

The Myer Family Investments Pty Ltd

Modern Slavery Statement

1. Introduction

This Modern Slavery Statement (**Statement**) is prepared by The Myer Family Investments Pty Ltd (ACN 004 116 296) (**MFI, we, our or us**) pursuant to the requirements of the *Modern Slavery Act 2018* (Cth) (**Act**). This Statement covers MFI and its wholly owned subsidiary, Merlyn Funds Management Pty Ltd (ACN 005 871 410) (**MFM**). This Statement is made in respect of the year ended 30 June 2021.

This is MFI's first Statement made pursuant to the Act, as MFI was not previously required to prepare a Modern Slavery Statement under the requirements of the Act. MFI expects that in time our future statements will evolve alongside our modern slavery process and our supplier engagement.

This Statement was approved by MFI's Board of Directors on 27 October 2021.

2. MFI's structure, operations and supply chains

MFI is a private, family based investment company which was founded in 1925. We are an investor with a global, multi asset class portfolio. MFI is a provider of long term, patient and supportive capital and our investments are designed to support the financial future of MFI's shareholders and their philanthropic pursuits.

Within this context, MFI upholds six organisational values:

- Custodianship
- Excellence
- Integrity
- Respect
- Diversity
- Ambition

These organisational values describe the principles and ideas that are held as most important by MFI. Collectively, these values guide our organisational culture and shape our expectations of behaviour and performance. Reflecting these organisational values, MFI recognises the importance of taking action to identify and respond to modern slavery risks, hidden or apparent, in both our operations and business, and to uphold and respect human rights, including modern slavery.

MFI invests in listed and unlisted equities, listed and unlisted credit, property and private equity and venture capital funds. We invest both directly and in partnership with high-quality, like-minded investors. We also utilise fund managers in respect of some of our investments.

In this Statement we discuss our operations and their respective supply chains in two parts: corporate and investment.

Corporate Operations

With respect to our corporate operations, MFI uses the services of MFM. MFM enters into employment contracts for employees that work in MFI's business and enters into the contracts with MFI's suppliers and the lease for MFI's premises. MFM employs 17 people at our head office and 5 people at 'Cranlana'. Cranlana is a property, function centre and garden. Both our head office and Cranlana are located in Melbourne, Australia.

The corporate operations services that MFI and MFM utilise are primarily office-based and largely relate to the purchase of products and services that are needed for our business' day-to-day operations. The supply chain for our corporate operations provides the following goods and services:

- employee services, such as employment, recruitment and training of employees;
- professional services, such as lawyers, accountants and auditors;
- real estate related services, including office cleaning and IT infrastructure;
- equipment leases and office supplies; and
- catering.

Our corporate operations suppliers are predominantly located in Australia and/or are Australian subsidiaries of global companies. However, some of our suppliers' supply chains are located outside of Australia. Our suppliers may also outsource certain activities to their suppliers located in countries outside of Australia. Our relationships with our suppliers are typically structured on a longer term basis. Some transactions are completed on an ordinary retail basis. In particular, the suppliers and transactions utilised for Cranlana are engaged and completed on an ordinary retail basis, rather than under long-term contracts.

Investment Operations

Our investment operations suppliers are located in Australia and globally, primarily in US and Asia. Some of our supplier's supply chains are located in countries such as India.

We utilise the following goods and services in relation to our investment operations:

- custodian and asset management services;
- information services, such as market data, index data and other investment related data; and
- professional services, such as lawyers, accountants and auditors.

3. Modern Slavery risks in our operations and supply chains and how we address these risks

In line with our values, MFI is committed to complying with relevant local and national laws, community expectations and ethical standards in respect to our employees and our business.

With respect to our own employees we maintain strong controls to mitigate the risk of modern slavery. All of MFM's employees are on permanent employment arrangements. MFI has a strong focus on health and safety, both of our employees and those that visit our office. We are also committed to ensuring that our employment conditions meet at least minimum wages, include appropriate working hours and leave provisions and include appropriate performance management processes. The same conditions and approach apply to all MFM employees, whether based at our head office or at Cranlana.

For companies that supply corporate operations services to MFI (as described above in section 2) and which we consider material to our business, we have reviewed the modern slavery statements prepared by those suppliers, as a means of identifying their potential modern slavery risks. As appropriate, MFI will work with those companies to determine a more detailed identification via use of a questionnaire based approach or similar due diligence designed to identify any modern slavery risks in their organisation including their supply chains. We will also engage with these suppliers to ensure that they are aware that we do not tolerate modern slavery in our supply chains. Where appropriate, we will incorporate appropriate modern slavery clauses in our contracts with our material suppliers. Prior to renewing or entering into any new material relationship with a supplier we will conduct appropriate due diligence.

For the majority of our investments MFI does not have control over the investee, its operations and its supply chains. While recognising that MFI is therefore not required to monitor or report on the operations and supply chains of its individual investees, MFI does operate a responsible investment policy that includes consideration of environmental, social and governance (**ESG**) issues as an important part of the investment process. MFI assesses ESG considerations and risks as part of its investment analysis and decision making process. In considering the 'social' element of ESG the assessment of risk of modern slavery and other human capital considerations that could have a material impact on a company's valuation and financial performance are incorporated into our investment analysis and decision-making process. MFI will also provide modern slavery training to employees to continue to build understanding and awareness of modern slavery issues and therefore assist in identifying potential modern slavery risks

in our investment operations. Where a company in which MFI invests produces its own modern slavery statement, MFI will use that statement as a useful insight into the company's approach to, and potential exposure to, modern slavery in their operations and supply chains. We expect the companies in which we invest to meet their legal and social obligations.

MFI considers its modern slavery risk to be low given its small office size and due to the nature of its suppliers. Notwithstanding our assessment of our modern slavery risks via our supply chain, we believe our primary risks for modern slavery in our business and operations is in the supply chains of our suppliers. That is, our suppliers using suppliers in countries that have been recognised as having higher modern slavery risks.

4. Effectiveness of actions taken to address the risk of modern slavery in our operations and supply chains

MFI has a Whistleblower Policy in place. This policy provides detail and guidance on how employees and third parties can raise issues in a confidential manner without victimisation or retaliation. These issues would include risks of modern slavery or other human rights breaches.

MFI will continue to review its exposure to modern slavery risk as part of its risk management framework. We will continue to review and assess the effectiveness of our actions, in both our investment and corporate operations by:

- Regularly reviewing our modern slavery processes with the Board and management to consider whether we are appropriately identifying and evaluation our modern slavery risks. As appropriate this will include continuing to review and update our policies, processes and systems to formalise our human rights policy and our processes and procedures for modern slavery risk management and other relevant human rights;
- Engaging our key suppliers on the issue of modern slavery and by focussing on developing the maturity of our supplier due diligence and risk assessment frameworks and conducting a review of our suppliers (usually on an annual basis) to ensure we are appropriately identifying and evaluating our modern slavery risks;
- Assessing modern slavery risks when engaging a new material supplier; and
- Continuing to raise awareness within MFI on the impact of modern slavery by providing ongoing training to our employees.

5. Process of consultation

For the purpose of preparing this Statement, MFI has consulted with the Board and representatives of MFM. The Board has had the opportunity to review and comment on the draft Statement. Directors of MFI are Board members of MFM, so both entities are aware of the actions that need to be taken.

Signed



Edward John Russell
Chief Executive Officer
The Myer Family Investments Pty Ltd
27 October 2021