high loan-to-value ratio (HLVR) residential mortgage loans.

Helia's LMI protects lenders in the event a borrower defaults on a home loan and there is a shortfall in the sale proceeds from the secured property. This makes loans more accessible to people who are looking to buy a home with less than 20% deposit.

Governance

We are committed to maintaining high standards of corporate governance to support Helia's long-term performance and sustainability, and we continually seek to improve and grow our governance and risk management frameworks. This commitment incorporates interactions with Helia's shareholders, customers, our people, regulators, and the community. Our governance practices are underpinned by responsibilities as regulated insurance entities, and HLI as a listed entity.

Helia is committed to:

- Ethical and sustainable business practices
- Upholding human rights
- High workplace standards.

Our Board and corporate governance

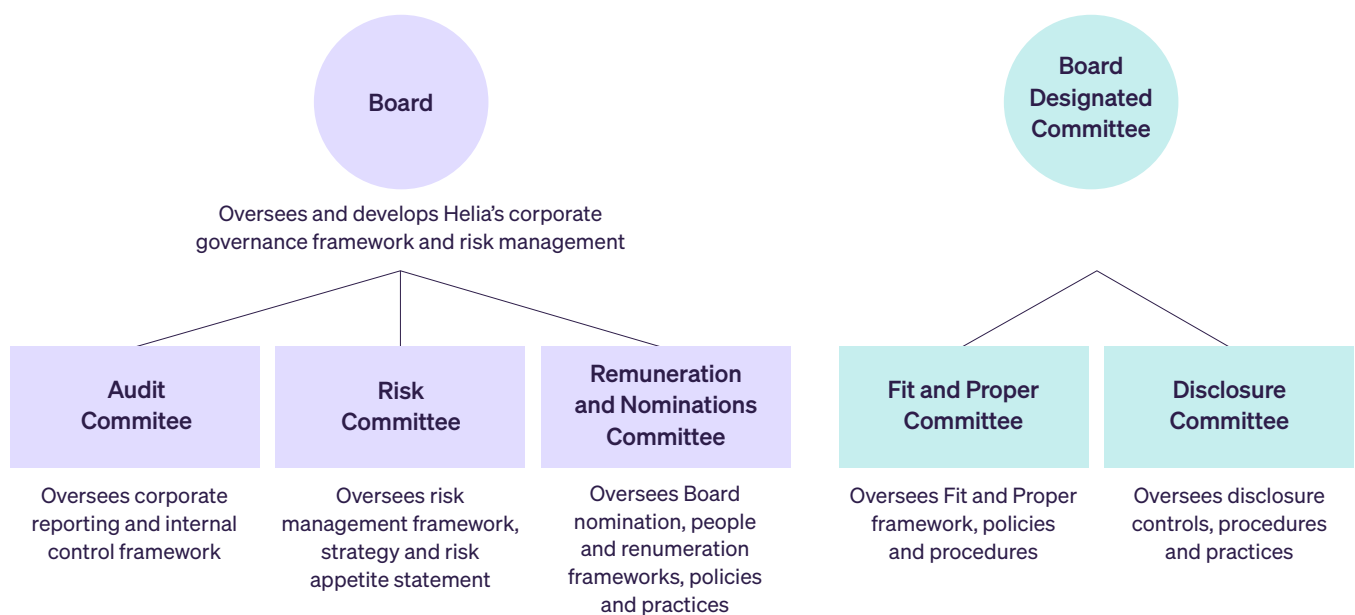
Helia is governed by Helia’s Board of Directors (the Board). The Board is comprised of a majority of independent directors.

The Board has established three Board committees to assist it to oversee and develop the Group’s corporate governance policies and risk management framework: the Audit Committee, the Risk Committee and the Remuneration and Nominations Committee.

In addition, two Board-designated management committees have been established and report directly to the Board: the Fit

and Proper Committee and the Disclosure Committee. Sound corporate governance is essential to supporting Helia’s business performance and sustainability. The Board is ultimately responsible for developing and setting the strategic direction, risk appetite and the desired culture of Helia.

