

Modern Slavery Statement 2025

REA Group Ltd (ACN 068 349 066)

realestate.com.au Pty Limited (ACN 080 195 535)

Mortgage Choice Pty Ltd (ACN 009 161 979)

Introduction

This statement is a joint modern slavery statement (**Statement**) for the year ended 30 June 2025 covering REA Group Ltd (**REA Ltd**) and its wholly owned subsidiaries realestate.com.au Pty Limited (**realestate.com.au**) and Mortgage Choice Pty Ltd (Mortgage Choice). While only REA Ltd and realestate.com.au are reporting entities under the *Modern Slavery Act 2018* (Cth) (**Act**), we have elected to report on Mortgage Choice as part of this Statement. This Statement is prepared for the purposes of, and in accordance with, section 14 of the Act.

As at 30 June 2025, REA Ltd was the ultimate holding company of 24 subsidiaries, including realestate.com.au and Mortgage Choice (collectively, **REA Group, We, Our or Us**). This Statement sets out the steps that REA Ltd, realestate.com.au, Mortgage Choice (and, where applicable, any entities owned or controlled by REA Ltd, realestate.com.au and Mortgage Choice) have taken to assess and address risks of modern slavery within REA Group's operations and supply chains. REA Ltd, realestate.com.au and Mortgage Choice have shared internal policies and procedures and shared procurement, finance, risk, people & culture and legal functions. Where this Statement describes steps taken by REA Group to assess and address modern slavery risks, those steps have been taken on behalf of all three reporting entities.

¹ A full list of REA Ltd's subsidiaries is set out at pages 153-154 of REA Group's 2025 Annual Report and annexed to this Statement. A simplified corporate structure chart is also annexed.

About REA Group

REA Group is a multinational digital advertising business specialising in property.

REA Group's purpose is to 'change the way the world experiences property' by:

- providing compelling property advertising services for real estate agents and property developers;
- providing digital tools, information and data for people interested in property; and
- helping property buyers and owners to finance their property needs.

Our commitment to human rights

REA Group recognises the importance of combating modern slavery, which adversely affects workers and communities worldwide. We are committed to respecting and promoting human and labour rights within our operations and supply chains. Doing business in a way that promotes the highest levels of business ethics and integrity is central to how we operate, and REA Group's value of "Do it with Heart" reflects the importance we place on caring for our workforce, customers, consumers and our broader community. We have developed processes to ensure that we act responsibly and with care to protect against risks of modern slavery. REA Group is committed to taking action to identify, assess and address risks of modern slavery in our operations and supply chains.

Contents

Section	Requirement	Reference in our Statement
16(1)(a)	Identify the reporting entity	Introduction (page 1)
16(1)(b)	Describe the reporting entity's structure, operations and supply chains	Structure and operations of REA Group (page 3) REA Group's supply chains (page 6)
16(1)(c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Overview of modern slavery risks (page 8) Risks that we cause, contribute to or are linked to modern slavery practices through our operations or supply chains (page 9)
16(1)(d)	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	Actions taken by REA Group to assess and address modern slavery risks, including due diligence and remediation processes (page 10) Supplier due diligence for higher risk suppliers (page 10) Remediation processes (page 13)
16(1)(e)	Describe how the reporting entity assesses the effectiveness of these actions	Assessing the effectiveness of our actions (page 14) Key performance indicators (page 14)
16(1)(f)	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)	Consultation between REA Ltd, realestate.com.au, Mortgage Choice and their subsidiaries (page 15)
16(1)(g)	Provide any other relevant information	Not applicable

Structure and operations of REA Group

REA Ltd (ASX: REA) is an ASX listed public company with headquarters in Melbourne. REA Ltd is the ultimate holding company of REA Group but does not directly operate any of the group's businesses. realestate.com.au is the primary operating entity of REA Group and is responsible for operating the group's well known property advertising websites in Australia. Mortgage Choice is the franchisor for the Mortgage Choice broking franchise which has operations across Australia.

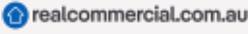
As at 30 June 2025, REA Group had direct business operations through subsidiaries in Australia and India. In FY25, REA Group established a wholly owned subsidiary, REAGCC Technology Services Private Limited (**REA Cyber City**) to increase its technological capability. The Cyber City office mainly comprises a direct workforce of developers and other technical personnel, in Gurugram, Haryana, India.

REA Group also holds a 20% shareholding in Move, Inc., located in the United States, as well as minority shareholdings in some Australian technology businesses, which are listed in the simplified corporate structure chart for REA Group annexed to this Statement.²

Main operating activities of controlled entities

Key brands

Development and operation of websites and mobile software applications for the advertising of real estate.

Australia:  realestate.com.au
 realcommercial.com.au

 India:  HOUSING.com

Development and provision of digital tools and data services for the real estate industry.

Australia:  PropTrack
 realestate.com.au

Provision of mortgage broking services through a network of franchisee brokers and a digital home loan experience.

Australia:  Mortgage Choice

Provision of finance for vendor paid advertising and home preparation.

