



MODERN SLAVERY STATEMENT

1. Introduction

Carrier Investment Australia Pty Ltd and its wholly owned subsidiaries (collectively described as **Carrier Australia**) are pleased to present Carrier Australia's Modern Slavery Statement (**MSS**) for the 2025 reporting period.

Carrier Australia affirms its commitment to eradicate all forms of human trafficking and modern slavery within its business operations and supply chain.

This MSS is made pursuant to the *Modern Slavery Act 2018* (Cth) (**MS Act**).

2. Description of Carrier Australia

The ultimate parent company of Carrier Australia is Carrier Global Corporation incorporated in the USA (**Carrier Global**).

Carrier Global is a leading global provider of innovative heating, ventilation, air conditioning, building automation, refrigeration, fire and security systems. Carrier's businesses deliver systems that increase efficiency, safety, security, comfort, productivity and sustainability across a wide range of residential, commercial and industrial applications. Its global headquarters are located in Florida, USA.

Carrier Global has approximately 48,000 employees in over 160 countries, including Carrier Australia.

This MSS includes the following subsidiaries within Carrier Australia.

**CARRIER AUSTRALIA
TABLE OF REPORTING ENTITIES**

	Company name	Australian Company Number
1	Carrier Investment Australia Pty Ltd	117 282 149
2	Carrier Australia Commercial Holdings Pty Ltd	003 590 921
3	Carrier Air Conditioning Pty Ltd	000 024 742
4	Carrier Holdings Australia Pty Ltd	006 531 933
5	Carrier Australia Pty Ltd	136 426 214
6	Carrier Automated Logic Australia Pty Limited	102 691 332

Entities numbered 2 to 6 are wholly owned subsidiaries of Carrier Investment Australia Pty Ltd, which is named in the first row of the above table.

This MSS relates to the reporting period from 1 January 2025 to 31 December 2025.

3. Structure of Carrier Australia, its Operations and Supply Chain

Carrier Australia has approximately 332 employees in Australia employed by its subsidiaries comprising Carrier Australia. It is administered from its head offices in Mulgrave, Victoria, and Blacktown, New South Wales.

Carrier Australia operates through the below subsidiaries:

- Carrier Australia Pty Ltd (Carrier HVAC) markets, distributes and services air conditioning systems, commercial heating ventilation systems and air conditioning equipment.
- Carrier Air Conditioning Pty Ltd (Carrier Transicold) supplies refrigeration machinery and services to refrigerated transport businesses.
- Carrier Automated Logic Australia Pty Limited develops and provides innovative and intelligent building-management solutions which involve systems that improve building efficiency and sustainability.

Carrier HVAC imports air conditioning units and other heating, ventilation and air conditioning equipment into Australia from its overseas manufacturing facilities. These manufacturing facilities are directly controlled and ultimately owned by Carrier Global, and are located in USA, France, Spain, Malaysia, Singapore, China, Japan and Turkey.

Carrier Transicold imports its transport refrigeration equipment from its overseas manufacturing facilities that are directly controlled and ultimately owned by Carrier Global, and are located in the USA, France, Czechoslovakia and China.

4. Modern Slavery Risks in Carrier Australia's Operation and in its Supply Chains

Within Carrier Australia's Operations

Carrier Australia provides a safe, inclusive and non-discriminatory workplace for all of its employees consistent with its human resource policies and workplace safety policies, that together provide processes aimed at achieving compliance with employment and safety legislation from the time employees commence employment.

Carrier Australia ensures that at the recruitment stage, all employees are paid in accordance with any applicable modern awards, are fit to perform the duties of their position, and have the right to work lawfully in Australia under the *Migration Act 1958* (Cth).

Carrier Australia engages contractors for installation of its products and to provide services ancillary to its operations including cleaning, repair and general maintenance services.

Carrier Australia works consistently with Carrier Global's policies to ensure that its entire global workforce including Australia is treated with respect and employed in accordance with the legal requirements in any local jurisdiction, including Australia.

Carrier Australia's ethos is applied throughout its global operations by reference to corporate values established by *The Carrier Way*.

