



Capital International, Inc.
ARBN 148 215 570

Gateway
Suite 4201, Level 42
1 Macquarie Place
Sydney, NSW, 2000

+61 2 8038 0800 Main

capitalgroup.com

Modern Slavery Statement

1. Purpose of Statement

This Modern Slavery Statement is made by Capital International, Inc. ("CIIInc") for the purposes of addressing the requirements of section 16 of the Australian *Modern Slavery Act 2018* for the reporting period of 1 July 2024 to 30 June 2025.

2. Corporate Structure & Operations

CIIInc is a wholly owned subsidiary of Capital Group International Inc., which in turn is a wholly owned subsidiary of The Capital Group Companies, Inc. ("Capital Group"). The Capital Group is an international investment research and management group providing services to institutional and private investors via investment professionals and support staff. Capital Group has been privately held since 1931 and is headquartered in the United States with over 9,000 employees across 32 locations around the world as of 30 June 2025.

CIIInc is the investment manager of registered managed investment schemes operated by Capital Group Investment Management Limited ("CGIML"), a wholly owned subsidiary of CIIInc. As an investment research and management company, CIIInc's operation involves mainly highly skilled work conducted by educated professionals, and CIIInc has in place sound workplace policies and procedures. For these reasons, modern slavery risk in CIIInc's operations is low.

CIIInc and CGIML are supported by various global corporate functions and shared services including Human Resources, Office Management, Information Technology, Marketing, Distribution, Finance, Internal Audit, Legal & Compliance, Procurement, Client Relations, and Company Secretariat. Many of these functions are performed directly by employees of Capital Group entities in various locations in the United Kingdom, Luxembourg, Switzerland, Singapore, Japan and Hong Kong.

3. Supply Chains

As an international investment research and management company, CIIInc's supply chain includes vendors providing the following:

- a. trade execution, clearing and settlement services;
- b. asset custody, fund administration, unit registry, and product distribution;
- c. market data, research and rating services;
- d. office space and office services (e.g. maintenance, cleaning, and catering);

- e. professional services including accounting, tax, legal, company secretarial, and insurance;
- f. IT hardware, software, maintenance and support services; and
- g. office supplies (e.g. stationery, food and beverages, etc).

4. Risks of Modern Slavery in Operations & Supply Chains

Capital Group takes pride in encouraging excellent professional relationships, good working conditions and competitive salaries that are compatible with sound and sensible business practices.

CIInc employees

CIInc is an equal opportunity employer and has 332 employees worldwide. Recruitment is conducted in accordance with Capital Group's internal policies. For example, background checks and pre-employment screening (including, but not limited to, reference checks, police checks, searches on ASIC's register of banned and disqualified persons, bankruptcy checks) are carried out during the recruitment process to ensure candidates to be employed are suitable for their roles based in Australia, as these roles are to perform functions both for CIInc and in support of CGIML's operation. CGIML holds an Australian Financial Services License, regulated by the Australian Securities & Investment Commission, and is required to have certain standards, amongst other things, in its compliance and risk management arrangements. CIInc ensures that employees are eligible to work in a jurisdiction where the role is based, pays remuneration and benefits in compliance with local labor laws, commensurate with market practices, and according to employment contracts.

Capital Group sets its standard of conduct in the Code of Ethics that all employees and contractors globally are to acknowledge and abide by. CIInc and CGIML have in place a Whistleblower Policy that applies to Capital Group employees based in Australia. Under the Whistleblowing Policy, Capital Group employees can raise concerns regarding unethical behavior or potential wrongdoing in confidence and without fear of retribution. Globally, CG employees are encouraged to report any illegal or unethical behavior, including concerns related to unlawful labor practices. The Open Line is a free, confidential, and optionally anonymous reporting tool that ensures concerns can be raised safely and addressed promptly, reinforcing our commitment to transparency and accountability.

Supply chains

Capital Group has a risk management framework in place that covers vendor risk management. Capital Group entities must consult the Vendor Risk Management Standard each time there are prospective services to be outsourced or changes to existing outsourcing arrangements. Material outsourced service providers are reviewed annually by the Capital Group employee(s) responsible for maintaining the relationship with the vendor and overseeing the services provided.

Capital Group has established a Supplier Code of Conduct, which sets forth expectations and recommended best practices for Capital Group's suppliers, their personnel, and anyone outside their organization engaged to provide services for or with Capital Group. We expect suppliers to support and respect internationally proclaimed human rights and to make sure they are not complicit in human rights abuses. In addition, we expect

suppliers to maintain a workplace that is free from unlawful discrimination and harassment for all employees. This includes:

- complying with regulations that pertain to working hours, benefits and wages (such as minimum legal wages);
- ensuring that supplier employees are provided with appropriate health and safety training, such as safe work practices and emergency preparedness in compliance with all applicable laws and regulations of the countries we serve; and
- refraining from exploitation such as slave, forced, bonded, indentured or prison labor and involvement in any human trafficking.

Capital Group encourages suppliers to have policies, procedures and trainings that are similar to Capital Group's Supplier Code of Conduct. Capital Group encourages suppliers to notify Capital of any of its personnel's material deviation from its policies and procedures and, if requested by Capital Group, to use best efforts to provide corrective actions that are being taken to address such deviations. We define a material deviation as conduct that deviates from suppliers' policies and procedures that are similar to Capital Group's Supplier Code of Conduct and that could affect the ability of the supplier to provide the products or services to Capital Group and lead to regulatory, legal or ethical violations and reputational risks of Capital Group.

