



Joint Modern Slavery Statement

Ray White (2022/2023)

This is the fourth modern slavery statement (**Statement**) for the group of entities controlled by Group Administration Australia Pty Limited (**GAA**) ABN 30 010 374 731. The Statement describes the actions GAA has taken for the 2022/2023 financial year to prevent and address modern slavery issues in its operations and supply chains in accordance with the Modern Slavery Act 2018 (Cth) (**Act**).

Slavery is a crime and violates fundamental human rights. GAA is committed to ethical business practices and legal compliance and expects its staff, franchisees, members and suppliers to embrace that commitment. A snapshot of our work in this reporting period to combat modern slavery issues shows that we have:

- Continued to broaden our supply chain mapping exercise – no materially direct exposure to modern slavery issues identified, however, GAA recognises that this is a complex and ongoing exercise;
- Prepared a supplier questionnaire to be distributed to some entities to be identified in our supply chain mapping exercise in 2023/2024; and
- Training program proposed to be rolled out to more staff involved in procurement to help them identify and manage modern slavery risks.

1. Structure

The entities in the GAA group operate in a diverse range of industries and sectors, including:

- real estate agents (largely operating as independently owned franchisees) in the residential, commercial and rural property markets as well as hospitality, boats and property management – Ray White;
- property funds investment and advisory – RW Capital (formerly White & Partners);
- services to assist with moving house, including arranging insurance, removalists and home improvement services – Concierge; and
- software development and licensing services – NurtureCloud.

GAA has determined that the following group entities satisfy the requirements for reporting contained in the Act (and this Statement is a joint statement under the Act on behalf these reporting entities):

- The Ray White (Real Estate) Partnership (**Ray White**) ABN 21 464 496 649.

As noted in our previous modern slavery statement, Loan Market Group Pty Ltd (ABN 83 105 221 967) has ceased to be part of the GAA consolidated group and is not included in this joint statement and, instead, it will lodge its own modern slavery statement (if required).

Ray White

Ray White is a household name in Australasia, a name synonymous with the property and real estate industry. Established in 1902 in the small Queensland country town of Crows Nest, Ray White has evolved into Australasia's most successful residential real estate business, with over 1,000 individual franchised offices across Australia, New Zealand, Indonesia and various other countries. Ray White today is still a family-owned business, now spanning residential, commercial and rural property as well as hospitality, marine and property management.

2. Operations

The entities in the GAA group operate from business premises in most mainland States of Australia and across New Zealand. GAA entities employed approximately 392 people during the current reporting period and the workforce is comprised primarily of office-based professionals and other skilled labour.

GAA operates in various industries and sectors with its most significant business operations involving entities in Ray White.

Ray White is a franchisor and its network of businesses are granted franchises entitling them to operate in the real estate industry, generally under the Ray White brand. Ray White provides professional, administrative, management, training, bookkeeping and technology services to its franchisees.

Having regard to industries in which the entities in the group operate and the nature of its workforce, GAA considers the risk of modern slavery issues in its operations to be very low.

The franchisees and employees in the Ray White network are independently owned and operated businesses and fall outside the scope of this Statement. However, due to the close connection between them, GAA is considering the possibility of expanding its modern slavery action plan in future reporting periods for certain key services by requesting a sample of franchisees to complete the modern slavery questionnaire that Ray White has developed.

3. Supply Chain

For the 2022/2023 financial year, GAA again mapped its supply chain and identified the largest suppliers by dollar value to Ray White. GAA also identified within this group of suppliers those that might be expected to pose the greatest modern slavery risk having regard to the industries in which those suppliers operate, their primary place of operation and the goods and services supplied.

The scope of GAA's modern slavery review focused on suppliers that accounted for approximately 85% of the total supplier spend by Ray White. Reflecting GAA's commitment to its modern slavery action plan, the group expanded upon the number of suppliers reviewed in the previous year and included all suppliers with a total spend of \$100,000 or more during the 2022/2023 financial year. These suppliers operate in the following industries, none of which are flagged as high risk from a modern slavery perspective:

- banking and financial services (including credit cards);
- legal, accounting and other professional services;
- real estate and leasing;
- internet, software and technology services;
- conferences and events; and
- media, advertising and recruitment services.

Almost all of these suppliers were identified as being based predominantly in Australia, New Zealand or the United States. As no slavery-related issues have been raised, GAA considers it unnecessary to conduct a physical inspection or review of any offshore suppliers at this point in time.

The goods and services provided by the suppliers reviewed do not fall within the list of products that the 2018 Global Slavery Index (**2018 GSI**) published by the Walk Free Foundation has identified as being most at risk of modern slavery. This was re-confirmed with the data in the recently published Global Slavery Index 2023 (**2023 GSI**). Nor are the suppliers located in any countries listed as having an estimated prevalence of modern slavery rating of 8.0 or more per 1,000 of population (2023 GSI).

