



SAAB



***Saab Technologies Australia Pty Ltd
Modern Slavery Statement***

Financial Year 2025

1. Introduction

In accordance with the requirements of the Australian *Modern Slavery Act 2018* (Cth), this 2025 Modern Slavery Statement (Statement) details the plan and actions of Saab Technologies Australia Pty Ltd (ACN 002 950 790) and its Australian subsidiaries (together, Saab) to address identified risks of modern slavery and human trafficking across its business operations and supply chain.

This Statement covers Saab's financial year 1 January 2025 to 31 December 2025 (Reporting Period).

2. Reporting Criteria One and Two About Saab

Saab is part of a multi-national corporate group, with its group headquarters in Sweden. The global Modern Slavery Policy covering Saab and the broader corporate group sets out clear guidance to ensure that Saab's operations are at all times conducted free from modern slavery.

This is achieved through:

- providing modern slavery awareness training to relevant personnel;
- addressing the prohibition against modern slavery in relevant company rules and instructions, including the Saab Supplier Code of Conduct;
- evaluating and addressing modern slavery risks in the supply chain;
- implementing and maintaining appropriate channels to report suspected violations; and
- taking appropriate disciplinary action, up to and including termination of employment or contract, in the case of violations.

2.1. Organisational Structure

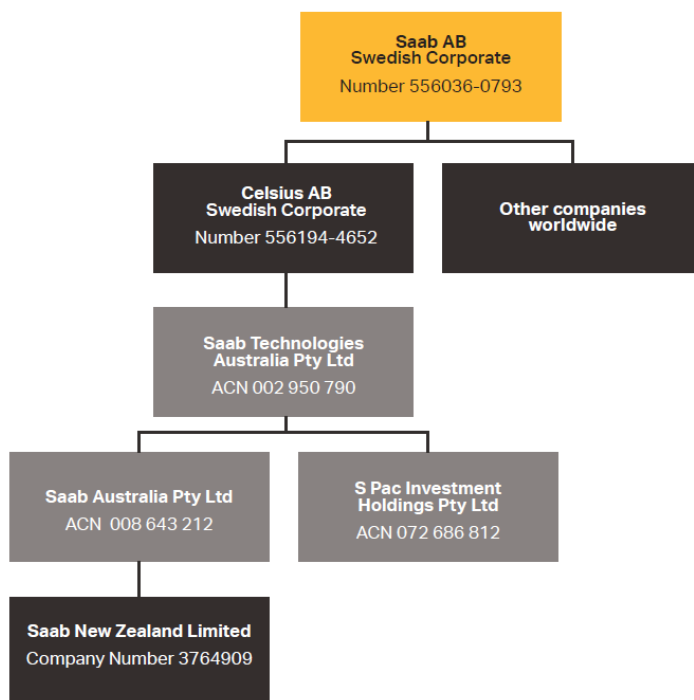
Saab Technologies Australia Pty Ltd (ACN 002 950 790) (Saab Technologies) is the reporting entity for this Modern Slavery Statement. Saab Technologies is part of the Swedish-based 'Saab Group' (with Saab AB as ultimate holding company) which employs some 26,000 people worldwide, generating annual revenues exceeding AUD 12 billion.

The Australian consolidated entities covered by this Statement are:

- Saab Technologies;
- Saab Australia Pty Ltd (ACN 008 643 212) (Saab Australia); and
- S Pac Investment Holdings Pty Ltd (ACN 072 686 812) (S Pac)

Saab Australia and S Pac are wholly-owned subsidiaries of Saab Technologies. Saab Technologies is, in turn, ultimately owned by Saab AB, a public company listed on Nasdaq Stockholm. The following diagram sets out the ownership structure.

Ownership Structure



While Saab Technologies is the financial reporting entity in Australia, Saab Australia is the operating entity and has all the Australian employees, management team, operational structures and supply chain functions for the listed entities.

2.2. Operations

Saab has been providing high technology military systems to the Australian Defence organisation through Saab Australia since 1988. The company's core business is the development, integration, production and support of advanced operational systems for Defence and security applications.

Based in Adelaide, South Australia, and employing over 1000 Australians, Saab is one of the country's most respected defence and security system integrators. Saab is a leader in the research and development of Australia's future combat power and command and control technology.

