

FOR THE FINANCIAL YEAR
ENDING 30 JUNE 2021

MODERN SLAVERY STATEMENT



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INTRODUCTION

The Minderoo Foundation Trust (Minderoo Foundation, we, or us) is a modern philanthropic organisation that aims to arrest unfairness and create opportunities to better the world. We take on tough, persistent issues with the potential to drive massive change. We incubate ideas and accelerate impact. We push the limits of what is believed possible.

At Minderoo Foundation we acknowledge the risk of modern slavery in our supply chains and operations. We recognise that we must continuously monitor and investigate modern slavery risks and hold ourselves accountable to the highest standards.

Walk Free is our international human rights group dedicated to accelerating the end of modern slavery. It's world-leading research shows that modern slavery affects every industry in every country, meaning it is present in almost every business's supply chain. Even in countries with apparently strong systems and laws, the world's most vulnerable people are being exploited.

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Stamping out slavery will require a tireless focus and zero sense of complacency – perseverance to keep looking for evidence, even when all the answers suggest there is no problem.

– Dr Andrew Forrest AO

Walk Free proudly advocated for the Modern Slavery Act 2018 (Cth), the legislation under which this Modern Slavery Statement is required. We believe that, by continually setting higher standards for ourselves and driving up standards globally we can accelerate the end of modern slavery.

To do this, Minderoo Foundation must work closely with its suppliers and partners. These relationships and our partnerships with other organisations and businesses help us create leverage to mitigate modern slavery risks and remedy harms where they occur.

But innovation will also play a key part in this fight. By developing and using new technologies and approaches to prevent, detect, assess and remediate instances of modern slavery, we will accelerate the impact of these efforts.

Stamping out slavery will require a tireless focus and zero sense of complacency – perseverance to keep looking for evidence, even when all the answers suggest there is no problem.

We must all continue to acknowledge, as we did in our first statement, that we can never do enough to ensure our supply chains are free of modern slavery.

Signed by



Dr Andrew Forrest AO
Chairman



Nicola Forrest
Co-Chair

Minderoo Foundation Limited as trustee
for The Minderoo Foundation Trust

2nd December 2021



APPROVAL

This Modern Slavery Statement (**Statement**) is submitted by Minderoo Foundation Limited ACN 651 422 141 as trustee for The Minderoo Foundation Trust ABN 24 819 440 618 to meet the reporting requirements of the Modern Slavery Act (2018) (Cth) (Act) for the year ended 30 June 2021 (**FY21**) and is made pursuant to section 13 of the Act.

This Statement covers the activities of Minderoo Foundation, as well as the activities of entities which Minderoo Foundation owns or controls. These entities are not, individually, mandatory reporting entities under the Act:

- First Sourcing and Logistics Pty Ltd ABN 43 640 133 606 (**First Sourcing and Logistics**), a special purpose vehicle that was incorporated to undertake an emergency response to the COVID 19 pandemic;
- Minderoo Foundation Limited as trustee for The Minderoo Foundation Trust as operator of a Public Benevolent Institute ABN 47 204 978 079, (**Minderoo PBI**) which employs, engages and manages staff and volunteers to promote the benevolent purposes of Minderoo Foundation;
- Minderoo Investments No 1 Unit Trust and Minderoo Investments No 2 Unit Trust ABN 26 696 461 945 established to execute Minderoo Foundation's investment strategy;
- Tanarra LTV Minderoo Co-Investment Trust 1 ABN 45 847 142 351 (**Tanarra LTV**) is an externally managed investment trust, in which Minderoo Foundation has invested; and
- Collaborate Against Cancer Inc, a charitable non-stock corporation incorporated in Delaware, USA, of which Minderoo Foundation is the sole member, the activities of which have not yet been activated.

Minderoo Foundation and the above controlled entities have teams providing services across the areas of communications, finance, people and culture, legal and information technology, which are responsible for supporting all facets of Minderoo Foundation's investments, projects and operations, including the implementation of policies and procedures for addressing modern slavery.

Consultation has occurred between all of the entities that are covered by this Statement.

This statement has been reviewed and approved by the Board of Minderoo Foundation Limited (principal governing body of The Minderoo Foundation Trust) on 2nd December 2021.

OUR ORGANISATION AND STRUCTURE

Founded by Andrew and Nicola Forrest in 2001, Minderoo Foundation is a proudly Australian philanthropic organisation that is independent and forward thinking. It seeks effective, scalable solutions to a diverse range of social and environmental challenges.

Minderoo Foundation is one of Asia Pacific's largest philanthropies, registered with the Australian Charities and Not for Profit Commission with over \$2.7b in assets. It is funded by significant private donations from our founders, Andrew and Nicola Forrest, and from public funds.



WALK FREE

Walk Free is an international human rights group, founded in 2010, and focused on accelerating the end of all forms of modern slavery.



ARTS & CULTURE

Driven by the understanding participation in arts and culture has positive impacts on health, education and social wellbeing, Arts & Culture work collaboratively with organisations and artists through co-created and strategic arts projects, to deliver impact and social change.

Our team comprises of 235 employees predominantly based in Perth, Western Australia. We also have representatives in other Australian states, the Netherlands, Argentina, Hong Kong, United Kingdom and the USA. Our consolidated revenue, including donations and income from investments, during the reporting period was \$623m.

Minderoo Foundation uses a collaborative, evidence-based approach to solve major global challenges through our eleven initiatives. We do this through our own work, and by collaborating with others to achieve objectives aligned with our mission.



BUILDING COMMUNITY

Building Communities seeks to empower people to identify their own solutions and drive change. We work with organisations, networks and institutions to sustainably meet the needs of our community. We think at a global level and act on a local level to support vulnerable groups, strengthen the health and wellbeing of individuals, increase access to education and services, and build philanthropy at a community level.



COLLABORATE AGAINST CANCER

Collaborate Against Cancer has an ambitious goal, to make cancer non-lethal in a generation. Collaboration is at the heart of what we do, partnering with government, research and clinical organisations, industry and philanthropy. We seek breakthrough opportunities in prevention, diagnosis and treatment, work with stakeholders and patients to break down data silos, and drive more personalised and evidence-based cancer care to deliver real health impacts for people with cancer.



FIRE & FLOOD RESILIENCE

The vision of Fire & Flood Resilience is to reduce the harm caused by fire and floods. This is done by harnessing the power of communities, industry, government, philanthropy and the research sector. Our aim is to make Australia the global leader in fire and flood resilience by 2025.



FLOURISHING OCEANS

Flourishing Oceans is focused on returning the world's ocean to a flourishing state by 2030. This involves tackling deeply entrenched issues that are harming our ocean's health.



FRONTIER TECHNOLOGY

Frontier Technology targets lawlessness in the tech ecosystem by promoting laws, policies, collaborations and institutions that effectively govern big tech, increase workers' rights, and give the public a louder voice.



GENERATION ONE

Generation One's mission is to create parity with and for Indigenous Australians, within one generation. We work to empower Indigenous Australians through three key areas of focus: employment, entrepreneurship, and partnerships.



NO PLASTIC WASTE

No Plastic Waste seeks to eliminate the negative impacts of plastic on people and the planet by enabling businesses, governments, and consumers to take effective actions that end plastic pollution in a generation.



RESEARCH

We are focused on the relentless pursuit of new ideas. Together with leading universities, international organisations, and civil society partners around the world, we engage in research to solve global challenges and enable action.



THRIVE BY FIVE

We want to ensure that every child thrives by the age of five. Together with our partners we invest in community-led programs, inspire movements for change, and advocate to policy makers to build the case for reform to early childhood development.



Further information on each of our philanthropic initiatives, activities, and organisation can be found in our Annual Report.

[Click here](#)

OUR VALUES AND COMMITMENT TO ENDING MODERN SLAVERY

Minderoo Foundation is committed to protecting and respecting the rights of all people. This includes our employees, partners, and people who may be impacted by our activities, including those in our supply chains and broader value chains. Assessing and addressing the risk of modern slavery in our own supply chains is a top priority for Minderoo Foundation. We draw directly on the United Nations (UN) *Guiding Principles on Business and Human Rights* and the *International Labour Organisation (ILO) Fundamental Principles and Rights at Work*.

Our commitment to addressing modern slavery risk in our supply chains is supported by our work tackling modern slavery through Walk Free.

Walk Free is focused on achieving the UN's Sustainable Development Goals, particularly Target 8.7 and the eradication of modern slavery by 2030. Walk Free is working towards meeting this challenge through a combination of direct implementation, grassroots community engagement, and working together with faith groups, businesses, academics, NGOs, and governments around the world.

