



Australian Government

export  
finance  
australia

# Modern Slavery Statement

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**Financial Year ending 30 June 2023**

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This statement is made in respect of Export Finance Australia (ABN 96 874 024 697) for the financial year ending 30 June 2023 (FY2023). This statement has been prepared to comply with the reporting requirements under the *Modern Slavery Act 2018* (Cth).

We are committed to continuously improving the way we identify and mitigate the risk of modern slavery occurring within our business operations, supply chain and customer relationships. This statement sets out our approach to modern slavery and how we are identifying and mitigating this risk.

The Export Finance Australia Board Audit and Risk Committee and Board have been provided an opportunity to consider and provide input into this statement.

This statement has been approved by the Board of Export Finance Australia and will be reviewed and updated annually.

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**James M Millar AM**  
Chair

30 November 2023



A black ink signature of John Hopkins, featuring a stylized 'J' and 'H' followed by 'Hopkins'.

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**John Hopkins**  
Managing Director & CEO

30 November 2023

## Introduction

We recognise that modern slavery can be linked to other crimes and activities that adversely impact human rights, including bribery, corruption and environmental damage. We have a responsibility to respect human rights in our operations and activities as part of our responsible business conduct.

Modern slavery describes situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. Modern slavery involves serious exploitation of people and includes human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and the worst forms of child labour.

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## About us

We are Australia's export credit agency (ECA).

We provide commercial finance for export trade and overseas infrastructure development. From small and medium sized enterprises (SMEs) to large corporates, foreign Governments and infrastructure projects, we help Australian businesses take on the world. In doing so, our finance supports Australia's economic security and regional resilience.

We administer the Australian Government's National Interest Account (NIA), which currently includes the Critical Minerals Facility, the Defence Export Facility and lending for the Australian Infrastructure Financing Facility for the Pacific (AIFFP).

We also provide support to other Commonwealth entities, including the National Housing Finance and Investment Corporation (NHFIC) and the Northern Australia Infrastructure Facility (NAIF).

Outside of our ordinary business of providing finance, we invest in securities and issue debt instruments to raise capital to support our transactions. We issue debt instruments through professional capital market arrangers. Our investment in securities is limited to specific securities permitted by the Public Governance, Performance and Accountability Act 2013 (Cth) (PGPA Act) and associated instruments.

### Our structure

As the Australian Government's export credit agency, we are an integral part of Australia's international trade focus - supporting businesses, jobs and the community. We are a corporate Commonwealth entity with an independent Board that is responsible for managing our affairs. This includes determining our strategy, defining our risk appetite and monitoring our performance.

We are governed by the Export Finance and Insurance Corporation Act 1991 (Cth) and the PGPA Act. Although we form part of the DFAT portfolio of agencies, we do not form part of any corporate group, nor do we own or control any other entities. Our responsible Minister is the Minister for Trade and Tourism (as at 30 June 2023).

Our legal corporation name under our legislation is Export Finance and Insurance Corporation, also known as EFIC. We have legislative authority to operate under the name Export Finance Australia.

