



# MODERN SLAVERY STATEMENT 2024





The PEXA Group acknowledges  
Aboriginal and Torres Strait  
Islander peoples as the traditional  
custodians of the lands on which  
we work, live and dream, we pay  
respects to elders past and present.

---

We recognise that we have a role to play in creating space and place for Aboriginal and Torres Strait Islander voices in our business, and our impact. We continue to explore how we walk together, how we co-design with Aboriginal and Torres Strait Islander Peoples, to develop meaningful relationships, with mutual benefit. We will continue to embrace the spirit of reconciliation, as it is evolving in nature, toward an equitable future.

---









# Contents

Acknowledgement of country	1
About this statement	4
Group Managing Director and CEO's message	5
About PEXA Group	6
Operations and supply chain	12
Actions to assess and address risk	14
Grievance mechanisms and remediation	19
Assessing the effectiveness of our approach	20
Next steps	21
Consultation process	22
Disclosure table	23

# ABOUT THIS STATEMENT

This Statement covers the reporting entities listed and PEXA Group Limited's operating subsidiaries and controlled entities in both Australia and the United Kingdom (UK):

- PEXA Group Limited ACN 629 193 764
- PEXA Australia Group Pty Ltd ACN 634 022 683
- PEXA Insights (Holdings) Pty Ltd ACN 647 085 818
- PEXA International Pty Ltd ACN 634 025 853

This joint modern slavery statement (Statement) has been prepared in line with the requirements of the *Australian Modern Slavery Act 2018* (Cth) (Modern Slavery Act). While PEXA Group is not required to report under the *UK Modern Slavery Act (2015)*, this Statement also meets its disclosure requirements.

Any references in this Statement to the 'PEXA Group', 'Group', 'we' and 'our' refer collectively to the PEXA Group, unless otherwise stated. During the reporting period PEXA Group acquired Smoove PLC a UK-based conveyancing technology provider. Over the coming reporting period we will work to integrate it into PEXA Group's modern slavery risk management approach.

This Statement does not cover non-controlled entities or non-operated joint venture operations.

This Statement sets out the actions taken by PEXA Group to identify, assess, and address modern slavery risks across its operations and supply chains for the reporting period 1 July 2023 to 30 June 2024. This Statement was approved by the Board of Directors of PEXA Group Limited (PEXA Group) on 17 December 2024 and has been signed by the Group Managing Director and Chief Executive Officer.

## PEXA Group's whistleblower mechanism

We are committed to creating and maintaining an environment where our workforce (including employees, contractors and contingent workers) and suppliers feel safe and secure to raise concerns without fear of retaliation or victimisation. We encourage those that may have concerns related to modern slavery in our operations or supply chain to make a report via our whistleblower mechanism.

Disclosures can be made anonymously and will be treated confidentially and securely through the following channel:

**Deloitte Whistleblower Service**

1800 173 918

[australia.deloitte-halo.com/PEXA](https://australia.deloitte-halo.com/PEXA)

[whistleblower@deloitte.com.au](mailto:whistleblower@deloitte.com.au)



# GROUP MANAGING DIRECTOR AND CEO'S MESSAGE



I am pleased to present PEXA Group's fifth annual Modern Slavery Statement.

At PEXA Group, our purpose is to connect people to place. Central to this purpose is our commitment to making a positive impact in the lives of our people, our communities and our planet. This also supports PEXA Group's long-term sustainability and value for our investors and stakeholders. Taking steps to identify and address modern slavery risks within our operations and supply chain is key to making a positive impact.

In this Statement, we outline the actions we have taken to identify and address modern slavery risks in our operations and supply chain. It also outlines the steps we have taken to review and strengthen our modern slavery response. This statement serves as a foundation for continuous improvement in how we communicate our ongoing work to manage modern slavery risks.

Modern slavery is a complex global issue, affecting over 50 million people worldwide according to the Global Slavery Index. We recognise that no business or supply chain is immune from the risks of modern slavery and that we must work collectively to combat this issue. PEXA Group is proud to be a signatory of the UN Global Compact and a participant of the UN Global Compact Network Australia. We support the UN Global Compact's Ten Principles across the areas of Human Rights, Labour, Environment, and Anti-Corruption and are committed to upholding these principles as we continue to advance our approach to preventing and addressing any involvement we could have in modern slavery. We believe this is not only the right thing to do but also an important driver of our long-term success and value creation.

