

Managing the risk of modern slavery

December 2025



The Australian Institute of Company Directors (AICD) strongly supports the objectives of the modern slavery reporting regime in Australia and remains committed to continually improving our practices in this important area.

Throughout the 2025 financial year, we have continued to deepen our understanding of modern slavery risks within our supply chain and have implemented measures to enhance our monitoring and mitigation efforts. Our thorough review of key contracts and suppliers has not identified any instances of modern slavery in our supply chain, and we assess the risk of modern slavery to be low in both our supply chains and our overall operations. However, we will continue our commitment to continuously improve our monitoring and risk management capabilities regarding modern slavery.

We will continue to keep our members informed and educated on this critical and evolving issue and actively participate in legislative reviews as they occur.

Mark Rigotti

Managing Director and Chief Executive Officer

Reporting entity

The reporting entity preparing this statement is the Australian Institute of Company Directors ACN 008 484 197 (AICD). The Registered address of the AICD is Level 12, Tower 3 Darling Park 201 Sussex Street, Sydney NSW, Australia.

This Modern Slavery Statement (**Statement**) has been created to showcase our dedication to eradicating modern slavery practices within our business operations and supply chain.

Last financial year (FY25), our annual consolidated revenue exceeded \$100 million. This Statement is prepared in accordance with the requirements of section 13 of the *Modern Slavery Act 2018* (Cth) (**Act**).

We do not own or control any other entities, and consultation was not required to prepare this Statement.

Overview of the AICD

The AICD is a not-for-profit organisation. The *Purpose* of the AICD is to strengthen society through world-class governance. The *Mission* of the AICD is to be the independent and trusted voice of governance, building the capability of a community of leaders for the benefit of society.

With a membership exceeding 53,000¹, AICD offers programs and courses that educate participants on the theory and practice of modern corporate governance for directors and aspiring directors. Our membership includes directors and senior leaders from business, government and the not-for-profit sectors. To further its Purpose, the AICD makes available a number of scholarships to attend its programs and courses each year (both on its own account and with partner organisations) to develop director capability on not-for-profit boards and to ensure Australian boards better represent our diverse communities.

The AICD makes a significant contribution to public debate and provides leadership on contemporary governance practice through our extensive governance and policy resources and publications.



Our Corporate Structure and Governance

The AICD is a public company limited by guarantee with a registered office at Level 12, Tower 3, Darling Park, 201 Sussex Street, Sydney, NSW.

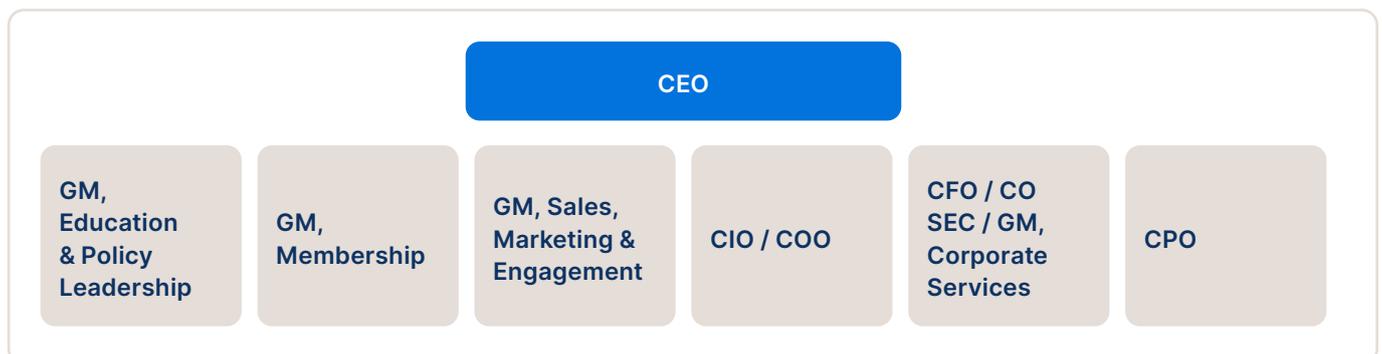
We are a national organisation with eight state and territory Divisions, and we have offices in each state and territory.

The AICD’s governing body is the Board, comprised of 13 directors, including 4 National directors, 8 Division directors and our Managing Director & Chief Executive Officer.

Each Division consists of up to 11 Division Councillors. The AICD also has a number of Forums and Advisory Committees served by volunteer members. These include the *APRA Forum*, *ASX Chairs Forum*, *NFP Chairs’ Forum*, *Corporate Governance Committee*, *Law Committee*, *Reporting Committee*, *Governance of Innovation and Technology Panel*, and *National Education Advisory Committee*.