Since its inception, Walk Free has recognised that to end modern slavery, we must know how and where it occurs. It created the Global Slavery Index, the world's ground-breaking dataset on measuring and understanding modern slavery at the country level. Walk Free also collaborates with the ILO and the International Organization for Migration (IOM), to publish the Global Estimates of Modern Slavery.

Greater transparency and accountability are needed to ensure businesses identify and address risks, and critically, provide remedy to those who have been harmed by their activities. This is why Walk Free campaigned for the introduction of the *Modern Slavery Act 2018* (Cth) in Australia and continues to work with

businesses and investors to improve supply chain practices.

For example, the data in the Global Slavery Index is used by companies around the world to inform their risk assessments, while our publicly available Business & Investor Toolkit¹ has been extensively used by a diverse range of entities (both reporting and non-reporting under the Act). Walk Free also assesses

statements produced under the UK and Australian Modern Slavery Acts by sector, the most recent assessing UK-based asset managers' disclosures under the UK legislation. Further, the Government Response Index provides examples of good practice in terms of government and business engagement from 184 countries. These tools have helped companies to improve human rights standards in their supply chains and advocate for legislation similar to the Australian Modern Slavery Act.

Some of the other key activities that Walk Free is involved in to eradicate modern slavery include:

- **The Bali Process Government and Business Forum**
- **The Global Freedom Network**, which recently released the Faith for Freedom App
- **Investors Against Slavery and Trafficking, Asia-Pacific**
- **The Promising Practices database**, a comprehensive global database of anti-slavery practices and outcomes to establish what works in the fight against modern slavery
- **Protecting People in a Pandemic** a report that been used as practical guidance for other reporting entities to mitigate the risks of exploitation to vulnerable workers in their supply chain due to COVID-19

Minderoo Foundation's commitment to ending modern slavery is underpinned and supported by the Minderoo Foundation Values, which we continuously strive as an organisation to uphold and live by, and which drives our culture.

A snapshot of our key actions during the reporting period include:

- We have significantly strengthened our internal policies, procedures, and contractual arrangements across Minderoo Foundation.
- Our Integrity Hotline has been upgraded, with internal responsibility for monitoring and responding assigned to our General Counsel.
- Fair Supply Analytics were engaged to provide proprietary supply chain mapping and analysis of all Minderoo Foundation's procurement data for 2021 financial year.
- We designed and launched a Modern Slavery training module for all staff. This helped our staff to understand the risks of modern slavery, how they apply to Minderoo Foundation and our supply chains, and what they should do if they identify a risk or an incident of exploitation.

¹ <https://www.walkfree.org/projects/business-and-investor-toolkit/>

OUR VALUES

Humility

Be vulnerable, take risks to trust others.

Courage & Determination

NEGU – we never, ever give up.

Empowerment

Go to your leader for advice, not permission.

Enthusiasm

Be the most positive person in the room.

Family

Support each other, always be kind.

Frugality

Think of ways we can do things better, faster, cheaper, safer.

Generating Ideas

Always be on the lookout for breakthroughs.

Integrity

Do what you say you're going to do.

Safety

Look out for your mates and yourself.

Stretch Targets

Always be uncomfortable with your level of challenge.

OUR OPERATIONS AND SUPPLY CHAIN

Minderoo Foundation undertakes direct activities that are targeted at meeting the goals of our initiatives. We also provide grants to other organisations that are aligned with our mission. We invest our corpus in companies and managed funds.

OPERATIONS

The majority of our team is based at Minderoo Foundation's head office in Perth, Western Australia. Some 235 individuals are employed across the eleven initiatives of Minderoo Foundation, and in our central operations. Our team comprises professionals with expertise in a wide range of subject matters, from researchers and policy advisers to social impact experts, human rights, scientists, finance, legal, communications and administration professionals.

In addition to complying with all relevant employment laws, we support our staff's mental and physical wellbeing through a variety of programs. All staff sign a contract which details their role, hours of work, leave entitlements and other benefits.

While we use recruitment agents to recruit some staff, no staff pay recruitment fees to get a job with Minderoo Foundation. Minderoo Foundation ensures all staff receive, as a minimum, a 'living wage'. This is the wage required for a worker to have a decent standard of living.

Minderoo Foundation has challenged the impossible in the current reporting period by:

- Releasing the *Plastic Waste Makers Index* report which identified for the first time the companies that produce from fossil fuels the five primary polymers that generate the vast majority of single-use plastic waste globally – and which investors and banks are funding them.
- Delivering a world-first TED Talk delivered by a seven-year-old girl to shift global consciousness about the importance of early childhood development. The campaign has garnered over 1.3 billion impressions across traditional and social media, with 9 out of 10 viewers polled stating they will take an action, including 'connecting, talking and playing' more with their kids, as a result of seeing the film.
- Partnering with the Commonwealth Government, contributing \$2.1m to the Zero Childhood Cancer Program (ZERO) to provide access to personalised medicine for children and young adults with the most aggressive cancers (< 30% chance of survival).
- Creating the Artist Fund, an industry-leading annual funding opportunity, for mid-career artists to explore and create new work in Western Australia.
- Opening the Minderoo Foundation Exmouth Research Lab (MERL) dedicated to unlocking solutions to the biggest challenges facing the world's oceans. The focus is to attract the world's best marine researchers and scientists to the Ningaloo coast to study and improve ocean health and resilience.

SUPPLY CHAIN (TIER 1)

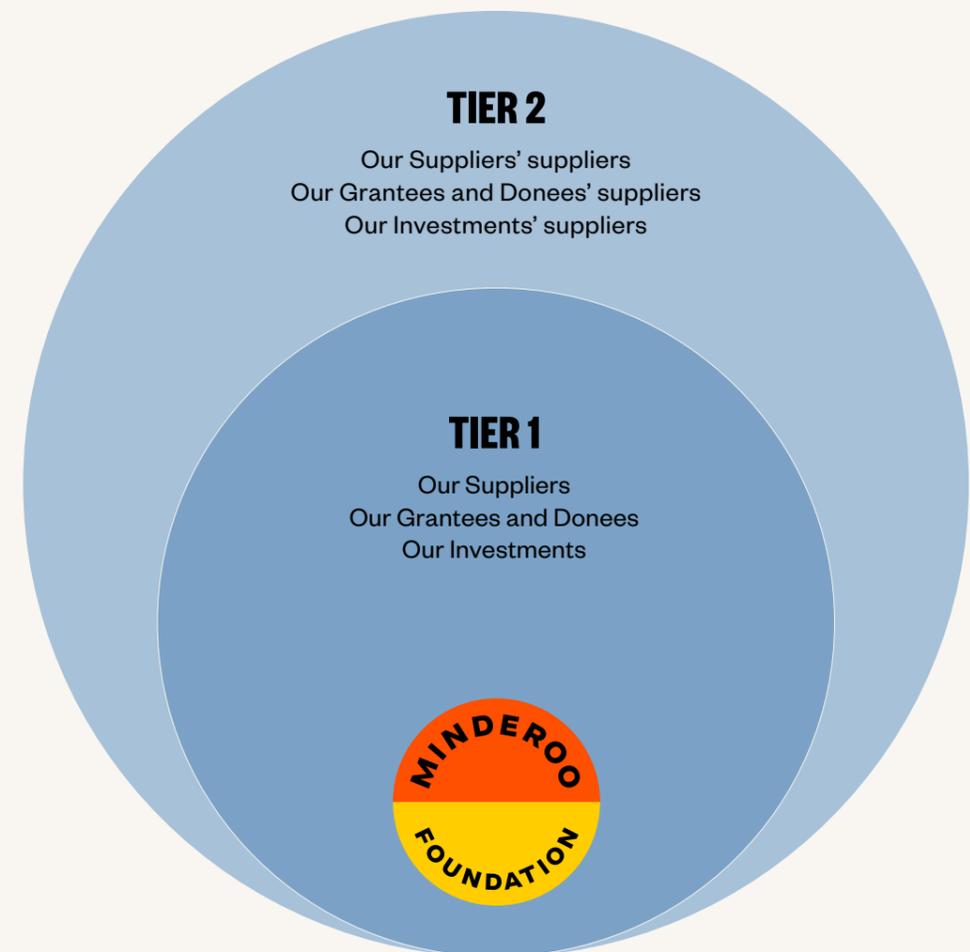
Our supply chain encompasses:

- Suppliers that we purchase goods or services from.
- Grant and donation recipients that we fund to further specific social or environmental aims.
- Investments (companies and managed funds that we invest our corpus into).

