Modern Slavery Report
FY24-25

More Telecom

MORE

Tangerine Telecom

✳ TANGERINE

Message from the CEO

This is our second Modern Slavery Statement, marking the next step in our ongoing journey to address and mitigate modern slavery risks across our operations and supply chain We continue to build on the strong foundations that were established and we have continued to strengthen our human rights frameworks, taken a deep dive into assessing our risk-based activities, and enhanced collaboration with key stakeholders.

Over the past year, we have made progress in embedding our commitments into practice, while maintaining our focus on continuous improvement. Looking ahead, we remain committed to advancing our approach through greater engagement with vendors, transparency and ensuring that our efforts drive lasting positive impact across our operations and supply chain.

This Statement was approved by the Boards of More Telecom Pty Ltd and Tangerine Telecom Pty Ltd in their capacities as principal governing bodies for each entity on 5 December 2025.

This Statement is signed by Andrew Branson in his role as CEO and managing director for both More Telecom Pty Ltd and Tangerine Telecom Pty Ltd on 11 December 2025.

Andrew Branson

Founder, Chief Executive Officer,
More Telecom and Tangerine Telecom

Acknowledgement of Country

Wominjeka!

We respectfully acknowledge the Wurundjeri People of the Kulin Nation, who are the Traditional Owners of the land on which More and Tangerine's head office is located in Naarm (Melbourne). We pay our respect to their Elders past, present and emerging. We respectfully acknowledge the Traditional Owners of all the Lands across Australia.

2023/24 Highlights

We have

- submitted our second Modern Slavery Statement (this document),

- continued to educate through our Modern Slavery e-learning module for all employees, to improve awareness of key issues relevant to our industry,

- undertaken a targeted, detailed review of practices and processes for a key stakeholder to ensure continued compliance with modern slavery obligations, and

- participated in the Telco Together Foundation, Modern Slavery Roundtable events to observe and learn from larger telecommunication providers.

1 Reporting entities

This statement has been prepared as a joint statement pursuant to the MSA covering the following reporting entities:

More Telecom Pty Ltd; ABN 23 165 518 589

Tangerine Telecom Pty Ltd; ABN 11 602 814 791

2 Our structure, operations and supply chains

Structure

More Telecom and Tangerine Telecom, incorporated and domiciled in Australia, operate as independent, privately limited companies with shared operations and supply chains. The group employs about 74 people directly in Australia and New Zealand. The companies do not own or control any other entity. Commonwealth Bank of Australia has increased its non-controlling ownership stake from 30% to 40% in both More and Tangerine.

Operations

More and Tangerine are service providers offering residential NBN® internet connections, voice, mobile broadband, mobile phone plans and other value-added services in Australia. More Telecom also services Australian small to medium sized businesses with internet, data, voice and unified communication solutions. More operates call centres both locally and overseas.

In FY24/25, More took steps to largely wind up its previous white label wholesale division, with a small number of remaining wholesale customers due to migrate away from More in FY25/26.

More has a strategic alliance in place with Commonwealth Bank of Australia that offers its customers access to More services via their banking app, special offers for eligible customers via their CommBank Yello loyalty program or standing offers for all customers using a CBA account for payment.

Supply chain

More and Tangerine have a very focused supply chain with only a few key suppliers. Our main telecommunications suppliers are our wholesale NBN provider, wholesale mobile network provider. More also has a key relationship with a Philippines-based third party that provides staffing, facilities management and local operational support for our co-sourced overseas contact and business processing centre.

We have two major suppliers for our hardware including modems and other telco equipment. More and Tangerine have two major IT platform providers that supply us with our CRM and billing systems. In addition, we have a number of secondary technology services providers that supply the companies with hosting, security services, analytics, marketing and other operational IT solutions.

More and Tangerine also have a number of onshore relationships with various suppliers of corporate and professional services, marketing and merchandising services, software engineering and IT consultancy services, cleaning, office supplies and travel and hospitality services.

More and Tangerine value suppliers with ethical and sustainable business practices. We recognise our role and impact as a purchaser of goods and services in ensuring that entities in our supply chain conduct their business lawfully and with integrity.

3 Risks of modern slavery practices in the operations and supply chains – Our approach to risk management

As providers of Australian-based telecommunications services to onshore customers, we consider the risk of modern slavery in operations and supply chains to be low.

Our assessment is guided by four key indicators identified by the Australian Border Force:

1 Country or Region of Operation
Suppliers operating in regions with poor governance, weak rule of law and low socioeconomic conditions present higher risks.