2.3. Supply Chain

The goods and services Saab procures from suppliers can be broadly categorised into the following groups:

- Goods and services procured from Saab Group entities;
- Electronic and hardware components and higher level electronic assemblies;
- Medical Equipment;
- General Manufacturing;
- Goods and Services from Australian Defence Primes;
- Professional Services;
- Recruitment and/or labour hire services for Saab Australia's operations; and

- Corporate business services (banking, telephony, real estate, etc).

The modern slavery risks associated with these supplies are addressed further in the next section of this Statement.

3. Reporting Criteria Three

Risks of modern slavery practices in operations and supply chain

3.1. Operational Risk

Saab is confident that, as a result of detailed internal audit processes, compliance programs and commercial management processes, any operational modern slavery risk is low. These processes are supported by Saab's Enterprise Risk Management Framework, which is monitored and reviewed regularly by Saab's Executive Leadership Team.

During the Reporting Period, Saab has not identified any modern slavery risks in its operations.

3.2. Supply Chain Risk

During the Reporting Period, Saab undertook a risk assessment of its supply chain based on the following process:

(a) Identify new suppliers or renewal of existing suppliers

In reviewing data for the Reporting Period, Saab identified that it engaged with 663 suppliers either new suppliers or via supplier renewals.

Saab is now undertaking a risk assessment of all new suppliers as a part of the on-boarding process, utilising data and information collected from JOSCAR or via Saab's specific questionnaire. Saab undertakes a review of all existing suppliers as part of its standard renewal process on a three yearly cycle.

(b) Identify risk by category of supplies

Saab has assessed each primary category of goods/services received from suppliers on the following basis:

Category	Comment	Risk
Saab Group entities	Supplies include procurement of hardware, software, technical data and training materials. Saab AB (being the ultimate parent company of the Saab Group) has a group-wide modern slavery policy in place along with a detailed supplier code of conduct to manage its own supply chain. The Saab Group undertakes comprehensive supplier on-boarding and continuous assessment processes to manage its supply chain.	Low
Electronic and hardware components/assemblies	Saab's supplier is often a third party distribution company. Saab does not generally procure these supplies direct from the manufacturer. Saab has assessed these supplies as Medium risk due to the possible origin of the component level parts.	Medium
Medical Equipment	Supplies include procurement of hardware, software, technical data, training materials, accessories, spare parts and consumables.	Medium

	<p>Saab does not always procure these supplies direct from the manufacturer.</p> <p>Saab has assessed these supplies as Medium risk due to the possible origin of the component level parts.</p>	
General Manufacturing	<p>Supplies include custom made mechanical assemblies for various applications.</p> <p>Saab has assessed these supplies as Medium risk due to the possible origin of the component level parts as well as the impact of labour used for manufacturing.</p>	Medium
Australian Defence Primes	<p>Supplies include procurement of hardware, software, technical data and training materials.</p> <p>Australian Defence Primes have modern slavery policies in place along with a detailed supplier code of conduct to manage their own supply chains.</p> <p>These companies undertake comprehensive supplier on-boarding and continuous assessment processes to manage their supply chains.</p> <p>On this basis, Saab has assessed these companies as Low risk.</p>	Low
Professional Services	<p>Services include design, implementation, training and maintenance of mechanical, electrical and/or electronic systems.</p> <p>Saab has assessed these supplies as Low risk due to the level of professionalism, skill, experience, qualifications and accreditations required to undertake the work.</p>	Low
Recruitment/ Labour hire	<p>Saab considers the labour hire services it procures to be Low risk due to the nature of the roles and personnel sought for these engagements. In particular, Saab only procures these supplies for Australian locations and generally procures only trade or professionally qualified individuals through reputable labour hire and recruitment suppliers.</p>	Low
Corporate business services	<p>Saab's main procurements in this category are travel-related services and business services such as banking, telecommunications, legal and regulatory costs. The nature of these services are such that there is a Low risk of modern slavery implications.</p>	Low

(c) Characterise Suppliers – high, medium, and low risk

When undertaking a risk assessment of suppliers, the following factors are taken into account:

- industry sector;
- commodity/product line and likely risks in accordance with item (b) above;
- country of origin;
- published international Global Slavery Index 2023;
- Saab's in-house due diligence processes;
- Saab's supplier on-boarding processes;
- a review of each supplier's modern slavery statement (if applicable and to the extent published during the Reporting Period); and

- whether they are required by the Australian Modern Slavery Act to submit a Modern Slavery Statement outlining actions to address modern slavery risks in their supply chains and operations.
- Saab would categorise a Supplier as ‘high risk’ based on an analysis and review of their Questionnaire response document and subsequent independent fact checking. Specific triggers for a high risk rating may include:
 - Work done in geographic locations with a high Global Slavery Index rating;
 - High risk industries in their supply chain;
 - Lack of knowledge and appropriate processes to manage modern slavery risk.

