

PwC Australia

Joint Modern Slavery Statement

2024

This is a Joint Modern Slavery Statement prepared by PwC Australia and associated reporting entities in accordance with s16 of the *Modern Slavery Act 2018* (Cth) (the Act) for the period 1 July 2023 to 30 June 2024 (Reporting Period).



An aerial photograph of a coastline. The top half shows a red soil bank with sparse green vegetation. The middle section is a white sandy beach. The bottom half shows the ocean with white-capped waves breaking onto the shore.

Acknowledgement of Country

We acknowledge and pay our respects to Aboriginal and Torres Strait Islander peoples as the First Peoples of this nation, upon whose ancestral lands and waters we work and live throughout what is now known as Australia.

We honour the wisdom of, and pay respect to, Elders past and present.

We give thanks to the Traditional Custodians, Elders and their Ancestors who have nurtured Country since time immemorial. We acknowledge their continued strong spiritual and cultural connections to Country and we are grateful for the relationships we have made with communities and Nations upon whose Land our offices reside: Kaurna Country in Adelaide, Turrbal and Jagera Country in Brisbane, Ngunnawal Country in Canberra, Burramattagal Country in PwC Greater Western Sydney, Larrakia Country in Darwin, Wurundjeri Country in Melbourne, Awabakal Country in Newcastle, Whadjuk Noongar Country in Perth and Gadigal Country in Sydney.

We also acknowledge the historical lived experience of First Nations peoples who have endured injustices and various forms of slavery in this country. This part of our shared history has impacted generations of First Nations peoples and remains an area of unfinished business, and presents an opportunity for our nation to undertake a process of truth telling.

Contents

1. Acknowledgement of Country	02
2. Message from our Chair and CEO	04
3. Our position on modern slavery	05
4. Addressing the mandatory criteria in the Act	06
5. Our action framework and progress	07
6. Our structure, operations and supply chains	08
7. Modern slavery risks in our operations and supply chain	11
8. Assessing and addressing our modern slavery risks	15
9. Assessing the effectiveness of our actions	25
10. Our consultation and collaboration	26
11. Future state	27

Reporting entities

PricewaterhouseCoopers (ABN 52 780 433 757) has prepared this Joint Modern Slavery Statement in accordance with sections 14 and 16 of the *Modern Slavery Act 2018 (Cth)* (the Act). The Joint Modern Slavery Statement applies to the following PricewaterhouseCoopers reporting entities (Reporting Entities) each with a registered office of One International Towers Sydney, Level 17, 100 Barangaroo Avenue, Barangaroo NSW 2000 Australia:

1. PricewaterhouseCoopers (ABN 52 780 433 757).
2. PricewaterhouseCoopers Services Trust (ABN 52 864 604 756)
- its trustee is PricewaterhouseCoopers Services Pty Ltd (ABN 59 082 982 554)
3. PricewaterhouseCoopers Securities Ltd (ABN 54 003 311 617)
4. PricewaterhouseCoopers ASEANZ Consulting Pty Limited (ABN 77 606 603 436)*
5. PwC Consulting Services Australia Pty Ltd (ABN 50 121 867 730)

A reference to PricewaterhouseCoopers (PwC) or we or us or our is a reference to the above Reporting Entities collectively or individually as the context requires. A brief description of the relationship between these entities, their controlled entity, and the PwC network is set out in [Our structure, operations and supply chain](#). For any references to an entity having 'control' of another entity, the term 'control' has the meaning given in the Act.

* On 29 December 2023, PwC ASEANZ Consulting Pty Limited sold the local consulting business of the PwC network firm in New Zealand and the regional holding company of the PwC network consulting businesses in Indonesia, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam (the Offshore Entities). We are no longer reporting on these Offshore Entities as part of PwC ASEANZ Consulting Pty Limited and there are no further references to them in this Joint Modern Slavery Statement. From 1 July 2023 to 7 November 2023, Scyne Advisory Pty Ltd (ABN 20 607 773 295) was owned by PwC ASEANZ Consulting Pty Limited and for the purposes of this Joint Modern Slavery Statement, is included as part of PwC ASEANZ Consulting Pty Limited revenue up to that date. On 8 November 2023, Scyne Advisory Pty Ltd was sold to Australian private equity firm Allegro Funds. We are no longer reporting on Scyne Advisory Pty Ltd as a Reporting Entity.

A message from PwC Australia's Governance Board Chair and CEO on behalf of the Reporting Entities



This fifth Joint Modern Slavery Statement outlines our firm's efforts to address the global issue of modern slavery, which adversely impacts the lives of millions of people and intersects across industries, sectors, value chains and regions.

“ We believe that it is our shared responsibility to uphold the basic principles of human rights. As a firm committed to a strong culture and ethical practices, we remain vigilant against modern slavery and the damage it can cause.

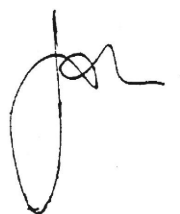
To deliver on our commitment to respect the rights of our people, our clients, our suppliers, our communities and others, during the Reporting Period, we conducted a review of our modern slavery risk identification and assessment process, facilitated specialised modern slavery training with key internal stakeholders, and revised our response and remediation process. For our supply chain, we published a new continuous improvement sheet for our suppliers, continued to improve our due diligence process and expanded our supplier screening.

