



Joint Modern Slavery Statement 2024:

AZ Aust Holdings Pty Ltd

Introduction

Modern slavery is a term used to cover practices such as forced labour, slavery, debt bondage, extreme forms of child labour, forced marriage, deceptive recruitment, and human trafficking. It is a human rights violation and exploitative crime that with devastating consequences for the health and well-being of its victims.

This statement is prepared under section 13 of the Modern Slavery Act 2018 (Cth) (the Act) for the reporting period 1 January 2024to 31 December 2024.

AZ Aust Holdings Pty Limited (**AZ NGA**) AZ NGA remains committed to upholding human rights and eliminating modern slavery in its operations and supply chains and those of the entities it owns and controls. Whilst this is the fourth statement the AZ NGA group has submitted, it is the first statement submitted by AZ Aust Holdings Pty Ltd. The change is submitting entity is due to a corporate restructure. AZ NGA recognises that fulfilling this commitment will require taking proactive and meaningful action, and AZ NGA has outlined in this statement the steps it is taking to address modern slavery throughout 2024 and remains dedicated to playing its part in this urgent and critical undertaking.

AZ NGA aims to be as transparent as possible and hope that the transparency will help other organisations to learn from AZ NGA's experiences and approaches to addressing Modern Slavery.

AZ NGA welcomes feedback and look forward to continuing to work with stakeholders to address this serious human rights violation.

Reporting entities

AZ Aust Holdings Pty Limited as made this statement according to sections 14 and 16 of the Act. The statement applies to the following reporting entities (reporting entities) each with a Registered Office of Level 10, 88 Phillip St Sydney 2000:

- AZ Aust Holdings Pty Ltd
- AZ NGA Holdings Pty Ltd
- AZ Next Generation Advisory Pty Ltd

A reference to AZ NGA or we or us or our is a reference to the above reporting entities collectively or individually as the context requires. A brief description of the relationship between these entities is set out in Criterion 2 – Describe the entity structure, operations and supply chains. For any references to an entity having 'control' of another entity, the term 'control' has the meaning given in the Act.

Criterion 1 – Identify the Entity

AZ NGA is a group of proprietary limited companies registered in NSW. AZ NGA provides support to establish business goals, achieve targets and key performance indicators.

AZ NGA has an annual consolidated revenue of *AUD\$252 million* for the 2024 financial year.

AZ NGA is governed by a Board of Directors that is made up of representatives of classes of Shareholder and nominated by Shareholders. The Board is responsible for ensuring that AZ NGA has an appropriate corporate governance structure.

Criterion 2 – Describe the entity structure, operations and supply chains.

AZ NGA is a collective of high-quality accounting, advisory and professional services firms run by passionate business leaders who are united by common values and a shared vision to build an exceptional professional services advisory group.

AZ NGA is owned by several shareholders, including Oaktree Capital Management L.P (**Oaktree**), a leader among global investment managers specializing in alternative investments and Azimut UK Holdings Limited (**Azimut**), one of Europe's leading independent financial services companies. The other shareholders are largely the owners of the businesses that AZ NGA invests in and acquires.

In the reporting period, AZ NGA had 34 member firms (**Member Firms**) that were a part of the organisation. These businesses are operated through AZ NGA and entities that AZ NGA ultimately owns, and controls and they operate in over 70 office locations.

In the reporting period, AZ NGA ultimately acquired minority equity stakes in 16 financial advice firms and provide them with ongoing support to drive efficiencies and grow their business.

Please refer to Annexure B for a complete list of all the Member Firms AZ NGA owns and controls as at 31 December 2024, including details regarding their principal businesses, business activities and location. For ease of reference, these entities shall be referred to as AZ NGA Subsidiaries throughout this statement.

AZ NGA's head office is in Sydney. AZ NGA employs over 2000 employees. These employees undertake a range of functions including legal, management, advisory, procurement, human resources, and office support.