Australia: **Campaign Agent**

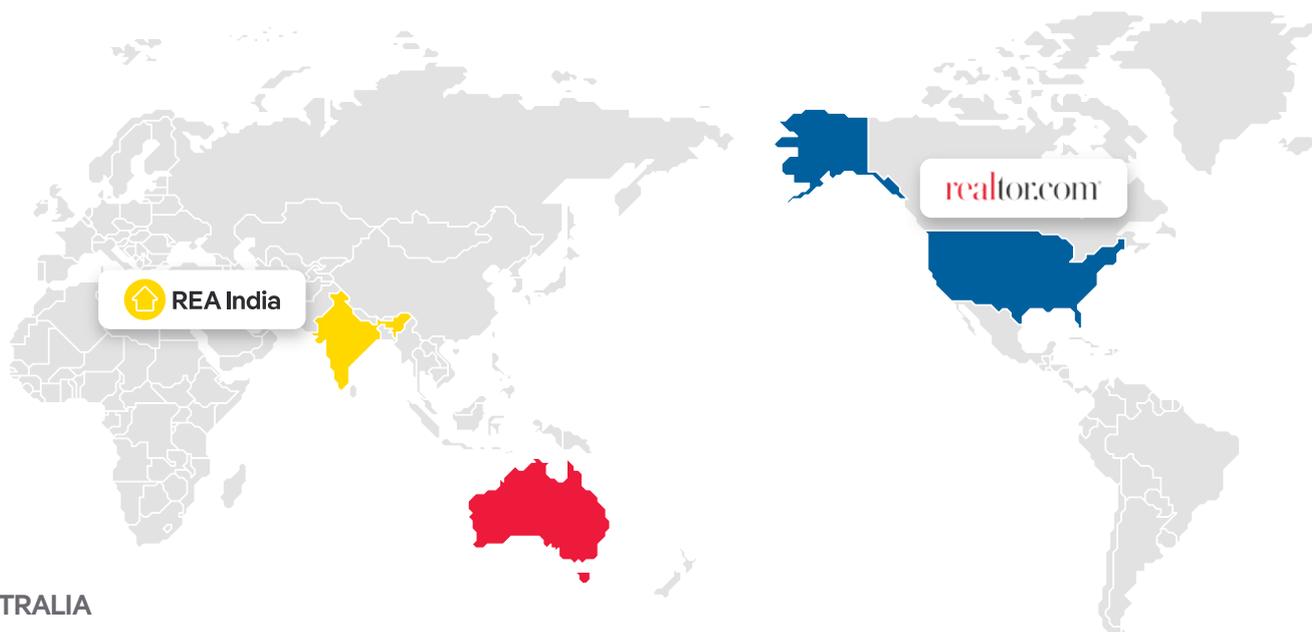
Provision of a platform which helps agents manage the sales process, from prospecting to settlement.

Australia: **REALTAIR**

² A full list of REA Ltd's subsidiaries is set out at pages 153-154 of [REA Group's 2025 Annual Report](#) and annexed to this Statement.

Structure and operations of REA Group

continued



AUSTRALIA



Our global operations

Our workforce

Direct workforce

As at 30 June 2025, REA Group's direct workforce consisted of 3,418 skilled employees, including software developers and engineers, digital product managers, marketing and sales staff, customer service, finance, risk, procurement, cybersecurity, human resources and legal personnel. These employees are predominantly full-time employees who work from REA Group offices or at home under hybrid work arrangements.

98% of REA Group employees are on permanent contracts. The remaining 2% are predominantly fixed term roles covering parental leave or for short term projects.

As at 30 June 2025, REA Group's subsidiary Smartline Home Loans Pty Ltd (**Smartline**) acted as the franchisor of a mortgage broking franchise which supported 307 Smartline franchisees (who all operate under the Mortgage Choice brand). Mortgage Choice acted as the franchisor of a mortgage broking franchise which supported 644 Mortgage Choice franchisees.

Indirect workforce

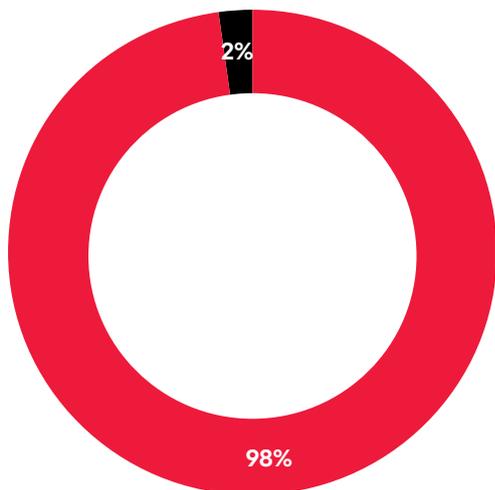
REA Group has an indirect workforce consisting of 175 skilled technology contractors based in China, 42 skilled technology contractors based in India and 260 contractors based in Manila, Philippines.³

³ The contractors based in the Philippines support REA Group with technology roles, business operations, and call centre support, and Mortgage Choice and its franchisees with a range of functions including compliance, franchise operations and broker support.

Structure and operations of REA Group

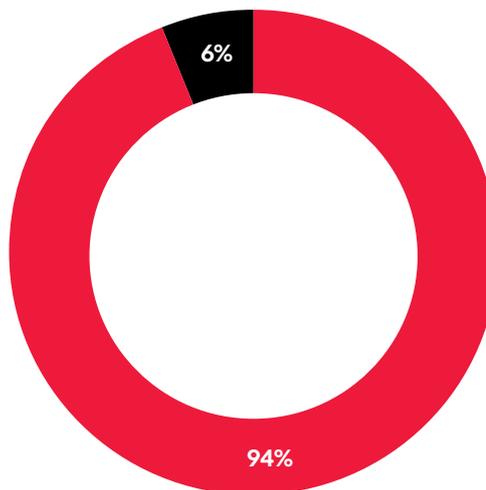
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REA Group Employees by Contract Type



● Permanent ● Temporary

REA Group Employees by Role Type



● Full time ● Part time

REA Group's investment activities

Internationally, as at 30 June 2025, REA Group held a controlling 78.0% interest in REA India Pte. Ltd. (**REA India**), the operator of Housing.com and PropTiger.com. As at 30 June 2025, REA Group also held a 20% shareholding in Move, Inc., the operator of realtor.com in the US and a 20.7% interest (undiluted) in Easiloan Techno Solutions Private Limited, a technology platform for end-to-end digital processing of home loans in India.

As at 30 June 2025, REA Group also held minority interests in the following Australian-based real estate tech businesses:

- a 36.0% interest (undiluted) in Simpology Pty Limited, a leading provider of mortgage application and e-lodgement solutions for the broking and lending industries;
- a 39.1% interest (undiluted) in Empirical CRE Pte. Ltd. (Arealytics), a provider of commercial real estate information and technology in Australia;
- a 16.7% interest in each of Scaleup Mediafund 2.0 Pty Limited and Scaleup Mediafund Management Pty Ltd and a 5.0% interest in Scaleup Mediafund 3.0 Trust, Australian dedicated media-for-equity funds;
- a 14.3% interest (undiluted) in Cremorne Digital Hub Pty Ltd, a digital hub focused on the ongoing development of Cremorne, Victoria, as a global innovation and technology precinct; and
- a 19.9% interest in Athena Financial Pty Ltd, a leading digital non-bank lender and one of Australia's fastest growing fintechs.

