

# IPH Group Modern Slavery Statement December 2023

IPH Limited ACN 169 015 838



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## Introduction

IPH Limited (ABN 49 169 015 838) (**IPH**) is committed to supporting and respecting human rights across all our business activities. IPH has a long history of acting with professionalism, integrity and honesty. The reputation of IPH and its member firms (together the **IPH Group**) as responsible and ethical organisations is important to our ongoing success.

IPH acknowledges the risks of modern slavery globally and we are committed to identifying and preventing instances of modern slavery in all its forms.

This Modern Slavery Statement (**Statement**) is IPH's fourth statement made in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**). During the financial year ended 30 June 2023 (**FY23**), IPH continued its efforts to assess and address modern slavery risk exposures in our business operations and supply chains and this Statement provides an overview of those actions.

This Statement is submitted as a joint statement on behalf of all "reporting entities" within the IPH Group (as defined under the Act), being IPH Limited and its wholly owned subsidiary, Spruson & Ferguson Pty Limited (ABN 55 601 269 050).

## The IPH Group's structure, operations and supply chains

### Overview

IPH is the holding company for an international network of intellectual property (**IP**) professional services and adjacent businesses which operate under different brands in a range of jurisdictions.

IPH operates a number of professional services businesses providing IP services, including the leading IP firms AJ Park, Griffith Hack, Pizeys, Smart & Biggar and Spruson & Ferguson, as well as online IP services provider Applied Marks.

During FY23, a number of changes occurred across the IPH Group, including the acquisition of Canada's leading IP agency firm, Smart & Biggar, and the establishment of a new office for Spruson & Ferguson in The Philippines. In addition, a number of acquisitions have occurred in the early months of FY24, including the acquisition of Canadian IP firm Ridout & Maybee, which has integrated into Smart & Biggar. Efforts to assess and address modern slavery risk exposures related to this acquisition will be addressed in our FY24 Modern Slavery Statement.

The IPH Group employs more than 1,300 people across ten IP jurisdictions, being Australia, Canada, China, Hong Kong SAR, Indonesia, Malaysia, New Zealand, Philippines, Singapore and Thailand.

During FY23, IPH Group member firms were principally involved in providing IP services to clients, including filing, prosecution, enforcement and management of patents, designs, trade marks and other IP. These services were provided by our member firms from offices located in the ten IP jurisdictions referred to above.



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## Governance

The IPH Board has ultimate responsibility for overseeing the IPH Group's response to modern slavery risks. The IPH Board's Risk Committee oversees the review of emerging risks, including any modern slavery risks, and the management of potential risks by applying risk management policies and processes to relevant facets of the IPH Group.

IPH's Modern Slavery Working Group continues to coordinate activities taken across the IPH Group with respect to modern slavery.

As set out further below, IPH has implemented, and continues to monitor, a number of policies and processes across the IPH Group which are intended to assist member firms and IPH Group corporate shared services teams to identify and manage material risks, including modern slavery risks.

## Suppliers

The principal supply chains within the IPH Group can be broadly categorised as follows:

- supply chains comprising other IPH Group member firms; and
- supply chains comprising external suppliers.

Both types of supply chains support the business operations of the IPH Group.

In relation to the first category of suppliers, IPH Group member firms often subcontract elements of their operations to other member firms. For example, AJ Park may engage Spruson & Ferguson Asia to provide patent and trade mark filing services across Asia on behalf of clients of AJ Park, whilst Spruson & Ferguson Australia may engage Smart & Biggar to provide patent and trade mark filing services in Canada on behalf of clients of Spruson & Ferguson Australia.

In relation to the second category of suppliers, member firms and shared services teams engage external suppliers across a number of different industries to supply goods and services, including:

- professional services, including foreign patent and trade mark filing and agency services, recruitment services, external training and education services, external marketing services, external consultants and contractors and legal support services;
- real estate, including utility services and other services related to IPH Group offices;
- technology, including IT hardware, software and print services required for the operations of the IPH Group;
- business products and services, including products located in IPH Group offices, for example, furniture, stationery and marketing items, as well as the services that are used in these offices such as catering, security and cleaning; and
- travel services including travel and accommodation booking providers.

Some of our member firms and external suppliers are based outside of Australia, including across the Asia-Pacific region and in Canada.



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## Risks of modern slavery practices in the IPH Group's operations and supply chains

### Due diligence process and risk identification

IPH has conducted due diligence to assess the modern slavery risks that exist across the IPH Group, including in the operations and supply chains of our member firms and corporate shared services teams.

This due diligence process is ongoing and involves working with our member firms and shared services teams to obtain details of their external suppliers and then conducting a risk assessment of each external supplier to identify those suppliers which may have a higher potential exposure to modern slavery risk. This risk assessment is based on guidance provided by the Australian Government's Border Force Department. For those suppliers deemed to be at higher potential risk of engaging in modern slavery practices, direct assurances are sought from each such supplier.