The reporting entities form part of the AZ NGA corporate group, with AZ Next Generation Advisory Pty Ltd consolidating the revenue of the AZ NGA Subsidiaries. AZ NGA Holdings Pty Ltd and AZ Aust Holdings Pty Ltd sit above and control AZ Next Generation Advisory Pty Ltd as holding entities. Given the integrated nature of governance, risk management, and group-level policies across the structure, a joint statement provides a clear and comprehensive view of the group's approach to identifying and addressing modern slavery risks.

a) Operations

AZ NGA's vision is to be the world's leading professional services advisory company. Inspiring and supporting people, clients and entrepreneurs to succeed and grow by inspiring and supporting people, clients, and entrepreneurs to succeed and grow.

To achieve this AZ NGA's strategy is to build a network of quality and entrepreneurial small and medium sized enterprises (**SMEs**) across Australia, who provide a range of advisory services to their clients.

AZ NGA implements its strategy by empowering business owners to run their business their way with the added benefit of input and oversight from AZ NGA's experienced senior leadership team and the backing of two international investors.

Further information on AZ NGA's principal business activities is discussed below and is also available on its website: <https://www.aznga.com/>.

AZ NGA's principal business activities

AZ NGA invests in professional advisory businesses, including financial planning accounting and professional services businesses (**Member Firms**). Specifically, AZ NGA's principal business activities are:

- investing in and acquiring Member Firms (**Investment Activities**); and
- providing management and SME support services to the Member Firms (**Management and Support Services**), (collectively, **AZ NGA's Business Activities**).

b) Products and Services

All our products and services are based in Australia or the Philippines and include:

Accounting Firms	These firms specialise in providing professional taxation and accounting advice and services to individuals, family groups, businesses, and their related tax entities such as self-managed superannuation funds, family trusts and private companies.
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<i>Financial Advisory Firms</i>	These firms specialise in providing professional taxation and accounting advice and services to individuals, family groups, businesses, and their related tax entities such as self-managed superannuation funds, family trusts and private companies.
<i>Integrated Financial Services Firm</i>	These firms are focused on the providing advice for multiple client needs (other than just accounting or financial planning). This can extend to legal advice, finance, property advice and cash flow management.
<i>Outsource back-office</i>	This firm provides back-office services, including admin and bookkeeping support, based in Philippines.
<i>Outsourced HR support</i>	This firm provides human resources services including strategy, advisory, compliance, and recruitment support.

c) AZ NGA Supply Chain

In this reporting period, AZ NGA had over 102 suppliers. These suppliers are located in Australia other than one located in the United States.

Procurement and the products and services acquired by AZ NGA from suppliers reflects AZ NGA's Business Activities and includes but is not limited to:

- accreditation and training:
- the occupation of its premises and the associated commercial lease:
- telecommunication and IT-related services and products (including various software, web-design, and web-hosting services)
- computer equipment and office supplies
- various professional and consulting services, including legal and tax advice.
- travel and accommodation
- food and beverage
- insurance: and
- postage and courier services.

Given the nature of AZ NGA's Business Activities which remains unchanged from previous reporting periods, many of the arrangements AZ NGA has with its suppliers are short-term and changeable as products and services are often acquired on an as needs (rather than an ongoing) basis.

For example, AZ NGA's suppliers of:

- food, beverages, travel and accommodation will often depend on the needs relevant to the timing and location of AZ NGA's Business Activities:
- and training (and attendance at conferences) may depend on the skills and networks seeking to be developed at a particular point in time.
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However, there are some arrangements that AZ NGA has with suppliers which are likely more stable and longer-term, including:

- commercial lease arrangements;
- contracts for various professional and consulting services; and
- supply agreements for IT hardware and software to support AZ NGA's Business Activities.

Further, with some of its suppliers and supply chains, AZ NGA has a large degree of choice and flexibility in respect of the products and services it acquires.

d) AZ NGA Subsidiaries – Supply Chain

AZ NGA has a significant number of entities that it owns and controls, the businesses operated by the AZ NGA Member Firms are all unrelated businesses and therefore each have their own separate supply chains.

