



Modern Slavery Statement FY2024-2025

Linfox Pty Limited



Introduction

The Modern Slavery Act 2018 (Cth) (the Act) defines ‘modern slavery’ as including eight types of serious exploitation: trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and the worst forms of child labour. The worst forms of child labour mean situations where children are subjected to slavery or similar practices or engaged in hazardous work¹.

It is estimated that, globally, around 50 million people were living in modern slavery in 2021: 28 million in forced labour and 22 million in forced marriages. This number has increased by 10 million people since 2016².

Linfox Pty Limited (ABN 59 004 667 298) and its wholly-owned subsidiaries, including Linfox Australia Pty Ltd (ABN 47 004 718 647), Linfox Armaguard Pty Ltd (ABN 83 099 701 872)³ and Linfox International Group Pty Ltd (ABN 79 058 015 544), and their respective subsidiaries (together, **Linfox**) is committed to sourcing products and services in a transparent, ethical and responsible manner. Linfox has a zero-tolerance approach to modern slavery. It is committed to acting with integrity in all business dealings and relationships and to implementing and enforcing effective systems and controls to assess and manage modern slavery risks.

This is Linfox’s sixth modern slavery statement, and we continue to better understand modern slavery risks in Linfox’s supply chain. This statement describes the steps Linfox has taken to assess modern slavery risks within its operations, inclusive of its supply chain, during the period 1 July 2024 to 30 June 2025, and details actions to mitigate and manage these risks into the future. These actions include: having as preferred suppliers organisations with modern slavery risk management frameworks and/or registered with the Attorney General’s Department (AGD), implementing training about the modern slavery Act and practices, putting in place processes for the reporting of modern slavery breaches and engaging with higher risk suppliers to better understand the risks.

These steps are supporting Linfox to move towards a more informed and systematic approach to eliminating all forms of modern slavery in our supply chain.



¹ Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities

² *Global Estimates of Modern Slavery* published by the International Labour Organisation: United Nation news, 12 September 2022.

³ Linfox Armaguard’s ownership structure changed in September 2023 due to a merger with Prosegur

About Linfox and its operations

Linfox is Asia Pacific’s largest privately-owned logistics company, incorporated and headquartered in Melbourne, Australia. The group is operational in nine countries with a workforce of more than 24,000 people across Australia, New Zealand, Thailand, Hong Kong, India, Indonesia, Laos, Malaysia and Vietnam.

Linfox provides supply chain and logistics solutions for a range of industries including food, beverages, healthcare and pharmaceutical, government, defence, industrial, resources and retail as well as cash management and precious cargo.

LINFOX TODAY



-  **2M m²** warehousing
-  **5,000+** vehicles
-  **24,000+** people
-  **\$3B** revenue
-  **52M** hours of work
-  **Control rooms** monitoring our fleet
-  **450M km** travelled annually
-  **10** countries



Fox Group	
Linfox ANZ	BevChain
Linfox International Group	Armaguard Group
Linfox Property Group	Airports

Linfox Australia

Linfox is one of Australia’s most trusted providers of logistics services including distribution centre management, shared warehousing capability, integrated property warehousing, transport management, specialised industrial transport and retail transport across Australia and New Zealand

Linfox-owned BevChain provides tailored supply chain solutions for the beverage industry, consolidating products from some of Australia’s favourite brands for distribution.

Linfox has been delivering a broad range of logistics solutions, for more than 65 years, backed by a 200+ strong warehouse network and extensive fleet capability including: road freight, rail freight, airfreight, bulk liquids and haulage, cross border logistics, dangerous goods, intermodal and cold chain logistics.



Linfox Armaguard Group

Linfox offers secure cash and valuables logistics, currency supply chain and technology solutions via its subsidiary, Linfox Armaguard.

Armaguard is an iconic Australian brand providing currency management and processing since 1938, along with technology solutions and services to customers including major banks and retailers.

In 2023, Armaguard completed a merger with Prosegur Australia to become the largest cash in transit business in Australia. In March 2025, Armaguard sold its New Zealand operation, ACM. Transitional services will be provided until early 2026.



Linfox International Group

Linfox's operations in South East Asia are carried out from our Regional Office in Bangkok, Thailand, where we have operated for 25 years.

We deliver more than \$60 billion in FMCG, food and retail, medicine, Quick Service Restaurants, and industrial resources each year across a network of warehouses and distribution centres.

Linfox has proudly operated in The Kingdom of Thailand since 1993 and has 12 operating sites across the country servicing over 3,200 stores daily. Our Indian operations were established in 2006 and now have 2,500 Linfox team members in 16 sites across the country servicing global customers. Indonesia (2201) has over 1,900 team members.



The Linfox IT Help Desk supporting Linfox Logistics throughout Australia and New Zealand is located in Malaysia, as are members of the Regional Supply Chain Solutions team.

About the Linfox supply chain

As an integral component of the supply chain for a large range of customers and industries, Linfox has a role in combatting modern slavery and human rights abuses.

Linfox's supply chain includes the procurement of goods and services from close to 11,000 active suppliers. Linfox's procurement expenditure for the period 1 July 2024 – 30 June 2025 was approximately \$2.37 billion, a small increase on the previous year.

Linfox's procurement arrangements for the reporting period include direct and indirect supply of materials, services and labour.

Our logistics operations require the purchase of trucks, trailers, manual handling equipment (MHE) and armoured vehicles, as well their related parts and components. Operating these vehicles requires ongoing purchase of fuel and tyres. Armaguard also purchases ATMs, cash recycling equipment and deposit kiosks.