### Risks of modern slavery in the IPH Group's own operations

As a result of the risk analysis referred to above, for the FY23 period, IPH identified the residual risk of modern slavery in the operations of the IPH Group as **low**.

For FY23, this conclusion was reached by considering a number of specific factors, as set out below.

All member firms have strong corporate governance frameworks, which involve monitoring and addressing human rights issues under IPH Group corporate policies. These frameworks include effective practices and procedures within each member firm which encourage ethical behaviour and professionalism. The IPH Group has a strong, embedded value of integrity, which is important to ensure that we retain the trust of our people, clients and customers.

We have a number of policies in place that ensure our values are maintained in operations across the IPH Group, including our:

- **Statement of Values**, which sets out the values that IPH expects its employees and partners to commit to, available at <https://www.iphltd.com.au/investor-information/>;
- **Code of Ethics and Professional Conduct**, which reflects and reinforces the values which underpin the operation of the IPH Group, available at <https://www.iphltd.com.au/investor-information/>;
- **Anti-Bribery Policy**, which provides information and guidance on the IPH Group's position on bribery and corruption in the jurisdictions in which we operate, available at <https://www.iphltd.com.au/investor-information/>;
- **Sanctions Policy**, which sets out how the IPH Group complies with relevant sanctions laws, available at <https://www.iphltd.com.au/investor-information/>;
- **Whistleblower Policy**, which is a practical tool for helping IPH and its member firms identify non-compliant conduct that may not be uncovered unless there is a confidential and secure means for disclosing such conduct, available at <https://www.iphltd.com.au/investor-information/>; and



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- **Supplier Code of Conduct**, which outlines the standards and behaviour the IPH Group expects from external suppliers when conducting business with the IPH Group, available at <https://www.iphltd.com.au/investor-information/>.

During FY23, all officers and employees across the IPH Group who commenced employment prior to 1 May 2021 were issued “refresher” online training on a number of key corporate governance policies, having previously received such training in 2021. This online training included the following policies:

- Statement of Values;
- Code of Ethics and Professional Conduct;
- Share Trading Policy;
- Whistleblower Policy;
- Anti-Bribery Policy; and
- Sanctions Policy.

For all officers and employees across the IPH Group who commenced employment after 1 May 2021 (other than Smart & Biggar staff), those employees were required to undertake training on key corporate governance policies on commencement of their employment. For Smart & Biggar (acquired during the course of FY23), the policies set out above were provided upon their joining the IPH Group and all staff will undertake online training in FY24.

In addition, all IPH Group professional staff are governed by codes of professional conduct for the practice of patent and trade mark attorneys and/or legal practitioners.

We also have human resources teams across the IPH Group who look after our employees. Member firms and shared services teams prefer to engage employees on a direct basis and to limit agency staff wherever possible. All employees are paid fairly for work performed and are subject to identity checks. In addition, employee assistance programs are offered to all IPH Group employees and all staff have access to the IPH Group Whistleblower Policy and the procedures set out in that Policy.

In addition, IPH has in place across the IPH Group an updated risk management framework. This framework aims to identify and manage potential risks, including modern slavery risks, in a continuous, proactive and systematic way through high quality risk management policies and processes across the IPH Group. IPH’s risk management framework recognises risk as a business process that is owned by all management, which assists in further encouraging ethical behaviour and professionalism across the IPH Group.

### **Risks of modern slavery in the IPH Group’s supply chains**

As a result of the risk analysis referred to above, for the FY23 period, IPH identified the residual risk of modern slavery in the supply chains of the IPH Group as **low**.

For FY23, this conclusion was reached by considering a number of specific factors, as set out below.



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Many of the external suppliers engaged by IPH Group member firms and shared services teams are established reputable corporate entities or other professionally regulated organisations. IPH considers these suppliers to be low risk in relation to slavery and human trafficking issues. As mentioned above, direct assurances are sought from those suppliers deemed to be at higher potential risk in engaging in modern slavery practices.

In addition, member firms have direct relationships with many external suppliers that are not normally associated with the engagement of slave labour. In many instances, the relationships that member firms have with their external suppliers, particularly foreign patent and trade mark filing and agency services, are trusted, direct, long-term relationships. This assists member firms to help work with these suppliers to safeguard human rights.

Further, only certain IPH Group professional staff and senior business support staff are entitled to agree supplier terms of engagement and do so after appropriate assessment has been carried out on the supplier.

The IPH Group Supplier Code of Conduct (referred to above) also helps to reduce the risk of modern slavery in the IPH Group's supply chains. The Supplier Code of Conduct applies to IPH and its member firms and can be found on the IPH website at <https://www.iphltd.com.au/investor-information/> and on each of our member firm websites. The Supplier Code of Conduct is an important element in our commitment to ethical and socially responsible procurement. Each member firm is currently taking steps to distribute the Supplier Code of Conduct to new and existing suppliers to their business, which will assist in further reducing modern slavery risks across the IPH Group.