AZ NGA's subsidiary based in the Philippines achieved BCorp Certification in 2024.

Criterion 3 – Actions Taken to Identify the Risks of Modern Slavery

The Act provides eight types of exploitation that meet the definition of modern slavery. They are:

- 1) trafficking in persons
- 2) slavery
- 3) servitude
- 4) forced marriage
- 5) forced labour
- 6) debt bondage
- 7) deceptive recruiting for labour or services; and
- 8) the worst forms of child labour.

The worst forms of child labour refer to slavery practices or hazardous work involving children.

a) Direct Supplier Risk Assessment

For the FY24 reporting period, AZ NGA conducted a risk assessment of modern slavery practices among direct suppliers that service the head office. In undertaking this direct supplier risk assessment, consideration was particularly given to:

- product and services risks: whether the products and services supplied by AZ NGA, or its suppliers are associated with a particularly high risk of modern slavery practices.
- sector or industry risks: whether AZ NGA or its suppliers operate in a sector or industry with a particularly high risk of modern slavery practices:
- geographic risks: whether AZ NGA or its suppliers are in a jurisdiction associated with a particularly high risk of modern slavery practices: and

- other risks: whether the personnel employed or contracted by AZ NGA, or its suppliers are considered particularly vulnerable to modern slavery practices (for example, migrant or base-skilled workers).

Based this risk assessment, AZ NGA has identified three main risk categories with respect to modern slavery practices relevant to AZ NGA's operations and supply chains:

- occupation of premises and commercial lease: there can be high risks of modern slavery in relation to the building services which form part of a commercial lease. These high-risk services generally include cleaning, security and maintenance of the commercial premises;
- accommodation: there can be high risks of modern slavery in relation to contract cleaners, including in hotels located in Australia and overseas jurisdictions; and
- IT and electronic hardware: there can be high risks of modern slavery practices in relation to the extraction of raw minerals required to manufacture electronics. as well as the manufacturing and disposal processes associated with IT equipment more generally. These risks typically manifest deep in the supply chains of these products and are often occurring in jurisdictions with high risks of modern slavery practices where AZ NGA will have limited visibility over the suppliers and individuals at risk.
- We manage these risks through seeking to include obligations on those service providers that they engage labour and service providers in their supply chains that appropriately manage exposure to modern slavery risks.

Criterion 4 – Actions Taken

AZ NGA is committed to taking proactive action to assess and address modern slavery risks within its operations and supply chains. In the 2023 Modern Slavery Statement submitted by AZ Next Generation Advisory Pty Ltd, we committed to the following three actions for this reporting period.

#	Action	Not actioned	Actioned
1	Continuing the annual review and undertaking additional due diligence of suppliers and ensuring high-risk suppliers consistent with an established modern slavery due diligence framework, such as that outlined in the UN Guiding Principles on Business and Human Rights.		Yes
2	Developing and implement a Procurement Policy in 2024.		Yes
3	Scoping new suppliers in relation to modern slavery risk and ensuring that arrangements with new suppliers and	No – determin	

	any contract renewals incorporate appropriate mitigation measures to address modern slavery risk (including by incorporating modern slavery clauses or supplier minimum standards) by creating and implementing a Procurement Policy..	ed to be more effective in developing an Outsourcing and Offshoring Policy	
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1. Actions Taken in FY24

Policy Portfolio Review

In 2024, AZ NGA closed the gaps on the commitments made in 2023 and developed a plan to ensure there is a framework for its Member Firms to follow to address modern slavery risk when engaging with offshore service providers through the development of an Outsourcing and Offshoring Policy which will be rolled out in 2025.

Direct Supplier Risk Assessment

In 2024, AZ NGA performed its third risk assessment of direct suppliers to understand the risk of modern slavery in supply chains and operations.

