Xero Limited

Modern Slavery Statement FY26

xero

The images in this statement were created using generative AI unless stated otherwise.

Contents

1. Introduction

1.1 THE REPORTING ENTITY

This is Xero's eighth Modern Slavery Statement. It addresses reporting requirements under both the Australian Modern Slavery Act 2018 and UK Modern Slavery Act 2015.[1]

This Statement sets out the steps taken by Xero Limited and its controlled entities during the year ended 31 March 2026 (FY26) to identify and reduce the risks of modern slavery and human trafficking in its business and supply chains. It also illustrates our roadmap to achieving our priorities and actions we are taking to effectively manage the risk to people and to our business.

In October 2025, Xero completed its acquisition of Melio. Since the acquisition occurred during Q2 FY26 and integration into Xero's risk management framework is ongoing, Melio is not within the scope of this Statement. Integrating Melio into Xero's modern slavery processes is a priority for FY27.[2]

Currency amounts are in New Zealand Dollars (NZD), unless otherwise stated.

1.2 ABOUT XERO

Xero is a global small business platform and a trusted financial operating system for the AI era. By unifying core financial operations (including accounting, payroll and payments) and a robust ecosystem into autonomous workflows, we empower millions of customers to move from managing records to taking informed action to help them deliver outcomes and thrive.

Xero's AI-powered tools streamline business administration by automating routine tasks, delivering valuable insights, and bringing together trusted data, expert advisors and powerful integrations, in one intuitive platform. Our ecosystem of connected apps and connections to banks and other financial institutions can be integrated with Xero, making it easy for customers to complete other essential tasks. We also connect to various government agencies worldwide to help customers file payroll reports and complete, submit or pay their taxes. Xero helps simplify how customers run their operations, freeing up time to focus on what really matters and empowering them to supercharge their business.

Xero is built on 20 years of proprietary data and established infrastructure, and is trusted by millions of businesses and their advisors globally. Xero aims to set the new standard for small business technology: one that is smarter, more intuitive and more connected, combining AI-driven capabilities with human judgement to deliver clarity, control and confidence. We are leveraging our trusted system of record, unique data platform and strong domain expertise as we continue to deliver AI solutions and evolve into a platform with deep AI capabilities — moving from a system of record to a system of action and decision making for our customers.

1. *Refer to the Appendix for an overview of where each mandatory criterion has been addressed*
2. *For further details, refer to Section 7*

1. Introduction

1.3 PURPOSE, VISION AND VALUES

At Xero, our purpose is to make life better for people in small business, their advisors and communities around the world.

Our purpose is underpinned by our values, which are fundamental to everything we do. In June 2026, we launched our four refreshed values, as outlined in Xero's Code of Conduct **(Code)**. Our values are designed to be used as a system to guide how we make decisions, how we treat each other, how we show up for our customers and how we serve our communities.

Together with our purpose, our vision is to be the most insightful and trusted small business platform.

In staying true to our purpose, vision and values, we are committed to working to prevent modern slavery and human trafficking in our operations and supply chains.

We understand and remain vigilant on our key modern slavery risks, have policies and processes in place to help us manage and mitigate them, and we regularly assess the effectiveness of our controls.

Our structure and operations are outlined in Section 3. Section 2 sets out the actions that we have taken across Xero during the financial year to further mature our risk assessment and management approach.

GO BOLD

WE GO BOLD

because the future belongs to the ones building it, not debating it.

GO FAST

WE GO FAST

because the world doesn't slow down for anyone, and neither should we.

GO FURTHER

WE GO FURTHER

because of the customers counting on us, and for the teammates building with us.

GO TOGETHER

WE GO TOGETHER

because no one wins alone, and the best of us makes the rest of us better.

LET'S GO

xero

2. Our actions and progress during FY26

2. Our actions and progress during FY26

2.1 COMMITTED ACTIONS

In our FY24 statement we set ourselves five goals to improve our management of modern slavery and human trafficking risks in our operations and supply chain to be delivered during FY25 and FY26. Out of the five goals, one was completed in FY25 and four were carried over to FY26. In our FY25 statement, we introduced one new goal for FY26.

The following table provides an overview of these goals, key deliverables and status. For our FY27 goals and deliverables, refer to Section 7.

Goal	Key deliverables	Duration	Initiatives undertaken in FY26	Status
1. Supply chain risk assessment Refresh our supply chain modern slavery assessment based on the more advanced risk methodology adopted in FY24 — our target is to assess 99.5% of our recurring suppliers[3]	**1. Supply chain risk assessment —** Comprehensive evaluation of recurring suppliers based on EcoVadis' ESG criteria, providing a clear risk profile **2. Risk analysis & remediation —** High-level analysis identifying key supply chain risks, followed by a pathway to address ESG performance gaps for high-risk suppliers	FY26	1. A detailed internal risk analysis was completed, identifying key risks and ESG performance gaps across 99.5% of recurring suppliers by total procurement spend — representing all suppliers uploaded into the EcoVadis platform at the time of the assessment[4] 2. Using the remediation approach developed in FY25 to address identified ESG performance gaps, we initiated our ESG ratings campaign, targeting suppliers classified as high-risk and lacking a detailed ESG scorecard or rating. Where lower ratings were identified through the campaign, these were generally attributable to less mature management practices and governance processes rather than any evidence of actual malpractice or misconduct, and no critical modern slavery concerns were surfaced	Goal met
2. Supplier performance assessment Assign corrective actions to priority high-risk suppliers	**1. Corrective actions —** Suppliers with low performance in human rights and modern slavery complete the corrective actions assigned to them **2. Ongoing monitoring —** Track the progress of corrective actions for the identified suppliers and verify compliance	FY25 and FY26	1. A structured, risk-based supplier-screening process was formalised and implemented across the supplier base and a remediation pathway was established 2. Critical suppliers were requested to undertake detailed assessments through the EcoVadis Rating process, with 42.0% completing the full Rating as at 31 March 2026 (see Section 6.2). In FY27, we will focus on increasing this completion rate by inviting high and medium-high risk suppliers to complete the EcoVadis Vitals questionnaire, targeting at least a 70% response rate, and developing corrective action plans with suppliers that receive ratings below 40. In FY26, we did not engage individual suppliers to require specific changes to their internal processes or practices. Strengthening supplier engagement — moving from information-gathering to substantive, supplier-level improvement based on completed assessment outputs — is a focus for FY27[5]	Goal partially met, and carried over to FY27

3. *We have revised our target to 99.5%. The remaining 0.5% comprises suppliers representing annual spend below $20,000. Assessing this supplier spend would require disproportionate effort for very limited additional risk insight, so we have prioritised our resources where our leverage and potential impact are greatest. We continue to manage these suppliers through our standard controls, including our Supplier Code of Conduct*
4. *Excluding Melio suppliers*
5. *For further details, refer to Section 7*

Goal	Key deliverables	Duration	Initiatives undertaken in FY26	Status
3. Supplier Code of Conduct Review and update our Supplier Code of Conduct	**1. Updated Supplier Code of Conduct —** aligned with internal organisational policies and external legislation and industry standards	FY26	1. The refreshed Supplier Code of Conduct was published and communicated to suppliers in Q2 FY26	Goal met
4. Modern slavery training Review and update the content of our mandatory modern slavery training	**1. Updated modern slavery training —** redesigned to reflect updated organisational policies and external compliance requirements. It uses realistic case studies, AI-led scenarios and practical guidance to help our people better understand their role in preventing modern slavery and recognising risks in supply chains, partnerships, recruitment and operations	FY26	1. The training was rolled out to all employees in Q3 FY26, with 93.9% of our people having completed either the old or revised course as at 31 March 2026[6]	Goal met
5. Reporting roadmap Implement changes to current practices and disclosures to close identified gaps from prioritised guidance	**1. FY26 Modern Slavery Statement —** containing incremental uplift in disclosures	FY26	1. Implemented targeted improvements to our FY26 disclosures and policies based on the gap analysis and roadmap established in FY25. This included strengthening alignment between our policy framework and international standards, enhancing disclosure of the effectiveness of our actions, and acknowledging the limits of our current supply chain visibility and risk assessment findings 2. Reclassified this goal as a continuous improvement action. Modern slavery reporting standards, guidance and best practice continue to evolve rapidly across the jurisdictions in which we operate and report. While we have made meaningful progress in FY26, we are not yet fully aligned with existing guidance (namely, the UK Transparency in Supply Chains statutory guidance), and further developments are anticipated globally. As a result, we have reclassified this goal as an ongoing continuous improvement action to reflect our commitment to progressively maturing our practices and disclosures in line with emerging standards and stakeholder expectations	In progress — reclassified as a continuous improvement action

6. *Excluding Melio employees*

2. Our actions and progress during FY26

2.2 OTHER ACTIONS

In addition to our committed actions, throughout the course of the year we identified several additional gaps and opportunities.

In FY26, we renewed our membership with the United Nations Global Compact (UNGC) as a corporate member.

Through the UNGC Network Australia 'Modern Slavery Community of Practice' committee, we stay abreast of reporting requirements, best practice, and work collaboratively with peers to exchange information in relation to managing modern slavery risk, and evaluating different management approaches.

