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Modern Slavery Statement 2025

Regional Express Holdings Ltd

30 June 2025

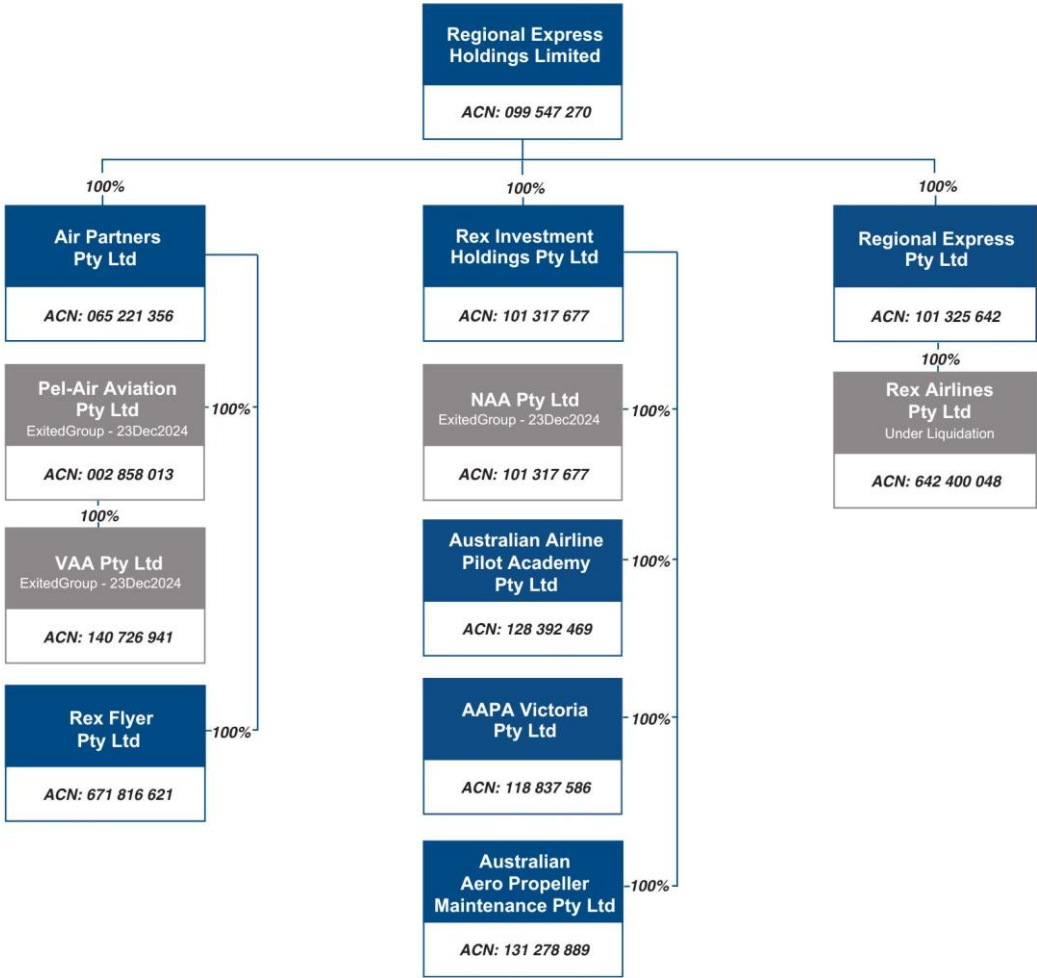
Business Structure

Rex Group

This statement was prepared by Regional Express Holdings Limited ACN 099 547 270 and covers the reporting period 1 July 2024 to 30 June 2025. Regional Express Holdings Limited is the parent company with subsidiaries as outlined below and with a consolidated revenue of 382 million (unaudited) for Financial Year 2025. All Rex subsidiaries are wholly owned.

During the reporting period, five entities within Rex Group - Regional Express Holdings Limited, Regional Express Pty Limited, Air Partners Pty Limited, Rex Investment Holdings Pty Limited and Rex Airlines Pty Limited entered voluntary administration on 30 July 2024.

