

2025

**MODERN SLAVERY
STATEMENT**

William Adams



INTRODUCTION

This Modern Slavery Statement (Statement) is made in accordance with the Modern Slavery Act 2018 (Cth) (the Act). This is William Adams Pty Ltd's (William Adams) sixth Modern Slavery Statement.

William Adams recognises that modern slavery is a complex issue that can manifest in a variety of ways in the operations and supply chains of businesses. Modern slavery affects workers, individuals and communities globally on an enormous scale. We work collaboratively with our suppliers and other stakeholders to play our part in ending modern slavery.

Modern slavery rarely occurs in isolation and can form part of more complex issues, including wider discrimination and exploitation of workers. Examples of modern slavery include slavery, servitude, child labour, forced labour, human trafficking, debt bondage, slavery like practices, forced marriage and deceptive recruiting for labour or services.

William Adams is committed to acting responsibly and upholding strong ethical standards. We strive to embed these principles throughout our corporate culture and remain attentive to issues related to modern slavery. Our values guide us, unite our employees and help foster a culture of moral and ethical vigilance.

William Adams' values are:

01

INTEGRITY

Integrity is the foundation of all we do. It is a constant. Those with whom we work, live and serve can rely on us. We do not improperly influence others or let them improperly influence us. We are respectful and behave in an open and honest manner.

EXCELLENCE

We are passionate about people, process, product and service excellence. We are determined to serve our customers through innovation, continuous improvement, an intense focus on customer needs. For us, Excellence is not only a value; it is a discipline and a means for making the world a better place.

TEAMWORK

We are a team, sharing our unique talents to help those with whom we work, live and serve. The diverse thinking and decision making of our people strengthens our team. We respect and value people with different opinions, experiences and backgrounds. We know that by working together, we can produce better results than any of us can achieve alone.

COMMITMENT

Individually and collectively we make meaningful commitments –to each other, and to those with whom we work, live and serve. We understand and focus on the needs of our customers. We are responsible members of our communities who are dedicated to safety, care for our environment and manage our business ethically.

SUSTAINABILITY

We are committed to building a better world. Sustainability is part of who we are and what we do every single day. We recognise progress involves a balance of environmental stewardship, social responsibility and economic growth. We work toward a vision of a world in which people's basic needs - such as shelter, clean water, education and reliable energy - are fulfilled.

We have established — and continue to develop — processes and procedures to detect and address instances of modern slavery, while acknowledging that significant global effort is still required to effectively confront these issues.

This Modern Slavery Statement outlines the structure, operations, and supply chains of William Adams, as well as the modern slavery risks identified within them during the period 1 July 2024 to 30 June 2025 (the Reporting Period). It also describes the actions William Adams has taken to reduce these risks and evaluates the effectiveness of those measures.



02

REPORTING ENTITY

This Modern Slavery Statement has been prepared in accordance with the Act.

The reporting entity covered by this modern slavery statement is **William Adams Pty Ltd** ABN 72 009 569 493.

William Adams is an Australian proprietary company with its registered office in Burnie, Tasmania.



03

STRUCTURE, OPERATIONS AND SUPPLY CHAIN OF WILLIAM ADAMS

STRUCTURE

William Adams is the Caterpillar heavy machinery dealer for Victoria and Tasmania. Headquartered in Clayton, Victoria, William Adams supplies Caterpillar products and services to the construction, mining, quarrying, on-highway trucks and marine industries.

William Adams has branches in 13 locations throughout Victoria and Tasmania. William Adams employs approximately 550 people and trades as William Adams CAT, the Cat Rental Store and Head Hunters.

OPERATIONS

William Adams' operations include:

- Sales and service of new and used Caterpillar products;
- Rental of Caterpillar and related products through the Cat Rental Store;
- Sales of new, used and remanufactured parts;
- Condition monitoring services and other technology solutions; and
- Engine repair and reconditioning through Head Hunters & Development.

Our operations are supported by the following functions:

- Finance and credit;
- Legal and risk management;
- Human resources;
- Information services; and
- Marketing.



VICTORIAN BRANCHES



Map 1. Victorian Branches

TASMANIAN BRANCHES



Map 2. Tasmanian Branches

SUPPLY CHAIN

As the long-standing Caterpillar dealer for Victoria and Tasmania, William Adams' supply chain continues to remain stable and it is largely based on long term relationships, with the major supplier being Caterpillar and Caterpillar related entities.