EXTENDED SUPPLY CHAIN (TIER 2)

- Our suppliers' suppliers.
- Our grant and donation recipients' suppliers.
- Our investees' suppliers.

We acknowledge that for each of these categories, a slightly different approach is needed to identify, monitor, and address the risk of modern slavery occurring in our operations and supply chain.



During the reporting period, Minderoo Foundation engaged with more than 600 Tier 1 suppliers and more than 210 partners. We processed more than 5,200 invoices worth more than \$132 million.² This includes grants and donations paid to our valued philanthropic partners and grantees, as well as operating expenditure for running our organisation.

59% of our total expenditure during the reporting period related to grants and donations. While many of the philanthropic organisations that we fund are low risk from a modern slavery perspective, we have limited visibility over their suppliers (our Tier 2 suppliers), including the actions that these philanthropic organisations take to identify and manage these risks.

A significant proportion (46%) of our grants and donations are provided to fund research at Australian universities. We understand the complexities involved in the supply chains of universities and the associated risks of modern slavery (as discussed in Key Risks and our Response section: Supply chains relating to universities, see page 20).

Other significant grant and donation recipients include large philanthropic organisations focused on health, education, COVID-19 response, ocean health, fire and flood resilience and the reduction of plastic waste.

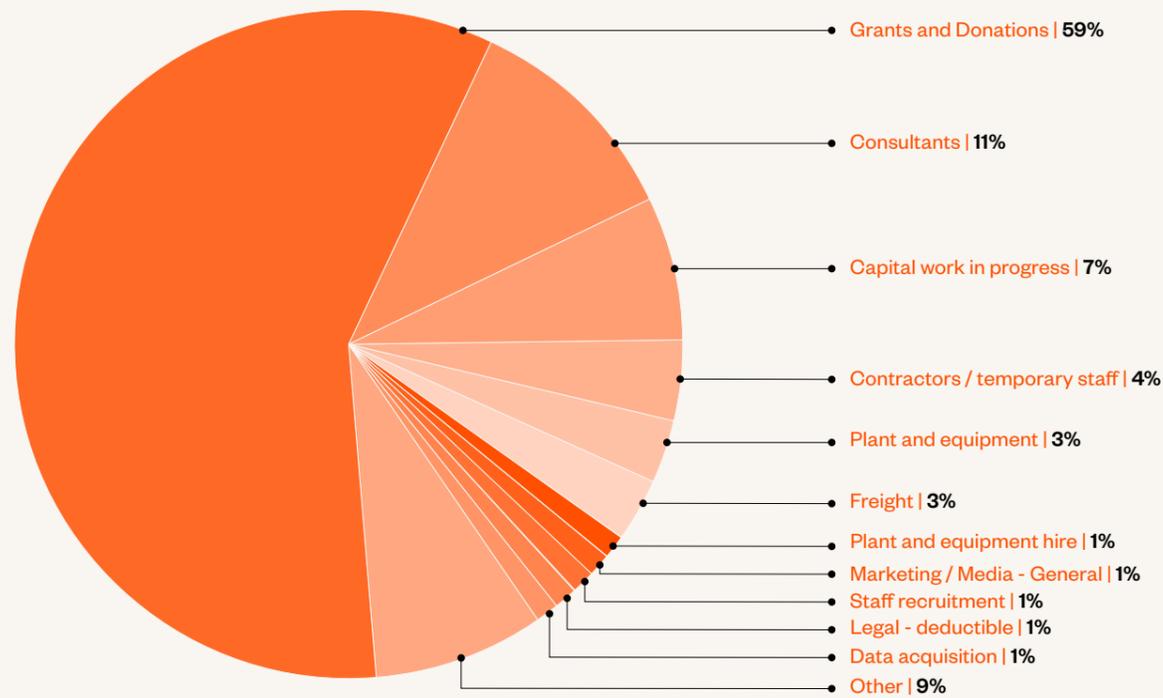


Figure 01: Analysis of supplier expenditure by category

²Financial information is based on supplier invoices processed during the reporting period

Excluding grants and donations, our top 20 individual Tier 1 suppliers represent 58% of our total spend. Where possible, we are focusing on developing relationships with ongoing trusted suppliers to more efficiently address modern slavery risk. However, due to the specialist nature of our work, we engage a high proportion of suppliers (including consultants and contractors) on specific projects which run for a discrete period of time. This reduces the overall number of recurring suppliers each year.

Where possible, we work with suppliers who are actively addressing modern slavery issues. Two examples are AnnieCannons and Regenesys BPO. These organisations provide training and fair and safe employment opportunities for survivors of human trafficking, modern slavery and gender-based violence to help survivors break free from cycles of exploitation.

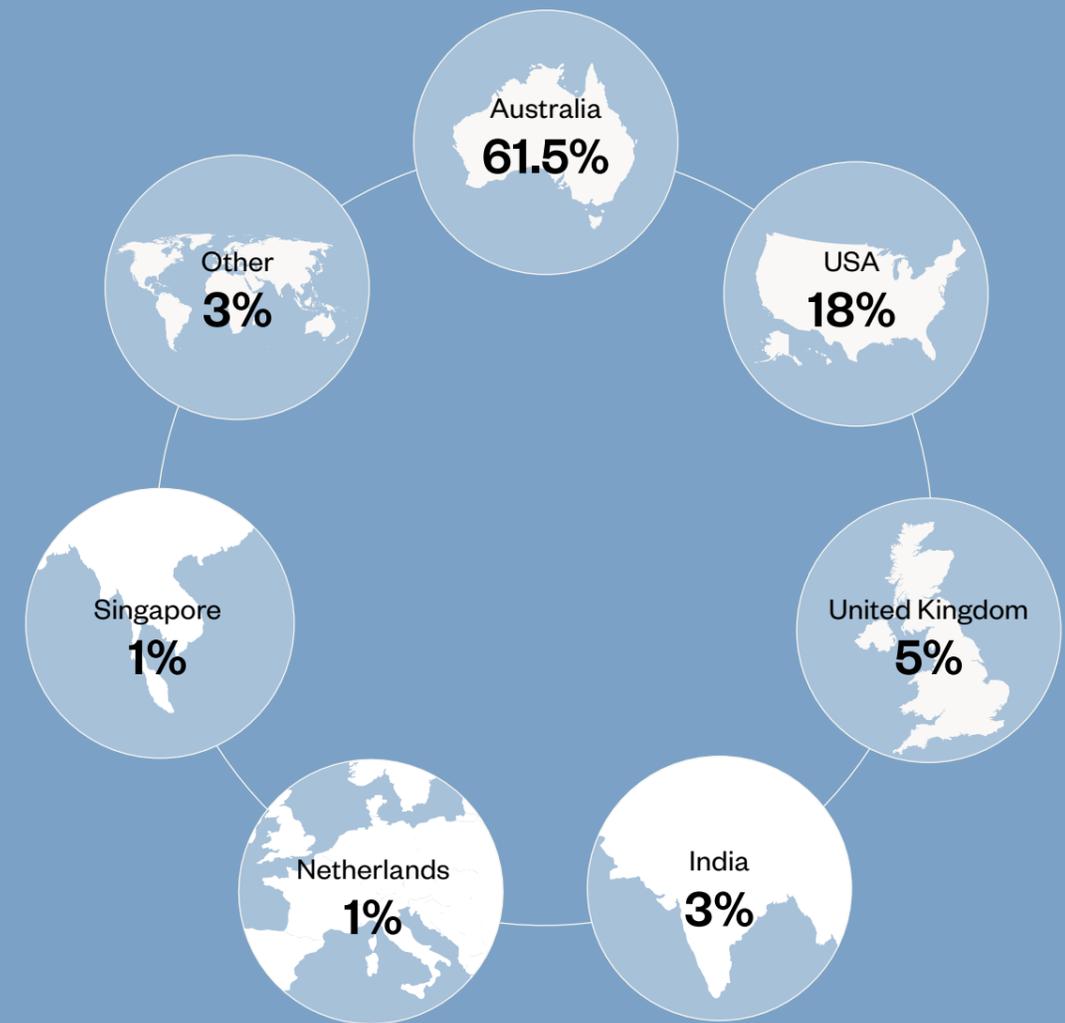


Figure 02: Supplier expenditure by country

OUR APPROACH TO ASSESSING AND ADDRESSING RISK: MODERN SLAVERY FRAMEWORK

Minderoo Foundation is committed to continuous improvement in our approach to addressing modern slavery, guided by our Modern Slavery Framework, which has four key focus areas:

- **Governance**
- **Risk Assessment**
- **Supplier Engagement, Corrective Action & Remedy**
- **Training & Collaboration**

Significant progress has been made during this reporting period in each focus area. We have clearly defined and ongoing priorities in each area to further each focus.

