

# Joint Modern Slavery Statement

Ray White (2024/2025)

This is the sixth modern slavery statement (Statement) for the group of entities controlled by Group Administration Australia Pty Limited (GAA) ABN 30 010 374 731.

The Statement describes the actions GAA has taken for the 2024/2025 financial year to prevent and address modern slavery issues in its operations and supply chains, in accordance with the Modern Slavery Act 2018 (Cth) (Act).

Slavery is a crime and violates fundamental human rights. GAA is committed to ethical business practices and legal compliance and expects its staff, franchisees, members, and suppliers to embrace that commitment.

A snapshot of our work in this reporting period to combat modern slavery issues shows that we have:

- not identified any materially direct exposure to modern slavery issues as part of our annual supply mapping process
- conducted a site inspection at the premises of one of our key overseas suppliers located in a jurisdiction with a global slavery prevalence index higher than Australia
- determined to expand our training program to senior staff engaged by Ray White franchisees to reflect our commitment to ensuring that they understand the significance of identifying and managing modern slavery risks in their own supply chains

# 1. Structure

The entities in the GAA group operate in a diverse range of industries and sectors, including:

- **Ray White:** Real estate agents (largely independently owned franchisees) in the residential, commercial, and rural property markets, as well as hospitality, marine, and property management.
- **Ray White Capital:** Property funds investment and advisory.
- **Concierge:** Services to assist with moving house, including arranging insurance, removalists, and home improvement services.
- **NurtureCloud:** Software development and licensing services.

GAA has determined that the following group entity satisfies the requirements for reporting contained in the Act, and this Statement is a joint statement under the Act on behalf of these reporting entities):

- The Ray White (Real Estate) Partnership (Ray White) ABN 21 464 496 649.

## RAY WHITE

Ray White is a household name in Australasia, a name synonymous with the property and real estate industry. The White family owned and led property giant, established in 1902 in regional Australia, has evolved into Australasia’s most successful residential real estate business, with over 1,000 franchised offices across Australia and New Zealand. The group’s scale and geographic presence across Australasia, and the fact it attracts the top performers in each market, is its advantage. Led by Dan White, the group spans residential, commercial and rural property as well as hotels, marine, property management and a leading property funds investment and advisory.

## 2. Operations

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### Ray White

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### GAA Group Operations and Workforce

GAA group entities operate from locations in most mainland States of Australia and across New Zealand. During the current reporting period, GAA entities employed approximately 453 people. Its workforce is comprised primarily of office-based professionals and other skilled labour.

GAA's most significant business operations involve entities within the Ray White brand. As a franchisor, Ray White grants franchises that entitle businesses to operate in the real estate industry, providing professional, administrative, management, training, bookkeeping, and technology services to its franchisees.

Given the low-risk industries and the professional nature of its workforce, GAA considers the risk of modern slavery issues in its direct operations to be very low.

The franchisees and employees in the wider Ray White network are independently owned and operated businesses and fall outside the scope of this Statement. As GAA has not been made aware of any examples of modern slavery issues experienced by its franchisees, it has not yet expanded its modern slavery action plan to include them. However, given the connection between Ray White and the activities of its franchisees, GAA will continue to monitor these risks and may update its processes in the future to ensure their effectiveness in addressing modern slavery risks.

## 3. Supply chain

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### Scope of Review

During the 2024/2025 financial year, GAA mapped its supply chain by identifying the largest suppliers to Ray White based on dollar value. The scope of this review focused on suppliers that accounted for approximately 88.95% of the total supplier spend by Ray White. The group continued to review all suppliers with a total spend of \$100,000 or more during this period.

### Risk Identification

GAA identified which suppliers within this group might pose the greatest modern slavery risks. This analysis considered the industries in which the suppliers operate, the goods and services they supplied and the country of primary operation.

The suppliers reviewed operate in the following industries, none of which are flagged as high risk from a modern slavery perspective:

- banking and financial services (including credit cards)
- legal, accounting, and other professional services
- real estate and leasing
- internet, software, and technology services

- conferences and events
- media, advertising, and recruitment services

### Geographic and Product Risk Confirmation

Almost all of these suppliers were identified as being based predominantly in Australia, New Zealand, or the United States.

Furthermore, the goods and services provided by the reviewed suppliers do not fall within the list of products identified by the 2018 Global Slavery Index (2018 GSI) (re-confirmed by the Global Slavery Index 2023 (2023 GSI)) as being most at risk of modern slavery. Nor are the suppliers located in any countries listed as having an estimated prevalence of modern slavery rating of 8.0 or more per 1,000 of population (2023 GSI).