Key aspects of Helia’s corporate governance structure, constitution and responsibilities are outlined in the [Helia Corporate Governance Statement](#).

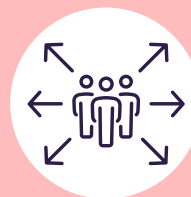


Sustainability

Helia’s approach to sustainability is aligned to the environmental, social and governance (ESG) risks and opportunities determined to be most relevant to our business.

ESG risk, including how we manage modern slavery risk, is included in Helia’s overall risk management practices. The Board and senior leadership team are committed to identifying and assessing the impacts of its products, services and operations on the environment and communities in which we operate and driving sustainable practices and outcomes. We are committed to ensuring that high corporate governance standards are upheld.

In 2023, we moved accountability for modern slavery to sit with our sustainability team and formed a modern slavery working group to help integrate our focus on human rights across Helia. Helia’s sustainability report for the reporting period is available on our website [here](#).



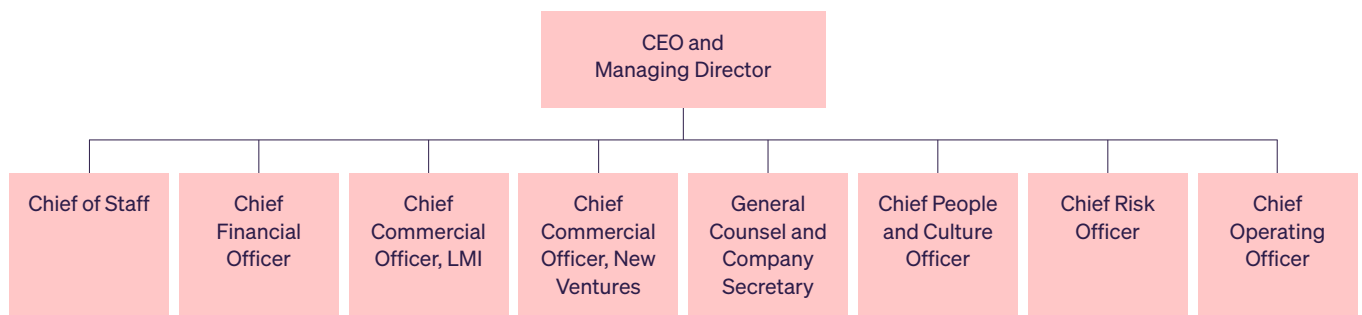
In 2023, Helia formed a modern slavery working group of cross-functional representatives to direct and drive improvement in how Helia identifies and manages the risk of modern slavery.

2. Our structure, operations and supply chains

Organisational structure

Helia operates in Australia, with a small portfolio in New Zealand.

Helia has centralised procurement, risk, human resources, finance, technology, operations and legal teams to conduct its operations. We have adopted policies, practices and procedures relevant to identifying and minimising the risk of modern slavery across our business.



Our people

As at 31 December 2023, Helia directly employed 233 people, comprised of permanent employees and fixed term contractors. Helia has 232 employees located in Australia and one employee located in New Zealand. In addition, Helia engages professional service firms to assist in its operations outside of Australia in respect of accounting, regulatory and governance matters.

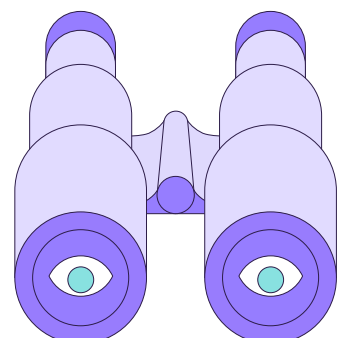
For a full breakdown of Helia’s people demographics and locations, please see Helia’s FY23 [sustainability report](#) and [data pack](#).