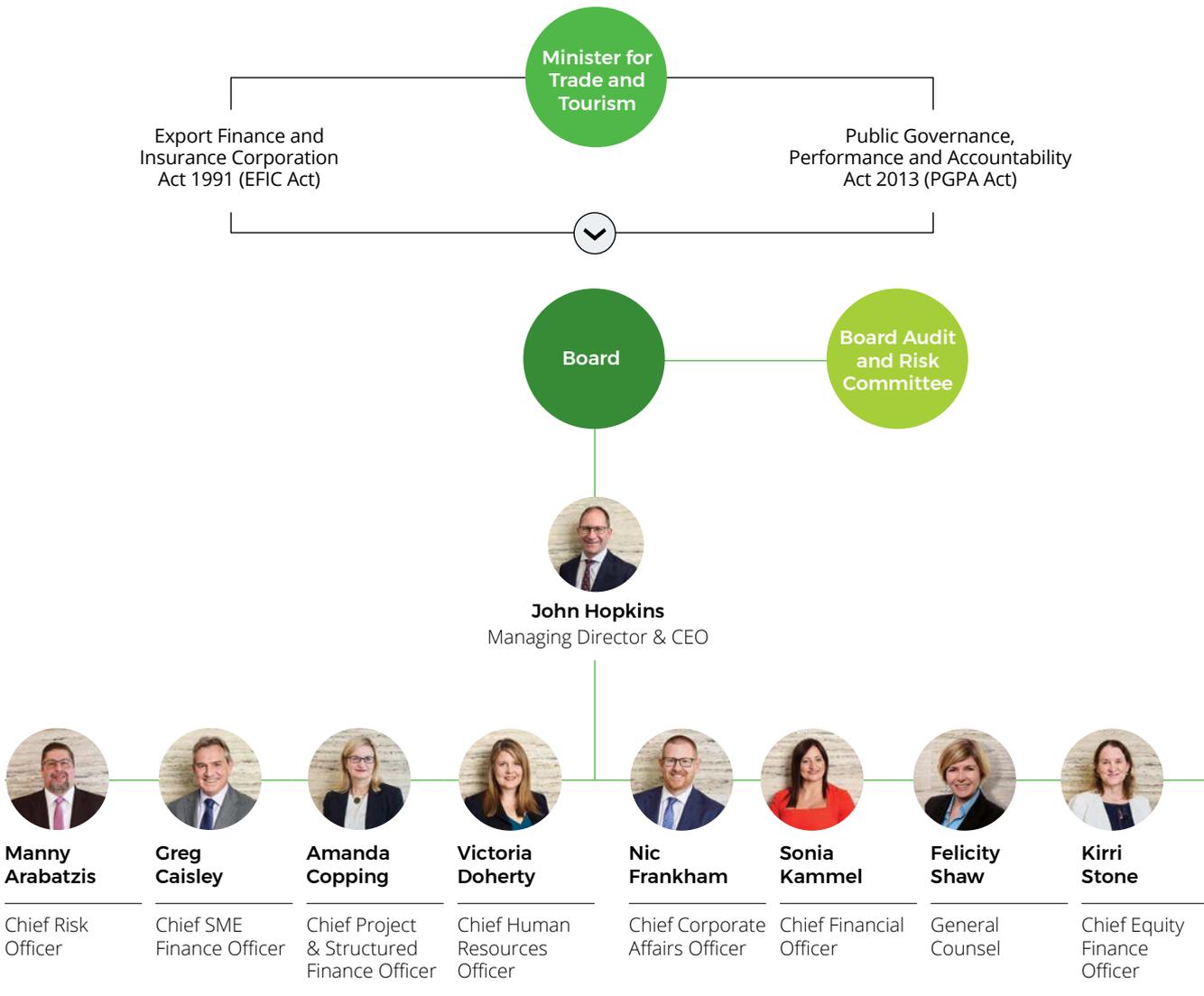
A breakdown of our governance structure, which is current as of 30 June 2023, is set out in Figure 1: Our Governance Structure.

Our remuneration strategy, structure and governance arrangements are detailed in our FY2023 Annual Report. As at 30 June 2023, we had 128.6 permanent full-time equivalent employees. Our workforce profile and employee breakdown by location is set out in Figure 2: Workforce Profile 30 June 2023.

### Location

Our registered office is located at Level 10, 22 Pitt Street, Sydney NSW 2000.

**Figure 1: Our Governance Structure (as of 30 June 2023)**



**Figure 2: Workforce Profiles 30 June 2023**

**Number of employees**

	30 June 2023	30 June 2022	30 June 2021
Permanent employees (ongoing)	131	113	105
Fixed Term (non-ongoing)	12	9	13

**Export Finance Australia employee diversity profile 30 June 2023**

Classification	Female	Male	Other	Total employees	Non -English speaking background	Aboriginal and Torres Strait Islander	People with disability
Leadership	10	10	-	20	3	-	1
Middle Management	12	28	-	40	18	-	-
Technical	27	27	-	54	32	1	-
Support	15	13	1	29	16	2	-
<b>Total</b>	<b>64</b>	<b>78</b>	<b>1</b>	<b>143</b>	<b>69</b>	<b>3</b>	<b>1</b>

## Our operations, supply chain and risks of modern slavery practices

We take a risk-based approach to modern slavery risk in our business operations, supply chain and customer relationships.

As we are an Australian-based entity and our primary operations of providing finance are office-based, we consider the risk of modern slavery occurring directly within our business operations to be low. However, we recognise that there is the risk of modern slavery occurring and being supported by us indirectly through our supply chain or via our customers and the transactions and projects we support.

In accordance with the United Nations Guiding Principles on Business and Human Rights, we have initially prioritised and continue to prioritise our focus and actions on areas where we consider the potential impact of modern slavery to be greatest and where we might have a greater opportunity to influence outcomes.

As such, at this stage our identification and assessment of modern slavery risk centres primarily on the financial transactions we support, rather than on Key Supplier Contracts. For context, the aggregate annual dollar value of our Key Supplier Contracts for FY2023 was equivalent to around 1 per cent of the dollar value of our FY2023 transactional exposure. In making the statements above, we have considered and contrasted the overall modern slavery risk profile of our customers and transactions with that of our supply chain.

We consider our Key Supplier Contracts to be our key supplier engagements. These are representative of our core supply chain categories, set out below in Figure 3: Supply Chain Categories - by Dollar Value.

As a general observation, the nature of our Key Supplier Contracts tends to be more medium to long term rather than a large number of high turnover engagements. Around 26 per cent of our Key Supplier Contracts were entered into in FY2023, with the remainder being ongoing contracts entered into in prior financial years.

