

Modern Slavery Statement

Financial Year ended 30 June 2025

Palladium International Pty Ltd

1. Introduction of Reporting Entity

This Modern Slavery Statement is published by Palladium International Pty Ltd (ACN 010 020 201) in accordance with the Modern Slavery Act 2018 (Cth) (the Act). Palladium International Pty Ltd is an Australian registered company headquartered in Brisbane, Australia. This Statement covers the activities of Palladium International Pty Ltd for the financial year ended 30 June 2025.

2. Our Structure, Operations, and Supply Chains

Palladium is a global impact firm, working to link social progress and commercial growth. Since 1965 Palladium has worked with corporations, governments, foundations, investors, and local communities to formulate strategies, build partnerships, and implement solutions that generate lasting social, environmental, and financial benefits.

The Group operates with a global corporate leadership and functional team supporting regional business units across core markets. It has established regional business offices in Australia, India, Saudi Arabia, Indonesia, Kenya, Spain, Netherlands, United Kingdom, United Arab Emirates, and Nigeria, and a presence in more than 75 countries across the globe.

Our core business services include program management, impact investing, strategy consulting, and procurement and logistics, as follows:

- **Program Management:** We implement large-scale global, social and economic change initiatives, bringing local knowledge, technical expertise, and time, scope, and cost management to our clients' most complex projects.
- **Impact Investing:** Palladium mobilises capital to address social issues while generating a financial return through innovative finance mechanisms.
- **Strategy:** We combine the rigour of private sector strategy execution with our deep understanding of development to create sustainability for companies, economies, and societies.
- **Supply Chain Management:** We help governments, NGOs, and businesses reach people and markets with supplies and on-ground logistics support in seemingly impossible environments, including post-disaster, post-conflict, and remote locations.

Our global practice areas in Capital Advisory, Economic Growth, Education and Workforce, Environment, Governance, Justice & Law, Global Health, Humanitarian Aid, Impact Measurement, Inclusive Growth, Innovative Finance, Infrastructure, Natural Capital, Health, Access and Inclusion, Employment Services, Mining and Sustainable Infrastructure, form a solid technical in-house capacity to support our service delivery. Palladium's extensive project and program management experience also provides access to a wider network of experts and tools utilised in supporting the projects and programs that we manage.

As a Group, we deliver evidence-based solutions with large-scale impact. During our 60 years of operation, we have delivered over 300 projects with more than 3,000 employees operating in 75 countries, supporting more than 200,000 organisations. Our supply chain consists of external businesses, self-employed consultants and Business Partner organisations located within Australia and around the world.

Below is a sample of the key products and services (by spend) that were sourced in Australia and overseas during the reporting period: Travel Services, Project Consultancy Services, Insurances (general, travel, health), IT Services and Equipment, Office Rent, Security Services, Education Services, Technical Assistance Services.

3. Modern Slavery Risks in our Operations and Supply Chains

The nature of our work means Palladium and its supply chains operate in high-risk environments for modern slavery including developing, fragile and conflict affected states, and/or countries with high levels of poverty, a lack of awareness and understanding of human trafficking and modern slavery, and weak national systems to monitor and respond to human rights abuses including incidences of modern slavery.

4. Actions Taken: Assessing and Addressing Risks of Modern Slavery

Palladium is committed to the principle that all humans have the right to be free from violence, abuse, and exploitation of any kind. Further, we embrace and respect the cultural and social diversity of the countries in which we work and place great importance on operating with honesty and integrity. As such, Palladium does not tolerate, condone, or accept human rights abuses within its business operations or supply chain.

