



Australia's
Submarine
Company



Modern Slavery Statement 2025



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Glossary

ASC	ASC Pty Ltd
AUKUS	Australia, United Kingdom, United States (a trilateral security partnership)
AWD	Air Warfare Destroyer
BASC	Business Assurance and Security Committee
CCSM	Collins Class Submarine
CoA	Commonwealth of Australia
EA	Enterprise Agreement
ESG	Environmental, Social and Governance
ExCo	Executive Committee
FY	Financial Year
HMAS	His Majesty's Australian Ship
HRRC	Human Resources and Remuneration Committee
IJV	Incorporated Joint Venture
KPI	Key Performance Indicator
LLC	Limited Liability Company
MSWG	Modern Slavery Working Group
OPV	Offshore Patrol Vessel
PIA	Protected Industrial Action
PLC	Public Limited Company
PO	Purchase Order
PRIDE	Protect, Respect, Integrity, Discipline, Excellence
RAN	Royal Australian Navy
SA	South Australia
SSN	Ship Submersible Nuclear
UK	United Kingdom
US	United States
WA	Western Australia

A Message from ASC

On behalf of ASC Pty Ltd (ASC), we are pleased to endorse the company's 2025 Modern Slavery Statement. This document charts the progress of ASC's Modern Slavery Three-Year Risk Management Implementation Plan (Plan) (for 2022-23 to 2024-25) during financial year (FY) 2024-25, including this period's focus on continuous improvement.

In July 2019, ASC commenced the implementation of its first Plan (for 2019-20 to 2021-22) to meet the requirements of the *Modern Slavery Act 2018*. The second Plan (for 2022-23 to 2024-25) has been implemented to ensure the ongoing management and review of ASC's modern slavery risk. In June 2025, ASC developed its third Plan, for 2025-26 to 2027-28, to support and strengthen ASC's commitment to identify, mitigate, and eliminate modern slavery from its operations and supply chain.

Highlights for FY 2024-25 included:

- no confirmed instances of modern slavery in ASC's operations or supply chain;
- the increased visibility and accessibility of ASC's Whistleblower Protection Process via the 'Contact' page on the company's website;
- the adoption of supplier-qualification portal 'JOSCAR', enabling a comprehensive assessment and qualification of suppliers from a modern-slavery-risks perspective; and
- the continued and in-depth use of a Supply Chain Intelligence tool to identify any modern slavery risks within ASC's supply chain.

ASC's actions in relation to modern slavery are informed by its broader mission, vision and core PRIDE values: Protect, Respect, Integrity, Discipline and Excellence.

This Modern Slavery Statement was approved by the ASC Board on 11 December 2025.



Bruce Carter AO
Chair



Stuart Whiley AM
Chief Executive Officer and
Managing Director

About this Statement

This Modern Slavery Statement (Statement) is made by ASC Pty Ltd (ABN 64 008 605 034) under the *Modern Slavery Act 2018* (the Act), for FY 2024-25.

To assist readers, the Statement's format follows the sequence of requirements as they appear in the Act, with relationships between the Statement and Act mapped in the annexure (see page 21).

Scope

This Statement describes the efforts and measures taken by ASC to identify and remediate modern slavery. These reflect improvements and advances ASC has made since the introduction of the Act and since issuing ASC Modern Slavery Statements for the 2019-20 to 2023-24 financial years. It also outlines ASC's plans for continuous improvement across future reporting periods.

ASC's efforts are informed by evidence-based modern slavery risk identification and remediation.



Highlights: FY 2024-25

Key actions aligned with ASC's Modern Slavery Strategic Pillars

Corporate Governance	Continued implementation of ASC's Modern Slavery Three-Year Risk Management Implementation Plan for 2023-25. Continued use of a Supply Chain Intelligence tool for desktop assessments. Introduced a new supplier qualification portal – JOSCAR.
Policies and Procedures	Increased visibility and accessibility of ASC's Whistleblower Protection Process, with prominent promotion on the company website's 'Contact' page. Continued review and updates of ASC policies and procedures.
Due Diligence	Extended the licence to use a Supply Chain Intelligence tool, to further understand current and upstream supplier risk. Continued supplier on-site quality audits, with an increased focus on supplier modern slavery practices.
Monitoring and Reporting	Met all key performance indicator (KPI) targets.

Table 1: Key actions aligned with ASC's Modern Slavery Strategic Pillars.



About ASC

ASC is Australia’s submarine company. Established in 1985, its highly skilled staff offer a depth of submarine sustainment, design, project management, supply chain, build and engineering experience and expertise that is unparalleled in Australia’s defence industry.

ASC built the nation’s Collins Class submarines (CCSMs), sustains them, and is delivering their Life of Type Extension. It also plays a leading role in training Royal Australian Navy (RAN) submariners, and is central to delivery of the Commonwealth of Australia’s (CoA) ‘Optimal Pathway’ for the acquisition of an enduring conventionally armed, nuclear-powered submarine (SSN – Ship Submersible Nuclear) capability through AUKUS.

In FY 2023-24, the CoA selected ASC to sustain Australia’s future US-built Virginia Class SSNs and sovereign-built SSN-AUKUS fleet, and provide sustainment support for visiting and forward rotating United States (US) and United Kingdom (UK) SSNs. This work will take place in Western Australia (WA) at facilities in Henderson and at HMAS Stirling, Garden Island.

ASC was also selected to form an incorporated Joint Venture (IJV) with BAE Systems which, once established, will build Australia’s future SSN-AUKUS submarines at Osborne, South Australia (SA).