While REA Group generally holds board seats in companies in which it has minority interests, it is not involved in the day-to-day operations of these businesses.

4 On 25 September 2025, REA Group completed the sale of its subsidiary PropTiger Marketing Services Private Limited, which operates PropTiger.com, to Aurum PropTech Limited (**Aurum**), in exchange for a 5.54% holding in Aurum.

REA Group's supply chains

Operating model

REA Group operates a central procurement team located in Melbourne that is responsible for high value or complex procurement of goods and services, on behalf of REA Group businesses. This team administers several of the key policies addressing supply chain risks, including modern slavery risks. Lower value procurement decisions are decentralised across REA Group's various business units and geographies.

The nature of REA Group's supplier relationships is highly variable. REA Group has written contracts with most suppliers, which are generally on a rolling 1-2 year contract cycle. Some supplier arrangements are subscription based and can be varied or terminated on a short notice period.

REA India operates its own procurement, legal and risk management functions. REA India has adopted policies and procedures which mirror those of REA Group Australia, with localisation as appropriate to comply with local law or custom.

Overview of REA Group supply chains

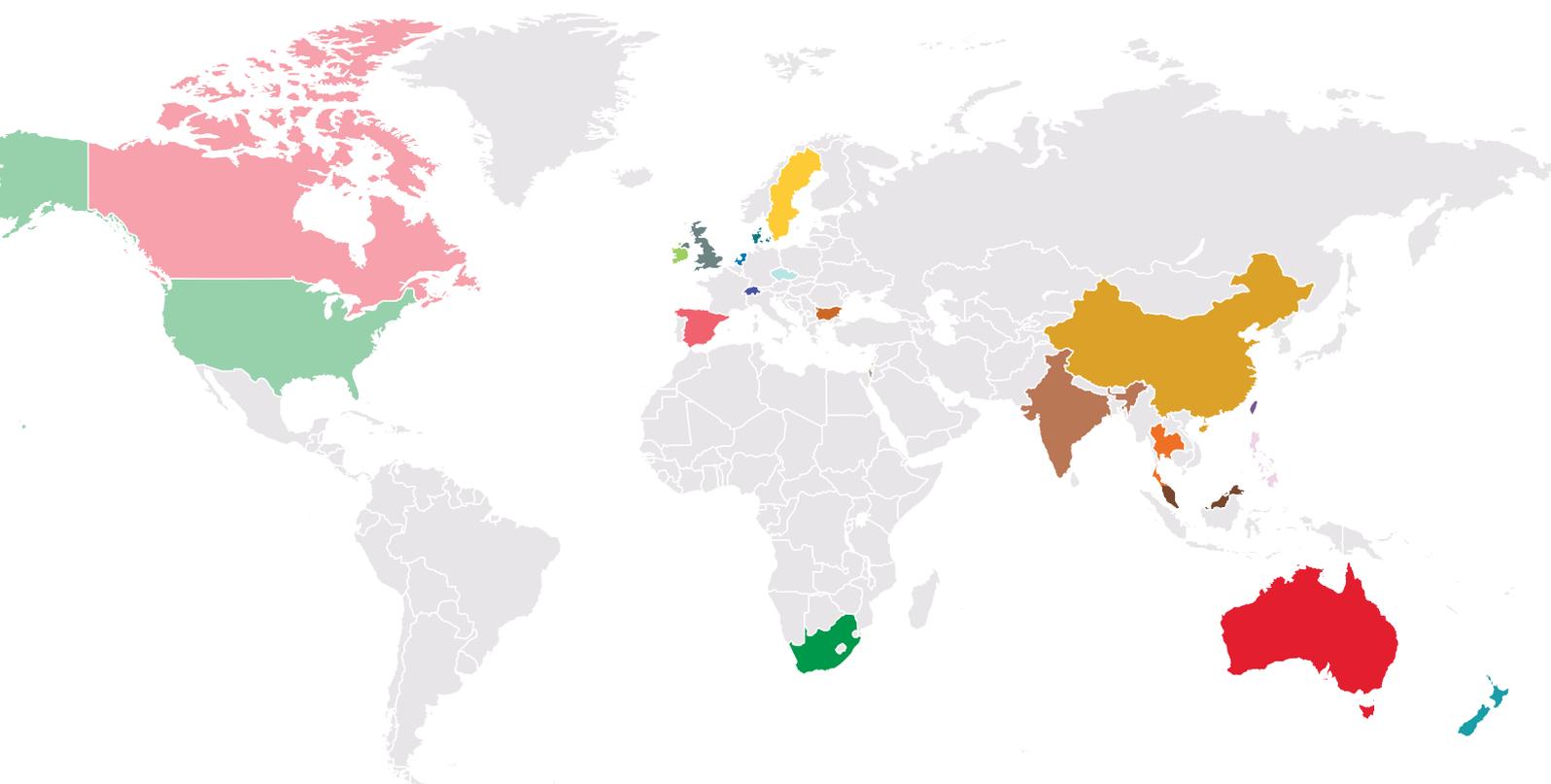
Total tier 1 suppliers engaged in FY25:

1,408

Total FY25 spend:

AUD \$319.7m.⁵

Location of Tier 1 Suppliers



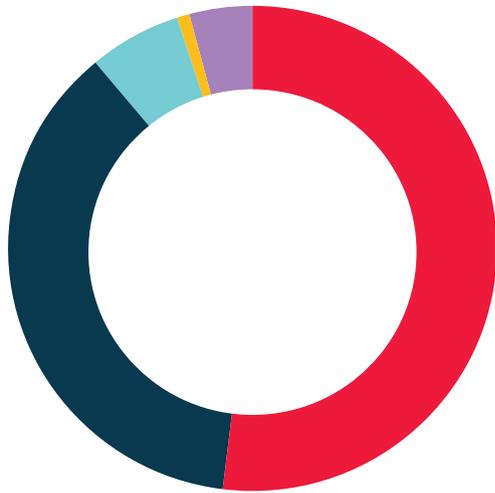
- Australia (736)
- Bulgaria (1)
- Canada (3)
- Cayman Islands (1)
- Czech Republic (1)
- Denmark (2)
- Hong Kong (4)
- India (514)
- Ireland (8)
- Israel (3)
- Jersey (1)
- Macau (1)
- Malaysia (2)
- Netherlands (3)
- New Zealand (4)
- Philippines (1)
- Singapore (21)
- South Africa (1)
- Spain (1)
- Sweden (2)
- Switzerland (1)
- Taiwan (1)
- United Kingdom (13)
- United States (83)

⁵ REA Group spend made in INR have been converted to AUD at the exchange rate of 0.017 INR to 1 AUD.