## Actions taken to assess and address modern slavery risks

Even though IPH considers the risk of modern slavery practices in the IPH Group's operations and supply chains to be low, we have put in place appropriate systems and controls to continue to identify and assess our modern slavery risks and manage those risks effectively.

During FY23, we continued to address modern slavery risks, including by taking the following actions:

- **Maintenance of working group:** IPH continues to maintain a Modern Slavery Working Group which has responsibility for coordinating the IPH Group's response to modern slavery risks. The Working Group is headed by the IPH Group General Counsel and Company Secretary. It monitors the progress of actions related to modern slavery taken across the IPH Group on a regular basis. During FY23, one of the major tasks coordinated by the Working Group was to conduct due diligence to assess the modern slavery risks that may exist in the recently acquired Smart & Biggar business. As part of this process, external suppliers to Smart & Biggar were assessed and those suppliers deemed to have a higher potential exposure to modern slavery risk were identified. Direct assurances were then sought from each such supplier. Due diligence also commenced into suppliers to the newly opened Spruson & Ferguson business in The Philippines.
- **IPH Group Supplier Code of Conduct:** The Modern Slavery Working Group oversees the Supplier Code of Conduct and assists in remediating modern slavery risks within the IPH Group's supply chains through engagement with suppliers as and when needed.



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- **Revised risk management framework:** IPH has implemented an updated risk management framework across the IPH Group. The risk assessment activities referred to in this Statement fall under the Group's risk management framework and assist in identifying and managing potential modern slavery risks in a continuous, proactive and systematic way.
  - **Monitoring and reporting:** IPH continues to monitor and report on its response to modern slavery risks to external stakeholders. This includes reporting transparently through our annual Modern Slavery Statement. We have also made a number of disclosures to clients and customers who have approached us for information about our modern slavery response as part of their own due diligence. These communications are coordinated by the Modern Slavery Working Group.
  - **Grievance mechanisms:** The IPH Whistleblower Policy continues to apply to all member firms and shared services teams and also to IPH Group suppliers, contractors, consultants and service providers. It provides an additional protected avenue for individuals to raise concerns, which may include concerns related to modern slavery risks.
  - **Training:** IPH continues to progress the development of an internal training program to educate IPH Group staff further on the impacts and risks of modern slavery.

## Assessment of the effectiveness of our actions

The IPH Modern Slavery Working Group continues to coordinate the approach taken across the IPH Group to managing modern slavery risks. This includes assessing the effectiveness of the actions taken by IPH to date by, for example, continuing to conduct due diligence of suppliers' willingness and commitment to combat modern slavery, including suppliers' compliance with the IPH Group Supplier Code of Conduct.

IPH also continues to develop specific processes and checklists to assess the effectiveness of the actions it has taken, and will continue to take, to address modern slavery risks.

### Looking ahead

In the next financial year ending 30 June 2024, the IPH Group aims to:

- continue to assess and monitor modern slavery risks across the IPH Group's operations and supply chains using appropriate systems and tools. This will include finalising the modern slavery supplier risk assessment for the newly opened Spruson & Ferguson office in The Philippines;
- continue the distribution of the IPH Group Supplier Code of Conduct to all IPH Group suppliers and work to verify that suppliers are complying with the Supplier Code of Conduct; and
- roll out fit for purpose modern slavery awareness training to identified individuals and teams across the IPH Group.

## Consultation and approval process

IPH has communicated with member firms to explain our commitments and our approach to tackling modern slavery risks during FY23. In performing the actions described throughout this Statement, consultation included engagement with:





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- IPH's Modern Slavery Working Group;
  - the leaders of all member firms as well as various levels of management within our member firms to discuss IPH's risk assessment activities, including those related to modern slavery risks;
  - IPH's Executive Risk Committee, to discuss the identification and management of risks generally across the IPH Group; and
  - the IPH Board of Directors.

As noted above, the IPH Board has ultimate responsibility for overseeing the IPH Group's response to modern slavery risks. IPH's Risk Committee will continue to provide oversight of all risks across the IPH Group, including any modern slavery risks, and coordinate the management of potential risks by applying the updated risk management framework in place across the IPH Group.

This Statement was approved by the Board and is signed by the Chief Executive Officer and Managing Director of IPH, Dr Andrew Blattman.

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IPH is committed to reducing the risk of modern slavery in the IPH Group's operations and supply chains. IPH recognises that it has a responsibility to take a robust approach to identifying and preventing instances of modern slavery.

I am pleased to present IPH Limited's fourth Modern Slavery Statement.



**Dr Andrew Blattman**

CEO and Managing Director  
IPH Limited

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