(d) Implement a strategy for each risk class of supplier

Saab has established strategies to mitigate risks associated with each risk class of supplier as follows:

Risk Class of Supplier	Strategies to mitigate risk
Low	<p>Detailed questionnaire and on-boarding processes with a subsequent audit of their questionnaire response.</p> <p>A periodic review of the suppliers Modern Slavery Statement lodged with the Australian Government to ascertain compliance methodologies are being implemented and monitored.</p> <p>Continuous monitoring.</p>
High and Medium	<p>Detailed questionnaire and on-boarding processes.</p> <p>As deemed necessary based on the audit of their questionnaire response:</p> <ul style="list-style-type: none"> • Liaise with suppliers to obtain a detailed understanding of their supply chain; • Work with suppliers to strengthen their internal policies and procedures if required; and • Targeted audits to ensure adherence to human rights standards and their response to our modern slavery questionnaire. <p>Continuous monitoring.</p>

(e) Identify which suppliers are to be audited, and when to be audited

The audit will consist of a systematic examination of the questionnaire response and any materials provided by the supplier during subsequent discussions. This is to establish by

reasonable assurance that all information supplied is free of material misstatements, allowing Saab to make a conclusion on the modern slavery risk of using them as a supplier.

Existing suppliers will be revisited when their circumstances change or otherwise at regular intervals (each three years) as part of Saab's ongoing modern slavery compliance program.

(f) Consider what/if remediation processes are needed if modern slavery issues are identified in the supply chain

If any modern slavery risks are identified in Saab's supply chain, the relevant supplier will be given the opportunity to take remedial action. If this remedial action is not complete, or proves ineffective within 30 days from identification, the supplier will be removed from Saab's approved supplier list.

(g) Tools required to assist in recording

Saab's Document Management System is currently used to track and record modern slavery data from suppliers.

JOSCAR, a collaborative tool for managing a single repository for supplier pre-qualification and compliance information across the Australian Defence industry is up and running in Australia and Saab was one of the early adopters. JOSCAR provides Saab with current and specific data for each of Saab's approved suppliers, which includes relevant and current modern slavery information. Saab's supplier questionnaire now utilises the exact same questions as what JOSCAR uses to ensure consistency in the assessment performed.

(h) Reporting exemptions

Saab has excluded suppliers who are part of the Saab Group and suppliers who are contracted at a Saab Group level from the supplier questionnaire process. These suppliers are subject to modern slavery review and on-boarding processes by the Saab Group at a global level.

Further, Saab has excluded suppliers who are required to lodge annual Modern Slavery Statements under the Modern Slavery Act 2018 from the supplier questionnaire process.

4. Reporting Criteria Four

Actions taken to assess and address risks

4.1. Action Plan

Saab established a modern slavery working group in 2020 with representatives from Saab's Supply Chain and Commercial Management functions. This continues today under the lead of the Supply Chain group.

During the Reporting Period, the Supply Chain group continued with the development and execution of the Action Plan items to address Saab's modern slavery operational and supply chain risks, along with the drafting of this 2025 Modern Slavery Statement.

Saab's priority actions and activities for the next two years are detailed below:

Action Item	Tasks
Training and Awareness	<p>Continue with targeted training of our workforce – including new starters and refresher training where needed.</p> <p>As required, review our modern slavery training package to ensure it is meeting the training needs of the business as we grow and broaden our project portfolio.</p>
Process and Procedures	<p>Extend the use of JOSCAR for on-boarding new suppliers.</p> <p>Continue with the investigation of relationship management assessment tools to assist in automation of the supplier on-boarding process.</p> <p>Continue to monitor our commercial templates to reflect the requirements of the Modern Slavery Act.</p>
Governance	<p>Benchmark our performance and consult with industry groups for continuous improvement of our modern slavery processes and policy.</p>
Risk	<p>Continue with programmed auditing of our supply chain – specifically where risk is identified.</p> <p>Program internal audits of our processes and policies for the management of modern slavery risk.</p> <p>Continue to undertake risk assessment activities of all of Saab’s approved suppliers.</p>

4.2. Remediation Planning

If Saab identifies any modern slavery risks in its operations or supply chain, Saab will as soon as reasonably possible:

- stop that activity if internal to Saab’s operations and address immediately. If the risk is related to part of Saab’s supply chain, Saab will address the risk directly with that supplier;
- take steps to address any adverse impact; and
- develop a plan to ensure there are no reoccurrences.