During FY2023, we continued to provide transparency for our Key Supplier Contracts by disclosing key details about them publicly on our website. We update this listing every six months.

In FY2023 there were 86 Key Supplier Contracts still being performed or entered into. Based on the value of these contracts, Australian-based suppliers comprised approximately 94 per cent, with the balance predominantly comprised of suppliers based in the USA, Ireland and the UK.

The percentage by number of the Key Supplier Contracts rather than by value was similar, with Australian-based suppliers constituting approximately 90 per cent. A breakdown of these figures is set out in Figure 4: FY2023 Key Supplier Contract Jurisdictions by Dollar Value and Figure 5: FY2023 Key Supplier Contract Jurisdictions by Number of Contracts.

In addition to our Key Supplier Contracts, we have in place property lease arrangements and other arrangements under which we receive services.

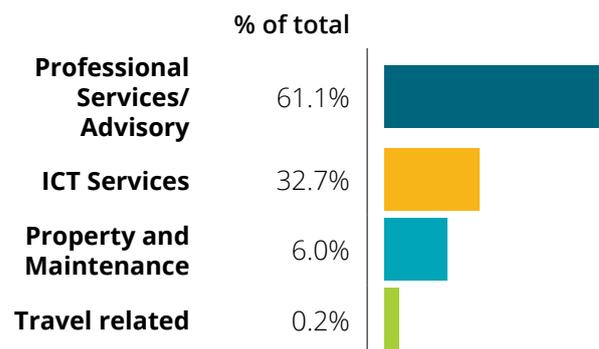
In FY2023, these arrangements were relatively small in number and value compared to our Key Supplier Contracts. They were typically entered into with Australian-based entities, including Australian Commonwealth entities. For these reasons, we consider these arrangements and engagements generally as lower risk and therefore have not included these items within our Key Supplier Contract Analysis.

The types of industries, jurisdictions and nature of our FY2023 Commercial Account (CA) and NIA transactional exposures reflect our role as a provider of financing solutions to support exporters and overseas infrastructure development. It also reflects the assistance we provide to other government entities.

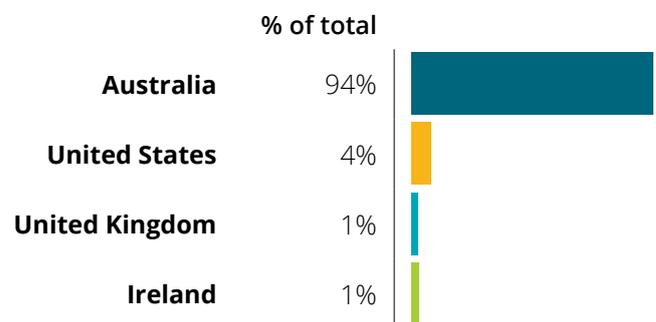
Our FY2023 CA and NIA exposures are set out in Figure 6: FY2023 Transaction Exposure Breakdowns.

As noted above, we have identified our customer relationships and the transactions and projects we support as a continued priority for our focus and actions in this space.

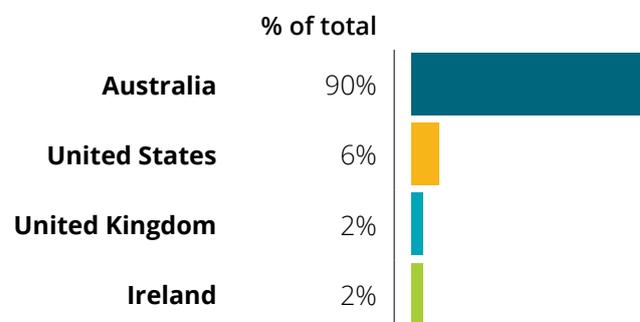
**Figure 3: Supply Chain Categories by Dollar Value**



**Figure 4: FY2023 Key Supplier Contract Jurisdictions by Dollar Value**



**Figure 5: FY2023 Key Supplier Contract Jurisdictions by Number of Contracts**



## Commercial Account

Our total exposure under our Commercial Account as at 30 June 2023 was \$1.7 billion which included loans, guarantees and bonds.