2 Industry or Sector
Industries reliant on low-skilled labour and extensive outsourcing are more vulnerable to modern slavery practices.

3 Product or Service provided
Certain products, such as rubber and construction materials are associated with elevated risk profiles.

4 Supplier specific factors
Suppliers with a history or poor practices or human rights violations require closer scrutiny.

We recognise that some of our suppliers may operate in countries or sectors that have a higher risk of modern slavery. Our contact centre operations are based in the Philippines, and modems and other telecommunications equipment we supply is often manufactured in higher-risk countries. To address this, we conduct regular risk assessments to identify and prioritise these suppliers based on various criteria, such as the nature of their business, the location of their operations, and the type of workers they employ. We also monitor any changes in the external environment that may affect the level of risk exposure.

We are committed to protecting vulnerable populations by ensuring that our suppliers adhere to strict ethical standards and labour practices.

To achieve this, we have mapped these key factors and relative importance of each supplier across our operations and supply chains to identify and better understand these risks, prioritise and ultimately mitigate or eradicate them. This risk-based approach enables us to focus on the critical areas with tailored activities for maximum impact. Our risk management and compliance policies and procedures also consider modern slavery risk across both businesses and require any identified risks or potential issues to be investigated and remediated and monitored (where relevant).

RISK TYPE	POTENTIAL RISK EXPOSURE	RISK MITIGATION
GEOGRAPHIC AND OUTSOURCED SERVICES RISKS	Outsourced workforce outside Australia: approx. 350 agents are based in Manila and Cebu, Philippines, which is a higher-risk jurisdiction for modern slavery.	Strict modern slavery clauses in provider contracts, annual self-assessment compliance questionnaire including annual review meeting, quarterly relationship meetings, and control over rostering, overtime and incentives, workplace policies, and performance management.
HARDWARE RISK	Devices: VOIP handsets and modems Complex manufacturing practices with limited supply chain transparency, as well as hardware components sourced from higher-risk countries.	Standard modern slavery clause in all contracts, due diligence on all new suppliers, ongoing screening of all major suppliers.
SECTOR AND INDUSTRY RISK	Telecom industry relies on technologies and hardware that often contain mined materials, which carry an elevated risk of modern slavery within their extraction and supply chain.	Being a smaller provider, our most effective avenue has been via Telco Together Foundation Modern Slavery Roundtable, best practice sharing.
SUPPLIER	We are currently not aware of any supplier specific concerns but there is always a risk of suppliers not doing the right thing.	Standard modern slavery clause in all contracts, due diligence on all new suppliers, ongoing screening of all major suppliers, use of onshore service providers where possible.

4 Our actions to assess and address these risks, including due diligence and remediation processes

As our understanding of human rights issues and modern slavery risks continues to evolve, we continue to review and strengthen our approach to combat modern slavery.

Building awareness and commitment

We continue to prioritise education through our e-learning module for all new employees and annual refresher training for existing employees, to improve awareness of key issues relevant to our industry. We are proud to report an almost 100% completion rate for Modern Slavery Awareness training module, reflecting strong commitment from our workforce.

Our Human Rights Policy, Anti-bribery and corruption, and Whistleblower policy remain central to our governance framework.

We also actively participated in industry collaboration through the **Telco Together Foundation Modern Slavery Roundtable** and related forums. These engagements allow us to observe and learn from leading telecommunications providers, gaining valuable insights into best practices and emerging strategies. The knowledge acquired through these forums informs and strengthens our own Modern Slavery Action Plan, ensuring our approach remains aligned with industry standards and continuous improvement.

Supplier Engagement: In-depth review and monitoring

As part of our commitment to ethical sourcing and responsible business practices, we undertook a targeted, in-depth engagement with our key outsourced services supplier in the Philippines. This initiative aimed to strengthen our understanding of the supplier's approach to managing modern slavery and broader human rights risks, and to foster a collaborative relationship focused on continuous improvement.

The engagement involved a structured review of the supplier's:

- awareness and understanding of modern slavery and human rights issues,
- policies and procedures relating to anti-slavery and ethical labour practices,
- mechanisms for employees and stakeholders to raise concerns safely and confidentially,
- processes for investigating and responding to reported concerns,
- training programs and resources provided to staff on modern slavery and human rights, and
- capacity-building needs and opportunities for support from our organisation.

This process enabled us to identify any potential gaps in the supplier's current practices and, where necessary, develop an action plan to support remediation and improvement. In this instance, the engagement provided us with a high level of assurance that the supplier is taking appropriate and proactive steps to meet its obligations under modern slavery legislation and uphold ethical labour standards.