Organisational Structure

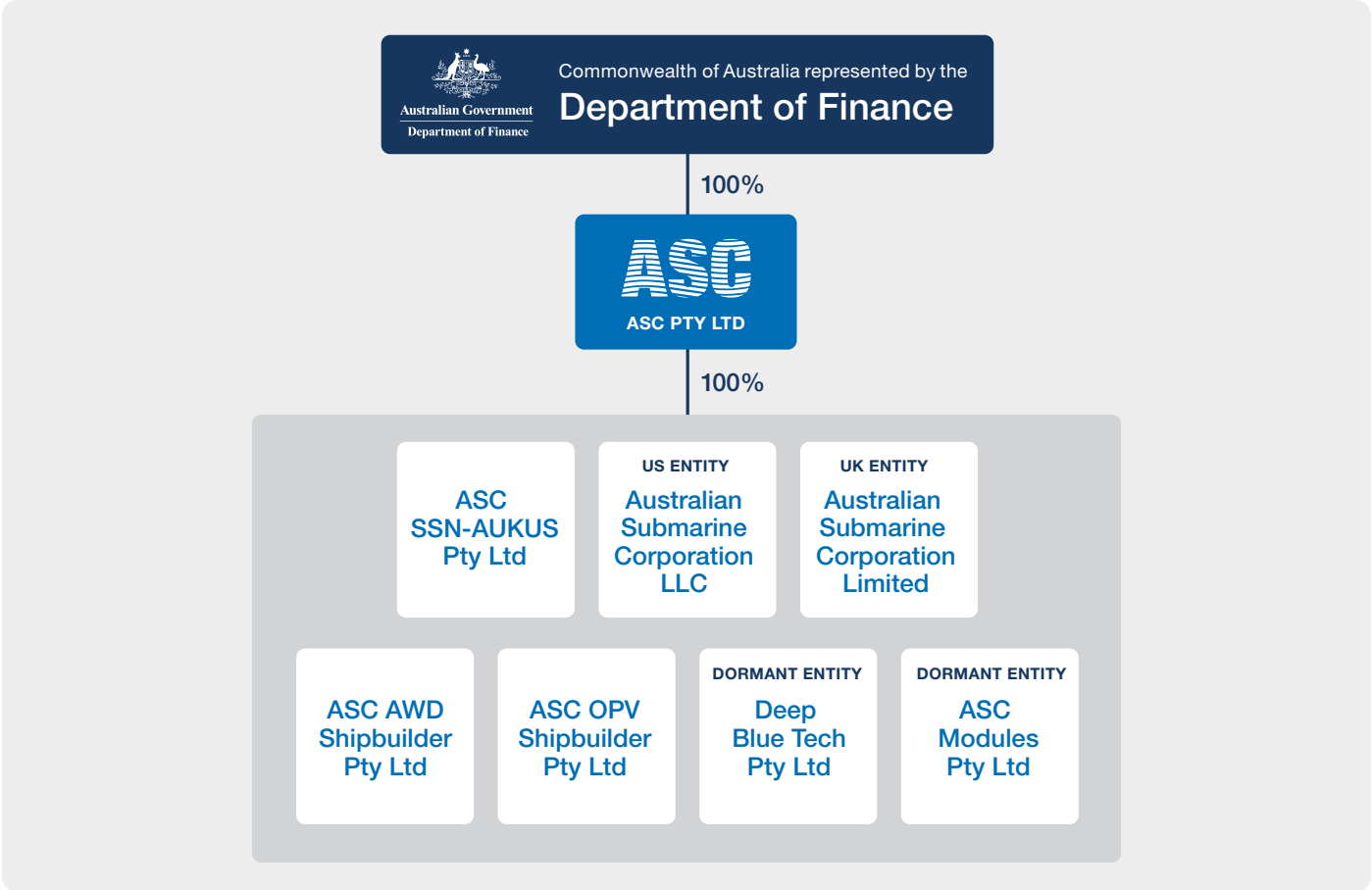


Figure 1: ASC Group structure at 30 June 2025.

ASC is a proprietary company limited by shares and registered under the *Corporations Act 2001*. It is subject to the *Public Governance, Performance and Accountability Act 2013* (PGPA Act). All ASC share capital is owned by the CoA, acting through the Department of Finance. ASC is a Government Business Enterprise pursuant to s. 5(2)(a) of the *Public Governance, Performance and Accountability Rule 2014*.

At 30 June 2025, ASC had five active wholly CoA-owned ASC subsidiaries: ASC AWD Shipbuilder Pty Ltd; ASC OPV Shipbuilder Pty Ltd; ASC SSN-AUKUS Pty Ltd; Australian Submarine Corporation, LLC; and Australian Submarine Corporation Limited. It also had two dormant subsidiaries: Deep Blue Tech Pty Ltd; and ASC Modules Pty Ltd.

ASC SSN-AUKUS Pty Ltd was registered on 9 August 2024 to facilitate establishment of the IJV (with BAE Systems) that will build Australia’s SSN-AUKUS fleet.

As reported in ASC's 2023-24 Modern Slavery Statement, ASC established Australian Submarine Corporation Limited and Australian Submarine Corporation, LLC in the UK and US respectively during that financial year.

Consultation:

ASC operates, and is managed, as an integrated group, with overarching policies, systems and processes that are designed to be consistently applied across its operated assets and functions. All ASC entities were consulted during this Statement's development.

ASC continues to take an interdisciplinary approach to modern slavery reporting. In FY 2024-25, ASC's Modern Slavery Working Group (MSWG) included key representatives from the company's Legal, People and Culture, Supply Chain, Security, Operations, Corporate Communications, Supplier Quality Assurance, Australian

Their purpose is to fulfill ASC's duty of care to its personnel deployed to those countries and facilitate AUKUS partner collaborations. ASC's Executive Committee (ExCo) and Board manage and govern ASC, including all subsidiaries.

Industry Capability, Health and Safety, Corporate Social Responsibility, and Sustainability functions, ensuring cross-functional perspectives and expertise.

A broad range of internal stakeholders reviewed this Statement: the MSWG; Head of Legal – Corporate; General Manager – Supply Chain Strategy and Oversight; General Counsel and Company Secretary; Chief Nuclear and Capability Officer; Chief People and Workforce Development Officer; and Chief Executive Officer and Managing Director.

Operations and People



Figure 2: ASC's workforce at 30 June 2025.

The majority of ASC's total workforce of 2,651 employees (at 30 June 2025) was located at ASC's sites in Osborne and Port Adelaide, SA and Henderson, Bibra Lake and Garden Island, WA. Three employees were located in Queensland, seven in Victoria, one in Tasmania, and 169 were based overseas (full-time employees: one in France,

one in Germany, two in Sweden, 6 in the UK, and 159 in the US). At 30 June 2025, approximately 97.7% of ASC employees were permanently employed, around 1.2% were on fixed-term contracts, and the remainder were casual, with 2% of ASC's apprentices under 18 years of age (3 of 149).

Supply Chain Overview

ASC manages highly complex supply chain operations to meet the RAN's requirements.

ASC is integral to Australia's sovereign naval shipbuilding capability through its partnerships, supply chain excellence and high levels of Australian industry content. Over 93% of its direct suppliers are domestic businesses, and the company is committed to maximising Australian industry participation to enhance the nation's sovereign submarine capability.

ASC's supply chain includes a diverse range of suppliers spanning several sectors. The main supplier categories include professional services, distributors, aerospace and defence, electrical equipment, commercial services and commercial supplies.

In FY 2024-25, ASC spent more than \$503m across 1,067 directly engaged suppliers. The majority of ASC's direct suppliers are located in Australia, Europe and North America.

During FY 2024-25, ASC remained focused on achieving security of supply, value for money and increased capability within Australia's sovereign supply chain.



Modern Slavery Risks

ASC's central role in the Australian naval shipbuilding and sustainment supply chain provides the opportunity to influence and drive action to identify and address modern slavery risks throughout the industry.

Operations Risks

The nature of ASC's work requires a highly skilled workforce. ASC's employees are located predominantly in Australia and perform a wide range of roles, including production, engineering, operations, program management, supply chain and corporate services.

