

A wide-angle photograph of a coastal town at sunset. The sun is low on the horizon, casting a warm, golden glow over the town and the surrounding hills. The sky is a mix of blue and orange, with some clouds. The town is nestled in a valley, with houses and buildings visible. The hills in the background are silhouetted against the bright sky.

Joint Modern Slavery Statement

1 JULY 2023 TO 30 JUNE 2024

QFF Registry No.1 Pty Ltd (ABN 34 647 902 314)
as Trustee for the Registry Hold Trust (ABN 49 294 162 680)

Queensland Titles Registry Pty Ltd (ABN 23 648 568 101)

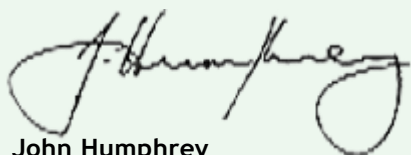
Registry Finance Pty Ltd (ABN 77 645 947 226)

An aerial photograph of a dense forest. The trees are tall and green, with sunlight filtering through the canopy, creating a dappled light effect on the ground. The forest appears to be a mix of deciduous and coniferous trees.

Approval of this Statement

This Joint Modern Slavery Statement was approved by the Board of Queensland Titles Registry Pty Ltd, Registry Finance Pty Ltd and QFF Registry No.1 Pty Ltd as the Trustee for the Registry Hold Trust, in their capacity as the principal governing body of the reporting entities on 5 December 2024.

The contents of this Statement have been reviewed, confirmed as accurate, and signed by John Humphrey in his role as Chair of Queensland Titles Registry Pty Ltd and QFF Registry No.1 Pty Ltd, and Matt David in his role as Non-Executive Director of Registry Finance Pty Ltd (duly authorised persons under the *Modern Slavery Act 2018* (Cth)).



John Humphrey
Chair of Titles Queensland

December 2024



Matt David
Non-Executive Director of Titles Queensland

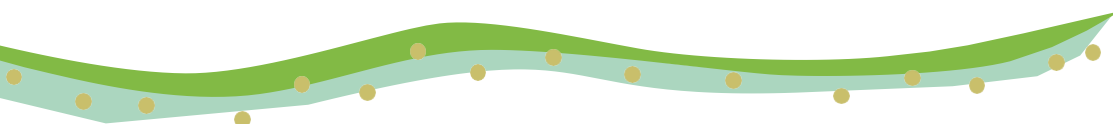
December 2024

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In the spirit of reconciliation Titles Queensland acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea, and community.

We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



The reporting entities — structure, operations, supply chains and consultation process

Identification of Reporting Entities and Structure

The reporting entities covered by this Joint Modern Slavery for the FY24 Reporting Period are:

- **QFF Registry No.1 Pty Ltd** (ABN 34 647 902 314) as Trustee for the Registry Hold Trust (ABN 49 294 162 680) (“Registry Hold Trust”)
- **Queensland Titles Registry Pty Ltd** (“Queensland Titles Registry”) – ABN 23 648 568 101; and
- **Registry Finance Pty Ltd** (“Registry Finance”) – ABN 77 645 947 226.

(referred to collectively as “**Titles Queensland**”, “**we**” and “**our**”). Where the context requires reference to an individual reporting entity, it is referred to in this Statement by its full name.

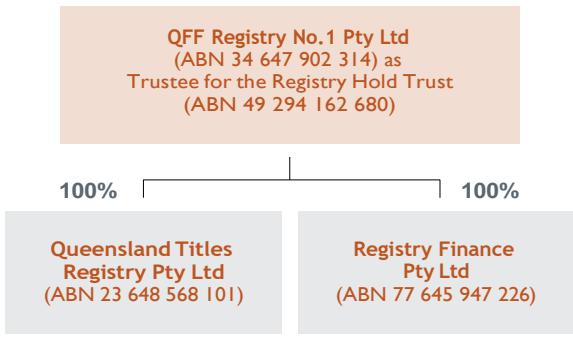
All numbers, statistics and facts described in this Statement are as at 30 June 2024, unless otherwise stated.

