



Modern Slavery Statement

For the period 1 July 2023 to 30 June 2024

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This statement is made and published jointly on behalf of HPX Group Pty Ltd (ACN 621 014 515) and its subsidiaries pursuant to section 14 of the *Modern Slavery Act 2018* (Cth) (**Modern Slavery Act**) for the period 1 July 2023 to 30 June 2024 (**Reporting Period**). Where we refer to “we”, “our”, “us” and “Group” in this Statement, it means HPX Group and all Australian entities owned, operated or controlled by HPX Group.

Acknowledgement of Country

We would like to acknowledge the traditional custodians of the lands on which we live and work. We would like to pay respect to the Elders of these lands, both past and present, and extend that respect to all Aboriginal and Torres Strait Islander Peoples and First Nation Peoples globally.



Introduction

Modern slavery is a hidden but pervasive injustice that strips individuals of their freedom, dignity, and basic human rights. It is often woven into the fabric of global industries and concealed within complex supply chains. As we begin our journey to address this issue, we acknowledge the difficulty of the task ahead but are committed to working collaboratively to contribute to the global effort to abolish modern slavery in all its forms.

HPX Group recognises the importance of ensuring our operations and supply chains are free from forced labour, exploitation and other forms of slavery. We respect all individual's universal human rights and understand our corporate responsibility to avoid causing or contributing to adverse human rights impacts through our business activities. We are dedicated to the identification, assessment and reduction of modern slavery risks in our supply chain and business operations and will seek to prevent or mitigate adverse human rights impacts that we become aware are directly or indirectly linked to our operations, products or services.

This, our first Modern Slavery Statement, describes the progress we have made during the Reporting Period to educate ourselves on the causes and contributors to modern slavery, the steps we have taken to address modern slavery risks and our vision and plans for future actions.



Our Structure, Operations and Supply Chain

Structure and Operations

HPX Group Pty Ltd is the holding company of the following employing subsidiaries:

- Hamilton Locke Pty Ltd
- Source Services Pty Ltd
- Source IP Pty Ltd
- Source Governance Pty Ltd
- Source Compliance Pty Ltd
- Halo Operations Pty Ltd

Through these entities, HPX Group's core business function is to provide specialist legal and other professional services to clients in Australia and around the world through two main services lines:



Hamilton Locke is one of the fastest growing law firms in Australia, providing exceptional, market-leading corporate and commercial legal services in a wide array of sectors, including M&A, Capital Markets, Banking and Finance, Energy and Resources, Construction, Litigation, Property, Technology and IP and Workplace and Employment. Hamilton Locke also provides services to private clients and provides community and pro bono services to engage with our wider community and leverage our resources to contribute in a positive, sustainable and meaningful way.



Our Source teams deliver top-tier, in-house legal, HR, governance, risk and compliance, and intellectual property and trademark services, catering to businesses of all sizes. We offer customised business solutions designed to meet the unique needs of our clients. In addition, Source provides specialised, expert-led training, both online and in-person, along with digital products to further support and enhance the business operations of our clients and customers.

Further information about HPX Group entities and their services can be found on our [website](#).

Our operations are centred around empowering exceptional people to provide high-quality professional services to our clients. As at the end of the Reporting Period, HPX Group consisted of 381 full-time, part-time and casual staff and is predominantly comprised of highly-skilled legal and other corporate professionals who are supported by centralised embedded operations, technology, finance, HR, business development and marketing teams. We operate five major offices in Sydney, Melbourne, Brisbane, Perth and Newcastle but encourage flexible and hybrid working arrangements where possible, to meet the individual needs of our employees.

HPX Group has entered into a licensing arrangement with Hamilton Locke (NZ) Limited (Company No. 8463155) (Hamilton Locke NZ) which provides Hamilton Locke NZ with the exclusive use of the "Hamilton Locke" and "Source" brands in New Zealand. Hamilton Locke NZ is not owned or controlled by HPX Group, and is not required to report for the purposes of the Modern Slavery Act, and has not be included for the purposes of this report.