In FY 2024-25, ASC's workforce continued to be 93.6% Australia-based, supported by robust and mature human resource policies, systems and procedures.

As a result of the company's appointment as the CoA's Sovereign Submarine Partner in Australia's SSN program, ASC migrated to a capability-based operating model in the latter part of FY 2023-24. ASC's programs now fall into

two areas – Multi-Class Sustainment and the SSN-AUKUS Build. Each retains accountability to deliver its individual program, with dedicated core resources.

The company has also created a Nuclear and Capability Development function, which is responsible for ASC's strategic capability model and provides the programs with the required capabilities to deliver on their scopes of work.

In light of this restructure, together with the company's international expansion, ASC is currently evaluating how these changes impact its exposure to modern slavery risks. It's also considering potential changes to its modern slavery risk assessment, procedures, and practices required to align with its new status and strengthen the company's social licence to operate. Specifically, the company is monitoring modern slavery legislative provisions in the UK and US to ensure ongoing compliance within its growing supply chain. Social licence refers to the ongoing acceptance, approval and endorsement from the community and stakeholders for an organisation's activities or projects.

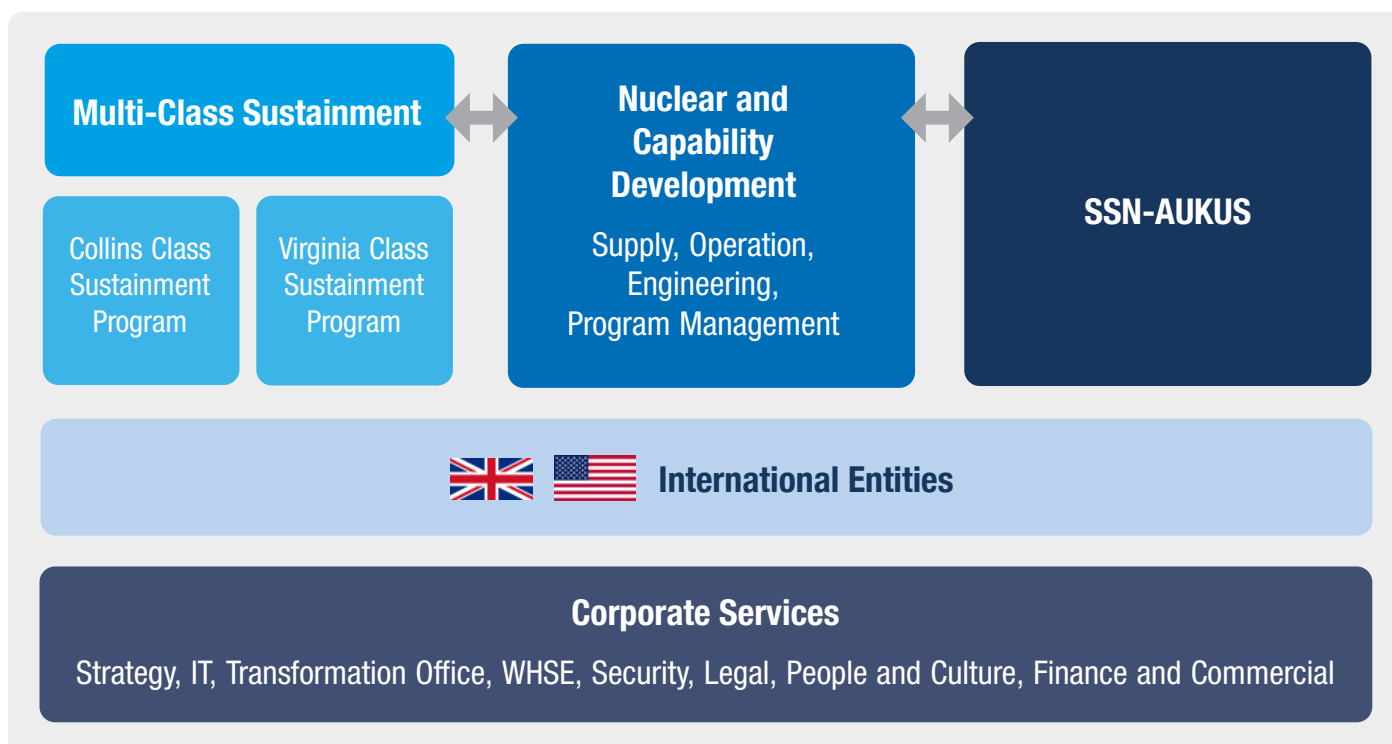


Figure 3: ASC's operating model at 30 June 2025.