REA Group's supply chains

continued

Tier 1 Supplier Spend by Country



● Australia (52%) ● United States (6%) ● Other (4%)
● India (37%) ● Singapore (1%)

Spend by Procurement Category



● Professional Service (30%) ● Related Parties (9%)
● Marketing (27%) ● Other (9%)
● Technology (25%)

Spend Category	Examples of goods and services	Key sourcing countries
Professional services	<ul style="list-style-type: none"> External contractors Technology consulting Accounting, audit and legal services Administrative support 	Australia, Canada, Hong Kong, Singapore, Philippines, United Kingdom, United States
Technology	<ul style="list-style-type: none"> Software licences Cloud infrastructure Hardware and data Analytics services 	Australia, Canada, Ireland, United Kingdom, United States, India
Marketing	<ul style="list-style-type: none"> Media and advertising Creative agencies Sponsorships Events Merchandise 	Australia, United States, India, Ireland
Facilities	<ul style="list-style-type: none"> Rent Office fit out Cleaning and catering 	Australia, India
Other	<ul style="list-style-type: none"> Staff related expenses Travel Entertainment 	Australia, India

Overview of modern slavery risks

Throughout FY25 and during the onboarding of key suppliers, we have carried out a risk assessment of the potential for modern slavery practices within the operations and supply chains of REA Group.

The assessment of modern slavery risks was carried out by representatives from REA Group's central procurement, risk and legal functions, based in Australia, and members of REA India's procurement function. These representatives form part of REA Group's modern slavery governance group.

Risks in our operations

REA Group is a designer and developer of digital products and software experiences, and a provider of mortgage broking services and finance for vendor paid advertising and home preparation. Due to the nature of REA Group's services, their predominantly online distribution channels and the skilled workers that contribute to them, we consider that the inherent risk of modern slavery practices within our Australian operations is low.

REA India operates in a market which has a higher inherent risk of modern slavery practices due to weaker legal and governance standards. REA India has sought to address the risks of operating in this market by adopting robust policies and due diligence processes, in line with those adopted by REA Group Australia, with localisation as appropriate to comply with local law or custom.

Risks in our supply chains

We have assessed the inherent risk of modern slavery practices in our supply chains, having regard to:

1. the supplier's country of operation;⁶
2. the types of goods or services supplied;⁷ and
3. propensity for use of unskilled, transient or migrant labour in the supplier's industry.

These risk factors were identified having regard to third party data sources, such as the Walk Free Global Slavery Index 2018 and 2023.

Based on the risk assessment that was completed, we have determined that the inherent risk of modern slavery practices within REA Group's contracted supplier relationships is generally low. This is because REA Group's expenditure is weighted toward lower risk supplier categories such as technology (software, data and communications), business services and marketing. REA Group's risk profile is further reduced because a large majority of REA Group's suppliers are based in developed economies with stronger labour laws and lower prevalence of modern slavery practices.

We have identified the following as procurement categories that may carry a higher inherent risk of forced labour, bonded labour or other modern slavery practices:

- **External contractors** – REA Group engages third party consultancies which provide REA Group with specialised product development and delivery services from offshore delivery centres based in Xi'an, China and Gurgaon, India⁸ as well as business operations and technology support services from the Philippines.
- **Merchandise and branded clothing** – REA Group sources branded clothing for its workers as well as merchandise (pens, notebooks, drink bottles, umbrellas, coffee cups, phone chargers and carry bags) which is distributed to REA Group customers. These goods are typically manufactured in China and may carry elevated modern slavery risks.
- **Cleaning services** – REA Group has contracted cleaning service providers at its offices in Australia and India. Those cleaners work from REA Group's offices but REA Group does not otherwise have direct oversight of their employment arrangements.
- **Computer hardware and peripherals** – REA Group purchases laptops, mobile phones and other computer peripherals through resellers based in Australia. These products may include components or minerals sourced from countries with higher prevalence of modern slavery.
- **General office supplies** – REA Group purchases a range of general office supplies, including coffee, tea, foodstuffs, office furniture, printing materials and stationery which are purchased from generalist retailers. These goods may include materials or components that are sourced from or assembled in developing markets. REA Group has no visibility over these supply chains and limited capacity to conduct due diligence on the suppliers in these procurement categories because most of the products are purchased on an ad hoc basis.

6 Emphasis in FY25 was placed on suppliers with operations in countries with a higher vulnerability to modern slavery practices due to weaker governance and labour laws. These are countries with an overall risk rating of > 40.0 in the 2023 Walk Free Global Slavery Index.

7 With a focus on suppliers of electronics, clothing, branded merchandise, cleaning services, local drivers and security services.

8 There may also be a small number of contractors based in other cities in China and India who support the work carried out by the offshore delivery centres.

Risks that we cause, contribute to or are linked to modern slavery practices through our operations or supply chains

Risks that we cause modern slavery practices through our operations

We consider the inherent risk that REA Group directly causes forced labour, human trafficking or other modern slavery practices through its operations is low. REA Group's direct workforce in Australia and India consists primarily of highly skilled technology workers, product, sales and marketing staff and business support services staff. These employees are predominantly full-time employees who are employed in accordance with local labour laws, paid fairly at market rates and typically work during business hours from an office setting or at home under hybrid work arrangements.

We also consider the inherent risk of usage of underage or child labour within REA Group's operations to be low. In particular, due to the specialised nature of the digital products created by REA Group, employment candidates have typically completed tertiary study and significantly exceed the minimum working age.

Risks that we contribute to modern slavery practices through our operations and supply chains

REA Group acknowledges that in the absence of suitable controls, it could contribute to modern slavery practices through:

- unrealistic pricing or delivery expectations for certain procurement categories (e.g. branded merchandise and garments); and
- the usage of outsourced labour in developing markets over which REA Group has less control.

Some of the steps taken to address these risks are set out in the sections *Ethical Procurement Training and Management of outsourced labour suppliers*.