Directors on the Board served on a voluntary basis in FY25, as did members of each Division Council and members of the AICD’s Forums and Advisory Committees.²

The management of the AICD is the responsibility of the Managing Director & Chief Executive Officer, supported by an Executive Committee of six executives who each have management responsibility for different aspects of AICD’s strategy and operations.



² At AICD’s 2025 Annual General Meeting on 26 November 2025, members approved constitutional amendments to allow remuneration of AICD directors.

Our Operations and Supply Chain

Overview of Operations

The services we provide are:

- Governance education to individual learners (both members and non-members) and organisations focussed on improving the governance capability and subject matter expertise of their directors and senior management.
- Development of resources and services to members of the AICD which include:
 - A wide range of *professional development* events including the annual Australian Governance Summit, the annual Essential Director Updates, and regular seminars and webinars.
 - *Publications* on issues facing directors, such as the Company Director Magazine and the Membership Update.
 - Access to *Member Lounges* in Sydney, Melbourne, Brisbane, Perth, Adelaide, Hobart and Canberra.
- Resources, templates and other materials related to director obligations and governance, many of which are accessible to members and non-members.

In each state and territory in Australia, (with the exception of the Northern Territory) the AICD provides or administers the following services on its own premises:

- **Member Lounges**, which are available to members and their guests for informal meetings or private work.
- **Room facilities and catering**, which are used for delivery of the AICD's courses and other activities.
- **Rooms available for hire** by members for meetings or events.

The AICD currently employs over 325 staff nationally. The AICD's head office is located at Level 12, Tower 3, Darling Park, 201 Sussex Street, Sydney, New South Wales.

The majority of AICD's members are located in Australia, however there are a small number of members located overseas. The AICD does not conduct promotional or other sales activity targeted towards overseas jurisdictions.

Overview of our supply chains

During the reporting period we engaged vendors across the following categories:

- Technology Software as a Service (SaaS)
- Software platform management products and services
- Course and event facilitators and speakers
- Course development
- Recruitment agencies
- Catering
- Couriers
- Leasing of premises (including building management, cleaning and maintenance services)
- Publishing
- Stationery and print
- Professional services

Given the nature of the AICD's operations and the services the AICD provides to its customers, the AICD has a large number of small suppliers, particularly in the categories of course facilitator, course development and course assessment and marking. These currently account for approximately 20% of our core supplier base by value. These suppliers are either independent contractors or sole traders and are all located in Australia.



In addition, the AICD has a significant number of lower value suppliers (total annual supplies by the supplier of less than \$10,000 in value) across a range of categories including venue hire, events management, travel and accommodation, IT, catering, and couriers. Over the reporting period, these suppliers accounted for approximately 50% of our total supplier base.

The AICD has a simple supply chain model, procuring mainly services and some goods (for example, stationery, IT and office equipment), to support the development and delivery of educational and member services. These services are marketed and sold within Australia. The short supply chain, limited range of products and local sphere of operation put the AICD in a low category of risk for incidents of modern slavery within its own operations.

Key supplier agreements are in place with organisations across Australia and overseas for the products and services the AICD acquires from third parties. Many of these are long-term, strategic relationships. Typically, these arrangements relate to the following categories: Software as a Service, software platform management products and services, recruitment agencies, marketing and advertising, professional services, and leasing of premises. With the exception of some IT-related services and products, these arrangements are typically with Australian-based suppliers or Australian subsidiaries of international suppliers, with the relevant supply delivered onshore.

Our due diligence process has identified that the AICD's supply chain does include three organisations that have confirmed that their operations extend to some higher-risk countries. One of those suppliers is a global hotel chain with operations in the UAE, Turkey and Saudi Arabia – the AICD does not acquire services that are supplied by this supplier in or from those countries. The others are:

- a technology company which, while headquartered in Australia, has offices in the Philippines and provides services across approximately 100 countries globally; and
- the Australian subsidiary of a technology company headquartered in India that provides services globally.

We have reviewed the modern slavery statement of such entities and are satisfied that the organisations have sufficient practices and procedures in place to mitigate the modern slavery risks.

Identification of modern slavery risk in our operations and supply chain

Risks within our workforce

AICD's employees are located in each state and territory in Australia (currently with the exception of the Northern Territory). The majority of our employees work in our Sydney office.

Australia is generally considered to be a lower-risk country with respect to the risk of modern slavery. Having regard to the nature, size and location of the AICD's operations, our assessment is that the risk of modern slavery practices within our workforce is low.

