

## TWU Nominees Pty Ltd

### Modern Slavery Statement 2024

TWU Nominees Pty Ltd (TWUSUPER) acknowledges the traditional owners of country throughout Australia and pay our respects to their Elders past and present.

Founded in 1984, TWU Nominees Pty Ltd, who is the Trustee of TWU Superannuation Fund (the Fund) trading as TWUSUPER, believes that every person has the right to freedom and to be safe and respected in their everyday lives. This ethos starts with our own people and to this end we:

- Ensure that we monitor and comply with legislation; and
- Ensure that our People Leaders treat, support, and respect our people; and
- As best we can, ensure that they receive training and professional and personal development to deliver the best service and superannuation outcomes to members.

As a profit-to-member superannuation fund, our focus is on supporting the retirement outcomes of our members through achieving our goals of strong and sustainable growth and services targeted to the needs of our membership. Consistent with our obligation the Trustee acts in the best financial interests of our members.

To deliver the optimum service cost effectively we outsource some business activities to professional suppliers and service providers. These are subject to due diligence as described in this report.

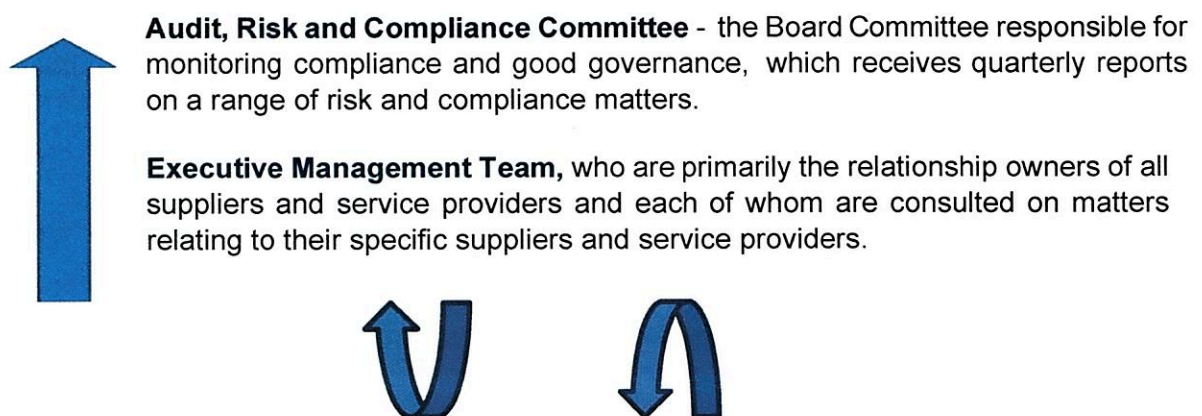
<u>Structure</u>	<u>Operations</u>
TWU Nominees Pty Ltd (ABN 67 002 835 412) (TWUSUPER) is the trustee of the TWU Superannuation Fund (ABN 77 343 563 307) (the Fund), an industry superannuation fund supporting the transport and logistics sector. Our Australian Financial Services License (AFSL) number is 239163 and our Registrable Superannuation Entity License number is L0000246.	<p>The secretariat office is located at 25/150 Lonsdale Street, Melbourne, however, the Trustee operates nationally within Australia and has offices in Brisbane, Melbourne and Sydney.</p> <p>As of 30 June 2024, TWU Nominees Pty Ltd had 46 employees, with 7 in Sydney/NSW, 1 in Queensland and 38 in the Melbourne office.</p>
TWUSUPER is not part of a corporate group.	Also located in our Sydney and Melbourne offices are financial planning representatives employed by Industry Fund Services Limited (ABN 54 007 016 195), who provide both limited-scope and comprehensive face to face and phone based financial planning advice only to TWUSUPER members.
The Board of TWU Nominees Pty Ltd comprises of equal representatives of stakeholders as prescribed in our Constitution,	Guided by our Code of Conduct and Corporate Values we manage the Trustee office and determine the expected standards

