

NOUS GROUP - MODERN SLAVERY STATEMENT & POLICY - FY 2024

Australia, the United Kingdom, and Canada have implemented modern slavery legislation to prevent and address the risk of modern slavery in supply chains and the operations of organisations.

Nous Group (as defined below) believes in doing business ethically and adopts a zero-tolerance approach to modern slavery.

This Modern Slavery Statement and Policy (Statement) sets out the steps we are taking to identify, mitigate, and remediate the risks of modern slavery in our supply chain and business operations.

If you have any concerns about modern slavery taking place in our business, please contact governance@nousgroup.com.

Reporting Entities and Structure

This Statement is for the financial year ending 30 June 2024. This Statement was approved on 16 December 2024 by:

- Timothy Orton, the sole director of Nous Group International Pty Ltd (**NGI**), the parent company of Nous Group; and
- the Nous Executive Board (**NEB**), the advisory board for the Nous Group of companies.

This Statement is a joint statement given by the following reporting entities within Nous Group:

1. NGI;
2. Nous Group Pty Ltd (**Nous Australia**);
3. Nous Group (UK) Ltd (**Nous UK**);
4. Nous Group Holdings (Canada) Ltd (**Nous Canada**);
5. Cubane Consulting Group Pty Ltd (**CCG**);
6. Cubane Solutions Pty Ltd (**CS**);
7. Cubane Consulting Pty Ltd (**CC**);
8. Cubane Consulting (UK) Ltd (**CCUK**);
9. Cubane Consulting (Canada) Ltd (**CCC**); and
10. Health Policy Analysis Pty Ltd (**HPA**),

(together, **Nous Group**).

Our operations

Nous Group is an international business providing management consultancy and university benchmarking services, with approximately 750 people working across Australia, the United Kingdom, and Canada. Our work reflects our optimism and ambition for a better future. We partner with leaders to shape world class businesses, effective governments, and empowered communities. We believe in doing business ethically, and this

underpins our commitment to examine our supply chains and promote our zero-tolerance approach toward modern slavery.

The entities comprising Nous Group are each wholly owned or controlled by NGL.

The purpose of this Statement is to:

- demonstrate Nous Group's commitment to only doing business with suppliers who effectively manage their modern slavery risks, where those risks might exist; and
- ensure Nous Group complies with applicable modern slavery legislation.

In this Statement, 'modern slavery' is defined as labour conditions where a worker cannot refuse or cease work because of coercion, threats or deception.

Supply Chain

Where possible, Nous Group engages partners and suppliers that aim to support the community by employing vulnerable populations. We promote relevant businesses internally and procure from such suppliers for both internal needs, and for client work.

Nous Group works with a range of suppliers across its offices for various services, including information technology, finance, marketing, and people functions. We also engage travel booking and transport services, as well as catering and cleaning services for facilities management.

While we deal with most of these suppliers directly, in many cases these suppliers will also work with entities that we do not have a direct contractual relationship with.

Nous Group maintains a centralised email address for people to report concerns regarding modern slavery and unethical practices within Nous Group. These concerns will be received by Nous Group's Head of Information Security and Risk who will liaise with Nous Group's Head of Legal to determine the best course of action.

Risks of Modern Slavery

In terms of our people, the risk of there being any issues of modern slavery across Nous Group are low as our employment contracts comply with the relevant laws in each jurisdiction that we operate.

Regarding our direct supply chain (Tier 1 suppliers), there is a low risk of Nous Group causing or contributing to modern slavery practices because, as a provider of management consulting and university benchmarking services, our business does not intersect directly with any high-risk suppliers.

However, we may be indirectly linked to modern slavery practices due to our Tier 1 suppliers engaging with suppliers who have a higher likelihood of modern slavery in their supply chain (i.e. our Tier 2 suppliers). For example, we procure laptops and electronic devices through third parties, and our building managers engage cleaners to perform cleaning services in our offices.

In FY24, to effectively manage our modern slavery risks, we assessed (at the group level but also at any entity level within Nous Group) which types of suppliers would have a higher risk of modern slavery in their supply chain, based on the types of goods and services that Nous Group procures.

Actions taken to address the risks of Modern Slavery and assessment of effectiveness

Nous Group has a zero-tolerance approach to modern slavery. While we always seek to engage with ethical suppliers and vendors, we recognise the need to regularly review our policies and procedures as Nous Group's business grows in both jurisdictional reach, and operational sophistication.

In previous years, Nous Group assessed the level of modern slavery risks by rating our Tier 1 suppliers' industry, country of origin, and amount spent (more than \$50,000 per year).

In FY24, we reviewed our risk assessment methodology, because we identified that modern slavery risks can occur in any industry and because, whilst a Tier 1 supplier may originate from one country, it may also operate in other countries with higher modern slavery risks.

Accordingly, in FY24, our risk assessment methodology was revised to assess our suppliers based on the types of goods and services they provided, the supplier's size, and the amount spent per year. This methodology examined suppliers who supplied goods or services to Nous Group (at the group level) but also suppliers who supplied goods or services to only 1 entity (or a few entities) in Nous Group.

Based on this revised methodology, the following types of goods and services were identified to have a higher risk of causing or contributing towards modern slavery practices:

- Building management's cleaning and security services.
- IT equipment providers, particularly those involved in the manufacturing of IT components.
- Primary provider of office supplies.
- SaaS IT vendors for whom our annual spend is >\$100,000, particularly those with large supply chains across multiple countries.

Our due diligence processes involved obtaining the latest annual modern slavery statement from all Tier 1 suppliers and key Tier 2 suppliers from the above categories. For any suppliers who had not published a modern slavery statement, we approached them directly for information on their modern slavery risk practices.

We reviewed the modern slavery statements and information to assess whether those suppliers were effectively managing modern slavery risks throughout their respective supply chains.

Based on our due diligence, we determined that modern slavery risks were being effectively managed in our supply chain and no remediation actions were required.

We believe this process was effective in assessing and addressing Nous Group's modern slavery risks.

Consultation for this Joint Statement

This Statement is a joint statement issued on behalf of NGI, Nous Australia, Nous UK, Nous Canada, CCG, CS, CC, CCUK, CCC and HPA.

This Statement was approved by Timothy Orton, the sole director of NGI (the parent company of Nous Group), and by the NEB (an advisory board for the Nous Group).

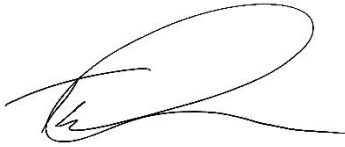
The NEB comprises Timothy Orton (Nous Group's Managing Principal and CEO), and a selection of Function Leads and Principals from across Nous Group. The NEB is predominantly made up of people working at Nous Australia as Nous Australia performs most of the administrative and support functions for, and on behalf of, the balance of the Nous Group entities including, providing finance, legal, marketing, and HR assistance. However, the NEB includes representatives from Nous UK and Nous Canada. CCG, CS, CC, CCUK, CCC and HPA are represented on the NEB by Nous Group's Managing Principal and CEO.

Other relevant information

While NGI is a holding company (the parent company for Nous Group) and engages only a few suppliers, NGI has been added to this Statement to ensure all entities within Nous Group consider relevant modern slavery issues.

Conclusion

Any concerns about modern slavery taking place in our business should be raised by emailing governance@nousgroup.com.

A handwritten signature in black ink, appearing to be 'T. Orton', with a large, sweeping loop at the end.

Timothy Orton

Managing Principal and CEO of Nous Group
Sole director of NGI and each other Nous Group company (other than Nous UK)
Director of Nous UK
Member of the NEB