4.1 Governance Framework

Overseen by our Corporate Leadership Team, all Palladium activities operate under a Sustainable Business Framework with policies, guidelines, standard operating procedures, business processes and tools that cover Safeguarding¹, Modern Slavery, Family Sexual and Gender Based Violence, and the Environment which, although distinct fields, have shared goals and commitments. Within this framework, Palladium's **Business Partner and Corporate Codes of Conduct** expressly oppose Modern Slavery and any form of Modern Slavery, including forced labour, human trafficking, debt bondage, decent-based slavery, child slavery, and forced or early marriage, regardless of the jurisdiction in which Palladium is registered or doing business. This applies to the conduct of all Palladium Representatives and those with whom we deal. All Representatives must actively contribute to a workplace and business free from any form of Modern Slavery, including forced labour, human trafficking, or exploitation.

Our actions include:

- An independently-operated Integrity Hotline with availability in multiple languages, allowing for reports to be made, underpinned by a robust Reporting Concerns Policy, requiring the company to investigate any credible report;
- Maintaining vigilance and reporting any suspicious activities or concerns related to modern slavery to their supervisor, Project Director, Safeguarding Manager, HR Representative, and/or the Integrity Hotline;
- Conducting due diligence on all vendors, suppliers and partners, ensuring they adhere to ethical labour practices;
- Ensuring fair and transparent recruitment practices, devoid of coercion to accept job offers or work under conditions they did not agree to;
- Ensuring Employment Contracts are clear, fair, and written in a language that the employee understands;
- Adhering to local and international labour laws regarding compensation and workplace safety; and

¹ Safeguarding at Palladium are the actions we take to protect our staff, communities where we work and our clients from Harm, including Sexual Exploitation, Abuse or Sexual Harassment, Child Abuse in any form, trafficking for sexual exploitation of adults or children and any form of trafficking of children.

- Avoiding any actions that could indirectly support modern slavery, such as ignoring signs of exploitation or failing to follow company policies on ethical sourcing

Our overarching governance structure also includes the following policies, operating procedures, frameworks and guidelines relevant to Palladium’s commitment to mitigate, and where possible, eradicate circumstances conducive to modern slavery:

Policies and Standard Operating Procedures	Guidelines
Code of Conduct	Modern Slavery Project Operations Guidelines
Business Partner Code of Conduct	Project Operations Guidelines
Safeguarding Policy	Prevention of Sexual Exploitation, Abuse and Harassment Guidelines
Reporting Concerns (fmr Whistleblowing) Policy	Child Protection Guidelines and Grievance Guidelines
Family Sexual and Gender Based Violence Policy	Risk Management and Grants Management Program Guidelines
APAC Due Diligence SOPs	Refinitiv Compliance Check and Fit2Work Police Check Guidance
Recruitment and Contracting SOPs	Human Resources Management for Projects Guidelines
APAC Safeguards Case Management SOPs	Procurement of Goods and Services Guidelines
Sustainable Business Approach	Occupational Health and Safety Guidelines
Ethical Contracting Policy	Safer Recruitment Guidelines

The requirements of these policies and procedures are passed down to our Business Partners (suppliers, subcontractors, consultants) through the Business Partner Code of Conduct which must be acknowledged with every Palladium contracting agreement. These governance documents are regularly reviewed and updated for currency and compliance.

Safeguarding Leadership: Recognising safeguarding as a key operational risk and foundational requirement for addressing Modern Slavery, Palladium appointed a full-time Safeguarding Manager for APAC in 2024. Their role includes:

- Mainstreaming safeguarding across all programs and ensuring robust risk assessments and policy compliance, including Modern Slavery
- Supporting bid teams and project start-ups to embed safe programming from the start
- Coordinating and building capacity of Safeguarding Focal Points across the region
- Delivering training, coaching, and mentoring for staff
- Chairing the regional safeguarding community of practice
- Providing *ad hoc* advice and incident management support to staff

4.2 Modern Slavery Guidelines

We continue to uphold the Modern Slavery Guidelines which we originally developed in 2018. The Guidelines are applicable globally to all of Palladium’s operations, employees, and all representatives of the company. These Guidelines provide further information and guidance on the implementation of our Code of

Conduct and Business Partner Code of Conduct with regards to the prevention of all forms of modern slavery and human trafficking in the delivery of projects by, and in the business operations and supply chains, of Palladium.

