

ORIX Australia Corporation Limited's **Modern Slavery Statement**



1 April 2024 – 31 March 2025

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ORIX Australia Corporation Limited
ABN 79 002 992 681

Board Approval of Modern Slavery Statement

This Modern Slavery Statement ("Statement") has been prepared pursuant to the reporting requirements under the Modern Slavery Act 2018 ("the Act") and approved by the Board of ORIX Australia Corporation Limited in its capacity as the principal governing body on 16 June 2025.

The contents of this Statement have been reviewed and confirmed as accurate by a duly authorised person, as required under the Act.

This statement is signed by Reggie Cabal in his role as Managing Director and Chief Executive Officer on 16 June 2025



Reggie Cabal
MD and CEO – ORIX Australia and New Zealand



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Part One:

ORIX Australia Corporation Limited's operations, supply chains, corporate structure and internal consultation process

ORIX Australia Corporation Limited's operations, supply chains, corporate structure and internal consultation process

1. This Statement covers ORIX Australia Corporation Limited ("OACL") – **ABN 79 002 992 681**, which is a reporting entity under the Act. ORIX New Zealand Limited ("ONZ") is a controlled entity, domiciled in New Zealand, that is indirectly owned by OACL. Consistent with our reporting approach in previous years, except where separate reference is contextually appropriate, this Statement refers to OACL and ONZ collectively as "OACL", "we", and "our".
2. As we approach 40 years of operation, OACL remains leaders in the Australian and New Zealand market for vehicle leasing, rental and fleet management.
3. OACL's core operations and supply chains have continued with a high degree of consistency from previous reporting periods. So too with key features of our corporate structure, as described below. Substantive similarities between descriptions in this statement and previous statements reflects the continuing currency of the described information for these largely static reporting criteria.
4. OACL's key market offerings are leasing, hiring and management of passenger and light commercial vehicles, heavy commercial vehicles, equipment, and machinery:
 - Business vehicle loans
 - Fleet vehicle management
 - Financing and novated leases of motor vehicles
 - Salary packaging services relating to vehicles
 - Short term vehicle hire
 - Specialised vehicle finance, including asset finance.



ORIX Australia Corporation Limited's operations, supply chains, corporate structure and internal consultation process

5. OACL has recently launched a new property finance division that provides residential short-term lending mostly to private residential developers in Australia (ex-New Zealand).
6. ORIX Corporation, which is a multinational company based in Japan, wholly owns OACL and is our global parent company. ORIX Corporation is listed on the Tokyo and New York Stock Exchanges.
7. The following non-operational entities, which, as with previous reporting periods, have not entered into any supplier contracts, employed any staff or otherwise undertaken business activities, continue to be wholly owned by OACL:
 - A.C.N. 003 572 950 Pty Ltd (formerly named – ORIX Australia (International) Pty Ltd) – ABN 66 003 572 950
 - ORIX Hire Pty Ltd – ABN 75 087 514 565
 - A.C.N. 120 129 633 Pty Ltd (formerly named – ORIX Australia (Real Estate) Pty Ltd) – ABN 96 120 129 633
 - A.C.N. 120 135 917 Pty Ltd (formerly named – ORIX Australia (North Queensland) Pty Ltd) – ABN 50 120 135 917
 - ORIX Australia (Property Finance) Pty Ltd (formerly named – ORIX Australia (Southern Queensland) Pty Ltd) – ABN 48 120 135 908
 - OACL (Real Estate Finance) Pty Ltd ABN 93 684 144 009 – which was created towards the end of the reporting period.
8. ORIX Australia (Securities) Pty Ltd – ABN 15 003 968 401 was deregistered during the reporting period.



ORIX Australia Corporation Limited's operations, supply chains, corporate structure and internal consultation process

9. OACL's Australian operations is driven by a total workforce of 290 team members. Our direct workforce fulfills a variety of roles, including sales, rental, customer service, corporate functions, administration, and vehicle operations. As with previous reporting periods, our overall workforce continues to enjoy steady growth, which is a reflection of our ongoing business expansion. A breakdown of employee types and roles is set out in the following two tables:

Employee type	
Full-time employees	271
Part-time employees	18
Non-payroll employees	1
Total employees	290

Role type	Approx % of total OACL workforce
Operational roles (customer-facing)	30%
Professional roles (human resources, finance, IT, and executive position)	70%

10. OACL's modern slavery response is overseen, at the Executive Level, by our General Manager of Risk & Compliance.
11. In addition to our head office at Macquarie Park, Sydney, OACL operates seven other offices across Australia at Ingleburn (NSW), Laverton North (VIC), Eagle Farm, Rocklea and Townsville (QLD), Wingfield (SA) and Kewdale (WA).

