

EY Australia Modern Slavery Statement

FY25

■ ■ ■
The better the question. The better the answer.
The better the world works.



Shape the future
with confidence

**Acknowledgment of Country
and First Peoples of Australia**

EY Australia acknowledges Aboriginal and Torres Strait Islanders as the First Peoples of Australia. We recognise their continuing connection to Country and their enduring custodianship of culture. We pay our respects to Elders both past and present. We commit to walking together with First Nations people on the journey of Reconciliation. We commit to working together with First Nations people in Closing the Gap.

Warning: The following contains the name of, and artwork and cultural images that have been created by an Aboriginal person who has passed away.
Kurrpara Mirndingunya by Leah Cummins.

Artist: Leah Cummins
Vision Grounded in Dreams



Contents

1	Message from our Chief Sustainability Officer and Chief Executive Officer	03
2	Key areas of action in FY25	04
3	Our position, commitments and governance	05
4	Our operations	09
5	Our supply chains	14
6	Our clients	21
7	Our approach to assessing the effectiveness of our actions	22
8	Our actions for the future	24
9	Consultation activities to prepare the statement	25
10	Appendix	26

This statement is made on behalf of reporting entities Ernst & Young, Ernst & Young Services Trust, and EY Business Solutions Pty Ltd and the subsidiary entities they own or control (together “EY Australia”, “we”, “us” or “our”)¹. This statement is prepared in accordance with the requirements of the Modern Slavery Act 2018 (Cth) (the Act) for the reporting period from 1 July 2024 to 30 June 2025 (FY25). This is our sixth statement.

About us

EY Australia is a partnership and is a member firm of Ernst & Young Global Limited (EYG), a UK company limited by guarantee. EY member firms are grouped into three geographic areas: Americas; Asia-Pacific; and Europe, Middle East, India and Africa (EMEIA) (Areas). The Areas comprise multiple regions (Regions). Regions are groupings of EY member firms along geographical lines.

EY Australia is part of the Asia-Pacific Area and is a member firm of Ernst & Young Asia-Pacific Limited (Asia-Pacific Limited). Within the Asia-Pacific Area, there are three regions including Oceania. EY Australia forms part of the Oceania Region, alongside New Zealand, Fiji and Papua New Guinea.

EY Australia is a separate legal entity and as a requirement of membership of EYG, is required to adhere to the EY governance principles for EY member firms. EY Australia governance structure operates in accordance with these principles, the EY Australia partnership agreement and local regulatory and professional requirements.

EY Australia operates across seven offices with a headcount of 7744 people as at 30 June 2025. Through our four integrated service lines - Assurance, Consulting, EY-Parthenon, and Tax - and our deep sector knowledge, we help our clients to capitalise on new opportunities and assess and manage risk to deliver responsible growth. Our high-performing, multidisciplinary teams help them fulfill regulatory requirements, keep investors informed and meet stakeholder needs while also using our knowledge, skills and experience to help fulfill our purpose and create positive change.

¹ This statement is a joint statement made on behalf of the following reporting entities and the subsidiary entities they own or control - Ernst & Young (ABN: 75 288 172 749), Ernst & Young Services Trust (ABN: 67 457 905 811) and EY Business Solutions Pty Ltd (ABN: 35 122 885 465).

This statement has been approved by the Executive Leadership Team of Ernst & Young, Ernst & Young Services Trust and EY Business Solutions Pty Ltd on 19 December 2025.

Message

from our Chief Sustainability Officer
and Chief Executive Officer

Thank you for taking the time to read our FY25 EY Australia Modern Slavery Statement. This statement tells the story of our actions to identify, prevent, and address modern slavery risks across our operations and supply chains, and how we are using our position to support and promote human rights for the wider communities in which we operate. EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

Over the past year, we have progressed in strengthening our governance and commitment to addressing modern slavery and focused on streamlining existing processes to concentrate on high-impact activities, including direct engagement with rightsholders. Two years on from the release of our Independent Review into Workplace Culture, we've worked to turn listening into action. We've introduced clear measures and accountability for key metrics, and implemented initiatives aimed at fostering a safer, healthier, and more inclusive working environment for our people.

At the heart of everything we do is our purpose to build a better working world. Promoting and upholding human rights is fundamental to this. This statement is a strong reflection of our purpose; EY Australia is not afraid to rethink the future, to lead change and to shape the world we want to see with confidence. As we look to the future, our focus is on deepening impact. We'll continue to enhance due diligence and develop how we track progress and hold ourselves accountable. Looking ahead, we remain committed to streamlining processes and efforts to focus on meaningful engagement with rightsholders, individuals or groups whose individual or collective rights are or could be impacted by businesses.

We invite your feedback and collaboration.

Sincerely,



A handwritten signature in black ink, appearing to read 'Mathew Nelson'.

Mathew Nelson
EY Regional Chief Sustainability Officer, Oceania



A handwritten signature in black ink, appearing to read 'David Larocca'.

David Larocca
EY Regional Managing Partner and CEO, Oceania



Key areas of action in FY25

During the reporting period, we focused on uplifting our commitment and governance around modern slavery. We also worked towards streamlining and driving efficiencies in existing processes to free up capacity for additional high-impact activities in the future, such as on-the-ground engagement with rightsholders. Looking ahead to FY26, we will continue to prioritise due diligence, focusing on our new office-build in Melbourne and office refurbishment activities in Brisbane, as well as our technology hardware suppliers. We will also continue to deploy our monitoring and evaluation framework, expanding on the measurement indicators used to track the effectiveness of our program in achieving its core aims. Further details around our plan for FY26 can be found in section 8.

Key actions undertaken in FY25 are highlighted below. Additional details are provided throughout this document.



We continued to prioritise due diligence activities and on-the-ground engagement with rightsholders. This included an on-site assessment of manufacturing locations in China involving engagement with workers.



We commenced development and implementation of a standard approach for addressing modern slavery risks for office build and refurbishment projects, including stronger modern slavery requirements.



We strengthened our position on modern slavery. We developed the EY Human Rights Statement for Oceania and reviewed and updated the EYG Supplier Code of Conduct, both to be published in future reporting periods.



We continued to build capability through training our Supply Chain Services Team and Executive Leadership Team.

Our position, commitments and governance

3.1 Our position and commitments

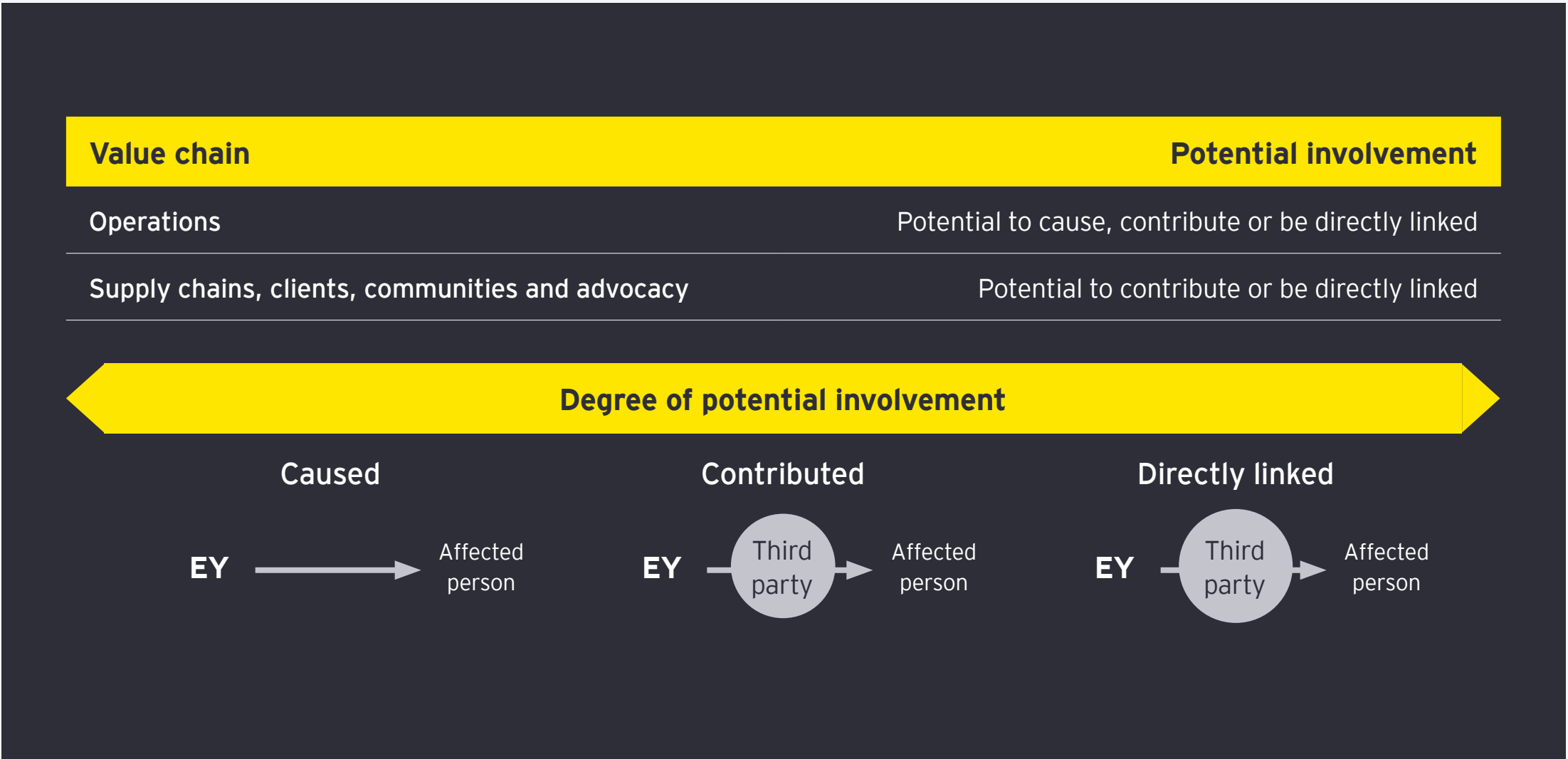
Promoting and upholding human rights is fundamental to our purpose of building a better working world. At EY Australia, we are committed to proactively identifying, avoiding and mitigating potential harm, while also supporting and promoting human rights for the wider benefit of the communities in which we operate. We are committed to using our position to raise awareness and motivate action to respond to human rights violations.