Aligned with our revitalised focus on ethical business conduct, we have appointed a new Chief Risk and Ethics Leader and Head of Compliance to provide greater oversight and management of firmwide risks including modern slavery.


We have also established a Client Committee to assess the risk of certain client engagements. We have strengthened our consequence management framework for partners and staff, and also implemented a new balanced scorecard for partners, emphasising non-financial measures such as ethics and integrity, culture and sustainable business.

We have made a commitment to combat modern slavery, in line with our [Human Rights Statement](#), and will continue to focus our efforts on meeting these commitments. This Joint Modern Slavery Statement outlines how PwC Australia and its Reporting Entities have assessed and addressed modern slavery risks in this Reporting Period.

This Statement is signed on behalf of the PricewaterhouseCoopers Governance Board by John M. Green and Kevin Burrowes.



Independent non-executive
Governance Board Chair
20 November 2024



CEO • Country Senior
Partner • Member of the
Governance Board
20 November 2024

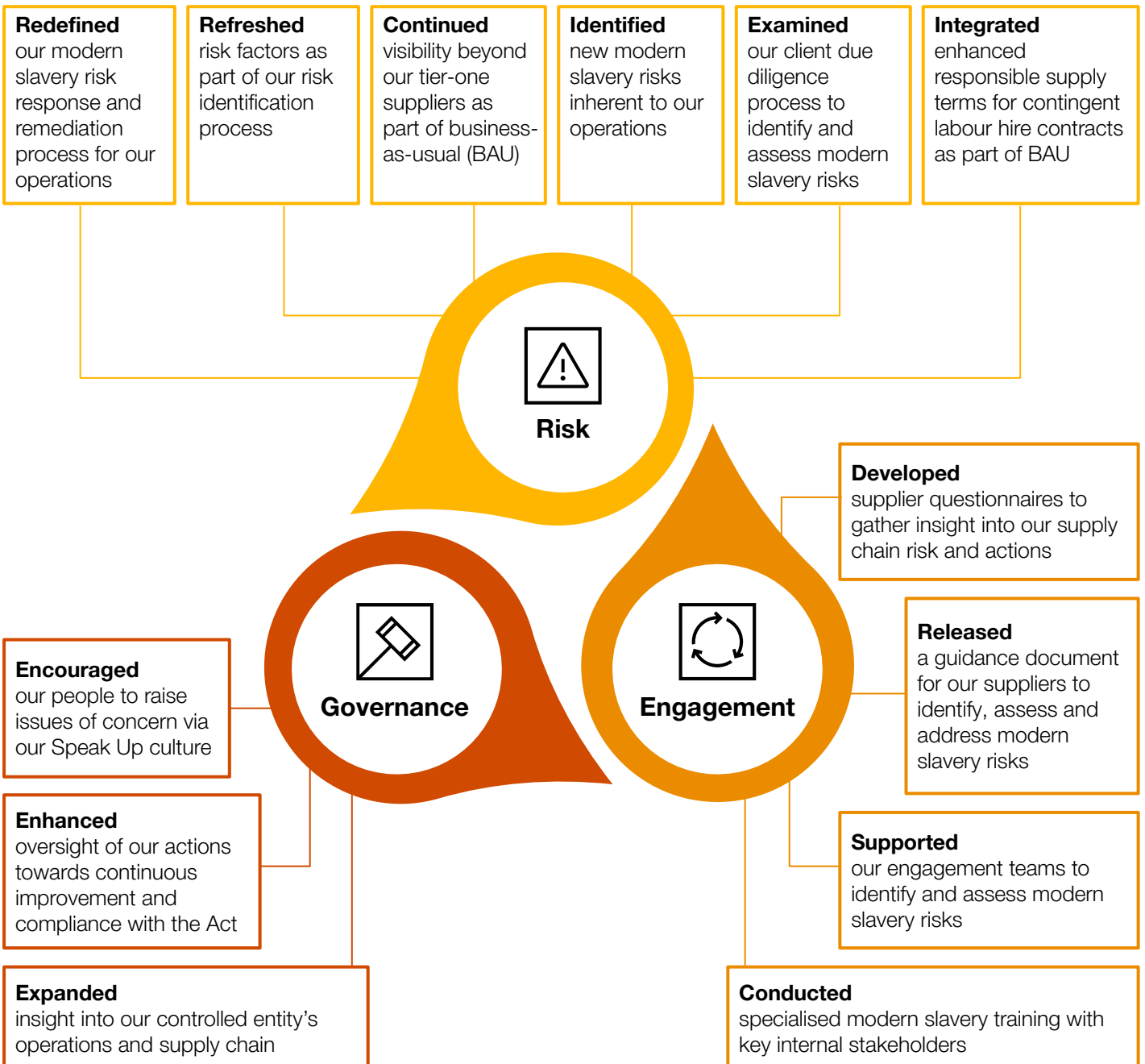
This Joint Modern Slavery Statement (Statement) was approved by the Governance Board of PricewaterhouseCoopers (ABN 52 780 433 757) as the higher entity consistent with section 14(2)(d)(ii) of the Act on 20 November 2024.