The key findings of the supply chain analysis are that there were no high risk suppliers in the 2024year due to the nature of AZ NGA's operations. However, when considering the risk beyond direct suppliers (indirect suppliers), the risk of modern slavery increases.

Gaps Analysis and Action Roadmap Strategy

Opportunities remain to further develop a *Delegations and Offshoring and Outsourcing policies* to establish supplier minimum standards and a scope for suppliers in relation to modern slavery risk, ensuring that arrangements with suppliers and any contract renewals incorporate appropriate mitigation measures to address modern slavery risk.

c) Allocation of responsibility

AZ NGA has allocated the Head of M&A and Corporate Services as the senior representative for assessing and addressing modern slavery risks in supply chains and operations.

2. Continued Approach:

Improvement Road Map

AZ NGA is committed to continually improving the approach to managing modern slavery risks and accordingly will undertake the following over subsequent reporting periods to develop and improve capabilities to respond to modern slavery risks across AZ NGA's operations and supply chains, and those of the AZ NGA's Member Firms.

In subsequent reporting periods, AZ NGA will work towards:

- Address the gaps identified in the Procurement Policy by implementing a specific Delegations and Outsourcing and Offshoring policy that specifically addresses and anti-modern slavery approach
- Continue to review supplier minimum standards, relating to modern slavery risk by conducting a risk assessment on Outsourced and Offshore employment relationships
- Embed modern slavery practices in the quarterly Risk Forum, raising any areas of concern when required

Criterion 5 – Assessing effectiveness.

The primary focus of AZ NGA in the FY24 reporting period was to embed anti Modern Slavery approaches to the various practices, policies and procedures that are being implemented at AZ NGA and rolled out to its subsidiaries addition to completing a direct supplier analysis for 2024.

Criterion 6 – Consultation process

The risk, legal, finance and HR functions at AZ NGA assisted with the preparation and drafting of this statement. Management at AZ NGA was also involved in considering the future efforts required by AZ NGA to identify, assess, and address modern slavery risks within the operations and supply chains of AZ NGA and its Member Firms

Conclusion

This is the first joint Modern Slavery Statement submitted by the reporting entities and the fourth Modern Slavery Statement submitted by AZ NGA. AZ NGA is continuing to develop procedures to ensure that it addresses any modern slavery risks within its operations and supply chains, including those of the AZ NGA Member Firms.

AZ NGA is committed to ensuring meaningful progress is made in each reporting period.

Annexure A

MODERN SLAVERY ACT 2018 (CTH) – STATEMENT

Principal Governing Body Approval

This modern slavery statement was approved on the 27 June 2025 by the Board of Directors and Executive Leadership Team of each of the reporting entities.

Signature of Responsible Member

This modern slavery statement is signed by a responsible member of each of the reporting entities as defined by the Act:

Signed by:

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Paul Barrett
Director

Mandatory Criteria

The below table outlines the page number/s of our statement that addresses each of the mandatory criteria in section 16 of the Act.

<i>Mandatory criteria</i>	<i>Page number/s</i>
a) Identify the reporting entity	2-3
b) Describe the reporting entity's structure, operations and supply chains.	3-4
c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	4-6
d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	7-9
e) Describe how the reporting entity assesses the effectiveness of these actions.	9
f) Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultations with the entity covered by the statement).	9
g) Any other information that the reporting entity, or the entity giving the statement, consider relevant.	7-9