Our approach is underpinned by the United Nations Guiding Principles on Business and Human Rights, which states that businesses have a responsibility to avoid causing or contributing to adverse human rights impacts and to identify, prevent and mitigate human rights violations. We also recognise and commit to upholding internationally recognised human rights in the United Nations Universal Declaration of Human Rights and related instruments.

Our involvement

EY Australia is exposed to human rights risks through our business activities, client relationships, supply chain, and through our external and internal initiatives.

The diagram to the right shows the degree of our potential involvement in human rights impacts across the different aspects of our value chain. Understanding our potential involvement is critical to determining how we address and remediate any negative impacts while also identifying and taking advantage of any opportunities for advancing respect and awareness of human rights more broadly.



Our commitments

- 1

Understand drivers of modern slavery within our supply chains
- 2

Use our position and influence to raise awareness and to identify, assess and address modern slavery
- 3

Participate in the human rights agenda and drive action
- 4

Undertake risk-based due diligence through on-the-ground engagement with potentially impacted workers
- 5

Facilitate and provide appropriate remedies to impacted people
- 6

Continually improve our approach considering best practice



3.2 Our governance

Our modern slavery governance structure remains consistent with previous reporting periods. The Human Rights and Modern Slavery Working Group convened quarterly during the reporting period to discuss progress on due diligence activities, implementation of controls, and challenges emerging from modern slavery risk management. An overview of the modern slavery governance structure is outlined below.

Modern Slavery Governance Structure

Oversight

Oversight for the Modern Slavery Program exists at the executive level with regular updates communicated at Executive Leadership Team meetings. The Executive Leadership Team is responsible for the overall direction and decision-making of the Modern Slavery Program. Annual capability building sessions are also delivered to the Executive Leadership Team to build awareness and understanding of risks and obligations relating to modern slavery and associated labour practices.

The Human Rights and Modern Slavery Working Group provides cross-functional supervision and coordination for the Modern Slavery Program. This group is made up of representatives from core business functions and ensures clear accountability for modern-slavery related matters across functions.

Oceania Executive Leadership Team

Comprises the Regional Managing Partner and CEO; Deputy CEO and People and Culture Leader; Oceania Clients & Industry Leader; the New Zealand Country Managing Partner; the Financial Services Leader and service-line leaders for Assurance, Consulting, Tax and EY-Parthenon; Risk Management & Independence Leader; and the Chief Operating Officer. The Oceania ELT oversees the Australia, New Zealand, Fiji and Papua New Guinea member firms. The Regional Partner Forum provides advice to the Executive Leadership Team.

Human Rights and Modern Slavery Working Group

Comprises representatives from core business functions, including Risk Management, Legal, Operations, Finance, Procurement, Talent and the Sustainability Office. Includes members of the Executive Leadership Team, and the Chief Sustainability Officer.

Ownership

Our Chief Sustainability Officer is responsible for the Modern Slavery Program and the Modern Slavery Program Team. Our Chief Sustainability Officer reports to the broader Executive Leadership Team.

Chief Sustainability Officer

Leads the internal EY corporate responsibility agenda for Oceania including the Oceania Sustainability Strategy.

Management and execution

The Modern Slavery Program Team is responsible for the day-to-day delivery of the Modern Slavery Program. The Modern Slavery Program Team is also supported by members of the Supply Chain Services Team and other business functions responsible for integrating relevant elements of modern slavery management within their operations.

Modern Slavery Program Team

Human rights and modern slavery subject matter professionals from the EY Climate Change and Sustainability Services Team.

Supply Chain Services

Responsible for procuring goods and services on behalf of EY Australia.

Risk

Responsible for modern slavery compliance and grievance processes, including facilitation of remediation if a modern-slavery incident were to occur.

Legal

Confirming reporting entities and assists in remediation if an incident were to occur.

Operations

Supports with ensuring a safe working environment on-site for both our people and on-site service providers.

Finance

Responsible for notifying the Modern Slavery Program Team of any significant changes to the business.

Talent

Manages and monitors the working conditions and labour rights of our people.

Our position and response to modern slavery and broader human rights issues is supported by our global and local position statements, codes and policies. These are reviewed and updated annually and as required in response to changing circumstances and evolving standards.

Position statements

EY Global Human Rights Statement	EY Oceania Human Rights Statement (to come into effect in FY26)
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The EY Global Human Rights Statement establishes the commitment and approach to upholding and promoting fundamental human rights at a global level. The Statement was endorsed by our Global Executive which brings together EY leadership functions, services and geographies, and its subcommittee, the Corporate Responsibility Governance Council.

During the reporting period, we developed an EY Human Rights Statement for Oceania. The Statement builds on the EY Global Human Rights Statement and establishes our focus areas to help us embed human rights considerations locally, while setting clear expectations and commitments. The Statement is in the process of being reviewed and will be published in future reporting periods.

Codes

EY Global Code of Conduct	EY Global Supplier Code of Conduct (updated version to come into effect in FY26)
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The EY Global Code of Conduct and EY Global Supplier Code of Conduct establish clear expectations and standards regarding ethical conduct for all EY people and suppliers.



During the reporting period, we collaborated with EYG to review and propose updates to the Global Supplier Code of Conduct. The updates aim to strengthen and clarify minimum expectations and standards regarding modern slavery and broader human rights issues, as well as improve our ability to monitor and enforce compliance. Updates to the Global Supplier Code of Conduct are being reviewed and will be implemented and reported on in future reporting periods.

Policies

EY Australia Workplace Behaviour Policy	EY Oceania Whistleblowing Policy	EY Australia Health and Safety Policy
EY Procurement and Supply Chain Global Policy	EY Inclusion and Non-discrimination Global Policy	... and other various policies

Our human rights and modern slavery commitments and expectations are supported by various global and local policies. These policies support the integration of human rights and modern slavery considerations into the day-to-day functions of the business. As part of the recent Independent Review into Workplace Culture, EY member firms in the Oceania region completed a comprehensive review of policies and processes. The revised policies cover complaints handling, sexual harassment, and other workplace behaviours. They now meet new standards of accessibility and are easier to understand and apply.

Our operations

-  EY Australia operations (general)
-  Significant offshore support locations

India
1,100 people (FTE*)

Philippines
1,160 people (FTE*)

Australia
7,744 people
in Australia

*FTE (full time equivalent) includes business, compliance and administrative support as well as client and enablement support, the client and enablement FTE has been calculated based on approximately 25.6 hours per week for 50 weeks a year given that our offshore team members do not work solely on EY Australia projects and for comparability purposes with FY24 figures.

4.1 The nature of our operations

At the heart of everything we do are our people. Our Australian operations consist of 7,744 employees and partners working across seven offices as of 30 June 2025. Our teams bring a diversity of knowledge, skills and experience. Our people are our greatest asset, and we are committed to caring for them by continuously striving to improve our own practices and fostering a positive working environment for all.

Our operations are also supported by entities in the EY network operating in various locations globally. The most significant locations in terms of support in FY25 were India with approximately 1,100 people (FTE*) and the Philippines with approximately 1,160 people (FTE*) providing business, compliance and administrative support or client-facing support to EY Australia.

Outsourced service providers based in offshore locations including India, Malaysia and the Philippines, also provided support across finance and accounting services, IT help desk support and payroll services. The accompanying map illustrates the locations of EY Australia operations and the significant offshore support locations.

4.2 Assessing and monitoring the risk of modern slavery in our operations

EY Australia uses the EY ESG Risk Tool to conduct an annual risk and prioritisation assessment of its operations, outsourced service providers and suppliers. Further information on the ESG Risk Tool can be found in section 5.2.

We also maintain continuous monitoring over modern slavery and labour rights risks in our operations through our Human Rights and Modern Slavery Working Group meetings. With representatives from our core business functions, including Talent and Risk, these meetings allow our Modern Slavery Program Team to stay informed about any trends or issues identified relating to labour conditions. They also help the team to keep up to date on any challenges emerging from modern slavery and labour rights risk management within our operations and supply chains, as well as any relevant initiatives that relate to broader working conditions and labour rights issues.



4.3 Modern slavery risks in our operations

Our direct workforce

EY Australia continues to consider the modern slavery risks for our direct workforce to be low. Our assessment of the risks and the low-risk rating is due to the lower inherent risk of forced labour, child labour and other forms of modern slavery in Australia, the office-based working environment and the skilled nature of work, which are characteristic of the professional services industry, and a lower proportion of vulnerable workers. While there is a low risk of modern slavery for employees and partners, we acknowledge that there are broader labour related issues associated with the professional services industry, in particular the potential for long working hours and overwork.

Our indirect workforce

We are aware that outsourcing work to offshore locations with a higher inherent risk of modern slavery may expose our operations to several labour rights issues, including poor working conditions, a lack of transparency over workers' rights, underpayment and weaker workplace relations policies common within these countries. As a result, there is a higher inherent risk of modern slavery with the work carried out by our indirect workforce. Like EY Australia, long working hours and overwork are also likely a critical issue within our indirect workforce, which may have a negative impact on individual wellbeing and the right to a safe and healthy working environment.

We may collaborate with other entities in the EY network on a project specific basis due to the global nature of our business and our work. However, the boundary of our activities does not extend to the broader EY network. It is important that we continue to build on our current view of the risks, impacts and risk mitigation measures, including actively addressing and monitoring any identified improvement areas.

4.4 Our approach to addressing modern slavery risks for our operations

Managing risk in our direct workforce

Our approach to managing modern slavery risks within our direct workforce is driven by global and local policies and procedures, our grievance and remediation processes and supported by a series of technical training modules.



Policies and procedures

All employees are required to agree and comply with our EY Global Code of Conduct (Code of Conduct) which establishes clear expectations and standards regarding ethical conduct for all employees. Our Code of Conduct is supported by global and local policies including those relating to inclusion and non-discrimination, health and safety, whistleblowing and workplace behaviour. These policies are periodically reviewed and updated so that they continue to be fit for purpose.

We continue to provide employees with written employment agreements to clearly communicate working rights and terms of employment, including (but not limited to) working hours, pay and notice periods. Our Talent Team confirms appropriate visa status during onboarding and confirms, manages and monitors working entitlements. We also maintain compliance with Australia’s workplace relations laws, health and safety laws and regulations, and have health and safety policies and procedures in place.