Risks that we are linked to modern slavery practices through our operations or supply chains

Our offshore operations

While REA Group's overall risk profile is low, it is possible that REA Group could be linked to modern slavery practices through its minority and majority stakes in overseas property advertising portals. In particular, portals operating in India have a higher inherent risk of being linked to modern slavery practices due to less stringent governance than the standards and processes applied in Australia and a higher prevalence of modern slavery practices in India.⁹

Notwithstanding that our offshore operations operate in higher risk jurisdictions, we consider that the risk within these operations is inherently low because their workforces consist of skilled professionals who work in an office setting and support the delivery of digital products, websites and mobile software applications. Further, the procurement categories of these businesses are predominantly lower risk technology (software, data and communications), business services and facilities categories.

Our indirect workforce

As part of its operations, REA Group has an indirect workforce consisting of highly skilled technology contractors based in Xi'an, China and Gurgaon, India and contractors based in Manila, Philippines with technology or business operations roles. Given that REA Group does not directly employ these workers, set their working conditions, or manage the offshore delivery centres, there is a higher inherent risk of modern slavery amongst this workforce.¹⁰

REA Group applies robust measures to mitigate the risk of modern slavery within these arrangements. Suppliers are required to complete a due diligence questionnaire addressing their own supply chains during onboarding, enabling REA Group to identify potential areas of concern. Our contractual agreements incorporate protections that specify minimum ethical and labour standards, which contractors must uphold. All contractors are required to review and formally agree to REA Group's Code of Conduct. We provide information regarding REA programs and whistleblower hotlines to ensure transparency and accessible reporting channels. Furthermore, REA Group undertakes reasonable measures to ensure that contractors work in safe and responsible conditions. For example, in Xi'an we encourage all staff to work from home on high pollution or high rain days. In Cyber City we provide hybrid working, catering and transport for our staff.

⁹ Walk Free Global Slavery Index 2018, p.157,179.

¹⁰ While not directly employed by REA Group, some of the contractors in India work on REA Group premises, mitigating modern slavery risk to a certain extent.

Actions taken by REA Group to assess and address modern slavery risks, including due diligence and remediation processes

Assessing modern slavery risks within REA Group’s supply chains

Supplier risk assessments

A high-level risk assessment of new REA Group suppliers¹¹ on-boarded during FY25 was conducted based on the following criteria:

1. the supplier’s country of operation;
2. the types of goods or services supplied; and
3. propensity for use of unskilled, transient or migrant labour in the supplier’s industry.

These criteria were used to identify suppliers which had an elevated inherent risk of modern slavery practices. During FY25, REA Group Australia identified 5.21% of its new supplier requests met one or more of the identified risk factors. The suppliers flagged under the risk assessment included organisations with operations or supply chains in Australia, the Philippines, and South Africa, with goods and services provided by those suppliers including cleaning services, administrative support, software development and consulting and merchandise sourcing.

REA India completed a similar risk assessment across its new suppliers, with 22.9% of its tier one suppliers shortlisted. This included suppliers providing outsourced labour, merchandise, IT procurement and electronics. REA Cyber City sent the questionnaire to 87% of their suppliers as part of the due diligence processes at onboarding.

Supplier due diligence for higher risk suppliers

REA Group has adopted further due diligence measures for suppliers assessed as having a higher inherent modern slavery risk.

During FY25, a Supplier Assessment Questionnaire was sent to the REA Group Australia, REA India and REA Cyber City tier one suppliers which met one or more of the identified risk factors (as outlined above). The questionnaire comprises 25 questions relating to the policies and procedures of the supplier, their supply chain visibility, modern slavery responsibility, training programs, response processes and employment conditions. The questionnaire also requires explicit acceptance of the REA Group Supplier Code of Conduct and disclosure of any instances of non-compliance with the Code.

The completed Supplier Assessment Questionnaires were reviewed by members of REA Group Australia’s legal and procurement teams, REA India’s procurement team and REA Cyber City’s procurement function. The review did not reveal any indicators or instances of modern slavery practices within the shortlisted group of suppliers. However, a small number of suppliers in India were flagged as providing insufficient information in response to the questionnaire (refer *Results of supplier screening* below).

REA Group takes a considered approach to reviewing responses to questionnaires, having regard to the supplier’s industry and size. REA Group looks for indicators of poor governance or exploitative labour practices across all questionnaire responses but does not expect small suppliers to have the same systems and frameworks as large suppliers. For example, we would not necessarily expect small suppliers to have a formal human rights or modern slavery policy or specific staff training programmes for modern slavery. However, REA Group would expect that all suppliers have processes to check that they are not using child labour, that they are not retaining workers’ documentation and that they provide their employees with pay slips and a contract of employment in a language they understand. For suppliers of goods, we would also expect there to be a level of visibility around the sourcing of products and a pathway toward increasing visibility of supply chains, including through due diligence programs.

Results of supplier screening

	REA Group Australia	REA India	REA Cyber City
Questionnaires sent	16	8	34
Suppliers cleared	16	7	34
Suppliers flagged	0	1	0
Withdrawn	0	0	0
Deactivated vendors	0	0	0

¹¹ The risk categories were determined by reference to the Walk Free Modern Slavery Index 2018.

Actions taken by REA Group to assess and address modern slavery risks, including due diligence and remediation processes

continued

In Australia, in FY25, REA Group sent questionnaires to 16 tier one suppliers. All 16 suppliers were cleared based on questionnaire responses.

REA India sent questionnaires to eight suppliers and seven responded. Seven were cleared following the review of the questionnaire responses¹². REA Cyber City, in its first year of operation, included the Modern Slavery questionnaire as part of its standard onboarding questionnaire, sending it to 34 suppliers. REA Cyber City received responses from all 34, and all were cleared.

Supplier audits

REA Group did not conduct any supplier audits during FY25.



Addressing modern slavery risks within REA Group's supply chains

Supplier Code of Conduct

REA Group's [Supplier Code of Conduct](#) sets out the minimum standards required of suppliers in the areas of workers' rights and human rights, anti-bribery and anti-corruption laws and other laws in relation to business integrity, privacy, health and safety, and environmental considerations. Suppliers must also have adequate policies and procedures in place to monitor compliance with these laws and must ensure that any authorised sub-contractors also comply with these minimum standards. REA India has adopted a similar Supplier Code of Conduct for its suppliers.