However, we recognise that employees with temporary or voluntary work settings, immigration visas, and English as a second language may require additional assistance and information in relation to the potential risks of modern slavery. We also recognise our role as a potential employer in engaging external suppliers to provide recruitment services and labour as such the AICD:

- only engages with reputable labour hire or recruitment firms; and
- engages with these firms on the basis that their modern slavery controls are acceptable.

Risks within our operations and supply chains

The procurement of goods and services is managed by individual teams within AICD, with the advice and support of a Procurement Manager located in our Sydney office. The AICD does not produce or manufacture physical products. The AICD procures goods and services in the following key categories, which enable the AICD to deliver its services to its customers:

- Suppliers of education services including facilitators and content providers.
- Suppliers of technology products and services, including software as a service.
- Suppliers of media and marketing services.
- Suppliers of printing services.
- Suppliers of hospitality services including events management and catering services.
- Suppliers of cleaning and facilities management services for the AICD's own premises and external venues.

While we have not identified that modern slavery has occurred in our operations or supply chains, we recognise and acknowledge that the risk of modern slavery in our operations or supply chains may increase with:

- Suppliers of technology products and services where suppliers engage offshore personnel;
- Suppliers of hospitality services where personnel may be engaged other than in accordance with Federal and State laws regarding minimum employment standards; and
- Suppliers of cleaning and facilities management services where AICD is not the principal (for example, where facility management services are provided by AICD's landlords, pursuant to a lease).

These areas are the key areas of vulnerability in our operations and supply chains.

Our approach to assessing and addressing risks of modern slavery in our business operations and supply chains in this reporting period is outlined below.

Approach

We adopted the following approach to our assessment of these suppliers in this reporting period:

- Notification was provided to each supplier to inform them of an upcoming Modern Slavery questionnaire;
- Our risk management / Governance Risk and Compliance system was used to administer our Modern Slavery questionnaire.
- A questionnaire was provided to each supplier requiring the supplier to identify the risk of modern slavery in their operations and supply chain via a series of targeted questions.
- Each of the responses received was evaluated to determine the modern slavery risk for that supplier.
- A risk rating was assigned to each response.

We identified 100 suppliers³ (excluding known and easily identifiable sole traders) for assessment based on a number of factors such as industry of our suppliers, type of services and expenditure threshold.

Out of the 100 suppliers, AICD has assessed 34 suppliers as low risk due to the following factors:

- 4 suppliers were identified as sole traders;
- 1 supplier ceased operations permanently; and
- 29 suppliers had their 2024 Modern Slavery Statement or policies publicly available on their websites.

³ This includes suppliers considered high risk for modern slavery practices.



AICD has sent out questionnaires to the remaining 66 suppliers to assess the modern slavery risk for each supplier.

Out of 66 questionnaires sent, 30 suppliers completed the questionnaire with an acceptable modern slavery risk rating. No supplier who completed the questionnaire presented an unacceptable modern slavery risk.

These suppliers are, in summary:

- Australian-based and multinational providers of IT-related services and platforms;
- A provider of financial services to the AICD;
- A lessor of premises to the AICD;
- Recruitment services; and
- Marketing & media services.

We recognise that for large organisations with many customers it may not be practical to answer individual questionnaires provided by customers with respect to modern slavery risk, and we accept that for such organisations provision of a modern slavery statement that addresses the organisation's practices with respect to modern slavery on an aggregated basis may be the only practical way of addressing questions about this risk. This will not prevent us from investigating reports of modern slavery practices in our supply chain about these suppliers if they are received.

We have assessed the remaining 36 suppliers who did not respond to the questionnaire or direct us to their Modern Slavery statement, against the following criteria:

1. The nature of the services being supplied to identify whether they were low risk services;
2. The type and scale of entity providing the service to determine whether they were low risk providers; and
3. The materiality of the cost of the service being supplied (with expenditure of less than A\$100,000 being considered to not be material).

Where the response to one of the three criteria was 'yes', we conducted desktop research to confirm our assessment of the modern slavery risk associated with that supplier.

Of this group of 36 suppliers:

- 2 are no longer suppliers to the AICD;
- we were able to obtain a copy of the publicly available modern slavery statement for 8 suppliers;
- 12 suppliers met one of the three criteria listed above.

We are seeking to engage in constructive discussions with each of the remaining 14 suppliers who are yet to respond to assist them to identify modern slavery risks in their operations and supply chains and to understand the steps they are taking to mitigate any such risks, to our satisfaction. If we are unable to do so, we will assess our ongoing relationship with that supplier.