The risk of modern slavery in our workforce is low, however we continue to take preventative measures to minimise potential risks. Our policies and procedures, recruitment and employment screening, employment conditions (including fair pay and hours) and diversity equity and inclusion committee underpin our approach to combatting modern slavery risks for our own people.

Supply chain

Helia has a diverse supply chain including single purchase suppliers through to critical use multi-year strategic partners.

We recognise that our suppliers play an important role in helping us to positively contribute to the social, economic, and environmental wellbeing of the communities that we are part of. Therefore, a modern slavery risk assessment forms a critical part of our review of all potential supplier engagements.

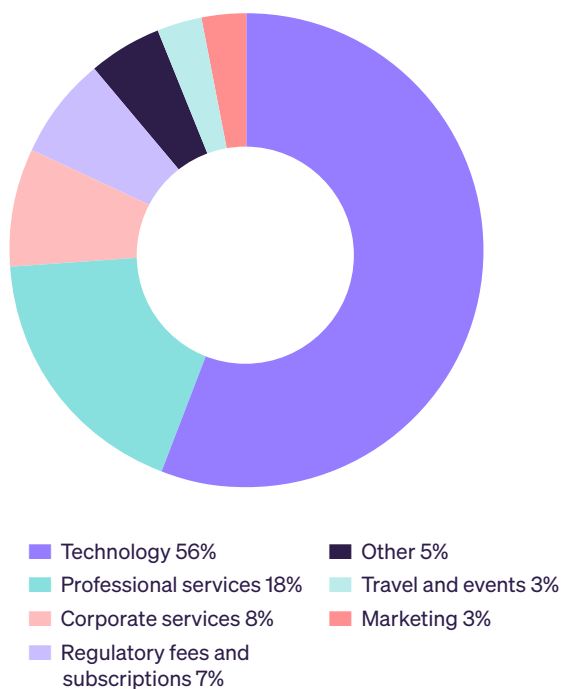


Supplier spend

Helia’s total spend with third party suppliers for the reporting period was approximately \$28 million across the following categories:

Category	Description
Technology	Infrastructure cloud, vendor resources, information technology training, contingent workers, information technology equipment, licenses and infrastructure, support services, website hosting and maintenance
Professional services	Consultants, legal, accounting, audit, recruitment, strategic and general advice, public relations support
Travel and events	Airfares, accommodation, employee/customer events, entertainment
Marketing	Branding, website, digital media, advertising and print, research, reporting, education programs, sponsorships
Corporate services	Lease, cleaning, facilities management, fit outs, employee services, phone and internet
Regulatory fees and subscriptions	Memberships, certifications, ASX, ASIC, APRA
Other	Data providers

Spend



Number of suppliers

In 2023 we had engagements with 272 suppliers split across the below sectors:

Sector	Number of suppliers
Technology	99
Professional services	96
Corporate services	36
Marketing	23
Regulatory fees/subscriptions	11
Travel and events	5
Other	2
TOTAL	272

Supplier code of conduct

Our supplier code of conduct sets out the standards of behaviour we expect at Helia, our people and our suppliers. We do not tolerate any form of human trafficking, slavery and slavery-like practices or child labour within our business operations or that of our suppliers.

We work collaboratively with our suppliers to foster relationships that align with the standards set out in our supplier code of conduct and to protect the interests of our stakeholders.

Our supplier code of conduct can be found [here](#).



For the reporting period, there were no identified instances of exploitative practices or human rights abuses in our supply chain.

3. Risks of modern slavery practices in our operations and supply chains

Helia recognises modern slavery can happen in any industry and any country, and may occur in many forms of exploitation. With that in mind, we acknowledge there are potential risks that our entity could cause, contribute to, or be involved in modern slavery through our operations and supply chain.

We considered the following key risks as part of our modern slavery risk assessment:

Sector and industry risks:

Certain sectors and industries may have high modern slavery risks because of their characteristics, products and processes. For example, mining, textiles and fashion, fishing, electronics, cleaning, and agriculture are recognised as high risk industries globally.