The Registry Hold Trust wholly owns Queensland Titles Registry and Registry Finance. The principal governing bodies of Queensland Titles Registry and Registry Finance are the Boards of Directors of those entities. The principal governing body of the Registry Hold Trust is the Board of Directors of QFF Registry No.1 Pty Ltd as the Trustee.¹

All of the State of Queensland’s rights, title and interests in and to, obligations and liabilities (including contingent rights, obligations and liabilities) in relation to the land titles registry are held by Queensland Titles Registry Pty Ltd.

Neither the Registry Hold Trust nor Registry Finance employ any staff or engage any suppliers. Registry Hold Trust is a non-operational holding entity. Registry Finance maintains ongoing funding to the other entities covered by this Statement.

The structure of the entities covered by this FY24 Joint Modern Slavery Statement is set out in the diagram below.



¹ QFF Registry No. 1 Pty Ltd shares a common Board of Directors with Queensland Titles Registry. The Board of Registry Finance is comprised of two Directors; both these Directors are also appointed to the Board of Queensland Titles Registry and QFF Registry No. 1 Pty Ltd.

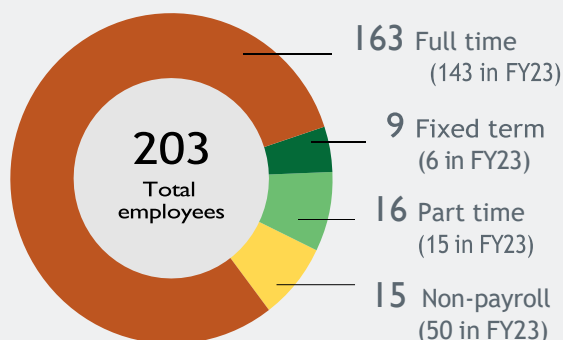
Operations

Titles Queensland operates the land and water registry services throughout Queensland which are provided to individuals, corporations, and state bodies. Titles Queensland collects payment from its customers in the form of lodgement and search fees.

During the FY24 reporting period we employed **203** staff for the reporting period. **46%** of our staff are engaged in operational roles relating to the core services we provide to our customers. The balance of our team fulfills professional roles such as in human resources, finance, IT, and executive positions.

The following graph provides a breakdown of employment roles (including comparative data from last year).

Titles Queensland employment breakdown, by number



The changes in our workforce profile (compared to the last reporting period) reflects personnel consolidation through more permanent staff positions (more full-time workers and less non-payroll employees).

The small number of fixed term and non-payroll employees we continue to engage are to fill temporary skills gaps and on a project basis to assist Titles Queensland during our current phase of optimising the organisation for future growth.

Our head office is in Brisbane, with regional offices in Robina, and Townsville. Some of our employees work remotely and travel, from time to time, to our Brisbane office for onsite training events, in-person meetings or the like.

Consultation process

As previously described in prior Statements, all entities in the Titles Queensland Group have been consulted in the preparation of this Joint Statement. Queensland Titles Registry and QFF Registry No.1 as trustee for the Registry Hold Trust share a common Board of Directors. The Board of Registry Finance is comprised of only two Directors, both of whom are also appointed to the Boards of Queensland Titles Registry and QFF Registry No.1.

Key Titles Queensland team members continue to maintain a long-term partnership with external subject matter experts in developing our organisation-wide response to modern slavery risk.

Supply Chains

Titles Queensland engaged with **200** direct suppliers in procuring a range of products that support our day-to-day business activities. This represented an increase in total unique supplier numbers from the previous reporting period (152 suppliers). We attribute this increase to our further establishment as an organisation, moving beyond the initial formation period that commenced in mid-2021.

The highest proportion of individual suppliers continue to be spread predominantly across the following Australian industry categories:

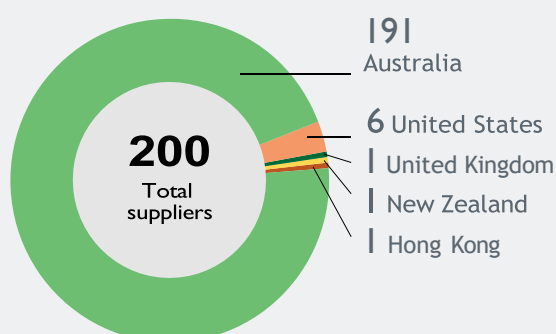
- Computer related services
- Office leasing
- Postal and telecommunication services
- Financial services
- Professional services (including legal and accounting)
- Other Business services
- Education and training providers
- Office equipment and consumables
- Corporate and professional membership bodies
- Government services
- Corporate catering
- Health and medical services.