Goods being transported need consumable packaging (including pallets), wrapping materials like plastics films, and strapping.

Teams who work throughout Linfox require clothing (safety clothing and uniforms) and safety and security equipment. Our warehouses, depots and offices require office equipment like IT hardware, communications devices and stationery.

Linfox engages specialist service providers to provide property management, rail, logistics, cash in transit and guarding services. We also engage temporary and casual workers through labour hire agencies as required to support our businesses.

Over 90 per cent of the Linfox procurement expenditure was made by the Australian and New Zealand entities, and the remainder spent in the other countries (mentioned above) in which Linfox operates.

Despite the majority of its suppliers being located in Australia, Linfox recognises that its suppliers are likely to have acquired products and componentry manufactured elsewhere in the world.



Risks of modern slavery in operations and supply chains

In April 2023, Linfox introduced a Supplier Code of Conduct that now forms part of Linfox's contractual terms and conditions, which aims to reduce the risk of modern slavery practices by engaging suppliers who manufacture goods in other parts of the world.

Linfox is committed to fostering and maintaining a reputation based upon Loyalty, Integrity, Fairness and Trust, also known as the LIFT values. This requires the highest ethical practices and standards to be observed across its operations and supply chains.

This commitment is captured and operationalised by The Linfox Way, which explains the Code of Conduct and the standards of behaviour expected by everyone who works for Linfox.

Assessing modern slavery risks

Linfox's modern slavery risk assessment process is outlined in Figure 1.

We have conducted a risk and exposure assessment of our businesses to understand where modern slavery risks may exist.

PowerBI analysis of our vendors and spend was used by a cross-functional team of procurement, legal, human resources and risk representatives of the various entities forming Linfox. Information continues to be collected from across Linfox to complete our understanding and perspective of risks and existing controls and to capture any gaps.

The assessment involved a desktop review of Linfox's quantifiable spend on its supply chain across each of the entities that Linfox owns or controls. Each spend category was then risk assessed against exploitative practices (as per the UN and Australian Government definition of modern slavery) in the industry, commodity and geographical location.

Each supplier to the Group in the high or moderate risk categories was then reviewed to assess the applicability of those risk factors to that supplier and their products, including country of origin clarification, the supplier's own modern slavery responses (including consideration of whether they are reporting entities for the purposes of the Modern Slavery Act or another country equivalent), and commercial relationships that support fair employee pay.

The assessment concluded that most risks are largely dependent on geographical location, with the higher risks linked to low-cost manufacturing countries where there are greater safety and security issues, political unrest, corruption and weaker regulation of workplace conditions.

However, Linfox also identified a number of higher risk categories in Australia where exploitation or underpayment risk exists with potentially vulnerable employees in indirect supplier relationships.

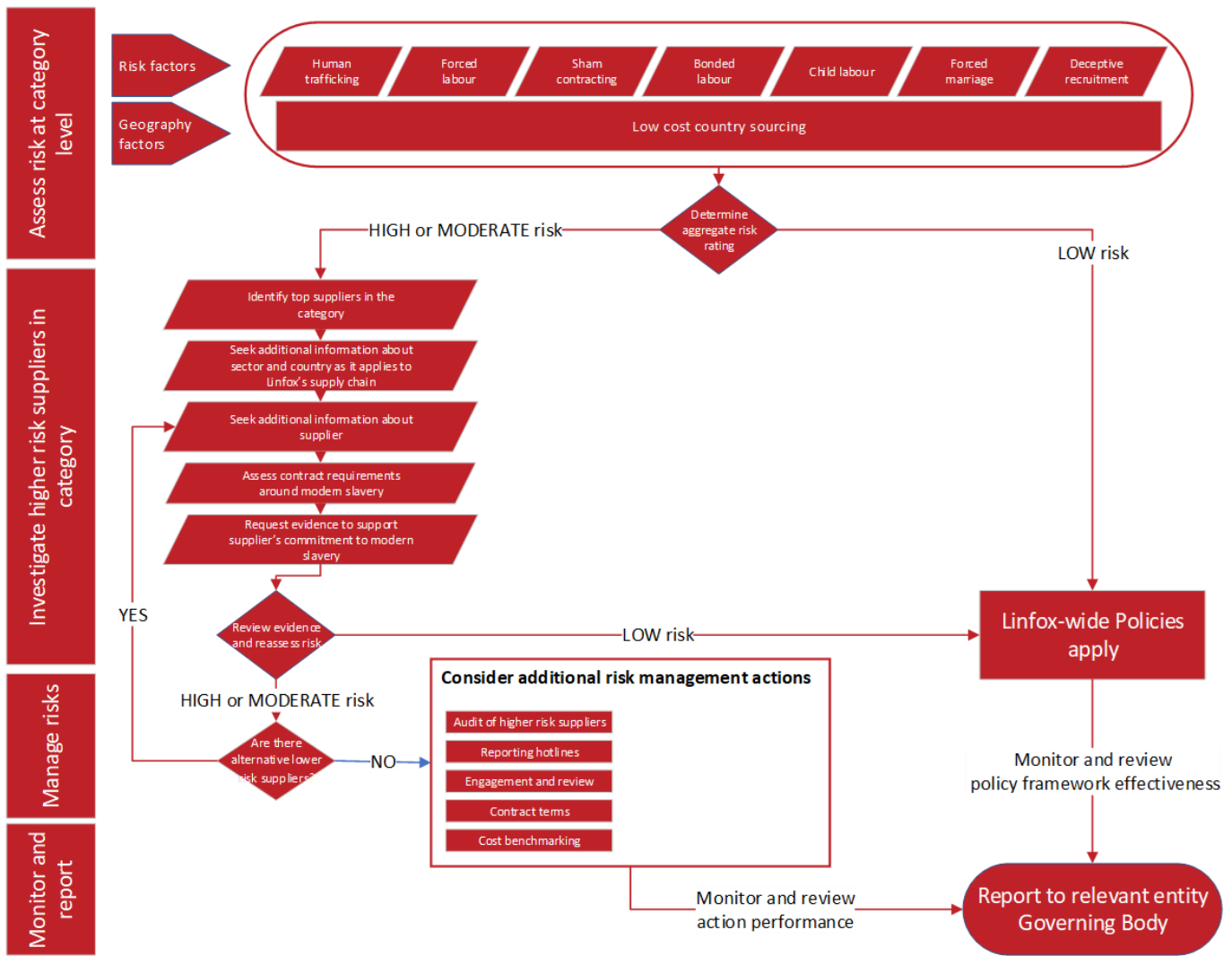
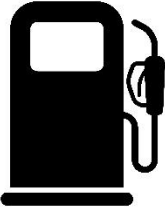