The following is a detailed summary on the progress, achievements, and ongoing priorities in our overall modern slavery response:



Figure 03: Modern Slavery Framework

GOVERNANCE

The Board of Directors hold ultimate responsibility and oversight of the organisation’s risk management including (but not limited to) modern slavery.

The organisation’s Modern Slavery Project Team has expanded in scope throughout the reporting period to now comprise of a Project Sponsor, Steering Committee and Working Group. This ensures increased expertise, focus and insight. The Project Sponsor champions the project, providing high level direction and ensuring roadblocks are removed so that the organisation can continually improve. Each of the members of the Modern Slavery Project Team provides a unique insight and such diversity ensures that the organisation’s modern slavery response is a holistic one.

Since establishment, our Modern Slavery Steering Committee has met fortnightly and our Working Group has met weekly, focusing on strengthening and embedding out modern slavery framework throughout the initiatives.

Over the next reporting period, the Working Group will take on more of a governance role as the organisation will move towards operationalising the assessment and addressing modern slavery risk throughout the organisation. As such addressing modern slavery risk will become “business as usual” for the organisation in its entirety.

Policies

Our policy framework (including Minderoo Foundation’s Modern Slavery Policy, Whistleblower Policy, Procurement Guidelines and Supplier and Partner Code of Conduct) continues to be rolled out and embedded throughout the organisation. Our focus is now on ensuring these policies are fully operationalised throughout the organisation.

To ensure everyone across the organisation is aware of our policies, we have presented the framework at the organisation-wide ‘Town Hall’ meetings and to the leadership team, in addition to including relevant details within our Code of Conduct and in emails to all staff. Our internal Modern Slavery Training also includes reference to these policies and how they work in the organisation (for example, how to raise grievances or report concerns).

In future, we are focused on ensuring suppliers have their own grievance mechanisms and/or have access to Minderoo Foundation’s integrity line.

The following Table summarises the key policies that have been specifically developed or updated as part of our governance response to modern slavery and a brief description of the purpose of each policy (see page 13).

Contractual arrangements

Our contractual arrangements range from one-off transactions to detailed philanthropic partnerships and longer-term projects.

It is always our preference to use our template contracts, which impose obligations on the counterparty to address a number of modern slavery-related issues. These include complying with all applicable anti-slavery legislation, investigating its labour practices and supply chains, and promptly reporting any cases of modern slavery or related exploitation to us. Information must be provided to Minderoo Foundation to demonstrate compliance with these obligations. In instances where we are unable to use Minderoo Foundation’s standard contract, our template modern slavery clauses are inserted into the counterparty’s agreement.

We will be including modern slavery clauses into our Purchase Order Terms and Conditions in the next reporting period. This will ensure that all suppliers, even those without a standard contract, will be required to comply with our expectations on modern slavery. We see this as a valuable addition not simply because it imposes contractual obligations on suppliers, but also because it acts as a springboard for meaningful supplier engagement and collaboration. Raising awareness and engaging suppliers and philanthropic partners is crucial to effectively combatting modern slavery.

| Policy | Purpose of the Policy |
|---|--|
| Code of Conduct | The Code of Conduct provides advice and guidance on how to conduct business ethically and in accordance with all applicable laws, regulations and policies. It includes our commitment to human rights in relation to all people including employees, partners and communities in which we operate and prohibition on all forms of modern slavery. It is not an exhaustive set of rules, but a set of guiding principles aligned to our values and culture. |
| Whistleblower Policy (revised) | The Whistleblower Policy provides a practical tool to encourage and facilitate the disclosure of wrongdoing in our working environment and to ensure that people who disclose wrongdoing can do so safely, securely and with the confidence they will be protected and supported. |
| Modern Slavery Policy | <p>The Modern Slavery Policy outlines our commitment to protecting and respecting the rights of all people, including our employees, partners and those who may be impacted by our activities and describes how we seek to deliver on our commitment.</p> <p>Minderoo Foundation's commitment to ending modern slavery is underpinned by Core Principles which include:</p> <ul style="list-style-type: none"> • No forced or bonded labour • No worker should pay for a job • Workers should be treated and paid fairly for the work they do • No child labour • Respect rights of workers to freedom of association • Workers should be able to raise grievances safely. <p>These core principles have been informed by the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the ILO Core Conventions on Labour Standards and the United Nations Global Compact. Minderoo Foundation asks that all those we engage with – our suppliers, grantees, donation recipients, consultants and contractors, work with us to uphold these Core Principles.</p> |
| Supplier and Partner Code of Conduct | The purpose of the Supplier and Partner Code of Conduct is to outline our expectations of suppliers and partners and their conduct regarding the core principles listed above workplace health and safety, environmental protection, and ethical practices. We expect that Suppliers and Partners investigate their labour practices and supply chains, and promptly report any cases of modern slavery or related exploitation to us. |
| Procurement Guidelines | The purpose of the procurement guidelines is to assist purchasers to make conscious supply choices with suppliers that align with Minderoo Foundation values. |
| Remediation Action Plan | Our Remediation Action Plan provides guidance and practical steps (see page 24) to assist our response when we identify instances of modern slavery or related exploitation. |

RISK ASSESSMENT

Minderoo Foundation conducts ongoing risk assessments of all suppliers to identify modern slavery risks. This assessment looks at both the supplier's industry and product but also their supply chains and raw materials used in the production of goods and services that they provide to us. This helps us to understand not just the type of risk, but where it is likely to occur in the supply chain and what we can do about it.

We use a third-party data provider, Fair Supply Analytics to conduct this initial risk assessment process. We then use these findings to inform where we focus our due diligence and supplier engagement, including self-assessment questionnaires, review of publicly available information, site visits and audits (detailed further below).

No specific instances of modern slavery were identified in our operations, investments or supply chains over the reporting period.

The nature of Minderoo Foundation's core operations and the first tier of our supply chains mean that we have a relatively low overall modern slavery risk profile.

However, we recognise that having a low relative risk profile does not, of itself, alter or alleviate the importance of vigorous due diligence practices. Based on our understanding that modern slavery occurs in every country and almost every global supply chain, we still assume that modern slavery is taking place deep within our supply chain. The risk assessment framework for identifying potential modern slavery risks deeper within our supply chain evaluates the complex interactions between the following factors:

- Total supplier spend amount (i.e. the value of our direct supplier contracts);
- Industry category, including industries that, in turn, are linked to other industries further down the supply chain;
- Geographical area of operation; and
- Where the risk is occurring within the supply chain(s)- e.g., 3rd tier supplier, 5th tier supplier, etc.

Our supply chain mapping assessed modern slavery risks up to Tier 10 of Minderoo Foundation's supply chain. This was performed using Fair Supply's tool which links supply chain data from 190 countries, and in relation to 15,909 industry sectors and then examined against international human rights standards relating to modern slavery.³

The tool then uses publicly available risk data to inform this analysis. The result of this process is the creation of a modern slavery risk profile to Tier 10 for Minderoo Foundation's suppliers and direct investments.

The multi-faceted approach to modern slavery risk assessment has included examination and analysis of the following:

- Identifying and conducting due diligence on the individual suppliers, investments and industries with the most elevated risk of modern slavery;
- Mapping the first three tiers of Minderoo Foundation's supply chain and investments to identify where our biggest risks are occurring;
- Mapping the relative slavery risk across all of Minderoo Foundation's supply chains and investment portfolio up to Tier 10;
- Analysis of the cumulative risk of modern slavery across our supply chains and investments around the world;
- An overview of the classification of the first tier of our supply chain and investments by country and industry, including relative modern slavery risk and;
- Assessing our exposure to specific geographic risks, including companies, products and materials that have been linked to the use of forced labour from the Xinjiang region in China.

³ This Fair Supply Analytics tool uses the following sources: The United Nations' (UN) System of National Accounts; UN COMTRADE databases; Eurostat databases; The Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and Numerous National Agencies including the Australian Bureau of Statistics. The tool then assesses the risks against the following international standards: The UN Guiding Principles on Business and Human Rights; The Global Slavery Index; International Labour Organisation (ILO) Global Estimates of Modern Slavery; and The United States' Reports on International Child Labour and Forced Labour.