While conducted outside of the reporting period, as part of our commitment to continuous improvement we have recently conducted a review of our modern slavery risk management approach in relation to our procurement practices. This review has facilitated deeper discussion across the business on modern slavery and provided us with an understanding of how we can enhance our response moving forward. The findings have informed the development of a three-stage roadmap that will help guide our approach over the coming years.

We are committed to progressing our roadmap and remain dedicated to engaging with key stakeholders and reporting on our progress in the years ahead.

A handwritten signature in dark ink, appearing to be 'G. King', written over a light blue circular stamp.

**Glenn King**

Group Managing Director  
and CEO

# ABOUT PEXA GROUP

## Structure and operations

PEXA Group is a digital property exchange platform and property insights solutions provider. Established from a 2008 Council of Australian Governments initiative, PEXA Group transitioned property lodgement and settlement from a paper-based process to a streamlined digital system. During the report period, PEXA Group handled 89% of all property transactions in Australia.<sup>1</sup> Headquartered in Melbourne, PEXA Group operates across Australia and the UK and was listed on the Australian Securities Exchange (ASX) in June 2021 under the code “PXA.”

PEXA Group Limited is a public company, incorporated and domiciled in Australia. Alongside the reporting entities listed on page 4, PEXA Group includes various subsidiary entities primarily based in Australia and the UK. Each of these entities supports the Group’s overall operations, contributing to our portfolio of brands and solutions.

## Our values

Our social license to operate depends on how well we serve our customers and stakeholders. That’s why we adhere to a unified set of values across PEXA Group, driven by our purpose of ‘connecting people to place’. Our values of ‘better together’, ‘make it happen, make it count’ and ‘innovate for good’ help bring to life our commitment to responsible and ethical business practices and dedication to making a measurable difference, including on modern slavery risk management.

PEXA Group’s modern slavery response sits within our broader Environmental, Social and Governance (ESG) approach. Our ESG approach is underpinned by the UN Sustainable Development Goals. This includes Target 8.7, which seeks to eradicate forced labour, end modern slavery and human trafficking and eliminate all forms of child labour. PEXA Group is also a signatory to UN Global Compact (UNGC) and a participant of the UN Global Compact Network Australia (UNGCNA) with a commitment to working towards implementing the UNGC’s Ten Principles on Human Rights, Labour, Environment and Anti-Corruption.

---

<sup>1</sup> See PEXA Group’s Annual Report 2024



## Key business activities

PEXA Group's operations focus on three principal areas:

- **Exchange** – Operating an Electronic Lodgement Network (ELN) across New South Wales, Victoria, Western Australia, South Australia, Queensland, Tasmania and the Australian Capital Territory. This digital platform enables lawyers, conveyancers, and financial institutions to manage property settlements efficiently and securely, from set-up through to completion.
- **Digital Solutions** – Providing a suite of property-related analytics and digital services to financial institutions, government agencies, property developers, and related professionals across Australia. These solutions, under brands like PEXA Group, .id, Land Insight, and Value Australia, offer demographic, economic, environmental, and property data insights to support decision-making across the property sector.
- **International** – Delivering digitalised property registration and settlement services in overseas Torrens Title jurisdictions, starting with England and Wales in the UK. PEXA Group has developed two integrated systems for the UK market: PEXAGo, a lodgement platform connected to His Majesty's Land Registry (HMLR), and PEXAPay, a settlement system connected to the Bank of England (BoE).

## Australian operations

In Australia, PEXA Group supports a diverse network of property market participants, including 345 state and local government agencies, over 160 financial institutions, more than 10,000 conveyancers and lawyers, and over 70 property developers. Through these partnerships, PEXA Group has facilitated property transactions for over a million consumers in the past year alone.

## International operations

PEXA Group's international expansion began with entry into the UK market, initially focusing on England and Wales. In November 2022, PEXA Group acquired Optima Legal Services Limited, a UK-based remortgage processing firm. Further supporting this strategy, PEXA Group acquired Smoove, a UK-based conveyancing technology provider, in December 2023.

PEXA Group's UK acquisitions have bolstered its offerings and market reach. Through Optima Legal, PEXA Group now serves 18 UK financial institutions, including seven of the eight largest in the market. Additionally, Smoove's e-Conveyancer service and legal panel management activities support 80 conveyancers and lawyers directly and provide services to a further 2,000 practitioners.



