



Olbia

Olbia Pty Limited
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Olbia Pty Limited

Modern Slavery Statement

The reporting entity

This statement is made pursuant to the Modern Slavery Act 2018 (Cth) by Olbia Pty Limited ACN 000 305 304 ("Olbia"). This is Olbia's first Modern Slavery Statement.

Olbia is committed to eradicating acts of modern day and human slavery from within its business, subsidiaries and supply chains.

Structure, operations and supply chains

Olbia is a privately owned business with an office in North Sydney.

Olbia is a financial services organisation primarily engaged in the investment and management of its own portfolio of listed and unlisted securities.

As a financial services organisation with a professional workforce, Olbia considers the risk of modern slavery within its direct business operations to be low. The majority of the Olbia employees are on permanent employment arrangements and Olbia has not traditionally engaged contractors. All Olbia's staff are based in Australia and are provided with a workplace and working conditions that are in accordance with applicable Australian laws.

Olbia does not have direct insight into its supplier's practices and their supply chains.

Olbia considers that it has a typical office-based supply chain to support its small office. Olbia engages a small number of suppliers who are based in Australia. Services provided by these suppliers include the leasing of office space (and associated costs such as cleaning and security), IT infrastructure and support, office supplies and consumables. Most of these transactions occur on a retail basis with no formal agreement in place. In circumstances where longer term relationships are in place, Olbia will engage with those suppliers on the issue of modern slavery risks and will conduct appropriate due diligence prior to entering into any material relationship.

With respect to its investment activities, Olbia has entered into agreements with each of its service providers which govern the nature and scope of the services provided.

The Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities states at page 34 that "an investment firm is not required to individually monitor or report on each of its investees and their operations and supply chains". For Olbia's investments as to 30 June 2021, it did not specifically screen out investment ideas due to their inherent or actual exposure to modern slavery risks. Further with a diversified investment portfolio Olbia has limited ability to engage directly with specific investees and little meaningful leverage to change their behaviour.

Structure, operations and supply chains *(continued)*

Olbia primarily invests in large companies listed on the Australian, United States, United Kingdom and European Stock exchanges. As a result, Olbia is limited in what information it has access to and in its ability to exercise control over the investee company. However, these large companies are domiciled in jurisdictions likely to produce their own modern slavery statements or equivalent which will be considered when Olbia is contemplating an investment or otherwise.

The risks of modern slavery practices

As a financial services organisation primarily engaged in the investment and management of its own portfolio of listed and unlisted securities, with a small office in North Sydney and an office-based supply chain, in the opinion of Olbia's Board the risk of modern slavery in Olbia's operations is relatively low.

Olbia considers that the risk of modern slavery in its service providers to be low considering that all the suppliers are from lower risk jurisdictions as detailed by the Global Slavery Index and represent regulated financial and professional services companies.

Olbia acknowledges that the risk of modern slavery practices might exist within the operations and supply chains of the companies in whose securities it has invested and therefore that Olbia may be exposed to modern slavery risks through its investments.

Assessing and addressing modern slavery risks and assessing the effectiveness of those actions

As this is its first year of modern slavery reporting, Olbia is in the early stages of assessing the effectiveness of its risk-based approach. Actions Olbia may take to assess and address modern slavery risks include:

- Seeking to identify, assess and monitor potential higher risk areas in our workplace, supply chains and investments;
- screening new suppliers to ensure they are aware of modern slavery and are taking appropriate action;
- training our employees as to these risks and the need to manage them; and
- providing opportunities for concerns to be raised through our relevant policies.

Olbia has in place a Whistleblower Protection Policy, which 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.

Olbia will continue to review its exposure to modern slavery risk as part of its risk management framework. Raising awareness within Olbia on the impact of modern slavery and engaging our key suppliers on the issue of modern slavery will be important first steps in this process.

Consultation

The entities that Olbia, as the reporting entity, owns or controls are its subsidiaries. These subsidiaries have certain board members in common and share corporate functions, policies and procedures. Olbia has consulted with its subsidiaries in relation to this statement.

This statement was approved by the Board Directors of Olbia Pty Limited on 25 November, 2021.



Mr Paul Salteri AO

Director and Chair of Olbia Pty Limited ACN 000 305 304