Xero is also a member of a sectoral Sustainable Procurement Working Group, comprising global technology leaders committed to driving meaningful change in supply chain sustainability. A key pillar of this group's work is the integration of modern slavery prevention into sustainable procurement strategies. Together, we are working to develop sector-wide tools, standards, and coordinated supplier engagement programs that help address the unique risks in technology sector value chains.

These partnerships not only strengthen our own internal frameworks but also amplify our collective impact across the industry. This collaborative approach enables us to continuously mature and scale the controls we have in place to prevent modern slavery in our operations and supply chain, while helping shape a more ethical and sustainable technology ecosystem.

In FY26, we completed Xero's fifth materiality assessment in accordance with the International Sustainability Standards Board framework. This allowed us to identify and respond to the sustainability issues, risks and opportunities that are most material to our stakeholders to create long-term value at Xero.

The assessment considered a range of inputs, including peer and competitor benchmarking, a review of the Sustainability Accounting Standards Board (SASB) software and IT services sector standard, and Xero's internal policy documents. We reviewed a range of thought leadership documents from leading institutions such as the World Bank, World Economic Forum, and Organisation for Economic Development (OECD) to integrate global macroeconomic and geopolitical trends in the analysis.

We also conducted a full stakeholder engagement exercise by surveying internal and external stakeholders, including our people and investors, and gathering proxy data on our customers.

The initial findings were reviewed by our Environmental, Social and Governance (ESG) Steering Committee, and validated by the Xero Leadership Team (XLT) and Board of Directors (Board).

Responsible sourcing and modern slavery risk continues to be a priority for Xero and we are continuing to take action to improve the performance of our supply chain management, including to appropriately manage this risk.

3. Our structure, operations and supply chains

3. Our structure, operations and supply chains

3.1 OUR STRUCTURE

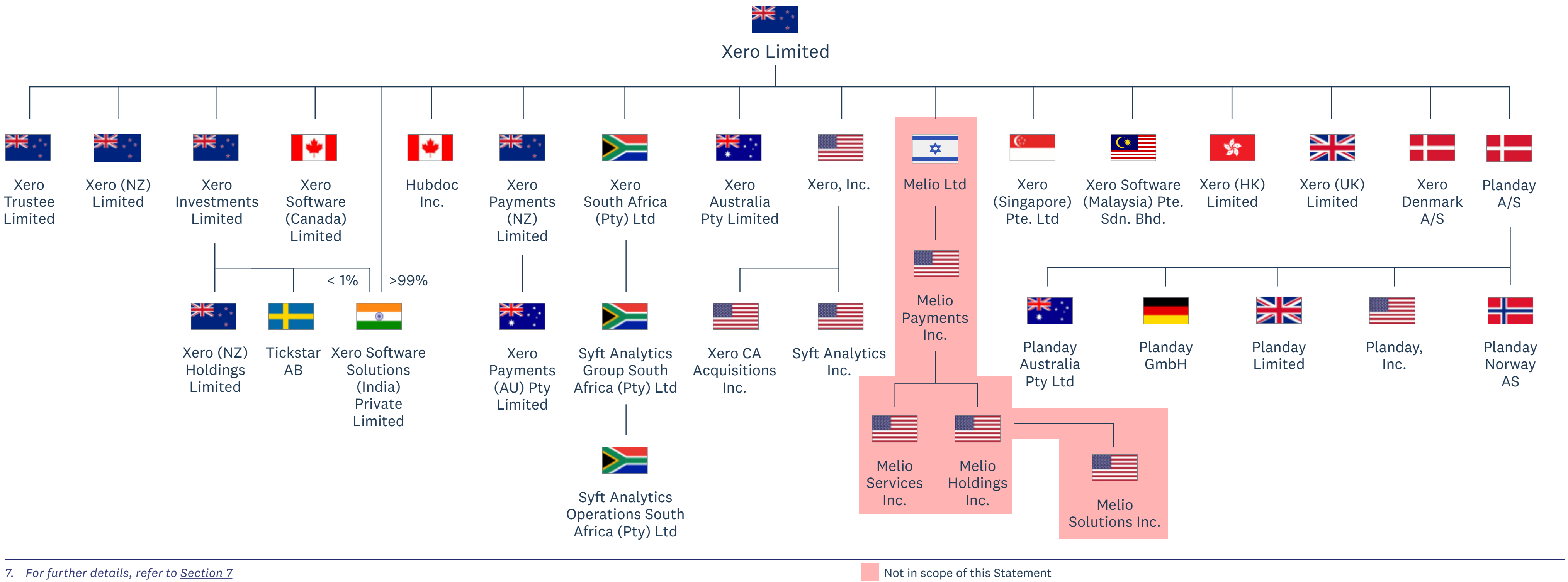
Xero Limited ('the Company') is registered under the New Zealand Companies Act 1993 and is listed on the Australian Securities Exchange (ASX).

It is the parent company of the Xero Group which, as at 31 March 2026, included a total of 33 entities across Australia, New Zealand, the UK, Germany, Denmark, Sweden, Norway, the US, Canada, Israel, Hong Kong, Malaysia, Singapore, South Africa and India.

As at 31 March 2026, all companies in the Xero Group operated in the information technology sector and/or the financial services sector. Policies and processes are set by Xero Limited and share centralised sustainability, procurement, finance, legal, risk, and company secretarial functions.

This Statement covers all companies owned or controlled by Xero Limited, except Melio entities (shaded in red below). Xero completed its acquisition of Melio in Q2 FY26. Melio has operations in the United States and Israel, which we recognise may affect our modern slavery risk exposure. We have an active program or work to integrate Melio's operations and align its processes and policies with those of the Xero Group. At the time of publication of this Statement, that process had not been completed. Accordingly, statements relating to the Xero Group do not apply to Melio.[7]

XERO GROUP - ORGANISATION STRUCTURE



7. *For further details, refer to* *Section 7*

3. Our structure, operations and supply chains

3.2 OUR OPERATIONS

Xero is a global small business platform and a trusted financial operating system for the AI era. By unifying core financial operations (including accounting, payroll and payments) and a robust ecosystem into autonomous workflows, we empower millions of customers to move from managing records to taking informed action to help them deliver outcomes and thrive.

Our ecosystem of connected apps and connections to banks and other financial institutions can be integrated with Xero, making it easy for customers to complete other essential tasks.

Xero is focused on helping customers in our primary segments — micro and small businesses with 1-20 employees — to complete the three most important jobs to be done (JTBD): accounting, payroll and payments. While our products are designed mainly for this group, we also support customers who use our products across all segments: self-employed businesses with higher revenues, and medium and larger businesses that have more complex needs.

As at 31 March 2026, Xero had 4.9 million subscribers worldwide, over 5,100 employees globally and generated total operating revenue of $2.8 billion.

3.3 OUR BRANDS

Xero Limited provides a global suite of information technology products and services in Australia and the UK. Brand names in the Xero Group include: Xero, Hubdoc, Melio, Planday, Syft, TaxCycle and Tickstar.

3. Our structure, operations and supply chains

XERO IN NUMBERS

33 entities across 15 countries
make up Xero Limited

$2.8 billion
in operating revenue

5,114
Xero employees

4.9 million
global customers

$800 million+
in procurement spend[8]

1,800+ direct
(Tier 1) suppliers[9]

3.4 OUR SUPPLY CHAINS

In FY26, our total procurement spend was more than $800 million.[10] We have relationships with more than 1,800 suppliers,[11] and this number is increasing as we continue to grow and expand across the globe.

Our supplier arrangements range from one-off purchases with non-contracted suppliers through to multi-year contract agreements. We have a mix of short and long-term relationships with our suppliers however, our preferred approach is to build long-term relationships with our suppliers.

Our suppliers are essential to the success of our operations at Xero. They vary in criticality, and risks that may arise with our suppliers are proactively managed where appropriate.

3.4.1 ROLES AND RESPONSIBILITIES

Our supplier Business Owners play an essential role in this process. They have the responsibility of owning the business relationship Xero has with the supplier, and therefore the associated risk(s) during the entire supplier relationship lifecycle.

Our centralised global procurement team focuses on the procurement of information and communications technology (ICT), marketing and sales, financial, professional and workplace facilities-related goods and services for the Xero Group.

Contracts and supplier engagements that are of low value (under $100,000) and considered low risk can be initiated by employees directly through a 'self-serve' process. This process identifies risks and directs employees to procurement or other internal teams as required.