Our first-tier suppliers continue to be comprised by less than 5% international companies. A geographical overview of suppliers compared with the last reporting period is outlined in the following table.

Geographical overview of suppliers

Supplier location	No. of suppliers	% of total	Industry category
AUSTRALIA	191 (150 in FY23)	95.5% (96.7% in FY23)	Computer related services; construction services; education services; financial services; food and beverages; furniture; insurance; office machinery and equipment; business services including consulting, accounting, project management, recruitment; telecommunications and post; commercial real estate and facilities management; corporate travel and logistics; corporate uniform and merchandising.
INTERNATIONAL			
United States	6 (3 in FY23)	3% (1.9% in FY23)	Computer related services
United Kingdom	1 (1 in FY23)	0.5% (0.7% in FY23)	Accounting software provider
New Zealand	1 (0 in FY23)	0.5% (0% in FY23)	Computer related services
Hong Kong	1 (0 in FY23)	0.5% (0% in FY23)	Financial services
Total International	9 (4 in FY23)	4.5% (2.6% in FY23)	
Total	200 (152 in FY23)		

Titles Queensland first-tier suppliers, by geography



Significant supplier categories in terms of the proportion of our overall procurement expenditure include:

- Business Services including consulting, accounting, project management and recruitment
- Australian public administration services
- Computer related services
- Construction services
- Education services
- Financial services
- Insurance
- Office supplies, equipment and furniture, including food and beverages
- Telecommunications and postal services
- Commercial real estate and facilities management
- Corporate travel and logistics
- Corporate uniform and merchandising

Identifying, assessing and addressing modern slavery risk

No actual or suspected incidences of modern slavery were identified in our operations and supply chains during the reporting period. Given the nature of our core operations and associated essential procurement activities, we consider our overall modern slavery risk profile, including the risk exposure in direct suppliers, continues to remain low.

Supply chains

During FY24, Titles Queensland continued its longstanding partnership with its external consultants for ongoing and updated proprietary supply chain risk assessment.

This risk assessment process integrates a balanced, global Multi-Regional Input-Output (MRIO) table to perform supply chain mapping, which links supply chain data from 208 countries, and 37,318 unique industry/country combinations. Our consultant's data universe comprises over 35,000 local industries categories, which represents more than 98% of global GDP. The MRIO is regularly updated and draws from the most comprehensive and

credible global data inputs available, including the United Nations' (UN) System of National Accounts; UN COMTRADE databases; Eurostat databases; the Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and official statistical data from many national agencies worldwide, including the Australian Bureau of Statistics.

The synthesis of global economic supply chain data is overlayed, via a proprietary algorithm, with the best available research and estimates of modern slavery incidences at the national and industry levels, including the Walk Free Foundation's Global Slavery Index (last updated in May 2023); the International Labor Organization's Global Estimates of Modern Slavery; official reports published by the United States on International Child Labour, Forced Labour and Human Trafficking, and our consultant's internally developed database of modern slavery risk factors by country and sector.

For this reporting period, the industry categories of **Australian Business Services**, **Australian Public Administration Services** and **Australian Computer Related Services** continue to be assessed as having the highest potential risks, albeit that these potential risks are concentrated exclusively in the deeper tiers of their own supplier chains, rather than in connection with their direct operations. The day-to-day prevalence of computers, digital devices, and other electronic products is a common feature across these direct supplier categories. These products represent the highest value product group imported into Australia with elevated modern slavery risks.² Global electronic supply chains feature risks of forced labour during manufacturing and assembly stages, which often occurs in high-risk locations such as China and Malaysia. Elevated risks also relate to mining, extraction, and refinement of essential raw materials such as cobalt and lithium (used in the production of batteries for laptops and mobile devices).