Supply Chain

We source products from a range of suppliers to support our business operations and the provision of professional services to our clients. During the Reporting Period, HPX Group procured products and services from over 750 direct suppliers.

Other than staff remuneration, our key supply chain categories (by spend) are:

- **Property** – Rent and rates.
- **Business and Property services** - Insurance, facilities management, furniture, printing and office supplies, couriers, consumables and other business operating expenses.
- **Information technology** - Computer and telecommunications hardware, software, cloud services and outsourced IT services and contractors.
- **Professional Services** – Professional development and training, marketing and business development services, recruitment services, knowledge services, legal services and outsourced business support services.
- **Hospitality and entertainment** – Catering, entertainment and supplies for internal and external events, client engagement activities and employee development initiatives.
- **Travel** – Managed travel services, flights, hotels and car services.

Our supply chain is highly service-oriented and built around professional expertise, technology, and operational needs, making it distinct from traditional supply chains that centre around manufacturing or retail. Managing this type of supply chain effectively requires a focus on building and maintaining strong partnerships with providers who understand the high standards and regulatory requirements of the legal industry.

Approximately 93% of our expenditure is within Australia. Our largest overseas expenditure was with Elevate Services Inc., a US based company who provides HPX Group with business support services, utilising workers who are predominately located in the US, India and the Philippines. Both India and the Philippines have an elevated modern slavery risk profile, however, Elevate Inc. have implemented a modern slavery framework and their workers have a high-skill base. You can access their modern slavery statement [here](#). The remainder of our overseas expenditure was largely confined to obtaining legal advice in foreign jurisdictions, consulting services and specialised software products from suppliers based in 17 countries including the US, Canada, UK, Singapore, Ireland and New Zealand. Our supplier's countries have diverse rankings in prevalence of, and vulnerability to, modern slavery

The services provided by HPX Group to its clients are overwhelmingly legal and other professional services provided directly to end users, being predominantly medium and large corporations and government.



Identifying and Assessing Modern Slavery Risks

Identifying Modern Slavery Risk in our Operations and Supply Chain

During our first Reporting Period, we undertook targeted modern slavery training and conducted substantial research to better understand the underlying issues and risk factors that contribute to modern slavery. We then applied these learnings to design and execute an initial scoping exercise, using a risk-based methodology to identify, assess and prioritise modern slavery risks across all HPX Group services, locations and procurement categories.

In conducting our modern slavery assessment, we:

- Evaluated each procurement category to determine potential modern slavery risks, and an analysis of the products and services we use were compared against key risk indicators to pinpoint immediate areas of concern within our supply chain. For example, products that carry a higher risk of modern slavery, such as electronics, or services provided to us from high-risk geographic locations, were flagged as high-risk.
- Conducted an internal evaluation of business operations to identify and address any practices, policies, or procedures that could be strengthened to improve the way our organisation manages and responds to modern slavery risks and other forms of exploitation.
- Reviewed our workers' grievance mechanisms to ensure they offer clear and confidential pathways for reporting concerns; this assessment revealed opportunities to enhance accessibility for our employees.

By categorising, identifying, and prioritising modern slavery risks in our business operations and across our supply chain, we will implement a structured, phased approach to improve our ability to identify modern slavery risks and potential harms caused by our business operations. Critical and material suppliers, along with high-risk products and services, have been earmarked for the initial phases of these investigations, which will commence in the next reporting period.

Assessing our Modern Slavery Risk

In assessing our overall risk of Modern Slavery, we have considered the following factors:

Business operations and locations: HPX Group is owned and operated within Australia. The Walk Free Global Slavery Index (GSI)¹ considers Australia to have a low prevalence of modern slavery with a high level of government response to modern slavery issues and concerns. Additionally, the services provided by HPX Group operate within heavily regulated industries. Our business operations are supported by a suite of policies and processes that support anti-slavery practices and the nature of the legal and professional services we provide means our practices, processes, contracts and governance are grounded in a strong foundation of legal and regulatory compliance.