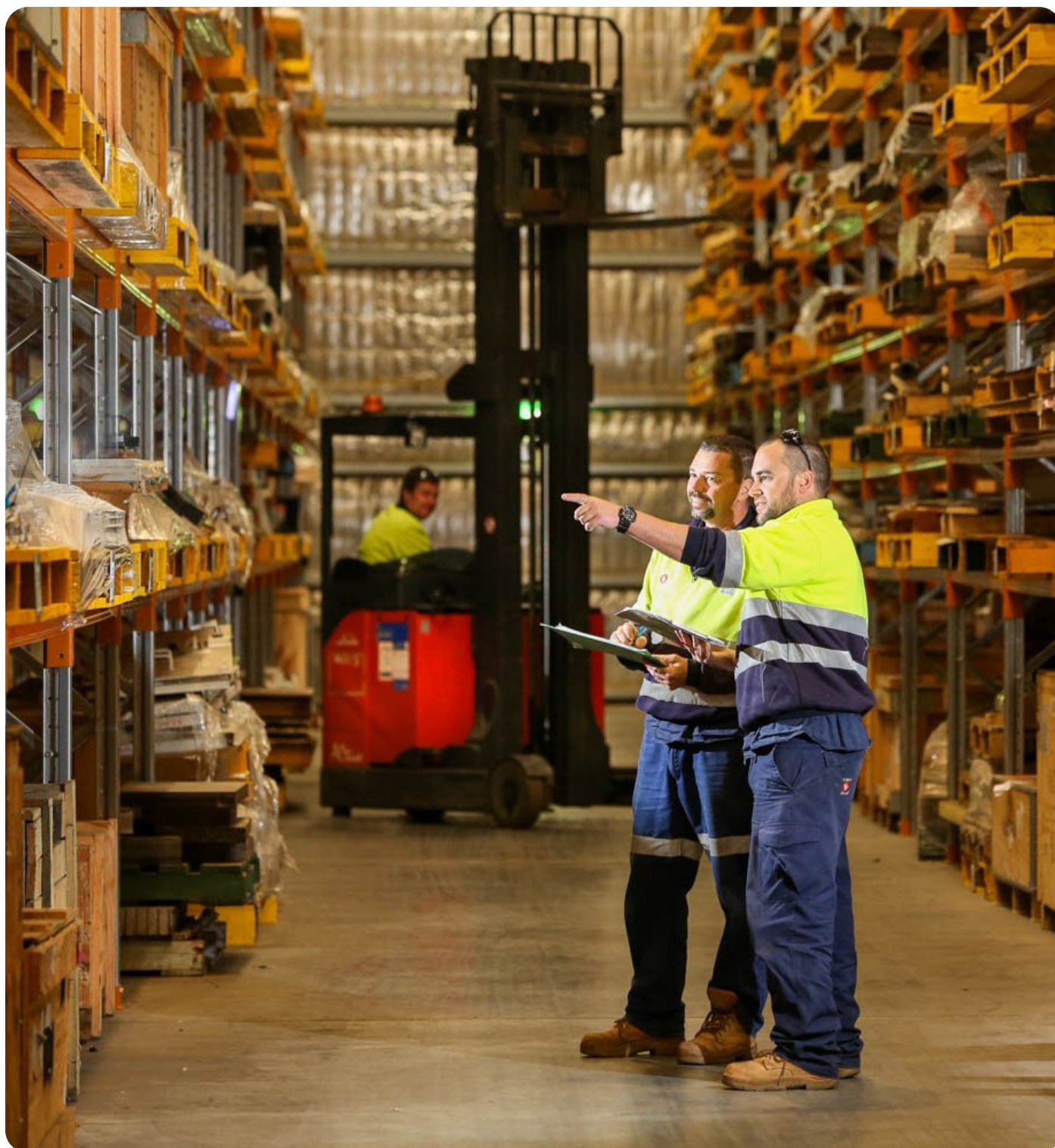
Supply Chain Risks

ASC has a complex, reliable, and high-performing supplier base that supports multiple programs. In FY 2024-25, ASC engaged 1,067 suppliers, with over 93% based in Australia.

ASC's modern slavery risk assessment process includes a supplier questionnaire and desktop analysis using a Supply Chain Intelligence tool. Suppliers identified as potentially high-risk through this assessment are subject to further investigation in accordance with the MSWG-developed risk mitigation action plan.

ASC continues to assess modern slavery risks within its directly contracted supply chain, taking into consideration suppliers' location and supply category. During FY 2024-25, there were no significant changes in geographic distribution or supply categories in ASC's supplier base.

All ASC suppliers are required to commit to eradication of modern slavery, as outlined in ASC's standard contract terms and conditions.



ASC's Approach

ASC is committed to the eradication of modern slavery in its operations and supply chain. The company's approach is underpinned by its PRIDE values – Protect, Respect, Integrity, Discipline and Excellence – and guided by ASC's Modern Slavery Risk Management Strategic Pillars, which have been translated into an actionable three-year plan.