Carrier Australia has a low risk of modern slavery within its own business due to the compliant and effective nature of its ethical principles, governance and management practices.

Within Carrier Australia's Supply Chain

Carrier Australia believes its supply chain of imported goods is low risk of modern slavery as it largely consists of Carrier Global's various overseas subsidiaries and joint ventures.

It estimated that 95% of imported goods by Carrier Australia are sourced from a Carrier entity or joint venture between Carrier and another entity. As to the remaining percentage of non-Carrier Global products imported into Australia, there are approximately 51 overseas suppliers.

In terms of the type of goods and services that Carrier Australia sources from third parties not part of the Carrier Global group located within Australia, it is estimated there are 1,420 suppliers.

Carrier Australia's suppliers are diverse in their operations, for example, they range from Australian listed companies, Australian private companies, Australian subsidiaries of companies based in developed economies, sole traders and in addition, smaller businesses.

5. Carrier Australia's Action to Assess and Address Modern Slavery Risks

Carrier Australia has considered the extent to which it may contribute to, cause or be linked to modern slavery risks in its operations and supply chains.

Actions to date

Carrier Global has a Vendor Policy which also applies to Carrier Australia. This policy requires all Carrier entities, including Carrier Australia:

- to identify third party suppliers who may not comply with the highest legal and ethical standards, which would address any shortfall in a range of behaviours including modern slavery; and
- to screen potential suppliers and vendors for non-compliance with international trade law.

Carrier Australia requires commitment from all of its suppliers that they will comply with *Carrier's Purchase Order Terms and Conditions*. These terms and conditions have provisions that require the supplier to:

- comply with the Carrier [Supplier Code of Conduct](#);
- comply with all applicable laws and regulations including occupational health and safety laws;
- maintain full and accurate records of all transactions related to Carrier Australia;
- allow Carrier Australia to undertake an independent audit of its operations to ensure compliance with relevant terms and conditions and the Supplier Code of Conduct;
- comply with the MS Act;
- make full disclosure to Carrier Australia of any actual or alleged breach of the MS Act;
- investigate any actual, alleged or suspected breach of the MS Act.

Carrier Australia's standard terms for subcontractors contains a clause requiring subcontractors to comply with the MS Act, including the active disclosure of any non-compliant conduct to Carrier Australia.

Other Carrier Global practices that apply to Carrier Australia include:

1. Compliance with the [Carrier Code of Ethics](#) implemented in 1932 which requires Carrier Australia to ensure it is respecting and protecting human rights, applying the highest possible labour standards, strictly prohibiting any form of child labour and meeting range of other ethical standards.
2. Implementation of anonymous reporting under the [SpeakUp Program](#) implemented in 2022, which empowers employees and third parties (including suppliers) who observe or suspect a violation of the Code of Ethics to ask a question or raise concerns in complete confidence.
3. Implementation of a [Whistle-blower Policy](#) implemented January 2024, which provides protections for individuals involved in Carrier's operations (including current and former employees, suppliers, associated individuals) when making reports of improper conduct. The Whistle-blower Policy also ensures any disclosures of improper conduct are dealt with in an appropriate and timely manner consistent with the Carrier Code of Ethics and SpeakUp Program.
4. Compliance with the [Supplier Code of Conduct](#) implemented April 2020, which sets out Carrier Global's, and thereby Carrier Australia's expectations for suppliers.

During this reporting period, Carrier Australia distributed a letter to Carrier HVAC and Carrier Transicold's vendors which enclosed a copy of its MSS for the reporting period between 1 January and 31 December 2024. The purpose of this letter was to ensure vendor compliance with the MS Act. Within this letter, Carrier Australia sought for vendors to forward a copy of their MSS (where applicable) to enable it to review the Statement document. The letter states that if the vendor does not respond to the letter, it is assumed that in accordance with Carrier's Standard Terms and Conditions, the vendor agrees to:

- Comply with the MS Act.
- Use reasonable endeavours to ensure that goods and / or services provided to Carrier Australia are procured from a supply chain that is free from modern slavery practices as defined in the MS Act.
- Include provisions consistent with the requirements of the MS Act in contracts in the vendor's supply chain relating to the goods and / or services provided to Carrier Australia.
- Have in place, and maintain, adequate and reasonable policies, controls, and procedures to:
 - prevent, detect, assess and mitigate; and
 - remediate any instances of modern slavery practices in its operations and supply chain.
- Promptly notify Carrier Australia, and in any event, within 72 hours of becoming aware of any actual, alleged or reasonably suspected modern slavery practices in its operations and supply chain when directly related to the goods and / or services provided to Carrier Australia.

