

Modern slavery statement 2024.



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About this statement

This statement is for the financial year ending 31 December 2024 (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 2024 modern slavery statement has been published pursuant to the Modern Slavery Act 2018 (Cth) (the Act) and articulates our position on modern slavery and our progress against our goals in the 2024 financial year to understand and investigate the risk of modern slavery in our operations and supply chain.

The Statement was approved by the Board of Helia in its capacity as principal governing body of Helia Group Limited on 20 June 2025.

The reporting entity

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 Act. 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.



Message from our CEO

At Helia, we uphold the fundamental principle that all individuals are entitled to dignity, respect and freedom from exploitation. Alongside our core purpose; to accelerate financial wellbeing, we acknowledge the reality that worldwide millions of people are currently subjected to modern slavery and other serious human rights violations.

The International Labour Organisation estimates that 27.6 million individuals are engaged in forced labour — 63% of whom are exploited within the private sector¹. With nearly 60 years of experience in Australia's insurance and financial services industry, Helia recognises the role we play in identifying, mitigating, and eliminating the risk of modern slavery within our operations and extended supply chain.

We understand that addressing this issue requires a collective, long-term approach that is embedded across all facets of our value chain. This is why we are continuing to enhance our engagement with our customers, partners and suppliers to combat modern slavery, as part of our broader commitment to sustainability and responsible business practices.

This statement provides an overview of the ongoing progress and commitments Helia is making to help prevent modern slavery and uphold human rights in all areas of our influence.

A handwritten signature in blue ink that reads "Pauline". The signature is stylized with a long, sweeping underline.

Pauline Blight-Johnston

Chief Executive Officer and Managing Director

¹ International Labour Organization's 2022 Global Estimates of Modern Slavery



1. About us

Helia

Helia Group Limited is an Australian public company listed on the Australian Securities Exchange (ASX: HLI). 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 insurance revenue of AUD \$389m for the year ending 31 December 2024.

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

Business activity

Helia's core business activity during 2024 was the provision of Lenders Mortgage Insurance (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.

Our Board and corporate governance

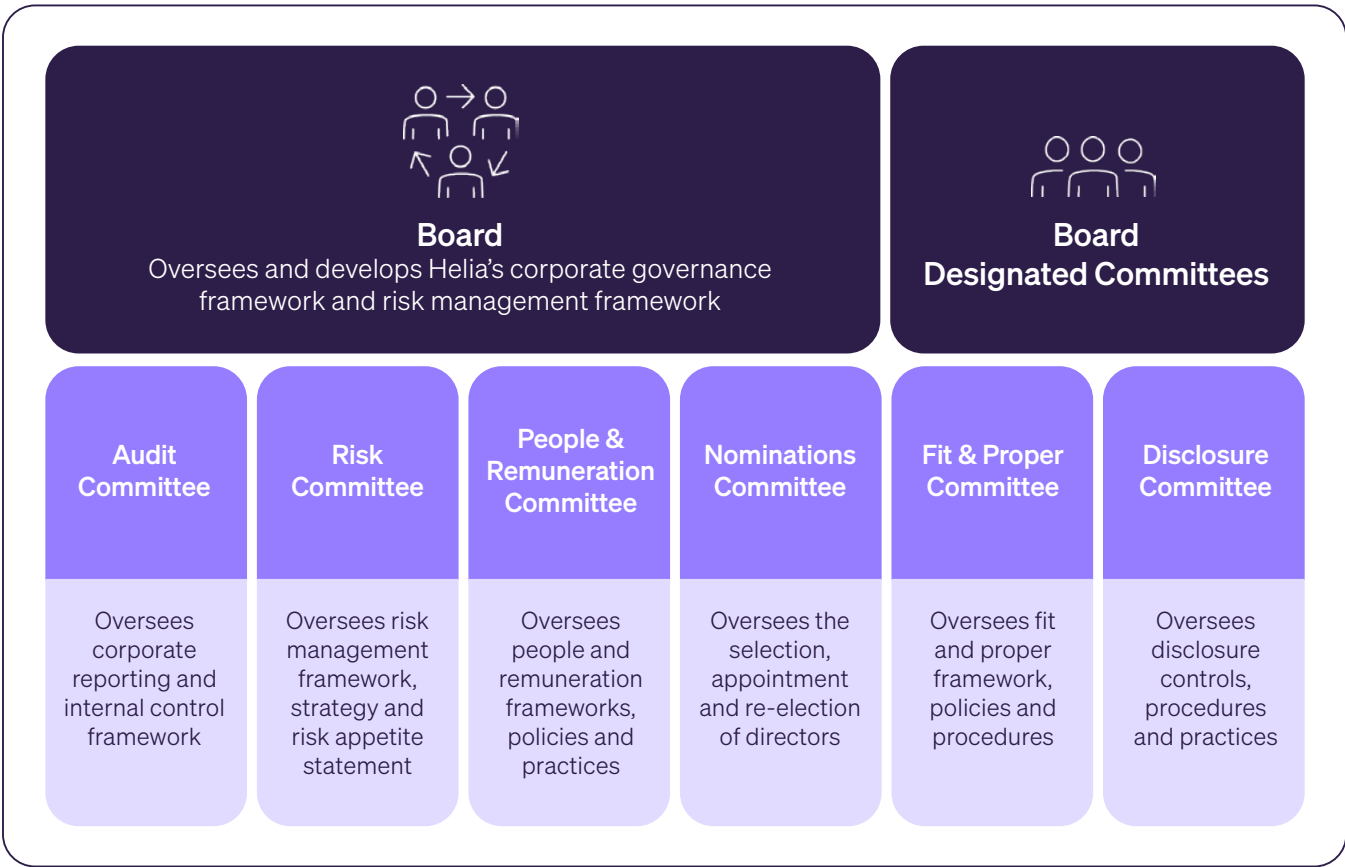
Helia is governed by Helia’s Board of Directors (the Board). The Board is comprised of a majority of independent directors elected by shareholders and appointed by the Board.