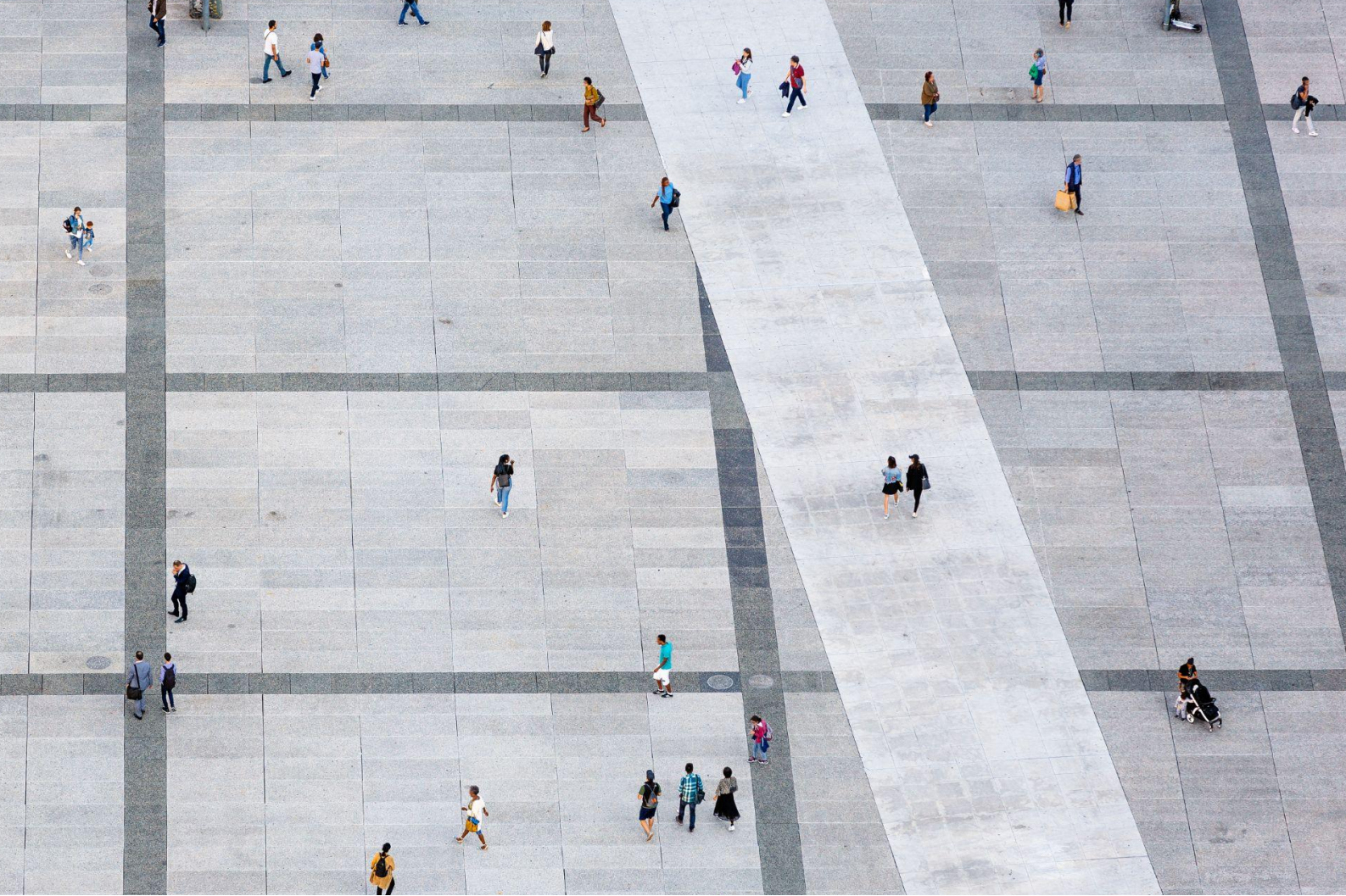
Our position on modern slavery

We are committed to respecting and upholding human rights, and do not tolerate any form of modern slavery. We do this by adopting a human rights-based approach. This means we consider the risks of potential adverse impacts to people in our operations and supply chain, and to individuals or groups that we may be linked to. We recognise the importance of considering the rights of our people and other individuals and groups as part of policy, process and plan development. For more information, refer to [page 16](#).

In this Reporting Period, we conducted a review of modern slavery risks that are known to be prevalent in our industry and geographic locations. We recognise that no industry or country is immune to the threat of exploitative work. While we have assessed our overall risks to be low, it was important to report on the processes that we have in place to mitigate them. Consistent with the spirit of the Act, we will continue to review the effectiveness of these measures.

We are pleased to report on the following highlights from this Reporting Period.





Addressing the mandatory criteria in the Act

This Statement was prepared to meet the mandatory criteria of the Act. The following table sets out where in the Statement each criterion has been addressed.

Section 16(1)(a)	Identify the reporting entity	3
Section 16(1)(b)	Describe the reporting entity's structure, operations and supply chains	8-10
Section 16(1)(c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities it owns or controls	11-14
Section 16(1)(d)	Describe the actions taken by the reporting entity, and any entities it owns or controls, to assess and address these risks, including due diligence and remediation processes	15-24
Section 16(1)(e)	Describe how the reporting entity assesses the effectiveness of these actions	25
Section 16(1)(f)	Describe the process of consultation with all reporting and controlled entities	26
Section 16(1)(g)	Provide any other relevant information	2, 4-7, 27-28

Our action framework and progress

Our [action framework](#) for assessing and addressing the risks of potential modern slavery practices in our operations and supply chain draws on:

- the Act and accompanying Attorney-General Department’s (AGD) [Guidance for Reporting Entities](#) (Guidance).
- the [United Nations Guiding Principles on Business and Human Rights](#) (UNGPs).
- the United Nations Global Compact and the Office of High Commissioner for Human Rights [A Guide for Integrating Human Rights into Business Management](#).
- existing PwC policies and processes.