All new suppliers must agree to REA Group's Supplier Code of Conduct as part of supplier onboarding or REA must be satisfied that the supplier complies with equivalent obligations pursuant to its own internal policies and procedures.

In FY25, REA Group continued to embed compliance with the Supplier Code of Conduct, and related audit obligations, into the contracts of certain suppliers that were deemed to carry an elevated risk of modern slavery practices based on our risk assessment criteria.

Contractual clauses

REA Group's standard form supplier agreements include appropriate modern slavery clauses requiring suppliers to comply with the REA Group Code of Conduct, take reasonable steps to identify, assess and address risks of modern slavery practices in their operations and supply chains and to promptly remediate any harm to impacted individuals which is uncovered as a result of these due diligence processes. Where REA Group is contracting on a supplier's standard contract terms and the supplier falls within REA Group's risk criteria, REA Group will seek to include modern slavery compliance clauses in the contract.

Ethical procurement training

Since FY21, all members of REA Group's central procurement team have completed ethical procurement and supply training provided online by the Chartered Institute of Procurement & Supply.

This training is undertaken to ensure that REA Group procurement personnel can recognise indicators of modern slavery practices and that REA Group can address the risk that it could contribute to modern slavery practices through unrealistic expectations about the price or delivery timeframes to be met by suppliers.

¹² One supplier, of software services, has not responded to the questionnaire at the date of this statement and is being followed up for their response.

Addressing modern slavery risks within REA Group's supply chains

continued

Annual employee compliance training

In FY22, REA India incorporated an interactive modern slavery training module into its annual compliance refresher course. The training was completed by 408 new starters in FY25 (99.5% completion rate).

In FY24, REA Group Australia deployed a similar module in its annual new employee onboarding training. During FY25, the training was completed by 249 new employees (100% completion rate).

In FY25, 57 new employees at REA Cyber City completed the onboarding compliance including modern slavery training (96.6% completion rate).

Management of outsourced labour suppliers

REA Group has a number of practices which provide oversight of day to day working conditions for outsourced workers:

- realestate.com.au employees have regular video conferences with software developers at the Xi'an delivery centre and Cyber City office;
- Mortgage Choice mortgage brokers have direct 1:1 relationships with outsourced administrative support staff in the Philippines and communicate on a daily basis; and
- REA Group's expenditure with the outsourced providers is in line with market rates.

Addressing modern slavery risks within our operations

REA Group Australia Policy Framework

REA Group has a detailed governance and policy framework which significantly reduces the risk of modern slavery practices within REA Group's direct workforce and operations. This includes:

- REA Group's Modern Slavery Policy and Framework;
- the REA Group [Code of Conduct](#), Employment Handbook and Equality in Employment Policy which together set out the behavioural standards required of all REA Group employees. The Code of Conduct also applies to contractors, consultants and visitors working for REA Group;
- the REA Group [Risk Management Policy](#) which sets out the framework for identifying and managing strategic, operational, compliance and regulatory risk across REA Group's businesses;
- the REA Group Procurement Policy which sets out the process for engaging and onboarding new suppliers, including relevant management approvals;

- REA Group's Contract Approval Procedure which requires a business lead to obtain approvals from legal, risk, procurement and finance business partners before a new contract can be signed by management;
- the Permanent Residency at REA Group Policy which sets out the circumstances in which REA Group will sponsor employees for permanent residency;
- REA Group's anti bribery and corruption program and its related policy; [Doing Business Ethically and with Integrity](#); and
- REA Group's [Whistleblower Policy](#).

This policy framework assists in embedding a strong culture of compliance across REA Group's operations. REA Group's policies and processes are periodically reviewed to ensure they remain fit for purpose.

REA India Policy Framework

REA India has its own localised policies, which closely align to the corresponding policy framework of REA Group Australia. This includes the:

- REA India Modern Slavery Policy and Framework;
- REA India Supplier Code of Conduct;
- REA India Whistleblower Policy; and
- REA India Employee Code of Conduct.

REA India has also adopted REA Group Australia's Risk Management Policy.

Employee onboarding controls

REA Group has controls which reduce the risk that we could inadvertently employ individuals that are under the minimum working age.

In REA Group's Australian operations, an underage candidate would be identified through completion of tax authority forms or through photo identification provided by candidates.

In India, REA India's Human Resources Information System does not allow for the creation of profiles or release of employment offers to individuals aged under 18 years.

Similarly, in REA Cyber City, the HR processes do not allow for the release of employment offers to individuals under the age of 18 years.

Assessing modern slavery risks within REA Group investments

REA Group does not have processes for assessing modern slavery risks within businesses in which it holds only a minority interest.

REA India utilises the same risk assessment processes and procedures as REA Group Australia.

Addressing modern slavery risks within REA Group's supply chains

continued

Remediation processes

Whistleblower Policy

REA Group's [Whistleblower Policy](#) allows for anonymous reports to be made by REA Group employees, officers, consultants, sub-contractors and suppliers and their employees (and all relatives, dependents and spouses of these individuals) in relation to conduct that is illegal, fraudulent, corrupt, unethical, or that entails unsafe work practices, abuse of authority or other acts that are inconsistent with REA Group values and behaviours, including modern slavery practices such as people trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruitment and child labour. REA India retains its own Whistleblower policy covering the operations of the Indian businesses housing.com and proptiger.com,¹³ and it is published on each of these websites and has been brought to the attention of local staff and contractors.

Reports can be made to the REA Group Executive Leadership Team, Chief Risk Officer or anonymously to the Chair of the Audit, Risk and Compliance Committee, via the independently operated Deloitte whistleblower telephone hotline (available in Australia) or by making a report online which may be made anonymously at www.REAgroup.deloitte.com.au (available to individuals located in all regions).

Separate to the REA Group channels, individuals can also make disclosures to any of the individuals specified under the whistleblower protection laws (e.g. any director or company secretary of REA Ltd or a related body corporate, legal practitioners for the purposes of obtaining legal advice, auditors or regulatory bodies, amongst others).

REA Group has not received any reports of modern slavery risks or breaches of the Supplier Code of Conduct, via its whistleblower channels.