### SNAPSHOT: PEXA GROUP'S FAMILY OF BRANDS AND SOLUTIONS



**PEXA** is the Group's flagship brand and is the banner under which we deliver our Exchange services in Australia and in the UK. In all our markets, it stands for the integrity, reliability and effectiveness with which we support millions of property transactions and provide associated services.

#### Australia-specific solutions



**.id** (acquired in September 2022) is an established and independent data analytics business that provides reliable demographic, sentiment, economic and housing forecasts at the level of individual neighbourhoods. Wherever our customers need to make high-impact resource allocation and investment decisions, .id is there to help.



**Land Insight** (acquired in July 2023) is a Sydney-based startup which quantifies and evaluates natural hazards, pollution, and ground hazards, helping governments and organisations such as financial institutions and developers to understand man-made and naturally occurring environmental risks in relation to land and property at the lot level.



**Value Australia** (acquired in July 2022) is an award-winning, next-generation property valuation platform which uses enriched data and advanced artificial intelligence (AI) to provide highly accurate and rapid automated property valuations (AVM). Its models can rapidly simulate the value impacts of potential changes in the use or amenity of a property. In conjunction with our partners, the University of New South Wales and Frontier/SI (which collectively owns 30% of the business), we have already started to win contracts with major financial institutions.

#### UK-specific solutions



**Optima Legal** (acquired in November 2022) is a high-volume remortgage processing firm headquartered in Leeds, England. It provides legal services in the UK remortgage market. Optima has direct relationships with seven of the country's top eight lenders.



**Smoove** (acquired in December 2023) is a UK-based conveyancing technology provider. Its primary solution is e-Conveyancer, a panel management service that brings together conveyancers, mortgage brokers, and their customers to offer a two-sided conveyancer marketplace. It also provides lender panel management services. The distribution capability afforded by Smoove is instrumental in our ambition to achieve UK sale and purchase transaction market share.









### Our workforce

In the reporting year, PEXA Group employed over 900 individuals across Australia and the UK and engaged consultants and contractors to supplement our workforce. During the reporting period, women represented 55% of our employees.<sup>1</sup> PEXA Group's workforce is structured into three main categories:

- **Direct employees:** These are permanent and fixed-term employees based in Australia and the UK (England and Wales only). They form the core of our workforce, handling key functions across our business.
- **Contractors:** These are specialised consultants to provide expertise in areas requiring additional support or project-based work. These consultants are generally based in Australia and the UK.
- **Consultants:** These are skilled professionals that provide services through established partnerships with global technology professional services firms. This workforce is primarily located in Manila, Philippines, and various locations in India. Consultants support a range of operational functions and are managed by the professional services firms.

### Composition and location of our global workforce

	Australia	India	Philippines	Singapore	United Kingdom	Total
Permanent	491				416	907
Maximum terms contracts	14				5	19
Consultant	93	97	57	2	4	253
Contractor	14				18	32
<b>Total</b>	<b>612</b>	<b>97</b>	<b>57</b>	<b>2</b>	<b>443</b>	<b>1,211</b>

<sup>1</sup> Group gender balance reporting for FY24 includes PEXA AU and UK, and Optima Legal employees.



## Supply chain

**Total spend: \$98.32M**

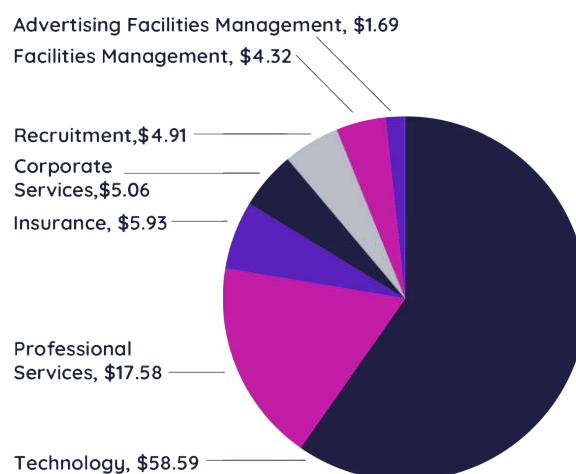
**Total number of suppliers: 566 suppliers**

PEXA Group's supply chain is primarily focused on the procurement of information technology and professional services, which together account for 78% of our total spend. It also includes the procurement of corporate services (e.g. Travel, couriers, corporate catering etc.) and facilities management. There have been no significant changes in our procurement or supplier base during the reporting period.