Product and services risks

Certain products and services may have higher modern slavery risks because of the way they are produced, provided or used. For example, bricks, cobalt, cotton and rubber are recognised as high risk products globally.






Geographic risks

Some countries may have higher risks of modern slavery, including due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors like poverty.

Workforce risks

Services that involve lower wages, manual labour, casual/seasonal workers or low qualifications, such as cleaning may have higher modern slavery risks.

We have identified risks of modern slavery in the following areas:

Identified risks	Description	Examples where modern slavery has been identified as a risk
Goods procurement		
	<p>The risk of procuring goods that support Helia’s operations from domestic or offshore suppliers who are directly involved in modern slavery or have modern slavery activities occurring within their supply chains.</p>	<ul style="list-style-type: none"> • Office supplies • Furniture • Information technology hardware • Equipment maintenance • Marketing supplies.
Service procurement		
	<p>The risk of procuring people-based services from domestic or offshore suppliers who are directly involved in modern slavery or have modern slavery activities occurring within their supply chains.</p>	<ul style="list-style-type: none"> • Facility management services, such as on-site maintenance, security services, cleaning, fit outs and waste management • Offshore information technology services to provide system support and supplement in house information technology programmes • Accommodation and hospitality services.
Joint ventures and investments		
	<p>The risk of investing directly or indirectly in businesses that are directly or indirectly involved in modern slavery.</p>	<p>Helia has indirect investments through asset managers. This exposes us to the risk of modern slavery through our asset managers, which may extend to the industries and companies in which they invest, and through the companies we have strategic investments in.</p>

Identified risk in supply chain

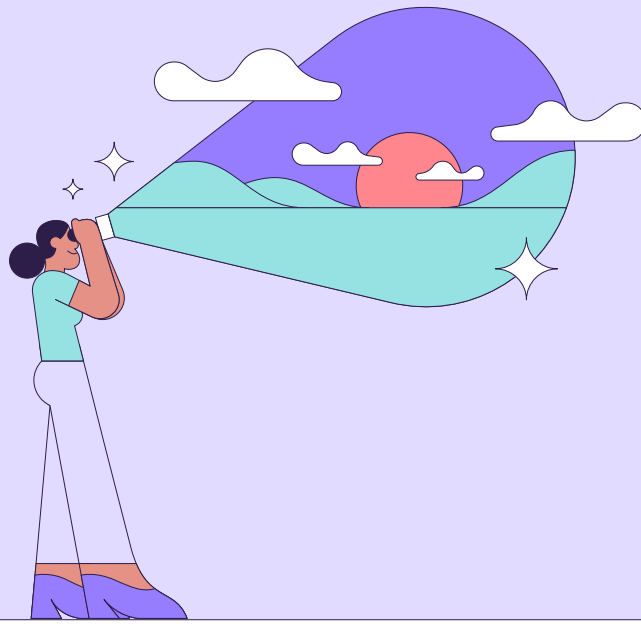
We recognise that a small number of Helia’s suppliers may have operations or procure materials and services outside of Australian national borders. However, the majority of our supplier spend in the reporting period was Australian based.

In 2023, we focused on supplier categorisation and undertook an initial risk assessment of direct and indirect suppliers.

This entailed categorising suppliers using the United Nations Standard Products and Services Code (UNSPSC) taxonomy

and applying a risk matrix to determine risk by country and industry category. This enabled us to segment suppliers under three risk profiles; low, medium and high.

In the 2024 reporting period we will focus on adopting this new categorisation framework for the initial risk assessment of direct and indirect suppliers.



4. Actions taken by us to assess and address modern slavery risks

In the reporting period, we continued to take steps to improve our understanding of modern slavery and where risks may exist across our operations and our direct and indirect supply chain. The initiatives and controls we implemented to reduce these risks are described below.