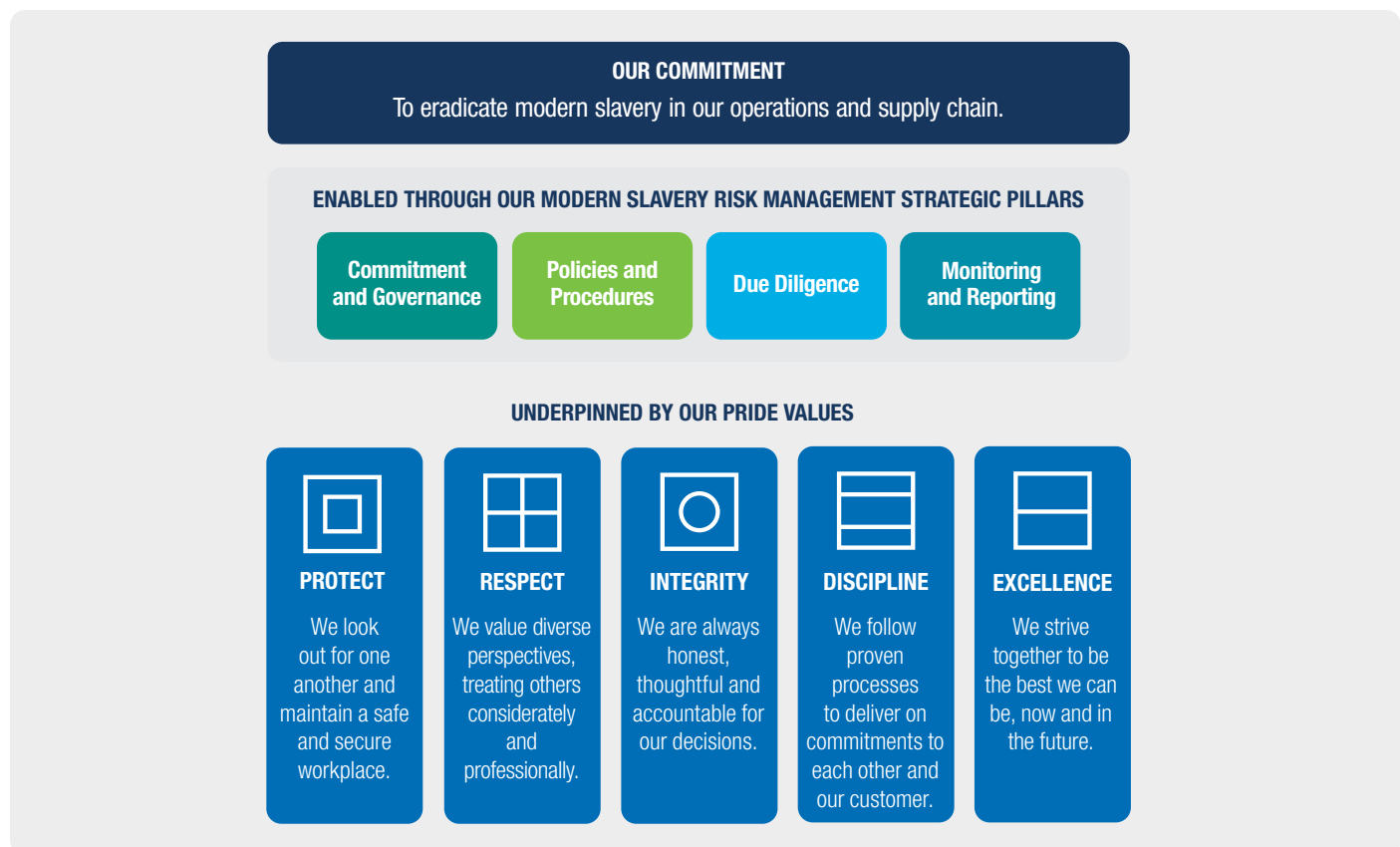


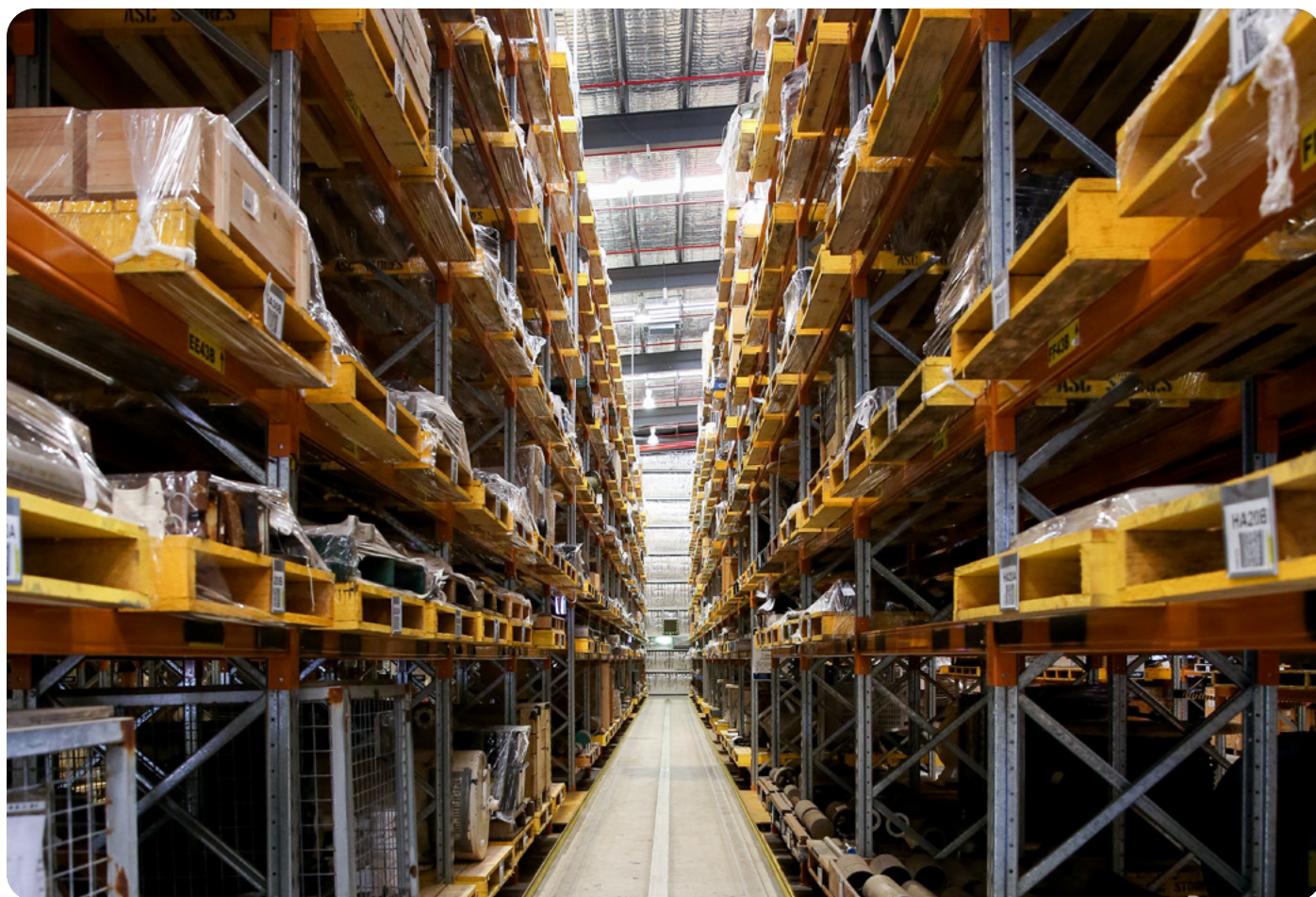
Figure 4: ASC's modern slavery commitment, strategic pillars and PRIDE values.

Modern Slavery Risk Management Implementation Plan

ASC's 2023-25 Plan embedded ASC's commitment into a tangible framework. Below is a list of activities ASC committed to for the 2023-25 timeframe, with progress at 30 June 2025.

Activities	Timeline	Progress
Draft and submit a Modern Slavery Statement to the Australian Border Force each year.	By 31 December annually	On track
Continuously review and enhance ASC's policies, website and communications (internal and external) in relation to modern slavery risk.	Ongoing	On track
Review and update modern slavery KPIs.	Annually	On track
Continuously review and enhance ASC's procedures and processes relating to modern slavery.	Ongoing	On track
Continuously review and enhance ASC's contract and PO templates with regards to modern slavery obligations.	Ongoing	On track
Complete annual modern slavery risk assessments for ASC operations, including onsite contractors.	Annually	On track
Develop an action plan to monitor risk mitigation activities following risk assessments.	Annually	On track
Develop a trend analysis report to track ongoing category/country modern slavery risk.	Annually	On track
Raise ASC employees' awareness of modern slavery risks through an annual training module, with targeted training for supply chain personnel.	Ongoing	On track
Continue partnerships with industry groups.	Ongoing	On track

Table 2: Activities ASC committed to in the 2023-25 timeframe, with progress at 30 June 2025.