The following priority areas were identified as having an elevated risk of modern slavery. These are further detailed in the section below, and in “Key risks and Our Response” (see page 20).

- The lower tiers of the supply chain of our philanthropic partners in Cameroon, Ghana, India and Thailand.
- Grants and donations made to tertiary educational institutions.
- Garments, merchandise and protective equipment

In response to the results of this data analysis, targeted Self-Assessment Questionnaires (SAQs) were sent out to each of those higher risk suppliers and partners. Their responses have been examined to assess what mitigatory steps have been taken to address exposure. We have assessed through this process a unique approach that needs to be taken to engage with each of those suppliers based on the level of visibility they have over their own supply chain and the steps that they are taking to address the risk of modern slavery within their supply chain.

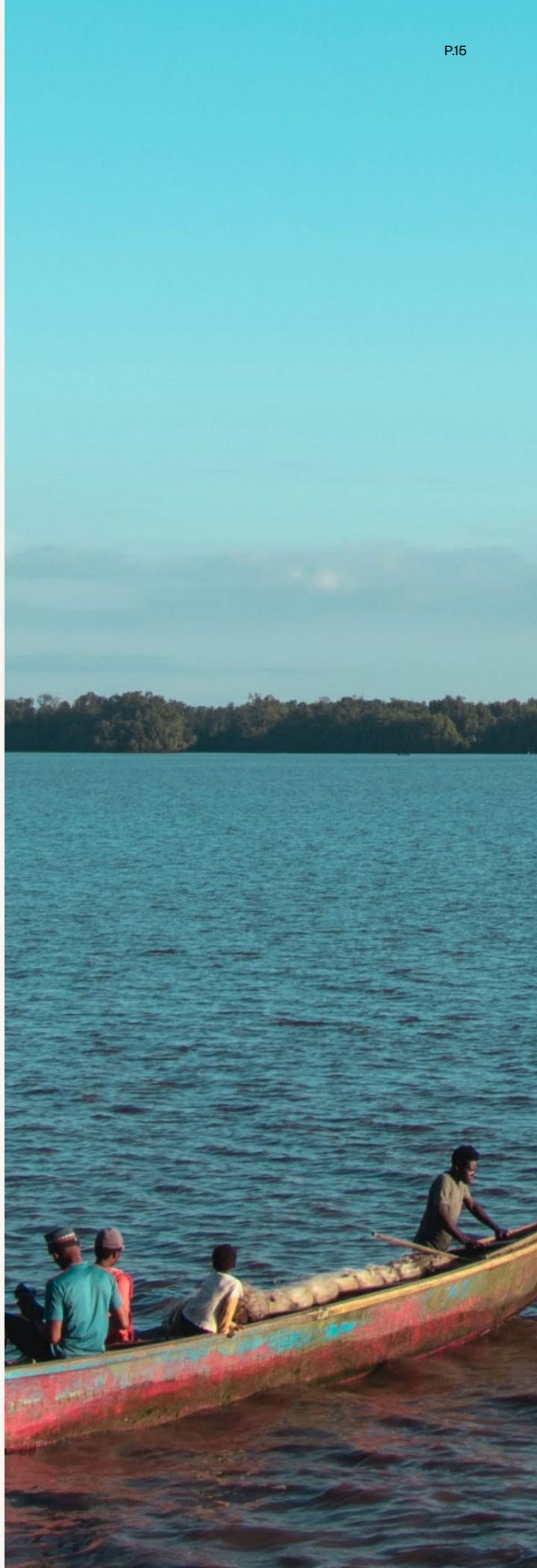
While we have identified that the lower tiers of the supply chain of our philanthropic partners in Cameroon, Ghana, India and Thailand have the highest risk of modern slavery in our operations and supply chains, we note that the mission of those philanthropic partners is to address the specific risk factors of vulnerable community members in those locations, including in relation to exploitation and modern slavery.

As we work with those philanthropic partners to support them to effectively address the risk factors of exploitation and modern slavery, we recognise their contribution to preventing those vulnerable community members becoming victims of modern slavery.

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Wouri river, Cameroon.

Photo credit: Edouard Tamba via Unsplash



SUPPLIER ENGAGEMENT, CORRECTIVE ACTION & REMEDY

Supplier and Partner Code of Conduct and revised onboarding processes continue to be rolled out. An increased focus has been on screening the modern slavery risks and risk management practices of suppliers and partners prior to entering into arrangements with them. Once our new Purchase Order system is rolled out, all new Suppliers and Partners will be required to acknowledge the Supplier and Partner Code of Conduct. This code includes clauses on modern slavery.

Supplier self-assessment questionnaires have continued to be issued to suppliers and philanthropic partners who have a high exposure to modern slavery, with the responses carefully analysed. This process has enabled us to assess how those suppliers have mitigated some of the exposure risks of modern slavery and provide us with a further opportunity

to continue engaging with those philanthropic partners to ensure that a continuous improvement approach is taken.

Ensuring that our Partnership grantees develop and implement their own appropriate modern slavery frameworks for assessing and addressing modern slavery risks in their operations and supply chains remains one of our priority areas. We have and will continue to work with our Partnerships team to address how we can better assess modern slavery risks as part of the Partner selection and onboarding process. We have and will continue to explore the most appropriate approach for assessing modern slavery within the partnership process, especially in circumstances where our philanthropic partners operate in high-risk locations or industries to achieve their mission of addressing the risks of exploitation and modern slavery.

CASE STUDY:

Improving procurement processes and ongoing review of suppliers and partners

We continue to strengthen our procurement and due diligence processes and are establishing a new procurement function and purchase order system. As part of this improvement, in the current reporting period we have updated the modern slavery clauses for all future procurement relationships. This is planned for roll-out in the next reporting period when we expect all of our suppliers will be subject to these standard provisions.

Our supplier onboarding process continues to be refined and simplified to increase its practical effectiveness.

Our Codes of Conduct (including the Supplier and Partner Code of Conduct) have been approved by our Board of Directors.

An external company was engaged during the reporting period to help improve our procurement operating model for maximum effectiveness. The recommendations have been reviewed and a new operating model will be rolled out across our initiatives during the next reporting period.

We continue to follow up on responses received to our SAQ's during the FY20 and FY21 reporting period. Whilst we remain acutely aware of the limitations of the SAQ process, we believe it remains a useful tool in overall modern slavery due diligence, especially due to the limitations on other options due to the COVID-19 pandemic.

During the current reporting period we strengthened this process and engaged with Fair Supply Analytics to manage the SAQ process.

Although restrictions on movement and other COVID-related limitations continued to curtail certain planned onsite audit activities during the reporting period, we were still able to engage with a leading external audit partner to complete remote audits of selected suppliers and projects. These audits were performed after the reporting period.



TRAINING & COLLABORATION

We designed and launched a modern slavery training module for all staff, including all new starters. This helped our staff understand the risks of modern slavery, how they apply to Minderoo Foundation's supply chains, and what they should do if they identify a risk or an incident of exploitation. During the reporting period:

- Team members from the Modern Slavery Working Group met with Initiative leads to discuss our improved supplier onboarding process and the roll out of purchase orders.
- The importance of modern slavery awareness continued to be raised at Minderoo Foundation leadership meetings, and through direct engagement with Initiative leads.
- Updates at organisation-wide 'Town Hall' meetings were conducted for the purpose of maximising awareness about our Modern Slavery Framework and the changes that we are making to improve our processes.
- Internal staff training on modern slavery issues was delivered to all Minderoo Foundation employees, including specifically tailored content such as educational videos and quizzes. We are committed to all staff completing modern slavery training. Leaders and all staff are encouraged to complete this training as a priority.

We are in the process of developing tailored modern slavery education modules for some of our select suppliers and grantee partners.

Internal training on the content, purpose and operation of the Supplier and Partner Code of Conduct was completed.⁴

Through Walk Free, we continue to provide a wide range of research, educational and awareness raising resources, including practical guidance tools for organisations to understand and take action to combat modern slavery. These are utilised by a diverse range of entities that have no relationship with Minderoo Foundation and operate across the Australian business landscape and globally.