The guidelines provide direction on recruitment, business partner engagement, risk evaluation, incident management, and awareness training with a specific emphasis on modern slavery risks. The guidelines also seek to educate Palladium's representatives on identifying and reporting modern slavery, including links to the education on modern slavery and human trafficking, as well as recommending links to leading anti-slavery organisations.

4.3 Due Diligence

Palladium conducts risk based due diligence on third parties with which it enters business relationships which includes all vendors, suppliers and partners. Our due diligence policy reflects the fact that many of our operating environments are high-risk for modern slavery and human trafficking. Due diligence includes the verifications, precautions, and background research required to identify and prevent foreseeable risks, including Modern Slavery. It also includes how Palladium mitigates and accounts for actual and potential adverse human rights impacts in our operations and supply chains, including modern slavery.

Key Elements of Our Due Diligence Process

- **Disclosure of Hiring Practices:** Providers are required to disclose their hiring practices through our online due diligence questionnaire. Procurement decisions take these responses into account, while ensuring staff security remains central to all decision-making.
- **Business Partner Commitments:** All Business Partners (e.g. subcontractors) must agree to the Palladium Business Partner Code of Conduct which includes positive obligations to contribute to a workplace and business free from Modern Slavery.
- **Alignment with Australian Government's Department of Foreign Affairs and Trade (DFAT) Standards:** Our APAC due diligence process meets DFAT requirements for delivery of the Australian Aid program. Our due diligence standard operating procedures are applicable to the implementation of, and tender preparation for, all DFAT-funded projects in the APAC region.
- **Scope and Proportionality:** Due diligence is proportionate to the risks associated with the activity or engagement. It applies to individuals and organisations that Palladium intends to partner with or name in DFAT tender proposals. This process extends Palladium's risk management framework and ensures alignment with established standards.
- **Screening and Verification:** We use commercially available databases to screen parties against:
 - Sanctions lists
 - Anti-corruption regulations
 - Terrorist financing and fraud indicators
 - Human rights violations, including environmental and social safeguards
- **Supply Chain Coverage:** We conduct risk-based due diligence across our first-tier supply chain, and in some cases second and third tiers, including:
 - Pre-contractual screening of suppliers and partners
 - Enhanced checks in high-risk geographies and sectors (e.g., conflict zones, construction, electronics, agriculture)
 - Integration of modern slavery clauses in contracts
 - Ongoing monitoring through audits and field visits

Contracting clauses

We include in all contracts the requirement that our partners take reasonable steps to identify, assess, and address risks of Modern Slavery practices in the operations and supply chains used in the provision of the Goods and/or Services. We also include the provision that partners can be required to ensure those personnel responsible for managing the operations and supply chains have undertaken suitable training to

identify and report Modern Slavery and to prepare and implement a Modern Slavery Risk Management Plan if required.

Commitment Beyond Compliance

Our annual statements demonstrate Palladium's commitment to go beyond legal compliance. We aim to proactively tackle modern slavery in our supply chains through:

- Regularly updated policies
- Training programs
- Business processes designed to detect and prevent exploitation

Risk Assessment and Modern Slavery Due Diligence

Palladium's due diligence process extends our risk management framework, and increases confidence of our supply chain by investing in business partners who believe in human rights, labour laws, and building genuine shared value partnerships that build knowledge, systems and capability to advance social impact. All activity risk assessments evaluate safeguard-related risks, including:

- Impacts on vulnerable groups (children, women, people with disabilities, minorities, elderly)
- Human rights
- Sexual abuse, exploitation, and harassment of both adults and children
- Compliance with international and domestic laws and regulations

For targeted projects with higher risk of Modern Slavery, we identify and mitigate modern slavery risks by conducting Modern Slavery Due Diligence (MSDD). This process evaluates where our activities or those of partners may adversely impact human rights and sets out steps to prevent or reduce those risks. Suppliers provide key documents and respond to queries via email, supported by analysis of public information.