We have undertaken our modern slavery actions in accordance with this framework. Figure 1 is a progress update on the actions that we committed to in our [Joint Modern Slavery Statement](#) last year.

Figure 1: Progress on our future focus areas

Action framework	Last year’s commitments	Reporting Period progress
Governance	Review the Human Rights Group (HRG) to align with our Management Response and assess its role and responsibilities in the context of the enhanced Risk and Ethics function, and the newly established Management Leadership Team Risk Committee.	<ul style="list-style-type: none"> • The HRG was dissolved and oversight of our efforts to address modern slavery risks have been integrated within the Management Leadership Team Risk Committee. • New controls were established to monitor the delivery of our obligations under the Act. • Refer to page 15.
Risk assessment	Work with select medium risk suppliers (identified in the previous reporting period) that are within procurement scope to address any identified gaps.	<ul style="list-style-type: none"> • No gaps or concerns in our assessment of select medium risk suppliers following engagement. • Refer to page 19.
Due diligence	Develop guidance materials to support our engagement teams with client acceptance / due diligence activities.	<ul style="list-style-type: none"> • New guidance material on identifying and assessing modern slavery risks. • Refer to page 22.
	Continue to rollout the enhanced responsible supply terms with key contingent workforce suppliers.	<ul style="list-style-type: none"> • Embedded enhanced supply terms with our contingent workforce suppliers as part of BAU. • Refer to page 20.
Grievance and remediation	Continue to assess the effectiveness of our actions to address modern slavery risks within our Australian Operations.	<ul style="list-style-type: none"> • Revised existing Human Rights Incident Response Checklist to a Modern Slavery Incident Response and Remediation Plan to reflect its purpose. • Refer to page 23.
Training	Continue to provide training and upskilling opportunities for our people.	<ul style="list-style-type: none"> • Provided specialised training sessions with key internal partners and staff. • Refer to page 21.
	Develop a continuous improvement information sheet for small to medium enterprises (SME) suppliers to help grow their understanding of modern slavery risks to people in their operations and supply chain.	<ul style="list-style-type: none"> • Developed a new continuous improvement sheet for our suppliers. • Refer to page 21.
Monitoring and reporting	Continue to participate in the United Nations Global Compact Network Australia (UNGCNA) Community of Practice (CoP).	<ul style="list-style-type: none"> • Participated in the UNGCNA CoP. • Attended the Australian Dialogue on Business and Human Rights. • Refer to page 24.

Our structure, operations and supply chains

Our structure

The PwC partnership in Australia (the Partnership) is the controlling entity for the PwC Services Trust (PwC Services), a trust established in Australia and its trustee, PwC Services Pty Ltd, a company incorporated in Australia and PwC Securities Ltd (PwC Securities), a public company incorporated in Australia.

The Partnership also owns 100% of the share capital of PwC ASEANZ Consulting Pty Limited (PwC ASEANZ), a holding company incorporated in Australia. PwC ASEANZ owns 100% of the share capital of PwC Consulting Services Australia Pty Ltd (PwC Consulting Services), a company incorporated in Australia.

The Partnership has a financial interest in, and control of, the PwC network firm in Papua New Guinea (PwC PNG). While PwC PNG is not classified as a Reporting Entity in accordance with Act, we are required to report on its activities as a controlled entity of the Partnership.