The ownership of Pel-Air Aviation Pty Ltd, NAA Pty Ltd and VAA Pty Ltd has been transferred out to a third party on 23 December 2024, as such this Statement only covers up to the ownership transfer date for the above mentioned entities.



- **Regional Express Holdings Limited**

Formerly known as Australia Wide Airlines Limited, Regional Express Holdings Limited was incorporated on 12 February 2002. It is the holding company of the subsidiaries.

- **Regional Express Pty Limited**

Previously known as Australian Express Airlines Pty Limited, this arm was incorporated on 11 July 2002. It operates the business of the airline Regional Express (Rex). It also holds the Air Operator's Certificate to conduct the company's airline and charter activities as well as the Certificate of Approval to undertake aircraft and aircraft component maintenance and overhaul.

- **Air Partners Pty Limited**

Previously known as Rex Freight & Charter Pty Ltd, this subsidiary was incorporated on 22 June 1994.

- **Rex Investment Holdings Pty Limited**

Incorporated on 10 July 2002, this subsidiary, previously known as Country Express Pty Limited, holds investments.

- **Rex Flyer Pty Ltd**

Incorporated on 29 September 2023, this subsidiary operates the loyalty and rewards program - Rex Flyer.

- **Australian Airline Pilot Academy Pty Limited**

The Australian Airline Pilot Academy (AAPA) was established in 2007 to offer an intensive training program which enables students to graduate with a Commercial Pilot Licence, Multi-Engine Rating, and Instrument Rating; amongst other training programs that cater to the needs of the parent company as well as other airlines. Originally located in Mangalore, Victoria, AAPA was relocated to Wagga Wagga, New South Wales, in April 2009.

AAPA is a Registered Training Organisation (RTO) and accredited to conduct pilot training in Australia to local and overseas students and deliver nationally recognised diplomas in aviation to its graduates. AAPA is approved by the Civil Aviation Safety Authority (CASA), the Civil Aviation Authority of Vietnam (CAAV) and the General Civil Aviation Authority (GCAA-UAE), as well as an approved supplier to Vietnam Airlines.

- **AAPA Victoria Pty Limited**

AAPA Victoria (AAPAV), located at Ballarat, Victoria, is a pilot academy founded over 10 years ago to provide airline cadet pilot training for global carriers. AAPAV was acquired by the Rex Group on 19 November 2019. In addition to being accredited by the Civil Aviation Safety Authority of Australia (CASA), AAPAV is also accredited by the Civil Aviation Authority of China (CAAC) and the Civil Aviation Authority of Singapore (CAAS).

- **Australian Aero Propeller Maintenance Pty Ltd**

Australian Aero Propeller Maintenance (AAPM) is a large propeller Maintenance Repair Organisation for both composite and metal propeller systems located in Victoria. It holds CASA/EASA approvals.

- **Rex Airlines Pty Limited (In Liquidation)**

Rex Airlines Pty Limited was registered on 6 July 2020, operated the Rex Domestic routes between major cities. These routes were grounded on 30 July 2024 following the appointment of the administrators.

For the period from 1 July 2024 to 23 December 2024:

- **Pel-Air Aviation Pty Ltd**

Pel-Air Aviation Pty Ltd (Pel-Air) was incorporated in 1984 and has evolved to become a successful and leading air charter company with a niche in Fly In / Fly Out charters, Air Freight charters, Corporate Jet charters and Aeromedical transport.

- **NAA Pty Ltd & VAA Pty Ltd**

NAA Pty Ltd and VAA Pty Ltd provide fixed wing ambulance services with a specially modified fleet of aircraft in NSW and Victoria, respectively.

Our People

As at 30 June 2025, Rex Group employs 1014 employees in Australia, across a diverse area including flight operations (pilots & cabin crew), engineering, airport, human factors, network strategy, IT, and corporate services.