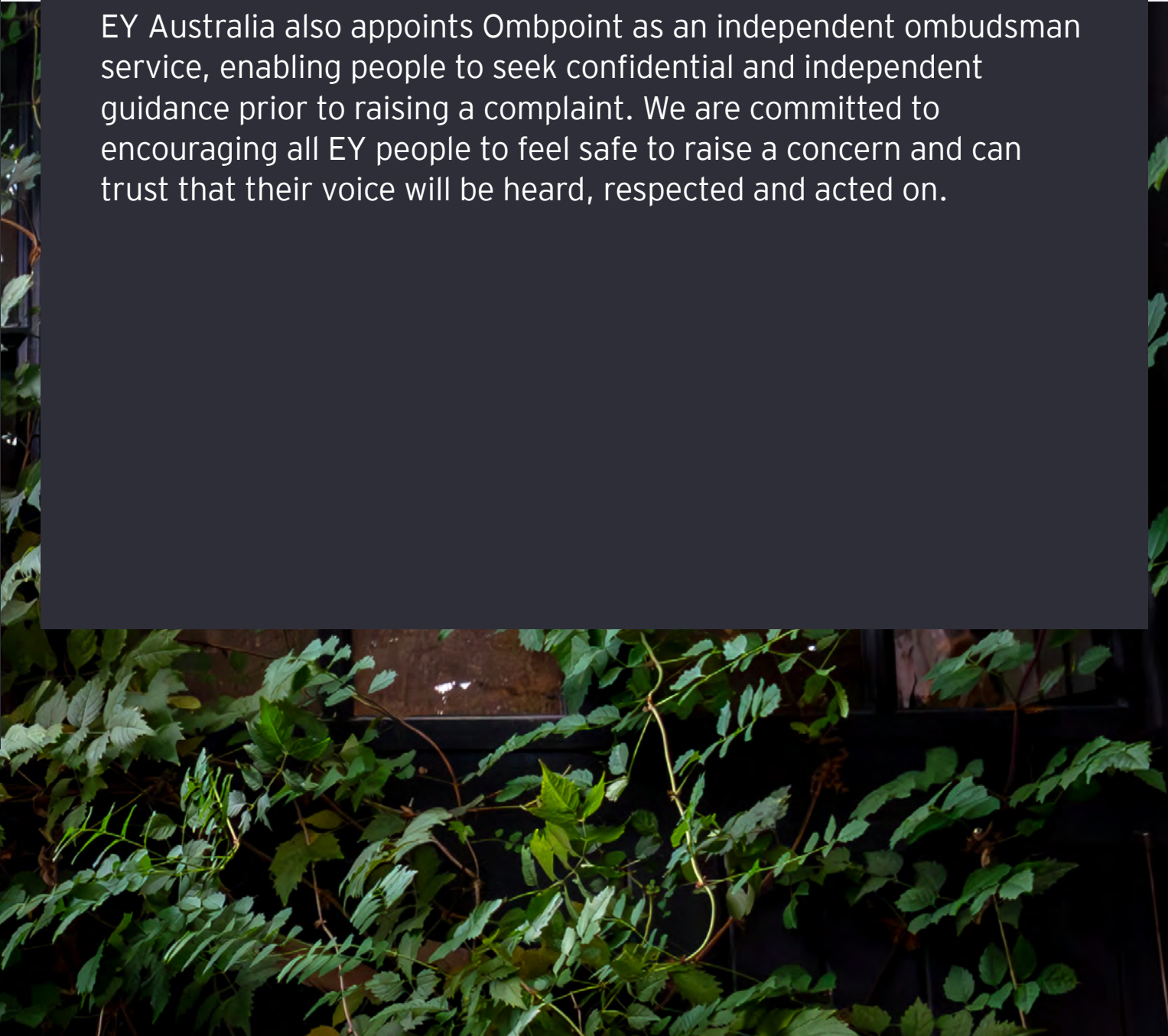
We started developing our Psychosocial Risk Management Framework to improve how we manage psychosocial and social health and safety risks within our workforce in FY23. In FY25, the framework progressed into implementation planning, including a pilot project to test an external tool designed to support the identification and assessment of psychosocial hazards. Insights from the pilot will inform how the framework is applied across the firm, with the aim of embedding psychosocial risk management into broader health, safety and operational systems. Stakeholder mapping and engagement planning were also completed, and updates were made to safety systems to better integrate psychosocial risk. Work is ongoing to strengthen localised approaches to risk identification and control, with a focus on building consistent and practical mechanisms across the firm.

Grievance and remediation

Our grievance and remediation processes also form part of our approach to managing operational modern slavery risks. The EY Ethics Hotline continues to be our established whistleblower and grievance mechanism, available to EY people, clients, suppliers and all other external stakeholders and discussed in more detail in **Section 5.4**.

EY Australia also has other internal processes which employees can use to report an issue or to make a complaint, such as through our Employee Relations, Legal or Risk Management Teams. Employees can also engage our Welfare Contact Officers who play an important role in supporting our people who are experiencing behaviours that may infringe our Workplace Behaviour Policy, Global Code of Conduct or other EY policies.

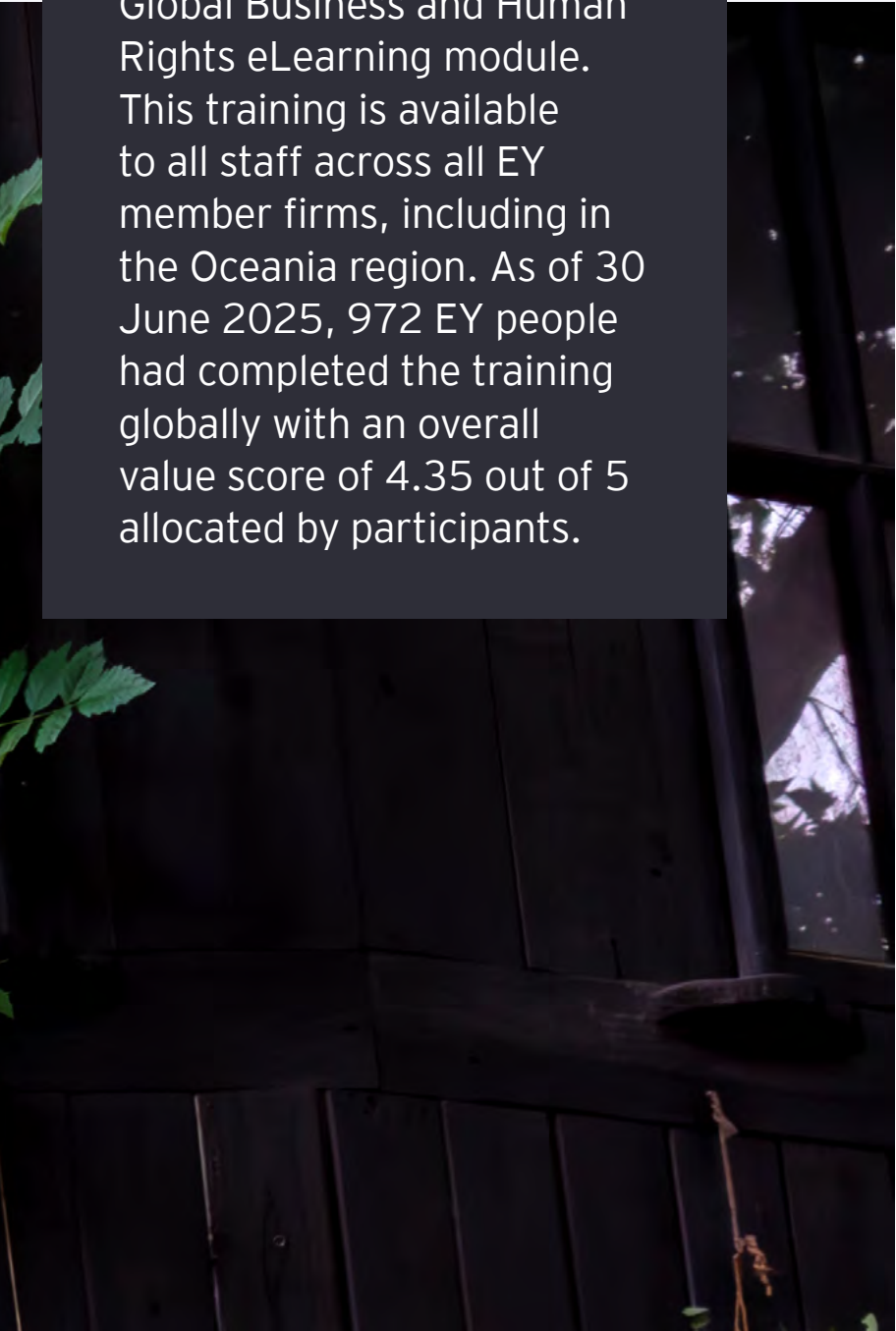
EY Australia also appoints Ombpoint as an independent ombudsman service, enabling people to seek confidential and independent guidance prior to raising a complaint. We are committed to encouraging all EY people to feel safe to raise a concern and can trust that their voice will be heard, respected and acted on.



Training

A series of training modules are in place to promote awareness of EY policies and processes including training relating to the Code of Conduct, health and safety, cultural awareness, bystander intervention, workplace behaviour, bullying, discrimination and harassment.

During the reporting period we also updated our Global Business and Human Rights eLearning module. This training is available to all staff across all EY member firms, including in the Oceania region. As of 30 June 2025, 972 EY people had completed the training globally with an overall value score of 4.35 out of 5 allocated by participants.



Culture+

Independent Review into Workplace Culture 2023

Modern slavery sits along a broader continuum of human rights priorities, including decent and respectful work, the right for all to enjoy a safe and healthy working environment, and to be free from discrimination, harassment and other forms of mistreatment. The Independent Review into Workplace Culture, released in July 2023, highlighted that while the majority of EY people feel safe and believe that people behave in a respectful manner, some people reported experiencing bullying, harassment and racism. Long working hours and overwork were also highlighted as a critical issue having a negative impact on individual wellbeing, team cohesion and retention.