Walk Free facilitates collaboration between business, investors, civil society, and government through several different initiatives, including the Bali Process Government and Business Forum, the Australian Government's Expert Advisory Group, the United Nations Global Compact Network and the Western Australia Modern Slavery Collaborative. These initiatives are focused on sharing tools, knowledge and best practice and facilitating collaboration.

Walk Free recognises the importance of sharing resources, tools and best practice to improve supply chain practices and has published a Toolkit for Business and Investors which collates a library of resources to help organisations combat modern slavery.

CASE STUDY:

Supplier and Partner to partner engagement

Many of our collaborations are with individuals, or small to medium sized business enterprises. When negotiating the terms of the collaboration, we sometimes encounter resistance and reluctance to agree to our preferred modern slavery standard wording. We hear "we don't have the resources to undertake the due diligence that the clause requires" or "our operations are entirely in Australia" or "do we really need to get this from each of our suppliers or sponsors?" Our response is that we take modern slavery risks in our supply chains seriously.

We encourage those we work with to increase awareness of modern slavery risks in their supply chain by taking a level of enquiry appropriate to their operations and to encourage their suppliers to do so as well. We direct them to the **Business Toolkit** at walkfree.org to assist them in doing this. We require that those we choose to work with demonstrate a reasonable and active consideration of modern slavery risk in their supply chain before a contract is finalised.

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Marketplace, Singapore
Photo credit: Galen Crout via Unsplash

⁴ The completion of this initiative occurred after 30 June 2021, but prior to the lodgement of this Statement.

CASE STUDY:

Walk free's development of tailored modern slavery training

Walk Free has developed modern slavery training to help employees understand the modern slavery risks in our supply chain, and their role in addressing those risks.

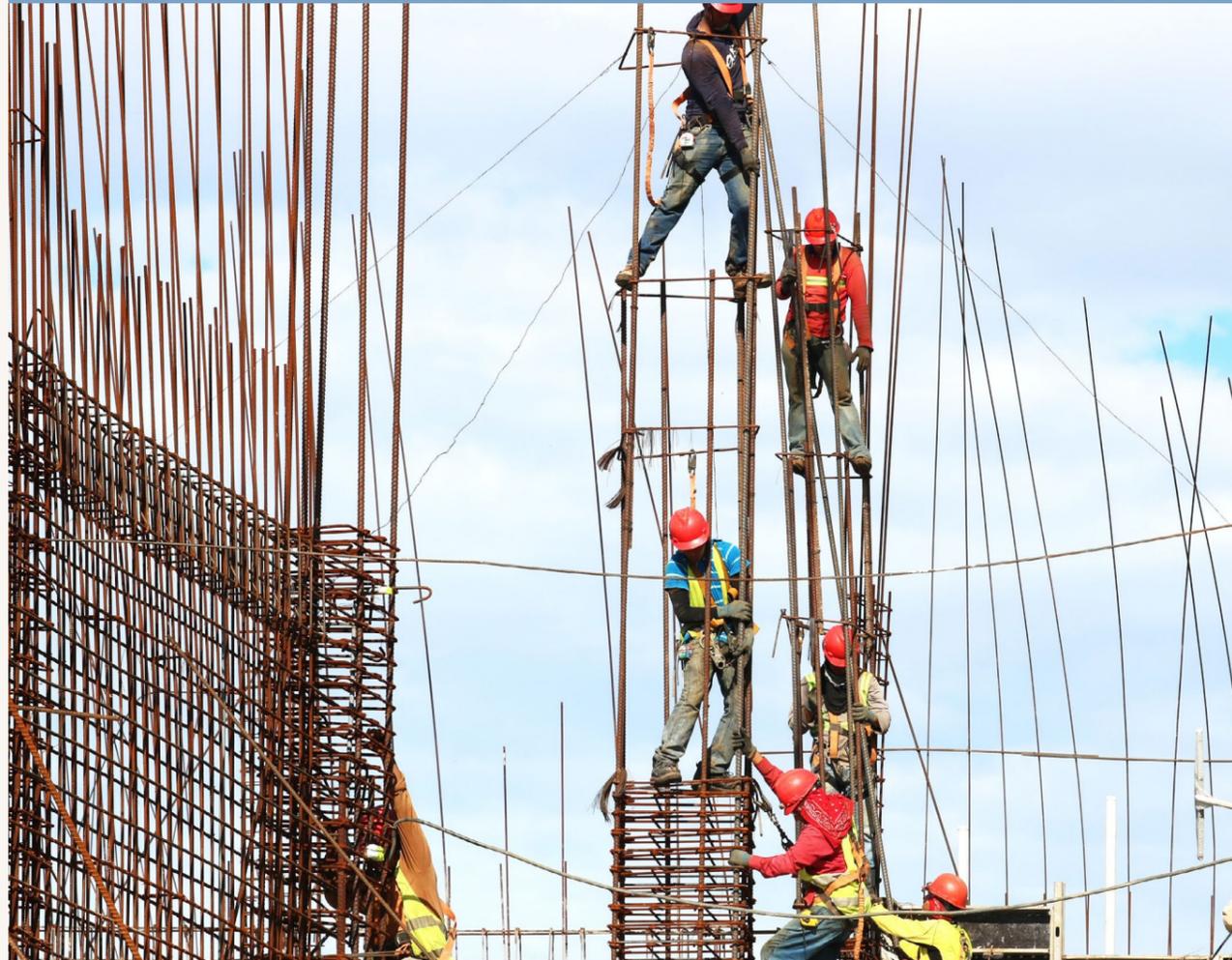
The five-part training module is designed to educate staff in answering the following key questions:

- Why does eradicating modern slavery matter to us?
- What is modern slavery?
- Who is at risk?
- How does the Modern Slavery Act impact us?
- What are we doing about it?

Further specialised training is in the process of ongoing development. As these improvements and additions are made, our internal education (including new employee onboarding) are updated progressively.

Walk Free has produced training resources that have been, and continue to be, widely used by a range of other reporting entities that are completely unrelated to Minderoo Foundation. We welcome this sharing of resources and utilisation of Walk Free's unique knowledge base. Our position is simple: the more widely all people working in Australian businesses are educated about modern slavery, the better.

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Construction site in Alajuela, Costa Rica
Photo credit: Josue Isai Ramos Figueroa via Unsplash



KEY RISKS AND OUR RESPONSE

Whilst continuing to respond to the specific risk areas in previously identified product categories and industry groups, we have focused our modern slavery risk response during this reporting period on the following categories:

| Risk | Description and Mitigation |
|---|---|
| Supply chains relating to universities | <p>Minderoo Foundation's philanthropy and research partners include tertiary institutions. Due to the complexity of their supply chains, these partners have an elevated risk in the following areas:</p> <ul style="list-style-type: none"> i. Vulnerabilities relating to international students and young people. ii. Laboratory and teaching facilities. iii. Construction. iv. Property facility services including cleaning and security. v. Merchandise and uniforms; and vi. Outsourcing and complex subcontracting arrangements. <p>We have engaged directly, with our tertiary partners, to ensure adequate mitigation strategies have been implemented. Through this review, we determined that they are addressing modern slavery both individually and collectively through the Australian Universities Procurement Network Modern Slavery collaboration.</p> |
| Garments for Minderoo Foundation merchandise | <p>The merchandise, predominantly garments, purchased for specific initiatives can be high-risk. As a direct result of this risk identification, one of the KPIs identified in the First Statement for the current reporting period was the creation of a list of preferred merchandise suppliers that have undergone our risk assessment and due diligence process.</p> <p>During the reporting period we conducted due diligence on existing garment suppliers and while no instances of modern lavery or exploitation were identified, we still had concerns around their risk management practices. We are now conducting further due diligence on a number of new suppliers to ensure that we identify the right suppliers to engage with, those who can demonstrate they are following best practice.</p> <p>We also want to ensure that our own purchasing practices do not place pressure on suppliers to exploit workers thereby increasing the risks of modern slavery occurring. We are aware that practices such as short turn-around times, inaccurate forecasts and aggressive price negotiations that don't reflect the true costs of labour can all contribute to this. Our aim in developing a list of preferred suppliers is also to develop strong relationships so that we can support our suppliers to implement best practices.</p> |

