

# Modern Slavery Statement

November 2025



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## Statement from our CEO

Youi is committed to respecting human rights and protecting people against modern slavery in Australia and our supply chain further abroad. Our vision is to be one of the most trusted insurers in Australia, not just for our customers, but for our people, our suppliers, and community more broadly.

Over the past year we achieved significant advancements in refining our processes, enhancing our contractual frameworks, and deepening our engagement with suppliers.

I'm pleased to endorse Youi's fifth Modern Slavery Statement that reports on the period from July 2024 to June 2025. This Statement outlines the progress made illustrating our efforts to identify, address, and mitigate modern slavery risks. It also charts our vision for the future of sustained engagement and deeper commitment in the global efforts to end modern slavery.

We recognise aspects of the journey which are still ahead and are committed to ending modern slavery and human trafficking. Looking forward, we will continue to focus on enhancing our modern slavery risk management processes to better protect those vulnerable to these violations.

Together with our Board and senior leadership team, I remain committed to a comprehensive understanding, identification, and mitigation of modern slavery risks within our operations and supply chain.



**Nathaniel Simpson**  
Chief Executive Officer, Youi Pty Ltd

## Reporting Criteria 1 & 2: About Youi

### Introduction

Youi Pty Ltd (Youi) is an Australian registered company and is a wholly owned subsidiary of Youi Holdings Pty Ltd, a subsidiary of OUTsurance International Holdings Pty Ltd, which is part of the OUTsurance Group.

Youi's Board and Executive remain committed to complying with the Commonwealth Modern Slavery Act 2018 (Cth) (the Act), as well as to undertaking the roles, responsibilities and accountabilities outlined in the legislation. This statement, pursuant to the Act, sets out the actions taken by Youi to address modern slavery in our operations and supply chain from 1 July 2024 to 30 June 2025 (FY25).

The reporting entity for this Modern Slavery Statement is Youi Pty Ltd (ABN 79 123 074 733). This Statement is provided by Youi and covers its subsidiary, Youi Properties Pty Ltd (ABN 43 604 123 873), which is not a reporting entity in its own right.

### About us

Youi employs approximately 2,200 people in Australia and is a registered general insurance company which underwrites its own policies. Our products currently include Vehicle (Car, Motorcycle), Home (Buildings and Contents), Personal and Domestic Property (Caravan, Trailer & Watercraft), Small Business Insurance, and Compulsory Third Party Insurance in New South Wales and South Australia.

We are regulated by the Australian Prudential Regulation Authority (APRA) and Australian Securities and Investment Commission (ASIC), a member of Insurance Council of Australia (ICA), a member of the Australian Financial Complaints Authority (AFCA), and a signatory to the General Insurance Code of Practice.

We operate under a robust governance framework. The Board of Directors, as the governing body, is accountable for our ongoing stewardship and strategic development and is assisted by the Board Committees in discharging its responsibilities.

## Our position on Modern Slavery

Youi recognises that we have an important role to play in human rights and modern slavery both in Australia and globally. We oppose any form of modern slavery and are committed to the belief that every human life is valuable and should be respected as such.

**Human is one of our core values:**

**We believe that being Human guides our approach. We respect each other, embrace diversity, and stand together. We are part of something great and we look after each other and our partners. We are a strong and united team. We relentlessly pursue avenues to be better together.**

Youi promotes our beliefs and values through our supply chain and contractual arrangements, seeking to ensure our suppliers are aligned with these values. We respect the human rights of our employees, customers, suppliers, and business partners, with a strong culture centred around People.

## Our workplace

We believe that our people are what makes us unique evidenced through our commitment to treating all customers and employees with dignity and respect. Youi is proud to be a safe and inclusive workplace with a diverse workforce. We are committed to ensuring our employment conditions meet at least the minimum wage, provide appropriate hours of work and leave provisions, and foster the ability to sustain the health, safety and wellbeing of our employees, contractors, and visitors. We comply with relevant local and national laws, community expectations, as well as ethical standards related to human rights and modern slavery in respect to our employees, our customers, and our business operations.

Through our Speak Up program, which is enabled by an external service provider, we are committed to fostering a culture that encourages employees to speak up on any matters that concern them.

## Our supply chain

We are committed to maintaining a sustainable and responsible supply chain and seek to undertake business with suppliers and contractors who share Youi's Values, and who are environmentally and socially responsible.

Youi's procurement policies and frameworks provide the governance and guidance for procurement activities to ensure due diligence checks are performed underpinned with social and environmental requirements.