Effectiveness

Carrier Australia is committed to continuously improving its approach to identifying and addressing modern slavery risks across its operations and supply chains. Carrier Australia, assesses the effectiveness of its actions to identify and address modern slavery risks in its operations and supply chains through a combination of governance oversight, supplier due diligence and review of outcomes. This work is mainly facilitated by Carrier's Supply Chain administration team, and includes the following:

- Updating and maintaining a register of suppliers who have confirmed compliance with the Purchase Order Terms and Conditions (referred to above). This register enables Carrier Australia to easily identify which suppliers have not completed the Purchase Order Terms and Conditions, which may prompt further enquiries into the modern slavery practices for that supplier. For the reporting period, 100% of suppliers completed the Purchase Order Terms and Conditions.
- Updating and maintaining a register of subcontractors who have accepted Carrier's subcontractor's terms and conditions which expressly require compliance with the MS Act (referred to above). This register enables Carrier Australia to easily identify which subcontractors have not completed the terms and conditions and seek further information. For the reporting period, 100% of subcontractors completed the terms and conditions.
- Updating and maintaining a register of vendors who have received a copy of the letter concerning Carrier Australia's MSS for the previous reporting period (referred to above). For the reporting period, 100% of Carrier HVAC's vendors received a copy of this and 80% of Carrier Transicold's vendors received a copy of the letter.
- Reviewing and maintaining copies of any vendor MSS following receipt of the vendor letter. For the reporting period, Carrier Australia received 87 MSS from its 1,131 vendors.
- Conducting an annual review of Carrier Australia's risk assessment methodology, contractual controls and supplier engagement activities; and
- Periodic audits of our supplier and subcontractors' compliance with the MS Act.

Planned Actions

Carrier Global has a Human Rights Policy based on American law to ensure modern slavery obligations fit consistently across all areas of international operations, including Australia.

Carrier Australia will continue to assess its measures to mitigate modern slavery and ensure compliance with the MS Act within Carrier Australia's operations.

Carrier Australia will continue to use and review supplier questionnaires and vendor letter to gather information from suppliers and vendors to assess and accredit current new suppliers based on their business operations with regard to modern slavery.

6. Carrier Australia's Assessment of Risks in its Operations and Supply Chain

As stated above, Carrier Australia assesses the risk of modern slavery as low both within its own operations and its supply of goods from entities controlled by Carrier Global or Carrier Australia.

As to the provision of good and services sourced from within Australia from non-Carrier Australia businesses, Carrier Australia's assessment is that such suppliers present a low risk of modern slavery.

7. Consultation

In preparing this MSS, Carrier Australia consulted with each of the key personnel in its subsidiaries in relation to their current supply chain activities.

In doing this, Carrier Australia aims to ensure a uniform approach across all constituent businesses within Carrier Australia.

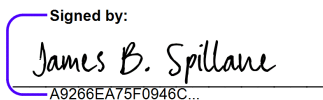
Conclusion

Carrier has valued the opportunity to review its own operations and its supply chain in accordance with the objectives of the MS Act, consistent with Carrier Australia's commitment to high standards of ethical conduct and corporate governance.

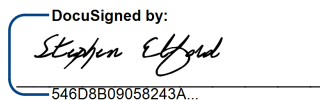
Approval of MSS

The contents of this MSS have been approved by the board of Carrier Investment Australia Pty Ltd.

The board is the principal governing body of the reporting entity for the purposes of sections 13(2)(c) and 16(2)(a) MS Act. This MSS is approved and signed by the following responsible members of Carrier Investment Australia Pty Ltd:

Signed by:

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James Beinecke Spillane
Director

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Stephen Elford
Director

Date: 22 June 2026