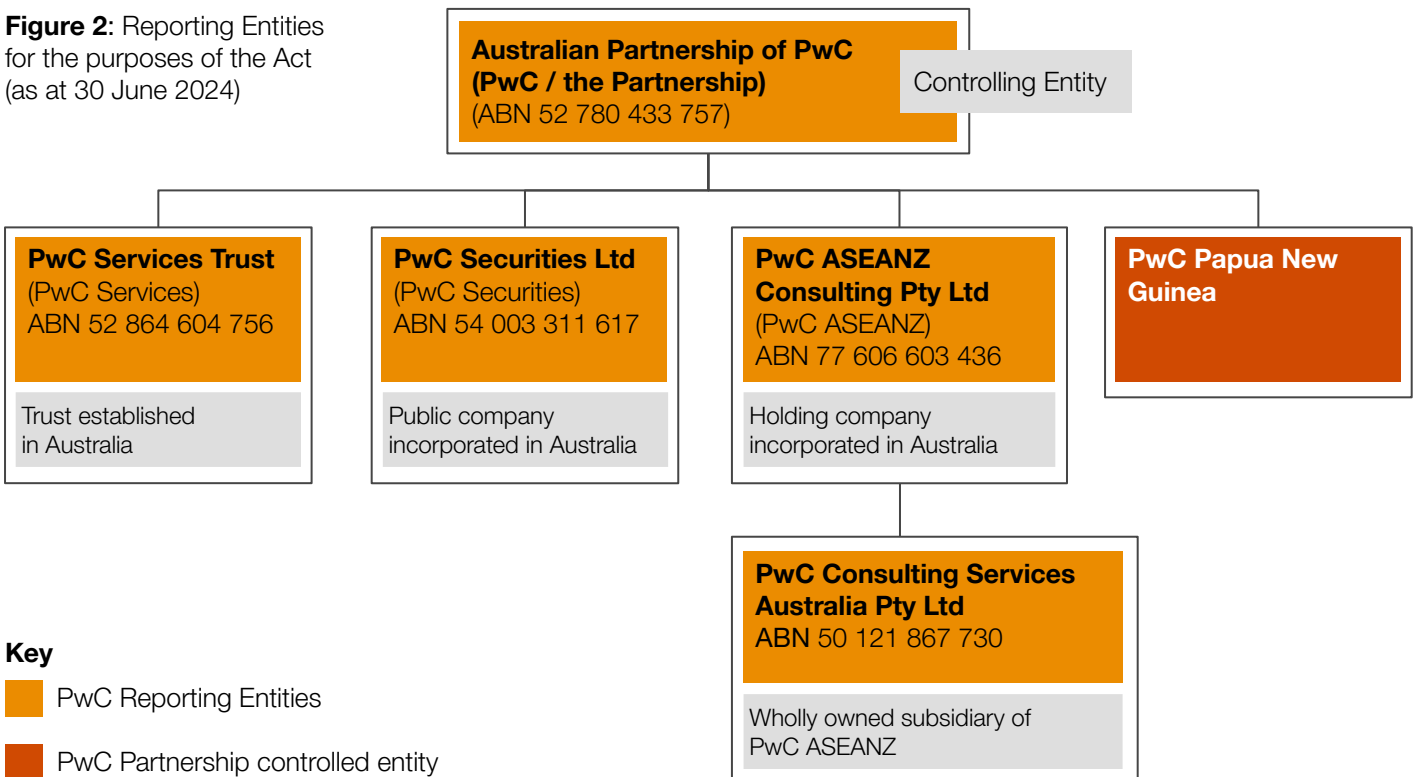
The Partnership holds non-controlling interests in other entities based in Australia and overseas, including in India and the Philippines. In Australia, the Partnership held a non-controlling interest in PwC Indigenous Consulting Pty Limited (PIC). These entities are not controlled by PwC Australia and therefore are not Reporting Entities for the purposes of this Statement.

PwC at a glance

At PwC Australia, we deliver integrated solutions across professional services, including digital transformation, management consulting, workforce transformation, deals advisory, energy transition, environment, social and governance (ESG) and financial assurance, cybersecurity and digital trust. For more information about our operations and our sustainability performance, see our most recent PwC Australia [Transparency Report](#).

We are part of the [global PwC network](#), which operates across 149 countries and consists of network firms that are separate legal entities operating under the PwC brand. All PwC network firms are members of PwC International Limited (PwCIL) and must comply with global network standards and policies, including the PwC network [Code of Conduct](#) and [Global Third Party Code of Conduct](#). For more information about the PwC network, see our [Global Annual Review](#).

Figure 2: Reporting Entities for the purposes of the Act (as at 30 June 2024)



Key

- PwC Reporting Entities
- PwC Partnership controlled entity

For the purpose of this Statement

- PwC Australia means, together, the Partnership, PwC Services, PwC Securities, PwC ASEANZ and PwC Consulting Services.
- PwC PNG is referred to separately to reflect its governance and management of modern slavery risks as distinct from PwC Australia.
- Australian Operations means the operations of PwC Australia.

Our operations: workforce

As at 30 June 2024, our Australian Operations included a workforce of more than 8,000 partners, staff and contingent workers in Australia with offices in Adelaide, Brisbane, Canberra, Darwin, Greater Western Sydney, Melbourne, Newcastle, Perth and Sydney. Our workforce serviced clients who operate in various sectors and industries through three businesses: assurance, consulting and financial advisory, which are supported by our enabling functions.