<p>led by an independent Chair.</p> <p>The Chief Executive Officer reports to the Board and is supported by a Management Team who lead the functions of Finance, Governance, Risk &amp; Compliance, Growth and Advocacy, Human Resources, Investments, Operations (including insurance, member service and advice and Fund administration management), Communication and Engagement, and Trustee Services.</p>	<p>of behaviour and conduct.</p> <p>Staff are encouraged to report any reasonable suspicions about wrongdoing through our Whistleblower Policy and to escalate any concerns that may impact on our risk management framework to the Governance, Risk and Compliance team.</p> <p>All staff receive training in Modern Slavery and Risk Management as part of the Compliance training program.</p>
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### **Governance Structure**

Our Modern Slavery implementation and governance structure is:

**Board of Directors**, who review and approve the Modern Slavery Statement.



**Modern Slavery Working Group** is an interdisciplinary team assigned to manage the requirements of the Modern Slavery Act ('the Act') and associated policy and processes, review supplier/service provider responses, raise awareness of modern slavery issues and provide training to staff and stakeholders.

### **How we address and assess modern slavery risks**

TWUSUPER recognises that strong governance and proactive due diligence is key to successfully working toward eliminating modern slavery across all supply chains.

To achieve this TWUSUPER:

- Has implemented supplier and service provider contracts with reference to modern slavery;
- Obtains confirmation from internal stakeholders that:
  - a) we do not include terms in our contracts that might apply pressure on suppliers and service providers to deliver to TWUSUPER within unreasonable timeframes or at a cost that could inadvertently increase the risk of modern slavery within or supply chains; and that,
  - b) ensure that payments to suppliers and service providers are processed without

- undue delay, in order to avoid placing financial pressure upon our supply chain;
- Maintains and publishes a Supplier Code of Conduct;  
<https://www.twusuper.com.au/assets/Documents/supplier-code.pdf>
  - Maintains a listing of all suppliers and service providers and undertakes a risk assessment; and
  - Documents our risk-based assessment approach as described below.

Risk based Assessment	Supply Chain assessment
Identify TWUSUPER's broad operations and overall supply chains, categories and asset classes of investments noting those of higher risk.	Identify all service providers and suppliers and issuing a Modern Slavery questionnaire to them that is specific to their size and service provided.
Determine which of the sectors, types of products and services, investment categories, countries, and entities may involve high modern slavery risks, focusing on the highest risks by impact. A High, Medium, Low rating scale is applied.	
Investigate and assess supply chains through releasing a questionnaire to gather detailed information about the service provider and their supply chain and where available a copy of their Modern Slavery statements and other relevant material such as Supplier Codes of Conduct.	Assessment of responses to modern slavery questionnaires for modern slavery risk.
Engage with key suppliers through follow-up questions and conversations where necessary to obtain better understanding of the suppliers' operations and risks.	Escalation or follow-up with service providers and suppliers where clarification is required.
Work with other entities through leveraging work done by stakeholders, national/international organisations and industry-based advisers.	Creation and maintenance of a risk matrix of suppliers.
Use existing available assessments such as reviews and audits conducted by Non-Government Organisations (NGOs) e.g., the Global Slavery Index and responsible investment policies and statements.	
Consider and identify risk indicators, such as: <u>Sector and industry and product and services risks.</u> <u>Geographic risks</u> – e.g., countries with poor governance, weak rule of law, conflict, migration flows, extensive poverty and which have not ratified international conventions relevant to Modern Slavery or have been	Our suppliers and service providers are categorised as: <u>Material Services providers</u> that are