Supplier products, operations and locations: The majority of HPX Group suppliers are located within Australia and many of our suppliers provide professional services in highly regulated or high-skill base industries. Whilst we found most suppliers to have a low risk of modern slavery, some suppliers provide products or services that present higher modern slavery risks (refer to Key Risk Areas).

People recruitment and employment: The HPX People team manages employment and recruitment and ensure compliance with all employment laws and regulations, ensuring that our people-centred practices, processes and policies align with International Labour Organisation (ILO) conventions and other human rights guidelines. Other than the occasional temporary exception, all our employees are located in Australia, which has a low prevalence of modern slavery practices. We confirm all foreign workers' right to work in Australia and we do not hold any original personal documentation (such as passports or birth certificates).

Industry/Sectors: The legal and professional services industry is primarily comprised of high-skilled labour in a highly regulated industry. We are aware of the increased risk in the legal sector for culturally embedded excessive work hours and we address this by ensuring our employees are appropriately remunerated per their employment contracts and in accordance with Australian labour relations legislation for any overtime or work conducted outside their normal hours. We also provide our employees with meals and transport home if working late and our People and Senior Leadership teams conduct mental health wellbeing checks on any employee who is noted as working excessive hours.

Following the above assessment of our business operations and supply chain, we consider the risk of modern slavery in our supply chain to be low.



Key Risk Areas

Although we consider our modern slavery risk to be low, we have identified the following areas of our business operations and supply chain that may be vulnerable to modern slavery:



Facilities management

These services carry a higher potential risk of modern slavery as the workforce may include short-term and migrant workers who are considered to be more vulnerable to risks of modern slavery. Cleaning work in particular is a high-risk service sector in Australia (and elsewhere) as labour conditions can be obscured and the low-skill nature of the work opens employment to vulnerable workers.



Offshore business support services

HPX Group utilises offshore business support services with a supplier that provides these services from India and the Philippines. These geographic locations have a high prevalence of modern slavery, with a number of risk factors that contribute to vulnerable populations.



Technology and Hardware

The electronics industry has long, complex supply chains with known modern slavery risks in the raw material stage. Electronics purchased and used by HPX Group are often products that originate from multi-tiered supply chains, which presents challenges in understanding the modern slavery risks further down the chain.



Hospitality, entertainment and catering services

The hospitality and entertainment industry frequently employ workers from some of the most vulnerable sections of society, including contract or temporary workers, migrant workers, women and children. These industries often operate with tight profit margins, encouraging the use of low-cost labour and exploitative working and employment practices, such as underpayment, excessive working hours and unsafe conditions.

In addition to the above key risk areas, we recognise that our supply chain extends well beyond our immediate suppliers and there may be an increased risk of modern slavery further down the chain.

We are aware that certain sectors, products, services, industries, geographic locations, and supply chain models pose a higher risk of modern slavery and, whilst we conduct thorough due diligence on our tier 1 suppliers, we acknowledge that our visibility diminishes with lower tiers of the supply chain. We will design our modern slavery risk mitigation strategies wholistically to ensure we consider this risk factor in every stage of our modern slavery response plan.

Addressing Modern Slavery Risks

Our approach to responding to modern slavery risks is grounded in the United Nations Guiding Principles on Business and Human Rights and centres on identifying risks to people, rather than risks to the business. With the full support of all HPX Group entities, we have developed a group-wide approach to addressing modern slavery risks that focusses on addressing the most severe risks to people first.

During this first Reporting Period, HPX Group conducted an initial assessment of business operations across all locations and business services to understand how we currently address risks of modern slavery and identify any areas of immediate improvement. Following this assessment, we took a number of actions to strengthen our modern slavery risk management processes and identified key areas that would benefit from a more robust internal framework, including enhanced supplier engagement, deeper due diligence on higher-risk suppliers, and the implementation of targeted training programs.