Assessment and mitigation of modern slavery risk in our supply chains

The responses provided by suppliers (whether by completion of the questionnaire or by providing a modern slavery statement) and the research we conducted on the non-responders *did not disclose practices with respect to modern slavery that we assessed as 'high-risk'*. As noted above, we were not able to assess modern slavery risks in relation to 14 suppliers who did not respond, but we continue to work with those suppliers to satisfy ourselves that the supplier has identified any modern slavery risks in its operations and supply chains and takes steps to mitigate these risks.

Other measures taken to mitigate modern slavery risk in our operations and supply chains in the reporting period

We have taken the following steps to combat modern slavery over the course of this year. We have:

- Reviewed and refreshed the AICD's Procurement and Vendor Management Policy (including the introduction of a Procurement Manual which incorporates a section on modern slavery).
- Reviewed and revised the modern slavery related provisions in the AICD's Supplier Code of Conduct to ensure that our suppliers are aware of our requirements of them to:
 - not engage in modern slavery;
 - comply with specific modern slavery laws;
 - carry out their own modern slavery due diligence, and
 - notify AICD of any potential modern slavery issues that are identified.
- Commenced investigations into the establishment of a procurement register to help ensure compliance with, and maintenance of appropriate records in relation to, our modern slavery policies and procedures.
- Reviewed the effectiveness of Speak Up, the AICD's whistleblower program, as a grievance and complaint mechanism to enable suppliers (or their employees) to report concerns about modern slavery risks in our operations and supply chains to the AICD.
- Completed the annual review of the supplier questionnaire process used to assess the modern slavery risks in our supply chains, incorporating risk-based segmentation to enhance alignment with modern slavery reporting requirements and identify priority areas for improvement.
- Completion of an internal audit of compliance with our modern slavery policies and processes.
- Acquired a modern slavery awareness e-learning module for completion by those staff members involved in supporting the procurement activities of the AICD by the end of calendar year 2025.

We continue to work constructively with our key suppliers to ensure that we are satisfied that they have adequate measures in place to mitigate the risk of modern slavery in their business operations and supply chains.

Our Commitment

This is the third statement prepared by the AICD with respect to identifying and addressing modern slavery risks in its operations and supply chain.

When we refer to *modern slavery* in this Statement we are addressing practices such as human

trafficking, slavery, servitude, forced labour, debt bondage, forced marriage and child labour.

Our *commitment* is to:

- Identify, assess and address modern slavery risks in our operations and supply chain;
- Continue to improve our processes and procedures to ensure that we engage with vendors who have a demonstrated commitment to eliminating modern slavery in their operations and supply chain;
- Continue to make meaningful contributions to reviews of the Act, subsidiary legislation, and guidance, as well as public debate about the Act;
- Continue to engage with our members and other key stakeholders to raise awareness of evolving stakeholder expectations regarding human rights and modern slavery; and
- Continue to develop education resources for directors which support them in fulfilling their modern slavery obligations and associated reporting obligations.

Next Steps

Following a review of the effectiveness of the steps we have taken this year to reduce the risk of modern slavery in our operations and our supply chains, we intend to take the following further steps over the next 12 months:

- Implement organisation-wide procurement training to further raise awareness of our modern slavery related policies and procedures.
- Implement remaining actions from the recent internal audit on our modern slavery policies and processes, including:
- Complete the roll out of our modern slavery awareness e-learning training; and
- Continue to review and refine our approach to the assessment of the risk of modern slavery in our operations and supply chains, including in the new supplier onboarding process.
- Investigate the costs and benefits of the implementation of a dedicated modern slavery assessment and reporting tool.
- Continue engagement with the Office of the Anti-Slavery Commissioner and Government to strengthen support for directors and business in addressing modern slavery, including through advocacy in consultations and member updates on key local and global developments.

Evaluating the effectiveness of our actions

We consider that the risk of modern slavery in our business and supply chain is low, based on our operations and our assessment of key suppliers during the reporting period. However, we understand the importance of continuous improvement in combating modern slavery and we have taken steps during the reporting period to improve our policies, due diligence procedures and processes and to identify additional steps we will take to improve our management of this risk this year.

We recognise the importance of transparency with respect to reporting our progress against this Statement and we commit to reporting our learnings and challenges after 30 June 2026.

This Statement is made by the AICD for the financial year ending 30 June 2025 and was approved by the board of directors of the AICD in their capacity as principal governing body of the AICD on 5 December 2025.

This Statement is signed by Mark Rigotti in his role as the Managing Director and Chief Executive Officer of the AICD on 5 December 2025.



Mark Rigotti

Managing Director and CEO