Policy framework

In 2023 we reviewed and updated our modern slavery policy framework as we continued to set foundational level behaviour, process and procedural expectations for our business.

Helia's policies and procedures promote and instil good practices and behaviours and protect the human rights of our people, external stakeholders and suppliers. Key policies include:

Code of conduct

Our code of conduct helps us bring to life our purpose of accelerating financial wellbeing through home ownership, now and for the future, by guiding our people and those who represent us. This code aids in fostering an environment at Helia where individuals are encouraged and supported to raise issues and report concerns and sets out our dedication for maintaining high levels of integrity and ethical standards in our business practices.

The code of conduct details Helia's policies on various matters, including conflicts of interest, discrimination and harassment, corrupt conduct, workplace health and safety, privacy and confidentiality protection and insider trading.

All employees are required to attest to their adherence with the code of conduct and undergo online compliance training annually.

Whistleblower policy

Our people can report to their manager, Helia Ombudsperson or, if they wish, our independently operated whistleblower service provider.

Helia maintains a whistleblower policy that seeks to promote proper and ethical professional conduct. The policy applies to Helia's directors, employees and suppliers.

Our people can report to their manager or, if they wish, our independently operated whistleblower service provider.

We expect our suppliers to uphold Helia's values and workplace standards and they too are encouraged to report on any concerns about their relationship with Helia. This expectation and encouragement to report concerns to Helia is set out in our supplier code of conduct.

yourcall

Online:

visit <https://www.yourcall.com.au/> report and click on 'make a report' button using Helia 101 as the organisational ID.

Telephone:

1300 790 228 using Helia's ID Helia101 between 9am and midnight (AEST) Monday to Friday.

Additionally, the following policies support our approach to managing ESG and modern slavery risks and are publicly available [here](#).

- Anti-bribery and corruption policy
- Diversity and inclusion policy
- Family violence awareness policy
- Supplier code of conduct policy.

Other internal policies include:

- Outsourcing policy
- Supplier management procedures
- Workplace health and safety
- Workplace standards policy.



Capacity building — developing the understanding and capability of our people to identify, assess and manage modern slavery risks is a key focus area under our modern slavery action plan.

Training

Our people receive annual online training on our code of conduct and our workplace standards. Employees are required to acknowledge that they have read and understood Helia's expectations regarding the required standard of workplace behaviour.

As part of Helia's annual code of conduct training, employees are provided with information regarding the various mechanisms to speak up, including the Ombudsperson and the independently operated whistleblower service.

Employee understanding and awareness of our whistleblower policy is achieved through an e-learning module which promotes awareness of our independently operated whistleblower service, and through periodic communications via internal communication channels.

Our people also receive annual training on workplace health and safety, anti-discrimination, and anti-bullying and anti-harassment in addition to other courses.

We offer mandatory targeted annual modern slavery training to employees who manage suppliers, our SLT and procurement team.

Supplier risk management

At the onboarding stage of every new supplier engagement the Helia procurement team conducts an assessment of modern slavery risks based on sector and industry risks, product and services risks, geographic risks and workforce risks. The assessment then provides a risk rating from high to low.

All suppliers regardless of rating are then required to sign our modern slavery addendum as part of the contract. Any exceptions to signing the addendum are reviewed by the business, legal and procurement teams and a risk-based decision is taken.

In 2023 we onboarded 88 new suppliers which resulted in new modern slavery risk assessments being performed. Through these new risk assessments we identified 2 suppliers classified as high risk in the Technology industry. The high classification was due to industry risk for technology, the related workforce risk for low skilled and wages and geographic risk for suppliers with group entities or office locations in high risk countries.

We had 15 additional medium risk suppliers who fell into a combination of either industry risk plus workforce or geographic risks.

71 suppliers fell into low-risk categories based on matching one or none of the above risk factors.

In 2023, Unchained Solutions Pty Ltd undertook a comprehensive third party mapping and assessment review of direct suppliers on our behalf.

