



Modern Slavery Statement

Purpose of statement

This Modern Slavery Statement ('Statement') is made by Wilson Asset Management (International) Pty Limited (ABN 89 081 047 118) and its controlled entities and related bodies corporate (referred to as 'Wilson Asset Management Group, 'we', 'our' or 'the company') pursuant to the *Modern Slavery Act 2018 (NSW)* and the *Modern Slavery Act 2018 (Cth)* in respect of the year ended 30 June 2021.

The Wilson Asset Management Group does not tolerate modern slavery and is committed to acting ethically in all our business operations and throughout our supply chains. We recognise the awareness Australia's Modern Slavery legislation has brought to the issue of modern slavery and this Statement outlines our process for identifying, assessing and addressing potential modern slavery risks in our business operations and supply chains, and the measures we have put in place to mitigate any potential risks we identify within our control.

Our structure and operations

The Wilson Asset Management Group provides investment management, accounting and company secretary services and is responsible for monitoring and reviewing the performance of external suppliers for 8 listed investment companies (LICs) which invest over \$5.4 billion on behalf of more than 120,000 retail investors – WAM Capital Limited (ASX: WAM), WAM Leaders Limited (ASX: WLE), WAM Global Limited (ASX: WGB), WAM Microcap Limited (ASX: WMI), WAM Alternative Assets Limited (ASX: WMA), WAM Research Limited (ASX: WAX), WAM Active Limited (ASX: WAA) and WAM Strategic Value Limited (ASX: WAR). The Wilson Asset Management Group is also the creator and lead supporter of the first listed investment companies to deliver both investment and social returns – Future Generation Australia (ASX: FGX) and Future Generation Global (ASX: FGG). Wilson Asset Management (International) Pty Limited's wholly owned subsidiaries, MAM Pty Ltd and Wilson Asset Management (US) LLC, do not have any operations, outside the operations of the parent entity, that present risks in relation to Modern Slavery for the company.

The Wilson Asset Management Group's primary operations are located in its office in Sydney, Australia and employs between 45 to 55 people.

Our supply chains

Our business operations have the following supply chain categories, which support our role as an employer, an investment manager and as a customer for suppliers who support our company's day-to-day operations.

Employer – The Wilson Asset Management Group is committed to respecting and protecting the human rights of our employees, and providing a safe and fair work environment in line with our company's values.

Investment Manager – As an investment manager for 8 LICs, we are committed to monitoring investee companies within the underlying investment portfolios of the individual LICs to identify any modern slavery risks and also for monitoring and reviewing the performance of their service providers, which mainly comprise professional services firms including a custodian, share registrars, financial institutions, banks and audit, tax and legal advisors.

Customer – Our suppliers support the company's day-to-day operations, and mainly comprise outsourced services relating to, among others, human resources, information technology (IT), branded media and printing and stationery. We also lease office space (including cleaning, security and building maintenance) and purchase general office supplies from a variety of regular and single use suppliers.

The supply chains for the majority of our suppliers are based in Australia, which has an inherently lower risk of modern slavery compared to other countries, however we recognise that modern slavery risks still exist across a number of sectors and we are committed to mitigating any identified risks within our control.

Modern slavery risks within our operations and supply chains and actions taken to address these risks

We conducted a risk assessment during the period, to identify potential human rights and modern slavery risks within our business operations and supply chains. As our business is regulated and does not have complex supply chains, we consider the risk of modern slavery occurring within our operations or general supply chains to be low. Furthermore, the sector and locations in which we operate represent a relatively low risk of modern slavery. Despite the low risk of modern slavery taking place within our direct operations and supply chains, we are committed to developing initiatives to improve our understanding of and capacity to identify and manage modern slavery risks within our business.

As an employer, the Wilson Asset Management Group has a range of internal policies and procedures to protect the human rights of our employees. We also have a robust employee well-being program, which includes an Employee Assistance Program which provides an additional avenue for employees to raise issues and seek guidance where necessary.

As an investment manager, our investment team actively engages with investee companies of the underlying LIC investment portfolios and their management during the stock selection process to discuss material risks, ranging from business and operational risks to environmental and social risks. We are committed to monitoring the performance of our investee companies and expect them to comply with their legal and social obligations. Should we become aware of any direct involvement in modern slavery practices, we will endeavour to engage with these companies on an active basis where we believe necessary action is required.

As a customer, we expect our suppliers to act ethically and to comply with their legal obligations to identify and address modern slavery risks within their operations and supply chains. While Australia is considered relatively low risk compared to other countries, modern slavery risks still occur in some sectors, due to the nature of the sector or product, the geographical location of the supply chain or the vulnerability of the employees who generally work in those sectors. Our risk assessment identified the risk of modern slavery occurring in our supply chain through our purchase of electronic goods and IT equipment, in the cleaning and maintenance of our leased premises, and the purchase of ad-hoc catering services.

We have developed long-term relationships with the majority of our suppliers, and work closely with them, often on a daily basis. We seek confirmation from our key existing suppliers as part of our annual due diligence review that they have not committed or been notified of, or placed under investigation for, any offences relating to modern slavery. We further seek confirmation that none of our key suppliers are aware of any circumstances within their supply chain that could give rise to an investigation or prosecution for any offences relating to modern slavery.

Due diligence processes have been developed to assist employees of the Wilson Asset Management Group with procurement responsibilities to assess the risks regarding modern slavery when making procurement decisions. Prior to the appointment of any new supplier, we undertake due diligence to ensure that each new supplier addresses the issue of modern slavery in their operations and supply chains. Furthermore, as part of any new contract terms, suppliers are obliged to notify us if they become aware of any modern slavery offences occurring in their business or in their supply chain. Suppliers are also required to confirm that they are continuously taking steps to identify risks and prevent occurrence of modern slavery offences within their businesses.

We provide training for employees with direct responsibility and accountability for procurement and supplier responsibilities. This ensures relevant employees take appropriate action where modern slavery risks are suspected or identified, including how to engage with suppliers when a concern or incident regarding modern slavery is raised.

Monitoring our effectiveness

Whilst we believe that the risk of modern slavery within our operations is low, we recognise the need to regularly monitor and evaluate the performance of our supply chains. For our key suppliers, we carry out checks as part of our annual due diligence review to ensure we continually monitor and assess potential risks or issues that may arise within our supply chain. More detailed assessments of these suppliers shall be completed where deemed necessary.

In addition, the Wilson Asset Management Group, including each individual LIC managed by the Wilson Asset Management Group, has a Whistleblower Policy and an Anti-bribery and Corruption Policy, through which employees, directors, contractors and suppliers can raise concerns confidentially regarding actual or suspected unethical behaviour or breaches of company policy, without fear of reprisal or dismissal. We also have a Code of Conduct, which sets clear expectations of the behaviours and the standards of conduct expected of employees, in line with our company's values.

Statement review

The Modern Slavery Statement is reviewed annually, and any recommended changes will be approved by the Sole Director as specified in this document. Any changes to this Statement will not take effect until published.

The Modern Slavery Statement was approved by the Sole Director of Wilson Asset Management (International) Pty Limited.

A handwritten signature in black ink, consisting of a stylized 'G' followed by a horizontal line extending to the right.

**Geoff Wilson AO
Sole Director
Wilson Asset Management (International) Pty Limited**

Date: 29 December 2021