Residual risk is determined based on mitigation factors and supplier information, including:

- Policies (human rights, modern slavery, due diligence, labour, whistleblowing)
- Due diligence procedures, procurement data, staff training practices
- Corporate reporting against international standards (UNGPs, GRI)
- Modern Slavery Statements
- Grievance mechanisms
- Third-party accreditations (ISO 31000, ISO 20400, BS 25700)
- Audit results (e.g., SMETA) and EcoVadis assessments
- Mitigation and Modern Slavery Risk Management Plans

Through the safeguarding and assurance teams, Palladium has already embedded key measures to address modern slavery risks. We assign responsibility for assessing and managing these risks to a senior manager and ensure our board and governing bodies are appropriately briefed. A safe and confidential reporting mechanism is in place for individuals to raise concerns about modern slavery within our operations and supply chains (as detailed below). We actively build partnerships with business peers, civil society organisations, local communities, multi-stakeholder initiatives, and industry bodies to strengthen our understanding of modern slavery risks. For example, the Safeguarding Manager is a member of the United Nations Global Compact Australia Modern Slavery Working Group.

Our due diligence process includes integrity checks, analysis and we then develop mitigation strategies and risk treatments such as:

- Additional assessments for high-risk areas
- Enhanced monitoring and audits
- Contractual obligations to adopt policies
- Specialist inputs (e.g., Modern Slavery Advisor)
- Scope adjustments
- Training and policy development

For projects with identified higher modern slavery risk, such as renewable energy supply chains, Palladium implements Modern Slavery Risk Management Plans. Palladium monitors and continues to monitor available traceable information, risk research, and reporting to improve its understanding and access to information

about the source of and possible increased risks associated with renewable energy supply chains. Actions include:

- Ongoing risk scoping and traceability monitoring
- Oversight of partner procurement plans
- Supply chain awareness and reporting
- Grievance and remediation mechanisms
- Maintaining an internal risk register for partners Collaboration with partners to gather additional data and adjust procurement plans where practical

4.4 Reporting

This statement is evidence of Palladium's public reporting on modern slavery risks and actions, including our due diligence and mitigation efforts. Our policies and guidelines related to Modern Slavery are publicly posted on our website and we have a public facing reporting mechanism, Palladium's Integrity Hotline, which is accessible in 38 countries and 28 languages. Palladium values a culture of openness and transparency and is committed to exercising and ensuring a high standard of conduct and ethical behaviour in all our activities, and that of our teams.

4.5 Addressing and Remediating Concerns

Reporting Concerns: Palladium has zero tolerance for misconduct and abuse, and our people acknowledge our responsibility to report inappropriate behaviour if we witness or otherwise become aware of it. Palladium requires reporting of suspected illegal, unethical, fraudulent, or undesirable conduct, and provides protections and measures to those persons who disclose wrongdoing so they may do so confidentially and without fear of intimidation, disadvantage or reprisal. This includes the responsibility of all Palladium representatives to report any, or suspicions activities or concerns related to modern slavery directly to management, HR, the Safeguarding Manager or Safeguarding Focal Point, or by using our Integrity Hotline.

In April 2024, we launched an Integrity Hotline using the Navex EthicsPoint system, replacing our previous whistleblower mechanism. The EthicsPoint system provides a clear and accessible grievance mechanism for individuals to report safeguarding concerns, modern slavery, human rights violations and other ethical concerns. This further strengthens our reporting mechanisms with improved features including:

- Increased language capabilities: we can receive reports in 28 languages.
- Local toll-free phone numbers are available to 38 including Australia and many across Asia Pacific.
- Improved accessibility for reporting: Navex provides reporting capabilities via a contact centre staffed 24/7/365, an online form, and a mobile app.
- Reporting anonymity: Users can submit anonymous reports via the hotline. We still encourage reporters to provide their details to allow a thorough investigation.

The Integrity Hotline is advertised in all offices from which Palladium conducts business, on our public-facing website and internal communication channels and is available to be used by our own people, as well as clients, contractors, suppliers, people in the communities we serve, and anyone else who encounters us. Palladium takes any report received seriously and the organisation has a zero-tolerance policy towards retaliation.

