



Modern Slavery Statement 2019-2020

Introduction

This is Royal Wolf Trading Australia Pty Limited's (ABN 38 069 244 417) ("Royal Wolf") first Modern Slavery Statement provided under the Commonwealth Modern Slavery Act 2018.

The purpose of this statement is to outline Royal Wolf's approach to establishing and ensuring robust frameworks and processes are in place to minimise the risk of modern slavery in our business operations and supply chain. Royal Wolf recognises that modern slavery can occur in many forms, including slavery, servitude, human trafficking, forced marriage, forced labour, debt bondage, child labour, and deceptive recruiting for labour or services.

We are fully committed to the highest ethical standards across our business and will not tolerate or support any form of modern slavery within our operations or supply chain.

About Royal Wolf

Established in 1995, Royal Wolf Trading Australia is the market leader and industry specialist in the design, hire, sale, and modification of new and refurbished shipping containers. We are the Australasian market leader with a network of 42 company locations, including 40 Customer Service Centres, augmented by 40 regional agents.

Royal Wolf employs approximately 270 people throughout Australia and New Zealand. We are an EEO employer and actively promote and facilitate the development and career progression of our employees. We support flexible working arrangements that complement our business.

Organisational Structure, Operations and Supply Chain

The immediate parent of Royal Wolf is GFN Asia Pacific Holdings Pty Limited (100%) and the ultimate controlling parent (100%) of Royal Wolf is General Finance Corporation, incorporated in Delaware USA. Within Australia, Royal Wolf consists of a holding company and a single operational entity. Royal Wolf wholly owns a subsidiary in New Zealand.

Royal Wolf markets portable container products in three key product segments: portable storage, portable buildings, and freight. Royal Wolf's portable container products are used by a broad range of industries that include construction, moving and transportation, industrial, consumer, retail, mining, government, and others. Customers use Royal Wolf's products for a wide variety of applications, including storage of inventory, materials and equipment, transportation of goods, and as portable buildings and accommodation.

Royal Wolf has around 2,000 active suppliers and spends approximately \$100 million per annum with its suppliers.

Royal Wolf only engages with established and reputable local suppliers with comparable risk profiles. Royal Wolf has no dealings with any suppliers from countries identified with High Modern Slavery Risk by the World Slavery Index.

A quarter of Royal Wolf's total procurement spend is sourcing shipping containers. This is considered Royal Wolf's highest area of modern slavery risk. New build containers are circa 25% and used containers represent 8% of our total procurement spend.

New container products are either built to Royal Wolf designs or standard designs directly from manufacturers primarily overseas in China. Used containers are sourced from shipping lines, international container shipping leasing companies or container traders both locally and overseas.

While Royal Wolf deals with reputable suppliers, the extended and often offshore nature of second-hand container supply may mean the originating source/supplier is not readily and directly known or visible to Royal Wolf.

Actions to Address Modern Slavery Risks

Royal Wolf has in place formal policies that promote ethically and legally compliant business conduct. These policies, which mitigate the risk of human rights violations that support modern forms of slavery, include:

- Code of Conduct;
- Equal Employment Opportunity Policy;
- Anti-Discrimination, Bullying & Harassment Policy;
- Anti-Bribery & Anti-Corruption Policy; and
- Whistleblower Policy.

In addition, Royal Wolf has a Supplier Code of Conduct Policy which both local and overseas suppliers must commit to in writing before they are added to our approved supplier list. Approved suppliers are required to act and conduct their business consistent with our ethical and social responsibility policies, including:

- No child or forced labour;
- Compliance with labour laws applicable to the jurisdiction;
- Employee rights of freedom of association and to bargain in accordance with applicable law; and
- Respect for human rights through appropriate non-discriminatory policies and practices.

Royal Wolf has zero tolerance for suppliers who breach these standards and will terminate arrangements with any supplier who fails to immediately and satisfactorily remedy issues of modern slavery.

Assessing the Effectiveness of our Actions

We monitor the effectiveness of our actions to remove the risk of modern slavery from our operations and supply chain by:

- Investigating any reports received from employees, the public, or law enforcement agencies that indicate the existence of modern slavery practices;
- Using tools such as the Global Slavery Index, Verisk Maplecroft Human Rights Indices and the Responsible Sourcing Tool to improve our understanding of the modern slavery risks we may face;
- Remediation and management reporting of breaches identified by internal/external audit programs or Whistleblower sources; and
- Engagement with stakeholders on modern slavery issues or concerns, including procurement team members, suppliers, third-party auditors and customers.

Our Future Commitments

Over the next reporting period, our key focus areas for continuous improvement will be:

- Awareness and training for team members on modern slavery risks and issues;
- Engaging with key suppliers to gain greater transparency of modern slavery risks and their

mitigation activities; and

- Assessing improvements to existing supplier assurance processes.

This Modern Slavery Statement was approved by the Board of GFN Asia Pacific Holdings Pty Limited (ACN 620 127 791) at its meeting of 4 January 2021, as the principal governing body of Royal Wolf Trading Australia Pty Limited.



Neil Littlewood
Chief Executive Officer