FY25 progress

During the reporting period, we focussed on embedding successful FY24 initiatives into daily behaviour and action, established clear measures and accountability through a people and culture measurement dashboard, introduced a time-off-in-lieu approach for client-facing teams across Australia and New Zealand, and promoted the adoption of AI tools to reduce manual effort and promote more sustainable workloads. At the end of FY25, 21 of the 27 recommendations and four out of the five pilots from the Independent Review into Workplace Culture have been completed, closed or embedded.

Shaping our future together in FY26

In FY26, we continue to embed what works into daily operations. Our people will see more emphasis on how teams plan, deliver and learn together. Our measurement dashboard will keep us accountable and allow us to update our plans throughout the year. We will also deepen our focus on developing our people and leaders, equipping them with tools to foster the culture we want at EY Australia. This may include more frequent real-time feedback, and clear actions to encourage a safer, more inclusive and sustainable EY organisation.

The work of strengthening our culture is transitioning from a centrally-led program into a collective responsibility. In doing so, we will continue to embed what works into our daily operations.

Managing risk for our indirect workforce

All EY member firms are required to comply with the EY Global Human Rights Statement, the EY Global Code of Conduct, common standards, methodologies and policies as well as local laws consistent with the commitment by the global EY organisation to manage human rights risks. EY policies relevant to labour rights, health, safety, and entitlements govern the workforce of all member firms in the EY network and the EY Ethics Hotline is available to all employees. We recognise the importance of continuing our efforts

to engage with our member firms in the EY network and outsourced service providers to manage modern slavery risks on an ongoing basis, and to build on our current view of the risks, impacts and risk mitigation measures, including actively addressing and monitoring any identified improvement areas.

We continue to seek to work with our global internal audit function and, where appropriate, to support improvements to human rights and modern slavery management practices for other entities in the EY network. We are also considering additional activities for outsourced service providers, considering the inherent country and industry risks.

Assessment activities

The EY Modern Slavery Program Team in Oceania completed an in-country assessment over a selected offshore member firm in the EY network in FY23. The assessment was undertaken to assist EY Australia in understanding the modern slavery and broader labour rights risks and controls and involved a desktop-based assessment, interviews with management, an on-site assessment and unmonitored focus group sessions with employees. Where practicable, the focus of the assessment was on team members that support EY Australia. In FY24, we obtained additional information with the support of our in-house global audit function to support the development of our findings and recommendations.

A key recommendation of the assessment is to conduct a broader review and to engage with additional stakeholders within the business to better understand the key drivers contributing to the findings, as the assessment was limited in scope with only 35 focus group participants. We have escalated the findings and recommendations from the assessment to EY leadership for the Oceania region as well as to our internal global audit function who will be responsible for escalating the findings more broadly and for implementing the recommended improvement actions. The key findings of our assessment are outlined below.

Key findings

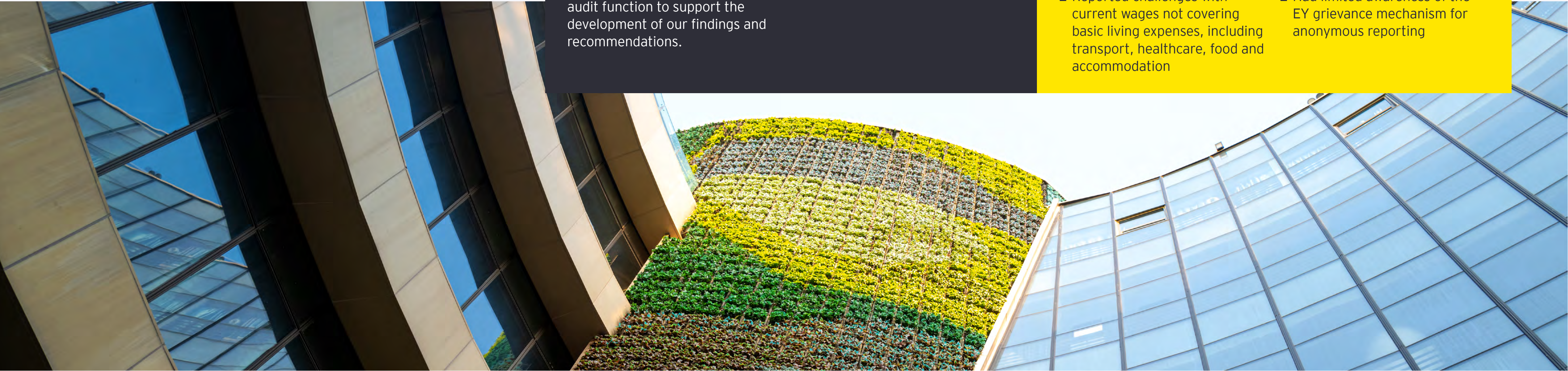
From this assessment of our selected offshore member firm no significant issues were identified in relation to employment being freely chosen, child labour, freedom of association, transparency or recruitment agencies.

However, the following initial findings were identified.

Limited due diligence activities conducted by the member firm in relation to working conditions and employee wellbeing were observed.

Focus group participants:

- Reported instances of average working hours exceeding contracted hours
- Reported instances of not receiving additional pay for working overtime hours
- Reported that generally there was under recording of non-client facing work (thus underreporting of total hours worked) in timesheets
- Reported experiencing or being aware of some instances of intimidation, harassment, or bullying involving another EY person
- Reported challenges with current wages not covering basic living expenses, including transport, healthcare, food and accommodation
- Had limited awareness of the EY grievance mechanism for anonymous reporting