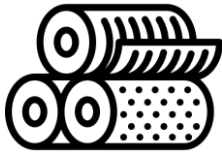
Figure 1. Linfox's modern slavery risk assessment process.

Risks in the supply chain

Linfox identified a number of higher risk categories in the direct sourcing of material in the supply chain and has outlined how these risks are being mitigated.

	<p>Fuel</p> <p>The supply chain for oil and its refined products may include high risk geographies in resource extraction and the fuel supply chain is identified as a high-risk category by the United Nations.</p> <p>The majority of Linfox fuel spend is in Australia and New Zealand where a detailed assessment of its major suppliers has been undertaken. Over 95 per cent of Linfox’s Australian/NZ fuel spend is with two global suppliers of fuel, and fuel provided via a rail services provider. The two fuel suppliers have well developed modern slavery policies and practices across refining and importation and are registered with the AGD. The rail provider is part of a large rail services organisation and is also registered with AGD.</p> <p>In Asia, modern slavery policies are in place at our largest suppliers, but some smaller suppliers may remain higher risk.</p>
	<p>Tyres</p> <p>Modern slavery exists from production of raw materials, through to manufacturing. Natural rubber and soybean oil are commodities grown and processed in many higher risk geographies. Rubber and soybean commodities have been highlighted for exploitative risks in multiple US Government reports⁴.</p> <p>Tyre manufacture is mainly conducted in other countries; whilst Europe and the USA are major producers, there is also production in India, China and other SE Asian countries.</p> <p>As a logistics provider with a large fleet, in Australia and New Zealand tyres are a material spend for Linfox, covering both vehicle and manual handling equipment tyres. The majority spend is with preferred brands: three global suppliers are responsible for nearly 90 per cent of spend.</p> <p>The tyre supply chain was initially assessed as higher risk. Three of Linfox’s main suppliers operate globally and have provided detailed modern slavery statements to meet legislative requirements in Australia, the United States and/or the United Kingdom. These three suppliers, and a large local Australian supplier, are also reporting entities for the purposes of the Act, so have policies and procedures in place to mitigate risk relating to modern slavery. These suppliers provide tyres in Australia, New Zealand and Asia.</p>

⁴ “Trafficking in Persons Report”, U.S. Department of State 2018; “List of Goods Produced by Forced Labour and Child Labor”, U.S. Department of Labor (DOL)



Consumables - wrapping, strapping and packaging materials; stationery; uniforms and Personal Protective Equipment (PPE)

Linfox purchases a range of products that may have a modern slavery risk due to the location of manufacture. This includes packaging and strapping materials used to secure and protect loads (including cash in transit), clothing, safety equipment and stationery.

Packaging supplies

Packaging supplies and materials includes plastic films and stretch wrap, labels, tamper-evident packaging, adhesive tapes and strapping as well as pallets, trolleys, castors and wheels.

70 per cent of this spend is across nine Australian and New Zealand suppliers, six of whom have provided a modern slavery policy or statement with five registered with AGD. Although most suppliers are Australian, it is very likely that materials are manufactured globally, particularly in Asia. The risk of Australian and New Zealand suppliers has been assessed as low, due to the modern slavery activity from key suppliers, but is flagged for continued and ongoing modern slavery risk assessment. Suppliers to our Asian businesses are only seven per cent of spend, and after review are considered moderate risk.

Stationery

As well as traditional office supplies like paper, Linfox's stationery spend includes labels and seals for packages. The top three suppliers of stationery to Linfox are responsible for almost 85 per cent of spend (over 95 per cent at Logistics); these suppliers have well developed modern slavery policies and procedures. The remaining 15 per cent is spread across over seventy low value suppliers, with items sourced locally but manufactured globally. The modern slavery risk was initially assessed as high, yet due to modern slavery management practices from key suppliers, this rating has been reassessed as low.

Safety equipment

Personal protective equipment (PPE) and safety equipment are listed as one of the main industries at risk of exploitation in China. This category has multiple suppliers, but one supplier is responsible for almost half of spend. Most of these suppliers are local, however the items are manufactured globally, including in Asia. Safety wear/uniforms are a major component of the spend and Linfox's Procurement team has found this is predominantly sourced from manufacturers in China. The risk associated with safety equipment was initially assessed as high; however, our largest suppliers provided modern slavery policies and so this area was reassessed as low.

Uniforms

Uniforms are also sourced from manufacturers in China, which is identified as a low-cost textile manufacturing country. Over 95 per cent of Linfox's spend on uniforms is through a single Australian supplier, which has modern slavery policies in place and is also a reporting entity for the purposes of the Act.