8—11 Excludes Melio

3. Our structure, operations and supply chains

3.4.2 WHAT WE PROCURE[12]

Category	Description
Marketing and sales	This was our largest category of spend in FY26, comprising around 37% of our total procurement spend by value. It's made up of advertising and media spend (including digital), agency spend (advertising, marketing and public relations), events (e.g. Xerocon conferences and regional roadshows), sponsorships, creative marketing services, sales, and public relations related services and merchandise
Information and communications technology (ICT)	This was our second largest category of spend in FY26, representing more than 25% of our total procurement spend by value. This category includes software, hosting and cloud platform services, IT hardware, telecommunications and network technology and services
Professional services	Our spend in this category includes software engineering and development, consulting, legal and other professional services. It represented more than 16% of our total spend by value in FY26
Workplace and facilities	This category of spend represented approximately 6% of total spend in FY26, and includes the office leasing costs and the range of suppliers Xero engages with to develop and maintain our global office premises, including: project management companies, architects, construction contractors, relocation providers and furniture suppliers. Each office also requires goods and services such as cleaning services, electricity, office maintenance, consumables and stationery
Other notable procurement categories	• Banking and payments • Recruitment, contractor and training services • Financial and insurance services • Travel and entertainment

12. Excludes Melio

3. Our structure, operations and supply chains

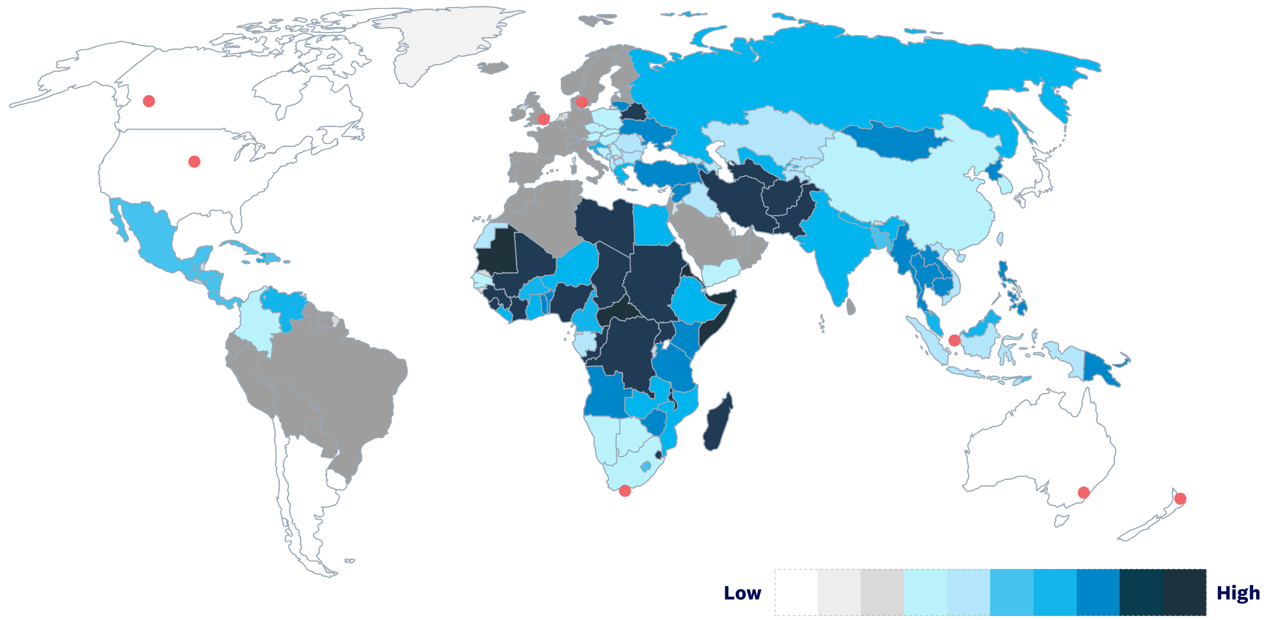
3.4.3 WHERE WE PROCURE FROM[13]

During FY26, we were directly invoiced by more than 1,800 suppliers across 35 countries. Around three quarters of our direct suppliers are located in New Zealand, Australia, the US and the UK. These countries have a low prevalence of modern slavery and governments that take strong action against it.

Country and risk data presented in this statement are based on the supplier billing address recorded in our accounts payable system. This is an imperfect proxy for the location in which goods are produced or services are delivered, and does not capture tier 2 and below in our supply chain. We have not mapped the raw material origin of our supply chain. Where suppliers themselves are intermediaries, the labour conditions of the underlying workforce are not always visible to us. We acknowledge these limits, and our continuous improvement goal prioritises deeper visibility for higher-risk categories.

The following diagram is a visual representation of human rights risks across different geographies, based on data extracted from the Global Slavery Index (2023). An overview of the key markets that we procure from is provided on the right hand side of the diagram.

XERO'S SUPPLY CHAIN MAP



Reference: Country risk rating taken from 2023 Global Slavery Index (Minderoo Foundation's Walk Free Initiative)

Australia
19% of total spend
20% of supplier count

Canada
1% of total spend
4% of supplier count

Denmark
1% of total spend
5% of supplier count

New Zealand
44% of total spend
18% of supplier count

Singapore
1% of total spend
2% of supplier count

South Africa
1% of total spend
5% of supplier count

United Kingdom
6% of total spend
15% of supplier count

United States
22% of total spend
22% of supplier count

Other
5% of total spend
9% of supplier count

13. Excludes Melio

4. Modern slavery risks in our operations and supply chains

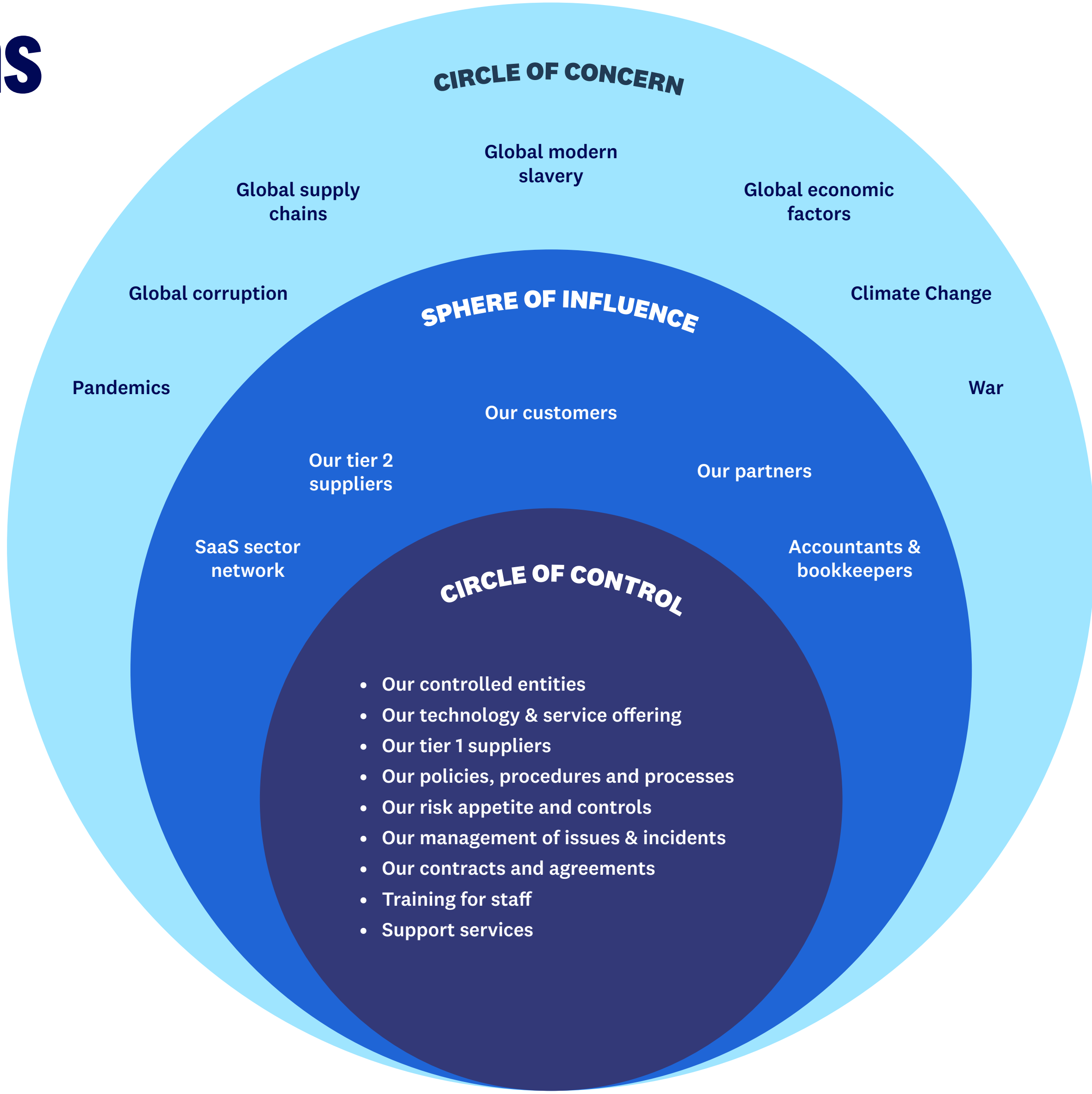
4. Modern slavery risks in our operations and supply chains

Xero is an active member of the United Nations Global Compact Network Australia. The United Nations Guiding Principles (UNGPs) on Business and Human Rights inform how Xero manages the risks of modern slavery in our operations and supply chains.

As explained in the UNGPs, a business's operations and its supply chains are at risk of creating adverse human rights impacts and being involved in modern slavery. This is defined in three ways:

- causing modern slavery or impacting human rights through their operational activities,
- contributing to modern slavery or human rights impacts through their operational activities, or
- being linked to modern slavery or human rights impacts through the supply chain sourcing of goods and services used in its operations.

We recognise that modern slavery is a global and complex problem. Many of the risks and factors contributing to modern slavery extend far beyond the control and reach of any one entity, and Xero recognises that it has a role to play as a large company with a global supply chain and workforce. We take meaningful action using the legal, policy, operational and management settings we control, and leveraging our influence to effect change where we don't have direct control.