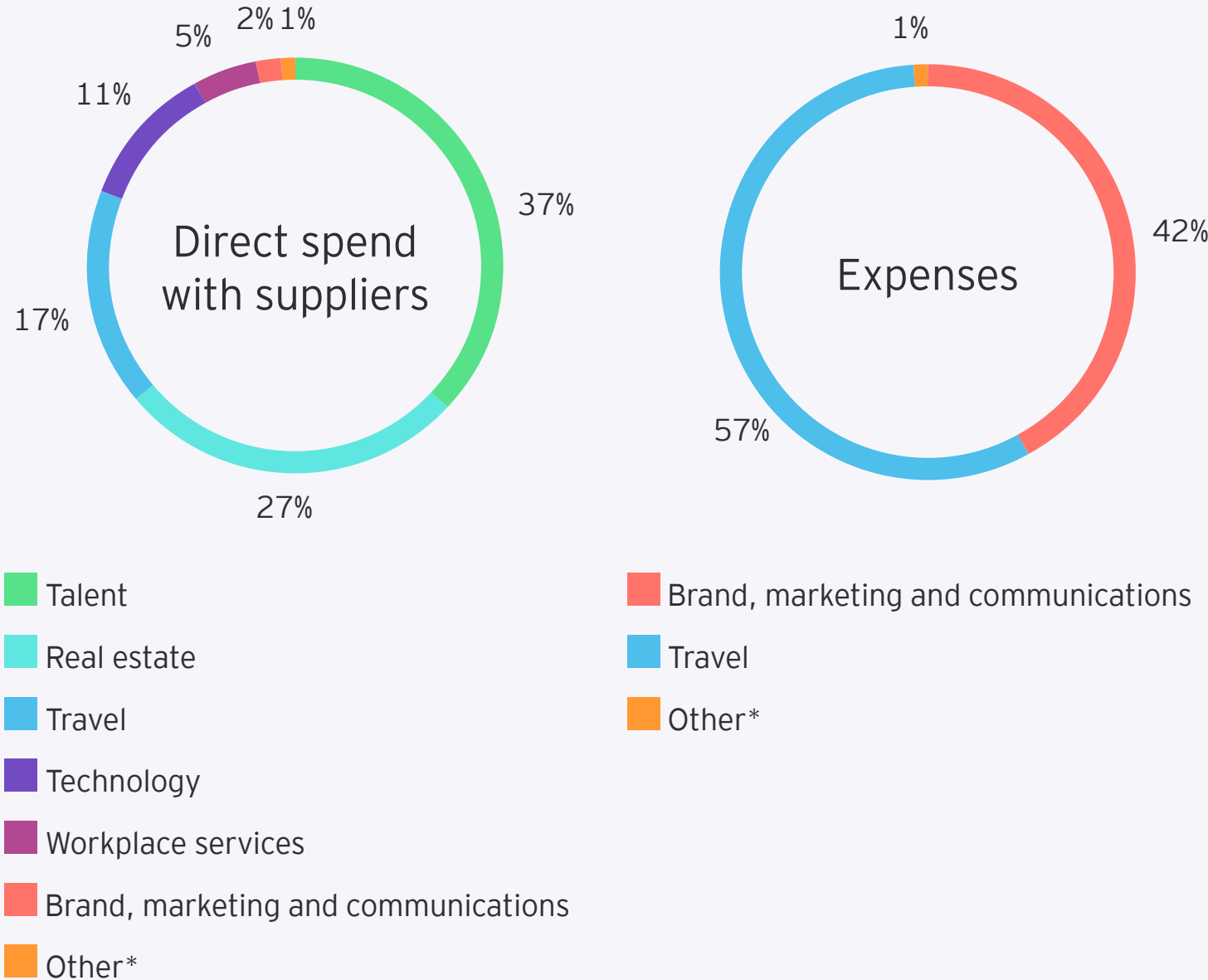


Our supply chains

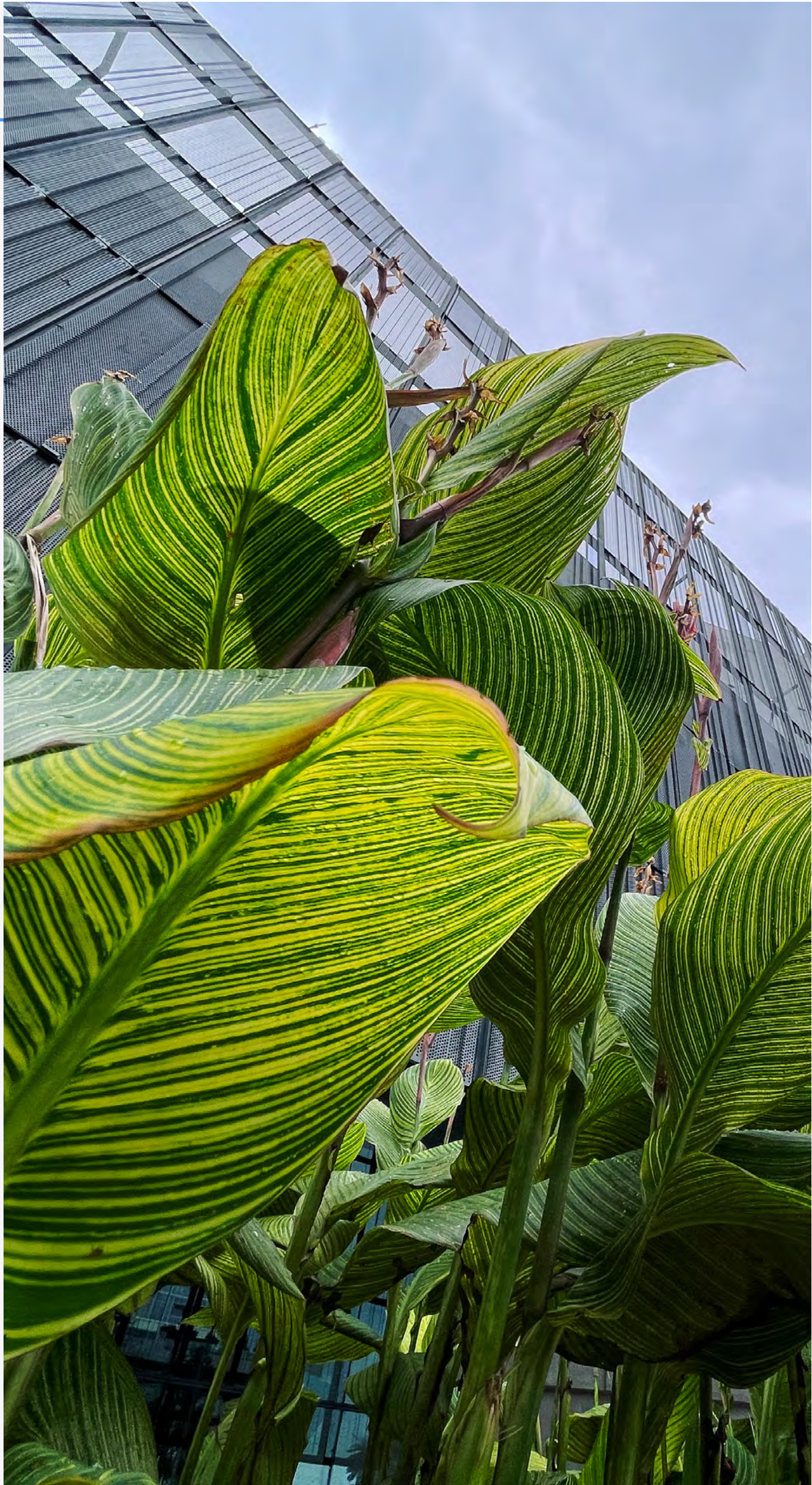
5.1 Overview of our supply chains

In FY25, we spent close to \$365,000,000 with our direct suppliers, and over \$79,000,000 in expenses. A breakdown of our direct spend and expenses by the types of products and services purchased is included below. Our supply chain data can be separated by direct spend with suppliers, and expense data. Direct spend with suppliers refers to purchases made by EY Australia via our procurement processes.

This process may be managed by EY Australia or by the EY Global Supply Chain Services ('SCS') Team and typically involves planning, sourcing, supplier selection, negotiation, execution of a contract, purchase orders and supplier management. Expense data includes individual transactions made by EY Australia partners and employees on corporate credit cards and company accounts which relate to business purposes such as travel, meetings and events. It excludes any purchases made on personal credit cards which are reimbursed by EY Australia.



*Other includes goods and services encompassing banking, education, entertainment, financial, government, health care, professional and retail.



Our supply chain categories

Talent	We engage recruitment agencies to help us to continue to identify the best talent, as well as source learning and development goods and services to continue to build the capability and nurture the wellbeing of our people.
Real estate	Our office building leases, and construction products and services for office fit outs and refurbishments.
Travel	We continue to connect with our peers and clients through business travel, which includes air travel, hotels, meals, venues, and ground transportation.
Technology	We use technology as part of our operations which includes technology hardware (e.g. laptops, monitors and peripherals), software, telecommunication, and IT support services.
Brand, marketing and communications	We use a range of goods and services to support our brand, marketing and communication activities, including publications, digital banners, sponsorships and promotional merchandise such as water bottles, t-shirts, notepads and stationery.
Workplace services	We use a range of goods and services in our offices such as office equipment and supplies, and on-site services such as cleaning, catering, and property maintenance.
Other	We use a variety of services encompassing banking, education, entertainment, financial, government, health care, professional and retail.

Our supplier locations

During FY25, we purchased goods and services from 1,425 direct suppliers across 27 countries. Expense purchases were made with approximately 15,000 vendors across 73 countries. A breakdown of the locations from which we procure goods and services for both our direct spend and expenses is included in the figures below, with country's risk ratings for modern slavery coloured using the following key:

- Higher risk for modern slavery
- Medium risk for modern slavery
- Lower risk for modern slavery
- No goods or services procured by EY Australia

Figure 1: Direct supplier locations

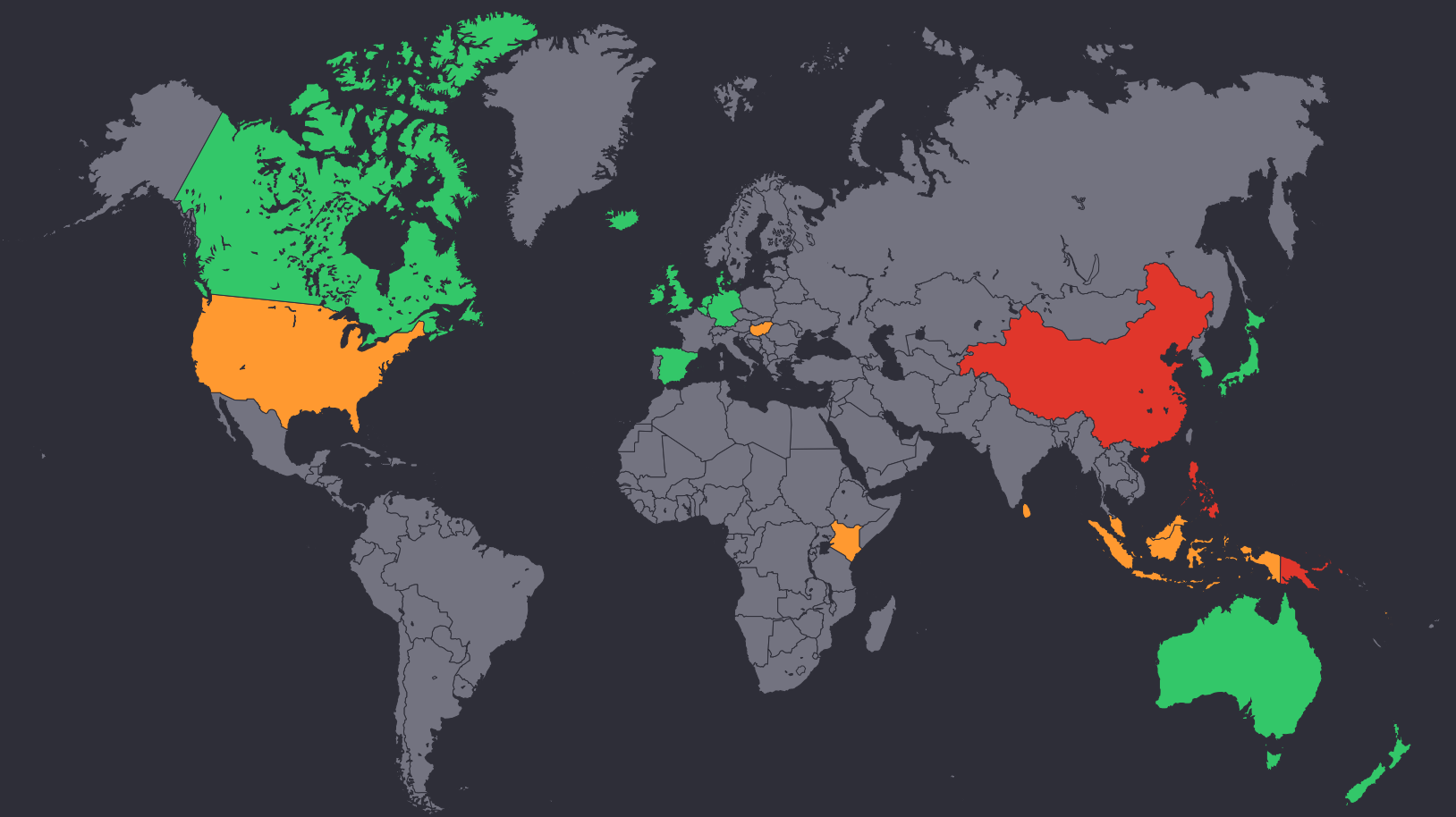
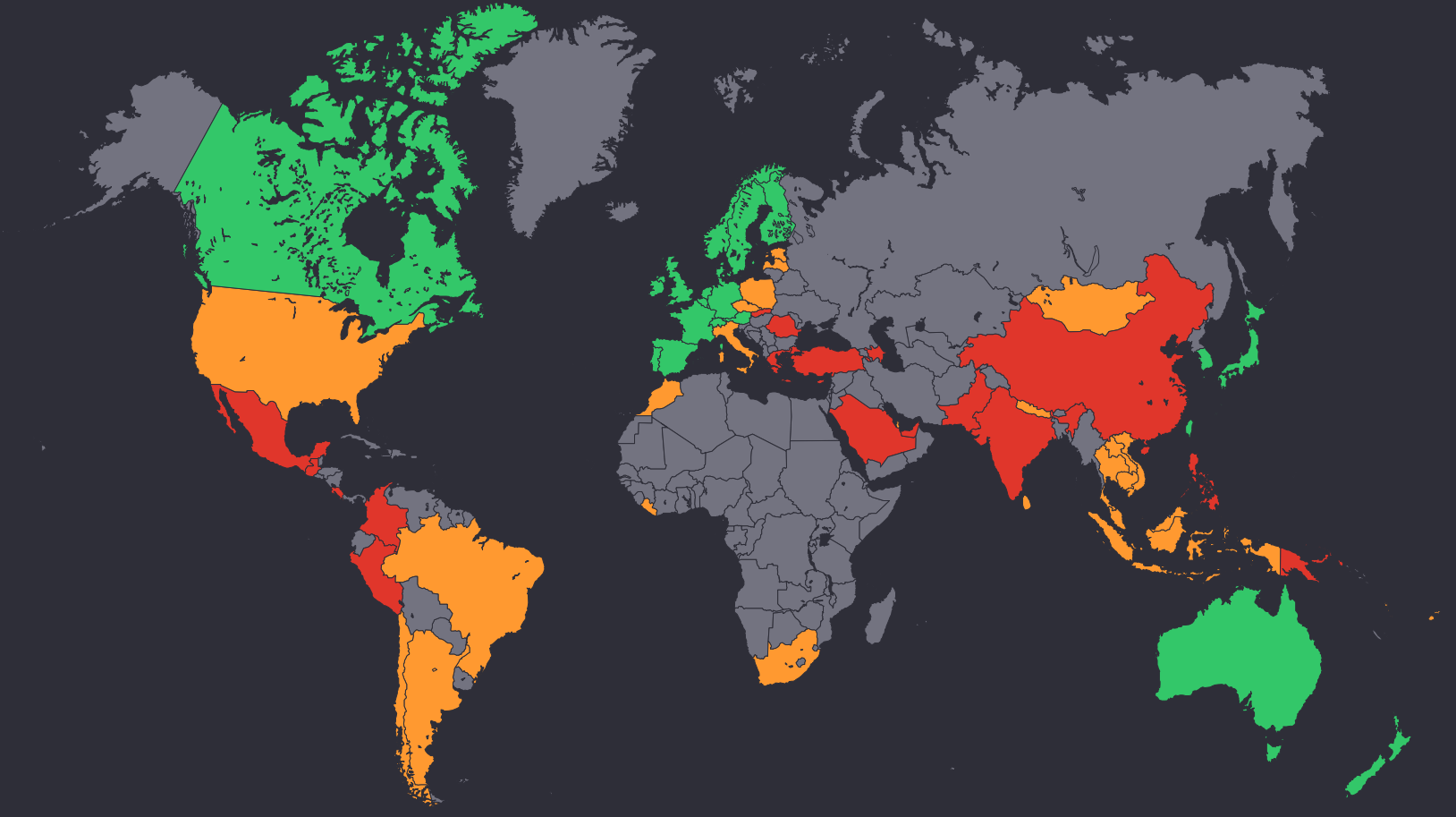