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 the Group.

The Board has established four 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, the People and Remuneration Committee, and Nominations Committee.

In addition, two Board-designated management committees have been established and report directly to the Board being: the Fit and Proper Committee and the Disclosure Committee.

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. Effectively identifying and sharing information about these risks — both within our organisation, with our customers and suppliers — is key to enabling a more ethical and resilient supply chain.

The Board and management are committed to identifying and assessing the impacts of our business 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.

Helia’s sustainability report for the reporting period can be found in the 2024 Annual Report, available on our website [here](#).

2. Our structure, operations and supply chains

Organisational structure

Helia operates in Australia, with a small closed portfolio in New Zealand and our registered office is at level 26, 101 Miller Street, North Sydney NSW 2060.

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

A Modern Slavery working group of cross-functional representatives is responsible for driving improvement in how Helia identifies and manages the risk of modern slavery.

Our people

As at 31 December 2024, Helia directly employed 209 people, comprised of permanent employees, fixed term contractors and interns. Helia has 208 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 to accounting, regulatory and governance matters.

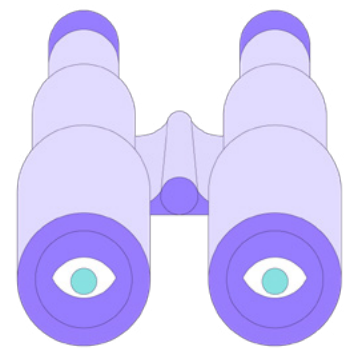
For a full breakdown of Helia’s people demographics and locations, please see Helia’s 2024 Sustainability Report and Databook [here](#).

Given the nature of our business, the risk of modern slavery among 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 engagements.

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 of which we are part of. Therefore, a modern slavery risk assessment forms a critical part of our review of all potential supplier engagements.

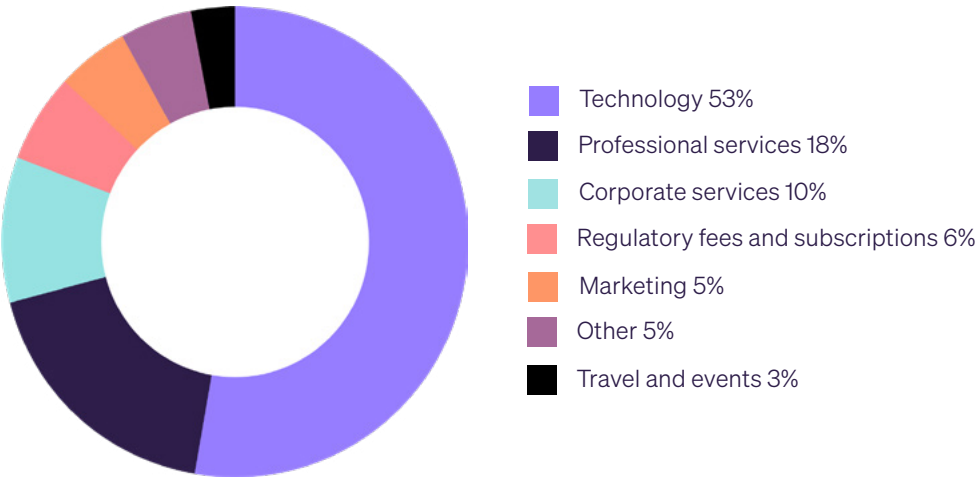


Supplier spend

Helia’s total spend with third party suppliers for the reporting period was \$29m across the following categories:

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

Supplier spend by percentage



Number of suppliers

In 2024 we entered into new engagements with approximately 189 new and existing suppliers split across the below sectors.