ORIX Australia Corporation Limited's operations, supply chains, corporate structure and internal consultation process

- 12.** ONZ only operates in New Zealand. ONZ's total workforce numbers are 124, with an office located in Newmarket, Auckland and sales branches in Palmerston North and Christchurch.
- 13.** Internal consultation between OACL (Australia) and ONZ has continued both in relation to the preparation of this Statement and in implementing our ongoing modern slavery response. The non-operational status of other listed owned/controlled entities means this reporting requirement was not otherwise applicable.
- 14.** OACL supply chain included engagement with a total of 9,193 unique third parties during the reporting period, which represents a relatively consistent increase in overall supplier numbers compared to trends across previous reporting periods. An overall breakdown of supplier types is described in the following table:

Supplier type	Total number of directly engaged suppliers
Vehicle related suppliers and other third parties	8,112 (88%)
Corporate operation suppliers	223 (2%)
ONZ Suppliers	858 (10%)

- 15.** As the above breakdown indicates, the dominant feature of our direct supply chain is the prevalence of motor vehicle-related suppliers. This includes our ongoing purchasing of new vehicles, repairs and maintenance services, replacement parts, industrial machinery, and fuel products. We continue to recognise the risks relating to various global automotive supply chains, described further in the next part of this Statement.
- 16.** The minority category of corporate operation suppliers comprises what we consider to be a typical range of providers in professional services such as accounting, banking, computer, IT and technical services, legal, insurance, market research, recruitment, real estate, and telecommunications.
- 17.** OACL does not have material direct supplier engagement with any foreign companies.

Part Two:

Potential areas of
elevated modern
slavery risk –
OACL's approach
to identification,
assessment and
ongoing mitigation

Potential areas of elevated modern slavery risk – OACL's approach to identification, assessment and ongoing mitigation

Operations

18. OACL did not receive any reports of any actual or suspected incidences of modern slavery practices in our operations during the reporting period. Consequently, no remedial or corrective action concerning modern slavery risk issues was required.
19. All operational measures that we have previously described in relation to ensuring our workforce is protected from any kind of exploitation remain in force.
20. As a vehicle fleet leasing services provider operating exclusively in Australia and New Zealand, OACL's core operational characteristics mean that our direct modern slavery risk profile remains consistently low.
21. OACL's workforce remains overwhelmingly comprised of highly skilled positions, and lacks any of the recognised vulnerabilities that may increase the risks of modern slavery within Australia (or New Zealand). None of our contracted workforce pays recruitment or any other fees associated with seeking or commencing employment. Staff retain all original identification documents as part of their employment terms, and OACL's written employment contracts abide by all local industrial relations standards and regulations.
22. OACL continues to operate a confidential whistleblowing mechanism where any alleged modern slavery practice or risks can be reported in an anonymous and accessible manner. That mechanism was not used to report any complaints or concerns of this kind during the reporting period.

Supply chains

23. As with our operations, OACL did not receive any reports of modern slavery practices in our supply chains during the reporting period.
24. OACL continues to identify and assess the most significant areas of potentially elevated modern slavery risk to relate to the deeper tiers (i.e. not with our directly engaged suppliers) of motor vehicle manufacturing and motor vehicle fuel supply chains.



Potential areas of elevated modern slavery risk – OACL's approach to identification, assessment and ongoing mitigation

25. The detailed description in our statement last year relating to elevated modern slavery risks deep in the supply chains of the global vehicle manufacturing industry (including specifically relating to electric vehicles), remains fully applicable. OACL continues to monitor global trends and reporting relating to any confirmed areas of unacceptably high modern slavery risk in this otherwise crucial and growing component of the motor vehicle sector. However, rather than repeat these descriptions at length here, OACL has elected to focus on other important aspects of modern slavery risk assessment that are relevant to a holistic understanding of key supply chains.