Overall, PEXA Group maintains a stable supplier base that supports our ongoing operational needs. Office cleaning services are typically associated with long-term office leasing arrangements, while our travel category includes long-term agreements for air travel services. We are currently working to further explore similar options related to ground transportation and accommodation.

We acknowledge that sourcing from certain countries or regions may increase the risk of modern slavery, and that more work is needed to map the location of our Tier 1 suppliers and beyond. A key focus of enhancing our modern slavery due diligence and broader procurement efforts over the coming year will be to gain a clearer understanding of our suppliers' locations and where they source from. Two of our professional services providers are based in countries reported to be higher risk of modern slavery (Philippines and India) and we manage these relationships in line with our Third Party Risk Management Framework (see page 16).

## Spend by category



# OPERATIONS AND SUPPLY CHAIN

## Relationship to modern slavery risks

The UN Guiding Principles on Business and Human Rights (UNGPs) are the global standard on preventing and addressing human rights harms by business. In line with the UNGPs and the Australian Government’s Guidance for Reporting Entities, PEXA Group understands that we may be involved in modern slavery if we potentially cause, contribute to, or are directly linked to modern slavery through our operations, supply chain or business

relationships – otherwise known as the “continuum of involvement”. Having a clear understanding of our potential involvement in modern slavery practices, enables us to better identify the appropriate actions to take when responding to modern slavery related concerns or incidents.

The following table outlines our understanding of the continuum of involvement and provides hypothetical examples of how a technology company like PEXA Group may be involved in modern slavery related practices.

## Modern slavery risks

Level of involvement	Definition	Hypothetical example of potential involvement in modern slavery
Cause	A company may cause modern slavery if its actions or omissions directly result in modern slavery practices occurring.	A technology company may cause modern slavery if it intentionally exploits its own workers, for example, by forcing or coercing them to work against their will.
Contribute	A company may contribute to modern slavery if its actions, or omissions, have created circumstances that incentivised or facilitated another company to engage in modern slavery practices. This could include situations where a company, based on credible allegations, had reason to believe that modern slavery practices were occurring within a business partner but failed to take action to address the issue.	A technology company may contribute to modern slavery if it was aware of credible allegations of exploitative practices taking place at a data centre provider but did not take action to address the issue.
Directly linked	A company may be directly linked to modern slavery if an entity with which it has a business relationship engages in modern slavery practices and the practices are directly linked to the company’s products, services or operations.	A technology company may be directly linked to modern slavery practices if it purchases Information and Communication Technology equipment manufactured with forced labour.

## Operations

PEXA Group is a technology company with a workforce primarily made up of skilled or semi-skilled professionals. This includes roles ranging from technical experts to administrative support staff. Most of our workforce are based in Australia and the UK, where regulatory protections and employment standards are considered to be strong and modern slavery risks are generally considered low. We have consultants located in countries reported to be of higher modern slavery risk<sup>1</sup>, including the Philippines and India. However, these workers are highly skilled and are engaged through two established global firms that report having their own human rights commitments and risk management processes related to modern slavery. Additionally, these firms report under the Australian and UK Modern Slavery Acts.

Given the nature and location of our operations and the controls we have in place, we have assessed the risk of modern slavery within our operations as low. However, we acknowledge that no country, including Australia and the UK, is immune to modern slavery and we will continue to assess and monitor any changes and potential risks within our workforce and broader operations.

## Supply chain

PEXA Group recognises that certain products and services, particularly those involving vulnerable workers, complex supply chains, or sourced from regions with weaker labour protections and limited rule of law, may be more susceptible to modern slavery risks. The following table provides an overview of goods and services we procure that we have assessed are potentially at higher risk of modern slavery.