4. Modern slavery risks in our operations and supply chains

4.1 OUR RISK FRAMEWORK

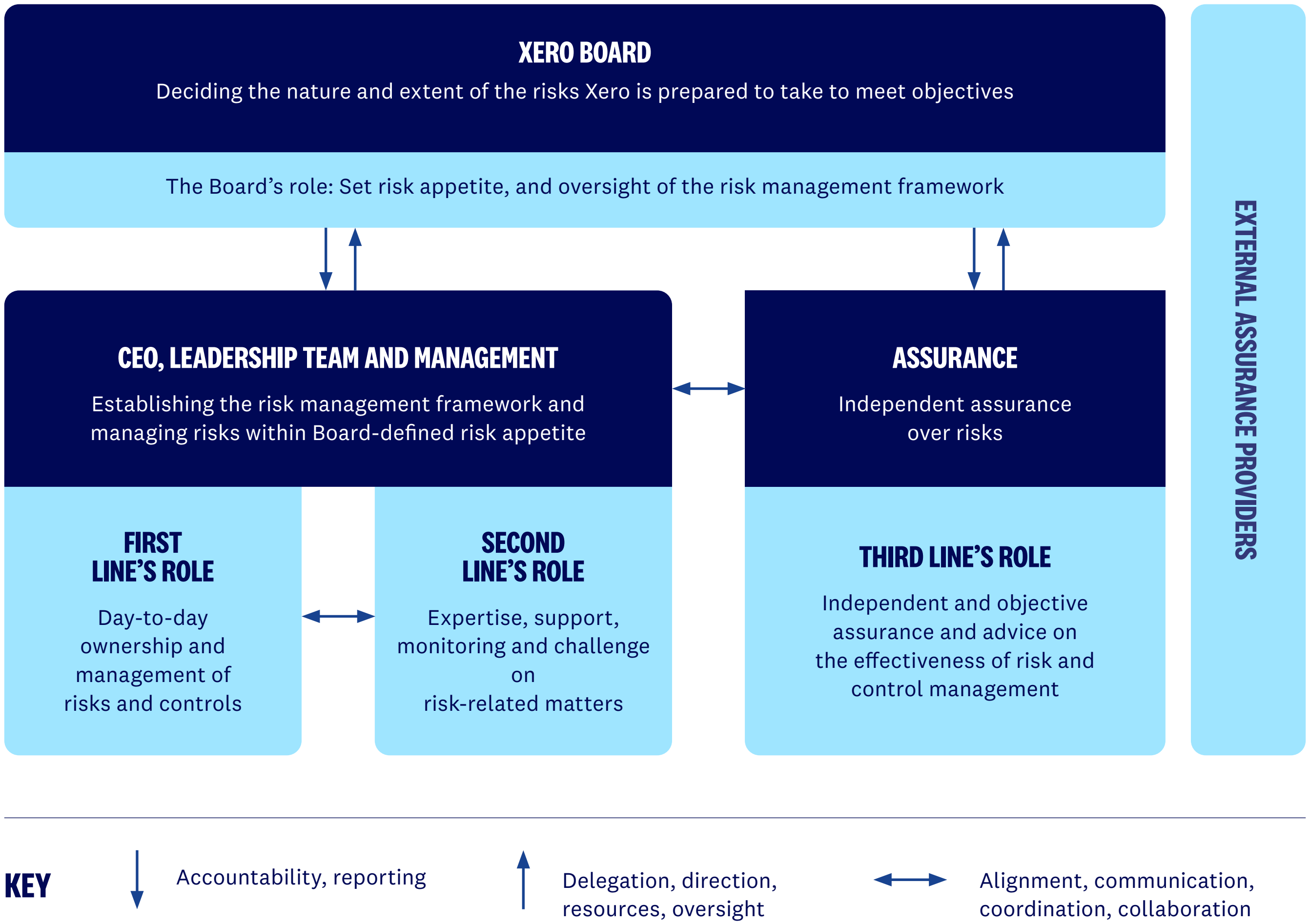
At a strategic level, modern slavery risks are managed in accordance with Xero's existing risk management framework, which is designed to identify material risks that may impact our ability to achieve our strategic priorities.

The Board is ultimately responsible for overseeing Xero's risk management framework and setting the risk appetite which the Board expects management to operate. The Audit and Risk Committee (ARC) assists the Board to oversee the risk management, compliance, corporate reporting, tax and audit practices of Xero and its subsidiaries.

The ARC Charter sets out its responsibilities for monitoring the adequacy and effectiveness, and management's implementation, of Xero's risk management framework. This includes how Xero identifies, assesses, monitors and manages current and emerging financial and non-financial risks.

The day-to-day implementation and monitoring of the risk management framework is the responsibility of Xero's XLT and management.

XERO'S RISK MANAGEMENT ACCOUNTABILITY – THREE LINES MODEL



4. Modern slavery risks in our operations and supply chains

4.2 MODERN SLAVERY RISKS IN OUR OPERATIONS

4.2.1 Direct labour risk

Xero has physical office locations in more than 10 countries.

Almost all (more than 99%) of our global workforce is located in countries considered to be at low risk of modern slavery and with governments who take strong action against it.[14]

We have a small number of employees in countries where local laws and regulations to counter modern slavery are not as strong, but these employees are employed by the Xero Group directly and subject to the same robust hiring processes as all other Xero employees globally.

As a software company, our workforce predominantly comprises skilled labour. As part of our standard recruitment processes, we undertake a range of checks to satisfy ourselves that our employees are legally allowed to work and have valid identity documents and/or visas for the location where they will be working. We do not employ children in any capacity within the Xero Group.

As part of our standard due diligence process, we verify that employees have their salary paid into an account in their name or a joint bank account of which they are a signatory. This is to verify that salary payments are not directed to an account that belongs to someone else.[15]

Reflecting the global prevalence of modern slavery across all sectors, Xero treats no part of its workforce as inherently risk-free. The controls described above — right-to-work checks, salary payment verification, prohibition on child labour, and thorough recruitment processes — are designed to identify and prevent worker exploitation, including in jurisdictions where local protections are weaker, and we continue to monitor their effectiveness on an ongoing basis.

4.2.2 Indirect labour

From time to time we may call upon external providers to supply us with workers to meet temporary peaks in demand. We may also engage workers on short-term or temporary contracts.

The majority of these workers are skilled workers. This represents a very small part of our overall operating workforce: over 90% of our people are direct employees of Xero, meaning under 10% are contingent workers.

Where we use agencies to provide contingent workers in New Zealand, these companies are part of a panel of providers who are pre-screened, and have signed our Supplier Code of Conduct **(Supplier Code)**. They are contractually bound to satisfy that the workers they supply to Xero are paid fairly in accordance with the law in the jurisdiction where they are working, and are not victims of modern slavery or human trafficking.

In all other locations, agencies supplying workers or contractors are governed by supplier agreements and must also agree to comply with our Supplier Code. Of the contingent workforce Xero used in FY26, 70% were located in countries considered to be at low risk of modern slavery and with governments who take strong action against it.

The Xero Group also has a range of contracts with specialist providers of contract consulting services, notably in the information technology sector, who may supply workers to deliver, partly or exclusively, a defined scope of services agreed with Xero. These providers are treated as suppliers and the risk associated with their workforce is managed in accordance with the supply chain risk management process outlined below.

4.2.3 Other third parties

We also work with third parties who form part of our broader ecosystem and contribute to generating operating revenue. These third parties are treated differently from suppliers and fall into three main groups:

Accounting and bookkeeping partners, who may recommend and on-sell Xero products to their clients

Developers and strategic partners who create software that connects to the Xero platform, including apps available for purchase in the Xero App Store

Banks and financial institutions who provide direct data feeds into our platform and products

In FY24, we undertook a risk assessment of our developers and strategic partners to understand our indirect modern slavery risk exposure and the current controls we have in place. Based on our assessment, the risk associated with the entities reviewed was considered low. Given this lower risk profile, we incorporated modern slavery clauses into our standard partnership agreements but have not implemented additional controls at this time.

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14. As defined in the United Nations Guiding Principles on Business and Human Rights, 2011

15. Some exceptions may apply

4. Modern slavery risks in our operations and supply chains

4.3 MODERN SLAVERY RISKS IN OUR SUPPLY CHAINS

4.3.1 Our procurement process

Modern slavery and broader sustainability controls are embedded in different stages of Xero's procurement process. Refer to the diagram below for an overview of the different measures.

Many of the measures that are currently in place focus on broader sustainability but modern slavery is a significant focus as part of our updated Supplier Code of Conduct, risk assessments, due diligence measures, detailed supplier performance assessments and physical audits.