4.3. Controls

Saab utilises a comprehensive set of policies and procedures to support our plan to manage and report on modern slavery issues in Saab’s operations or supply chain.

These include:

- Saab Group Supplier Code of Conduct
- The Commonwealth Supplier Code of Conduct
- Saab Group Modern Slavery Policy
- Whistle blower Policy and Hotline
- Risk Management Framework
- Employee Code of Conduct
- Compulsory compliance training for key personnel and new starters

- Approved supplier database (JOSCAR and the Saab Approved Supplier List)
- The Australian Procurement Practice Framework

5. Reporting Criteria Five

Assessment of effectiveness

5.1. Improvement and Effectiveness

Saab acknowledges the importance of continuously improving and assessing the effectiveness of Saab's processes and procedures to mitigate the risk of modern slavery in its operations and supply chain.

Further, in 2024, Saab established a Supplier Quality Assurance Program (SQAP) to enhance the on-boarding and management of all approved suppliers. The SQAP team are responsible for a number of the controls described under paragraph 4.3.

The introduction of the Quality Assurance Frame Work under the Supplier Quality Assurance Program is a systematic approach to assess and reduce risks associated with suppliers, and the products and services they provide.

These risks relate to:

- Whether the supplier has the capability to provide products or services reliably;
- The nature of the products of services being offered; and
- Any associated legal, regulatory or certification requirements that relate to the products or services being sought.

Saab has and will continue to demonstrate this commitment by:

- Annual management review of Saab's response to modern slavery;
- Enterprise risk register review and update;
- Ongoing internal engagement and feedback;
- Scheduled internal audits and supplier audits where risks are identified;
- Work with Saab's supply chain to check how they are progressing with the implementation of their modern slavery policies and processes; and
- Contracts and purchase order terms to include modern slavery notification obligations.

5.2. Internal Audit outcomes

During the Reporting Period, an internal audit was conducted to:

- Ensure that Saab is fulfilling its modern slavery reporting requirements; and
- Review the various modern slavery questionnaire responses received from Saab's high and medium risk suppliers, to understand their current processes and controls to address modern slavery risks.

The audit found that Saab's published 2024 Modern Slavery Statement was compliant with the reporting requirements of the Commonwealth's Modern Slavery Act.

6. Reporting Criteria Six

Process of consultation with entities owned or controlled

Saab Technologies is the reporting entity for this Statement and provides this Statement on its own behalf and on behalf of all of its wholly-owned Australian subsidiaries, being those set out in Section 2 of this Statement (together, the Controlled Entities)).

The Controlled Entities all operate under the direction and governance of Saab Australia and share the same senior management group.

Saab Technologies has prepared this Statement with input from the operational business units and the central corporate functions that service each of the Controlled Entities.

The Company Secretary for each Controlled Entity has also been informed of this Statement.

7. Reporting Criteria Seven

Other relevant information

Saab AB has its own Modern Slavery Policy statement and Supplier Code of Conduct which applies to the whole of the Saab Group and to which the Controlled Entities adhere.

8. Message from the Board

In line with Saab's vision and our fundamental belief that "it's a human right to feel safe," we support industry-wide eradication of all forms of modern slavery.

We are committed to maintaining the highest levels of governance, monitoring and reporting to ensure our operations and our supply chains are free from all forms of modern slavery.

As such, the Board of Saab Technologies Australia Pty Ltd is pleased to endorse this Statement for itself and on behalf of each Controlled Entity.


This Statement of commitment details Saab's ongoing operational and supply chain risk analysis and mitigations and details our framework for the future years.

Board Approval

This Statement was approved by the Saab Technologies Australia Pty Ltd Board on 5 May 2026.



Andy Keough
Managing Director



Sarah McCade
Director