Electrification – electric vehicles, batteries and solar panels

In May 2025, Linfox committed to an order of 30 electric prime movers with Volvo, Australia's largest ever order of electric heavy vehicles. To support the introduction of these vehicles, site infrastructure at three of our major sites is being upgraded with charging capability. This improved infrastructure includes solar capacity and battery storage.

Electric vehicles

Lithium ion batteries in motor vehicles have been the subject of a number of modern slavery assessments, with legislation targeting the supply chain for lithium batteries such as the European Union's Battery Regulation and the US's Uyghur Forced Labor Prevention Act (UFLPA). China is the producer of over three quarters of the world's lithium ion batteries and is home to six of the world's 10 biggest battery makers. By 2030, the US is expected to be second in battery capacity after China; in Europe, Germany is forecasted to lead in lithium-ion battery production⁵.

In Australia, the NSW Anti-Slavery Commissioner is reviewing the state government's deal to buy 319 electric buses from Australian-Chinese manufacturers because the batteries used in the fleet are allegedly linked to Uyghur forced labour camps in the Xinjiang region.⁶

Volvo, Linfox's supplier of electric prime movers, lodges a modern slavery statement with the AGD. Volvo does not source Chinese batteries (eg CATL); they use Korean (Samsung) in the FM/FH range of prime movers⁷ and German (Akasol) in the FL/FE range⁸.

Solar panels, associated electrical work and BESS⁹

Photovoltaic (PV) panels and battery storage are also high risk supply chains and most of these items are manufactured in China, with ultimate sourcing often unclear.

We do not source these items directly, engaging Australian integrators to design, source and install. We have engaged with our suppliers to understand how their modern slavery commitments have been applied to battery sourcing. One of our Australian providers has undertaken a deep dive into their battery supply chain which will be included in their Modern Slavery Statement for FY25.

We also reviewed the suppliers of major equipment to Linfox through the integrators. Whilst most have modern slavery commitments in place through a policy or statement, the effectiveness of these controls has been challenged by researchers and policymakers¹⁰ and it is clear that Chinese renewable supply chains continue to present modern slavery risk.

⁵ <https://elements.visualcapitalist.com/ranked-the-top-lithium-ion-battery-producing-countries-by-2030/>

⁶ ABC News 12 May 2025, <https://www.abc.net.au/news/2025-03-12/electric-bus-deals-under-review-by-nsw-anti-slavery-commissioner/105022128>

⁷ Linfox's current order is all FM/FH <https://www.linfox.com/linfox-receives-landmark-australian-order-of-electric-prime-movers/>

⁸ Email from Volvo Australia to Linfox, 20 October 2025

⁹ Battery Energy Storage Systems

¹⁰ <https://www.aspistrategist.org.au/australias-climate-ambitions-have-a-modern-slavery-problem-examining-the-origins-of-our-big-batteries/>

Risks in Linfox operations

Linfox employees

Approximately two thirds of Linfox employees are based in Australia and New Zealand, and around 90 per cent of Linfox suppliers are Australian entities.

All Linfox employees are employed directly under clear employment terms and conditions. Most of our drivers and warehouse staff, and many of our administrative and clerical staff, are covered by enterprise or collective employment agreements. Linfox also has regular engagement with registered trade unions.

Linfox considers the risk of modern slavery in our directly employed team is low.

We acknowledge that the risks increase in inherently higher risk geographies, including Asia. These team members are engaged directly on employment terms and conditions that comply with the Group's policies and procedures and are regulated by the relevant local laws of the country they are based in.

Linfox's Human Resources teams have direct visibility over team members' employment terms and conditions.



Linfox indirect suppliers

Linfox engages indirect suppliers to provide workers and services.

There are several categories of indirect workers performing work in our business:

- workers who support warehouse activities, such as the picking and packing of products
- drivers and guards who use Linfox or subcontractor owned and maintained vehicles
- operations services workers, who perform work that Linfox outsources to third parties such as cleaning, gardening and site security services

This indirect workforce is often characterised by higher proportions of workers who can be vulnerable to exploitation (migrant workers, lower skilled workers) alongside higher risk business practises such as subcontracting.

Linfox has less visibility and ability to manage how workers are treated as they are engaged through a third party. Indirect labour therefore carries a higher inherent risk of modern slavery.

Temporary and casual workers (Australia, NZ and Asia)

Labour hire companies provide temporary and casual warehouse workers, drivers and other logistics roles to meet the short term needs of the business. There are also professional services consultants – mainly in software and IT - to support in-house information technology resources.

- *Driver and warehouse casuals*: Fill roles that are directly managed by Linfox supervisors and managers, and they have access to the same processes to report any concerns (including modern slavery) as Linfox employees.
- *Agency*: Linfox has consolidated its agency hiring through a panel of seven approved labour hire providers which account for all of our agency labour spend.

Labour hire agreements with all providers include references to both modern slavery laws and insist on compliance with Linfox's Modern Slavery Policy. All panel providers must have modern slavery risk management frameworks in place.

Lower regulation and unionisation in Asian countries presents potentially higher risk than Australia and New Zealand, as outsourced agency services may see industry 'sham' labour contracts being used and some possibility of bonded labour.

However, Linfox's policies still apply. We have long relationships with these providers and they have been selected due to their good compliance track record. To manage this potentially higher risk, additional reviews and audits against these contractual requirements are carried out by our Asian-based Human Resources team, especially in respect of age, wages and leave.