26. At a global scale, the supply chains relating to petroleum-based products remain significant from a modern slavery risk perspective. Our major fuel suppliers continue to be predominantly reporting entities under the Act. Modern slavery risks in the petrol and fuel sector are present in different stages, occurring beyond OACL's direct Australian retail providers, including:

Extractive and refining processes: Oil exploration, crude extraction and refining are associated with an increased risk of forced labour, exploitation of migrant or vulnerable workers, including in major oil-producing regions such as the Middle East and parts of Central Asia. Work sites are often based in remote or inaccessible locations, hindering visibility over working conditions.

Shipping: The transportation of crude oil and refined fuels typically involves long-distance shipping, a sector with globally elevated modern slavery risks. Seafarers, especially those from poorer developing nations, often endure exploitative conditions including contract deception, excessive hours, non-payment of wages, and abandonment at ports.

27. The practical reality is that automotive and vehicle supply chains are incredibly complex and notoriously difficult to map. A typical motor vehicle can contain anything between 15,000 and 25,000 component parts. Multiple tiers of suppliers, manufacturers, distributors and service providers are spread around the world and materials tend to be mined and processed in some of the most remote places in the world, often under very high-risk conditions.

Potential areas of elevated modern slavery risk – OACL's approach to identification, assessment and ongoing mitigation

28. High-risk inputs and components used to manufacture motor vehicles including:

- Frame, chassis and mechanical components, which are reliant on inputs such as copper and aluminium.
- Batteries, which are reliant on lithium, cobalt, nickel, graphite, manganese, and conflict minerals.
- Vehicle electronics and computer systems.
- Interiors, tyres and other parts, which are reliant on inputs such as rubber, glass, leather, nylon, vinyl and polyester.

29. During this reporting period, OACL focused due diligence efforts on suppliers operating in the repair and maintenance industry, with a specific focus on those based in relatively remote locations. Some of these suppliers are reliant on low skilled and may also use migrant workers to fill positions.

30. Beyond the direct operations of vehicle repair and maintenance providers, there are also modern slavery risks embedded within the supply chains for the tools, equipment, and spare parts used. These products tend to be manufactured offshore, including in countries with elevated human rights concerns and/or weak enforcement of labour standards. For example, tools and mechanical repair equipment may be produced in countries such as India, China and Pakistan. Higher incidences of forced labour and child labour have been documented in these foreign metalwork and manufacturing sectors.

Practical Audit Checklist

31. In last year's Statement, we described our development and rollout of a practical audit checklist to assess and address potential areas of supplier risk in relation to modern slavery to be utilised as part of routine quality assurance onsite audits/inspections.



Potential areas of elevated modern slavery risk – OACL's approach to identification, assessment and ongoing mitigation

- 32.** This practical tool continues to be used by our Relationship Managers when conducting onsite quality assurance audits/inspections of vehicle workshops and bodywork suppliers.
- 33.** With further updates in the reporting period, this Supplier Audit Checklist now covers the following areas:
- Observing whether workers are subject to physical or verbal abuse.
 - Assessing whether the supplier has implemented appropriate human resource policies.
 - Ensuring an effective process in place for workers to raise any issues or concerns, including a dedicated staff member or process to report concerns about their working conditions.
 - Compliance with applicable local and national laws and regulations regarding worker protection and workplace safety, including ensuring any temporary or overseas employees are given same rights and working conditions as full-time employees.
 - Ensuring workers are provided with legally binding and written employment contracts.
 - Confirming that there is no reliance on child labour.
- 34.** OACL continues to focus our internally developed practical audit processes on those suppliers assessed as having potentially elevated risk (relative to our other supplier categories) including those in the mining industry, repairs and maintenance suppliers, vehicle workshops and body workshops.
- 35.** This year's onsite audit results again provided us with confirmation that the well-known areas of potential risk associated with overseas workers working in remote areas in Australia continue to be appropriately mitigated. Our suppliers continue to engage positively in these audits and we are seeing general awareness levels about modern slavery risks, even within Australia, to continue to improve.

Supplier Assessments

- 36.** As reported in last year's Statement, our overall framework for supplier onboarding and ongoing procurement management incorporates specific modern slavery elements within key action areas.