The assessment has also identified the category of **Australian Construction Services** as an additional risk area for FY24. This reflects our non-ongoing procurement activity relating to commercial office fit-outs for our new Robina and Townsville offices. This sector is considered higher risk in the domestic Australian context because of factors such as a higher prevalence of contracted labour and migrant workers, who may be more vulnerable to exploitation, have low levels of English-speaking proficiency, and a lack of awareness concerning Australian workplace rights. The Australian construction sector was identified in the Walk Free Foundation's 2023 Global Slavery Index as an industry at higher risk of forced labour in the domestic Australian setting, particularly because of the reliance on foreign migrant workers.³

Operations

We assess a very low operational risk within our direct workforce. Our operations remaining entirely within Australia in a highly regulated, professional sector. Our workforce is directly employed, highly skilled professionals, employed under written contracts and with strict adherence to full protections under Australian workplace requirements. And the small number of temporary workers used are engaged in skilled positions.

Our day-to-day core activities do not involve any of the industry sectors or working environments that are characterised as having specific vulnerabilities to exploitation in modern slavery practices in Australia.

However, we continue to recognise potential linkages to elevated modern slavery risks, within the Australian context, through our engagement of professional cleaning, security, and facilities management services for our registry and office premises. These industries are recognised to have workforces that tend to have significantly higher vulnerability to deceptive and predatory recruitment, bonded or forced labour practices. Other professional service, office-based, organisations that we engage with (both governmental and non-governmental) also have similar risk exposure.

² <https://www.walkfree.org/global-slavery-index/country-studies/australia/>

³ <https://www.walkfree.org/global-slavery-index/country-studies/australia/>

Our Modern Slavery Response Framework

Significant recruitment and assignment of roles relevant to our modern slavery response occurred during the reporting period. Two new key positions are our Commercial Manager and Head of Risk and Compliance (as part of oversight of procurement and risk processes), and Head of Corporate Communications and Engagement (as part of our ESG strategy development). These two senior positions jointly share day-to-day responsibility for the implementation of our modern slavery response.

Our Board retains ultimate responsibility and oversight over our modern slavery response and ensuring we meet our annual reporting obligations under the Act.

As foreshadowed in our last Statement, we have updated Titles Queensland's **Modern Slavery Standard**⁴ and operationalised our **Whistleblower Policy**. These policies received Board approval in the early part of the reporting period. We updated and implemented a revised Procurement Policy, which was reviewed by external subject matter experts (in early FY24).

Our enhanced modern slavery policy framework details a range of expectations and responsibilities for all Titles Queensland employees, including in connection with the investigation of any suspected instance of modern slavery, and the implementation of appropriate remedial processes. Team members who are responsible for procurement activities are required to undertake mandatory modern slavery training.

Titles Queensland is planning to bolster our approach to monitoring the performance of our modern slavery framework in the next reporting period. Key features that we intend to integrate include formal performance monitoring using lead and lag indicators.

MODERN SLAVERY GRIEVANCE REPORTING

Our formal processes for interested stakeholders to raise concerns and complaints about potential modern slavery practices, and our modern slavery redress/remediation principles remain as summarised in previous Statements and are primarily encapsulated in our Whistleblower Policy and relevant section of our Modern Slavery Standard.

As noted above, during FY24 we operationalised our updated **Whistleblower Policy**, which now explicitly defines modern slavery as a potential reportable conduct. The Policy otherwise sets out Titles Queensland's structure and approach to managing, investigating and resolving reports, with a focus on ensuring privacy and confidentiality.

Our Whistleblower Policy is supported by a third party hotline service facilitated by Deloitte. In future reporting periods, we will roll out an awareness program for our employees and relevant contractors about the Whistleblower Hotline, to ensure they are aware that the Whistleblower Hotline may be utilised to report modern slavery related grievances. We will also support the operation of our Whistleblower facilities by increasing access to the hotline service on public facing internet platforms

MODERN SLAVERY DUE DILIGENCE PROCESSES

Titles Queensland has introduced new requirements into our **Procurement Policy** to for our staff to perform modern slavery due diligence on all new suppliers that are assessed with a medium or high-risk rating. Our revised **Procurement Policy** sets out that such due diligence is to occur at several stages of the procurement lifecycle including:

- before onboarding and contracting with the supplier;
- on an annual basis for any ongoing contracts; and
- before renewing a contract or extending the initial contractual engagement period.