OBJECTIVES

- Mitigate human rights risk
- Mitigate environmental risks
- Mitigate supply chain disruption
- Reduce supply chain emissions

- Supplier partnerships
- Support supplier diversity
- Supply chain efficiency
- Collaboration

1 Planning
- Check ESG related performance on EcoVadis database
- Include Diverse and Social Suppliers

2 Sourcing
- Suppliers complete MS due diligence questions

3 Onboard / Due diligence
- Supplier sign SCoC or equivalent
- New suppliers onboarded to EcoVadis IQ for ESG risk assessment

4 Negotiation & Contracting
- Modern Slavery Clauses in 'Standard Contract Form'
- Adverse news monitoring and supplier engagement

5 Ordering & Paying Invoices
- SCoC included in purchase order terms and conditions

6 Managing Suppliers
- Adverse news monitoring and supplier management

- GOVERNANCE AND POLICIES
- STAKEHOLDER ENGAGEMENT
- INTERNAL & EXTERNAL CAPABILITY BUILDING

4. Modern slavery risks in our operations and supply chains

4.3.2 Our modern slavery risk assessment model

In FY24, we enhanced our supplier risk assessment framework to better address modern slavery and broader ESG risks. Building on this work, in FY25 we adopted EcoVadis' Risk IQ Solution to evaluate both new and existing suppliers. This third-party tool enables us to identify, assess and monitor modern slavery risks at scale, providing comprehensive supplier risk profiles based on country, industry and company-specific data.

Our assessment now considers a wide range of risk factors, including social, ethical, environmental and supply chain management criteria. We use multiple data sources, including supplier self-disclosures, third-party databases, and stakeholder feedback to evaluate supplier performance. These insights help us identify strengths, areas for improvement, and potential risks — including those related to modern slavery — across our supply base.

To prioritise supplier assessments, we segment our Tier 1 supplier base using a combination of factors: the level of modern slavery and ESG risk, the supplier's criticality to our operations, and our level of spend with them. This approach helps us focus our efforts where our leverage is greatest and where the risks or potential impacts are most significant.

Using our new approach in FY26, we assessed more than 1,600 of our suppliers, covering 99.5% of our supplier spend and spanning across more than 95 industries and 35 countries.

Based on the detailed risk assessments of our Tier 1 suppliers, our labour and human rights supply chain risk exposure is predominantly in the very low, low and medium-low spectrum. Only around 3% of suppliers are considered medium-high risk. We will prioritise our medium risk suppliers for the detailed ESG assessment.

The risk assessment has enabled the segmentation of our suppliers based on ethical, social, and environmental risk factors and help us further prioritise which suppliers should undergo a detailed ESG performance assessment.

A significant share of Xero's purchases by spend go through our central procurement process, which allows us to centrally assess the risk of modern slavery and human trafficking in a large number of our transactions.

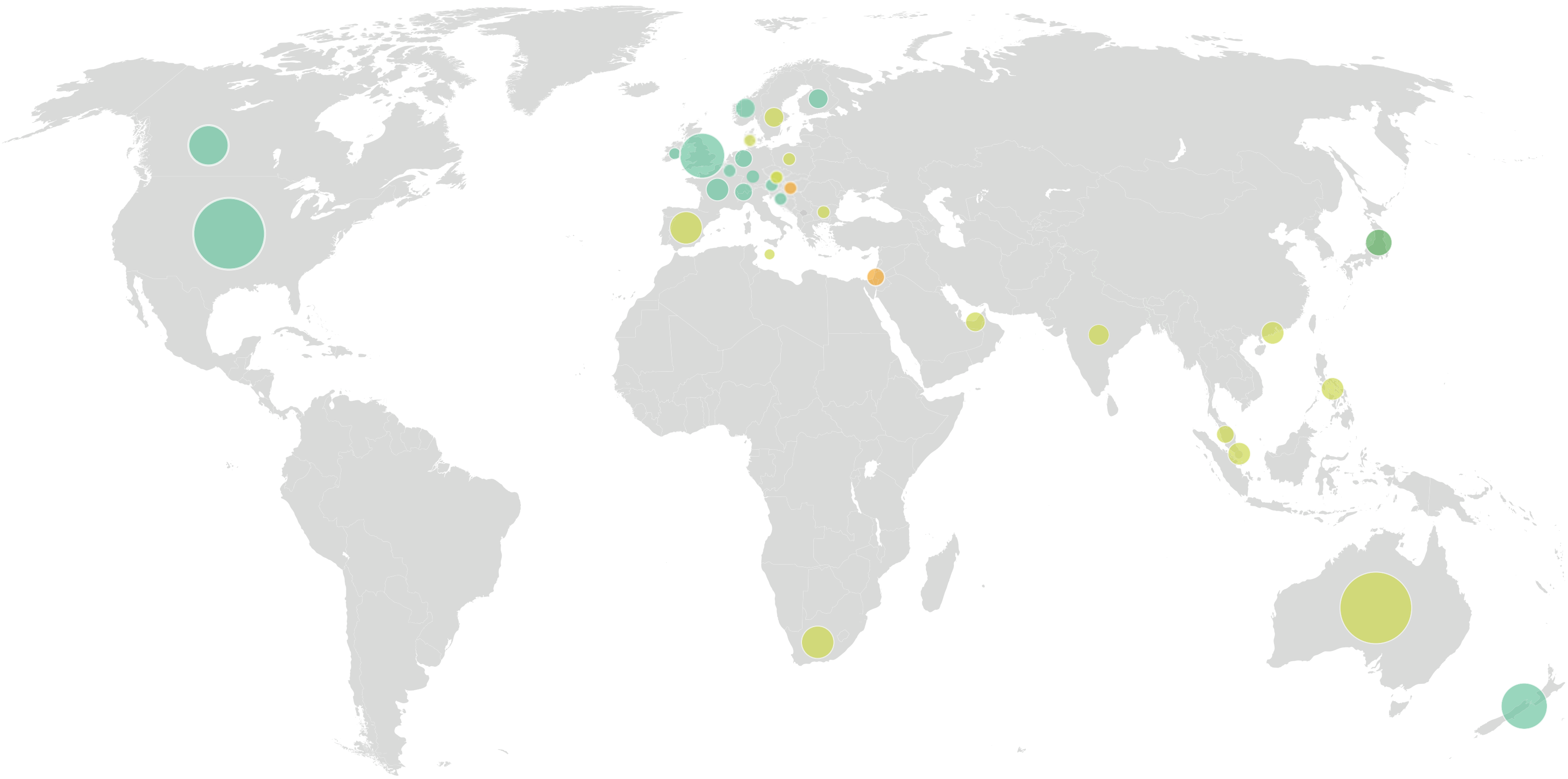
We recognise that where employees are able to make smaller purchases directly, there is an increased risk related to suppliers who are not part of our formal procurement process. As a result, our modern slavery awareness training is mandatory for all Xero employees.[16]

For further information on deliverables and achievements, see Section 2.

16. Excludes Melio employees in FY26

4. Modern slavery risks in our operations and supply chains

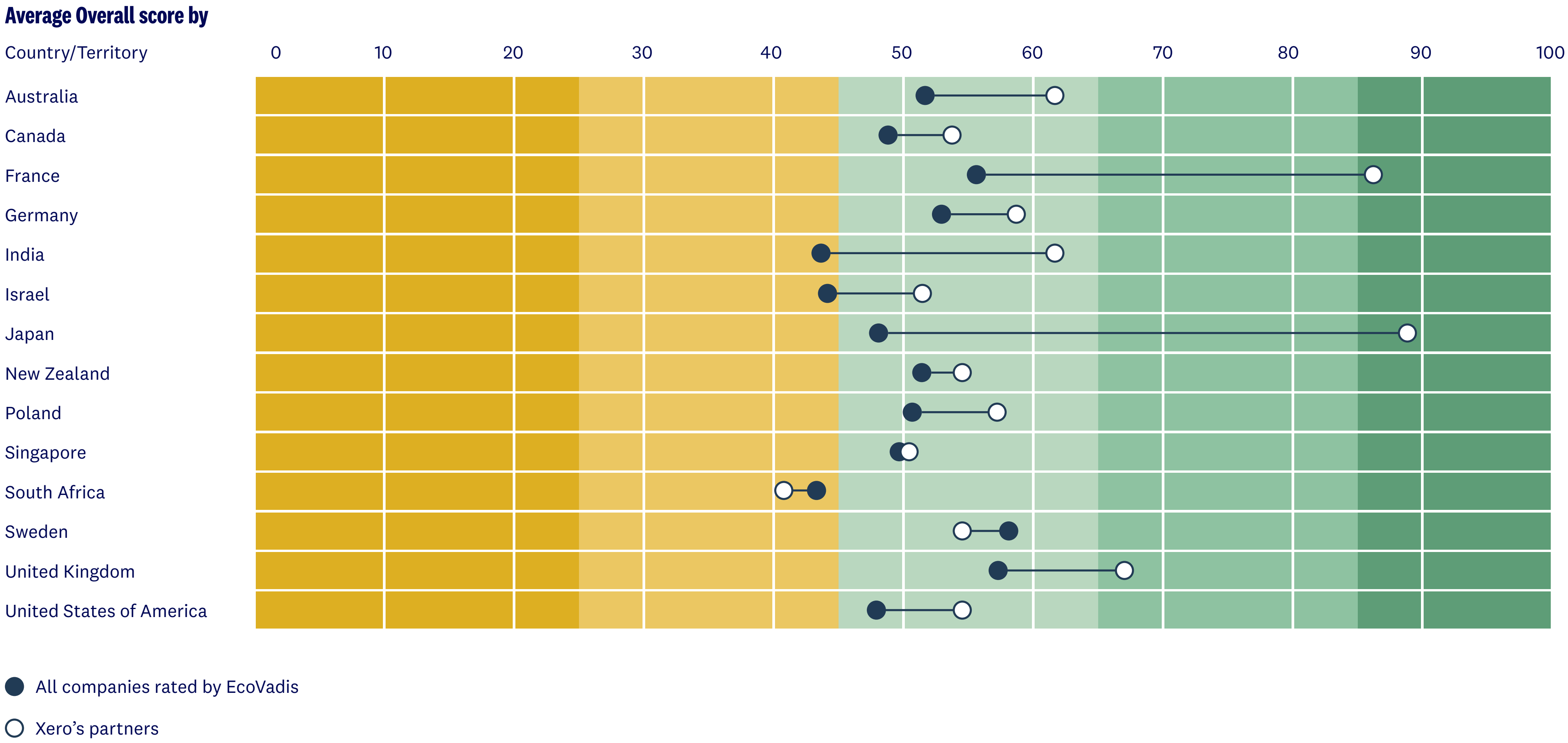
LABOR AND HUMAN RIGHTS RISK DISTRIBUTION