Annexure B***List of AZ NGA Member Firms***

Name and ACN	Type of business	Location(s)
Blackwood Advisory Pty Ltd ACN 661 093 045	Integrated Firm	43 Gap Rd, Sunbury VIC 3429 Suite 17/240 Pakington Street, Geelong West VIC 3218 Level 1, 1 High Street, Shepparton VIC 3630 93a Seventh St, Mildura VIC 3500 12-14 Parker Street, Williamstown VIC 3016 706 Sturt Street, Ballarat VIC 3429 Office 4C, 61 High Street, Wallan. VIC 3756 Millson Business Centre, 43 Williamson St. Bendigo VIC 3550
Catalina Consultants Pty Ltd ACN 606 523 077	Outsourced HR Services	Suite 1, Level 7, 6-10 O'Connell Street, Sydney NSW 2000
Certe Wealth Protection Pty Ltd ACN 150 270 278	Financial Planning, Group Insurance	Grosvenor Place, Level 32, Suite 7, 255 George Street, Sydney NSW 2000
Cranage Financial Group Pty Ltd ACN 616 520 122	Financial Planning + Broking	Level 1/4 Riverside Quay, Southbank, VIC 3006
Dunsford Financial Planning Pty Ltd ACN 006 872 037	Financial Planning, Group Insurance	41 Lathams Rd, Carrum Downs, VIC 3201
Eureka Whittaker MacNaught Pty Ltd ACN 163 839 816	Financial Planning	Aurora Place Level 10, 88 Phillip Street, Sydney NSW 2000 Suite 3.3, 100 Creek St, Brisbane QLD 4000 Suite 2.03, 4 Illya Avenue, Erina NSW Central Coast 2250 Level 1, Suite 107, 17 Bolton Street Newcastle NSW 2300 Level 1, Raby Bay Harbour, 152 Shore Street West, Cleveland QLD 4163 Check Logiro office
Farrow Hughes Mulcahy (FHM Holdings Pty Ltd ACN 125 732 863)	Financial Planning	Level 14, 124 Walker Street, North Sydney NSW 2060
Financial Lifestyle Partners Pty Ltd ACN 608 139 877	Financial Planning	Suite 28/50 New Street, Ringwood VIC 3134
Foster Raffan iPlan Pty Ltd ACN 643 961 620	Financial Planning	Level 6/8 West St, North Sydney NSW 2060

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Name and ACN	Type of business	Location(s)
Nestworth Financial Strategists (HM Holdings Pty Ltd ACN 147 014 355)	Financial Planning + Broking	Level 4 Transport House, 230 Brunswick Street, Fortitude Valley QLD 4006 Level 3/209 Robina Town Centre Drive, Robina QLD 4226 1/120 Giles Street, Kingston, ACT 2604 Suite 8, 102 Burnett Street, Buderim, Queensland 4556 Level 7,6 O'Connell Street Sydney NSW 2000 Level 27, 150 Lonsdale St. Melbourne, Victoria, 3000
Hurwitz Geller Pty Ltd ACN 134 701 983	Accounting	Aurora Place Level 10, 88 Phillip Street, Sydney NSW 2000
Kellaway Cridland Pty Ltd ACN 087 501 353	Accounting	12,95 Pitt Street, Sydney NSW 2000
Lifestyle Financial Planning Services (No 2) Pty Ltd ACN 607 041 145	Financial Planning	Level 1, 33 Nish Street, Echuca VIC 3564
Matthews Steer Pty Ltd ACN 006 726 736	Integrated Firm	2/7 English Street, Essendon Fields VIC 3041
McLean Delmo Bentleys Holdings Pty Ltd ACN 664 471 854	Integrated Firm	Unit 3/302 Burwood Road Hawthorn, VIC 3122 19 Bourke Street, Kilmore VIC, 3764 111 High Street, Woodend VIC, 3442 17 Nicholson Street, Woodend VIC, Australia
McKinley Plowman (MP Holdings [WA] ACN 629 441 461)	Integrated Firm	Level 2, 5 Davidson Terrace Joondalup WA 6027 Ground Floor, 218 St Georges Terrace, Perth WA 6000
Menico Tuck Parrish Pty Ltd ACN 618 205 011	Financial Planning	192 Mulgrave Rd, Westcourt QLD 4870
On-Track Financial Solutions Pty Ltd ACN 158 326 419	Financial Planning	Suite 40 11 Preston Street, Como WA 6152
Ottavo Financial Group Pty Ltd ACN 058 625 602	Financial Planning	207 Howick St, Bathurst NSW 2795 Level 1, Unit 9, 37 Kesteven Street, Florey ACT 2615 33 Ellen St. Wollongong 2500, NSW