During FY24 Titles Queensland has embedded modern slavery due diligence considerations into our procurement process via the introduction of questions in our 'Request for Quote' and 'Request for Proposal templates'. These documents seek to identify the extent of policies or processes that the supplier has implemented to assess and address modern slavery risk and whether the supplier is a reporting entity *Modern Slavery Act 2018* (Cth).

Titles Queensland also continues to utilise the proprietary supply chain mapping tool of our external consultants to regularly monitor the levels of assessed modern slavery risk.

⁴ Previously named 'Modern Slavery Policy'.

ASSURANCE REQUIREMENTS FOR SUPPLIERS

During FY24 we commenced the process of developing assurance requirements for our suppliers. As part of this work, Titles Queensland plans to introduce the following processes to bolster our approach to assessing supplier risk:

- Supplier self-assessments;
- Assurance certification processes, requiring our suppliers to provide adequate evidence of compliance with the *Modern Slavery Act 2018* (Cth);

Titles Queensland is focused on developing systems that are focused on working with our suppliers throughout assurance processes, to understand how they are managing modern slavery risks and determine whether their approach is appropriately commensurate to levels of risk exposure.

ADDRESSING MODERN SLAVERY ISSUES THROUGH OUR SUPPLIER CONTRACTS

Given that the assessed areas of potentially elevated risk overwhelmingly exist beyond the operations of our direct suppliers, Titles Queensland considers the development and implementation of detailed contractual obligations to be an important part of our overall modern slavery response. As foreshadowed in last year's Statement, the development of a standard clause to specifically address modern slavery was rolled out during the reporting period.

This clause, which we have successfully integrated into 18 new supplier contracts over the past year, requires suppliers to:

- Take reasonable steps to ensure modern slavery risks within their own operations and supply chains are being identified, assessed, addressed and mitigated.
- Provide information evidencing active modern slavery risk mitigation strategies, if requested by Titles Queensland to do so.
- Comply with Titles Queensland's Modern Slavery Standard.

Our standard clause also gives Titles Queensland the right to terminate a supplier relationship in the event of a critical non-compliance with our minimum expectations in modern slavery risk mitigation.

The conditions of our standard modern slavery clause are incorporated into our standard Request for Quote documentation, meaning that all suppliers are notified of, and can prepare for, complying with Titles Queensland's modern slavery-related requirements at the tendering stage.

MODERN SLAVERY TRAINING MODULE

As described in our previous Statement, we have issued an online training module, developed by external subject matter experts, that covers a range of topics including: modern slavery reporting obligations in Australia; modern slavery red flag indicators; and, best practice guidance on identifying and addressing modern slavery.

This module is available to all staff and mandatory for those with procurement-related functions. There was an 88.1% completion rate for the reporting period amongst staff members who registered for or were required to undertake this training (total of 42 staff).

A total of 15 of Titles Queensland team members also registered for advanced training (with an 86.7% completion rate across those who registered for or who were required to register).

Specialist modern slavery training was also undertaken by members of our Board and key executive team, which reflects our ongoing organisational commitment to address modern slavery issues in a "top-down" manner.

INDUSTRY ENGAGEMENT

Titles Queensland attended a Modern Slavery event held at QIC and hosted by Fair Supply. This event featured a speaker from the Walk Free Foundation, an internationally leading anti-slavery NGO, which is responsible for preparing and publishing the Global Slavery Index (last updated in May 2023).

Measuring effectiveness

Titles Queensland remains committed to developing a long-term, and continuously improving, modern slavery response. In our inaugural statement (for FY22), we identified a two-year span of key performance indicators (KPIs) that remained applicable over this reporting period.

Titles Queensland continues to monitor our progress throughout each reporting period to ensure we consistently meet the majority of developed KPIs within planned timeframes. Set out in the table below is the summary of our progress during FY2024.

