

FY20 Modern Slavery Statement



**LAND
REGISTRY
SERVICES**

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FY20 Modern Slavery Statement

1. Introduction

This is the first Modern Slavery Statement (“Statement”) for NSW Land Registry Services (“NSW LRS”) made under the *Modern Slavery Act 2018* (Cth).

The purpose of this statement is to outline our approach to ensuring that NSW LRS has robust frameworks and processes in place to minimise the risk of modern slavery in our business operations and supply chain.

At NSW LRS, we recognise that slavery and human trafficking can occur in many forms, as considered in the Act. NSW LRS is fully committed to operating responsibly and establishing and adhering to the highest ethical standards across our group. We will not tolerate any forms of slavery in our business.

2. Our structure

NSW LRS is the trading name of Australian Registry Investments (ARI). ARI is structured as a private trading trust. As such, details of our corporate structure are Commercial-in-Confidence.

This Statement is made by Australian Registry Holdings Pty Ltd (ABN: 44 617 925 943) as trustee for the Australian Registry Holdings Trust and all its controlled entities.

3. Our business

NSW LRS is the private operator of the NSW land titles registry on behalf of the NSW Government under a 35-year concession that took effect on 1 July 2017.

We operate under the business name NSW Land Registry Services.

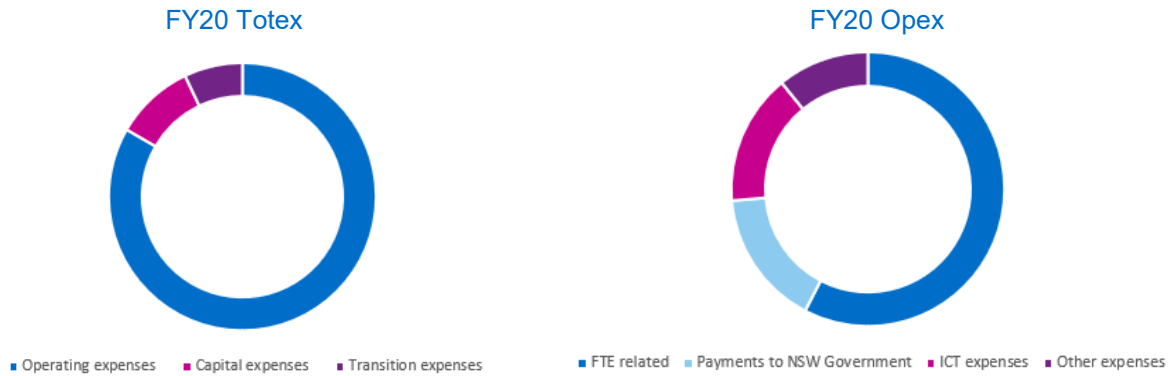
Since the concession took effect, NSW LRS has improved service outcomes for customers, invested to enhance the security of the register and enabled digital innovation in the conveyancing and surveying sectors.

For more information on our business, please refer to our website at:

www.nswlrs.com.au

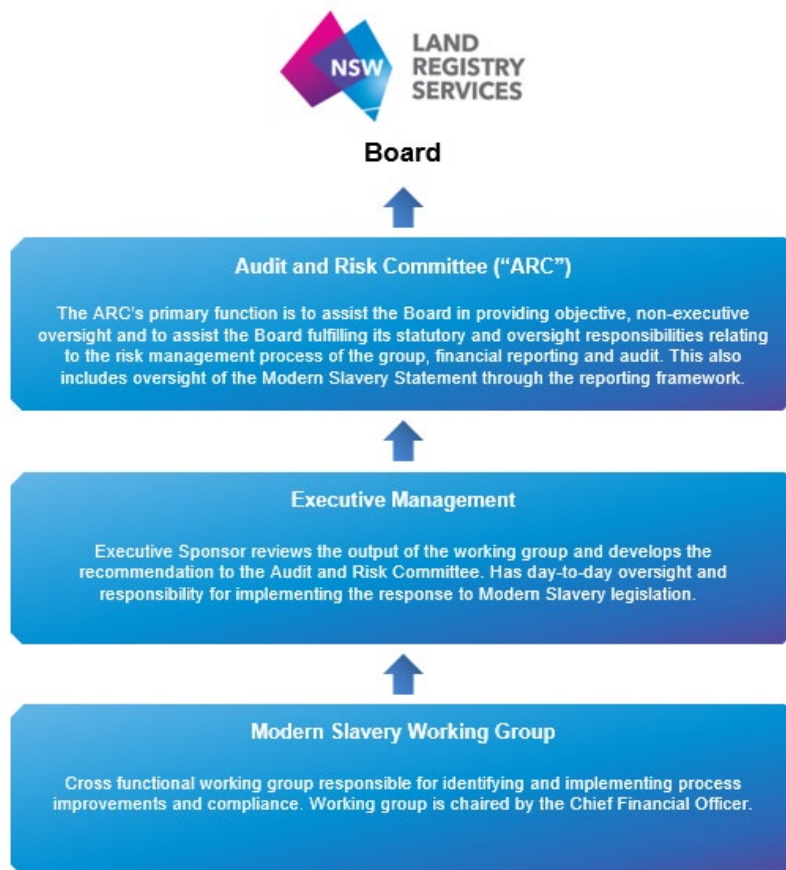
3.1 Operations

As the operator of a land registry system that is principally hosted in an electronic form our costs are primarily comprised of people related costs, information and communication technology (ICT) expenses and fees paid to the NSW State Government.



4. Risk assessment

The following illustrates the corporate governance which governs the response to the Modern Slavery Act at NSW LRS:



NSW LRS has conducted a detailed internal process of assessment of risk pertaining to instances of Modern Slavery, in order to meet the requirements under the new Commonwealth Modern Slavery legislation. This assessment was principally led by the Chief Financial Officer and supported by the above pictured corporate governance framework.

In developing the implementation approach to Modern Slavery reporting, NSW LRS conducted a risk assessment based on the EY risk assessment framework (*Source: EY Modern Slavery Act update 2019*).

The EY risk assessment methodology for Modern Slavery Due Diligence assessed and identified the risks of Modern Slavery in the NSW LRS supply chain as low (i.e. Fourth Priority) in terms of both Saliency and Business Involvement. The Audit and Risk Committee (ARC) and the Board noted the approach of management to implementing the Modern Slavery Reporting requirements.

5. Actions

NSW LRS understands the inherent risk of in-action and that Modern Slavery cannot be nullified without the voluntary commitment and collaborative efforts across our operations as well as all points across the value chain. As such, NSW LRS has undertaken a number of actions to address the risks of modern slavery, including:

- Implementing specific staff training on the risks of Modern Slavery to all staff directly involved in procurement related functions;
- Raising awareness of Modern Slavery for relevant NSW LRS staff;
- Updating internal procurement policies to address the issue of modern slavery;
- Participating in global ESG benchmarking in order to measure the performance across all material social issues including aspects of Modern Slavery; and
- Conducting due diligence on all vendor payments greater than \$20,000 completed in FY20.

Given our culture of continuous improvement, NSW LRS plans to expand the actions taken in relation to Modern Slavery during FY21. This is discussed further in section 7.

6. Measuring effectiveness

To date, NSW LRS has not identified any actual or potential cases of modern slavery within its operations.

In the event that an actual or potential incident of modern slavery is identified with NSW LRS' supply chain, it would be treated in a similar manner to any material health or safety incident, namely, key stakeholders would be notified, remedial measures implemented and the incident response is tracked until closure.

NSW LRS monitors a range of indicators to assess the effectiveness of its approach, seeking to review and enhance measurement indicators in line with continuous improvement.

Focus area	Indicator	FY20
Payments diligence	# of vendor Modern Slavery policies reviewed	66
Payments diligence	% of total vendor payments tracked to reviewed Modern Slavery position	91%
Reports	# of reports of slavery or trafficking through Whistleblower or other reporting channels	0

7. Continuous improvement

NSW LRS will continue to review and enhance its approach to addressing modern slavery risks within its supply chain and parts of its business operations by:

- Review its procurement processes during FY21;

- Continuing to conduct line by line reviews of current and proposed vendors during FY21;
- Commence a more detailed vendor screening and diligence process during FY21;
- Continuing to train all staff on NSW LRS' Code of Conduct and key staff on ESG and supplier governance requirements, including further modern slavery training;
- Continuing to participate in global ESG benchmarking in order to measure performance across all material social issues including aspects of Modern Slavery; and
- Implementing a dedicated Diversity & Inclusion policy and ESG policy, serving to strengthen corporate governance around Modern Slavery issues.

8. Endorsement

This FY20 Modern Slavery Statement was approved by the Board of Australian Registry Holdings Pty Ltd as trustee for the Australian Registry Holdings Trust and will be updated annually. As set out above, the Board is ultimately responsible for NSW LRS' risk management framework.

The Board has delegated the authority to the Chairman and CEO to sign the statement on behalf of NSW LRS.



Andrew Dutton

Chairman

March 2021



Adam Bennett

CEO

March 2021