

## SEEK Growth Fund | Modern Slavery Statement FY24

### Financial Year ending 30 June 2024

This modern slavery statement is given by the SEEK Growth Fund (**Fund**).

SEEK Growth Sub-Trust (**Sub-Trust**) is a wholly owned subsidiary of the Fund.

#### Structure and Operations

The Fund is a wholesale, unregistered managed investment scheme. The trustee of the Fund is SEEK Growth Nominees Pty Ltd (ACN 651 929 725) (**Trustee**).

The Fund has been established as a long-term investment vehicle, focusing on investments in high-growth Human Capital Management (**HCM**) businesses that are typically privately owned. The current focus in the HCM sector is across three themes: education, HR Software as a Service (**SaaS**) and contingent labour.

The Fund has a global mandate. It currently holds investments in the following jurisdictions: Australia, the United States, the United Kingdom, Brazil, Mexico and Singapore.

The Sub-Trust also holds investments in privately owned HCM businesses. The trustee of the Sub-Trust is SEEK Growth Nominees No.2 Pty Limited (ACN 653 364 320).

SEEK Growth Group Pty Limited is the investment manager of the Fund (**Investment Manager**). The Investment Manager supplies to the Fund personnel and business operations services. The Investment Manager has 26 employees and contractors and engages external providers to support business operations, including in connection with: legal services, tax services, payroll and financial accounting services, IT, fund administration and external audit.

#### Risks of Modern Slavery Practices in operations and supply chains

The Fund's potential exposure to modern slavery risks arise principally from being an investor in portfolio companies and from the Manager's procurement of goods and services.

The Fund obtains services from external service providers. As explained further in the section below, the Fund's service providers are assessed individually, including having regard to risk factors based on geographic location, product and/or industry.

Primary service providers of the Fund include:

- investment managers;
- corporate authorised representatives and financial services licensees;
- fund administration service providers;
- external auditors; and
- legal and tax professionals.

In the Fund's view based on its assessments, its primary service providers have a relatively low risk of modern slavery. That view is based on the geographic location and reputation of those service providers and the characteristics of the products and services provided and is supported by the responses to modern slavery questionnaires provided by the Fund's higher risk service providers.

#### Actions taken to assess and address risks, and evaluation of those actions

Consistent with the Fund's commitment to human rights, the Investment Manager has on behalf of the Fund and Sub-Trust implemented a range of policies designed to identify, assess and, where possible, mitigate risks of

modern slavery and human trafficking within the Fund's operations and supply chain.

This includes the implementation of a:

- Modern Slavery Framework;
- Code of Conduct (including Anti-Bribery and Anti-Corruption);
- Whistleblower Policy; and
- Risk Management Policy.

Further, the Investment Manager's internal processes and procedures are designed to mitigate the risks of modern slavery and human trafficking include the following:

- monitoring and assessing the implementation and effectiveness of the above internal policies;
- prior to engagement with reputable suppliers completing an assessment and selection process;
- undertaking appropriate levels of due diligence and oversight of suppliers, having regard to relevant risk factors (including geographic location and the nature of the services obtained);
- requesting the completion of Modern Slavery supplier questionnaires every two years, or more frequently, where circumstances require;
- conducting appropriate due diligence, including through the use of due diligence questionnaires during the selection process and on an ongoing basis, and negotiating relevant contractual obligations and protections relating to modern slavery when investing in portfolio companies;
- supporting nominee directors on the boards of portfolio companies to make relevant enquiries and assess modern slavery risks; and
- supporting an inclusive workplace.

The Investment Manager also provides relevant training to employees on a regular basis.

During the reporting period, the Investment Manager's Modern Slavery Framework was reviewed and subsequently updated with consideration of existing market practice for financial service providers. The Framework includes sections on the material risk factors and actions that the Investment Manager and Fund take to mitigate material risks.

Following the review and updating of the Modern Slavery Framework, the Investment Manager:

- Prepared appropriate policies, procedures and training and the remediation process to be followed if Modern Slavery were to be identified in the Fund's supply chain.
- Identified actions for the next reporting period, including having the Investment Manager assess the effectiveness of actions taken across four key areas (governance and due diligence; procurement and supply chain; HR practices, training and education; and grievances and reporting) and develop appropriate KPIs to measure actions identified as a further development of our policies and procedures.
- Developed a modern slavery questionnaire and requested responses from all of the Fund's major suppliers. The Fund's major suppliers attested to having appropriate due diligence activities in place to identify, prevent and mitigate risks specific to modern slavery.

Additionally, as part of the Investment Manager's ongoing review processes its Code of Conduct, Whistleblower and Risk Management Policies were reviewed and updated by a reputable HR legal firm. It is anticipated that these

policies will be reviewed and updated at least every two years.

The Fund's processes, procedures and means to measure effectiveness of modern slavery risk management will continue to evolve as the business matures including through the implementation of the KPI tracking. As an example, to further improve the Fund's internal processes, the Manager has commenced the process of implementing a Supplier Code of Conduct to be implemented within the next reporting period.

As part of the review in 2024, to the best of SEEK Investments' knowledge, within the last reporting period none of the companies/suppliers we are exposed to have identified incidents of modern slavery in their own supply chains.

#### Consultation with controlled entities

The board of the Sub-Trustee was consulted in the preparation of this statement.

#### Approval

This statement was approved by the Board of the Trustee.

Andrew Bassat, in his capacity as Chairman of the Board, is a responsible member of the Fund and is authorised to sign this statement.

#### Andrew Bassat



Chairman and CEO  
SEEK Growth Nominees Pty Limited  
Dated: 29 November 2024