Beyond Caterpillar, William Adams' supply chain is comprised of approximately 1990 active suppliers, that can be broadly split into two categories:

- Trade based suppliers:**
 Suppliers that provide goods and services to William Adams that William Adams will resell to customers or incorporate into other goods for resale. Caterpillar is the most prominent trade-based supplier to William Adams, and others include suppliers of aftermarket parts, accessories and attachments, oils and lubricants.
- Non-trade suppliers:**
 Suppliers that provide goods and services to support William Adams' operations and/or goods that are not intended for sale to customers. These include transport and logistics, cleaning services, waste disposal and uniform and safety supplies.

There has been little change in the William Adams supply chain during the Reporting Period. The supply chain remains complex and diverse, encompassing businesses ranging from small family operated businesses through to global corporations.

MODERN SLAVERY RISK PROFILE

At a high level, William Adams acknowledges that there are risks that modern slavery practices may occur within our supply chains and operations that may lead to William Adams **causing, contributing to**, or being **directly linked** to modern slavery. We discuss each of these elements below.

However, William Adams considers the risk that we are responsible for directly causing modern slavery is very low. We have a range of internal control and governance measures designed to foster (and monitor) ethical business conduct in everything we do.

Further, through our culture of continuous improvement, we continue adding to these existing measures to mature our understanding of modern slavery and further strengthen our framework for identifying, assessing and addressing modern slavery risk within our operation and supply chain. Internal personnel risk is largely managed by our professional and thorough recruitment and training practices. William Adams predominantly engages its employees on permanent employment contracts and has policies, procedures and resources to ensure compliance with relevant laws, including with respect to employee pay and entitlements. Furthermore, our existing policies and procedures are frequently reviewed and updated to better reflect our updated approach on these issues.

Other policies contributing to the ethical treatment of our personnel and other people in our operations include our:

- Code of Conduct;
- Equal Opportunity, Anti-Discrimination, Harassment & Bullying Policy; and
- Anti-bribery and Corruption Policy.

William Adams also has a Whistleblower Policy with anonymous reporting available to personnel and suppliers to raise any concerns regarding modern slavery (as well as other illegal, unethical, fraudulent or undesirable conduct). In addition, all employees have access to an independent employee assistance program.

104

There is some risk within William Adams' supply chain that it may **contribute to** modern slavery, however we consider that the risk is very low. We always aim to treat our suppliers ethically and would never knowingly act in a way (such as through the exertion of commercial pressure or the imposition of contractual terms and conditions) that would directly or indirectly incentivise a supplier to engage in modern slavery practices.

William Adams recognises that there is also a risk that we may be directly linked to modern slavery practices as a consequence of our suppliers, or suppliers to our suppliers, engaging in modern slavery activities without William Adams' knowledge. We are aware and acknowledge that modern slavery risks may differ throughout the various links in our supply chain and may be heightened in some sectors and locations more than others.

As part of our ongoing commitment to better understanding our supply chain risks, William Adams has completed another annual assessment of our most significant suppliers. This review process has enabled us to further refine our supplier lists and enhance the effectiveness of our risk analysis.

William Adams will continue to build on the process of engagement with suppliers, especially those identified as high or medium risk to investigate areas of improvement and/or potential alternatives.



05

ACTIONS TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

During the Reporting Period, William Adams has maintained a proactive and multi-faceted approach to Modern Slavery mitigation and prevention. We continued to utilise a range of measures to assess and manage modern slavery risks within our operations and supply chains. Broadly, our key areas of focus during this period included:

- Promoting awareness of modern slavery across our business, our suppliers, our partners, and their respective supply chains; and
- Providing targeted training to educate our staff and employees.

In addition, William Adams' modern slavery compliance team, which is responsible for engaging with the broader business to assess and address modern slavery issues, has continued to remain active during the Reporting Period. The team met regularly to discuss emerging issues and to consider further improvements to our approach to modern slavery.

Some of the actions and outcomes that William Adams has undertaken during the Reporting Period are outlined below:

ASSESSMENT OF RISKS

- Updating the register of William Adams' suppliers to record risks of modern slavery within the supply chain that were identified during the previous reporting period.
- Audit and revision of suppliers to identify relevant risks.
- Ongoing monitoring and risk assessment through the completion of another supplier questionnaire with existing suppliers and updating William Adams' preferred supplier list.
- Continuously reviewing William Adams' procurement processes, particularly regarding the sourcing, selection, and onboarding of new suppliers, to more effectively assess and identify modern slavery risks and ensure engagement with appropriate suppliers.