To continually evolve our approach to monitoring effectiveness, Titles Queensland is planning to integrate regular reviews of the effectiveness of modern slavery controls into our pre-existing compliance monitoring systems and frameworks. We also intend to establish a more mature modern slavery governance framework, consisting of standalone Modern Slavery Working Group ('MSWG'). We envision that the MSWG will have primary responsibility for monitoring our overall modern slavery response framework, including the performance of our Modern Slavery Standard and will regularly review the effectiveness of other modern slavery risk management and controls. The MSWG will report on material outcomes and provide recommendations to our Finance, Audit and Risk Management Committee.

Summary of progress FY24

Pillar	KPI Action Areas for FY2024	Progress Summary
Risk Identification	Continued supply chain mapping.	Complete. We engaged external subject matter experts to complete an updated proprietary risk assessment on all suppliers.
Supplier Engagement	Implementing a modern slavery component into supplier onboarding programs.	In progress and ongoing. We have introduced modern slavery components within our Request for Quote documentation ensuring suppliers are notified of and are able to prepare for complying with Titles Queensland's modern slavery requirements.
Due Diligence	Embedding modern slavery considerations into procurement procedures to inform purchasing decisions, including finalising our modern slavery RFP questions.	In progress and ongoing. As described above in Part 2 of this Statement, we have introduced initial policy and process changes to support modern slavery due diligence, with a view of continuing to mature the process. The conditions of our standard modern slavery clause for supplier contracts are now included in our Request for Proposal Minimum Contract Conditions, our updated Conditions of Offer and in our tender documentation.
	Integrating modern slavery as a formal risk as part of our risk register.	Complete. Modern slavery has been added to our Strategic Risk Register during FY24.
Internal Governance & Policy Frameworks	Finalising and rolling out our draft Supplier Code of Conduct.	Substituted action taken. Our draft Supplier Code of Conduct was prepared prior to developing our standard modern slavery clause. Since the content covered in the model modern slavery clause substantially overlapped the content of the draft Supplier Code of Conduct, we considered finalising the draft Code to be unnecessarily duplicative, with no appreciable improvement in our overall response.
	Update of Whistleblower Policy to include modern slavery specific clauses.	Complete. Our Whistleblower Policy now explicitly covers modern slavery and allows users to make reports about potential modern slavery practices in our operations and supply chains.
Training	Facilitating targeted training for our Board and Executives.	Complete. Modern slavery-specific training modules were undertaken by our Board, key executive team members and staff with significant procurement responsibilities.
Remediation	Respond to any instances of modern slavery identified and implementation of appropriate corrective action, in accordance with the remediation principles set out in our <i>Modern Slavery Standard</i> .	N/A. (No actual or suspected instances requiring remedial action.)

Focus areas for the next reporting period

In FY25, Titles Queensland plans to continuously improve our modern slavery response by focusing on the following key areas.⁵

1

Continue to mature our modern slavery due diligence process established in FY24. Specifically, Titles Queensland will create questionnaires to issue to prospective suppliers that are deemed to have a higher risk, and/or inadequate responses to our newly developed 'Request for Quote' process.

3

Raising awareness with employees and relevant contractors about the availability of Whistleblower facilities for making modern slavery related complaints.

2

Establishing a dedicated Modern Slavery Working Group to ensure regular oversight of our overall modern slavery response framework, including monitoring the performance and effectiveness of key modern slavery processes, policies, standards and risk controls.

4

Developing additional requirements for our suppliers including:

- Supplier attestation and certification processes
- Supplier minimum standards
- Credit provider mapping
- Credit provider risk assessment processes

⁵ **Disclaimer:** This Modern Slavery Statement contains certain forward-looking statements about anticipated modern slavery actions planned to be undertaken by Titles Queensland in the next reporting period. These statements reflect Titles Queensland's reasonable expectations as at the date of preparing this Statement. Such forward-looking statements are predictive and are subject to risks, uncertainties and other factors that could cause actual action to differ from planned activities. Any forward-looking statements are not to be taken as guarantees, representations, warranties or assurance of Titles Queensland's future performance or certainty that planned actions will be achieved.