Subcontractors

Subcontractor drivers/ guards – logistics, cash in transit (Australia, NZ and Asia)

Linfox utilises subcontractor companies to provide logistics services. Subcontractor companies own vehicles and trailers and employ their own drivers.

Linfox's contractual agreements with subcontractor drivers, cash-in-transit and ATM services providers include modern slavery requirements.

In our Logistics business, contractors and their drivers are managed (including visa and licence status) through Linfox's subcontractor onboarding and management systems, which also facilitates the distribution of policies, procedures and work orders. Contractual agreements with subcontractors prohibit further chains of subcontracting.

Like other indirect engagement, workers who are engaged through a third-party subcontractor may be at risk of underpayment or exploitation. However, these indirect employees have specialised skills, training and licensing which makes them less vulnerable. Awards often apply to the whole sector.

The additional regulatory frameworks for both heavy vehicles and cash in transit makes the risk lower than other indirect staff.

Subcontractor drivers – home delivery (Australia)

One area of Linfox's Australian business is home delivery where drivers fulfil orders direct to home customers. Supermarket online shopping is an example of this kind of business.

These drivers are employed through subcontractor companies and unlike temporary drivers and subcontractors, they are not required to hold a heavy vehicle licence and so are not subject to Chain of Responsibility regulatory requirements.

Like other service providers, Linfox has less visibility and ability to manage how workers are treated as they are engaged through a third party subcontractor. Drivers are generally lower skilled than heavy vehicle drivers, and so the risk of exploitation or underpayment is higher.

Subcontractor rail – provision of rail services (Australia)

Linfox engages major rail providers to provide rail services for its intermodal network. These supply agreements are covered by detailed contracts which include modern slavery.

Our two specialist rail operations providers are both large Australian companies with detailed modern slavery statements and so we consider this low risk.

Property services – cleaning, guarding and gardening

Property services is a service category with inherent modern slavery risk factors such as withholding of wages, coercion due to immigration status and unpaid overtime¹¹ and so cleaning, gardening and security are a key risk area for modern slavery in Australia.

Withholding of wages, immigration-related coercion and threats, deceptive recruitment, excessive overtime, debt bondage, confiscation of personal and travel documents, and dangerous and substandard working conditions are all practices that have been identified in the cleaning industry in Australia. Property services are also regarded as high risk due to prevalence of industry 'sham' labour contracts.

Cleaning

Linfox assesses our cleaning companies for modern slavery risk and uses large, national contracts whenever possible. The number of cleaning companies contracted has been reduced over the past several years as contracts expire. Linfox has a main contract with a single cleaning service contractor, which accounts for 77 per cent of cleaning expenditure.

This main cleaning supplier has a modern slavery policy and risk management procedures in place and has been reviewed to ensure compliance. Other suppliers of smaller cleaning contracts have been locally sourced in Australia and approximately half of those have modern slavery policies in place.

Security

Linfox engages security guard services for its warehouses, depots and offices. Some of this spend is inside the Group, with Armaguard. Of our external suppliers in Australia/NZ, 80 per cent of our spend is with three providers. In Asia, 75 per cent is with two suppliers – one in India, and one in Thailand.

Both cleaning and security contracts have undergone a contract pricing review to reduce the risk of underpayment. Linfox has previously terminated a security provider for underpayment.

Gardening

Gardening services are a very low spend compared to other services and are spread across a large number of small local providers. During FY25, our two largest gardening services suppliers merged.



¹¹ <https://www.cleaningaccountability.org.au/wp-content/uploads/2024/05/Why-is-cleaning-considered-high-risk-for-modern-slavery-factsheet.pdf>; Commonwealth Modern Slavery Act 2018 – Guidance for reporting entities (May 2023) accessible at: https://modernslaveryregister.gov.au/resources/Commonwealth_Modern_Slavery_Act_Guidance_for_Reporting_Entities.pdf