Potential areas of elevated modern slavery risk – OACL's approach to identification, assessment and ongoing mitigation

- 37.** Some existing suppliers respond, on an annual basis, to questions about what risk mitigation measures it has implemented, including the disclosure of information relating to policies and procedures to ensure compliance with labour and human rights laws.
- 38.** Details are also requested in relation to whether the supplier:
- Engages external subject matter experts / platform providers to perform risk assessments.
 - Utilises standard procurement contracts with clauses that expressly address modern slavery issues.
 - Implements internal personnel training programs to increase organisation-wide awareness relating to modern slavery risks.
- 39.** New suppliers continue to be required to disclose similar kinds of information about modern slavery risk awareness and mitigation, as well as providing confirmation of compliance with the OACL Supplier Code of Conduct.

Training Programs

- 40.** OACL's annual modern slavery training for our staff continues to be consistently implemented. This reporting period saw an overall completion rate occurred of approximately 80% of our total workforce. This module remains unchanged from descriptions in past statements.
- 41.** As with the rollout of our onsite audit checks, our training focus is very much on targeted contented and practical impact. Primary emphasis is placed upon what risks could be present in our supply chain and educating our staff about key indicators to remain vigilant about when visiting suppliers. This included making observations on any signs of poor working conditions, the presence and level of empowerment of overseas workers (especially those on temporary work visas) and any potential 'red flags' that may indicate worker exploitation or vulnerability.
- 42.** Supplier contracts that specifically address modern slavery issues continues as standard business practice for OACL.
- 43.** Throughout the year, over 400 **new supplier contracts** were entered into with a specific commitment by the supplier to comply with all of the anti-slavery provisions in our Supplier Code of Conduct.

Part Three:

Measuring effectiveness

Measuring effectiveness

- 44.** OACL's overall progress in meeting intended prior commitments was slower than anticipated this past year. The newly appointed General Manager of Risk & Compliance will be reviewing OACL's modern slavery framework with a view to identifying and implementing new initiatives along with a measurement framework to track performance against these initiatives in future reporting periods.
- 45.** Our approach to measuring effectiveness, which is an integral part of the annual process of modern slavery reporting under the Act, includes a transparent acknowledgement of the areas where progress may have not been at the level that we anticipated.
- 46.** OACL candidly acknowledges that the reporting period covered by this Statement was a period of substantial and unforeseen disruption to the planned further advancement of our parts of our overall modern slavery response framework. Whilst we may not have achieved that we hoped, OACL remains committed to learning from recent experience and continuously improving our long-term approach. Areas of key learnings and, what we assess to be, some of the more effective and robust aspects of our response are summarised below:

- **What we have learned and where we need to focus more effort on improvement**

In last year's MSS, we described our plans further expansion of our practical audit checklist across additional suppliers and increasing number of suppliers issued with annual compliance checklist. This planned expansion in activity has not been progressed to level that we had originally envisaged, primarily to resourcing constraints.

Primary responsibility for the modern slavery framework at OACL has now been transferred to the new General Manager of Risk and Compliance and we are focused on regaining lost ground. The General Manager of Risk & Compliance will review modern slavery program at OACL with a view to identifying fit for purpose initiatives to enhance the framework.



Measuring effectiveness

- **Areas that have been more robust and effective**

Overall, OACL reflects on this reporting period as involving areas of consolidation and continued implementation, rather than dramatic evolution or marked expansion.

Despite the unforeseen disruptions of this reporting period, OACL considers that our overall modern slavery response framework has demonstrated a degree of robustness, with generally uninterrupted and consistent implementation of existing key measures.

We continue to have productive and 2-way supplier engagement and dialogue, gathering feedback from suppliers and Relationship Managers on due diligence processes.



About ORIX Australia

Since 1986, two attributes have pointed the way for us to become and remain leaders in vehicle leasing, rental and fleet management.

ORiginality and fleXibility. That's what makes us ORIX.

We're in the business of moving people, and products, from A to B more simply, safely and cost-effectively. By working together we can find flexible solutions to help you better navigate the road ahead.

Our innovation mindset has been recognised by the Australian Financial Review, the Workplace Gender Equality Agency and the Human Resources Director.



Working together starts here.

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