## National Interest Account

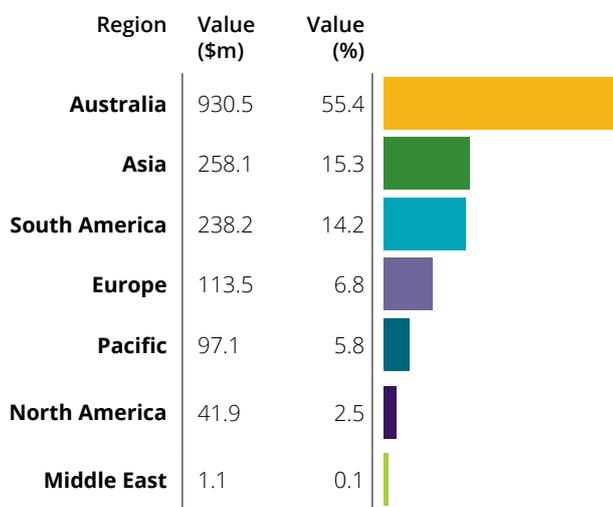
Our total exposure under the Government's National Interest Account as at 30 June 2023 was \$3.5 billion comprising loans in emerging markets and to sovereign countries or their agencies.

Our largest exposures are to Telstra PM Pty Ltd, with an exposure of US\$1.8 billion (A\$2.7 billion), Papua New Guinea LNG, with an exposure of US\$100 million (A\$151 million) and to the Independent State of Papua New Guinea, with an exposure of US\$75.2 million (A\$113.5 million).

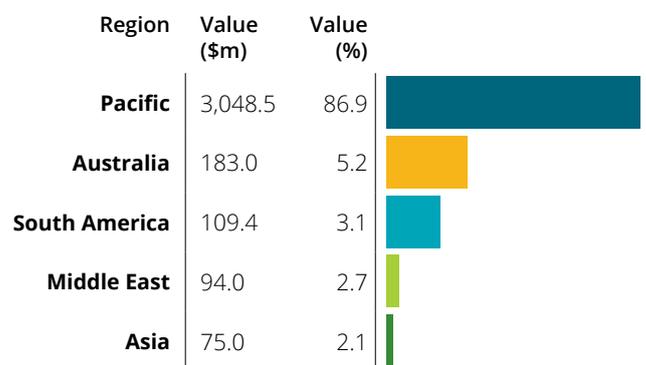
Further information on our business is available in our [FY2023 Annual Report](#).

Figure 6: FY2023 Transaction Exposure Breakdowns

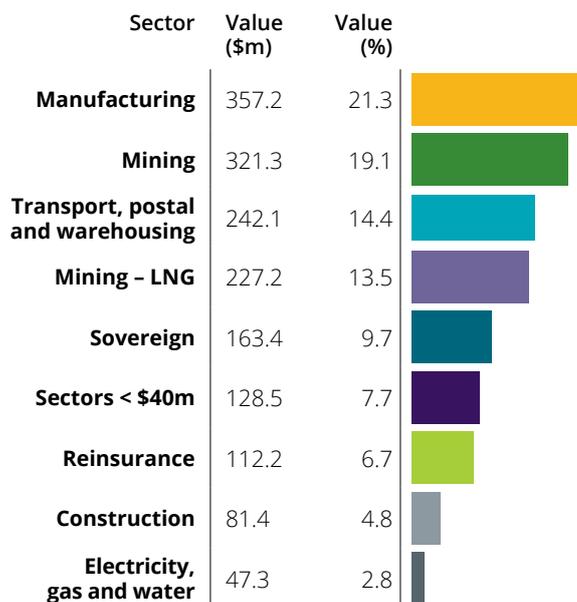
Commercial Account at 30 June 2023 - exposure by region



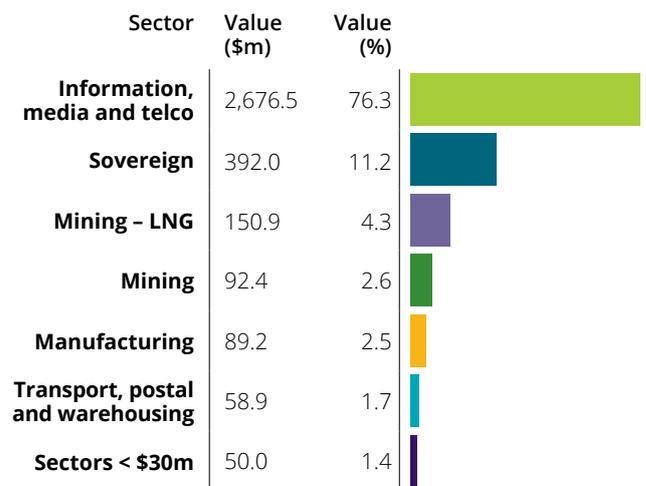
National Interest Account at 30 June 2023 - exposure by region



Commercial Account at 30 June 2023 - exposure by industry sector



National Interest Account at 30 June 2023 - exposure by industry sector



## Our employees

We operate in a regulated environment and have policies and procedures around employment screening, employment conditions and appropriate workplace behaviour.

Our employees are encouraged to reflect on our culture and values when considering the spirit and letter of our policies and procedures, and to ask themselves:

- › Is this the right thing to do?
- › How can I be a voice of integrity, and set a good example for others?
- › Will this produce the right outcome for us?
- › Would I act differently if it were my own property, money, information or reputation at stake?