Commitment and Governance

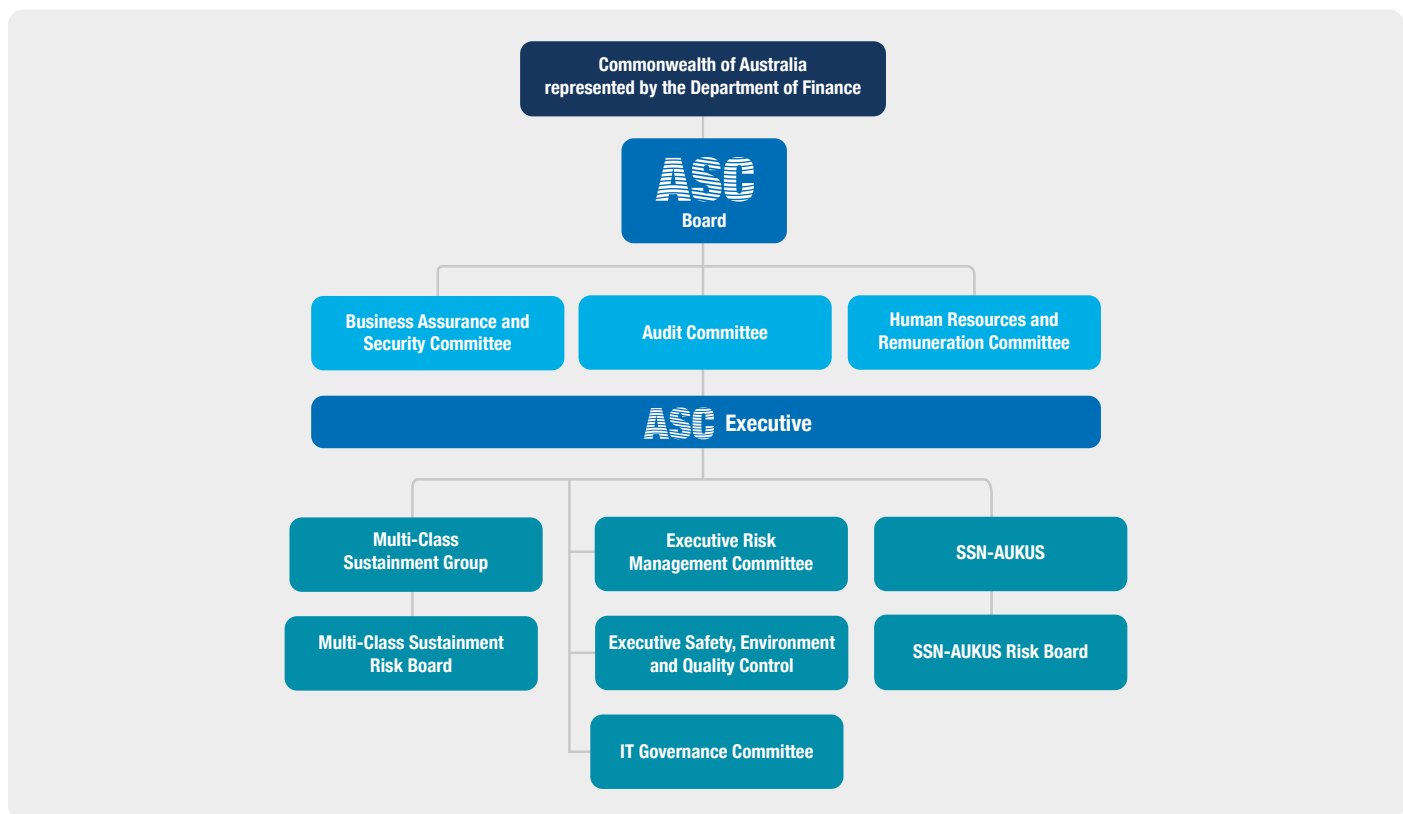


Figure 5: ASC's modern slavery governance structure as at 30 June 2025.

ASC has established a robust governance structure to oversee modern slavery risk management across its operations and supply chain. This structure defines the roles and relationships between: ASC's shareholder, the CoA (represented by the Department of Finance); the ASC Board; ASC Executive; employees; and supply partners.

The following ASC committees are responsible for assessing and managing modern slavery risks:

The Business Assurance and Security Committee (BASC) is responsible for assessing ASC management's approach to minimising and managing exposure to all areas of material business risks, including modern slavery. The committee met four times in the reporting period.

The Human Resources and Remuneration Committee (HRRC) assists the Board to fulfil its corporate governance and oversight. This includes performance measurements and accountability frameworks; recruitment and retention; talent management and succession planning; and remuneration components. The HRRC met five times in the reporting period.

The Executive Safety and Environment (ESE) Council is responsible for reviewing ASC's strategies, policies, risk exposure, targets and performance. Where appropriate, it reviews our suppliers' and contractors' work health and safety, and environmental sustainability. The ESE Council met three times in the reporting period.

The MSWG operates across departments and is sponsored by ASC's Chief People and Workforce Development Officer, and Chief Nuclear and Capability Officer. The MSWG provides governance and leadership to deliver ASC's modern slavery commitments, including:

- implementing its modern slavery compliance framework to identify, address and remediate modern slavery risk;
- overseeing the development of ASC's annual Modern Slavery Statement;
- tracking implementation of ASC's current Modern Slavery Three-Year Risk Management Implementation Plan;
- planning to improve ASC's systems, processes and controls; and
- developing and delivering an ongoing system of education to build awareness of modern slavery across ASC's staff and suppliers.

The MSWG met twice in the reporting period.

Policies and Procedures

ASC has established formal codes of conduct for employees and suppliers. ASC regularly reviews its Modern Slavery Process, Whistleblower Protection Process, Supply Chain Policy and Procurement Manual and Guide to align with regulatory requirements and ASC's values,

with updates made when required. In FY 2024-25 the company's Whistleblower Protection Process was displayed prominently on the company website's 'Contact' page, further improving the accessibility of disclosure channels.

Policy/process	ASC	Suppliers	Purpose
Modern Slavery Process	✓	✓	Describes ASC's commitments with respect to the Act; what it is doing to manage modern slavery risk; and how it will identify, report, investigate and remediate instances of modern slavery.
ASC Code of Conduct	✓		Articulates the high standards of honesty, integrity, ethical and law-abiding behaviour expected of ASC's directors, employees and contractors.
Supplier Code of Conduct		✓	Outlines expected supplier behavioural standards in relation to ASC's values; labour and human rights, including compliance with the Act; health and safety; environment and community; and confidentiality.
Anti-Fraud Process and Fraud and Corruption Control Framework	✓	✓	Outlines ASC's commitment and approach to complying with laws and regulations addressing fraud, bribery and corruption that can facilitate slavery and other forms of exploitation in the value chain.
Whistleblower Protection Process	✓	✓	Ensures any ASC employee disclosing a contravention of the law, including the Act, can do so without fear of reprisal, and with certainty of fair and confidential treatment.
Risk Management Framework	✓		Includes guidance for the identification and management of modern slavery risks.
Supply Chain Policy	✓	✓	Seeks to deliver a safe, secure, sustainable and value-for-money supply chain through an effective governance framework that enables good-faith dealings and transparent commercial processes. By creating sustainable supply, ASC ensures that the economic and other benefits of our procurement spend flow through more equitably to all workers in our supply chain.
Procurement Manual and Guide	✓		Stipulates all ASC procurement activities should be undertaken in a fair and ethical manner consistent with our Code of Conduct, with particular emphasis given to consideration of modern slavery risks. Outlines key procurement principles: achieve best value for money; apply fair and effective competition; and undertake procurement in an ethical manner.
People and Culture Manual	✓		Provides an overview of ASC's People and Culture-related policies and procedures; details conditions of employment; and outlines how we are complying with our <i>Fair Work Act 2009</i> obligations.

Table 3: ASC's modern slavery policies and processes and their purpose.

Requirements for Suppliers

In ASC's Procurement Manual and Guide, the company recognises that all procurement should be undertaken in a fair and ethical manner to comply with its Code of Conduct. ASC's contract and PO templates set out minimum requirements for suppliers, and include a modern slavery

clause in the terms and conditions. While there have been instances where suppliers have asked for the clause to be modified to align with their own code of conduct, most of ASC's suppliers agree with the standard terms and conditions.

Due Diligence and Risk Management

ASC seeks to raise its suppliers' understanding of modern slavery and identify any high-level risks.

The MSWG continuously reviews the actions in ASC's Modern Slavery Three-Year Risk Management Implementation Plan to ensure it enables a deeper understanding and examination of risks within ASC's supply chain, and maintains relevance as the company progresses its commitments. The MSWG developed the company's next three-year plan, for 2025-26 to 2027-28, in June 2025.