The size of the bubble represents the concentration of supplier by region

4. Modern slavery risks in our operations and supply chains

SUPPLIER INSIGHTS: ESG RATINGS



4. Modern slavery risks in our operations and supply chains

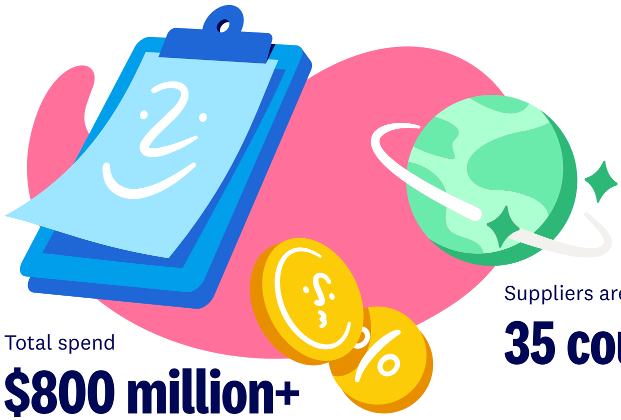
4.3.3 Specific sector, product and service-related risks

Xero is committed to minimising the risk of directly causing modern slavery and/or contributing to it. Our procurement team is trained in modern slavery issues, including the potential effect that unrealistic cost and timing expectations may have on encouraging modern slavery. Our people are also required by our Code of Conduct to report any suspected breaches of the law, including instances of modern slavery.

We recognise that some sectors, products and services in our supply chains, in particular when sourced from higher risk regions, may create an amplified modern slavery risk.[17,18] The following two tables outline the nature of these risks within our business and how we managed these in FY26.

Total number of direct suppliers

1,800+



Total spend

$800 million+

Suppliers are situated across

35 countries

Sector	Key geographies	Main types of modern slavery risk	Type of potential impact[17]	Xero's risk exposure and management	Risk level[18]
Accommodation	• Australia • Canada • New Zealand • United Kingdom • United States	• Debt bondage • Slavery • Human trafficking	Direct link	Our corporate travel provider was assessed using Xero's third-party outsourced risk assessment process in FY25, providing insight into actions to manage modern slavery risk exposure.	Lower
Cleaning	• All countries where Xero has physical offices	• Forced labour • Debt bondage • Slavery • Human trafficking	Direct link, Contribute	A 'category deep dive' was undertaken in FY22, suppliers have been assessed and improvement recommendations have been provided. In FY25, we have assessed provider risk using the EcoVadis IQ solution, and our major cleaning providers have completed a detailed EcoVadis ratings assessment, with positive results ranging from bronze to silver Ecovadis badges.	Medium
Construction	• All countries where Xero has physical offices	• Forced labour • Child labour • Slavery • Human trafficking	Direct link	Office fit-out and construction of physical premises for Xero managed through rigorous tender processes to select providers who are willing to agree to comply with our Supplier Code.	Medium

17. As defined in the United Nations Guiding Principles on Business and Human Rights, 2011

18. As defined in our 2020 broad-based supplier risk assessment

Sector	Key geographies	Main types of modern slavery risk	Type of potential impact[17]	Xero's risk exposure and management	Risk level[18]
Electronics	• China • Malaysia • Hong Kong • Japan	• Forced labour • Child labour • Debt bondage • Human trafficking	Direct link, Contribute	Electronic equipment (IT hardware, audiovisual equipment and mobile phones) is managed through preferred established suppliers with a commitment to working to prevent modern slavery.	Medium
Event management and food services	• All countries where Xero has physical offices	• Forced labour • Child labour • Slavery • Human trafficking	Direct link	Purchase of event management services, including catering, at Xero events is managed through supplier screening at the point of tendering.	Medium
Digital and technology advisory and delivery services	• Australia • Canada • India • New Zealand • United States	• Debt bondage • Slavery • Forced labour	Contribute	Using professional services firms to provide advisory, delivery and resource augmentation services in the digital and technology space is managed through a panel of approved providers, due diligence at the point of contact, and through our Supplier Code.	Medium
Office fittings	• All countries where Xero has physical offices • Key countries of origin of office fittings, including China	• Forced labour • Debt bondage • Slavery • Human trafficking	Direct link	Purchase of items to fit out Xero offices is managed through preferring established suppliers that have committed to working to prevent modern slavery and agreed to our Supplier Code.	Higher
Apparel and merchandise	• Australia • Bangladesh • Bulgaria • Canada • China • Germany • New Zealand • United Kingdom • United States	• Forced labour • Debt bondage • Child labour • Slavery • Human trafficking	Contribute	A 'category deep dive' was undertaken in FY23, suppliers have been assessed and improvement recommendations have been provided. Purchase of employee t-shirts and promotional merchandise for use in Xero offices and at Xero events is managed through preferring established suppliers that have committed to working to prevent modern slavery and agreed to our Supplier Code.	Higher
Food and beverage	• All countries where Xero has physical offices	• Debt bondage • Slavery • Forced labour	Contribute	Catering at Xero events is managed through rules and policies set for the event management company by Xero. Catering at Xero offices is managed by individual offices.	Higher
Stationery	• Various countries	• Forced labour • Debt bondage • Slavery • Human trafficking	Direct link	Purchase of items of stationery for use in Xero offices and at Xero events is managed through preferring established suppliers that have committed to working to prevent modern slavery and agreed to our Supplier Code.	Higher

* Xero also has potential modern slavery risks deep in its supply chain, including child labour, forced labour, debt bondage and human trafficking in agriculture, extractives, fisheries, forestry, timber and textiles. Better understanding the risks beyond the first tier of our supply chain is a priority for FY27, as outlined in Section 7.

4. Modern slavery risks in our operations and supply chains

OUR UNDERSTANDING OF THE UNEP'S (UNITED NATIONS ENVIRONMENT PROGRAMME) CONTINUUM OF INVOLVEMENT

CAUSE	CONTRIBUTE	DIRECTLY LINKED	NO INVOLVEMENT
A company may **cause** modern slavery if its own activities directly result in a modern slavery impact.	A company may **contribute** to modern slavery if its activities significantly contribute to modern slavery caused by another party, including acts or omissions that may facilitate or incentivise modern slavery.	A company may be **directly linked** to modern slavery if the impact is directly linked to its operations, products or services by its business relationships. Direct linkage may occur even where there is no direct contractual relationship.	A company may **not be linked** to a modern slavery impact.

RESPONDING TO IMPACT

Take action where possible to improve human rights outcomes

Seek to prevent or stop the impact; provide for or cooperate in remediation.	Seek to prevent or stop contribution; use leverage to mitigate any remaining impact, as far as possible; provide for or cooperate in remediation.	Seek to build or use leverage to prevent and mitigate the impact and consider whether to stay in relationshipif there is no leverage; show ongoing efforts to mitigate the impact; potentially take a role in remediation.

Source: Adapted from United Nations Guiding Principles on Business and Human Rights, 2011

4. Modern slavery risks in our operations and supply chains

4.3.4 Location-specific risks

Around 9% of our direct suppliers are located in countries that have a medium or high modern slavery risk. The large majority of those are in South Africa and Singapore, where Xero has a physical presence. Refer to Section 3 for a more detailed overview.

Marketing and event services, office fit-out services, information technology, data migration, travel and professional services are the main categories of goods and services that we procure from our suppliers in these countries.

As a result of their country of origin and/or delivery, suppliers of these goods and services are considered higher risk and are managed in accordance with our enhanced due diligence process.

Our country's risk profiles are informed by international indices, including the Walk Free 2023 Global Slavery Index, The UNESCO Worldwide Governance Indicators (WGI) project, and the US State Department's Trafficking in Persons Report 2022.

As is the case for most reporting entities, country/location for our supply chain is based on the supplier's address in our accounts payable system and may not reflect the actual location from which products and/or services are delivered.

At present, our key mechanism for managing modern slavery risks in our extended supply chains is the expectation that our suppliers comply with our Supplier Code and notify us of any actual or potential breaches of it.[19]

In addition, through our risk-based supplier due diligence process we also ask our direct suppliers questions on their supply chain to understand what controls they have in place.