Responding to reports of modern slavery

REA Group will promptly investigate any reports through the above channels which relate to potential violations of labour laws or reports of forced labour, child labour or other modern slavery practices. REA Group will respect the privacy and communication preferences of any complainant during the investigation of any report, including by preserving anonymity of complainants where requested and following up with the complainant after any investigation.

Responding to indicators of modern slavery or poor governance practices

If REA Group's supplier due diligence reveals process deficiencies or areas of concern in a supplier's practices, we will work proactively with the supplier to improve its governance and practices. If areas of concern are not remedied, REA Group will reassess its future relationship with the relevant supplier, and outcomes may include suspension or termination of supplier relationships.

Where suppliers are flagged using REA Group's risk assessment criteria, but decline to complete REA Group's supplier assessment questionnaire, REA Group will endeavour to assess the supplier based on publicly available materials such as human rights statements, modern slavery policies, ethical sourcing and conflict minerals policies. Where this is not possible, REA Group will deactivate the supplier, so that new orders cannot be placed by employees until due diligence has been completed.

Supplier feedback

REA Group has made available a contact point for concerns or feedback concerning its Supplier Code of Conduct through its central procurement team. Some suppliers have indicated that they will comply with the standards of their own analogous code of conduct, instead of REA Group's Code. In such situations, REA Group reviews the supplier's code of conduct to ensure it contains equivalent obligations and protections.

¹³ On 25 September 2025, REA Group completed the sale of its subsidiary PropTiger Marketing Services Private Limited, which operates PropTiger.com, to Aurum PropTech Limited (**Aurum**), in exchange for a 5.54% holding in Aurum.

Assessing the effectiveness of our actions

FY25 KPIs

Based on the criteria first set out in REA Group's FY23 Modern Slavery Statement, below is an update on REA Group's performance against its key performance indicators.

	Key performance indicator	FY24	FY25
Training	The percentage of REA Group's central procurement team that have received ethical procurement and supply training.	100%	100%
	The percentage of REA India's procurement team that have received ethical procurement and supply training.	100%	0% ¹⁴
Supplier engagement	The number of Supplier Assessment Questionnaires issued	32	58
	The number of Supplier Assessment Questionnaires completed	32 (100%)	57 (98.3%)
	The percentage of Supplier Assessment Questionnaires with governance concerns flagged/incomplete information	9.4% (3) ¹⁵	1 (1.7%) ¹⁶
	The number of modern slavery issues identified	0	0
Grievances	The number of whistleblower complaints related to modern slavery risks received each year.	0	0
Remediation	The number of remediation actions taken with suppliers.	0	0

FY26 KPIs

In FY26, REA Group will continue to assess the effectiveness of its modern slavery governance processes based on the following KPIs.

	Key performance indicator
Training	The percentage of REA Group and REA India's procurement team that have received ethical procurement and supply training.
Supplier engagement	<ul style="list-style-type: none"> - The number of Supplier Assessment Questionnaires issued and completed each year; - The percentage of Supplier Assessment Questionnaires with concerns flagged; - The number of suppliers who complete a training module; and - The number of suppliers audited.
Grievances	The number of whistleblower complaints related to modern slavery risks received each year.
Remediation	The number of remediation actions taken with suppliers.

¹⁴ The team has a number of new starters that have commenced in the last few months, and intends to organise training in FY26 for all members of the team.

¹⁵ All three suppliers were deactivated and alternate suppliers were used for these services.

¹⁶ There is no immediate concern with this supplier, awaiting the return of the questionnaire.

Assessing the effectiveness of our actions

continued

FY26 Action Plan

REA Group has identified the following as intended actions during FY26:

- Further embedding the Supplier Code of Conduct into the contracts of higher risk suppliers, as those contracts come up for renewal; and
- Continuing to assess our high risk suppliers pursuant to our modern slavery screening questionnaire.

Consultation between REA Ltd, realestate.com.au, Mortgage Choice and their subsidiaries

In preparing this Statement, REA Group's modern slavery governance group consulted with procurement, risk, legal and sustainability representatives for REA Group's Australian businesses and with procurement and risk representatives from REA India and REA Cyber City. This included video conferences with responsible personnel in relevant REA Group business units, which was supplemented with written feedback.

The core modern slavery governance group comprises representatives of the REA Ltd and realestate.com.au entities and a procurement representative of the REA India business.

The boards of directors of REA Group Ltd, realestate.com.au Pty Limited and Mortgage Choice Pty Ltd have each reviewed and approved this Statement for the year ended 30 June 2025 on 21 November 2025.



Hamish McLennan
Chairman
[REA Group](#)



Cameron McIntyre
CEO and Executive Director
[REA Group Ltd and realestate.com.au Pty Limited](#)



Anthony Waldron
Executive Director
[Mortgage Choice Pty Ltd](#)

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Annexure – REA Group subsidiaries as at 30 June 2025

Name of entity	Country of incorporation	Equity Holding 2025 %	Equity Holding 2024 %
realestate.com.au Pty Limited	Australia	100	100
Flatmates.com.au Pty Ltd	Australia	100	100
PropTrack Pty Ltd	Australia	100	100
NOVII Pty Ltd	Australia	56.2	56.2
REA Financial Services Holding Co. Pty Ltd	Australia	100	100
Mortgage Choice Pty Ltd	Australia	100	100
FinChoice Pty Limited	Australia	–	100
Help Me Choose Pty Limited	Australia	100	100
realestate.com.au Home Loans Mortgage Broking Pty Ltd	Australia	100	100
Smartline Home Loans Pty Ltd	Australia	100	100
Smartline Operations Pty Limited	Australia	100	100
Campaign Agent Pty Ltd	Australia	100	100
Realtair Pty Limited	Australia	100	100
Realtair Office Pty Ltd	Australia	100	100
Realtair New Zealand Limited	New Zealand	100	100
Realtair Inc.	Philippines	100	100
REA Asia Holding Co. Pty Ltd	Australia	100	100
iProperty.com Events Sdn. Bhd.	Malaysia	–	100
Big Sea International Limited	British Virgin Islands	100	100
GoHome Macau Co Ltd	Macau	–	100
REA Group Hong Kong Limited	Hong Kong	100	100
REA HK Co Limited	Hong Kong	–	100
REA Group Consulting (Shanghai) Co., Limited	China	–	100
REA India Pte. Ltd.	Singapore	78.0	78.0
Locon Solutions Private Limited	India	78.0	78.0
PropTiger Marketing Services Private Limited ¹⁷	India	78.0	78.0
Oku Tech Private Limited ¹⁸	India	62.5	62.5
REAGCC Technology Services Private Limited	India	100	100
REA US Holding Co. Pty Ltd	Australia	100	100
Associates			
Move, Inc. ¹⁹	United States	20.0	20.0
ScaleUp Mediafund 2.0 Pty Limited ²⁰	Australia	16.7	16.7
ScaleUp Mediafund Management Pty Ltd ²¹	Australia	16.7	16.7
ScaleUp MediaFund 3.0 Trust ²²	Australia	5.0	9.5
Simpology Pty Limited ²³	Australia	36.0	36.0
PropertyGuru Group Limited ²⁴	Grand Cayman	–	17.2
Empirical CRE Pte Ltd ²⁵	Singapore	39.1	35.9
Easiloan Techno Solutions Private Limited ²⁶	India	20.7	20.7
Cremorne Digital Hub Pty Ltd ²⁷	Australia	14.3	14.3
Athena Financial Pty Ltd ²⁸	Australia	19.9	–