### Goods and services potentially more at risk of exposure to modern slavery

Goods and services	Modern slavery risk factors
<b>Technology services</b> (e.g. technology development and support)	<ul style="list-style-type: none"> <li>Services may be provided in regions with weaker labour protections and/or reported higher risk of modern slavery.</li> <li>Services providers may recruit temporary and/or migrant workers.</li> <li>Potential lack of visibility into working conditions and recruitment practices.</li> </ul>
<b>Technology equipment</b> (e.g. Software as a Service, Information and Communication Technology and system hardware)	<ul style="list-style-type: none"> <li>Manufacturing and/or raw material extraction may occur in regions with weaker labour protections and/or reported higher risk of modern slavery.</li> <li>Equipment may be produced by low-skilled, low-paid, temporary and/or migrant workers.</li> <li>Presence of complex, multi-tiered supply chains that limit visibility and oversight throughout the supply chain.</li> </ul>
<b>Facilities management</b> (e.g. cleaning services)	<ul style="list-style-type: none"> <li>Services may include the use of vulnerable workers including temporary, migrant, and low-skilled workers.</li> <li>Service providers may engage labour hire firms and/or sub-contracting.</li> </ul>
<b>Travel</b> (e.g. flights and accommodation)	<ul style="list-style-type: none"> <li>Businesses may rely on low-skilled, low-paid, temporary and/or migrant workers.</li> <li>Businesses may engage labour hire firms and/or sub-contracting.</li> <li>Potential use of hotels and airlines by third parties to facilitate human trafficking.</li> </ul>

<sup>1</sup> Walk Free. 2023 Global Slavery Index.



# ACTIONS TO ASSESS AND ADDRESS RISK

## Governance and policies

PEXA Group is committed to identifying and addressing risks of modern slavery in our operations and supply chain. We understand the importance of a strong governance approach that allows for clear accountability and responsibility for managing these risks effectively. The following diagram provides an overview of PEXA Group's governance structure for modern slavery risk management.

### PEXA Group's modern slavery risk management governance structure



Following the review of our modern slavery risk management approach related to our procurement activities (see page 17), we have identified that there is an opportunity to strengthen our internal coordination on modern slavery. In the coming year, we will look to establish an internal coordination mechanism that brings together key functions involved in PEXA Group's modern slavery response, enhancing our ability coordinate and drive effective action.

PEXA Group has several policies that set out our approach to assessing and addressing modern slavery risks. In addition, PEXA Group has a range of policies that support a broader commitment to responsible business conduct, for example, policies related to diversity, equity and inclusion and anti-bribery and corruption.

## Policies for assessing and addressing modern slavery risk

Policy	Purpose and relevance to our modern slavery response	How we communicate this policy
PEXA Group Responsible Sourcing Policy	Sets out PEXA Group's requirements for suppliers in relation to human rights and labour rights. Includes requirements that suppliers do not use forced labour, child labour, bonded or involuntary labour; and ensure that employment is freely chosen, that all workers have written contracts, wages are paid appropriately, and working hours are not excessive.	<p>The Responsible Sourcing Policy is publicly available on our website and on our internal intranet.</p> <p>Training on the Responsible Sourcing Policy is compulsory for all new Australian employees and must be refreshed every two years.</p> <p>As part of our Third Party Risk Assessment Questionnaire (see page 17), suppliers are required to acknowledge that they will adhere to the expectations outlined in the policy.</p>
Procurement Policy (internal only)	Sets out PEXA Group's requirements for its directors, officers, employees, contractors and subsidiaries in relation to the procurement process. Includes a requirement to identify, prevent, mitigate and account for actual and potential human rights impacts in PEXA Group's operations and supply chains, including by assessing new suppliers for risks.	The Procurement Policy is available on our internal intranet. Training on the Procurement Policy is compulsory for all new employees and must be refreshed every two years for all employees.
Code of Conduct and Ethics Policy	Sets out PEXA Group's requirements for its directors, officers, employees, interns, all contractors, service providers of PEXA Group and its subsidiaries in relation to standards of behaviour that are expected to guide decision making. This includes aligning with PEXA Group's core values, including "hav[ing] a positive impact on Our People, communities and the environment". It also includes information about PEXA Group's whistleblower mechanism.	The Code of Conduct and Ethics Policy is available on the company website and on the company intranet. Training on the Code of Conduct and Ethics Policy is compulsory for all new employees and must be refreshed every two years for all employees.
Third Party Risk Management Framework (internal only)	Sets out PEXA Group's requirements for PEXA Group employees in relation to identifying and managing the various risks that are presented by third party relationships. Includes expectations that initial risk assessments should be conducted for all third parties to segment them into 'low', 'medium' or 'high' risk profiles. The risk profile should then inform the level of due diligence, contract requirements and monitoring. The Third Party Risk Management Framework is supported by a risk assessment questionnaire which includes a question related to modern slavery.	The Third Party Risk Management Framework is available on the internal intranet. All new employees are required to read the framework and attest to having understood its contents.
Whistleblower Policy	<p>Sets out PEXA Groups requirements in relation to whistleblowers, including PEXA Group's approach to disclosures, who can make disclosures, who can receive disclosures, how disclosures can be made, protections afforded to whistleblowers, and information about the investigation process. Also sets out details of external and internal reporting channels.</p> <p>The Whistleblower mechanism can receive disclosures related to modern slavery. Disclosable matters may be made in relation to a range of concerns including: an Illegal act, miscarriage of justice or breach of any law, regulation or code of conduct, policy or procedure applying to PEXA Group; a serious breach of a PEXA Group Policy including the Code of Conduct; or conduct involving substantial risk to health or safety.</p>	<p>The Whistleblower Policy is publicly available on our website and internal intranet.</p> <p>Training on the Whistleblower Policy is compulsory for all new Australian employees and must be refreshed every two years for all employees.</p>

