

The Myer Family Investments Limited

Modern Slavery Statement

1. Introduction

This Modern Slavery Statement (**Statement**) is prepared by The Myer Family Investments Limited (ACN 004 116 296) (**MFI, we, our or us**) pursuant to the requirements of the *Modern Slavery Act 2018 (Cth)* (**Act**). This Statement is made in respect of the year ended 30 June 2023. It covers MFI and its wholly owned subsidiary, Merlyn Funds Management Pty Ltd (ACN 005 871 410) (**MFM**). This Statement outlines the approach we have taken to understand, identify, manage and mitigate the risks of modern slavery practices in the operations and supply chains of MFI and MFM.

2. MFI's structure, operations and supply chains

MFI is a private, family based investment company which was founded in 1925. In December 2022 MFI converted from a proprietary company to an unlisted public company.

MFI upholds the following values which, collectively, values describe the principles and ideas that are held as most important by MFI, guide our organisational culture and shape our expectations of behaviour and performance:

- Custodianship
- Excellence
- Integrity
- Respect
- Diversity
- Ambition

Reflecting these values, MFI recognises the importance of taking action to identify and respond to modern slavery risks, hidden or apparent, in our operations and business, and to uphold and respect human rights, including modern slavery.

MFI is an investor with a global, multi asset class portfolio. Our investments are designed to support the financial future of MFI's shareholders and their philanthropic pursuits. We invest in listed and unlisted equities, credit, property, private equity and venture capital. MFI invests directly and also in partnership with high-quality, like-minded investors. We also utilise fund managers in respect of some of our investments.

In this Statement we discuss our operations and their respective supply chains in two parts: corporate and investment.

Corporate Operations

With respect to our corporate operations, MFI uses the services of MFM. MFM enters into employment contracts for employees that work in MFI's business and enters into the contracts with MFI's suppliers and the lease for MFI's premises. MFM employs 17 people at our head office and 4 people at a property known as 'Cranlana'. Both our head office and Cranlana are located in Melbourne, Australia.

MFI and MFM primarily utilise office-based corporate operations services that largely relate to the purchase of products and services that are needed for our business' day-to-day operations.

We utilise the following goods and services in relation to our corporate operations:

- employee services (employment, recruitment and training of employees).

- professional services (lawyers, accountants and auditors).
- real estate related services (such as office cleaning).
- IT and telecommunications (including IT infrastructure)
- equipment leases and office supplies.
- catering.

Our corporate operations suppliers are predominantly located in Australia, either as Australian companies or Australian subsidiaries of global companies. Some of our suppliers' supply chains are located outside of Australia and some of our Australian based suppliers may outsource certain activities to their suppliers located in countries outside of Australia.

Our relationships with our suppliers are typically structured on a longer term basis. However, some transactions are completed on an ordinary retail basis. In particular, the catering suppliers, and more broadly, the suppliers and transactions utilised for Cranlana, are engaged and completed on an ordinary retail basis.

Investment Operations

We utilise the following goods and services in relation to our investment operations:

- custodian and asset management services.
- financial (banking and foreign exchange).
- information services (market data, index data and other investment related data).
- professional services (lawyers, accountants and auditors).

Our investment operations' suppliers are located in Australia and globally, primarily in US and Asia (including in India). Some of our Australian based suppliers may outsource certain activities to their suppliers located in countries outside of Australia.

Our relationships with our investment operations' suppliers are typically structured on a longer term basis.

3. Modern Slavery risks in our operations and supply chains and how we address these risks

We are committed to complying with relevant laws, community expectations and ethical standards with respect to our business and our employees.

All of MFM's employees are on permanent employment arrangements. We are also committed to ensuring that our employment conditions meet at least minimum wages, include appropriate working hours and leave provisions and include appropriate performance management processes. The same conditions and approach apply to all MFM employees, whether based at our head office or at Cranlana. We have a strong focus on health and safety, both of our employees and those that visit our office and Cranlana. We also maintain strong controls to mitigate the risk of modern slavery with respect to our employees.