### On-Site Due Diligence

Although no slavery-related issues have been raised with GAA (generally or in any specific country), we conducted a physical inspection of one of our key offshore suppliers. This supplier is located in a country identified as having a modern slavery prevalence index greater than Australia (the rating, published by the Walk Free Foundation, was more than 5 but less than 10).

## 4. Modern Slavery Risks

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### Current Risk Assessment

GAA recognizes that modern slavery is a complex and significant global problem. Our risk assessment is based on geographic, industry, and sector profiles published in the 2018 GSI and 2023 GSI, as well as information and resources published by other organisations.

The GAA group operates in lower-risk industries and predominantly in countries not categorised as high risk. Critically, no modern slavery risks have been brought to GAA's attention by its staff, customers or suppliers. Given the continued absence of any evidence or concerns, GAA maintains the view that the risk of modern slavery issues in its operations and first-tier supply chain remains very low.

### Existing Policies and Compliance

GAA has considered its existing Fair Work and Whistleblowing policies. These policies provide staff and franchisees in the Ray White network with the opportunity to inform us if they have any concerns about contraventions of the Fair Work Act and other legislation guiding the operation of its businesses. These policies were expanded to include an Ethical Trading Policy (to help combat foreign bribery risks).

# 5. Action Plan

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## Supplier and Franchisee Contractual Arrangements

Where possible, GAA continues to incorporate template clauses in arrangements with suppliers and franchisees to address modern slavery issues. These clauses ensure the counterparty:

- will not engage in any modern slavery practices.
- will notify GAA if they discover such practices.
- will investigate and remediate such conduct.
- can be required by GAA to provide evidence of compliance with these representations.

## Human Rights Policy and Code of Conduct

GAA's human rights policy and code of conduct (**Human Rights Policy**) continues to guide staff and franchisees. The Human Rights Policy makes clear that GAA does not tolerate any form of modern slavery and expects its supply chain to have systems, processes, and controls in place to prevent any form of modern slavery in our business and their own. GAA remains focused on including its Human Rights Policy in arrangements with suppliers where possible.

## Ethical Trading Policy

GAA introduced in the current reporting period an ethical trading policy and related training material to comply with the foreign bribery law changes that commenced in Australia in 2024. This material will form part of the framework to guide the group in upholding our ethical standards and ensuring staff understand that we do not tolerate practices that could have an adverse impact on human rights.

## Audit Process and Supplier Engagement

During the 2024/2025 financial year, GAA continued to review suppliers with an annual dollar value threshold of **\$100,000 or more**. We expect to expand our audit process in the future by requesting supplier questionnaires be completed by those suppliers in higher-risk categories. This data will help GAA identify if any modern slavery risks exist and how they can be better addressed, allowing us to determine if further screening and analysis is required before onboarding new suppliers.

# 6. Effectiveness

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## Reporting and Practices (2024/2025)

We are pleased to confirm that GAA did not identify any modern slavery practices during the 2024/2025 financial year. No staff, suppliers, or franchisees provided GAA with any reports during this period relating to modern slavery risks.

## Training Initiatives

Although GAA did not expand its training initiatives, the intent is to again provide corporate staff with access to the relevant material via its online platform in 2026. This will continue to be a focus, and GAA aims to expand these training obligations to Ray White franchisees and their most senior staff during the 2025/2026 financial year.

## Due Diligence Activities

- **Offshore Site Inspection:** The physical inspection of the key offshore supplier (located in a country with a higher modern slavery prevalence index rating) did not identify any modern slavery risks.

- **Supplier Questionnaires:** GAA did not achieve its aim of distributing supplier questionnaires to its key suppliers during the reporting period. During 2026 the intention will be to identify a sample of higher risk suppliers and to request that they complete the questionnaire.

GAA remains committed to identifying non-compliance. A key part of our Human Rights Policy is to ensure suppliers understand that GAA will require them to determine the cause of any problem identified, establish an action plan to correct the problem, and report on the outcome of those actions.

GAA appreciates that modern slavery remains a complex humanitarian crisis and understands that its efforts must be monitored, reviewed, and updated regularly to ensure they are effective. We will continue this process during 2026 and beyond.

## 7. Consultation

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GAA is fully beneficially owned and controlled by members of the White family. Senior members of the White family, who are responsible for the key operations of the major entities in the GAA group and are also directors of Ray White, were consulted and informed of Australia's modern slavery reporting obligations.

This modern slavery statement was **approved and endorsed by the boards of directors of GAA and Ray White on 18 December 2025**, and is signed by **Andrew Jamson** in his capacity as director of the respective boards.

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*Andrew Peter Jamson*

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Director