<p>reported by NGOs or international organisations to have high prevalence of MS or labour rights violations.</p> <p><u>Entity risks</u> - for example, entities with poor governance structures or a track record of treating workers poorly or human rights violations as reported by NGOs as non-compliant with human rights or labour standards, or which have complex or opaque supply chains.</p> <p><u>Other risk indicators that may arise from the risk assessments:</u> such as the failure of a supplier to provide information about their modern slavery risk or those of their suppliers.</p>	<p>critical to our business operations such as our outsourced administrator, asset custodian, investment consultant, financial advice provider, insurance providers.</p> <p><u>Key specialised services</u> such as auditors, payroll service providers, marketing and communications consultants and legal advisers.</p> <p><u>Other service providers who are smaller operators</u> - for example, those who provide materials for promotions and member-related events or staff and Director training, as well as industry-based advisers.</p>
<p>Identify parts of operations, investments, or supply chains we have little visibility over and consider if they involve risks of modern slavery.</p>	

Over the course of the financial year 2023/2024, we have sent questionnaires to our existing and new non-Investment Manager suppliers/service providers. We have also sent questionnaires to all our Investment Managers engaged by TWUSUPER to invest in Fund assets.

Responses received from our suppliers/service providers and Investment Managers are reviewed by our Modern Slavery working group. Should this review find that it is unclear whether all risks have been identified, follow-up questions or meetings are sought. To date, we are satisfied that there is no evidence of Modern Slavery practices in our service provider and Investments supply chain.

### **Remediation approach**

Where a potential or actual Modern Slavery incident has been identified, TWUSUPER will work with the supplier/service provider to resolve the incident. Where a satisfactory resolution cannot be achieved, there is an escalation process requiring the Executive Management team and, where necessary, the Board to agree to a remediation strategy. This could include termination of the supplier/service provider's engagement.

Internal stakeholders and employees of key service providers can raise issues of concern relating to modern slavery practices, where they are eligible to make a disclosure under TWUSUPER's <https://www.twusuper.com.au/assets/Documents/whistleblower-process.pdf>.

### **How we review of program's effectiveness**

TWUSUPER monitors the effectiveness of its processes and procedures to address the modern slavery risks that our business causes, contributes to, or is directly linked to, in line with the guidance provided by the government. TWUSUPER continually assesses the effectiveness of its actions in identifying and managing modern slavery risks by tracking our actions and outcomes, partnering with verified and reliable suppliers and other external partners, and undertaking regular internal governance and external assurance processes.

TWUSUPER engaged an independent third-party provider in 2021, to review our disclosures relating to our assessment and monitoring of potential modern slavery issues and ensure these remain accurate and robust and that the underlying procedures and processes support the

assertions made in the Modern Slavery Statement.

### **What are our Future Actions?**

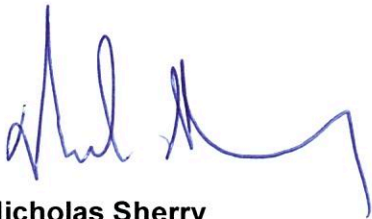
We will continue to embed our processes and contract terms along with the Supplier Code of Conduct <https://www.twusuper.com.au/assets/Documents/supplier-code.pdf> which, along with the contract or statement of work, all suppliers and service providers have been provided with. This is incorporated into our procurement and due diligence processes which are regularly reviewed.

Along with issuing the annual questionnaire to those suppliers and service providers that we have already contacted; we are continuing to fine tune our working definitions of supplier and service provider and aim to ensure supply chain links and contact details are maintained.

All staff continue to receive training in the Modern Slavery Act, which provides an understanding of the definitions and consequences of modern slavery in our society.

The Trustee continues to review and strengthen our actions to continually improve our response to modern slavery. It is noted that TWUSUPER will merge with Mine Super in March 2025 and therefore future actions will be determined in concert with Mine Super in the merged entity.

This Statement has met the requirement for approval as set out in the Act and has been approved by the Board of Directors of TWU Nominees Pty Ltd, the Principal Governing Body for TWUSUPER on 5 December 2024.



**Nicholas Sherry**

Independent Chair

Board of TWU Nominees Pty Ltd