Addressing and remediating concerns: Palladium has a developed process to enable address concerns raised through the EthicsPoint reporting process and supporting policies, and provide appropriate remediation, where applicable. We are also developing additional community grievance processes that support effective reporting and investigation processes to ensure all safeguarding concerns, including modern slavery, are promptly addressed. Where relevant, we work with local partners to review and strengthen these mechanisms against UNGPs criteria, ensuring they are accessible, child-friendly, and offer anonymous reporting pathways.

Palladium may become aware of a modern slavery incident in different ways, such as through risk assessments, a partner reporting an issue to us, an employee working with a supplier identifies possible modern slavery, or a worker makes a complaint through our reporting mechanism. We may also become aware of possible modern slavery by media, civil society or other external stakeholders. Where we are aware of an issue, we will address it.

Palladium has developed project specific Modern Slavery Response Plans where higher risks of modern slavery have been identified. These plans reiterate and outline our zero-tolerance approach and ensure prompt, victim-centred action in line with legal obligations and safeguarding policies. Plans provide clear reporting and response procedures, including notifying partner organisations where relevant, implementing disciplinary measures for breaches, and offering support to victims or survivors and follow four steps:

- Review (form a response team and conduct a preliminary review),
- Investigate (verify allegations and collaborate with clients and partners),
- Address (in line with UNGPs based on Palladium's level of involvement), and
- Revise (capture lessons learned to strengthen future responses).

5. Assessing Effectiveness of Actions

Palladium assesses the effectiveness of its actions to deal with modern slavery risks by:

- Regularly reviewing our policies and processes to identify, assess and address modern slavery.
- Regularly checking and refining our risk assessment processes both across all projects and for projects with higher risks of modern slavery.
- Monitoring the number of personnel who have completed training on Codes of Conduct and modern slavery.
- Monitoring our progress against our established KPIs.
- Monitoring the modern slavery complaints received and resolved.
- Conducting audits and reviews of our supply chain to ensure compliance.
- Conducting an annual modern slavery survey of all projects to assess modern slavery due diligence processes, training needs, audits completed, resources created and audits conducted.

Our corporate Key Performance Indicators to date include training employees and raising corporate awareness of modern slavery; improving internal reporting mechanisms of incidents of modern slavery; and building the capacity of our supply chain to improve their modern slavery policies. Details of our KPIs and in-year performance are provided below:

Training and capacity building on modern slavery issues and awareness: Modern slavery is covered within our mandatory annual code of conduct training module available on our Learning Hub.

In January 2025, Palladium launched an updated stand-alone modern slavery training module, offering both company-specific and general content. It covers global trends, risk identification, reporting responsibilities, and includes country-specific resources. The training also includes an overview of the global situation of modern slavery, training on how to identify those at risk; it emphasises the responsibility to report and provides instructions on how to report. The training also provides resources that trainees can use to find data on the prevalence of modern slavery in specific countries, as well as the national legislation and context-specific vulnerabilities.

Integrity hotline and reporting mechanisms monitored for cases involving modern slavery and cases dealt with appropriately and efficiently: No substantiated cases involving modern slavery reported in (or managed through) our integrity hotline in 2024-2025. By integrating modern slavery reporting into quarterly project governance reviews and improving staff training and signposting, we have comprehensively strengthened our ability to monitor, report, and respond to cases efficiently and appropriately.

Capacity building our major suppliers to develop modern slavery policies: All suppliers and contractors are required to complete our due diligence assessment before being contracted. Suppliers submit their due diligence response which allows for the monitoring of supplier due diligence.

6. Consultation

This statement has been compiled in consultation and collaboration with representatives of Palladium's business leaders; each of Palladium's project teams working across Asia Pacific; Palladium's General Counsel, the Asia Pacific Regional Safeguarding Lead, the APAC Assurance team, and the APAC Contracts and Compliance team.

