



Modern Slavery Statement 2023

Introduction

This statement is for ARN Media Limited ('ARN') (ABN 95 008 637 643) and its related entities (together 'ARN' or 'the Group') under the *Modern Slavery Act 2018* (Cth) for the year ended 31 December 2023. ARN is a public company listed on the ASX, and a leading media and entertainment business operating radio, audio and digital businesses in Australia as well as outdoor assets in Hong Kong.

Business structure and operations

ARN's portfolio of media assets includes the Australian Radio Network, Emotive, iHeartRadio Australia and Cody Out-of-Home.

ARN is Australia's leading metropolitan and regional broadcaster, home to the national KIIS and Pure Gold networks, youth radio station CADA and local regional stations. ARN also operates music streaming, digital entertainment and live events brand iHeartRadio in Australia.

ARN operates across Australia with primary operations in Sydney, Melbourne, Brisbane, Perth, and Adelaide, with headquarters located in Sydney. The Group's total work force is approximately 1,000 employees as at the time of publication of this statement.

ARN also owns and operates Cody Out-of-Home in Hong Kong, which manages a network of outdoor advertising assets across Hong Kong. Other ARN investments include a 50% interest in content creation business Emotive.

The Group operates under the same company policies and operational protocols having its key activities within the media sector and reporting to an integrated leadership team and the ARN Board. As such it is appropriate for ARN to make this statement on behalf of the Group.

To learn more about ARN's operations and strategy and corporate governance, refer to <https://arn.com.au/corporate-governance/>.

Supply chains

ARN's business is primarily in the delivery of audio and digital services. The supply chain is generally limited to the procurement of products and services required for general day to day business operations and the delivery of content services to its audiences. These include:

- Service suppliers and equipment vendors: including for example office equipment, communication and broadcast services and equipment, IT infrastructure and support services, travel & accommodation providers and vehicle leasing & hire companies, merchandise & event supplies, printing services, and contract cleaning suppliers;
- Content suppliers, licensing agencies and other media companies from whom the Group acquires content rights and advertising services: including licensing content for audio and audio-

visual materials such as record labels, collecting societies, newswire services, podcast publishers, image libraries and freelance contributors;

- Corporate and Professional services: such as legal, accounting and advisory services.

The direct supply chain is predominantly located in Australia, with only a portion sourced from overseas suppliers. The overseas suppliers are located in developed countries such as the USA, the UK, New Zealand and Ireland. These countries when assessed against the Global Slavery Index are rated low for prevalence of modern slavery.¹

Potential risks of modern slavery

ARN has reviewed the risk of modern slavery practices in our supply chain and operations. Given the nature of our supply chains coupled with the majority of suppliers being located in Australia, the risk of modern slavery in any of our suppliers is considered low.

ARN generally deals with the Australian based subsidiaries of major international suppliers, but acknowledge they may have a wider supply chain originating from overseas over which ARN does not have oversight. In these instances, ARN acknowledges suppliers engaged in Australia could purchase equipment manufactured overseas in areas that might be of risk of modern slavery practices. However, this is mitigated by ARN's major suppliers complying with the relevant modern slavery laws in those jurisdictions and ARN acquiring goods and services from reputable producers in countries with high standards of protection for the rights of individuals.

ARN recognises that engagement of employees and contractors may present modern slavery risks but considers this low risk due to its implementation of sound HR practices in compliance with the regulatory framework. ARN is committed to complying with the high employment standards regulated within Australia.

Our policies – Addressing the risks

The Board of ARN endorses good corporate governance practices and oversees a holistic commitment to high standards of legislative compliance and ethical behaviour across the Group. ARN has a number of procedures and policies which minimise the risk of modern slavery practices, including:

- This statement - confirming ARN's commitment to minimising modern slavery risks.
- Ensuring that the Group acquires goods and services from reputable suppliers who primarily operate in countries with equivalent protections for employees and individuals.
- Standard contractual terms to engage major suppliers and for the procurement of goods or services deemed of potential risk, including requiring the supplier to comply with relevant modern slavery laws.
- Code of Conduct - setting out the values, ethical behaviour and commitment to legislative compliance which is expected of the Group and its employees.

¹ <https://www.globallslaveryindex.org/>

- Whistleblower policy - providing an independent avenue for employees, contractors and suppliers to raise concerns regarding actual or suspected contravention of ARN's ethical and legal standards.
- Internal audit and risk functions to monitor compliance.
- Regular training to staff on ARN's modern slavery obligations.

Given the low risk of modern slavery among ARN's operations and supply chain, these policies are considered appropriate and primary audits of the supply chain are not warranted nor feasible.

Due diligence and further steps

ARN obtains goods and services predominantly from domestic suppliers who are reputable and ethical entities. ARN also monitors the location of each of its suppliers so that even the small number of international suppliers are identified and any entities that supply from potentially higher risk areas more susceptible to modern slavery practices are managed.

To support and ensure the engagement of reputable entities ARN has HR, audit and risk, finance and legal functions whose roles include assessing and ensuring such entities comply with both the relevant laws and ARN policies across the business. This process is accompanied by internal checks and balances, as all material contracts need sign off from senior management, including consideration of risks relating to the supply.

ARN reviews and tracks contract procurement processes in order to check internal practices are complied with. This compliance is also supported by our key corporate governance policies. Whilst it is not feasible for ARN to comprehensively investigate all activities of its suppliers, ARN will continue to review its operations and its procurement of goods and services to monitor and identify whether there are risks relating to modern slavery which ARN may then be able to mitigate.

Effectiveness in addressing modern slavery

The processes ARN currently undertakes provide a framework for managing the risks relating to modern slavery. ARN will continue to review the risks and effectiveness of actions to mitigate risks relating to modern slavery.

Consultation with owned and controlled entities

ARN consulted with the relevant companies it owns or controls in the development of this statement.

Approval

This statement has been approved by the Board of Directors of ARN on 16 February 2024.

Signed, Hamish McLennan, Chairman