### How PEXA Group assesses and addresses modern slavery risks in our operations

Our workforce consists of skilled and semi-skilled professionals across various technology and corporate functions. We have robust controls in place to ensure we comply with labour laws in both Australia and the UK. We have contracts in place for all our employees and take a range of steps to ensure our employees are paid fairly and in line with industry standards. For example, our General Manager of Remuneration and Benefits conducts annual pay reviews to ensure fair and competitive compensation. We also benchmark all roles to market standards prior to advertising and proactively monitor for any potential pay discrepancies, including gender-related disparities. In the UK, our business, Optima Legal, is an accredited Living Wage Employer by the Living Wage Foundation. A small number of employees, such as those in our Customer Operations Team, are covered by an industry award.

PEXA Group's contractors and consultants are managed through a centralised procurement process. We conduct background checks on our sole-trader consultants and our professional services providers are subject to our Third-Party Risk Management Framework. Our long-standing relationships with these providers allow us to engage with these service providers if any concerns were to arise.

Alongside the controls ensuring our compliance with relevant labour laws, we have a comprehensive diversity, equity and inclusion program. This program includes clear commitments, policies, training and procedures aimed at fostering a respectful, safe and inclusive workplace.

### How PEXA Group assesses and addresses modern slavery risks in our supply chain

PEXA Group is committed to working with suppliers who align with our values and share our commitment to assessing and addressing modern slavery risks. As part of our Third Party Risk Management Framework, all new suppliers undergo an assessment to determine their risk profile across a broad range of risk exposure categories such as operational issues, information and security, geographical considerations, business continuity and ability to comply with relevant laws. Suppliers are required to complete a Third Party Risk Assessment Questionnaire which includes a specific question related to modern slavery. It also requires suppliers to confirm their compliance with PEXA Group's Responsible Sourcing Policy, which as noted above outlines expectations related to forced labour, child labour, recruitment fees, wages and working hours. During the reporting period, approximately 50 suppliers completed the Third Party Risk Assessment Questionnaire.

Additionally, PEXA Group has integrated modern slavery clauses into key supplier contract templates. This includes contracts with suppliers in our highest spend categories. We recognise that our highest spend categories may not necessarily be the categories which have the greatest modern slavery risk. As we continue to evolve our modern slavery risk management approach we will look to broaden the use of modern slavery contract clauses across additional procurement categories. The contract clause requires suppliers to adhere to any relevant modern slavery legislation. A key action for the coming year will be to review our modern slavery clauses in key supplier contracts to ensure they reflect our commitment to addressing modern slavery risks effectively.

In August 2024 (outside of the reporting period), we commenced a gap analysis of our procurement processes, to identify key areas for improving our supplier due diligence approach in relation to modern slavery risk management. The outcomes of this review are included in the case study on page 17.





## Case study

### Review of our approach to modern slavery in our procurement processes

PEXA Group engaged a specialised business and human rights advisory firm to review our approach to assessing and managing modern slavery risks in our supply chain and assist us in developing a roadmap to inform our modern slavery risk management approach.

While this review commenced just outside of the reporting period, in August 2024, the outcomes are relevant to our approach moving forward. The aim of the review was to identify key opportunities for improvement and provide recommendations to strengthen our practices in line with the expectations under the Modern Slavery Act and the UNGPs. This review included consideration of key elements of the UNGPs including our modern slavery related policy commitments, due diligence processes and approach to grievance mechanisms. While the focus of the gap analysis was on supply chain risk management, the recommendations provided will also help strengthen our broader modern slavery risk management approach including related to our operations.