We also continue to have a strong relationship with this supplier and have uplifted our Australian leadership team to have more direct involvement with the management of the supplier's team based in the Philippines. This leadership team have regular monthly one on one coaching sessions with team members in the Philippines. Our Australian team also visits the supplier and its staff in the Philippines at least three times a year.

Supplier Engagement: due diligence

When onboarding new suppliers or entering into contract renewals with existing suppliers, we conduct various modern slavery related due diligence activities, including reviews of supplier publicly available modern slavery statements, assessing supplier agreement to and adherence with More and Tangerine procurement processes and communicated company policies, and (where appropriate) issuance of follow-up risk related questions with respect to higher-risk supplier engagements.

2025 Further Actions and Progress

We are continuing to review and update our existing agreements with our operations and supply chain partners, as they come due for renewal, ensuring that include clauses requiring compliance with our Modern Slavery Policy and related ethical standards.

Next Steps and Strategic Direction: 2025/26 Initiatives

As we continue to strengthen our efforts, we are focused on the following initiatives:

- **Ongoing Contractual Review**: We are continuing to review and update legacy supplier contracts to ensure they align with our modern slavery commitments and ethical standards.
- **Supplier Code of Conduct**: We are developing a dedicated Supplier Code of Conduct to complement our existing policies and clearly articulate our expectations to our suppliers in relation to human rights, labour practices and ethical behaviour.
- **Enhanced Vendor Management**: We are working towards implementing a formal vendor management process with dedicated oversight for both new and existing vendors, establishing greater transparency and accountability across our supply chain.
- **Enhance Supplier Ongoing Risk Monitoring**: We are working to further uplift our supplier due diligence by implementing a modern slavery-specific risk assessment process to improve ongoing monitoring of our vendors. All entities will be assigned an overall risk score and those with a high-risk rating will be required to complete annual self-assessment questionnaires. If concerns are raised by the assessment process, this may trigger additional risk management activities such as an audit, supplier education campaign, and/or contract suspension or termination.

- **Key Stakeholders**: Continue our engagement with our minority shareholder Commonwealth Bank of Australia to support our journey to uplift our Modern Slavery responses.
- **Targeted Training and Awareness**: We are expanding training programs to reinforce understanding of our Human Rights Policy, Anti-Bribery and Corruption Policy, and Whistleblower Policy, to ensure employees are equipped to identify and address risks effectively.

5 How we assess the effectiveness of these actions

We evaluated the impact of our initiatives through the following key measures:

1 **Training** – We assess the effectiveness of our modern slavery e-learning modules through completion rates, knowledge assessments, and participant feedback. These indicators have demonstrated a measurable increase in employee awareness and understanding of modern slavery risks, including how to identify red flags and escalate concerns appropriately.

2 **Continual Engagement with Suppliers** – We conduct regular reviews of our contractual arrangements with suppliers to ensure that modern slavery clauses remain current and enforceable. These reviews are complemented by ongoing dialogue with suppliers to monitor their compliance and to identify any emerging risks.

3 **Targeted Deep Dive** - We undertake in-depth assessments with selected high-risk or strategic suppliers to evaluate their policies, procedures, and practices related to modern slavery and human rights. These engagements allow us to identify potential gaps, assess the maturity of supplier frameworks, and develop tailored action plans where necessary. The outcomes of these reviews provide valuable insights into the practical implementation of our expectations across the supply chain.

4 **Stakeholder Feedback** - We also actively seek feedback from both internal and external stakeholders, including employees, suppliers and partners to evaluate the relevance and impact of our modern slavery approach.This assists us to continuously improve and helps us to ensure that our actions remain effective and align with best practice.

We note that there were no instances of modern slavery identified during the reporting period.

6 Process of consultation with any entities the reporting entity owns or controls

The reporting entities do not own or control any other entities.

7 Provide any other relevant information.

All our public Corporate Governance documents, including our Human Rights Policy, are published via our websites:

More Telecom

- more.com.au/storage/policies/April2024/20240426-MOR-More-Group-Human-Rights-Policy.pdf
- more.com.au/whistleblower-reporting
- more.com.au/storage/policies/April2024/20240426-MOR-More-Group-Antibribery-and-Anticorruption-Policy.pdf

Tangerine Telecom

- www.tangerinetelecom.com.au/storage/policies/April2024/20240426-TAN-More-Group-Human-Rights-Policy.pdf
- www.tangerinetelecom.com.au/whistleblower-reporting
- www.tangerinetelecom.com.au/storage/policies/April2024/20240426-TAN-More-Group-Antibribery-and-Anticorruption-Policy.pdf

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