ADDRESSING AND MITIGATING THE RISKS OF MODERN SLAVERY

- Adhering to William Adams' Procurement Policy and actively using it as a reference point when sourcing and onboarding new suppliers.
- Monitoring compliance with the William Adams Modern Slavery Policy and Supplier Code of Conduct, by William Adams and its suppliers to mitigate risks of modern slavery being present in our operations and supply chain.
- Ongoing provision of modern slavery training to employees and staff to educate and raise general awareness.
- Maintaining the requirement for suppliers to evaluate and manage modern slavery risks within their own supply chains, including granting William Adams the right to audit suppliers and terminating agreements in cases of non-compliance with modern slavery obligations.
- Encouraging the wider business to use William Adams' internal document portal as a central repository for tracking updated supplier and customer agreements and documentation and, in turn, helping to support the broader compliance framework.

As modern slavery issues are so complex and wide ranging, it is difficult to measure the effectiveness of single actions. We are encouraged by the growing awareness of modern slavery issues throughout the business and the ongoing strengthening of our assessment framework to mitigate and prevent risks within our supply chain.

In assessing the effectiveness of the actions we have taken in this and previous Reporting Periods to assess and address modern slavery risks, we report the following outcomes:

- The work we have done around assessing and continuously monitoring our suppliers has provided a deeper understanding of our supply chain participants, enabling us to more effectively address these issues into the future;
- Enforcing the practices set out in the William Adams' Procurement Policy has helped establish clearer internal expectations for engaging the right suppliers, encouraging staff to use the preferred supplier list and avoid overlaps when making one-off purchases;
- Promoting the use of William Adams' document portal, a central repository for documents and contracts, has led to positive outcomes by improving the monitoring and tracking of suppliers' compliance with modern slavery requirements during both the initial onboarding process and annual reviews;
- Our suppliers are contractually obliged to investigate, assess and address modern slavery risks within their operations and supply chains and those obligations are becoming more accepted and widely understood; and
- In our capacity as a supplier, we readily agree to comply with modern slavery minimisation and reporting requirements of our customers and we actively participate with our customers' questionnaires designed to ensure our own compliance with modern slavery laws.



ASSESSING THE EFFECTIVENESS OF ACTIONS

06

07

PROCESS OF CONSULTATION

William Adams does not own or control any operating entities that require consultation in relation to modern slavery risks under the Act. William Adams continues to engage in discussions with other businesses to better understand and share experiences in assessing and addressing modern slavery within the respective organisations.

This statement, and the work undertaken in addressing modern slavery risks, has been prepared and undertaken with input from relevant areas of the William Adams organisation, including procurement, finance, legal and senior management.



08

LOOKING FORWARD

William Adams remains committed to continuous improvement of its procurement processes and identifying and minimising modern slavery within its operations and supply chain.

It is our aim to undertake ongoing monitoring of modern slavery risks and continue to identify areas for improvement. To achieve this, we will continue to engage with our suppliers to understand the risk profile in relation to modern slavery and mitigate those risks where possible.

William Adams will continue to widen the scope of its supplier risk analysis process in the future, with a view to continuously maintaining a high level of engagement with suppliers identified as high or medium risk and to investigate areas of improvement or, if that is not possible, seek potential alternatives. More particularly, we intend to further enhance our procurement processes and procedures by reviewing the recently established Procurement Policy to identify any gaps and areas of improvement.

In addition, William Adams remains committed to fostering awareness by developing and expanding education and training for our staff and employees. This includes placing greater emphasis on modern slavery education for new employees during the onboarding and initial training period. We will continue to enhance and update our training programs as new information and tools become available. We believe that raising awareness and maintaining ongoing dialogue will strengthen staff and management capabilities in identifying modern slavery risks, ultimately improving William Adams' overall effectiveness in preventing and addressing modern slavery practices.

09

APPROVAL OF MODERN SLAVERY STATEMENT

This statement was approved by the board of directors of William Adams Pty Ltd on 17 December 2025.

Adam Elphinstone
Managing Director



APPENDIX

This Modern Slavery Statement was prepared to address the mandatory criteria and to ensure compliance with the Modern Slavery Act 2018.

The table sets out where each mandatory criterion is addressed within the statement.

William Adams



MANDATORY CRITERIA		PAGE
01	Identify reporting entity.	3
02	The structure, operations and supply chains of the reporting entity.	4
03	The risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls.	6
04	The actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks.	8
05	How the reporting entity assesses the effectiveness of such actions.	9
06	The process of consultation with any entities the reporting entity owns or controls or is issuing a joint modern slavery statement with.	10
07	Any other information that the reporting entity, or the entity giving the statement, considers relevant.	2 & 11