We commenced the process of integrating enhanced modern slavery risk assessment into our onboarding systems. This is expected to be a multi-year process as we develop and implement risk assessment template and scoring framework.



Progress against commitments

Focus area	Commitment	Status	FY23 progress
Governance	Formation of a modern slavery working group to steer the implementation process of our FY23 action plan	Complete ✔	In 2023 a cross-functional modern slavery working group was established
	Review of existing policy portfolio relevant to management of modern slavery risks	Ongoing ➔	In 2023 a policy framework review commenced, with human rights considerations embedded in three key policies: <ul style="list-style-type: none"> • Whistleblower policy • Recruitment policy • Supplier code of conduct
Strategy	Consultation with an external specialist in the area of modern slavery risk management	Complete ✔	Unchained Solutions Pty Ltd engaged to review our practices and help develop an action plan for continuous improvement
	Development of an action plan for FY23 and FY24	Complete ✔	An internal modern slavery action plan through to FY25 developed
Risk management	Review of supplier categorisation and initial risk assessment of direct and indirect suppliers to more deeply understand where the risks lie in our supply chain	Complete ✔	Supplier categorisation review completed
Capability building	Delivery of further awareness training	Complete ✔	Mandatory modern slavery training completed by all permanent employees who manage suppliers and targeted awareness and skills training completed by procurement team

Assessing the effectiveness of our actions

Assessing the effectiveness of our actions is a critical step to ensuring the actions we have taken are delivering the intended outcomes, along with reducing the risks of modern slavery for our direct and indirect employees and the broader communities in which we operate and are linked to.

We assessed the effectiveness of our actions by:

- Tracking the completion of e-learning modules and training on key policies
- Obtaining contractual commitments, or obtaining other relevant information from all suppliers.

The complexities and uncertainties we face in identifying and measuring modern slavery in our operations and supply chain present challenges in how we assess the effectiveness of our actions.

As we continue to implement our action plan and increase our understanding, visibility and modern slavery risk assessments, we will build out the quality of our effectiveness indicators.

Indicators	FY23 result
Code of Conduct training completion	99%
Modern Slavery training completion	98%
Work health and safety training completion	100%
Whistleblower training completion	100%
Targeted training for procurement employees (hours)	4 x procurement employees completed targeted training on modern slavery
Identified instances of exploitative practices or human rights abuses in our supply chain	0

Action plan for 2024

We are committed to continual improvement to help reduce the risk of modern slavery for our business. For the FY24 reporting period Helia commits to the following actions:

- Develop and implement a new risk assessment template and scoring framework
- Revise key goals, indicators, metrics and outputs to enhance impact measuring effectiveness
- Enhance modern slavery capability and understanding through training
- Continue review of existing policy portfolio relevant to management of modern slavery risks.

Consultation process

For the 2023 reporting period, Helia's modern slavery working group centrally coordinated Helia's identification, assessment, and management of modern slavery risks.

The consultation within the key areas of our business to prepare this statement was with the procurement, enterprise and regulatory risk, people and culture, sustainability and legal teams.

Helia's Board of Directors were provided an opportunity to review and provide comments on this statement prior to publication.

Reporting criteria of the Modern Slavery Act

The table below outlines where each of the criteria in section 16 of the Modern Slavery Act 2018 (Cth) is addressed within the statement.

Criteria number	Criteria	Section	Page number
1	Identify the reporting entity		2
2	Describe the reporting entity's structure, operations and supply chains	Our structure, operations and supply chains	6
3	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Risks of modern slavery practices in our operations and supply chains	8
4	Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	Actions taken by us to assess and address modern slavery risks, including due diligence and remediation processes	10
5	Describe how the reporting entity assesses the effectiveness of these actions	Assessing effectiveness of our actions	13
6	Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultations with the entity covered by the statement)	Consultation process	13
7	Include any other information that the reporting entity, or the entity giving the statement, considers relevant	No information has been provided as part of this statement.	13