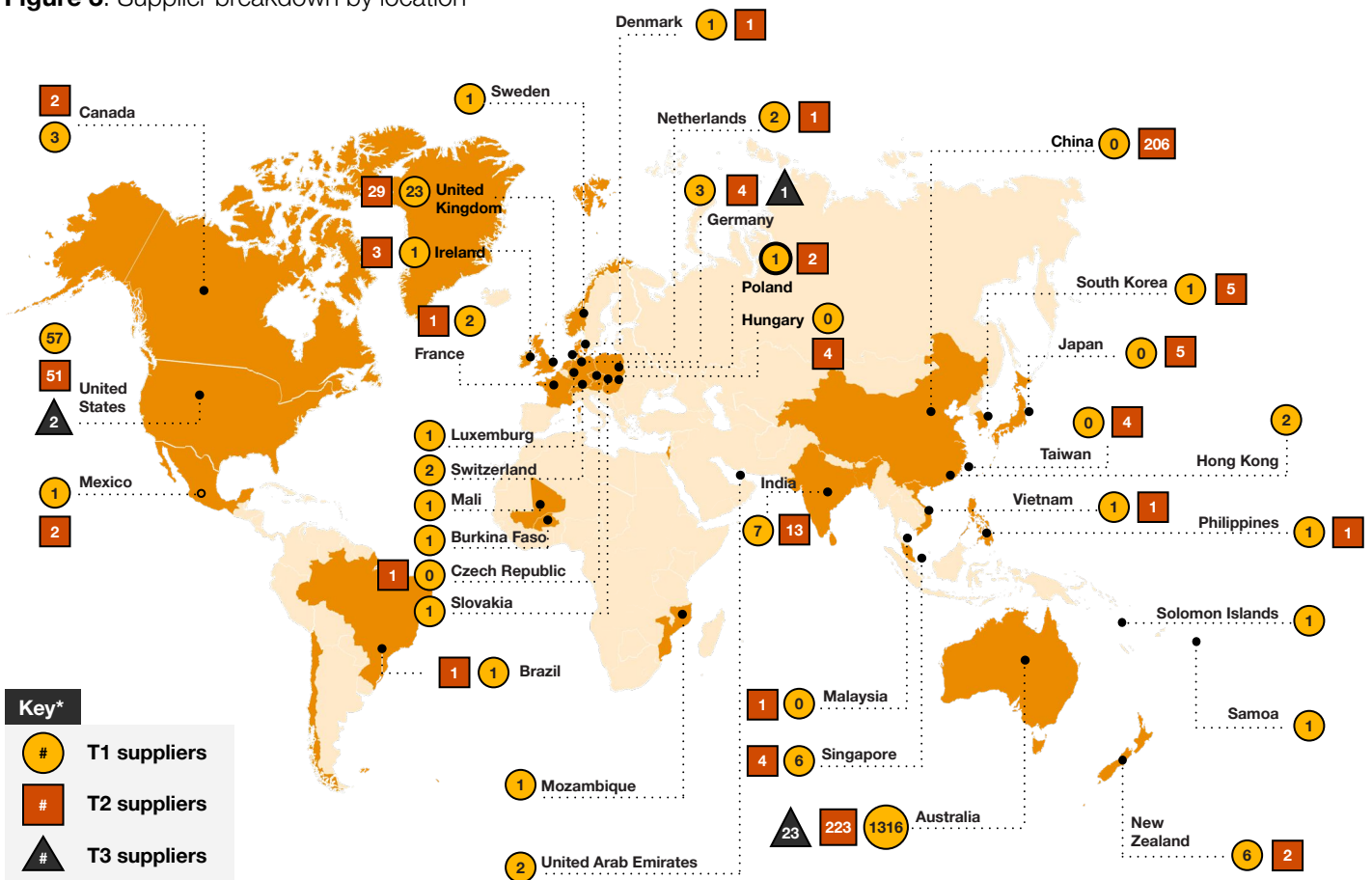
PwC PNG's operations included a workforce of more than 140 partners and staff in PNG with an office in Port Moresby. PwC PNG is a separate legal entity with its own local management team. As a member of the PwC network, PwC PNG is required to comply with network regulations and policies.

Our supply chain

In this Reporting Period, we sourced goods and services from 1,448 tier-one suppliers*. 1,316 tier-one suppliers operate in Australia. We also purchased from overseas suppliers, mainly in the United States and the United Kingdom, and engaged the services of other PwC network firms. We procured:

Facilities management (including catering)	Information and research services	Marketing and events	Technology services and products
Professional services	Utilities	Office services and products	Travel services and products

Figure 3: Supplier breakdown by location



* Tier-one (T1) suppliers provide goods and/or services directly to PwC. Tier-two (T2) suppliers provide goods and/or services to our T1 suppliers. Tier-three (T3) suppliers provide goods and/or services to our T2 suppliers.

Notes

- Includes T2 and T3 suppliers identified in our supply chain during the reporting period. While we have taken reasonable steps to identify beyond our T1 suppliers, this does not reflect the total number of T2 and T3 suppliers.
- Australian based suppliers may source from overseas.

Towards a sustainable supply chain

We recognise that our approach to sustainable procurement is crucial in addressing important social and environmental matters including the rights of First Nations peoples, modern slavery, carbon emissions and climate change vulnerabilities, and promotion of supplier diversity. We place importance in selecting and partnering with suppliers who are aligned with our purpose and values and share similar goals in making a positive impact for our people, our communities and our planet.

During the Reporting Period, we strengthened our Sustainable Procurement Strategy which highlights our dedication to sustainable and responsible procurement practices. Activities included launching a dedicated internal sustainable procurement hub and integrating ESG requirements into our refreshed Procurement Policy. We will continue to embed ESG principles in our procurement processes and encourage our suppliers to align with our values and standards.

Figure 4: Locations with more than five T1 suppliers

Australia		United States		United Kingdom	
T1 Suppliers	1,316	T1 Suppliers	57	T1 Suppliers	23
% Total spend	81%	% Total spend	2%	% Total spend	1%
T2 Suppliers*	223	T2 Suppliers*	51	T2 Suppliers*	29
T3 Suppliers*	23	T3 Suppliers*	2		
Business Expenses		Business Services		Business Expenses	
Facilities		Facilities		Human Capital Services	
Financial Services		Human Capital Services		Information Services	
Human Capital Services		Information Services		Information Technology	
Information Services		Information Technology		Marketing & Events	
Information Technology		Marketing & Events		Professional Services	
Marketing & Events		Professional Services		Modern slavery prevalence ^	1.8
Office Services		Modern slavery prevalence ^	3.3		
Professional Services					
Staff Expenses					
Travel					
Modern slavery prevalence ^	1.6				
India		New Zealand		Singapore	
T1 Suppliers	7	T1 Suppliers	6	T1 Suppliers	6
% Total spend	11%	% Total spend	<1%	% Total spend	<1%
T2 Suppliers*	13	T2 Suppliers*	2	T2 Suppliers*	4
Information Technology		Information Technology		Human Capital Services	
Professional Services		Professional Services		Information Services	
Modern slavery prevalence ^	8	Modern slavery prevalence ^	1.6	Information Technology	
				Professional Services	
				Modern slavery prevalence ^	2.1