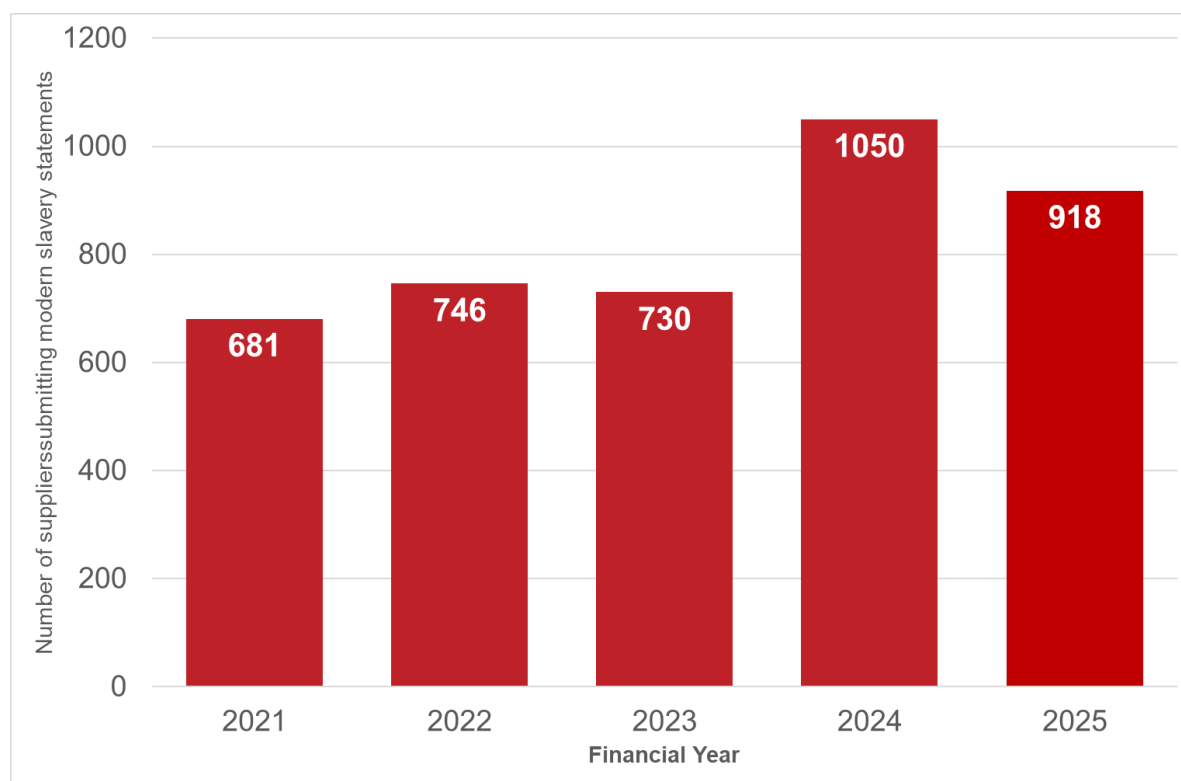
Managing our modern slavery risks

Selection and engagement with suppliers

One of Linfox's main risk management strategies is for our central Procurement team to prioritise the selection of suppliers who have modern slavery risk management processes in place in their organisation. In addition, having a panel or group of preferred suppliers (especially in higher risk categories) allows the consolidation of expenditure which allows us to engage and review more effectively, including any review of modern slavery issues. Linfox's current terms and condition refer to modern slavery, and suppliers are also required to comply with Linfox's Supplier Code of Conduct.

As an example, Linfox now has an approved panel of labour hire providers for temporary and casual workers. As part of establishing the panel, we were able to assess suppliers' modern slavery risk management practices.

Around 45 per cent of Linfox's total spend was with suppliers engaging in their own modern slavery risk management and mitigation programs, either with a formal statement registered with the Attorney General's Department (AGD) or a published Policy.



As part of a rationalisation of our supplier base, the number of Linfox suppliers submitting a Modern Slavery Statement to the Attorney General's Department has fallen from 1050 to 918. However, Linfox's spend with entities registered with AGD remains unchanged at 37 per cent (see Table 1).

Financial year	Number of Linfox suppliers that submitted modern slavery statements to the Register	Linfox spend with Registered suppliers
FY20-21	681	\$444m ⁴ (28% of spend)
FY21-22	746 (+10%)	\$725m (34% of spend)
FY22-23	730 (6% of vendors)	\$833m (35% of spend)
FY23-24 ¹²	1050 (9% of vendors)	\$859m (37% of spend)
FY24-25 ¹³	918 (9% of vendors)	\$883m (37% of spend)

Table 1. Number of Linfox suppliers that submitted modern slavery statements to the Register and Linfox spend with Registered suppliers.

Home delivery subcontractor management

During the year, we continued to carry out activities to improve management of modern slavery risk with our home delivery subcontractors. As identified in the risk assessment, these subcontractors are Linfox's highest risk subcontractor group due to their potential vulnerability to exploitation and underpayment.

Linfox has a multidisciplinary online delivery Working Group comprising senior Business Unit decision makers and subject matter experts from support services.

In FY25, we developed a code of conduct for social governance for home delivery subcontractors and included these requirements in updated contracts with all engaged subcontractors.

The social governance expectations were used to build a set of auditable standards and an auditing tool. We enlarged our Home Delivery audit and compliance team to identify and manage risk and to address complaints. This team, dedicated to home delivery, comprises one lead auditor and three compliance officers.

An internal review committee meets monthly to review any complaints received from employees, subcontractors or suppliers.

Linfox's policies and procedures

Linfox integrates human rights considerations, including combatting modern slavery, into its management processes. The following practices, policies and procedures contribute to the efforts to combat modern slavery across the group.

Targeted training is carried out with all Linfox policies and procedures. Training completion rates are monitored by managers and overall training performance is reported to senior leaders, the Executive Leadership Teams and the Board.

¹² The integration of Prosegur Pty Ltd into Linfox Armaguard changed the spend and changed the supplier profile for this entity

¹³ ACM was divested from Armaguard in March 2025 but remains under a transitional service agreement. Any impacts on the vendor profile and spend will be reflected in the FY26 statement

Modern slavery

Modern Slavery Policy	<p>Outlines each Linfox entity's commitment to ensure the company is compliant with Australian and international laws and regulations in the areas in which the company operates; demonstrate our commitment to addressing modern slavery in all its forms; and promote awareness of concerns surrounding modern slavery to our employees and Suppliers.</p> <p>Policies are approved by the relevant governing body and published on the entity's website (eg www.linfox.com)</p>
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Governance and compliance

Policy Governance Policy	<p>Defines the minimum requirements for all Linfox policies, including performance requirements, review and accountability.</p>
Risk Policy	<p>Defines a standardised risk evaluation scheme and provides mechanisms for assessment and reporting of material business risks including modern slavery.</p>
Whistleblower Protection Policy	<p>Provides a means by which eligible persons can make a report of improper conduct. This policy is closely linked to Linfox's Fraud and Corruption Control Policy.</p> <p>This process applies to employees, contractors and their employees, and suppliers.</p>