CIInc reviewed its list of third-party vendors during the reporting period. The suppliers of office premises for CIInc in Hong Kong, London and Sydney are amongst the vendors with top spending from CIInc. Whilst CIInc did not engage directly for facility management and maintenance (including office cleaning and other services for the office premises), it did recognize that the modern slavery risks in these service lines were higher. CIInc recognizes that suppliers providing services such as cleaning, security, maintenance or construction may engage in exploitative labor practices, employ workers under forced labor conditions or paying unfairly low wages. CIInc did engage with professional services firms for accounting, tax and legal advisory services in jurisdictions where modern slavery risks may be higher, given that suppliers may outsource certain functions or services to subcontractors who may not adhere to ethical labor practices or potentially engage in modern slavery practices such as charging excessive fees for works that leads to situations of debt bondage.

5. Actions Taken to Assess and Address the Risks of Modern Slavery

Whilst each business unit is responsible for engaging service providers and vendors, Capital Group has a Vendor Risk Management Standard outlining the requirements for outsourced services to assist various business areas in identifying and managing risks related to vendors. In consideration of modern slavery risks in its supply chain, CIInc also took into consideration *Guidance Note 40 - Responding to the Modern Slavery Reporting Requirements* issued by the Financial Services Council ("FSC") in Australia.

Capital Group performs background checks of all associates who participate in a global procurement process. Relevant associates carry out due diligence on the high-risk supply chain partners identified via a risk-based approach. All material service providers are also subject to annual review by the associates or teams that engage those outsourced services.

CIInc reviewed the list of supply chain partners based on amount spent, the nature of goods and services provided, and the countries where the supply chain partners carry out their operations. From this list, CIInc selected the top supply chain partners accounting for

90% of total spend in FY2025 for further study. Many of these supply chain partners are subject to modern slavery legislation in the United Kingdom and Australia, and have published their own modern slavery statements on their websites.

However, CIInc also identified the following vendors who are material suppliers and operate in jurisdictions where there is no modern slavery legislation, or in a line of service where modern slavery risks are higher:

- Supplier of office premises and facility management in Hong Kong, however CIInc was able to confirm that Hong Kong has legislation in place that prohibits slavery or forced labor.
- Professional advisory firms based in places in the United States where there is no modern slavery legislation. CIInc reached out to these suppliers with a modern slavery questionnaire with the aim of gaining more understanding on the supply chain partner's position or internal policies / guidelines addressing modern slavery risks. There are extensive labor laws in the US that stipulate minimum wage, workers' rights, acceptable work conditions, and prohibitions on forced labor.
- Professional advisory firms based in jurisdiction (namely Turkey, New Zealand, and India) that do not have an equivalent of modern slavery legislation. However, each of these jurisdictions have legislation prohibiting forced labor and drudgery. Each of these countries is also a party to (i) International Labor Organization (ILO) Convention concerning Forced or Compulsory Labor, 1930 (No. 29); (ii) ILO Protocol of 2014 to the Forced Labor Convention, 1930 (No. 29); (iii) ILO Convention concerning the Abolition of Forced Labor, 1947 (No. 105); and (iv) ILO Convention concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labor, 1999 (No. 182).
- Professional services firm based in Taiwan, which has legislations prohibiting slavery and coerced labor and human trafficking.

Based on CIInc's review, it did not identify any instances of modern slavery in its supply chain. Similarly, CIInc has not been informed of any instances of modern slavery in its supply chain.

6. Assessing the Effectiveness of Actions Taken

Based on the fact that CIInc did not identify any instances of modern slavery in its supply chain in review performed in Section 5 above, we consider that Capital Group's risk management framework covering vendor risk management and CIInc's annual review of material service providers are effective considering the nature of CIInc's business.

CIInc regularly reviews its processes and procedures to ensure they are up to date and meet their objectives, in this case addressing the modern slavery risks in its operations and supply chain. CIInc will continue to assess the effectiveness of its actions by tracking those actions, communicating with its suppliers, seeking advice from external parties, and undertaking further reviews.

7. Consultation with Controlled Entities

CIInc consulted with CGIML (a wholly owned subsidiary) in the development of this Modern Slavery Statement. Throughout the reporting period, CIInc actively engaged with CGIML in relation to identifying, assessing and addressing shared modern slavery risks. including the monitoring and supervision of material third-party service providers that provides asset

custody, fund administration and unit registry functions to CGIML.

8. Looking Ahead

CIInc will continue to enhance its modern slavery mitigation practices by:

- a. Increasing associates' awareness of modern slavery risks by providing communication and training to those involved in selecting and managing supply chain partners;
- b. Further analyzing and understanding its supply chain to ensure its risk mitigation approach is appropriate;
- c. Integrating modern slavery risks into our broader risk management processes and reviewing controls and risk indicators to monitor this potential risk; and
- d. Reviewing requirements of any regulatory updates to the *Modern Slavery Act 2018* to ensure its approach remains compliant.

Approved by the Board of Capital International, Inc.
on 15 December 2025



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Ai Chun Chua
Director
Capital International, Inc.