PwC PNG supply chain

During the Reporting Period, PwC PNG sourced goods and services from 169 suppliers, mainly based in PNG, and from other PwC network firms. PwC PNG conducted a mapping of their T1 supplier, as follows:

Country	No.
Australia	3
Dubai	1
PNG^^	162
United Kingdom	2
United States	1

* Includes T2 and T3 suppliers identified in our supply chain during the Reporting Period. While we have taken reasonable steps to identify beyond our T1 suppliers, this does not reflect the total number of T2 and T3 suppliers.

^ Estimated proportion of population living in modern slavery per 1,000 people based on the [Global Slavery Index 2023 report](#). The countries with highest prevalence of modern slavery start from 10 per 1,000 people.

^^ Modern slavery prevalence in PNG is 10.3 per 1,000 people based on the abovementioned [Global Slavery Index 2023 report](#).

Modern slavery risks in our operations and supply chain

We conducted a review of our modern slavery risk identification and assessment process. This included the following activities in line with [AGD Guidance](#) and considered a range of other sources^{*}:

- Identified the broad scope of our operations and supply chain.
- Considered the four categories of modern slavery risks (Risk Factors), as detailed in Figure 5 below, to determine where our operations and supply chain may have higher levels of exposure to these Risk Factors.
- Considered the UNGPs ‘continuum of involvement’ framework to understand which parts of our operations and supply chain may cause, contribute or be directly linked to modern slavery risks.
- Identified parts of our business operations and supply chain where there is limited or no visibility.

Figure 5: Risk Factors

Risk Factors	Indicators of modern slavery (not exhaustive)
<p>Sector and industry risks Certain sectors and industries may have high modern slavery risks because of their characteristics, products and processes.</p>	<ul style="list-style-type: none"> ● Known high-risk sectors and industries include: <ul style="list-style-type: none"> – agriculture and seafood – electronics and electrical – garments and textiles – hospitality and hotels – property and construction – mining and extraction ● Use of foreign workers, temporary or base-skilled workers. ● Use of labour hire agencies; limited visibility into employment arrangements. ● Reported occurrences of modern slavery or other unlawful labour practices.
<p>Product and services risks Certain products and services may have high modern slavery risks because of the way they are produced, provided or used.</p>	<ul style="list-style-type: none"> ● Known high-risk products and services include: <ul style="list-style-type: none"> – Products - apparel, carpets, coal, cocoa, coffee, cotton, diamond, gold, laptops, mobile phones, oil and gas, palm oil, rice, solar panels and timber – Services - catering, cleaning, financial services and meat processing ● Unrealistic cost or delivery requirements. ● Reported labour exploitation in the production or supply of goods or services. ● Complex or opaque supply chains.
<p>Geographic risks Some countries may have higher risks of modern slavery due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors like poverty.</p>	<ul style="list-style-type: none"> ● Countries reported to have a high prevalence of modern slavery include: <ul style="list-style-type: none"> – Asia Pacific - Afghanistan, Bangladesh, Brunei, Cambodia, China, India, Indonesia, Laos, Malaysia, Myanmar, North Korea, Pakistan, Papua New Guinea, Tajikistan, Thailand, Vietnam. – Africa - Burundi, Central African Republic, Chad, Côte d’Ivoire, Republic of the Congo, Eritrea, Ghana, Guinea, Guinea-Bissau, Libya, Mauritania, Mozambique, Nigeria, Somalia, South Sudan, Sudan, Zimbabwe. – Europe - North Macedonia, Russia, Turkey, Ukraine. – Middle East - Iran, Kuwait, Saudi Arabia, Syria, United Arab Emirates. ● Inadequate protections for workers and/or high prevalence of law enforcement hostility towards workers. ● Reported weak rule of law, systemic corruption, conflict and/or political instability. ● Reported high prevalence of human rights violations.
<p>Entity risks Some entities may have modern slavery risks because they have poor governance structures, a record of treating workers poorly or a track record of human rights violations.</p>	<ul style="list-style-type: none"> ● Poor or inadequate policies and processes including worker-funded recruitment practices, withholding of wages, retention of identity documents and excessive work hours. ● Reported non-compliance with human rights standards. ● Poor reporting mechanisms. ● Audit findings appear unreliable or conflict with other sources of information.

^{*} Sources: [Global Slavery Index 2023 report](#), [Global Slavery Index: Importing risks](#), [Global Slavery Index country study: Modern slavery in Australia](#), [Global Slavery Index country snapshot: Modern Slavery in Papua New Guinea](#), [Transparency International Corruption Perceptions Index](#), [Responsible Sourcing Tool](#)

Based on the Risk Factors, we identified nine modern slavery risk areas (also known as “Hotspots” as referred to in the UNGCNA [Modern Slavery Risk Management](#) publication) that may be more prevalent within our business, industry sector, services and geography. Pages 17 to 20 detail how we have assessed these risks and put measures in place to mitigate them.