Employee conduct and behaviour

Code of Conduct (The Linfox Way) Workplace Behaviour Policy Recruitment and selection policies and standards Diversity and Inclusion Policy Sexual Harassment Prevention policy Gender Equality Policy	<p>The Linfox Way sets expectations for the behaviours of Linfox team members. The Code also contains details of how to raise a concern with Linfox management, functions such as HR and Workplace Relations, and the anonymous reporting hotline. Reports can also be made via our Employee Assistance provider.</p> <p>We have a number of more specific workplace behaviour policies to prevent discrimination against vulnerable employees and provides a mechanism for raising and addressing concerns about treatment.</p> <p>Linfox in Asia has its own employment practices across the region specifically addressing hiring and payment (for example, ensuring that all sites comply with the legal minimum wage).</p>
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Enterprise agreements, awards, collective agreements	Defines the terms and conditions that apply for roles across Linfox.
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Supplier and subcontractor selection and management

Logistics subcontractor management policies and systems Chain of Responsibility (CoR)	<p>The management of logistics subcontractors is a critical part of Linfox’s overall risk management framework for Chain of Responsibility¹⁴. We have a set of policies and processes to ensure that subcontractors meet Linfox requirements.</p> <p>This includes issues relevant to modern slavery, including visa status, licensing and working hours.</p>
Supplier and subcontractor management policies and systems, including a Supplier Code of Conduct National Procurement Guidelines Fraud and Corruption Control Policy / Anti-Bribery and Corruption Conflict of Interest Policy	<p>Almost all of Linfox’s Procurement spend is through our central Procurement team, mandated by our Procurement Guidelines. All are Procurement team have undergone modern slavery training, and they are the primary engagement point for all Linfox suppliers.</p> <p>Linfox published its Supplier Code of Conduct in April 2023 and so was in place for the financial year covered by this statement.</p> <p>Our Supplier Code of Conduct explains the standards of behaviour we expect from those who work with us. Just as we ask of our employees and subcontractors, we expect our suppliers to comply with our high standards.</p> <p>The Code is available on Linfox’s website and provides details of how to make a confidential report of breaches of the Code, which includes modern slavery and unfair treatment.</p>

¹⁴ CoR is a set of legislative requirements that apply in Australia and New Zealand to heavy vehicle operators in Australia. Chain of Responsibility legislation recognises the effects of the actions, inactions and demands of off-the-road parties in the transport chain.



Assessing the effectiveness of our actions

Linfox assesses the effectiveness of its risk assessment and management process on an ongoing basis by continuing to review our internal and direct employment, procurement and contracting practices, as well as liaising with key suppliers to raise awareness of and take steps to mitigate the risks of modern slavery deeper in our supply chain.

Area	How we assess	Key outcomes in FY25
<p>Policy and governance frameworks</p>	<p>All policies and procedures are regularly reviewed in line with the requirements defined in the Policy Governance Policy</p> <p>Report to ELT and governing bodies including investigations</p> <p>Linfox’s policy governance framework requires policy owners to assure the effectiveness of their policies. Control effectiveness is reported to the entity’s Governing Body. This includes the Modern Slavery policy and other policies that support the management of modern slavery risk.</p>	<p>Linfox is currently undertaking a periodic review of the Modern Slavery policy and will present to the Linfox Board for approval</p> <p>Some HR policies impacting working conditions were revised in 2024 and communicated across Linfox</p> <p>Modern slavery is one of Linfox’s material business risks, and is monitored by the Enterprise Risk team and reported to the Risk and Compliance Committee of the Linfox Australia Board</p>
<p>Risk assessment process</p>	<p>Linfox’s Modern Slavery Working Group monitors the modern slavery risk profile</p> <p>Linfox’s Procurement team regularly engaged with our major suppliers to understand modern slavery risks in the supply chain and update the risk assessment on categories and suppliers</p>	<p>Linfox continues to request information about modern slavery risk management processes from existing and new suppliers.</p> <p>Data about our suppliers continues to be improved, especially the identification of subsidiary companies. This year, we increased our understanding of the risks in higher risk service providers</p> <p>We continue to preference suppliers</p>

		<p>with good modern slavery risk management practices and assess the risk when engaging new suppliers.</p> <p>We have maintained the proportion of spend with suppliers with good modern slavery risk management practices.</p>
Customer Audit and review	<p>Linfox’s customers include large multinational companies with highly visible commitment to managing modern slavery risks. Our customers carry out modern slavery risk reviews and audits.</p>	<p>In FY24-25, customers have carried out audits of Linfox operations in Australia and Asia.</p>
Linfox audit and review	<p>Australia/NZ have a dedicated team assessing compliance with Chain of Responsibility requirements for heavy vehicles. This includes maintaining a database of logistics subcontractors, their equipment and drivers – only approved subcontractors and drivers can be engaged by Linfox. This team also conducts audits of all our material subcontractors.</p> <p>As Asia does not have Chain of Responsibility legislation, Linfox Asia manages the risks associated with subcontractors by having contracts that specify compliance requirements and conducting</p> <p>In response to the higher risk of home delivery subcontractors, Linfox Australia has a compliance team who work specifically with these contracts to ensure compliance with Linfox and customer requirements</p>	<p>Linfox’s road compliance team carried out 176 subcontractor audits during FY25, an increase of over 50% on FY24.</p> <p>Linfox’s home delivery business has established an audit team dedicated to home delivery, with one lead auditor and three compliance officers. The team has a target to audit each subcontractor every year</p> <p>The Retail compliance team carried out 55 remuneration audits of subcontractors</p>
Training	<p>Linfox has engaged an educational provider for modern slavery training content, which has been rolled out to key roles throughout the Group’s Australian businesses. This material is updated in line with changing legislation and requirements.</p>	<p>In FY24-25, modern slavery training was extended to relevant roles in our New Zealand operations</p> <p>Linfox Armaguard integrated Modern</p>