As part of our commitment to ethical practices and to collaborate with partners and suppliers to manage modern slavery risks, for the reporting period 24-25, a modern slavery questionnaire was used to collect information from all our project teams across Asia Pacific. This questionnaire helps us understand how modern slavery could occur in our business operations and supply chains (identify) and what actions are being taken by our projects, programs, and partner suppliers to manage (assess and address) these modern slavery risks. The survey found:

Training and Awareness Gaps: Most projects do not provide additional training on modern slavery risks beyond Palladium's onboarding modern slavery training, which was described as too generic. Only a small number of projects report having comprehensive or tailored training, and several explicitly request more practical guidance, templates, or sector-specific case studies.

Limited Supply Chain Visibility: Most projects have moderate or developing visibility over their supply chains, typically limited to Tier One (direct) suppliers. Only a few projects have mapped their supply chains in detail or conducted comprehensive modern slavery risk assessments.

Oversight and Contractual Provisions: About half of the projects have modern slavery provisions in their head contracts, and a similar proportion have a designated person or team responsible for overseeing modern slavery risks. However, many projects lack both formal oversight and explicit contractual requirements, indicating a need for stronger governance and clearer allocation of responsibility.

These findings highlight opportunities to strengthen training, improve supply chain transparency, and formalise oversight mechanisms to better manage modern slavery risks across projects and are reflected in KPIs that we are developing for the next reporting year and detailed below.

Prior to review and approval by the Board of Palladium, this statement was considered and reviewed by Palladium's Executive Officer and the APAC Managing Director.

7. Other Relevant Information and Next Steps

Palladium will continue to engage in industry forums, including the UN Global Compact Network Australia's Modern Slavery Community of Practice, to advocate for stronger regulations and share best practices. These discussions will focus on identifying indicators of vulnerability, for example applying resources like the Property Council of Australia's guide for preventing exploitation, and updating participants on legal and policy developments, including the review of the Modern Slavery Act 2018 (Cth).

In 2025/2026 we will continue to take a risk-based, and continuous improvement approach to address how Palladium will continue to strengthen and refine our response in future reporting cycles. For example, information collected to prepare this statement has already identified ways to address modern slavery risk.

For the next reporting statement, we will continue to enhance our expectations of our suppliers to comply with global human rights principles by continuing to build robust due diligence requirements, training and certifications. To monitor the effectiveness of actions taken to manage modern slavery risks, we are developing potential Key Performance Indicators (KPIs) that include:

1. **Grievance Mechanism Effectiveness**
 - Number of modern slavery-related reports received, and proportion resolved through grievance channels, including community reporting mechanisms.
 - Updated case management SOPs to include specific procedure for responding to modern slavery cases.
2. **Risk Profile Monitoring**
 - Percentage of new suppliers reviewed for modern slavery statements and risk mapping.
 - Number of procurement plans updated to include modern slavery risk mitigation.
 - Number of enhanced due diligence reviews conducted for high-risk suppliers and sectors.
3. **Staff Training and Awareness**
 - Number of partners and staff trained in modern slavery risks and responses that are fit for purpose.
4. **Partner/ Supplier Engagement:**
 - Number of actions taken to support partners in improving their capacity to manage modern slavery risks (e.g., policy development, training, audits).

- Number (or percentage) of contracts that include modern slavery clauses.
- Percentage of partners with a modern slavery or human rights policy in place.
- 5. **Dialogue & Best Practice**
 - Number of industry forums or collaborative initiatives Palladium participates in to share best practices and advocate for stronger standards.
 - Number of internal engagements between internal divisions on modern slavery.
- 6. **Policy Transparency**
 - Updated Modern Slavery Guidelines for Asia Pacific.
 - Updated Global Business Partner and Corporate Codes of Conduct.
 - Percentage of modern slavery-related policies published online and translated into local languages for accessibility.

8. Approval

This statement was approved by the Board of Palladium International Pty Ltd on 19 December 2025.



Colin (Jack) Adams
Director, Palladium International Pty Ltd