Youi sources its supply through different approaches depending on the risk, complexity and value with different forms of contracts used. Youi's contract documentation requires suppliers to adhere to its terms and conditions, which reference environmental and modern slavery clauses. Additionally, suppliers are required to adhere to Youi's Service Provider Code of Conduct which outlines Youi's requirement of all suppliers to respect human rights and to provide safe workplaces for their employees.

Youi is committed to the responsible engagement of suppliers ultimately ensuring their ability to provide and maintain high-quality products and services. We expect our suppliers to apply our Service Provider Code of Conduct throughout their own supply chain and to share our Values, adhering to the same principles. These include:

**Comply** with relevant local, national and international laws, community expectations and ethical standards related to human rights and modern slavery

**Understand** the risks of modern slavery that may arise in operations or supply chain, taking reasonable steps to mitigate these risks

Our supply chain key statistics:

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**1160**

**Suppliers engaged in FY25**

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**\$853 million**

**Total addressable spend in FY25**

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**\$1.9 billion**

**Annual consolidated entity revenue**

In FY25, we had approximately 600 active contracts and \$835 million non-payroll procurement across 1160 suppliers. We have established long-term relationships with many of our suppliers, the vast majority of which are located in Australia. 80% of our procurement spend is with 155 suppliers.

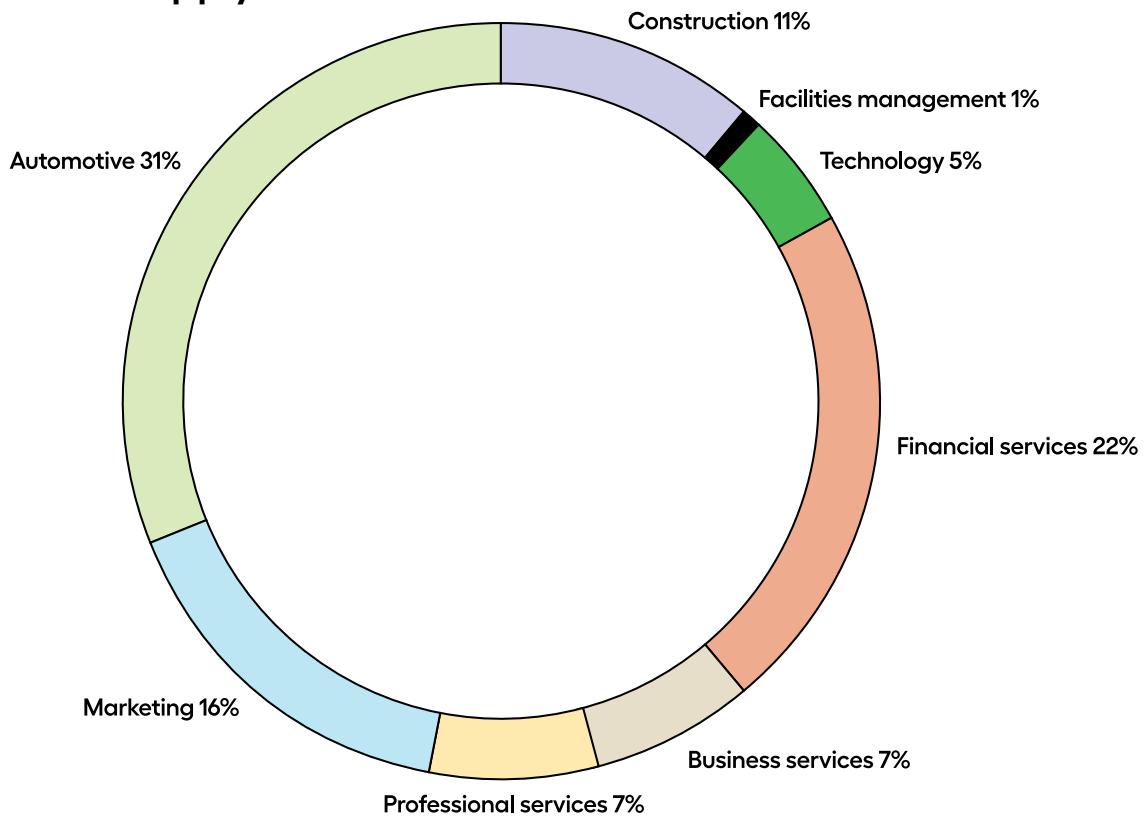
## Our supply chain (cont.)

### Category spend in FY25

Aligning Youi's category spend with the Australian and New Zealand Standard Industrial Classification allows for the consistent and standard framework to be incorporated into the ongoing monitoring of spend across the Group.

Key areas of spend include automotive (vehicle and leisure) claims, construction (home) claims, technology, facilities management, financial services, technology, marketing, and business and professional services.