	<p>Training is targeted at roles who either make or approve decisions that may involve modern slavery risks, or are a likely reporting line for allegations of breaches in our businesses.</p> <p>Modern slavery is a higher risk in our Asian operations and our Safety, Security and Compliance training is required to be completed by all employees and workers. Refresher training is conducted annually and Country Managers are accountable for training completion.</p>	<p>Slavery training into a broader Conduct training package.</p> <p>Over 500 Australian and NZ employees have completed training</p> <p>Training compliance, including modern slavery, is monitored and reported to managers and senior leadership. In FY25, modern slavery training completion in Australia and NZ was over the target of 95%</p>
Grievance and remediation	<p>Linfox employees can raise modern slavery concerns through their supervisors and managers, HR Business Partners or Compliance teams. They can also make a protected disclosure through the Whistleblower Hotline, and details are published on Linfox websites. Modern slavery breaches are investigated and closed out by the same processes as other breaches of our Code of Conduct</p> <p>Agency workers and drivers can also access the same Linfox managers and supervisors, as they work in contact with Linfox sites.</p> <p>Many Linfox customers have hotlines in response to their own MS requirements. For example, Woolworths has a Responsible Sourcing Policy and breaches can be reported to Woolworths.</p>	<p>No modern slavery breaches were reported in FY25</p> <p>A customer audit identified some limited technical breaches of employment conditions in an Asian operation which we immediately rectified</p> <p>One of Linfox's providers of container unloading services entered into an undertaking with Fair Work in response to underpayment of workers on a different customer site. Linfox no longer uses this provider.</p>
Modern slavery reporting		<p>Each of the three Linfox entities presents the Linfox Modern Slavery Statement to their governing bodies for endorsement before approval and submission</p>

Linfox acknowledges that there are still further opportunities to improve our understanding and assessment of modern slavery risks and the effectiveness of steps taken to mitigate those risks. We will continue to develop and improve our frameworks and processes to assist us assess the effectiveness of our actions to better identify and manage modern slavery risks as further described below.

Managing modern slavery risks – the road ahead

Linfox has continued its program to combat modern slavery by identifying and assessing those areas that are most exposed to modern slavery, either by materiality of expenditure or risk across each of entities within the Group. Linfox is committed to continuing to develop its understanding and management of modern slavery risks in its operations and supply chain.

Continue to incorporate modern slavery into Linfox's risk management and compliance framework

- During 2025-26, we will extend modern slavery training to relevant roles engaging higher risk indirect suppliers including security and container unloading
- Incorporate modern slavery into any updates to Linfox's Policy framework
- continue to incorporate modern slavery requirements in our updated contracts for new or renewed suppliers, including subcontractors, and in other policies and procedures as they are reviewed and updated
- Continue engaging with suppliers and customers to improve Linfox's understanding of modern slavery risks deep in the supply chain
- Partner with suppliers, contractors and customers to undertake regular review of governance and assurance practices to uncover and reduce modern slavery risks.

Develop additional controls to improve visibility and management of modern slavery risks at indirect suppliers

- Our Online Delivery Code of Conduct has been incorporated in to online subcontractor contracts and our audit team will continue with an audit programme against the Code
- Linfox has established a new security subsidiary in 2025, Armaguard Security Services (ArmSec) to provide security services to Linfox and to other customers. ArmSec will directly employ security guards under Linfox's policies, improving Linfox's management of this higher risk group
- Maintain over 95% spend through our panel of seven agency labour providers and continue to assess the effectiveness of their management of modern slavery risks as part of their performance reviews
- Review the selection and management of container unloading providers and put in place improved or additional controls to reduce modern slavery risk

Incorporate modern slavery risk into procurement decisions

Linfox will continue to:

- Identify and assess human rights and modern slavery risks during procurement via tenders and other means of evaluating new or renewing suppliers and subcontractors. Linfox will consider these risks as a factor in evaluating the suitability of suppliers
- Contractually oblige suppliers and subcontractors to comply with applicable employment and workplace laws and regulations, including labour and child labour laws. Linfox will have the right to audit and enforce these requirements.

Continue expanding and improving risk assessment

- Linfox's assessment for this statement period has continued to focus on a risk-based approach. This involved focusing its efforts on areas and material suppliers assessed as having a higher risk of modern slavery practices. This statement period we have carried out a more granular assessment of our different areas of indirect services (agency labour, subcontractors and service providers) to better understand the risk profile of these different cohorts
- Linfox will continue to improve and extend its modern slavery risk assessment to review the approaches to managing modern slavery risks from the top five suppliers in each spend category, and more closely review sourcing arrangements for risks deeper in the supply chain.

Process of consultation

In the course of preparing this modern slavery statement, Linfox consulted with each entity within the Group that is owned and controlled by Linfox. This was achieved by cross-functional representatives from each entity (including Risk Management, Procurement and Legal team members) forming a Modern Slavery Working Party to meet and agree on a process and format for assessing and reporting modern slavery risks, discussing actions and approaches for mitigating modern slavery risks and sharing knowledge and resources (e.g. policy uplifts, training content, management presentations and expertise). The Executive Leadership Teams and Boards of each entity have been consulted in the preparation and approval of this statement.

Approval

Linfox acknowledges that modern slavery can occur in every industry and sector and has severe consequences for victims. Linfox is committed to operating to the highest ethical practices and standards, and to addressing and managing modern slavery risks in its supply chain in accordance with this statement.

The Linfox Board of Directors authorised and approved the publication of this statement.



Lindsay Fox
Director
Linfox Pty Ltd
24 December 2025