In FY2023 we participated in a study run by Great Place to Work and were awarded an engagement score of 87%. We were certified as a Great Place to Work demonstrating that our collective efforts on culture and engagement have had a positive impact on our employee experience.

## Addressing the risk of modern slavery

### Our governance framework

We have a number of policies, procedures and practices that help us identify, address and mitigate the risk of modern slavery occurring. This includes within our business operations, supply chain and customer relationships (including the transactions and projects we support).

These are outlined in Figure 7: Policies and Procedures.

Our Board reviews and approves key policies to ensure the ongoing effectiveness of our governance framework.

Figure 7: Policies and Procedures

Our policy / procedure	Description
<b>Code of Conduct</b>	Our Code of Conduct outlines the obligations and responsibilities of our employees, including in relation to standards of personal behaviour.
<b>Modern Slavery Policy</b>	This policy sets out principles for our employees to follow in identifying and mitigating the risks of modern slavery occurring in our business operations, supply chain and customer relationships (including the transactions and projects we support). Our <i>Modern Slavery Initiatives and Anti-Corruption Initiatives</i> are set out on our <a href="#">website</a> .
<b>Anti-Bribery &amp; Corruption Policy</b>	Our Anti-Bribery & Corruption Policy sets out key employee obligations in deterring and preventing bribery and corruption. Our Modern Slavery Initiatives and Anti-Corruption Initiatives are set out on our <a href="#">website</a> .
<b>Procurement and Contracts Governance Policy</b>	This policy sets out how we procure goods and services and manage relationships with third parties across the supply lifecycle, including in accordance with the core principles of the Commonwealth Procurement Rules (CPRs), as applicable.  This policy also provides tools and guidance in relation to achieving the key objectives of the CPRs, those being value for money, encouraging competition amongst suppliers, ensuring accountability, transparency and integrity and managing risk during the procurement and contract management lifecycle (Procure, Contract, Manage and Review).
<b>Contract Risk Assessment</b>	This is a risk assessment tool for new supplier engagements and includes questions that allow us to assess potential risks with a new supplier, including any human rights or modern slavery issues potentially involved with its supply of goods or services to us.  This assessment involves a two-step inherent risks and secondary risks assessment (the latter based on 'risk domains' which may be triggered depending on the particular engagement).  The risk domains include physical security, anti-bribery and corruption, health and safety, environmental and sustainability, human rights and subcontractor risks. A risk rating is allocated to each engagement to inform any procurement decisions, allowing us to adopt a risk-based approach.
<b>Contract register</b>	Our contracts governance function maintains a centralised register of our Key Supplier Contracts. The contract register contains contracts Export Finance Australia has entered into with third-parties for the provision of goods and/or services. It also facilitates amendments to contracts, such as variations, extensions and terminations, as they arise.

Our policy / procedure	Description
<b>Standard Form supply contracts</b>	<p>We use our standard form supply agreements where appropriate and as applicable.</p> <p>These standard form agreements include certain modern slavery related representations from suppliers, which apply at the time of entering into the agreement and during the term.</p>
<b>Environmental and Social Review of Transactions Policy and Procedures</b>	<p>Our Environmental and Social Review of Transactions Policy and Procedure incorporate two globally recognised approaches, being the <i>OECD Recommendation of the Council on Common Approaches for Officially Supported Export Credits and Environmental and Social Due Diligence and the Equator Principles</i>.</p> <p>We are a signatory to the <i>Equator Principles</i>, a globally recognised benchmark used by many financial institutions to manage environmental and social risk in projects. These global standards apply only to certain kinds of transactions. As a matter of best practice, we extend the principles they embody to all our transactions (other than military equipment transactions which are subject to our <i>Policy for Export of Military Equipment and Dual-use Goods</i>).</p> <p>When our screening and classification process identifies potential environmental or social impacts, we benchmark the project associated with the transaction typically against relevant Performance Standards of the International Finance Corporation, a member of the World Bank Group. Where a higher benchmarking standard is applicable to a particular transaction, we apply that higher standard. For transactions not directly related to a project, we may use other internationally recognised standards as the benchmark.</p> <p>The Australian regulatory system is robust and captures compliance with the relevant <i>Performance Standards</i> of the International Finance Corporation through the application of its regulatory approvals process. For this reason, where a transaction supports a project located within Australia and relevant Australian government approvals have been obtained, we consider that the environmental and social benchmark has generally been met.</p> <p>Each of these frameworks recognises human rights as part of their principles and risk assessment framework. These frameworks are accessible via our <a href="#">website</a>.</p>
<b>Military Equipment and dual-use Goods</b>	<p>We support the Australian Government’s objective of fostering a defence exports industry in Australia and administer the Defence Export Facility. Transactions supporting the financing of military equipment are considered under a Board-approved policy covering the export of military equipment and dual-use goods (exports that could be adapted for military use).</p> <p>Defence Export Controls (DEC) is responsible to the Minister for Defence and regulates the export of defence and strategic goods and technologies. Our policy requires that our support for exports of military equipment from Australia must have a valid export permit from DEC. DEC assesses applications based on five key criteria to assess the exportability of defence and strategic goods, including human rights.</p> <p>Our due diligence approach to military equipment transactions is available on our <a href="#">website</a>.</p>
<b>Human Rights Statement</b>	<p>This statement considers our obligations to fulfill Australia’s human rights obligations. We incorporate internationally recognised human rights relevant to our operations in accordance with the <i>United Nations Guiding Principles on Business and Human Rights</i>.</p> <p>This statement is accessible via our <a href="#">website</a>.</p>
<b>Supplier Code of Conduct</b>	<p>Our Supplier Code of Conduct is a statement of values that we expect our suppliers to comply with and to guide them in their responsibilities in relation to combatting modern slavery. It also clearly articulates that our suppliers must make all reasonable efforts to ensure that parties involved in their supply chain are not engaged in modern slavery.</p> <p>This is published on our <a href="#">website</a>.</p>