**Youi's Supply Chain**



## Reporting Criteria 3: Modern slavery risks in our operations and supply chain

Youi is committed to ensuring our procurement practices are transparent, fair and responsible, recognising that instances of modern slavery are often complex and hidden.

### Our operations

Throughout FY25, Youi has matured our understanding of modern slavery risks and how we could cause, contribute to, or be directly linked to modern slavery practices:

**Cause** modern slavery through our own operations

**Contribute** to modern slavery through acts or omissions that may facilitate or incentivise modern slavery

**Be directly linked** to modern slavery through business relationships with an entity that facilitates modern slavery in their operations

### Our people

With approximately 2,200 employees across Australia, Youi has policies and frameworks in place which contribute to fostering a safe and fair work environment for all. Additionally, there are approximately 600 staff in South Africa that are employed by OUTsurance, and are required to adhere to Youi's policies and procedures where applicable and complete Youi's biennial modern slavery mandatory training. Despite the immediate risk of causing, contributing, or being directly linked to modern slavery through our employment practices being relatively low, Youi continues to take steps to implement controls and manage the potential risks. Our approach to respecting human rights in our workplace is embedded in our policies and processes.

We are an inclusive organisation and recognise the contribution of all our people for their skill, expertise, experience, and innovative thinking.

Demonstrating a strong commitment to combating modern slavery, Youi continues to monitor and report on training and awareness. During FY25, approximately 2,200 personnel globally (including call centre staff in South Africa) completed online modern slavery training bringing the total number of those trained to 99%, including all Executive members.

## Our supply chain

Youi's Corporate Procurement team applies a risk assessment matrix to identify where modern slavery risks are most likely to arise in our supply chain. The matrix considers globally recognised key attributes including:

**Geography** the region of goods production or service provision

**Industry** the sector in which the making of the good or service occurred

**Commodity** the raw materials or components that comprise the goods or products

**Workforce vulnerability** factors such as migration status, age and gender can be associated with increased risk

Guided by the UN Guiding Principles, and based on sources such as the Global Slavery Index, the matrix seeks to identify low, medium, and high-risk categories.

## Suppliers classed according to risk with total spend

### Expenditure by Modern Slavery Risk Category

Low risk	Medium risk	High risk
<b>24%</b>	<b>39%</b>	<b>37%</b>
\$204m spend 409 suppliers	\$332m spend 523 suppliers	\$317m spend 228 suppliers

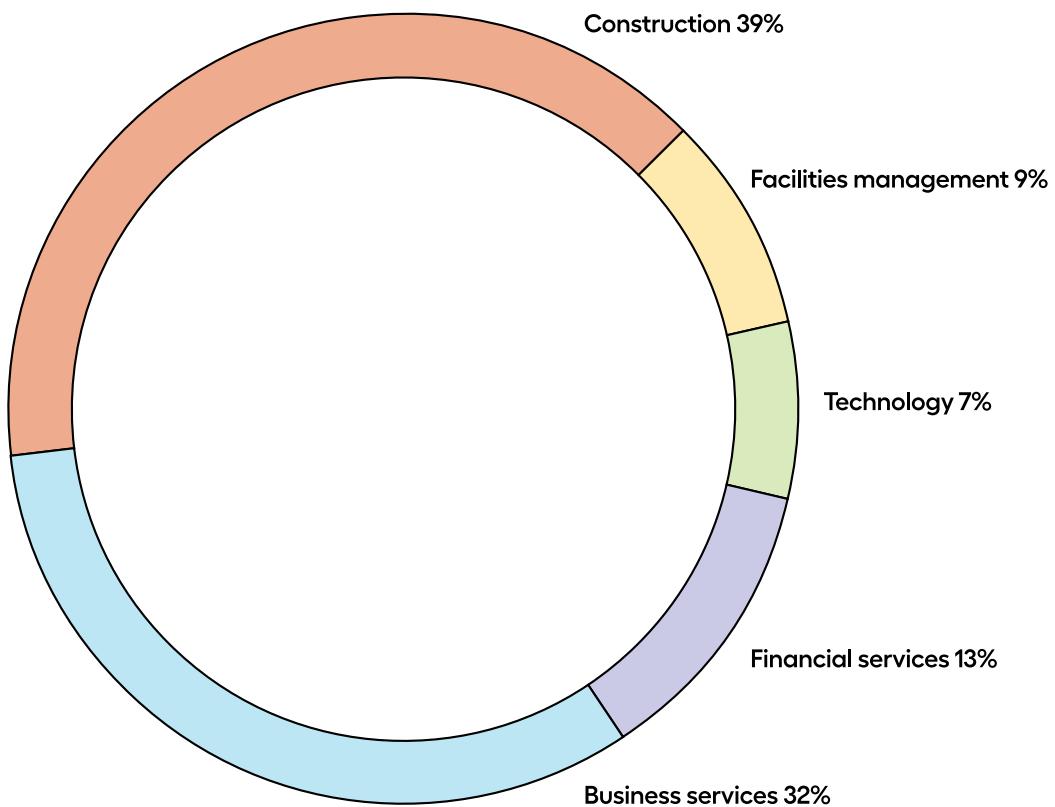
Youi's exposure across high, medium and low risk categories of modern slavery risk is evenly distributed and reviewed regularly to understand individual supplier inherent modern slavery risk exposure.