4. Modern Slavery Risks

GAA recognises that modern slavery is a significant problem and that it can be difficult to identify in global supply chains. However, GAA has not identified any modern slavery risks that require immediate attention or action, and nor has it identified any high-risk suppliers in its supply chain.

The GAA group operates in lower risk industries and, predominantly, in countries that are not categorised as high risk from a modern slavery perspective. GAA's risk assessment has been based upon the geographic, industry and sector profiles published in the 2018 GSI and 2023 GSI, and having regard to information and resources published by other organisations.

GAA has also had regard to its existing Fair Work and Whistleblowing policies. These policies provide staff and franchisees in the Ray White network with the opportunity to inform us if they have any concerns about contraventions of the Fair Work Act and other legislation guiding the operation of its businesses.

GAA is not aware of any modern slavery issues and did not identify any issues during its investigation of suppliers. GAA recognises that its processes and policies will need to continue to mature over time to address the risks of modern slavery in its operations and supply chain.

GAA has also not identified any issues that would suggest modern slavery risks exist within its network of franchised businesses or within any entity in the GAA group. Nor has GAA received any reports from staff or the network about modern slavery issues. These factors lead GAA to believe that the risk of modern slavery issues in its operations and first tier supply chain is very low.

5. Action Plan

GAA has template clauses that deal with modern slavery issues. GAA aims to drive the inclusion of such clauses in contracts and policies with its suppliers and franchisees. These clauses include representations that the supplier or franchisee will not engage in any modern slavery practices, if they discover such practices they will notify GAA, and they will investigate and remediate such conduct, and GAA can require them to produce evidence of compliance with these representations.

GAA proposes reviewing its human rights policy and code of conduct (**Human Rights Policy**) and will take any necessary further steps to remind staff and franchisees that they must comply with it. The Human Rights Policy makes clear that GAA does not tolerate any form of modern slavery and expects its supply chain to have in place systems, processes and controls to prevent any form of modern slavery from happening in our business and their own. GAA remains focused on having its Human Rights Policy included, where possible, in its arrangements with suppliers.

During the 2022/2023 financial year, GAA reviewed its supply chain and expanded the suppliers reviewed (by reducing the annual dollar value review threshold for supplies made to Ray White to \$100,000). GAA also identified within this group of suppliers those that might be expected to pose the greatest modern slavery risk having regard to the industries in which those suppliers operate, their place of operation and the risks inherent in the goods and services supplied.

GAA expects it will expand its audit process during 2023/24 by requesting supplier questionnaires be completed by those suppliers in higher risk categories. This data will help GAA identify if any modern slavery risks exist, and how they can be better addressed. GAA can then work out if further screening and analysis is required before onboarding new suppliers into GAA's supply chain.

GAA intends rolling out its modern slavery training module to more GAA staff during 2023/24 to help explain modern slavery practices and raise awareness about what more can be done to tackle these issues. This should help staff to identify and remediate the underlying drivers of modern slavery risks during the procurement process.

6. Effectiveness

No staff, suppliers or franchisees provided GAA with any reports during 2022/2023 relating to modern slavery risks. Nor did GAA identify any modern slavery practices during this period.

Modern slavery is a complex humanitarian crisis and GAA understands that its efforts in this area must continue. GAA will continue to review, develop and refine its policies and processes during 2024 and beyond.

Unfortunately, GAA did not progress its training initiatives to the extent originally planned. This remains an area of focus and, subject to staffing and resourcing commitments, GAA will re-engage with its training objectives during the 2023/2024 financial year.

As noted earlier, on-site inspections were not considered necessary based on the supplier mapping exercise conducted during this reporting period. Although a supplier questionnaire has been developed, GAA did not distribute it to any suppliers. We aim to remedy this during 2024 by having some suppliers in higher-risk countries, or those that supply products or services identified as higher risk, complete the questionnaire.

GAA remains committed to identifying non-compliance with modern slavery obligations by its suppliers. A key part of GAA's Human Rights Policy is to ensure its suppliers understand that GAA will require them to determine the cause of any problem identified, establish an action plan to correct the problem and report on the outcome of those actions.

Staffing and resourcing limitations contributed to GAA's failure to expand its modern slavery action plan to monitor the operations of its franchisees and agents. These limitations are ongoing, however, once additional staff are onboarded, GAA proposes developing a training module that could be used by Ray White's network of franchisees and agents in future years.

7. Consultation

GAA is fully beneficially owned and controlled by members of the White family. Senior members of the White family are responsible for the key operations of the major entities in the GAA group and are also directors of Ray White. They were consulted and informed of Australia's modern slavery reporting obligations.

This modern slavery statement was approved and endorsed by the boards of directors of GAA and Ray White on 15 December 2023, and is signed by Andrew Jamson in his capacity as director of the respective boards.

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Andrew Peter Jamson
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Director