Our spend profile is concentrated in services and digital products sourced predominantly from jurisdictions with low prevalence indicators in the Global Slavery Index. This shapes, but does not eliminate, our exposure. We recognise that modern slavery risk persists deep in supply chains and that supplier address data in our accounts payable system may not reflect the actual location of underlying labour. The controls described in Section 5 are calibrated to this risk profile; we continue to expand both the depth of our supplier assessments and our understanding of risks beyond Tier 1.

19. For further details, refer to Section 5

5. Our governance processes and controls to manage modern slavery risks

5. Our governance processes and controls to manage modern slavery risks

Xero is committed to high standards of corporate governance. Our Board is responsible for ensuring we have an effective framework in place to manage modern slavery risks, as part of our broader ESG and risk management approach.[20]

The sustainability and impact team leads the implementation and coordination of Xero's modern slavery program, ensuring we meet legal obligations and advance our commitments. This work is carried out in close collaboration with key functions across the business.

Ownership of day-to-day modern slavery risk management sits with First Line of Defence leaders in procurement, people experience (HR) and partnerships. These teams are responsible for applying controls, escalating incidents through our incident management process and addressing any identified risks.[21]

Second Line of Defence specialists provide independent oversight, expert advice and challenge so that risks are effectively managed.[22]

Our modern slavery approach is supported by policies, including due diligence and remediation processes, which are embedded into our broader risk framework.

To encourage strong coordination and oversight, Xero has established a cross-functional modern slavery working group composed of senior leaders and managers. This group meets regularly to review reporting requirements, monitor progress against our commitments and oversee the delivery of our work plan.

Governance is further supported by the ESG Steering Committee and the Enterprise Risk Committee, made up of Executive General Managers and key business representatives. Both forums play a key role in reviewing and escalating material modern slavery and ESG issues to Xero's XLT and ARC.

In FY24, we developed and implemented a Sustainability Incident Management Plan (SIMP), which has been integrated into Xero's Group Incident Management Process. This provides a formal mechanism to escalate material ESG and modern slavery incidents to the XLT and ARC.

20. For further details, refer to Section 4
21. For further details, refer to Section 5.1
22. For further details, refer to Expertise and Resourcing in Section 5.1

5.1 OUR KEY CONTROLS

Control type	Description	Scope of control
Expertise and resourcing	One of our key controls for managing modern slavery risk is establishing that this work is adequately resourced, and we have the right level of expertise and systems in place. At Xero, several teams are directly or indirectly responsible to make certain that modern slavery risk is adequately managed, aligned to legislative requirements and consistent with good practice: **Modern Slavery Working Group:** Key representatives from across the business that are responsible for day-to-day management of modern slavery risk collaborate to implement consistent practices to address modern slavery and contribute to the production of the Modern Slavery Statement. **Sustainability and impact team:** Coordinates the Modern Slavery Working Group, is responsible for the production of the Modern Slavery Statement, stays abreast of current and emerging modern slavery legislation. Provides advice to the business and key functions on actions that must be undertaken to manage the risk to a satisfactory standard, develop and implement staff training, and compiles the quarterly modern slavery risk report for the ARC. **Enterprise risk team:** Responsible for developing and maintaining the enterprise risk framework, tools to support the identification and reporting of enterprise-wide risks and issues including the ESG-related risks that are reported to the ARC and Board. **Procurement team:** Responsible for identifying modern slavery risks in our supply chain, implementing developed controls (including due diligence and Supplier Code), identifying opportunities for improvement and point of contact for supplier engagement. **People experience team:** Responsible for maintaining employee codes and standards and ensuring these are consistent across the markets Xero operates in. **Legal team:** Responsible for advice on legislative modern slavery requirements.	Resources and skills
Recruitment due diligence	We operate a robust recruitment process that includes right-to-work checks for prospective employees.[23]	Employees
Modern slavery awareness training	We require everyone at Xero, including our senior leaders, to complete training to help them identify the warning signs of modern slavery and understand how to raise concerns.[24] In addition, our procurement specialists undertake more comprehensive and third-party certified training, as outlined in the control below. Xero's Board has been provided with the same content in an appropriate format, with additional information to facilitate their oversight of the risk of modern slavery in our operations and value chain.	Employees
Procurement team training	The Procurement team is required to undertake an annual Ethical Procurement and Supply Chain Certification training provided by the Chartered Institute of Procurement and Supply (CIPS), in order to better recognise situations that constitute a heightened risk for modern slavery and help safeguard against unethical behaviours in our supply chain.	Procurement team

23. For further details, refer to Section 4
24. Excludes Melio employees in FY26

Control type	Description	Scope of control
Standard contractual terms	Our standard form contracts include language requiring our suppliers to comply with all laws applicable to their business including federal, local, and international (including modern slavery and human trafficking laws) that apply wherever they do business. We also seek to include those clauses when we contract on suppliers' terms. Our Developer's Terms were amended in FY24 to include modern slavery considerations.	Suppliers and API Partnerships
Supplier Code of Conduct (SCoC)	Xero's response to modern slavery is anchored in a suite of policies that govern how we treat our people, engage our suppliers and uphold human rights across our operations. Our Supplier Code of Conduct is designed in line with the UNGPs, the Responsible Business Alliance Code of Conduct, the Ten Principles of the UN Global Compact, the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, and the ILO Core Conventions on forced labour, child labour and freedom of association. It outlines the minimum expectations we have of our suppliers in key areas such as modern slavery, human and labour rights, and anti-bribery and corruption. We communicate these expectations to new and existing suppliers and require them to assess their compliance with the Supplier Code. Suppliers are expected to notify us if they are unable to meet the standards or become aware of any actual or potential breaches. We also expect suppliers to apply these standards throughout their own supply chains. Where non-compliance is identified, we aim to work with the supplier to address and resolve the issue, prioritising outcomes that protect affected workers. However, if a supplier is unwilling or unable to meet our expectations, we reserve the right to terminate the relationship and engage an alternative supplier.	Suppliers
Supplier due diligence	Our supplier due diligence approach is informed by ISO 20400 (the international standard for sustainable procurement), relevant legislation, and global best practice. We apply a risk-based methodology, tailoring the depth of our due diligence to the risk profile of each supplier relationship. Key risk factors include the supplier's industry, category of goods or services, geographic location, and engagement model. We use a combination of tools to assess and monitor suppliers, including desktop assessments, supplier self-assessments, interviews, and — where warranted — on-site audits. These activities help us gain visibility into suppliers' practices, identify potential modern slavery risks, and implement mitigation strategies early in the engagement process. Better understanding the risks beyond the first tier of our supply chain is a priority for FY27, as outlined in Section 7.	Suppliers and API Partnerships
Comprehensive supplier assessments	For suppliers prioritised based on their modern slavery risk profile, criticality to our business, or other key criteria, we deploy a comprehensive performance assessment as an important control. This process goes beyond initial risk screening and involves a detailed, evidence-based evaluation of a supplier's ESG management systems, with a specific focus on their performance in relation to labour and human rights. Using a third-party assessment platform, this control provides us with a detailed scorecard of the supplier's policies, actions and results. This allows us to: • **Verify** the maturity of their modern slavery management systems • **Identify** specific performance gaps or areas of weakness • **Initiate** remediation where necessary If the assessment identifies performance gaps, we work collaboratively with the supplier to develop and implement a formal corrective action plan. This addresses identified risks and supports suppliers in making tangible improvements to their practices, which we then monitor over time. Refer to our Modern slavery risk assessment model in Section 4.3 for further detail.	Procurement team

5. Our governance processes and controls to manage modern slavery risks

5.2 INCIDENTS AND REMEDIATION PROCESSES

In FY24, Xero started implementing the EcoVadis platform to assist with supplier ESG Assessments. One of its key attributes is its adverse media screening tool, which we started implementing in FY25. The tool notifies us of any controversies our supplier base may be implicated in, complementing Xero's Whistleblower Policy and processes we already have in place.

In FY26, EcoVadis' adverse media screening tool did not surface any confirmed modern slavery-related controversies among our assessed supplier base.

As outlined in Section 5, we have a Sustainability Incident Management Plan (SIMP), which provides a detailed overview of how sustainability incidents arise, their characteristics and how they are to be managed. The Plan's process is aligned with our existing enterprise Incident Management Plan.

This will support a more standardised remediation process should incidents arise.

We have a number of mechanisms that allow our employees and third parties to report concerns about suspected or actual improper conduct, including modern slavery. These include the mechanisms outlined in the table below.

Reporting mechanism	Description	Scope of mechanism
Raising concerns directly	Our modern slavery awareness training encourages our people to be alert to any situation that doesn't feel right to them and could possibly involve modern slavery, and to raise their concerns directly with the procurement or legal team. Our people are also required by our Code of Conduct to report any suspected breaches of the law, including instances of modern slavery. We also have internal Slack channels devoted to sustainability and ethics, where our people ask questions about things that might not seem right to them. We refer their concerns to the procurement, people experience or legal teams depending on the nature of the concern. Our people are also able to raise their concerns with these teams directly and mark them as sensitive.	All Xero employees
Raising concerns anonymously	Our Whistleblower Policy covers whistleblowing concerns raised by anyone who currently works or formerly worked at any entity in the Xero Group (including contractors and consultants, associates of Xero, secondees, volunteers, interns, casual workers and agency workers) as well as any current or former supplier of goods or services (paid or unpaid) to any entity in the Xero Group, and their relatives, dependants or spouses. Our Whistleblowing Policy supports the reporting (including anonymously) of concerns about illegal or unethical conduct. The policy is available on Xero's website and to employees via Xero's intranet.	All Xero employees, contractors and consultants, associates of Xero, secondees, volunteers, interns, casual workers and agency workers

6. Assessing the effectiveness of our actions

6. Assessing the effectiveness of our actions

6.1 OUR APPROACH TO ASSESSING EFFECTIVENESS

At Xero, we recognise that addressing modern slavery requires proactive leadership, transparency and sustained action.

