

BOOM

FY22 MODERN SLAVERY STATEMENT

INTRODUCTION

Boom Logistics Limited ACN 095 466 961 (Boom) is a reporting entity under the Modern Slavery Act 2018 (*Cth*) (the Act). This statement is prepared for the reporting period from 1 July 2021 to 30 June 2022 (Reporting Period) and describes the steps taken by Boom during the Reporting Period to identify, manage and mitigate the specific risks of modern slavery in our operations and supply chain, and how we evaluate the effectiveness of our actions.

All forms of modern slavery have no place in our business and are completely at odds with Boom's values. Boom is committed to working towards the highest standards of ethics and integrity in our operations and supply chain. We require our directors, officers, employees, contractors and suppliers to operate in accordance with Australia's modern slavery laws including those prohibiting crimes of human trafficking, slavery and slavery like practices, forced labour, the sale or exploitation of children and debt bonded labour.

BOOM'S STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Our structure

Boom is a national business operating a fleet of cranes and travel towers and industrial labour to serve our customers across Australia. Boom serves Australian business customers in mining and resources, infrastructure and construction, wind, energy and utilities, industrial maintenance and telecommunications sectors. We are an Australian public company listed on the Australian Stock Exchange (ASX:BOL). Boom's headquarters are in Melbourne, Victoria and our registered address is Suite B, Level 1, 55 Southbank Boulevard, Southbank, VIC, Australia.

Boom has six wholly owned Australian subsidiaries (Group Companies):

- AKN Pty Ltd;
- Boom Logistics Constructions Pty Ltd (name changed from Sherrin Hire Pty Ltd on 4 November 2021);
- Shutdown Staffing Pty Ltd;
- Boom Logistics (VIC) Pty Ltd;
- Boom Logistics Projects Pty Ltd; and
- Boom Renewables Pty Ltd.

The Group Companies each have the same directors and company secretary as Boom. Further information about the Group Companies is detailed on page 65 of the 2022 Annual Report. During the Reporting Period, none of these Group Companies were reporting entities under the Act.

Our Operations

Boom's business is conducted within Australia only. We operate and manage 14 depots around Australia and deliver lifting solutions. Our key operations are:

- **Crane services** – including mining maintenance services, engineered specialised lifts, shutdown, industrial and programmed maintenance services;
- **Projects** – wind farm installation and maintenance programs, bridge installations, rail and infrastructure installation, and interconnector and energy infrastructure projects;
- **Travel towers** – telecommunications (5G and data network

upgrades and connections), transmission ‘string-line’ installation works on wind farms, interconnector and power grid projects, and high voltage transmission line maintenance; and

- **readi** – mining shutdown and maintenance labour, oil and gas maintenance services, and heavy industry and windfarm specialised labour services.

In addition, Boom has commercial leases on certain plant and equipment, motor vehicles and property. These lease contracts have typically fixed terms of 1 to 5 years but may have extension options. Further information about our leasing arrangements for the Reporting Period is detailed on page 63 of the 2022 Annual Report.

Boom directly employs approximately 800 people Australia. In Australia, employment conditions are covered by the National Employment Standards (NES) which set out the 10 minimum employment entitlements that have to be provided to all employees.

In addition, approximately 95% of our employees are covered by modern awards or industrial agreements, which set minimum pay and conditions for specific categories of workers. The remainder of our employees have individual employment contracts, which provide additional conditions for an individual employee, but cannot reduce or remove the minimum entitlements prescribed under the NES.

Our Supply Chains

Our direct supply chain (i.e. the purchase of goods and services) is sourced predominantly within Australia with the exception of a small number of plant leasing suppliers based in Europe.

Boom has a relatively simple direct supply chain that includes the purchase and leasing of industrial plant and services needed for our day-to-day operations including leasing of plant and equipment, property leases, vehicle hire, haulage, labour supply, office supplies, uniform, personal protective equipment, IT infrastructure, telecommunications, external professional advice, travel, finance, insurance, cleaning services and ancillary support services.

During the Reporting Period, Boom engaged four independent contractors.

MODERN SLAVERY RISKS IN OUR OPERATIONS AND SUPPLY CHAINS

Modern slavery risks in our operations

During the Reporting Period, Boom and the Group Companies (together, the Group), considered the extent to which it may contribute to or be linked to modern slavery risks in its operations and supply chain.

The Group assessed our direct workforce as being low risk to modern slavery as our business operations are solely operated within Australia and most of our workforce is supported by a very active union. We also consider that our people and policies further mitigate this risk.

Accordingly, we consider that our greatest risk of involvement in modern slavery is being indirectly linked to it through our supplier relationships. Therefore, our actions have focussed on the Group's supply chain.

Modern slavery risks in our supply chains

During the Reporting Period, the Group considered the risks of modern slavery in our supply chain.

As our direct suppliers are local Australian companies or multi-national corporations who are also required to conduct due diligence on modern slavery within their own supply chains, we consider the risk of modern slavery to be low.

However, while we consider the risk of modern slavery in the Group's supply chains to be low, the following key areas were identified for potential modern slavery risks and have been the focus of our program to date:

- corporate clothing;
- IT and communications hardware;
- print and promotional goods and services.

ACTIONS TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

During the Reporting Period, the Group undertook the following actions to better assess and address potential modern slavery risks in our operations and supply chain.