Figure 2: Expense vendor locations

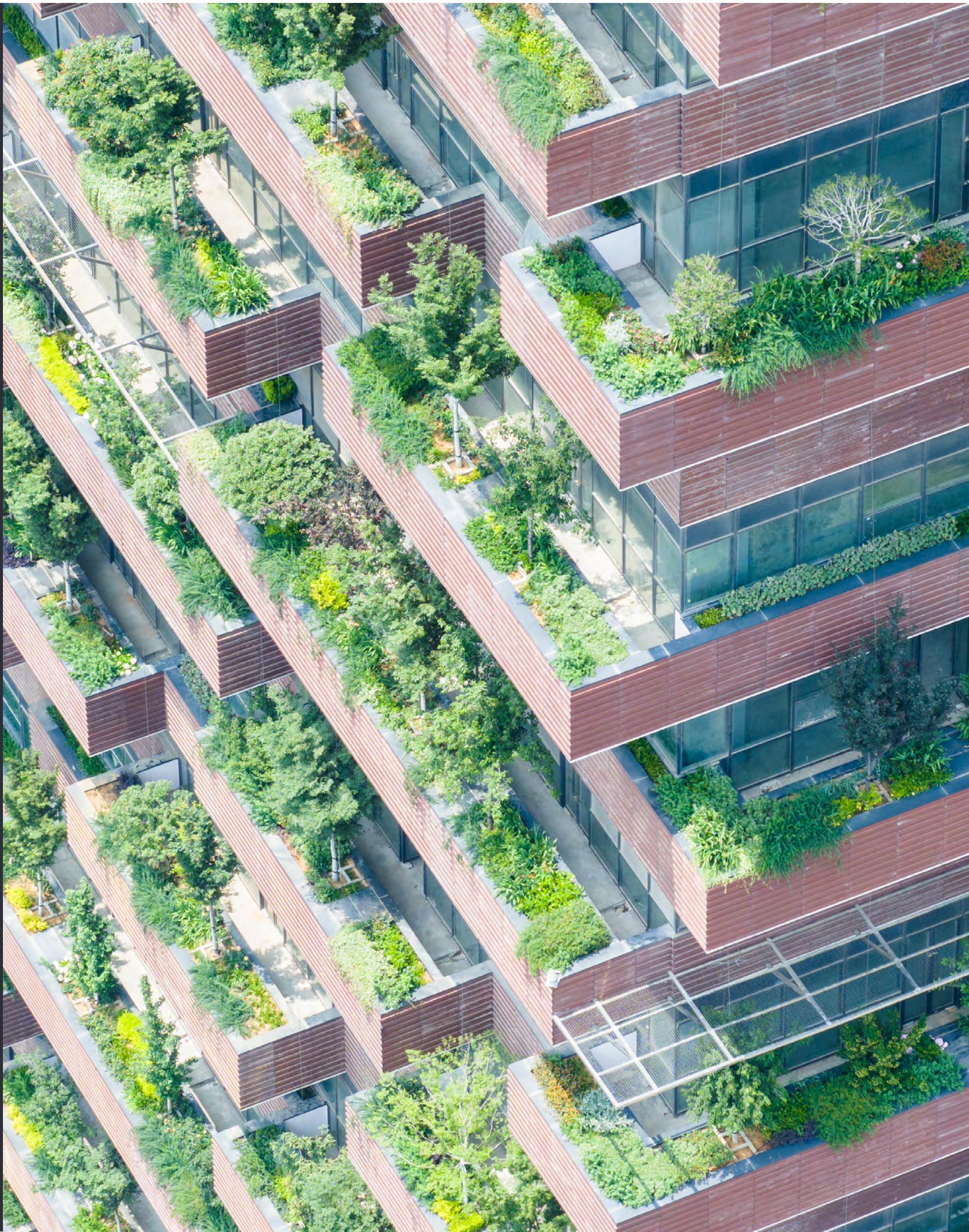


5.2 Identifying modern slavery risks in our supply chains

Consistent with prior years, EY Australia conducted an annual risk assessment of Tier 1 suppliers to determine inherent modern slavery risks using the EY ESG Risk Tool. The Tool considers country and industry risk factors to determine an inherent risk score for forced and bonded labour and child labour.

Based on this assessment, EY Australia undertook a prioritisation assessment considering the following factors:

1. The level of inherent modern slavery risk present
2. The causal link between the labour rights issues and the EY organisation, including the degree of influence over the business relationship
3. Whether the product or service is core to EY Australia business operations



Country risks were assessed through an analysis of credible indexes and databases. For example, the statistics on forced labour and child labour published by the International Labour Organisation.

Industry risks were assessed by considering known industry risk factors, such as the use of unskilled, temporary, or seasonal labour, short-term contracts, outsourced labour, foreign workers, the presence of opaque intermediaries, as well as whether there are known labour rights controversies within the industry.

We also have mechanisms in place to ensure we maintain continuous monitoring over modern slavery risks in our supply chains throughout the year:

- The Supply Chain Services Team perform regular monitoring of modern slavery risks for new suppliers during the supplier selection and onboarding process, using the EY ESG Risk Tool. New suppliers deemed to have a medium and high inherent risk for modern slavery are required to respond to a questionnaire, which is reviewed to better understand the supplier's modern slavery risks and controls. Additional information is requested, as required. A centralised record is maintained of suppliers' inherent modern slavery risk ratings,

including whether completion of the modern slavery questionnaire was required as part of their onboarding process.

- The Human Rights and Modern Slavery Working Group meets quarterly and is made up of representatives from our core business functions. These meetings allow our Modern Slavery Program Team to monitor any changes which could impact modern slavery risks, such as any significant new suppliers, projects or clients.
- Our Risk Management Team is responsible for investigating any reported modern slavery incidents and will notify and consult with our Modern Slavery Program Team if any arise. This includes any reported incidents in our supply chains.
- Our Modern Slavery Program Team is responsible for keeping up to date on the latest human rights developments. This includes staying informed with the latest news, research, industry reports, attending industry events and staying up to date with regulatory developments.