Supplier Onboarding and Follow-ups

As part of ASC's supplier-onboarding process, initial questionnaires include targeted questions about:

- potential modern slavery risks within the supplier's own supply chain;
- their understanding of modern slavery obligations; and
- the mechanisms they use to monitor and manage these risks.

This approach ensures ASC's procurement activities are conducted with full awareness of associated risks and that appropriate mitigation actions are taken.

Based on the supplier's initial responses, insights from ASC's Supply Chain Intelligence tool, or outcomes from ASC's annual reflective risk assessment, selected suppliers may be asked to complete an additional questionnaire. This provides ASC with a deeper understanding of the supplier's capacity, capability, and controls to address modern slavery risks.

Suppliers are also provided with the findings from the desktop assessment conducted using the Supply Chain Intelligence tool. This engagement may occur during the onboarding phase or as part of periodic reviews.

ASC PO and Contract Standard Terms

ASC contract and PO terms and conditions contain a clause requiring the company's suppliers to comply with the *Modern Slavery Act 2018* and regulations, and to inform ASC of any risks or findings in respect of modern slavery within the suppliers' supply chain. ASC is committed to exercising any contractual rights available to it in order to eliminate or minimise any risks associated with a supplier's failure to comply with its modern slavery obligations.

Managing Operational Risks

ASC's operational activities in FY 2024-25 were assessed as having an inherently lower risk of modern slavery, within the context of Australia and the company's human resource systems and controls. ASC's overall risk system (PREDICT) includes a modern slavery risk factor to ensure that the risk of modern slavery practices is considered and incorporated into ASC's processes when planning and conducting operations and managing the corresponding operational and supply chain risks.

ASC focused its efforts on implementing the following controls to maintain compliance with labour requirements and understand modern slavery risks:

Enterprise Agreements (EAs)

ASC finalised negotiations for two trade-based EAs in 2024-25, one in SA and one in WA.

Bargaining for the SA trade agreement had been initiated in October 2023, and negotiations were ongoing at 1 July 2024. A number of SA-based ASC employees had engaged in protected industrial action (PIA) under the *Fair Work Act 2009* from 6 May 2024 and this too was ongoing at 1 July 2024. The PIA involved work stoppages and bans on overtime and the performance of higher duties. With further good-faith negotiation the situation was resolved to the satisfaction of all parties in November 2024, and the new EA came into effect in early February 2025.

Bargaining for the WA trade agreement had been initiated in March 2024 and was ongoing at 1 July 2024. The affected workers had also engaged in PIA, with minimal program disruptions. This situation was similarly resolved in November 2024, with the new EA formally commencing in January 2025.

Remuneration Review

ASC's HRRC is responsible for annually reviewing ASC's remuneration policy and strategy, which covers around 63% of ASC's workforce, to assess matters including appropriateness of salary bands and gender pay equity. For FY 2024-25 this review took place in October 2024. The HRRC was assisted in its review by the ASC ExCo.

Training and Onboarding

ASC proactively undertakes training, engagement and provision of information on appropriate grievance channels as part of the employee onboarding process. The intention is to support employees to feel understood, heard and safe to raise any issues that could indicate the presence of increased vulnerability.

Managing Supply Chain Risks

Supply Chain Risk Identification and Assessment

In FY 2024-25, ASC continued to strengthen its approach to identifying and addressing modern slavery risks within its supply chain.

The company enhanced its due diligence by extending its licence for the Supply Chain Intelligence tool, which enables ASC to map and assess the risk levels of Tier 1 and Tier 2 suppliers by country and industry – including by monitoring adverse media publications. This tool complements ASC's annual reflective modern slavery risk assessment and supports deeper insights into potential risk areas.

ASC's Supplier Quality Assurance department further reinforces these efforts by conducting regular quality audits, including on-site visits, to ensure suppliers consistently meet ASC's standards for quality, safety, delivery, and compliance with modern slavery obligations.

Supply Chain Risk Mitigation

ASC takes a collaborative, risk-based approach to managing modern slavery risks within its supply chains.

The company is committed to achieving continuous, year-on-year improvements in its processes and systems to better identify and respond to these risks.

Direct Engagement

Suppliers identified as high-risk through ASC's annual desktop risk assessment are followed up in accordance with ASC's approved action plan. Follow-up actions may include a:

- deeper analysis of findings from ASC's Supply Chain Intelligence tool, with the report shared directly with the supplier;
- review of whether the supplier has published a modern slavery statement, including an assessment of any control mechanisms outlined in the statement; and/or
- request for the supplier to complete an additional questionnaire to help ASC evaluate whether the supplier's due diligence processes are sufficient to manage and prevent modern slavery risks within their supply chain.

During the reporting period, no sanctions or adverse media reports were published in relation to ASC's suppliers.

Remediation and Grievance Mechanisms

ASC is committed to investigating all reported instances of actual or suspected modern slavery. Where an investigation confirms the presence of modern slavery in its supply chain or operations, ASC initiates remediation steps in accordance with its modern slavery process.

To support ethical conduct and transparency, ASC's Speak Up Integrity Hotline is available to ASC employees, contractors, and suppliers for reporting ethical or compliance concerns, including those related to modern slavery.

The hotline is externally managed by ASC's integrity partners, Core Integrity, and enables disclosures (including anonymous) through multiple channels, such as email, phone, post office box and website (including via a QR-code link).

The company's Whistleblower Protection Process outlines how to report a business-conduct concern, what happens when a report is made, and how ASC protects the individual making the report. ASC does not tolerate any form of retaliation against anyone for reporting a business-conduct concern. This process is publicly available on ASC's website.

In FY 2024-25, ASC improved the accessibility of its Whistleblower Protection Process by prominently featuring it on the 'Contact' page of its website.

Performance Monitoring and Reporting

The MSWG governs the implementation of ASC's modern slavery compliance framework and monitors progress against its Modern Slavery Three-Year Risk Management Implementation Plan. The MSWG is also responsible for providing the ASC Board with progress updates on the company's modern slavery program.

Assessing Effectiveness

Continuous improvement

ASC reviews its modern slavery compliance activities and follows a continuous-improvement approach to increase the breadth and depth of modern slavery compliance activities over time. This includes:

- updating, adding to and reviewing information presented in ASC's annual Modern Slavery Statement;
- continuing the MSWG's work in helping the business prioritise modern slavery compliance activities;
- regularly measuring internal KPIs and capturing any improvement opportunities; and

- reviewing progress against the company's commitments.

As ASC evolves a global footprint, a key challenge and priority for future reporting periods will be embedding modern slavery considerations into operational planning and decision-making within an international context. ASC is currently considering the implications of the continuous improvement approach to modern slavery compliance as a global entity, ensuring that the company's practices grow commensurately robust, adaptable and effective across increasingly diverse supply chains and more complex regulatory landscapes.