17 On 25 September, REA Group completed the sale of its subsidiary PropTiger Marketing Services Limited, which operates PropTiger.com, to Aurum PropTech Limited (Aurum), in exchange for a 5.54% holding in Aurum.

18 80.09% owned by REA India Group (7.73 held by Locon Solutions Private Limited and 72.36% held by REA India Pte Ltd). Balance owned by external parties.

19 Investment is held by REA US Holdings Co Pty Ltd.

20 Investment is held by realestate.com.au Pty Limited.

21 Investment is held by realestate.com.au Pty Limited.

22 Investment is held by realestate.com.au Pty Limited.

23 Investment is held by realestate.com.au Pty Limited. Diluted holding is 34.3% (2024 34.3%).

24 On 13 December 2024, the Group disposed of its interest in PropertyGuru Group Limited.

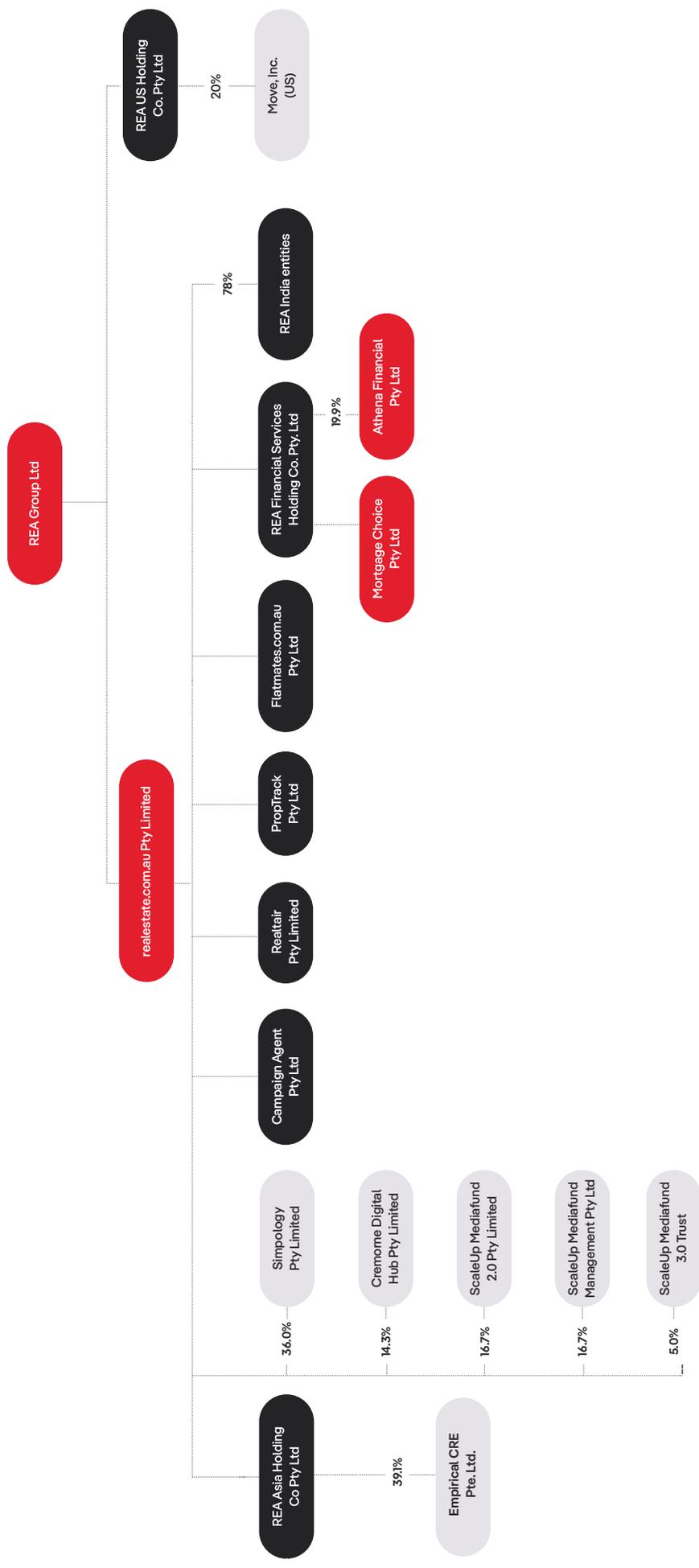
25 Investment is held by REA Asia Holding Co. Pty Ltd. Diluted holding is 37.3%

26 Investment of 26.5% undiluted or 25.0% diluted is held by Locon Solutions Private Limited.

27 Investment is held by realestate.com.au Pty Limited.

28 On 31 October 2024, the Group acquired a 19.9% interest in Athena Financial Pty Ltd.

Annexure – REA Group simplified corporate structure



- Entities make a joint statement under Modern Slavery Act 2018 (Cth)
- Entities covered by the REA Group Ltd, realestate.com.au and Mortgage Choice joint statement under Modern Slavery Act 2018 (Cth)
- Entities in which REA Group holds a minority interest (as at 30 June 2025)