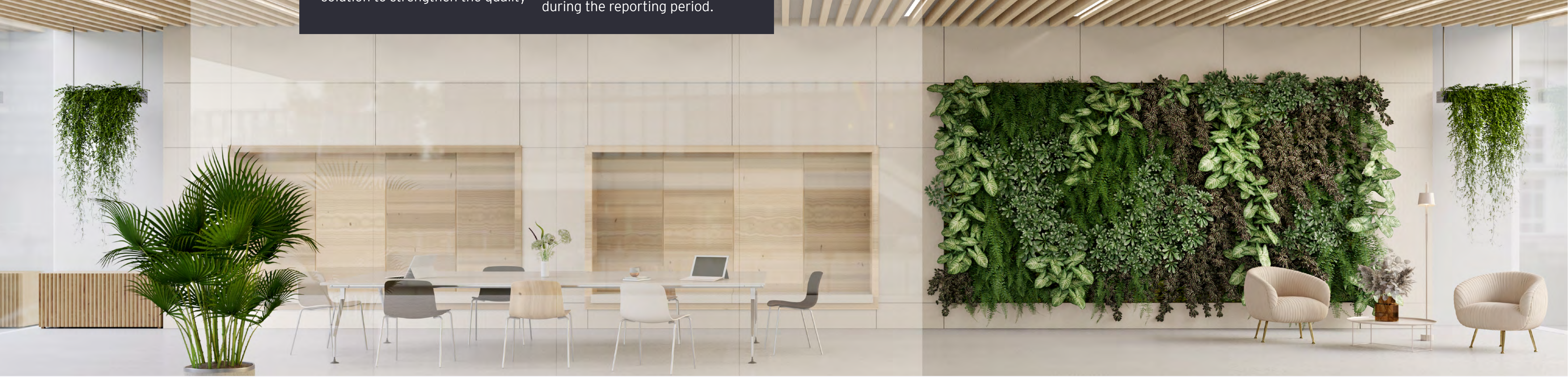
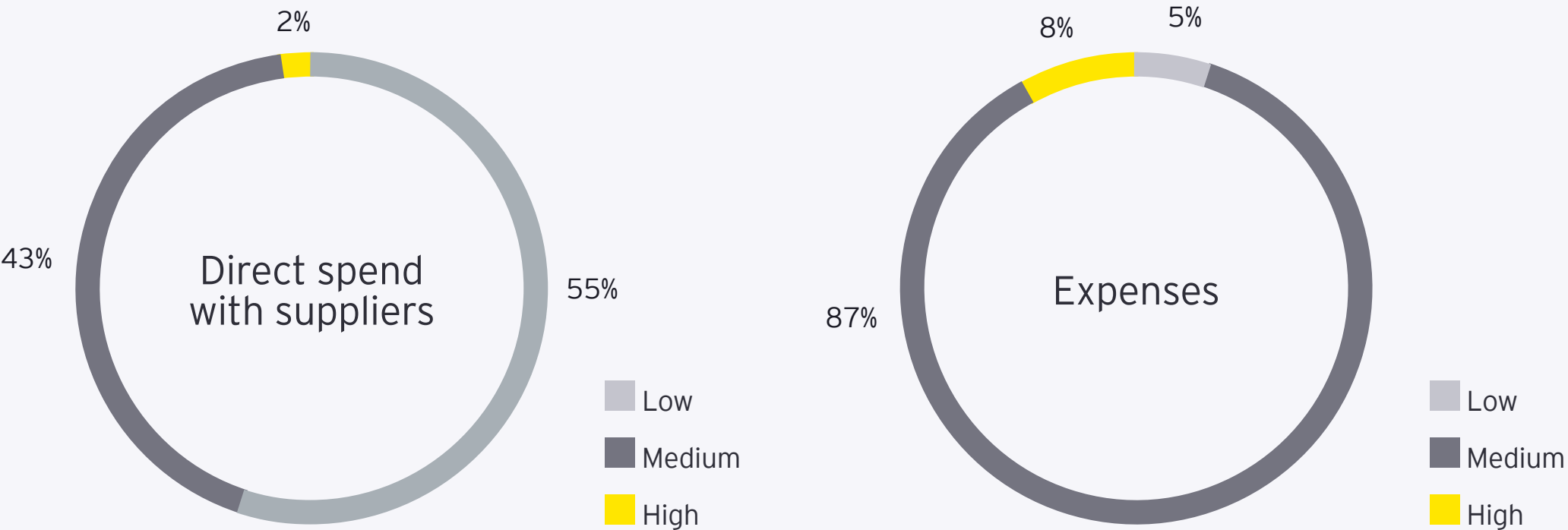
5.3 Assessing modern slavery risks in our supply chains

The majority of our direct suppliers fall within the low and medium inherent risk categories, consistent with previous years. However, vendors associated with our expenses are primarily in the medium inherent risk category. Only a small portion of direct suppliers and expense vendors were found to have a high inherent risk of modern slavery. The figures below contain a breakdown of the inherent modern slavery risk level associated with both our direct spend with suppliers and expenses in FY25.

Inherent modern slavery risks

We recognise that modern slavery and other exploitative practices can be difficult to identify, especially deeper within supply chains where the inherent risk of modern slavery may be elevated due to industry-led demand for low-skilled or migrant labour, poor treatment of workers and substandard working conditions. As such, we acknowledge the existence of modern slavery risks across our extensive value chain. To better our understanding of risks associated with our suppliers, we must improve the quality of our supplier data. We continue to collaborate with other EY member firms to develop a solution to strengthen the quality of this data and to increase our visibility over our extended supply chain, including tier two suppliers and beyond. This includes updates to our supplier onboarding processes to capture additional supplier information to inform modern slavery activities.

Based on the risk and prioritisation assessment, our priority procurement categories for modern slavery risks remain consistent with previous years. They are technology hardware, branded merchandise and stationery, on-site cleaning services and real estate. This assessment also informed our targeted due diligence activities during the reporting period.



5.4 Our approach to addressing modern slavery risks in our supply chain

Direct suppliers engaged by EY Australia may be onboarded and managed either by EY Australia, or the EY Global Supply Chain Services ('SCS') Team. Global policies and procedures, including the EY Global Procurement and Supply Chain Policy and EY Global Supplier Code of Conduct, guide our procurement practices both locally and globally. These key policy documents establish minimum expectations for our suppliers and guide our approach to managing modern slavery risks in our supply chains. This is actioned through pre-contract governance, due diligence activities, modern slavery training, and grievance and remediation processes.

Pre-contract governance

All potential suppliers are required to complete a core set of Request for Proposal ('RFP') questions regarding Environmental Social and Governance risks, including modern slavery, and provide documentation to support their responses. Sourcing Managers utilise the Sustainable Sourcing Framework to evaluate Environmental, Social and Governance risks, including modern slavery, as appropriate. In FY25, the Sustainable Sourcing Framework was integrated into the Global Procurement Policy and the SCS Team received training on this implementation.

All suppliers must also agree to adhere to the EY Global Supplier Code of Conduct. In FY25, we worked with EYG to review and update the EY Global Supplier Code of Conduct, the updates from the EY Modern Slavery Program Team in Oceania aimed to strengthen the minimum requirements for suppliers related to modern slavery and broader labour related issues. Our proposed updates are in the process of being reviewed and we expect that they will be finalised and published in future periods.

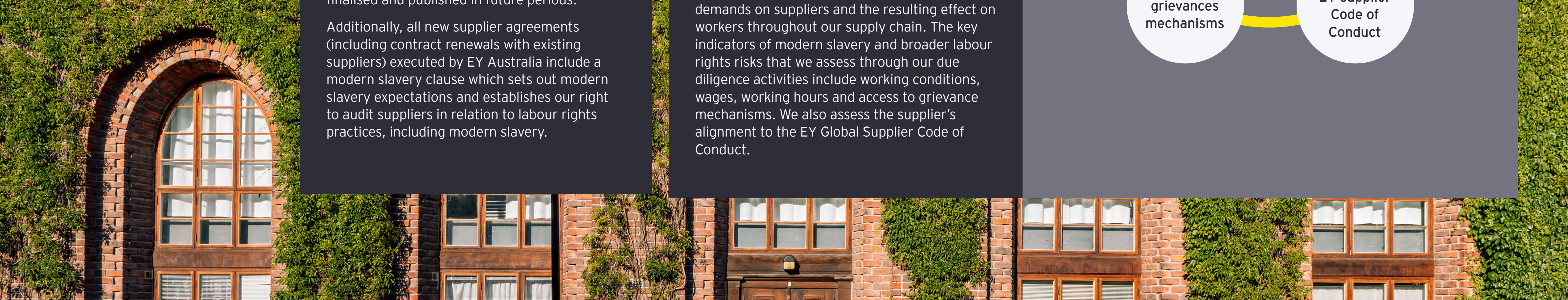
Additionally, all new supplier agreements (including contract renewals with existing suppliers) executed by EY Australia include a modern slavery clause which sets out modern slavery expectations and establishes our right to audit suppliers in relation to labour rights practices, including modern slavery.

Supplier due diligence activities

EY Australia considers the level of inherent risk, the causal link between the labour rights issues and the EY organisation, and whether the product or service is core to our business operations to prioritise suppliers for further due diligence. By considering the causal relationship between our actions and potential impacts, we determine whether our actions might cause, contribute to, or be directly linked to modern slavery practices within our supply chain. By prioritising our efforts, we are aiming to reduce harm to people where it is most likely, most severe, and where we can have the most influence.

The goal of our due diligence activities is to gain a better understanding of the risk profile of our suppliers, and to assess the controls that our suppliers have in place to mitigate and manage modern slavery risks and to identify any key gaps or risks, considering the size of the supplier's business, the local context and the relationship to EY Australia.

We also seek to understand the impact of our demands on suppliers and the resulting effect on workers throughout our supply chain. The key indicators of modern slavery and broader labour rights risks that we assess through our due diligence activities include working conditions, wages, working hours and access to grievance mechanisms. We also assess the supplier's alignment to the EY Global Supplier Code of Conduct.



Case studies

Key actions for FY25

We continued to conduct and strengthen due diligence activities for our priority procurement categories for modern slavery risks. We continued to work towards shifting the focus of our supplier due diligence program away from a reliance on desktop-based supplier assessments to in-person engagement with impacted rightsholders.

Merchandise

We completed an on-site assessment of manufacturing facilities located in China that provide EY merchandise. The assessment involved unmonitored discussions with workers, site walkthroughs of three factory locations, interviews with management, and a review of documentation.

The assessment covered a range of labour-related topics including:

- Remuneration
- Recruitment
- Working hours
- Health and safety
- Working conditions
- Grievances

We observed some practices inconsistent with the minimum requirements in the EY Global Supplier Code of Conduct, including those relating to working hours and pay processes. It should be noted that we did not identify any evidence of modern slavery practices through our assessment.

We have communicated our observations and required corrective actions with specified timeframes for implementation. We will follow up to obtain an update on progress and to determine next steps.

Real estate

We continued to embed modern slavery and human rights considerations for office build and refurbishment projects. We are piloting our approach on two office refurbishment projects. Activities in FY25 included:

- Inserting modern slavery requirements into scopes of work in tender documents
- Engaging with head contractors to better understand and evaluate modern slavery and labour-related risks for the projects
- Assessing subcontractor and supplier risks
- Inserting modern slavery considerations within agreements


The above actions will help to strengthen our understanding of modern slavery and labour related risks relevant to the projects, including the supply chains, as well as improve our ability to mitigate risks.

We also worked to standardise our approach for office build and refurbishment projects, to support the integration of modern slavery considerations and to streamline the process for future projects.

Technology

We reviewed our approach to better consider the risks associated with our technology supply chain, our technology suppliers and upcoming business activities. We held discussions with the EY Global SCS Team to understand the due diligence activities being undertaken at the global level to focus our efforts on any gaps and the potential for impact, considering leverage, upcoming activities and the modern slavery risks.