Our policy / procedure	Description
<b>Transactional Anti-Bribery and Corruption Procedures</b>	<p>This document sets out the procedures, including due diligence procedures, to ensure our employees comply with our obligations under the OECD Council Recommendation on Bribery and Officially Supported Export Credits, and to help deter, detect and prevent bribery and corruption in international business transactions.</p> <p>These procedures set out:</p> <ul style="list-style-type: none"> <li>› our requirements for contractual provisions and safeguards in our financing documentation in relation to bribery, corruption, sanctions, money laundering and terrorism financing and modern slavery, as applicable in accordance with our risk-based approach; and</li> <li>› our requirements for obtaining anti-bribery declarations from our customers and relevant parties as applicable. These declarations provide certifications about not having engaged, and not engaging in, bribery and require certain disclosures, including around the use of agents and commissions. Our anti-bribery declarations also help raise awareness of the OECD Guidelines for Multinational Enterprises.</li> </ul>
<b>Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Program and Transaction Risk Assessment</b>	<p>We have in place an Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) Program.</p> <p>Our AML/CTF Program takes a holistic financial crime compliance approach and is implemented through our Transaction Risk Assessment process, in accordance with our regulatory obligations. The Transaction Risk Assessment process includes:</p> <ul style="list-style-type: none"> <li>› ‘Know Your Customer’ checks as part of our Customer Due Diligence process;</li> <li>› a broader assessment of transaction risks including money laundering, terrorism financing, sanctions, bribery, corruption, modern slavery as well as other reputation risks in relation to our customer and other key parties involved in the transaction as applicable; and</li> <li>› ongoing Customer Due Diligence and transaction monitoring.</li> </ul>
<b>Incident and Issue Reporting Policy</b>	<p>This policy establishes an internal reporting process for employees to report issues and incidents that are not public interest disclosures and provides a framework for the investigation of these.</p>
<b>Work health and safety</b>	<p>We have policies and procedures in place to ensure the health and safety of our employees is considered and managed. This includes our Health and Safety Management Arrangements, a Work Health and Safety Risk Control Matrix, and a Hazard and Incident Reporting procedure adopted by the Work Health and Safety Committee.</p>
<b>Public Interest Disclosure Policy and Procedures</b>	<p>This policy and procedures provide mechanisms for ‘public officials’ as defined under the Public Interest Disclosure Act 2013 (Cth) to report conduct engaged in by an agency, public official or contracted service provider in connection with a Commonwealth contract that involves alleged wrongdoing or illegal or improper conduct.</p>
<b>Complaints Policy</b>	<p>Our Complaints Policy provides an avenue for our customers, suppliers, third parties or any member of the public to lodge a complaint with us. It also sets out how a complaint can be referred to the Commonwealth Ombudsman by a complainant.</p>
<b>Internal audit program</b>	<p>We have a supply agreement with a professional services provider for internal audit services under which relevant audits and reviews are completed against a Board Audit and Risk Committee endorsed and Board approved audit plan.</p>
<b>Compliance training</b>	<p>We have a mandatory ongoing compliance training program that our employees must complete annually, which incorporates training modules in accordance with our Compliance Plan for the relevant year. In FY2023, this included a training module on modern slavery.</p>
<b>Law enforcement and regulator relationships</b>	<p>We share information with AUSTRAC, the Australian Federal Police and other relevant agencies and regulators in accordance with applicable laws and our policies and procedures, including where we suspect criminal activity has occurred or may occur.</p>

## How we assess the effectiveness of our actions

We are continuously seeking to improve our policies, procedures and actions in relation to modern slavery.