Assessing the effectiveness of our modern slavery program means determining whether our actions are reducing the risk of modern slavery to workers in our operations and supply chain. We approach this through a combination of quantitative indicators, qualitative review and structured governance.

In FY26, we implemented more robust supplier due diligence processes, and expanded awareness and capability-building efforts across the business. These initiatives were aligned with our modern slavery objectives and KPIs, which focus on risk identification, supplier engagement and internal capability.

6.2 KEY FY26 EFFECTIVENESS INDICATORS

The following indicators are used to assess the effectiveness of our modern slavery program.

Indicator	Direction of travel	FY26	FY25
Employee completion of modern slavery awareness training *(as at 31 March)*	↓	93.9%[25,26]	96.2%
Procurement completion of modern slavery training *(as at 31 March)*	–	100.0%	100.0%

Indicator	Direction of travel	FY26	FY25
Share of recurring supplier spend[27] screened for ESG risks in EcoVadis *(as at 31 March)*	↑	99.5%	98.0%
Critical supplier completion of full EcoVadis Rating *(as at 31 March)*	N/A	42.0%	N/A

6.3 LESSONS LEARNED IN FY26

In addition to the above quantitative indicators, our FY26 review surfaced a number of qualitative findings that have informed our FY27 work plan.

The shift from ad hoc to systematic EcoVadis IQ-based supplier screening[28] has materially expanded the proportion of our supplier base subject to formal ESG and modern slavery risk evaluation. However, we have observed that for a meaningful subset of suppliers response rates and completion times remain a barrier to closing the assessment loop in a timely manner. We are evaluating how to drive timely supplier engagement, such as through contracting terms

No confirmed incidents of modern slavery were identified in FY26. Consistent with guidance we treat this as a signal for further inquiry, not reassurance. Many forms of modern slavery are difficult to surface through audits and adverse media monitoring alone. We will continue to deepen our due diligence in FY27.

25. Excludes Melio employees

26. Xero launched a revised e-learning module in FY26. Our FY26 completion rate comprises employees having completed either the old or revised course

27. Recurring suppliers excludes one-time vendors

28. For further details, refer to Section 2 and Section 4.3.2

7. Our next steps

Looking ahead to the financial year ending 31 March 2027 (FY27), Xero will focus on four action areas and report biannually to the ARC on our progress towards achieving these:

EXISTING GOALS

GOAL 1: SUPPLIER PERFORMANCE ASSESSMENT

Actions to be completed in FY27:

- **Substantive corrective actions:** For suppliers returning Ecovadis Ratings below 40, work with each supplier to develop and implement a formal corrective action plan addressing identified performance gaps, with a focus on human and labour rights findings
- **Risk management data:** Invite high and medium-high risk suppliers to respond to the EcoVadis Vitals questionnaire, with at least 70% of the high and medium-high risk suppliers returning the questionnaire with their risk management data
- **Ongoing monitoring:** Track completion of corrective action plans for the identified suppliers and verify improvements in subsequent EcoVadis ratings

GOAL 2: REPORTING ROADMAP

Continuous improvement (no fixed deadline):

- Progressively mature Xero's modern slavery practices and disclosures in line with prioritised guidance (including progressive movement towards Level 2 disclosures under the UK Transparency in Supply Chains guidance) and stakeholder feedback

NEW GOALS

GOAL 3: MELIO DUE DILIGENCE AND INTEGRATION

Actions to be completed in FY27:

- Integrate Melio into Xero's modern slavery risk management framework. This will include: onboarding Melio's recurring suppliers to the EcoVadis platform; applying the refreshed Supplier Code of Conduct to new and renewing supplier engagements; extending mandatory modern slavery training to Melio employees; and aligning Melio's recruitment and grievance processes with Group standards. Our due diligence approach for suppliers will take account of the particular risks involved with Melio's Israeli operations

GOAL 4: SECTOR DUE DILIGENCE

Actions to be completed in FY27:

- **Risk-based sector selection:** Identify one-to-two sectors where modern slavery risk is most likely to be concentrated beyond the first tier of our supply chain and where genuine residual risk or visibility gaps remain, so that effort is directed where it adds most value
- **Sector deep dive and supplier engagement:** Conduct a detailed deep dive of the selected sector(s), working with key Tier 1 suppliers in each to obtain information about their own suppliers and to better understand labour and human rights risks further down the supply chain (Tier 2 and beyond) within those categories
- **Findings and next steps:** Document the findings from each deep dive, including any risks identified and the actions taken or planned in response, to inform our prioritisation, controls and disclosures in future statements

8. Consultation and approval

This is a joint statement of Xero Limited (NZ company number 1830488, ARBN 160 661 183) and Xero Australia Pty Limited (ACN 124 215 247), as reporting entities under Australia's Modern Slavery Act 2018 (Cth) and of Xero Limited and Xero (UK) Limited (UK company number 06071722), as reporting entities under the United Kingdom's Modern Slavery Act 2015. It covers the period from 1 April 2025 to 31 March 2026.

Xero's owned and controlled entities (including Xero Australia Pty Limited and Xero (UK) Limited) are subject to centrally managed procedures and policies owned by Group functions including risk, procurement, finance, legal, compliance, human resources, and sustainability.

Our modern slavery risk management processes and controls are embedded at the Group level for our global operations. Consultation with relevant core functions occurs on a continuous basis through formal and informal measures (refer to Section 6 for further detail).

Feedback was sought on the Statement from all owned and controlled entities as part of the consultation process prior to the Statement being reviewed and approved by the Boards of Xero Australia Pty Limited on 27 July 2026, Xero (UK) Limited on 28 July 2026 and Xero Limited on 14 July 2026.

Mark Cross

Non-Executive Director and Chair of the Audit and Risk Management Committee

9. Appendix

COVERAGE OF AUSTRALIAN AND UK MODERN SLAVERY ACTS

Our FY26 Statement addresses the mandatory reporting criteria under the Australian Modern Slavery Act 2018 (Cth) and the reporting areas recommended under section 54 of the UK Modern Slavery Act 2015.

In preparing it, we have also had regard to the UK Home Office's updated Transparency in Supply Chains statutory guidance (published March 2025), including its Level 1 and Level 2 disclosure framework, which informs the depth of disclosure throughout.

The table below sets out where each criterion is addressed.

We continue to monitor developments in modern slavery law in the jurisdictions in which we report and in which we operate. In Australia, the Government's December 2024 response to the statutory review of the Modern Slavery Act 2018 (Cth) foreshadows potential changes to the Act, including in relation to due diligence and reporting criteria. None of these had taken legislative effect during FY26, and we will reflect any new mandatory requirements in future statements as they commence.

Australian MSA mandatory reporting criterion	UK MSA recommended reporting criterion	Reference in this statement
Identify the reporting entity	Identify the reporting entity	Section 1 — Introduction
Describe the reporting entity's structure, operations and supply chains	Organisation's structure, its business and its supply chains[29]	Section 3 — Our structure, operations and supply chains
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Parts of the organisation's business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk[30]	Section 4 — Modern slavery risks in our operations and supply chains Section 5 — Our governance processes and controls to manage modern slavery risks
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	Organisation's policies in relation to slavery and human trafficking; its due diligence processes in relation to slavery and human trafficking in its business and supply chains; the training about slavery and human trafficking available to its staff[31]	Section 5 — Our governance processes and controls to manage modern slavery risks

29. Level 1, with partial Level 2 — structure, geography and category spend disclosed; Tier 2 and raw-material visibility not yet mapped and prioritised as FY27 uplift

30. Level 1, with partial Level 2 — risk methodology, salient sector risks and severity/impact framing disclosed; worker-voice engagement identified as future uplift

31. Policies: Level 2 — Supplier Code aligned to UNGPs, OECD Guidelines, ILO Core Conventions, RBA Code and UNGC, with Board/ARC oversight. Due diligence: Level 1 with partial Level 2 — risk-based due diligence, corrective-action plans, remediation (SIMP); supply-chain worker-voice mechanism as a future step. Training: Level 1 — role-differentiated (all-staff, procurement, Board), reviewed and completion tracked; supplier training and outcome measures as future steps

9. Appendix

Australian MSA mandatory reporting criterion	UK MSA recommended reporting criterion	Reference in this statement
Describe how the reporting entity assesses the effectiveness of such actions	Organisation's effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate[32]	Section 6 — Assessing the effectiveness of our actions
Describe the process of consultation with (i) any entities the reporting entity owns or controls; and (ii) for a reporting entity covered by a joint statement, the entity giving the statement	n/a	Section 8 — Consultation and approval
Include any other information that the reporting entity, or the entity giving the statement, considers relevant	n/a	See Sections 1-8

32. Level 2. KPIs tracked year-on-year with direction of travel, lessons learned and next steps; worker-level outcome indicators acknowledged as the next maturity step

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