We will include specific technology modern slavery and human rights considerations in upcoming procurement processes in FY26. This includes consideration of the risks involved with sourcing and mining of raw materials, as well as manufacturing.



Global due diligence activities

During the reporting period, the EY Global SCS Team led an enhanced ESG global supplier profiling activity, focused on a review of existing supplier Ecovadis scorecards, and for those without Ecovadis accreditation, conducted an EY ESG assessment instead. Of the suppliers reviewed, 13 provide goods and services to EY Australia. No material concerns were detected however some improvements were identified and these were communicated with suppliers.

Supply chain modern slavery training

We delivered our annual modern slavery training to EY Australia Supply Chain Services Team members. This session was designed to raise awareness of modern slavery and labour related risks within global supply chains, develop participants' ability to identify key risks and build capability to respond to those risks. The EY Global SCS Team also carried out a suite of training activities including training delivered to suppliers, and training delivered to Sourcing Managers.

During the reporting period we collaborated with the EY Global SCS Team to develop a new global modern slavery and human rights supplier training plan. This collaborative approach aims to drive efficiencies and ensure consistent messaging to suppliers of EY Australia and other EY member firms around our minimum standards, as set out in the EY Global Supplier Code of Conduct, as well as unify our approach to building the capabilities of suppliers to identify and address modern slavery risks within their own operations and supply chains. It will also reduce the risk of duplication of training for suppliers contracted by both EY Australia and other member firms. This new approach will be rolled out in FY26.

Grievance and remediation

The EY Ethics Hotline continues to be our established global whistleblower and grievance mechanism, available to suppliers, EY people, clients, and all other external stakeholders. The hotline is run by an external independent organisation to maintain confidentiality and to allow for reports to be raised anonymously. Our Risk Management Team is responsible for overseeing the hotline and making sure that reports relating to EY Australia are investigated and responded to appropriately, led by the EY Regional Risk Management and Independence Leader, Oceania. The EY Ethics hotline is referenced in the EY Global Supplier Code of Conduct, supporting accessibility to the hotline for suppliers.

During the reporting period, no reports of modern slavery practices, such as forced, bonded or child labour, or any other forms of modern slavery, were received by EY Australia.

Our process for responding to and remediating modern slavery incidents forms part of our complaints' investigation and escalation process. Further to this, our Whistleblowing Policy sets out the principles for making, receiving, investigating and addressing reports. Our Risk Management Team is responsible for investigating any reported modern slavery incidents and, in consultation with our Modern Slavery Program Team, determining the escalation steps required. We are committed to hearing, investigating and remediating all reports appropriately, as required.

In FY25 we strengthened our oversight of grievances by reporting on them quarterly to the Executive Leadership Team. We also implemented various changes to drive efficiencies and improve completeness and consistency of data.

Our clients

6.1 Our client services

Through our four integrated service lines of Assurance, Consulting, EY-Parthenon, and Tax, and our deep sector knowledge, we help our clients to capitalise on new opportunities and assess and manage risk to deliver responsible growth. We are committed to supporting a world free of modern slavery and we work with clients to strengthen the management of their human rights risks, to improve the livelihoods of the workforce in their value chains. We aim to use our knowledge, skills and experience to advance the business and human rights agenda and accelerate progress to uphold the human rights for the wider benefit of the communities in which we operate.

6.2 Assessing and addressing downstream modern slavery risks

We have the potential to contribute, or be directly linked, to human rights risks and opportunities through our client relationships. The EY Climate Change and Sustainability Services Team provides advisory services to help businesses to understand and respond to the risks and opportunities of sustainability related issues across their value chains, including human rights and modern slavery. We are continually learning about how we can improve the response to modern slavery, to drive action to identify and address modern slavery, and to create long-term value for clients, people and society.

We also recognise that through the provision of our services, we may be directly linked to modern slavery impacts if our clients are associated with modern slavery practices in their operations or supply chain. This risk is heightened in instances where we have lower visibility over the business model of a client.

Through our client engagement and acceptance processes, we consider the industry in which the client operates and services being provided, and the broader risks that these may pose. Based on this assessment we determine whether an engagement should be performed and whether any risk-mitigating measures should be put in place. We additionally include a modern slavery clause in the general terms and conditions for client engagements to strengthen our response to addressing modern slavery risk.



Our approach to assessing the effectiveness of our actions

We use a Monitoring and Evaluation Framework to assess the effectiveness of our modern slavery program. The Framework is designed to not only measure the inputs and activities of the Program, but also the impact that an initiative, program or organisation has on its stakeholders. Measuring impact allows us to track the effectiveness of interventions in achieving underpinning aims. It also allows us to gain timely information on the effectiveness of our activities to inform decisions and allocate resources to maximise the impact of our program. By measuring impact, we can communicate and provide evidence on whether a difference is being made through our modern slavery program.

During the reporting period we continued to implement the Framework through the employment of additional measurement indicators and collection of required baseline data. We also completed an interim update of metrics used to measure compliance with our modern slavery obligations and commitments. In FY26, we plan to complete a broader update of the compliance program to support monitoring and evaluation against the objectives of our program.



FY25 key measurement indicators

The effectiveness of our modern slavery program activities is assessed through measurement indicators. A key element of our approach is an internal reporting template to track performance against measurement indicators over time. During the year, we expanded the measurement indicators used and collected additional baseline data.

The table below outlines measurement indicators used to support our assessment of the program’s effectiveness during the reporting period. In FY26 we plan to further expand the indicators used to track our program, further shifting our focus to measuring the impact of the program on stakeholders.

Pillar	FY25 key measurement indicator	Further information
Governance	<ul style="list-style-type: none">■ Updated documents and developed supporting materials to better manage modern slavery risks for suppliers with higher inherent risks.■ Reviewed and updated EY Global Supplier Code of Conduct, to be finalised in FY26.■ Drafted EY Human Rights Statement for Oceania, to be published in FY26.■ Conducted awareness and capability session for Executive Leadership Team.	Pages 8, 10, 19-20
Capability building	<ul style="list-style-type: none">■ Delivered annual procurement training.■ Updated Global Business and Human Rights eLearning module, available to all staff globally, including EY Australia.■ Collaborated with EYG to develop a global approach to delivering training on modern slavery and human rights to suppliers in FY26.	Pages 12, 21
Operational due diligence activities	<ul style="list-style-type: none">■ Seek to support the development of a program to standardise the approach to human rights and modern slavery management across the EY organisation.	Page 14
Supply chain due diligence activities	<ul style="list-style-type: none">■ Completed on-site assessment of merchandise manufacturing facilities in China.■ Participated in tender process for office build and refurbishment projects.■ Initiated due diligence activities for priority technology suppliers.	Page 20
Grievance mechanism and remediation	<ul style="list-style-type: none">■ Strengthened oversight of grievances with quarterly reporting to the Executive Leadership Team.	Page 21

Our actions for the future

Our Modern Slavery Program is ongoing, and we continue to complete due diligence activities and make progress in our review and enhancements, informed by our activities. Our priority for FY26 is to continue to prioritise effective due diligence, focusing on our real estate activities and our technology hardware suppliers. We will also continue to deploy our Monitoring and Evaluation Framework, expanding on the measurement indicators used to track the effectiveness of our program in achieving underpinning aims. A detailed breakdown of our focus areas for FY26 are set out below. We will provide an update on our progress in relation to our actions in the next reporting period.

Our long-term objectives

FY26 priority focus areas

Our operations	Our supply chain	Our clients	Our advocacy
Promote decent working conditions for EY people, where work is safe, fair and voluntary	To work with suppliers to improve working conditions to encourage safe and decent work in our supply chains	To improve our client’s modern slavery management	Contribute to decent work through collaboration, advocacy, research and innovation
<ul style="list-style-type: none">■ Assess EY Australia wages and liveability■ Seek to be involved in the development of a program to support the assessment of human rights and modern slavery management practices for entities in the EY network	<ul style="list-style-type: none">■ Train suppliers to improve knowledge and capability relating to management of modern slavery and human rights■ Identify additional ways to streamline processes to free up time for more targeted due diligence activities■ Perform targeted due diligence over priority technology and real estate suppliers	<ul style="list-style-type: none">■ Review current processes to identify opportunities to strengthen modern slavery and human rights considerations for clients and their supply chains	<ul style="list-style-type: none">■ Explore collaboration opportunities with others for the improvement of modern slavery and human rights management■ Contribute to government and business dialogue and action focused on human rights and modern slavery
<ul style="list-style-type: none">■ Strengthen our position on modern slavery and human rights■ Uplift capability and awareness of modern slavery and human rights amongst our leadership and other teams■ Expand outcomes measurement framework for tracking data and activities			

Consultation activities to prepare the statement

EY Australia has a centralised management structure to govern its Australian operations, including Ernst & Young, Ernst & Young Services Trust, EY Business Solutions Pty Ltd (and the entities they own or control) with shared policies, procedures, and business functions to oversee business activities, including modern slavery risk management. The centralised management structure enables EY Australia to operate and govern our modern slavery program as a single, integrated group. This includes, among other things, due diligence activities, implemented controls, modern slavery risk assessments, and the preparation of our annual modern slavery statement.

Our Modern Slavery Program Team, which is made up of subject matter professionals from the EY Climate Change and Sustainability Services Team, supported the preparation of this statement in consultation with our Human Rights and Modern Slavery Working Group. The Working Group is made up of key stakeholders representing our core business functions including Risk Management, Legal, Operations, Finance, Procurement, Talent and the Sustainability Office, whose roles and responsibilities sit across the reporting entities, including the entities owned and controlled by the reporting entities. Consultation activities facilitated communication across EY Australia regarding the reporting requirements, including actions taken and planned actions to address the requirements. Each reporting entity, including entities owned and controlled by the reporting entities, was engaged on an ongoing basis as part of this approach, facilitating the preparation of this joint statement.

Appendix -

Mandatory reporting criteria in the Modern Slavery Act

Modern Slavery Act Criteria	Location
Identify the reporting entity	Page 2
Describe the structure, operations and supply chains of the reporting entity	Pages 2, 9, 14, 21
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	Pages 10, 17, 21
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	Pages 4, 11-13, 18-20, 22
Describe how the reporting entity assesses the effectiveness of such actions	Pages 22-23
Describe the process of consultation with any entities that the reporting entity owns or controls.	Page 25
Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	Included throughout

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