

Joint Modern Slavery Statement

Ray White (2023/2024)

This is the fifth 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 2023/2024 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 in a jurisdiction with a global slavery prevalence index higher than Australia, and no risks were identified;
- distributed a training program to all corporate staff to reflect our commitment to ensuring that every employee, not just those involved in procurement, understands how they can help us identify and manage modern slavery risks.

1. Structure

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

- real estate agents (largely operating as independently owned franchisees) in the residential, commercial and rural property markets as well as hospitality, boats and property management – Ray White;
- property funds investment and advisory – Ray White Capital;
- services to assist with moving house, including arranging insurance, removalists and home improvement services – Concierge; and
- software development and licensing services – NurtureCloud.

GAA has determined that the following group entities satisfy 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. Ray White has always been a family owned and led property business. Established in 1902 in regional Australia, Ray White has evolved into Australasia's largest residential real estate business, with around 900 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 it is also a leading property funds investment and advisory business.

2. Operations

GAA group entities operate from locations in most mainland States of Australia and across New Zealand. GAA entities employed approximately 500 people during the current reporting period. Its workforce is comprised primarily of office-based professionals and other skilled labour.

GAA operates in various industries and sectors with its most significant business operations being Ray White.

Ray White is predominantly a franchisor and operates via its network of businesses that are granted franchises entitling them to operate in the real estate industry, generally under the Ray White brand. Ray White provides professional, administrative, management, training, bookkeeping and technology services to its franchisees.

Having regard to industries in which the entities in the group operate and the nature of its workforce, GAA considers the risk of modern slavery issues in its operations to be very low.

The franchisees and employees in the 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 those franchisees. As there is a connection between Ray White and the activities of its franchisees, GAA will continue to monitor these risks and may in the future update its processes to ensure their effectiveness in addressing modern slavery risks .

3. Supply chain

GAA mapped its supply chain during the 2023/2024 financial year and identified the largest suppliers by dollar value to Ray White. GAA also identified within this group those suppliers that might be expected to pose the greatest modern slavery risks. This risk analysis took account of the industries in which those suppliers operate, the goods and services they supplied as well as the country in which they primarily operate.

The scope of GAA's modern slavery review focused on suppliers that accounted for approximately 88.1% of the total supplier spend. Reflecting GAA's commitment to its modern slavery action plan, the group continued to review all suppliers with a total spend of \$100,000 or more during the 2023/2024 financial year. These suppliers operate predominantly 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; and
- media, advertising and recruitment services.

Almost all of these suppliers were identified as being based predominantly in Australia, New Zealand or the United States. Although no slavery-related issues have been raised with GAA, (generally or in any specific country) it conducted a physical inspection of one of its key offshore suppliers located in a country that was 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).

The goods and services provided by almost all the suppliers reviewed do not fall within the list of products that the 2018 Global Slavery Index (**2018 GSI**) published by the Walk Free Foundation has identified as being most at risk of modern slavery.

This was re-confirmed with the data in the Global Slavery Index 2023 (**2023 GSI**). However, GAA does understand that each of its suppliers will have their own global supply chains, and that they may include suppliers in higher risk sectors or jurisdictions.

4. Modern Slavery Risks

GAA recognises that modern slavery is a significant problem and that it can be difficult to identify in global supply chains. No modern slavery risks have been brought to GAA's attention by its staff, customers or suppliers. Nor has GAA identified any high-risk suppliers or other issues in its supply chain that demand immediate attention or action.

The GAA group operates in lower risk industries and, predominantly, in countries that are not categorised as high risk from a modern slavery perspective. GAA's risk assessment has been based upon the geographic, industry and sector profiles published in the 2018 GSI and 2023 GSI, and having regard to information and resources published by other organisations.

GAA has also had regard to 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.

GAA recognises that its processes and policies will need to continue to mature over time to address the risks of modern slavery in its operations and supply chain.

GAA has also not identified any issues that would suggest modern slavery risks exist within its network of franchised businesses or within any entity in the GAA group. The continued absence of any evidence or concerns means GAA remains of the view that the risk of modern slavery issues in its operations and first tier supply chain is very low.

5. Action Plan

Where possible, GAA continues to incorporate template clauses in arrangements with suppliers and franchisees to help deal with modern slavery issues. These clauses include representations that the supplier or franchisee will not engage in any modern slavery practices, if they discover such practices they will notify GAA, and they will investigate and remediate such conduct, and GAA can require them to produce evidence of compliance with these representations.

GAA reviewed and updated its human rights policy and code of conduct (**Human Rights Policy**) and will remind staff and franchisees in 2025 that they must comply with it. The Human Rights Policy makes clear that GAA does not tolerate any form of modern slavery and expects its supply chain to have in place systems, processes and controls to prevent any form of modern slavery from happening in our business and their own. GAA remains focused on having its Human Rights Policy included, where possible, in its arrangements with suppliers.

During the 2023/2024 financial year, GAA reviewed its supply chain and continued to review suppliers with an annual dollar value threshold for supplies made to Ray White of \$100,000 or more).

GAA also identified within this group of suppliers those that might be expected to pose the greatest modern slavery risk having regard to the industries in which those suppliers operate, their place of operation and the risks inherent in the goods and services supplied.

GAA will continue to reassess its audit process during 2024/25 by requesting 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. GAA can then work out if further screening and analysis is required before onboarding new suppliers into GAA's supply chain.

GAA notes that it has also recently prepared 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 help 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.

6. Effectiveness

No staff, suppliers or franchisees provided GAA with any reports during 2023/2024 relating to modern slavery risks. GAA is pleased to confirm that it did not identify any modern slavery practices during this period.

GAA appreciates that modern slavery remains a complex humanitarian crisis. GAA also understands that its efforts in this area must be monitored, reviewed and updated regularly to ensure they are effective. GAA will continue this process during 2025 and beyond.

GAA is pleased to confirm that it expanded its training initiatives and all corporate staff were provided access to the relevant material via an online platform. This will continue to be an area of focus and GAA intends reinforcing training obligations during the 2024/2025 financial year, with a focus on staff having procurement or senior leadership roles in the group.

As noted above, GAA conducted a physical inspection of one of its key offshore suppliers located in a country with a modern slavery prevalence index rating greater than Australia. No modern slavery risks were identified as a result of this inspection.

Unfortunately, GAA did not achieve its aim of distributing supplier questionnaires to its key suppliers during 2023/2024. However, GAA's working committee continued to meet regularly to discuss modern slavery issues and the steps that should be considered to assess and address any modern slavery risks. During 2025, the committee will (amongst other things) look to identify a sample of suppliers in higher-risk countries or sectors and ask them to complete the questionnaire.

GAA remains committed to identifying non-compliance with modern slavery obligations by its suppliers. A key part of GAA's Human Rights Policy is to ensure its 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

7. Consultation

GAA is fully beneficially owned and controlled by members of the White family. Senior members of the White family are responsible for the key operations of all of the major entities in the GAA group. They 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 13 December 2024, 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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