The review provided several recommendations to strengthen how we identify and manage modern slavery risks within our procurement processes, such as:

- Conducting a supply chain modern slavery risk mapping exercise to refresh key areas of modern slavery risk in our supply chain,
- Strengthening our supplier risk management approach to improve minimum screening processes and prioritise further assessments for high-risk suppliers for modern slavery,
- Enhancing and aligning our modern-slavery related policy commitments related to suppliers,
- Building internal and supplier knowledge and capacity on modern slavery,
- Establishing an internal mechanism to coordinate and drive PEXA Group's modern slavery risk management approach across the business, and
- Ensuring PEXA Group's whistleblower mechanism aligns with the UNGPs' effectiveness criteria.<sup>1</sup>

As part of this review, we developed a three-stage roadmap to prioritise actions to address the identified areas of improvement over time, aiming to align our efforts with the areas of most significant modern slavery risk in accordance with the UNGPs. Our key actions for the coming reporting period are outlined on page 21.

<sup>1</sup> The effectiveness criteria is referenced in the Australian Government's Guidance for Reporting Entities and includes that grievance mechanisms should be: legitimate, accessible, predictable, equitable, transparent, rights-compatible, a source of continuous learning and based on engagement and dialogue.



## Actions to assess and address risk continued



### Training and capacity building

We recognise that modern slavery risks can arise in various situations, and it is important that our employees and contractors are aware of these risks and how to identify and report potential modern slavery red flags. In 2023, PEXA Group introduced a mandatory online modern slavery training module for Australian and UK-based employees and contractors. The training includes an introduction to modern slavery, its impacts on people and strategies to identify and address modern slavery. This year, the completion rate for all employees required to complete the training was 82%. We note that as of 30 June 2024, PEXA Group was at 100% completion for this training.

All Australian employees and ongoing contractors have to conduct an annual refresher of the modern slavery training module, which includes a 10-12 question quiz. If an individual scores below a certain threshold, they must complete additional learning steps. This refresher, integrated with the main e-learning module, helps to ensure employees stay informed and reinforces key aspects of modern slavery covered in the initial training. A similar Modern Slavery e-learning module is also conducted for PEXA Group UK employees, upon induction and annually thereafter.

Additionally, as part of their compliance training, Australian employees are required to acknowledge bi-annually that they have read and understood our Responsible Sourcing Policy, which, as noted above, addresses key aspects of modern slavery.

We are committed to continuously ensuring that our employees are well-equipped to recognise and address modern slavery risks. To support this, we are exploring opportunities to provide targeted training for employees in key functions such as procurement.

### Stakeholder engagement

PEXA Group seeks to contribute to the development of shared understanding and knowledge regarding modern slavery. As a participant in the UNGC and in the Australian Local Network, we actively engage within the UNGCNA's Modern Slavery Community of Practice (MSCoP). The MSCoP provides a platform for Australian business to discuss challenges and opportunities related to modern slavery risk management. Our engagement in the MSCoP allows us to learn from other organisations, gain insights into best practice examples and strengthen our capacity to address modern slavery effectively.

Our UNGC participant information, along with our 2024 Letter of Commitment and Communication on Progress to the UNGC's Ten Principles is publicly available. Additionally, PEXA Group takes part in the UNGCNA annual Australian Dialogue on Business and Human Rights, where we engage in discussions that promote awareness and understanding of human rights issues, including modern slavery. Through these initiatives, we seek to strengthen our knowledge and build capacity, not only within PEXA Group but also across our industry and supply chain.

# GRIEVANCE MECHANISMS AND REMEDIATION

PEXA Group strives to ensure that everyone feels safe and secure in raising concerns without fear of retaliation or victimisation.

Our Whistleblower Policy provides a framework for reporting concerns about misconduct, including related to modern slavery, and outlines how these concerns will be handled and investigated. Our Whistleblower mechanism is accessible to PEXA Group employees, contractors, directors, service providers (which includes contingent workers) and suppliers. Additionally, former employees, as well as their spouses, relatives, or dependants, can also raise concerns under this policy.

All reports submitted through the whistleblower mechanism will be treated seriously and prioritised. They can be made anonymously and will be handled confidentially and securely, with each report assessed and documented appropriately. In addition to our Whistleblower mechanism, we also have internal channels in which employees can raise concerns. We also take a range of steps to promote a 'speak up' culture within our employees. The employee engagement survey conducted during the reporting period found that 78% of employees reported that they felt comfortable speaking up and raising concerns when something doesn't feel right.