Sector	Number of suppliers
Technology	70
Professional services	65
Corporate services	17
Marketing	17
Regulatory fees and subscriptions	14
Travel and events	5
Other	1
Total	189

Supplier code of conduct

Our supplier code of conduct sets out the standards of behaviour we expect of 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 directly involved in modern slavery through our operations and supply chain. We have 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 high 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 qualification, such as cleaning may have high 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		
	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.	<ul style="list-style-type: none">• Office supplies• Furniture• IT hardware• Equipment maintenance• Marketing supplies.
Service procurement		
	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.	<ul style="list-style-type: none">• Facility management services, such as on-site maintenance, security services, cleaning, fit outs and waste management• Offshore IT services to provide system support and supplement in house IT programmes• Accommodation and hospitality services.
Joint ventures and investments		
	The risk of investing directly or indirectly in businesses that are directly or indirectly involved in modern slavery.	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.

Risks 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, we estimate that the majority of supplier spend in 2024 was Australian based, which carries a low risk of modern slavery.

The planned implementation of our enhanced modern slavery risk assessment in 2025 will help Helia to capture location of contracting entities more precisely, and further build our understanding of this risk category in future.

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

Throughout 2024, 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 have implemented to reduce these risks are described below.

Policy framework

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

Code of conduct

This policy aids in fostering an environment at Helia where individuals are encouraged and supported to raise issues and report concerns. It sets out our dedication to maintaining high levels of integrity and ethical standards across 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.

yourcall

Online: Visit <https://www.yourcall.com.au/report> and click on 'make a report' button using Helia101 as the organisational ID.

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

Whistleblower policy

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, Yourcall.

We expect our suppliers to uphold our values and workplace standards as outlined in our supplier code of conduct. 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.

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, equity and inclusion policy
- Family violence awareness policy
- Supplier code of conduct.

Other internal policies include:

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

Capability 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.

Our people receive annual online training on our code of conduct, and our workplace standards policy. 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 external whistleblower service.

Employee understanding and awareness of our whistleblower policy is achieved through an e-learning module which promotes awareness of our external 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 executive leadership team and procurement team. A total of 60 people completed modern slavery targeted training in 2024.

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 provides a risk rating between high and 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 and a risk-based decision is taken.

A total of 64 new suppliers were onboarded in 2024. They fell into low-risk categories, based on matching one or none of the above risk factors.

We have now integrated an enhanced modern slavery risk assessment into our onboarding systems to measure category and country risk using the United Nations Standard Products and Services Code categorisation (UNSPSC).



5. Accessing 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 have assessed the effectiveness of our actions by:





- Tracking the completion of e-learning modules and trainings 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 and increase our understanding, visibility and modern slavery risk assessments, we will build out the quality of our effectiveness indicators.

Indicators	FY24 result
Code of Conduct training completion	100%
Modern Slavery training completion	100%
WHS training completion	100%
Whistleblower training completion	100%
Identified instances of exploitative practices or human rights abuses in our supply chain	0

Progress against commitments

Commitment	FY24 progress	Status
Develop and implement a new risk assessment template and scoring framework.	Completed the integration of an enhanced modern slavery risk assessment into our onboarding systems.	 Complete
Revise key goals, indicators, metrics and outputs to enhance impact measuring effectiveness.	Unchained Solutions Pty Ltd engaged to review our impact measurement strategy and help develop an action plan for continuous improvement.	 Ongoing
Enhance modern slavery capability and understanding through training.	Mandatory modern slavery training completed by all employees who manage suppliers and targeted awareness, and skills training completed by procurement team.	 Ongoing
Continue review of existing policy portfolio relevant to management of modern slavery risks.	Policies will continue to be reviewed in line with our governance framework.	 Ongoing

Action plan for 2025

We are committed to continuous improvement to help reduce the risk of modern slavery for our business.

For the FY25 reporting period, Helia is committed to progressing its development of the following actions:

- Reassess entire supplier network through the enhanced modern slavery risk assessment which measures category and country risk, assessed using the UNSPSC categorisation
- Enhance modern slavery capability and understanding through ongoing training
- Develop a revised action plan for modern slavery commitments for FY26-27.



6. Consultation process

For the 2024 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 procurement, enterprise and regulatory risk, people & culture, communications, sustainability and legal teams.

Helia's executive leadership team and board of directors and were provided an opportunity to review and provide comments on this Statement prior to publication.

Reporting criteria of the Modern Slavery Act

The below table 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	About Helia	4
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	9
5	Describe how the reporting entity assesses the effectiveness of these actions	Assessing effectiveness of our actions	10
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	11
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.	N/A