Policies



We have a number of policies that address our approach to the identification and management of modern slavery risks, including:

- **Modern Slavery Policy:** This policy outlines our approach to identifying, preventing and addressing modern slavery and defines our expectations of employees, contractors and suppliers in relation to compliance with the policy, modern slavery due diligence efforts and reporting requirements.
- **Whistleblower Protection Policy:** This policy provides a safe, confidential way for employees to report unethical practices, exploitation and other human rights abuses. By protecting individuals who come forward from retaliation, this policy encourages transparency and accountability, making it more likely that instances of modern slavery within the organisation or its supply chain will be identified and addressed promptly.
- **Workplace Health and Safety Policy:** This policy addresses the risk of modern slavery by ensuring safe and fair working conditions that discourage exploitative practices. It sets clear standards for staff welfare to ensure all employees and contractors operate in environments free from hazards, excessive working hours, and unsafe conditions – factors that are often associated with forced labour.
- **Equal Employment Opportunity Policy:** This policy fosters an inclusive and fair workplace that actively protects against discrimination and exploitation, which are key factors that can contribute to modern slavery risks.
- **Domestic and Family Violence Policy:** This policy provides essential protections and support for employees who may be vulnerable to coercion, control, and exploitation both within and outside the workplace. This policy helps to mitigate these risks by offering support measures such as paid leave, flexible work arrangements, confidential reporting mechanisms, and access to support services, enabling affected employees to seek help without jeopardising their job security or financial stability.
- **Parental Leave Policy:** This policy reflects our commitment to upholding fair and ethical labour practices, while supporting workers' rights and their overall health and well-being. We recognise the importance of preventing conditions that may lead to forced labour or exploitation and acknowledge employees' family responsibilities; through this policy we provide our employees adequate time off to care for their families without risking job security or financial stability.

All of these policies are made available to employees through our intranet portal.

During the Reporting Period we commenced development on a number of new policies designed to strengthen and improve our ability to identify, assess and mitigate modern slavery risks in our operations.

- **Anti-Bribery and Corruption policy:** This policy will strictly prohibit bribery and corruption in all its forms and will promote transparency and ethical practices. The policy will also provide clear channels for reporting unethical behaviour and ensure our employees are supported and encouraged to report any unethical practice, including modern slavery or any behaviour that may contribute to modern slavery.
- **Procurement Policy:** We are updating our existing vendor management process to develop a more fulsome procurement policy in order to provide additional guidance on modern slavery risks and ethical and responsible sourcing practices. We are including in this policy our newly developed supplier risk assessment process, specifically designed to identify suppliers and products with an increased risk of modern slavery.
- **Code of Conduct:** This policy will outline the ethical, inclusive and respectful behaviours expected of all HPX Group employees and will prohibit any behaviour that causes or contributes to unfair treatment, unsafe working conditions and exploitation. The policy will also provide a number of ways employees can report conduct violations, including anonymous and confidential reporting channels through our grievance mechanisms.

In the next reporting period, we will seek to finalise these policies to contribute to a more robust modern slavery response framework.



Supplier engagement and management

Our supplier selection and management process consists of due diligence and risk assessments to consider the risk profile of the supplier and to ensure compliance with laws and ethical standards, including the absence of modern slavery. Any concern regarding a supplier's ability to meet our standards, or suppliers that do not align with HPX Group goals and values, are excluded from selection.

During the Reporting Period we began development of a number of policies and processes that will foster supplier engagement and assist us in undertaking supply chain investigations during the next reporting period, including:

Supplier Code of Conduct: This document will be provided to all new material suppliers prior to any formal engagement and will communicate the ethical standards and expectations that we require our suppliers to adhere to in their business practices. This document provides contact information for our suppliers if they need to report any non-compliance with the code. In addition, we will include in all new supplier contracts a modern slavery clause to ensure we are explicit in our requirement that all suppliers must not engage in exploitation, human trafficking and modern slavery.