| Risk | Description and Mitigation |
|--|---|
| Protecting People in a Pandemic | <p>Minderoo Foundation continues to identify the key risks faced by vulnerable workers across supply chains as a result of the COVID-19 pandemic.</p> <p>In April 2020, Walk Free published <i>'Protecting People in a Pandemic'</i>⁶, which calls for governments and the private sector to take collective action to protect vulnerable workers against the increased risks of modern slavery and exploitation during the COVID-19 pandemic.</p> <p>The Report provides the following snapshot of key risks to vulnerable workers as a result of geopolitical, health and workplace conditions due to COVID-19:</p> <ul style="list-style-type: none"> b. Workers being stranded without means to support themselves or their families. c. Cramped living and working conditions and restricted access to testing, health care and sick leave, increasing the risk of COVID-19 community transmission. d. Women on the frontlines of the crisis are at increased risk of exploitation. e. Xenophobia and discrimination against migrants may lead to increased violence and exploitation. f. Widespread job losses, the shutdown of regular migration pathways, and reduced scrutiny of labour standards increases vulnerability to forced labour, human trafficking and modern slavery. |
| Investments | <p>In addition to direct investment of our corpus in companies and managed funds, we also have an externally managed investment portfolio. A leading global investment firm continues to manage and monitor this aspect of Minderoo Foundation's corpus.</p> <p>We engaged with our investment manager to understand what steps are being taken in relation to assessing and addressing modern slavery risks in Minderoo Foundation's portfolio, including the use of screening systems to identify, on an ongoing basis, potential risk areas.</p> <p>The investment manager utilises three unrelated, specialist third party providers of ESG data analysis as part of its investment screening process and applies several 'Labour Rights' screens to our investment portfolio.</p> <p>We continue to work with our external investment manager to ensure modern slavery risks are adequately within our portfolio, and where possible, use our commercial leverage to address those risks.</p> <p>We engaged with our fund manager to better understand their risk assessment and screening process across our portfolio. We also worked with them to understand the due diligence that they undertake on companies where higher risks are identified and the actions they have taken as a result. Going forward we would like to engage more closely with our fund manager to play an active role in this screening and decision-making process.</p> |

| Risk | Description and Mitigation |
|--|---|
| Forced labour risks in Xinjiang | <p>Human rights abuses allegedly experienced by Uyghur and other minority groups in the Xinjiang Autonomous Uyghur Region (XUAR) have been widely documented. Walk Free understands that there is compelling evidence that state-backed forced labour is used in factories in XUAR. The goods produced in these factories reach global supply chains and have been connected to more than 80 well-known global brands in the apparel, technology, automotive, and solar sectors.</p> <p>Walk Free joined over 90 organisations in the Coalition to End Forced Labour in the Uyghur Region, which represents a united commitment by leading human rights organisations and trade unions to the welfare of the Uyghurs and other ethnic minorities in the region. The Coalition called on apparel and textile brands to end business relationships in XUAR given the grave nature of the alleged violations and the lack of any credible means to verify that forced labour wasn't used by suppliers or sub-suppliers.</p> <p>Minderoo Foundation has adopted the recommendations of Walk Free that businesses reporting for the Australian Modern Slavery Act should pay close attention to suppliers in the Xinjiang region. It is clear through our own efforts and consultations with experts that carrying out supply chain audits in the region are extremely difficult. Our assessments did identify a global electronics hardware retailer (part of a multinational global electronics company) that was linked with a supplier in the region. Services and products we procured from this retailer did not include electronic hardware. Further, the company has publicly advised they have stopped sourcing from the supplier in the region.</p> <p>We continue to actively monitor high-risk areas of our supply chain for modern slavery risks and seek advice from experts to identify suppliers who demonstrate best practices.</p> |

CASE STUDY:

Protecting people in a pandemic: educate girls

Minderoo Foundation, through its Walk Free initiative, funds and partners with organisations working to end modern slavery all over the world. It also funds organisations that are working on key issues that reduce vulnerability to modern slavery, such as improving access to education for girls. One of these organisations is Educate Girls which aims to enrol 1.6 million out-of-school girls across India. In addition to improving access to education, Walk Free sees Educate Girls' work as an essential step in reducing child labour and forced and child marriage for women and girls. This is closely aligned with Walk Free's work to "unstack the odds" for women and girls to reduce their vulnerability to modern slavery.

During the pandemic, Educate Girls recognised the need to take additional measures to protect their own personnel, comprised of almost 17,000 workers and volunteers living in some of the most remote areas of India. Educate Girls took immediate steps to ensure that these workers were protected, including by arranging health insurance, increasing their wages and ensuring sick leave and other benefits were available. They also delivered food and essential items to highly vulnerable families in the communities that they worked in. Minderoo Foundation was fully supportive of these steps and saw them as critical to protect workers and communities and reduce risks of exploitation, including forced labour, human trafficking and other forms of modern slavery.

⁶Available at <https://cdn.walkfree.org/content/uploads/2020/10/06154059/Walk-Free-Foundation-COVID-19-Report.pdf>.

CASE STUDY:

Next steps with screening our private equity investments for modern slavery risk

Minderoo Foundation's internal investments team is currently developing an ESG Investment Framework, which comprehensively addresses modern slavery.

Upon completion, the ESG Investment Framework will be formally embedded into the existing due diligence framework. It will formalise the assessment of modern slavery risks prior to acquisition or investment decisions being made.

It will also provide guidance on how, in the post-acquisition or post-investment phases, Minderoo Foundation can work with the investee company to address modern slavery and have greater impact.

CASE STUDY:

Strategic Impact Fund

In February 2020, Minderoo Foundation launched the Strategic Impact Fund (SIF), a \$100m allocation of the Minderoo Foundation corpus for impact investments aligned with the charitable purposes and initiatives of the Foundation. This capital will be invested into opportunities that increase the scale of our impact or accelerate our pace of change. This approach is catalytic by design, with a desire to promote private sector innovation, encourage systemic change and attract external capital to further support our philanthropic activities.

The SIF has committed US\$10m to the Working Capital Innovation Fund aligned to Walk Free's goal to eradicate modern slavery. The Working Capital Innovation Fund is an early-stage venture fund that invests in scalable innovations for more transparent and ethical supply chains—addressing the urgent need to protect vulnerable workers and source responsibly. Through this investment Minderoo Foundation and Walk Free hope to encourage the innovation needed for companies to combat slavery in supply chains.

REMEDATION OF MODERN SLAVERY RISKS

Minderoo Foundation's remedy action plan

In our first statement, we recognised the need to develop guidelines on remedial actions relating to modern slavery. We outlined our intention to adopt a remedial action plan. This occurred during the reporting period.

Minderoo Foundation's Remedy Action Plan complements our Modern Slavery Policy. It is designed to provide guidance and practical steps for responding to any instances of modern slavery with which we are linked. This includes a remediation mechanism for victims.

The Remedy Action Plan practically applies the UN Guiding Principles on Business and Human Rights (**UNGP**), particularly in relation to the need for private organisations to provide concrete remedial pathways in appropriate circumstances. The Plan adopts the UNGPs approach to determining remedial action based upon the entity's relationship to the underlying harm – namely – whether it has caused, contributed to, or is otherwise directly linked to that harm.

Our Remedy Action Plan details each of the six key steps in the process following a report of harm or other suspect incident. These are, in order of implementation:

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Tea plantation in Munnar, India
Photo credit: Ian Wagg via Unsplash

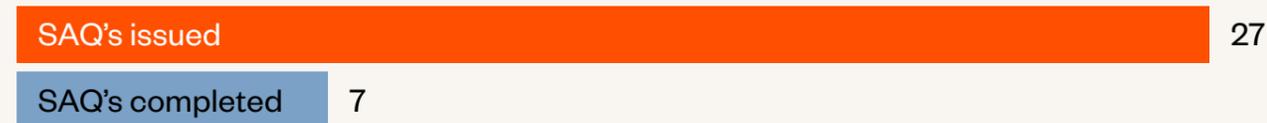


MEASURING EFFECTIVENESS AND OUR FUTURE COMMITMENTS

In our first statement, we set out the following KPIs that were slated to measure our performance during the current reporting period:

SAQ ASSESSMENT

(issued to all suppliers with an elevated modern slavery risk)



OTHER KPIs

| | |
|---|---|
| Meetings held with suppliers/grantees <small>(Minderoo Foundation has engaged with suppliers throughout the reporting period, however not formally documented)</small> | 0 |
| Site visits/audits | 0 |
| Corrective actions issued | 0 |
| Incidents raised <small>(cases of modern slavery or indicators of related exploitation)</small> | 0 |
| Remedy provided by Minderoo Foundation and/or suppliers | 0 |

MEASURING EFFECTIVENESS: HOW DID WE GO...