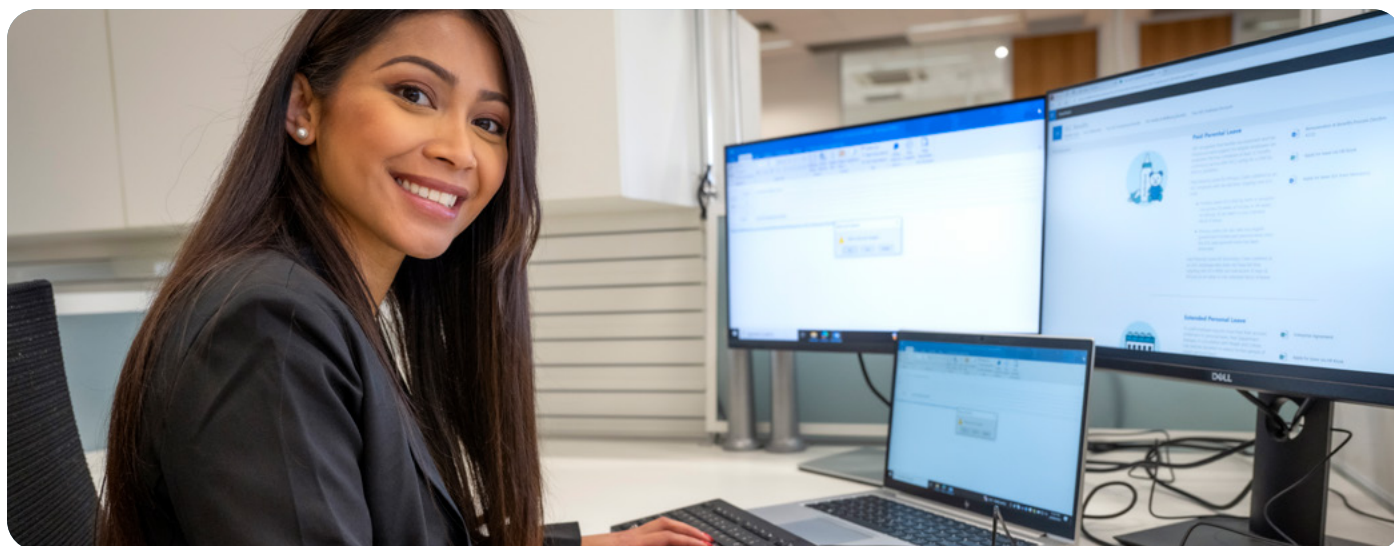
ASC's performance

ASC's Implementation Plan Tracker helps the company assess the effectiveness of its approach to addressing modern slavery risks. This is a self-assessment process through which ASC rates its progress against a range of priority activities and uses the results to identify additional continuous improvement activities.

In FY 2024-25, ASC also assessed itself against revised quantitative KPIs. ASC's updated KPI targets and status are noted below.

ASC Modern Slavery KPI	Target	Status
Reporting: Assess suppliers annually for modern slavery risk	100%	100%
Risk: Develop and implement action plans for suppliers assessed as High Risk for modern slavery	100%	100%
Policy and Governance: Adhere to ASC's Modern Slavery Three-Year Risk Management Plan	100%	100%
Policy and Governance: Include clause outlining suppliers' modern slavery obligations in contract and PO terms and conditions	100%	100%
Risk: Include modern slavery mitigation as a standard agenda topic in supplier meetings	100%	100%

Table 4: ASC Modern Slavery KPIs and achievement status.



Reflections and Looking Ahead

Reflections: 2024-25

Since launching its modern slavery program, ASC has been committed to continuous learning and program-design innovation, to mitigate and address the risks of modern slavery in its supply chain.

Modern slavery also continues to be considered in ASC's overall ESG approach, to ensure the business remains sustainable across all ESG objectives.

Priority noted in previous statement	What was done in this reporting period
Continuing to expand employee awareness on modern slavery risk through internal communication channels, focusing on improved accessibility of, and engagement with, educational content.	A new supplier qualification portal 'JOSCAR' has been adopted that enables comprehensive assessments, from a modern-slavery-risks perspective, when onboarding new suppliers and re-qualifying existing approved ASC suppliers.
Enhancing internal collaboration through increased engagement with other operational working groups and adjusting MSWG membership as appropriate.	ASC continued to use its Supply Chain Intelligence tool to identify any modern slavery risks within its supply chain.
Conducting knowledge-building sessions to build modern slavery risk considerations into ASC's future operational planning in the context of expanded international activities.	The MSWG developed ASC's Modern Slavery Three-Year Risk Management Implementation Plan for 2026-28.
Revising and updating modern slavery KPIs.	The MSWG revised and updated ASC's modern slavery KPIs.

Looking Ahead: 2025-26

In FY 2025-26, ASC will continue to strengthen its approach to identifying, mitigating and remediating risks. Opportunities the company is considering include:

- Reviewing supply chain sustainability metrics to measure Scope 3 emissions for purchased goods and services.
- Creating a Modern Slavery Register to document:
 - identified risks and incidents;
 - grievance mechanisms; and
 - remediation actions.
- Developing a robust supplier risk assessment process to evaluate and manage modern slavery risks across the supply chain.
- Implementing a formal process for managing complaints and audits, supported by:
 - standardised forms;
 - clear escalation pathways; and
 - defined roles and responsibilities.
- Updating processes, policies and contract templates to improve transparency and accountability with modern slavery compliance requirements.
- Assessing and integrating US and UK modern slavery requirements into ASC's processes to support expanding compliance programs in both regions.

Annexure

Reference	Australian Modern Slavery Act 2018 mandatory reporting requirement	Location of information
s. 16(1)(a)	Identify the reporting entity.	Page 6 About this Statement
s. 16(1)(b)	Describe the structure, operations, and supply chains of the reporting entity.	Page 8 About ASC
s. 16(1)(c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls.	Page 11 Modern Slavery Risks
s. 16(1)(d)	Describe the actions taken by the reporting entity, and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes.	Page 14 Modern Slavery Risk Management Implementation Plan Page 15 Commitment and Governance Page 16 Policies and Procedures Page 17 Due Diligence and Risk Management
s. 16(1)(e)	Describe how the reporting entity assesses the effectiveness of such actions.	Page 19 Performance Monitoring and Reporting
s. 16(1)(f)	Describe the process of consultation with: i) any entities that the reporting entity owns or controls; and ii) in the case of a reporting entity covered by a statement under section 14 – the entity giving the statement.	Page 6 About this Statement
s. 16(1)(g)	Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	Page 20 Looking Ahead: 2025-26



ASC Pty Ltd

ACN 008 605 034

Registered and Head Office

694 Mersey Road North, Osborne

South Australia 5017

T +61 8 8348 7000

F +61 8 8348 7001

W asc.com.au

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