Modern Slavery Questionnaire: This questionnaire will be provided to our suppliers so that we can assess and identify potential risks of modern slavery within their supply chain and business operations.

Modern Slavery Risk Assessment: Our existing risk assessment process for new suppliers has been updated to include a more rigorous modern slavery risk assessment that will be applied to all new potential suppliers. This risk assessment process will consider the following risk factors:

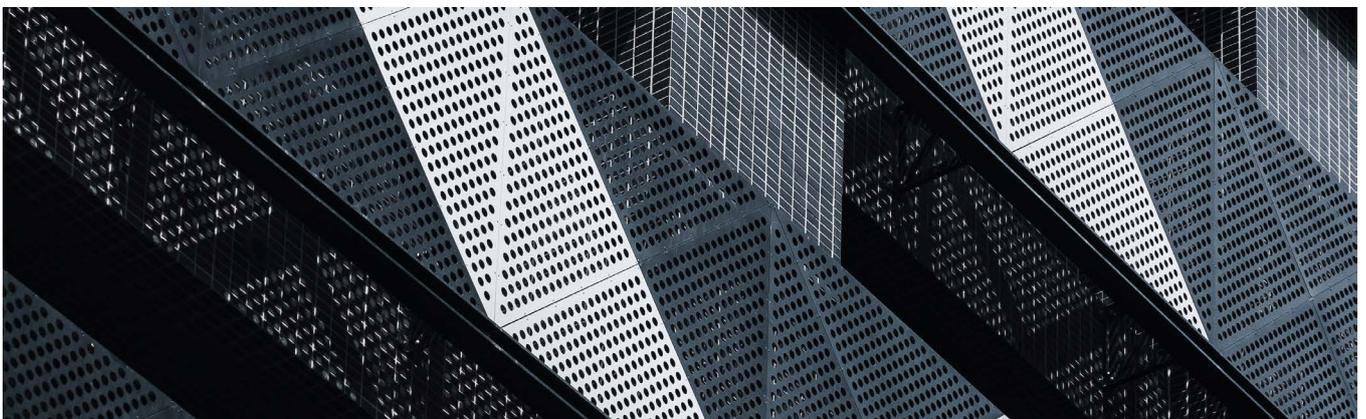
The type of product or service being procured.

The sector or industry the product or service is being procured from.

The geographic location the product or service is being procured from.

The supply chain model use by the business, including whether the product or service supply chain intersects with legal, social or environmental issues that may impact their production or logistics.

To improve our supply chain mapping capabilities, we intend to update our expense management process to increase visibility and reporting on the suppliers we work with. Upon completion of a comprehensive supplier database, will commence phase one of our supply chain investigation with in-depth supplier engagement of our Tier 1 suppliers who provide critical business support and those suppliers whose products or services have been assessed as having a higher risk of modern slavery. In the event we discover a potential case of modern slavery within our supply chain, or we discover a supplier has a high risk of modern slavery due to their business operations, we will first seek to work with the supplier to investigate the concern and implement corrective and remedial action (including appropriate training). If appropriate, we will seek to terminate our agreement with them and notify the relevant authorities.



Training and Awareness

We recognise that educating employees on the signs of modern slavery is a crucial step in mitigating its risks. Employees who are educated about modern slavery are better equipped to identify red flags within supply chains, subcontracted services, and even internal operations. Building awareness and fostering vigilance will empower our employees to take immediate action or report concerns so that we may address modern slavery risks quickly and proactively.

During the Reporting Period, we engaged with Anti-Slavery Australia and their affiliated training providers to educate the relevant employees on modern slavery, providing them with essential knowledge and resources to commence our internal assessment process, build our learning and development program and design our future modern slavery strategies and action plan.

This training provided the foundation of our internal modern slavery training module that is currently under development and will be delivered to all HPX Group employees in the next reporting period. Our modern slavery training module will inform employees on ways they can address modern slavery in their day to day lives and encourage them to report concerns about modern slavery in HPX Group operations using our risk reporting function or through our Whistleblower Protection Policy.