Supply Chains

Rex's supplier requirements are specific to the aircraft industry and cover items such as aircraft parts, clothing and consulting services, and sources products and services from over 900+ suppliers locally and 100+ internationally either on a one-off basis or regularly. We source from 21 countries, with the United States of America being Rex's main international country for goods and services.

Countries:

- Australia
- Sweden
- Spain
- Norway
- New Zealand
- Germany
- France
- United States
- Singapore
- Indonesia
- Hong Kong
- Malaysia
- Philippines
- Ireland
- Switzerland
- United Kingdom
- United Arab Emirates
- India
- Czech Republic
- The Netherlands
- Belgium

Risks

The aviation industry involves a wide range of suppliers and contractors; however, Rex considers the overall risk of modern slavery in its operations and supply chain to be **LOW**.

This assessment reflects:

Geographic location: Our operations, workforce, and most of our suppliers are based in Australia, which has strong legal and regulatory frameworks that protect workers' rights and limit the likelihood of modern slavery. Using the Global Slavery Index country prevalence rates as a guide, Rex classified countries with an estimated modern slavery prevalence of four or more victims per thousand people as medium to high risk. For our international suppliers, four fall within this category. The remaining international suppliers are based in countries assessed as low prevalence for modern slavery, including the United States.

Sourcing profile: Most international procurement relates to aviation parts, equipment, and general products sourced from low-risk jurisdictions.

Industry regulation: The aviation industry is highly regulated and subject to strict safety, quality, and employment standards, which further reduce the likelihood of modern slavery within the Rex's direct operations and first-tier suppliers.

While the overall risk remains low, Rex continues to monitor its supplier base and engage with suppliers through questionnaires and ongoing communication to ensure that modern slavery risks are appropriately identified and managed.

Actions | Assessing and Addressing the Risks

During the reporting period, Rex undertook several activities to assess and address the risks of modern slavery within its operations and supply chain.

External Measures

Questionnaires

Rex further developed its modern slavery risk register to assess suppliers based on expenditure and geographical location. This allowed Rex to identify suppliers that may present a higher risk of modern slavery. Based on this assessment, two types of questionnaires were distributed to suppliers to gather further information on their policies, processes, and awareness of modern slavery risks. Microsoft Forms was used to collect responses and streamline data management.

A detailed questionnaire was issued to suppliers with high annual spending (over \$200,000) and/or those located in countries classified as medium to high risk in the Rex’s modern slavery risk register.

This questionnaire requests information on:

Supplier Information	general information about the business.
Worker Diversity	total number of workers (male or female), including permanent, seasonal, contract or through agencies and/or outsourced labour companies.
Modern Slavery Response	policies, due diligence, practices and processes around child labour, employment conditions, supplier chain management, forced labour, bonded labour, human trafficking, grievance and redress mechanisms

A shorter version of the questionnaire was distributed to lower-risk suppliers to promote awareness and encourage participation.

This questionnaire requests information on:

Supplier Information	general information about the business
Worker Diversity	total number of workers (male or female), including permanent, seasonal, contract or through agencies and/or outsourced labour companies.
Modern Slavery Response	policies, practices and due diligence on modern slavery.

The questionnaire responses are reviewed and where Rex identifies any risk indicators of modern slavery it will investigate further.

Know Your Customer

Rex has a “Know your Customer” Policy. The objectives of this policy remain:

- 1) to reduce the risk of working with Stakeholders that may be involved in money laundering, terrorist financing, drug and human trafficking, corruption, bribery and other activities that the Board may from time to time designate as strongly objectionable; and

- 2) to enable Rex Group to know and understand its Stakeholders and their financial dealings better which, in turn, will allow the Rex Group to manage its risks.

For the purposes of this policy, a Stakeholder is defined as a company or entity that has a business relationship with the Rex Group or any other relationship that could have a reputational damage on the Group.