All suppliers are requested to complete Youi's modern slavery questionnaire. Review of the questionnaire responses and individual Modern Slavery Statements (for those that report) assist in understanding supply chain maturity and modern slavery risk exposure.

94% of suppliers in the high-risk category have provided response to Youi's questionnaire, or have reported modern slavery statements of their operations, and are considered low residual modern slavery risk as part of Youi's operation.

## Suppliers classed according to risk with total spend (cont.)

### High Risk Categories



## Understanding our construction supply chain

Construction is Youi's largest spend portfolio in the high-risk category, through engaging with a large construction repair network that provide materials, labour and services to repair customers' homes. These repairers engage with and source from jurisdictions and manufacturers that are typically considered at high-risk of modern slavery activity due to several factors:

**Complex Supply Chains:** construction projects typically involve numerous subcontractors and suppliers, often spanning multiple countries. This complexity can make it challenging to monitor and ensure compliance with labour standards throughout the supply chain.

**Low-skilled and Vulnerable Workforce:** many tasks within the construction industry, such as manual labour, require low-skilled workers who may be susceptible to exploitation. These workers may face language barriers, lack awareness of their rights, and have limited access to legal recourse.

**Temporary and Migrant Workers:** construction projects frequently rely on temporary and migrant labour who may be particularly vulnerable to exploitation due to their precarious employment status. These workers may be subjected to debt bondage, passport confiscation, or threats of deportation, making them reluctant to report abuse or exploitation.

**Subcontracting Practices:** subcontracting is common in the construction industry, leading to fragmented supply chains and reduced transparency. This can create opportunities for unscrupulous subcontractors to exploit workers further down the chain without the knowledge of the primary contractor or client.

**Informal Economy:** in some regions, parts of the construction industry operate where labour standards are often disregarded, and workers are more susceptible to exploitation and abuse.

Youi mitigates risk across the construction (home claims) repair network in the following ways:

- The contracting and onboarding process with suppliers sets out clear expectations in relation to modern slavery
- The Service Provider Code of Conduct specifies that our service providers must understand the risks of modern slavery that may arise in their operations and supply chain, taking reasonable steps to mitigate these risks
- Modern slavery risk assessment questionnaires are requested from suppliers that are considered medium and high-risk industries

## Reporting Criteria 4: Actions taken to assess and address risk

Youi's approach to assessing and addressing risk has included the following:

- Modern slavery training and awareness is completed by all new starters and is then mandatory for all Youi employees biannually.
- Policies and procedures in place to support a fair and safe working environment for our staff and suppliers, including a Whistle-Blower Policy.
- Procurement policies and procedures updated to include environmental and sustainability considerations.
- Tender, contract documents, and the Service Provider Code of Conduct updated to broaden modern slavery requirements/clauses.
- Completed an in-depth supplier taxonomy to understand Youi's FY25 supply chain
- Identified suppliers within the high, medium, and low risk modern slavery categories.
- Engagement with suppliers to assess modern slavery risks, including within procurement tenders and onboarding, through environmental and social criterion to ensure informed decisions in identifying risks.
- All new suppliers at Youi are requested to complete Youi's Modern Slavery Questionnaire as part of the Youi's due diligence process.

**73%**

of Youi's addressable spend is with suppliers that had either completed Youi's Modern Slavery Questionnaire or published their own Modern Slavery Statement in this reporting period

## Reporting Criteria 5 & 6: Effective assessment and consultation

Due to the complex nature of supply chains across our business, Youi's supplier agreements require that our suppliers adhere to all applicable laws, including those related to slavery and human trafficking. Our suppliers are expected to ensure that all employees and contractors are legally entitled to work, and that they are engaged in accordance with relevant legislation, awards, and conditions. They are to ensure that no bonded, forced, or involuntary labour, child labour, human trafficking or other forms of slavery is employed in the delivery of their products or services to Youi and our customers.