MFI undertakes due diligence on companies that supply services, whether corporate operations or investment operations services, to MFI and which are considered material to our business. We review the modern slavery statements prepared by those suppliers, as a means of identifying their potential modern slavery risks, the actions they have undertaken and their assessment of the effectiveness their approach. We also maintain an open dialogue and, where deemed necessary, discuss with or seek an in-depth briefing from specific material suppliers to better understand how those suppliers identify modern slavery risk in their business and in their supply chain, and the actions that those suppliers have taken and continue to take via ongoing review and oversight. Many of MFI's material suppliers participate in relevant industry-related working groups and initiatives to able them to better understand, identify, manage and address their own modern slavery risks. In addition, prior to renewing or entering into any new material relationship with a material supplier and during any tender process for renewal or a new appointment we conduct

appropriate due diligence in relation to identifying potential modern slavery risks in that organisation, actions undertaken and their assessment of the effectiveness of those actions.

MFI continues to engage with its material suppliers to ensure that they are aware that we do not tolerate modern slavery in our supply chains. Where appropriate, we will incorporate appropriate modern slavery clauses in our contracts with our material suppliers.

For the majority of our investments, MFI does not have control over the investee, its operations or its supply chains. While recognising that MFI is therefore not required to monitor or report on the operations and supply chains of its individual investees, MFI does operate a sustainable investment policy. Environmental, social and governance (**ESG**) issues are analysed as an important part of the investment review and decision process. In considering the 'social' element of ESG, the assessment of risk of modern slavery and other human capital considerations that could have a material impact on a company's valuation and financial performance are considered. We expect the companies in which we invest to meet their legal and social obligations. Where a company in which MFI invests produces its own modern slavery statement, MFI will use that statement as a useful insight into the company's approach to, and potential exposure to, modern slavery in their operations and supply chains.

We recognise that continuing education is a large part of effectively managing modern slavery risks. We will look to build on the work previously undertaken to deepen our employees' understanding of modern slavery and awareness of modern slavery issues, with a view that this will continue to assist in identifying potential modern slavery risks in our investment operations. We will do so by continuing to provide training to our employees to continue to raise awareness within MFI on the impact of modern slavery.

MFI considers its modern slavery risk to be low given its small office size and due to the nature of its suppliers. Notwithstanding our assessment of our modern slavery risks via our supply chain, we believe our primary risks for modern slavery in our business and operations are in the supply chains of our suppliers. In particular, we believe our primary risks are likely to arise from our suppliers using suppliers in countries that have been recognised as having higher modern slavery risks.

4. Effectiveness of actions taken to address the risk of modern slavery in our operations and supply chains

MFI has a Whistleblower Policy in place. This policy was reviewed and updated during FY2023. MFI's Whistleblower Policy provides detail and guidance on how employees and others can raise issues in a confidential manner without victimisation or retaliation. These issues would include risks of modern slavery or other human rights breaches. MFI will continue to regularly review our policies, processes, systems and procedures to consider whether we are appropriately identifying and evaluating our modern slavery risks, and, if appropriate, will update our policies, processes, systems and procedures following those reviews.

MFI will continue to review its potential exposure to modern slavery risk as part of its risk assessment processes.

In addition to the above, we will continue to review and assess the effectiveness of our actions, in both our investment and corporate operations by continuing to:

- engage with our existing material suppliers on the issue of modern slavery;
- when engaging a new material supplier, conduct appropriate due diligence to ensure we are appropriately identifying and evaluating modern slavery risks; and
- focus on developing the maturity of our supplier due diligence and risk assessment frameworks.

5. Process of consultation

For the purpose of preparing this Statement, MFI has consulted with the Board and representatives of MFM. This Board has had the opportunity to review and comment on the draft Statement. Directors of MFI are Board members of MFM, so both entities are aware of the actions that need to be taken.

This Statement was approved by MFI's Board of Directors on 26 October 2023.

Signed



Edward John Russell
Chief Executive Officer
The Myer Family Investments Limited
26 October 2023