To date, we have not identified any cases or concerns related to modern slavery within our operations or supply chain, including through our Whistleblower mechanism. However, we recognise that the absence of reported cases does not necessarily mean that risks or instances of modern slavery do not exist. The review of our approach to modern slavery within our procurement processes (see page 17) identified opportunities to further strengthen our Whistleblower mechanism in relation to modern slavery and enhance awareness, particularly among suppliers and their workers. Over the coming year, we will explore ways to improve both the visibility and effectiveness of our whistleblower mechanism for raising modern slavery concerns.





# ASSESSING THE EFFECTIVENESS OF OUR APPROACH

PEXA Group is committed to strengthening the effectiveness of our modern slavery risk management approach and finding opportunities to improve our response. During the reporting period, we continued to track our performance through the following ways:

- We monitor the number of suppliers who complete our Third-Party Risk Assessment Questionnaire. This helps us to understand where potential risks may exist, including in relation to modern slavery, and whether a supplier is willing to confirm alignment with our Responsible Sourcing Policy.
- We monitor the number of employees and contractors that complete the modern slavery training and refresher quiz including how they perform in the quiz. This helps us to assess the level of modern slavery awareness among our employees and contractor workforce and their ability to identify modern slavery risks.

While conducted outside of the reporting period, the review of our approach to modern slavery in our procurement processes (see page 17) has also been a key activity to help us assess the effectiveness of our approach and understand where we can strengthen it further. Moving forward, PEXA Group plans to build on the outcomes of this review by developing a set of key performance indicators (KPIs) to track the effectiveness of our efforts moving forward. These KPIs will complement our existing measures and provide a framework for ongoing evaluation and enhancement of our approach to modern slavery.



# NEXT STEPS

As part of our ongoing commitment to improving how we assess and address modern slavery, PEXA Group has developed a three-stage roadmap to guide our future efforts. In 2025, we will focus on strengthening our internal coordination on modern slavery and evolving our processes to identify and address modern slavery risks in our supply chain. Key activities for the coming year will include:

- Conducting a supply chain risk mapping to review key areas of modern slavery risk and support the prioritisation of actions to address these risks.
- Enhancing the modern slavery-related questions in our Third Party Risk Management Questionnaire and prioritising higher-risk suppliers for modern slavery for further assessment.
- Establishing an internal mechanism to coordinate and drive our modern slavery risk management approach.
- Developing a set of KPIs to track the effectiveness of our modern slavery risk management approach.
- Reviewing modern slavery clauses and integrating updated clauses into contract renewals with key supplier contracts to ensure they reflect our commitment to addressing modern slavery risks effectively.

# CONSULTATION PROCESS

PEXA Group Chief Financial Officer is responsible for preparing this Statement and approved this Statement prior to submission to the Board of PEXA Group Limited. The Statement was reviewed and approved by PEXA Group Board signed by the Group Managing Director and Chief Executive Officer.

This Statement was developed in consultation with the reporting entities and owned or controlled entities covered by the Statement. This included consultation with the Directors represent the reporting entities and representatives from PEXA Group's management team with responsibility for the operations of the reporting entities and owned or controlled entities.



# DISCLOSURE TABLE

Australian Modern Slavery Act 2018 mandatory reporting criteria	UK Modern Slavery Act recommended reporting criteria	Where in this Statement we address this criterion
Identify the reporting entity		About this Statement (page 4)
Describe the structure, operations and supply chains of the reporting entity	Organisation's structure, its business and its supply chains.	About PEXA Group (page 6)
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	Parts of its business and supply chains where there is a risk of slavery and human trafficking taking place and the steps it has taken to assess and manage that risk.	Modern Slavery Risks in PEXA Group's Operations and Supply Chain (page 12)
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	<p>Policies in relation to slavery and human trafficking.</p> <p>Due diligence processes in relation to slavery and human trafficking in its business and supply chains.</p> <p>Training on slavery and human trafficking available to staff.</p>	PEXA Group's Actions to Assess and Address Modern Slavery Risks (page 14)
Describe how the reporting entity assesses the effectiveness of such actions	Effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate.	Assessing the Effectiveness of PEXA Group's Approach (page 20)
Describe the process of consultation with any entities that the reporting entity owns or controls and in the case of a reporting entity covered by a statement under section 14—the entity giving the statement		Consultation Process (page 22)