We will continue to raise awareness and increase employee knowledge and understanding of modern slavery, scheduling our internal training module to run every two years to ensure all new employees are informed about modern slavery risks and the variety of policies and processes we have in place to ensure our business practices remain free from modern slavery.

In 2025, we will also provide targeted training to employees involved in procurement practices to ensure they understand our procurement values and strategies, as well as Group processes and reporting procedures involved in our modern slavery risk assessment for suppliers.

People

Our people are the heart and driving force of our success and we are dedicated to providing our employees with a safe and supportive place environment. We offer employment conditions above minimum award standards and provide all leave, superannuation and working arrangements required under Australian labour relations legislation. In our recruitment practices, we partner exclusively with reputable recruitment agencies to ensure that our hiring process remains fair and free from exploitation.

Our commitment to employee well-being is supported through a confidential Employee Assistance Program (EAP) that provides resources to support physical, mental, social, and financial health. The EAP offers an anonymous channel for employees to seek assistance, promoting a safe and supportive work environment for everyone.

During the Reporting Period we updated our parental leave policy to reflect our commitment to supporting our employees' work-life balance and introduced the Respect@Work training for all team members to foster a respectful workplace culture that is free from harassment and discrimination. We also strengthened workers' grievance mechanisms through the development and implementation of an additional risk reporting process that is accessible to all employees. Employees can report on any risk, including modern slavery risks, and may do so anonymously or confidentially under our Whistleblower Protection Policy.



Evaluating Effectiveness of our Actions

As this is our first reporting period, we are currently developing the Key Performance Indicators (KPIs) we will use to track our progress and the effectiveness of our actions. These indicators may include:

- delivery of modern slavery training and associated attendance rate by employees;
- delivery of targeted procurement training to relevant internal stakeholders involved in procurement activities;
- considering the modern slavery statements of suppliers and prospective suppliers;
- tracking compliance with supplier risk assessment processes;
- percentage of higher-risk suppliers onboarded with contracts that include relevant modern slavery and other human rights and labour related clauses;
- tracking modern slavery questionnaires provided and received and other qualitative measures related to supplier engagement and responses; and
- tracking reported breaches or non-compliance of relevant internal policies and codes.

Until KPI's can be implemented and outcomes reviewed, we consider our existing internal policies and processes to be sufficiently effective as we have not received any reports from internal or external stakeholders advising us of an instance of modern slavery associated with our business practices or direct suppliers.

Additional Information

HPX Group is dedicated to strengthening and improving our response to modern slavery over time. In line with this commitment, we will:

- work with the relevant internal stakeholders to develop a 3-year modern slavery response plan to ensure HPX Group is continually building a strong and robust modern slavery response framework;
- track procurement activities to monitor new supplier onboarding and risk assessment processes;
- continue to engage senior leadership and management teams to ensure our response to modern slavery remains effective, in line with core values and embedded into the decision-making process of relevant teams and departments; and
- continue to explore the possibility to partnering with community stakeholders or engaging with third parties that may offer industry expertise or assist us in the development of our strategy to prevent and mitigate modern slavery in our operations and supply chains.

Consultation and Board Approval

This statement was prepared by the Risk and Compliance team in consultation with representatives from our Executive, Finance, People and Technology functions. Representatives of each HPX Group subsidiary with knowledge of the relevant operations and supply chains were actively engaged and consulted to identify, assess and address the modern slavery risks in HPX Group's operations and supply chain, and the preparation of this statement. The Board of each HPX Group subsidiary has been given the opportunity to review this statement and provide feedback. This statement has been approved by the Board of HPX Group, and is signed by Nicholas Humphrey in his role as Chief Executive Officer.



Signed by **HPX GROUP PTY LTD ACN 621 014 515**



Nick Humphrey
Director
6 December 2024

