nido Education Limited

MODERN SLAVERY STATEMENT 2024

Introduction

This Modern Slavery Statement is submitted by Nido Education Limited ACN 650 967 703 (**Nido**), an Australian public company listed on the Australian Securities Exchange (ASX:NDO). Together with its controlled entities, as outlined in the 2024 Nido Education Limited Annual Report (collectively, **Group**), Nido operates as a developer and operator of childcare services across Australia, with its registered office in Sydney.

This joint statement is the first report of the Group and is prepared in accordance with the *Modern Slavery Act 2018 (Cth)* (**Act**) and the Guidance for Reporting Entities. It covers the activities of the Group for the reporting period from 1 January 2024 to 31 December 2024 (**Report Period**).

The Group operates under the governance of the Nido Board of Directors (**Board**), with input from its executive management team. The Board and executive management have been kept informed and consulted on the Group's actions to assess and address modern slavery risks as detailed in this statement.

Our structure and operations

The Group operates as an owner, operator, and developer of childcare services under the Nido Early School brand. During the Report Period, the Group employed over 1500 staff members who support its operations and uphold its commitment to providing exceptional childcare services.

The Group's operations are based exclusively in Australia, with a portfolio of 56 owned childcare services catering to children aged six weeks to six years. In addition to these owned services, during the Report Period, the Group managed 34 childcare services, with a further 12 childcare services in incubation.

Nido focuses on purpose-built childcare services and upgrading existing facilities. These services are supported by long-term leases and partnerships with incubator clients.

Further details about Nido's operations and structure can be found in the 2024 Nido Annual Report at *https://nidoeducation.edu.au/corporate-governance*.

Our supply chain

The majority of Nido's suppliers are based in Australia, ranging from large multinational businesses to small local operators within the communities where Nido's childcare services are located. Overseas procurement was limited to India and included SaaS, data entry services, and marketing subscription services.

The Group's supply categories include:

- **Leasehold Development and Improvements** – Costs associated with the fit-out phases of new childcare Services, as well as upgrades and refurbishments to existing childcare services: For example, builders, tradespeople, material suppliers, and furniture and resource suppliers.
- **Facilities Management** – services such as cleaning, planned and preventative maintenance, pest control, utilities, and landscaping.
- **Service Consumables** – Goods and services required for the care of children at the childcare services, including groceries, sanitary items, and educational materials.
- **Corporate Office Costs** – IT equipment, software licenses, marketing services, and professional services.

Modern slavery risk in our operations and supply chain

Over the Report Period, Nido undertook an assessment of modern slavery risks across its operations and supply chains to evaluate the potential for causing, contributing to, or being directly linked to modern slavery practices. This assessment considered various risk factors, including geographic locations, sectors of operation, and the nature of the products and services procured.

Nido recognises that while its operations are based solely in Australia, some suppliers may have layered supply chains in foreign countries where modern slavery risks are higher. Key risk factors include:

- Pressure on suppliers to maintain competitive pricing, which may contribute to exploitative practices.
- Limited visibility into the supply chains of certain high-risk suppliers.

Despite these risks, Nido considers the overall risk of modern slavery within its direct operations to be low, as most suppliers are Australian-based and include contractors local to the childcare services.

However, areas of potential vulnerability were identified, particularly in outsourced services such as cleaning, facilities management, and labour hire contractors. These services, often reliant on casual or low-skilled labour, may involve suppliers with complex or layered supply chains where modern slavery risks are more prevalent.

Nido also recognises that some suppliers source materials or services from regions where forced labour, bonded labour, child labour, or exploitation of migrant workers is more common.

Actions taken to assess and address modern slavery risks

Nido has implemented a modern slavery framework to assess and address modern slavery risks, including:

- **Internal Risk Assessments** – Reviews of the supply chain to identify high-risk suppliers and establish their risk profiles.
- **Supplier Code of Conduct** – Development and implementation of a supplier code of conduct to align supplier practices with Nido's Modern Slavery Policy.
- **Enhanced Due Diligence** – Conducting additional checks for new suppliers classified as high risk.
- **Contractual Obligations** – Requiring suppliers to acknowledge Nido's Modern Slavery Policy and Supplier Code of Conduct in new and renewed contracts.

Nido's approach to addressing modern slavery risks is supported by a broader governance framework, including but not limited to:

- Modern Slavery Policy.
- Code of Conduct.
- Whistleblower Policy.
- Employee Assistance Program.

Assessing the effectiveness of actions

During the Report Period, Nido focused on building a better understanding of modern slavery risks and how these risks may manifest within its operations and supply chains. While this work is ongoing, Nido recognises the importance of developing robust frameworks and processes to effectively assess the impact of the measures undertaken.

At this stage, Nido is in the process of developing a framework to evaluate the effectiveness of its modern slavery risk management efforts. This framework will include:

- **Tracking and Reviewing Compliance:** Monitoring supplier adherence to Nido's Modern Slavery Policy and ensuring alignment with ethical standards.
- **Assessing Risk Management Outcomes:** Evaluating the results of risk assessments and due diligence processes to identify areas for improvement.
- **Board Reporting:** Providing updates to the Board on the progress and effectiveness of actions taken to address modern slavery risks.

- **Ongoing Review Process:** Establishing a systematic approach to regularly review and refine the Group's actions to ensure continuous improvement.

Consultation with entities

Nido and its controlled entities operate as a group and are governed by the same management team and directors, with shared governance, policies, and procedures regarding modern slavery risk that reflect Nido's governance standards. Consultation is embedded within Nido's operating model.

Future Commitments

Looking ahead, Nido is committed to strengthening its modern slavery risk management by:

- Finalising the framework for assessing the effectiveness of actions.
- Screening new suppliers for modern slavery risks.
- Continuing risk assessments to prioritise high-risk suppliers.
- Providing targeted training for employees, contract managers, and suppliers.
- Supporting suppliers in understanding modern slavery risks and improving visibility into their supply chains.
- Introducing internal training on modern slavery and processes for incident reporting.

Nido remains dedicated to embedding its modern slavery practices across the Group and collaborating with suppliers to identify, assess and remediate risks of modern slavery in its business, operations and supply chain.

This statement was approved by the board of Nido Education Limited on behalf of itself and as the ultimate holding company of all the other reporting entities covered by this joint statement on 23 June 2025.

This statement is signed by Mathew Edwards in his role as the managing director of Nido Education Limited on 23 June 2025.

Mathew Edwards
Managing Director

23 June 2025