Status



| Improvement | FY 20-21 | Status | Comment |
|--|--|-------------|--|
| Governance | | | |
| Strengthen policies and review contract templates relating to modern slavery. | Implement updated Supplier Code of Conduct, Procurement Guidelines and Remedial Action Plan. | Completed | |
| | Roll out purchase order standard terms and conditions that include clauses on modern slavery. | In progress | Purchase order terms and conditions finalised and endorsed. Will be rolled out during FY22 reporting period. |
| | Strengthen ESG Investment Framework with specific metrics on modern slavery. | In progress | A working Group has been established to ensure that an ESG Framework is prepared and rolled out across the initiatives. |
| | Establish centralised intranet portal to house all relevant policies. | Completed | |
| Steering Group to increase engagement with each of the Minderoo Foundation initiatives to understand their future activities and associated risks. | Modern Slavery Steering Group to facilitate meetings with leads from each initiative and establish a feedback mechanism where initiative leads regularly feed into the Steering Group. | Completed | |
| Conduct deeper due diligence on medium and high-risk suppliers (including grant and donation recipients). | Review SAQs and verify responses for all medium and high-risk/ high-spend suppliers and all new grant and donation recipients. | In progress | Following a review of our due diligence process, SAQ's will continue to be issued to all medium and high-risk / high-spend suppliers. The same approach will also be applied to all grant and donation recipients. |

Status

Completed In progress



| Improvement | FY 20-21 | Status | Comment |
|---|---|-------------|---|
| Risk Assessment | | | |
| Improve supplier onboarding, risk screening and verification process. | Select third party software to analyse risk throughout our supply chain and assist with verification of information provided by suppliers. | Completed | |
| | Roll out new purchase order system across Minderoo Foundation. | In progress | Significant progress made. Will be rolled out during FY22 reporting period |
| | In-person training on supplier on-boarding for specialist staff (procurement, legal, people & culture, central operations). | In progress | Significant progress made. Will continue to train the necessary specialists in FY22 reporting period |
| | Identify ways to improve our risk screening and supplier assessment processes. | Completed | |
| Improve identification of incidents. | Increase our visibility of incidents by ensuring key medium and high-risk suppliers have an effective grievance mechanism and encourage them to report all incidents to us. | Completed | |
| Improve identification of corrective action and remedy. | Conduct site visits and/or audits on top 50% of high risk/high-spend suppliers. | In progress | We identified suppliers and engaged auditors, however, the audits were not completed until just after the reporting period. |
| | Explore alternatives to in-person audits to navigate COVID-19 restrictions and utilise technologies that better reflect worker voice and empowerment. | Completed | |

Status

Completed In progress



| Improvement | FY 20-21 | Status | Comment |
|---|---|-------------|---|
| Supplier Engagement, Corrective Action & Remedy | | | |
| Review purchasing practices and business KPIs to assess "red flags" and impact on modern slavery risk (including turnaround time, pricing and sourcing of raw materials). | Identify types of purchases where "rush orders" are common (quick turnaround time or limited due diligence conducted), including, for example, purchase of merchandise or in response to emergencies. | Completed | |
| | Where possible, build a list of preferred suppliers in these areas to reduce risk, including, for example, list of preferred hotels or merchandise suppliers. | In progress | Progress has been made. Preferred supplier list will be made available during the FY22 reporting period |
| Ensure a victim-centred approach when responding to instances of exploitation or modern slavery. | Adopt Remedial Action Plan. | Completed | |
| | Assess both our and our suppliers' response to any identified incidents of exploitation. | Completed | |
| Identify other opportunities for Minderoo Foundation to use services that provide employment opportunities to survivors. | Map survivor-led organisations who provide contracting services. | Completed | |
| | Identify and roll out contracting opportunities across Minderoo Foundation. | Completed | |

Status

■ Completed
 ■ In progress



| Improvement | FY 20-21 | Status | Comment |
|--|---|--------|--|
| Training & Collaboration | | | |
| Roll-out of compulsory training on modern slavery for all staff. | Modern Slavery training module completed by all staff, and included in onboarding process for new starters. | | Training rolled out to all staff in current reporting period. Continue to work with staff to ensure 100% completion. |
| | Develop and implement quiz to test knowledge on module. | | |
| Supplier and grantee training. | Develop modern slavery training module for suppliers and grant and donation recipients. | | Will continue to develop in the FY22 reporting period. |

FUTURE COMMITMENTS



| Improvement | FY 21-22 | FY 22-23 |
|--|--|--|
| Governance | | |
| Embed policies and contract templates throughout the business. | All Initiative leaders aware of suite of policies and using relevant modern slavery contractual provisions. | Review all policies relating to modern slavery to identify if any need to be strengthened. |
| | Embed ESG Investment Framework throughout Minderoo Foundation. | |
| | Recruitment of dedicated ESG resource. | |
| | Roll out purchase order system (including modern slavery T&Cs) across Minderoo Foundation. | |
| Strengthen Board oversight of modern slavery risk management | Update and report on modern slavery KPIs, relevant to Minderoo Foundation, as part of the quarterly Board meetings. | Based on Board feedback, identify improvements to risk management strategy and reporting. |
| Steering Group to increase engagement with each of the Minderoo Foundation initiatives to understand their future activities and associated risks. | Continuous engagement with initiatives to better understand their future activities and associated risks. | |
| Conduct deeper due diligence on medium and high-risk suppliers (including grant and donation recipients). | Identify priority actions for our high risk/high spend suppliers to implement and continue to develop relationships. | |



| Improvement | FY 21-22 | FY 22-23 |
|---|--|--|
| Risk Assessment | | |
| Improve supplier onboarding, risk screening and verification process. | Continue risk assessment of all suppliers and partners using third party tool, taking appropriate action for high-risk parties prior to onboarding. | Continue to improve onboarding, risk assessment and verification process. |
| | Recruitment of dedicated procurement resource. | |
| Improve identification of incidents. | Work with key high-risk suppliers to ensure they have an effective grievance mechanism. | All high-risk/high-spend suppliers have provided details of their grievance mechanisms. |
| | Publishing the integrity line on the Minderoo Foundation website, to allow third parties to report any incident of modern slavery. | |
| Improve identification of corrective action and remedy. | Identify any incidents of modern slavery or related exploitation using a combination of audits/site visits/worker engagement tools and relying on contractual provisions requiring key suppliers and partners to report incidents to us. | All high-risk/high spend suppliers report regularly on incidents identified with tailored training (online workshops) on remediation held with long-term suppliers and partners. |



| Improvement | FY 21-22 | FY 22-23 |
|---|---|---|
| Supplier Engagement, Corrective Action & Remedy | | |
| Review purchasing practices and business KPIs to assess "red flags" and impact on modern slavery risk (including turnaround time, pricing and sourcing of raw materials). | Implement changes to purchasing practices to reduce risk. | Continue to identify "red flags" in relation to purchasing practices and reduce risks. |
| Ensure a victim-centered approach when responding to instances of exploitation or modern slavery. | Ensure Remediation Action Plan is followed, with particular focus on ensuring victims are protected, consulted and involved in decision-making. | Continue to ensure victims are consulted and involved in decision-making when taking corrective action or providing remedy. |
| Identify other opportunities for Minderoo Foundation to use services that provide employment opportunities to survivors. | Continue to increase opportunities for survivor employment across Minderoo Foundation. | Continue to increase opportunities for survivor employment across Minderoo Foundation and promote to other businesses and partners. |



| Improvement | FY 21-22 | FY 22-23 |
|--|--|---|
| Training & Collaboration | | |
| Roll-out of compulsory training on modern slavery for all staff. | Continue to improve training based on staff feedback/test results. | Continue to improve training based on staff feedback/test results. Include any new geographical/sector-focused risks. |
| Supplier and grantee training. | Roll out online training to high risk/high value suppliers and partners. | Identify key areas where suppliers and partners need further support to manage modern slavery risks. |

CONSULTATION WITH ALL REPORTING ENTITIES AND ENTITIES OWNED/CONTROLLED BY REPORTING ENTITIES

Minderoo Foundation and the above controlled entities have teams providing services across the areas of communications, finance, people and culture, legal and information technology, which are responsible for supporting all facets of Minderoo Foundation's operations, including the implementation of policies and procedures for addressing modern slavery.

Consultation has occurred between all of the entities that are covered by this statement.

This statement has been reviewed and approved by the Board of Minderoo Foundation on 2 December 2021.

**WE MUST
STAND UP
UNITE
INNOVATE
EMPOWER
CHANGE**