A. Due Diligence and supply chain management

Vendor screening

The Group's supply contracts were managed by our internal National

Procurement Manager and processes for selection included tendering and engagement with internal subject matter experts, due diligence, legal review and use of external consultants to assist where appropriate. Supply agreements were signed off under the delegation of authority policy.

Self-assessment questionnaire

During the Reporting Period, Boom's top suppliers (other than those who have to prepare their own Modern Slavery Statement under the Act) were asked to complete and return to Boom a Modern Slavery Questionnaire, which enables us to assess their maturity on the topic.

Topics in the Questionnaire included:

- requiring the supplier to inform Boom if they agree to comply with applicable anti-slavery and human trafficking laws in force in Australia and within other jurisdictions where their operations are based;
- providing details of any actual or potential non compliance within their business and supply chains; and
- advising whether they have in place policies and procedures to prevent, mitigate and remedy modern slavery in their operations and supply chains.

Supplier contracts

The Group's standard terms and conditions of supply require suppliers to warrant that they will comply with all relevant laws and regulations which includes the Act. All new supply arrangements require warranties that supplier's will not cause the Group to breach the Act, neither they nor anyone connected with the supplier have been convicted or been the subject of an investigation under the Act and that they have implemented due diligence procedures for their own suppliers to ensure there is no breach.

The terms and conditions of all supplier contracts entered into or renewed during the Report Period were consistent with the above practice. Boom's HSEQ systems require our suppliers to agree to abide by our policies including the Code of Conduct and Speaking Up Policy (described below).

B. Training

Training must be completed by employees when they join Boom to ensure our employees understand their obligations under Boom's policies including the Code of Conduct Policy and Speaking Up Policy. Induction training is generally delivered to employees in the form of online courses. Procurement specialists have increased awareness of these obligations and the risks of modern slavery in the Group's operations and supply chain.

During the Reporting Period, training was conducted in accordance with the process described above.

C. Remediation and grievance mechanisms

The Group's modern slavery program is complemented by governance and operational policies. The directors, officers, employees and contractors of the Group Companies are all bound by Boom's policies and procedures. These policies provide mechanisms for our people to report concerns about suspected or actual improper conduct, including in relation to modern slavery, and for us to remediate the impact of modern slavery in our operations and supply chains.

Key policies which are directly relevant to our modern slavery program include:

- Our **Code of Conduct**, enforces our commitment to integrity and respect, and governs the conduct and behaviour of every Boom director, officer, employee and contractor in our business. This includes upholding Boom's values and compliance with any applicable policies, procedures, laws and regulations, which include those that deal with modern slavery. Compliance with the Code of Conduct is mandatory and failure to comply may lead to disciplinary action and/or summary termination.
- Our **Speaking Up Policy**, which further highlights Boom's commitment to detecting and preventing illegal and other undesirable conduct within the business and provides a mechanism whereby employees and others can confidentially report any concerns freely and without fear of repercussion. Reports may be made anonymously.
- Our **Fraud Risk Management Policy**, which sets out Boom's commitment to ensuring that a culture of honesty and opposition to fraud is established and maintained to ensure that effective fraud and corruption prevention is an integral part of the day-to-day operations of Boom. The Policy also sets out what constitutes fraud and corruption, key obligations for all employees and how to report violations or suspected conduct.

The Group's core governance policies are made available on our website and can be accessed here: <https://www.boomlogistics.com.au/about-us/code-of-conduct/>

ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

Boom strives to improve our modern slavery risk program. Below, we have outlined how we assessed the effectiveness of our actions in addressing the risk of modern slavery during the Reporting Period.

Governance and oversight

Boom's Board has an Audit and Risk Committee which comprises of independent non-executive directors. The Committee regularly receives a Compliance Report which includes the status of compliance with key laws and regulations and processes for review, including the Act. Any notifications made under the Speaking Up Policy or whistleblower calls, including any relating to modern slavery, are also reported to the Committee in the Compliance Report by management.

The Audit and Risk Committee is also responsible for reviewing and assessing Boom's compliance with the Act including any disclosures made during the Reporting Period, whether there are any matters under investigation relating to modern slavery reports or claims, the effectiveness of the due diligence and risk assessment processes detailed in this statement and any opportunities for further improvement. Boom and the Audit and Risk Committee recognise the importance of reviewing and assessing the effectiveness of the measures in place to ensure Boom's ongoing compliance with the Act.

During the Reporting Period, Boom also:

- engaged with suppliers to encourage improvement in their supply chains and monitored the Modern Slavery Questionnaire process; and
- monitored compliance with the Code of Conduct.

CONSULTATION

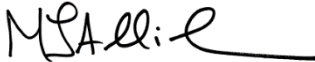
Prior to being put to the Board of Boom Logistics Limited for review and approval, this statement was prepared in consultation with the Group Companies in addition to senior management and representatives from the contracting, procurement, legal and company secretariat functions.

LOOKING AHEAD

Boom is committed to the development of its modern slavery risk management activities. Our future aims for FY23 and beyond are to:

- Incorporate modern slavery risk management under the scope of the newly formed ESG Committee as part of our transition to an overarching ESG framework; and
- Continue to develop actions to assess and address potential modern slavery risks in our operations and supply chain.

This modern slavery statement was endorsed by the Audit and Risk Committee and has been approved by the Board of Boom Logistics Limited on 20 December 2022.

A handwritten signature in black ink, appearing to read 'M Allibon', with a long horizontal flourish extending to the right.

Melanie Allibon

Chair

20 December 2022