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Name and ACN	Type of business	Location(s)
People & Partners Pty Ltd ACN 607 866 508	Integrated Firm	Aurora Place Level 10, 88 Phillip Street, Sydney NSW 2000 Level 49, Building 8, Parramatta Square, NSW 2150
Pride Advice Pty Ltd ACN: 133 557 785 & Pride Financial Pty Ltd ACN: 126 270 906	Financial Planning	Level 10, 88 Phillip Street, Sydney NSW 2000 Ground floor 420 King William St, Adelaide SA 5000
Priority Advisory Group Pty Ltd ACN 003 743 379	Financial Planning	Suite.01 Level 4,9 Help Street Chatswood NSW 2067
RI Newcastle & Lower Hunter (Gordon Financial Services Pty Ltd ACN 112 327 894)	Financial Planning	43 Elgin St Maitland NSW 2320 Suite 5 Level 2 OTP House, 10 Bradford Close Kotara, NSW 2289
RI Toowoomba Pty Ltd ACN 609 619 285	Financial Planning	647 Ruthven St, South Toowoomba QLD 4350 Level 3, 16 East Street, Ipswich QLD 4305 <u>528 Compton Road, Stretton, QLD 4116</u> 4 Fourth Avenue, Caloundra, QLD 4551 37 Project Avenue, Noosaville, QLD 4566
Rose Partners Holdings Pty Ltd CAN 663 880 439	Accounting	Level 5, 150 Albert Rd, South Melbourne VIC 3205
SCM Financial Group Pty Ltd ACN 659 181 012	Integrated Firm	Level 2, 917 Riversdale Road, Surrey Hills, VIC 3127 Level 35,477 Collins Street, VIC 3000 Suite 3. Suite 01, Level3, 655 Pacific Highway NSW 2065
Sterling Planners Pty Ltd ACN 098 942 584	Financial Planning	Level 9, 75 Miller St, North Sydney NSW 2060
StrategyOne Wealth Advisors Pty Ltd ACN 669 946 052	Financial Planning	Level 7, 9 Help Street , Chatswood, NSW, 2067
Tempus Wealth Group Pty Ltd ACN 636 233 540	Financial Planning	Level 1, 550 Princes Highway, Kirrawee NSW 2232
TWD Advisory Pty Ltd ACN 649 634 328 (The Wealth Designers)	Financial Planning	Level 4/40 Kings Park Rd, West Perth WA 6005 Aurora Place, Level 7/88 Phillip St, Sydney NSW 2000

List of AZ NGA Member Firms

Name and ACN	Type of business	Location(s)
VBP Holdings Pty Ltd ACN 637 967 269	Financial Planning Outsourcing	Level 10, 88 Phillip Street, Sydney NSW 2000 17 th Floor JEG Tower, Archbishop Reyes Ave, Cor, Acacia St Cebu City 6000 Mango Square Building, General Maxilom Avenue, Cebu City, 6000 2 nd floor, Casa Del Chino Ygua, Velez St. Cagayan De Oro City 9000
Wealthmed Australia Pty Ltd ACN 164 523 120	Integrated Firm	Ground Floor 11 Eccles Boulevard Cnr Florey Blvd &, Shine Ct, Birtinya QLD 4575
Wealth Wise Pty Ltd ACN 104 359 211	Financial Planning	Suite 2, Level 4, Building C The Garden Office Park 355 Scarborough Beach Road Osborne Park WA 6017 Suite 1/190 Pinjarra Road Mandurah WA 6210 Suite 2/2 Lanao Way Atwell WA 6164
Yarra Lane Tax & Accounting Pty Ltd ACN 638 122 086	Integrated Firm and Broking	5/607 St Kilda Road, Melbourne VIC 3000