Internal Measures

The internal measures were as follows:

- Rex educates new employees on **Rex Group Code of Conduct**. It is the duty of all employees, agents, contractors to report actual, potential or suspected breaches of law.
- Rex had a **whistleblower mechanism** where individuals can report a disclosure confidentially through to the Company Secretary. Rex planned to introduce a comprehensive Whistleblower Policy (Policy) prior to closing of FY25 which included the launch of the anonymous hotline to report misconduct or improper behavior, providing new computer-based training to leaders and all employees to ensure all employees understand their rights and responsibilities under the Policy. This was delayed to Q2 of FY 26.

Effectiveness of Measures

Rex evaluates the effectiveness of its actions to assess and address modern slavery risks primarily through its supplier questionnaire process. During the reporting period, all of our suppliers were invited to participate, with 174 responses received. Although completion was voluntary, the responses provided valuable insight into supplier awareness, policies, and practices to prevent modern slavery.

Among the respondents, the majority confirmed that they have measures in place to manage modern slavery risks. No suppliers reported any identified or suspected instances of modern slavery.

The table below summarises supplier responses to key questions in the questionnaire:

Question	% answered "Yes"
Policies and processes to identify, investigate and remedy modern slavery risks	68%
Training to employees on modern slavery risks	50%

(Figures based on 174 total responses, suppliers who answered "No" were primarily small businesses or sole traders with minimal employees.)

Responses to the detailed questionnaire, which targeted suppliers rated as medium to high risk based on geographic location or those with higher expenditure, showed that most have implemented policies and controls to address modern slavery risks. However, a smaller proportion provide dedicated training or conduct formal supplier audits. These insights will be used to guide future engagement activities and support capacity-building efforts among higher-risk suppliers.

Although not all suppliers completed the questionnaires, several provided Modern Slavery Statements, policies, or written confirmations that their operations are free from modern slavery. These responses were reviewed and noted in Rex's overall assessment. While the response rate suggests further engagement is needed, the quality of responses demonstrates growing awareness and commitment. The questionnaire remains an effective tool for monitoring compliance and strengthening due diligence.

We have not identified any instances or indicators of modern slavery within Rex's own operations or internal processes during the reporting period.

Rex remains committed to strengthening its approach to managing modern slavery risks. While some initiatives were delayed due to Rex entering voluntary administration, Rex will continue to progress improvements and carry out the following measures in the next financial year.

- 1) Expanding supplier participation and enhancing the questionnaire process.
- 2) Sending questionnaires to all new suppliers as part of the accounts-payable vendor set-up process
- 3) Modern slavery on-line training module for individuals responsible for procurement including accounts employees. The training to cover:
 - What is modern slavery
 - Impact of modern slavery
 - Processes for risk rating
 - Procedure for reporting concerns, including whistleblower mechanism.
- 4) Establishment of a working group to assess modern slavery responses and investigate further if required.
- 5) Completion of the roll out of the Whistleblower Policy and education to all staff via a tailored workshop and or computer based training

Consultation

This statement has been prepared in consultation with the entities covered under the statement. Input was sought from key stakeholders across the group, including representatives from procurement, finance, and human resources. These teams contributed to assessing modern slavery risks and developing the actions outlined in this statement. Feedback from each entity was considered to ensure the statement reflects the group's shared commitment and coordinated approach to addressing modern slavery risks.

Conclusion

Rex is committed to eliminating modern slavery in its operations and supply chain. No modern slavery instances or indicators were identified within its own operations during FY2024–25. Planned actions, including expanded supplier engagement, onboarding questionnaires for new suppliers, and employee training, will further strengthen risk management. Rex will continue to monitor and improve its practices to maintain transparency and accountability.

Endorsement

This statement is made in accordance with the Modern Slavery Act 2018 and represents the statement for Regional Express Holdings Limited and its' fully owned subsidiaries for the reporting period 1 July 2024 to 30 June 2025 on 30 December 2025.

This statement was approved by the Board for Regional Express Holdings Limited and subsidiaries and is duly signed by:



Richard Kwan
Director