During FY25, Youi continued to develop the assessment and due diligence tools within its modern slavery risk assessment portal with a strong focus on suppliers in the high-risk categories. This enhanced supplier engagement and understanding of their approach to modern slavery risks has proved extremely effective resulting in only 5% of suppliers in the high-risk categories still to be assessed. Continuing this work, a project is currently underway to increase the number of monitored suppliers in FY26, with a focus this reporting period on those in the medium-risk categories.

## Corporate policies

Youi's Board and its Executive team promote the values of the business and strong corporate governance so that our decisions and actions are based on transparency, integrity, responsibility, and performance, which promotes the long-term sustainability and ongoing success of our business.

Youi has policies in key human rights areas which include:

- Code of Conduct
- Conflicts of Interest Management Policy
- Diversity, Equity and Inclusion Policy
- Domestic and Family Violence Policy
- Employee Complaints and Investigations Policy
- Outsourcing Policy
- Privacy Policy
- Remuneration Policy
- Respect at Work Policy
- Security Vulnerability Disclosure Policy
- Service Provider Code of Conduct
- Service Provider Management Policy
- Sexual Harassment Prevention and Response Plan
- Whistleblower Policy
- Work Health and Safety Policy

All policies are available to all employees and published on our Intranet. Training on these policies is a requirement when joining Youi and repeated on a periodic basis by all employees to maintain.

## Due diligence and governance

Youi recognises effective risk management and good governance are essential to achieving Youi's commitment to improving the selection and management of our supply chain. The Service Provider Due Diligence Framework includes risk-based criteria for suppliers ensuring that we have considered the sensitivity and criticality of each engagement and undertaken the appropriate due diligence processes for the appointment of new suppliers.

Formal governance oversight across Youi is undertaken by the Risk Committee and through the Executive leadership team. Youi's Modern Slavery Statement is reviewed by a number of key committees and the Youi Board, ensuring awareness and accountability across the Group.

## Due diligence and governance (cont.)

Youi continues to review and improve how we receive and respond to modern slavery concerns. Youi's Service Provider Due Diligence Framework outlines Youi's process for modern slavery risk identification and escalation in the event that a supplier is considered high risk and the process for any appropriate action or remediation to be taken. This process is governed by Youi's Executive led Third-Party Governance Forum.

## Consultation and approval

The development of this Statement was led by our Corporate Procurement team, with input and review from a range of stakeholders. Youi consults the relevant company we own in the development of this Statement and we share the same executive management. Each entity is committed to mitigating modern slavery risks.

This Modern Slavery Statement was approved by the Board of Youi Pty Ltd in their capacity as principal governing body on 20 November 2025.

This Modern Slavery Statement is signed by Nathaniel Simpson in his role as Chief Executive Officer of Youi Pty Ltd on 21 November 2025.

## Reporting Criteria 7: Other information

For this reporting period, we have assessed the effectiveness of our actions and progressed on our commitments made in the FY24 Modern Slavery Statement:

Commitment	Update
Enhance the modern slavery questionnaire with Ethixbase360 to improve supplier response rates so as to further effectively assess and address Youi's supply chain risks	Developed and implemented a custom Modern Slavery Questionnaire with Ethixbase360 which has profoundly increased the supplier response rate allowing Youi to effectively assess and address risks
Strengthen modern slavery clauses in renewing contracts with home and motor claims repairers in Australia	Home and Automotive contract templates have been updated to include strengthened Modern Slavery clauses for all contract renewals moving forward
Include modern slavery as a risk within Youi's risk management system with reporting provided to Executive and Board members	Modern slavery risk and controls have been incorporated into Youi's risk management system with key matters from the Third Party Governance Forum reported to the Executive Committee on a quarterly basis.
Enhance engagement with suppliers to improve visibility and monitoring of modern slavery risks within our supply chain	Actively worked with suppliers to progress outstanding modern slavery questionnaires with progress outlined within this statement. Simplified the modern slavery questionnaire resulting in a greater supplier response rate.
Continue to collaborate on the Insurance Council of Australia's Modern Slavery Working Group contributing to an industry approach on reducing modern slavery risks	Youi was an active member of the Insurance Council of Australia's Modern Slavery Working Group during FY25.

## FY26 and beyond

Youi is continuously reviewing our approach to assessing and addressing modern slavery risks within our supply chain to minimise the risk to **humans**. To further develop our maturity with our approach, Youi commits to the following:

- **Enhance** engagement with suppliers to improve visibility and monitoring of modern slavery risks within our supply chain
- **Collaborate** with suppliers to progress with outstanding responses to Youi's Modern Slavery Questionnaire
- **Continue** to identify any due diligence gaps or areas of risk and develop opportunities for improvement