Measures monitored for FY2023 include the following:

Focus Area	Measure	Number
<b>Human rights training</b>	% of permanent FTE employees completing modern slavery training.	100%
	% of permanent FTE employees completing whistleblower awareness training	100%
	% of permanent FTE employees completing anti money-laundering and counter-terrorism financing and fraud awareness training.	100%
	% of permanent FTE employees completing anti-bribery and corruption training.	100%
<b>Supply Chain Transparency</b>	% of contracts entered into with a value of \$100,000 (incl. GST) or more and details of which are published on our website.	100%
<b>Reports – Modern Slavery</b>	No. of public interest disclosure (whistleblower) reports received about modern slavery.	0
<b>Reports – Other Environmental, Social and Corruption</b>	No. of public interest disclosure (whistleblower) reports received about other environmental, social and corruption matters.	0
<b>Issues or incidents raised – Modern Slavery</b>	No. of issues or incidents raised under our internal Incident and Issue Reporting Policy in relation to potential transaction supply chains	0
<b>Complaints – Modern Slavery</b>	No. of public complaints received about modern slavery.	0
<b>Complaints – Other Environmental, Social and Corruption</b>	No. of public complaints received about other environmental, social and corruption matters.	0
<b>Transactional Anti-Bribery and Corruption Procedures</b>	We reviewed and updated our anti-bribery declarations and standard financing documentation contractual provisions to ensure they remain appropriate and fit for purpose, and that our risk-based approach remains reasonable and proportionate.	-
<b>Anti-Bribery &amp; Corruption and Modern Slavery Policies</b>	We reviewed and updated our Anti-Bribery & Corruption and Modern Slavery Policies to ensure they remain appropriate and fit for purpose, and that our risk-based approach remains reasonable and proportionate.  Our Modern Slavery Policy outlines that we have a zero-tolerance policy for Modern Slavery knowingly or recklessly engaged in by Employees, customers or other third parties, including suppliers.	-
<b>External engagement - Bribery Prevention Network</b>	The Bribery Prevention Network is a public-private partnership that brings together business, civil society, academia and government with the shared goal of supporting Australian businesses to prevent, detect and address bribery and corruption and promote a culture of compliance.  We have been involved (through an Export Finance Australia representative) with the Network. In FY2023, we have continued to promote greater bribery and corruption awareness amongst Australian businesses by leveraging our website, our anti-bribery declarations, through training of our employees and attending industry events. During FY2023, Export Finance Australia assisted with moderating a Bribery Prevention Network webinar to support anti-bribery compliance.	-

Focus Area	Measure	Number
<b>External Engagement – OECD</b>	<p>We continued to work with the OECD on key areas including in relation to anti-bribery and environmental and social matters. Export Finance Australia participated with other export credit agencies on anti-bribery measures under the <i>Recommendation of the Council on Bribery and Officially Supported Export Credits</i>.</p> <p>An Export Finance Australia representative is on the Australian National Contact Point (AusNCP) Board. This serves as an initiative to help raise awareness of the OECD Guidelines for Multinational Enterprises.</p>	-
<b>Environmental and Social Risk Assessment</b>	<p>We continued to:</p> <ul style="list-style-type: none"> <li>▶ focus on assessing potential human rights and modern slavery risks in our transactions as part of our Environmental and Social Review of Transactions Policy; and</li> <li>▶ disclose our Category A projects in line with the OECD Recommendation of the Council on Common Approaches for Officially Supported Export Credits on our website and seek stakeholder feedback for Category A projects outside Australia prior to a final decision to support a project.</li> </ul> <p>During FY2023 Environmental and Social monitoring was undertaken both virtually and through site visits and we anticipate travel for Environmental and Social due diligence to increase in FY2024.</p>	-
<b>Public Interest Disclosure Policy</b>	<p>Our Public Interest Disclosure Policy was reviewed and updated to reflect changes required by amendments to the Public Interest Disclosure Act and the National Anti-Corruption Commission.</p>	

## Future commitments

### Continuous improvement

We plan to continue the following actions in FY2024 to further identify, mitigate and combat modern slavery risks:

Focus area	Measure
<b>Our supply chain</b>	
<b>Procurement Risk Assessment</b>	Continue to assess new suppliers through our Contract Risk Assessment process. This will mitigate the risk of Export Finance Australia engaging suppliers that may have been involved in any critical events or have been the subject of any adverse media.
<b>Supply Chain Transparency</b>	Continue to provide transparency around our supply chain by publishing on our website (twice a year) a list of all supply contracts being performed or entered into within the previous 12 months with a value of \$100,000 (incl. GST) or more (Senate Order for Entity Contracts (Murray Motion)).
<b>Procurement Framework and Processes</b>	<p>Bolster our procurement capability and consider enhancements to our procurement framework and processes.</p> <p>Increasing the usage of pre-approved Commonwealth Government Vendor Panels. These panels have been established by way of evaluating (amongst other criteria) the vendors' credentials and ability to provide goods and/or services in an ethical manner.</p> <p>We are also undertaking a review of our Supplier Code of Conduct (which sets out expectations for our Suppliers on their supply chains) and our Supplier Standard Agreements.</p>
<b>Our transactions</b>	
<b>Transactional Anti-Bribery and Corruption Procedures</b>	We will continue to review our Transactional Anti-Bribery and Corruption Procedures to ensure there is a clear risk-based escalation mechanism to senior management for any material concerns relating to a customer, transaction or project, including around modern slavery issues and procurement processes (in addition to existing escalation mechanisms, including under the Issue and Incident Reporting Policy and as part of the Transaction Risk Assessment Process).
<b>Transaction Risk Assessment</b>	<p>We will continue to review our Transaction Risk Assessment process to enhance our 'Know Your Customer' checks, Customer Due Diligence and assessment of broader transaction, industry and jurisdiction risks including in relation to modern slavery.</p> <p>We are updating our systems including the implementation of an automated and ongoing transaction risk screening tool.</p> <p>We are implementing recommendations for further enhancements to our Transaction Risk Assessment processes following an independent review.</p>
<b>External engagement - Bribery Prevention Network</b>	In FY2024 we will continue to be involved with the Bribery Prevention Network. We will continue to leverage our engagement to promote greater awareness amongst Australian businesses (including SMEs) in detecting, preventing and addressing bribery and corruption, particularly when dealing with overseas jurisdictions.
<b>External engagement - OECD</b>	<p>We will continue to work with the OECD on key areas including in relation to further implementation of the OECD Council Recommendation on Bribery and Officially Supported Export Credits and in relation to responsible business conduct.</p> <p>An Export Finance Australia representative is on the Australian National Contact Point (AusNCP) Board. This serves as an initiative to help raise awareness of the OECD Guidelines for Multinational Enterprises.</p> <p>We will continue to promote awareness around preventing and addressing bribery and corruption with our customers.</p>

Focus area	Measure
<b>Environmental and social risk assessment</b>	<p>We support the efforts of DFAT’s strategy ‘Australia’s international engagement strategy on human trafficking and modern slavery: Delivering in partnership’. The International Engagement Strategy provides a comprehensive and coordinated framework to inform Australia’s international efforts to help eradicate human trafficking and modern slavery, with a focus on the Indo-Pacific region. Export Finance Australia will support the strategy through our own efforts to promote awareness and by taking effective action to identify and mitigate the risk of modern slavery.</p> <p>We will continue to:</p> <ul style="list-style-type: none"> <li>› focus on assessing potential human rights and modern slavery risks in our transactions as part of our Environmental and Social Review of Transactions Policy;</li> <li>› report our Category A projects in line with the OCED Recommendation of the Council on Common Approaches for Officially Supported Export Credits on our website and seek stakeholder feedback for projects outside Australia prior to a final decision to support a project; and</li> <li>› monitor our transactions, including by requiring periodic reviews as required by our policies and procedures, and engaging or escalating to internal stakeholders as applicable.</li> </ul>
<b>Other</b>	
<b>Training</b>	<p>We will continue to provide:</p> <ul style="list-style-type: none"> <li>› training to our employees on modern slavery, anti-money laundering and anti-bribery and corruption; and</li> <li>› additional targeted training on modern slavery to frontline employees on how to identify and address potential issues of concern, and how to work with stakeholders including our customers to achieve positive overall outcomes from a modern slavery perspective.</li> </ul>

## Definitions

In this statement:

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**DFAT** means the Department of Foreign Affairs and Trade.

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**Key Supplier Contracts** means our third-party contracts with suppliers valued at \$100,000 or more (GST inclusive), which were still being performed during FY2023, or which were entered into during FY2023. It does not include lease arrangements and Commonwealth entity contracts.

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The **AusNCP Governance and Advisory Board** comprises representatives from Australian Government, civil society, business and trade unions. Board members promote responsible business conduct under the OECD Guidelines for Multinational Enterprises and support the Independent Examiners to manage complaints through expert advice out of session by email and at bi-annual Board meetings.

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**OECD** means the Organisation for Economic Cooperation and Development.

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**SMEs** means small and medium-sized enterprises.

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## Appendix 1

### Mandatory reporting criteria

This statement complies with the mandatory criteria for the *Australian Modern Slavery Act 2018* (Cth). The following table references the content in this statement which complies with the mandatory criteria:

Modern Slavery Act Mandatory Criteria	Page reference
Identify the reporting entity	3
Describe the reporting entity's structure, operations and supply chains	3-7
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	5-7
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	7-9
Describe how the reporting entity assesses the effectiveness of these actions	10-11
Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	Not applicable
Any other relevant information	12-13



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