Operations				Potential forms of modern slavery risk
Hotspots	Risk factors	Operations	Modern slavery risk	
Workers on skilled temporary visas	Sector and industry risk	We employ and support highly-skilled professionals on skilled temporary work visas.	Workers on skilled temporary visas are known to face modern slavery risks in Australia. This typically impacts base-skilled workers, resulting from deceptive recruitment or limited oversight and enforcement of worker rights. This is heightened in industries with high numbers of temporary skilled workers and can involve excessive recruitment fees, poor working conditions and threats of deportation. We employ highly-skilled professionals as such we consider this modern slavery risk as one that is unlikely to impact the professional workers employed by PwC.	Forced labour, debt bondage, deceptive recruitment for labour services
Offshore operations	Geographic risk	PwC PNG employs and supports highly-skilled professionals in PNG.	PwC PNG operations are based in a country reported to have high prevalence of, and vulnerability to modern slavery. While we assess the risk of causing modern slavery occurring as low, given PwC PNG is subject to PwC network regulations and policies, we acknowledge that there is always a potential risk.	Forced labour
Clients	Sector and industry risk Product and services risk Geographic risk	We provide a range of professional services to corporate and private clients, and non-for-profit organisations.	There is a risk of contributing or being directly linked to modern slavery through the various professional services that we provide to our clients who operate or have supply chains in industries, sectors or countries with a high prevalence of modern slavery.	Forced labour, debt bondage, deceptive recruitment for labour or services, trafficking in persons

Supply chain

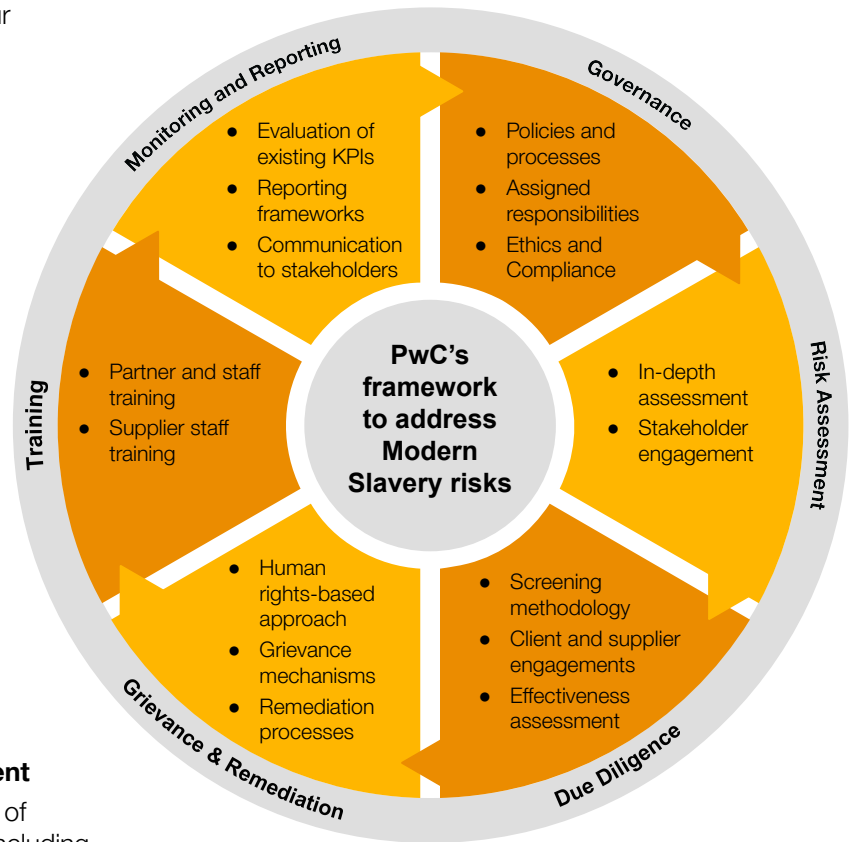
Hotspots	Risk factors	Operations	Modern slavery risk	Potential forms of modern slavery risk
Contingent workers	Products and services risk Entity risk	8% of our workforce are contingent workers. Most of these onshore contingent workers are skilled specialists, and in some cases are self-employed, providing professional services for internal PwC or external client matters.	There is a risk of being directly linked to modern slavery, where contingent workers (typically in administrative and support roles) may be more vulnerable when engaged via managed third-party services providers. This is especially the case where there is poor visibility of the arrangement between the contingent worker and the third-party services provider. This risk may increase if the arrangement is located overseas.	Forced labour, debt bondage, deceptive recruitment for labour or services
Facilities cleaning and simple maintenance	Sector and industry risk Geographic risk	PwC Australia and PwC PNG engage suppliers who provide cleaning and simple maintenance services across our offices. This makes up approximately 1% of supplier spend in our Australian Operations.	There is a risk of being directly linked to modern slavery, where workers in these industries may come from vulnerable populations. This risk is heightened when we have limited visibility of their management and where workers perform base-skilled tasks or work outside business hours.	Forced labour, debt bondage deceptive recruitment for labour or services
Stationery and branded merchandise products	Sector and industry risk Products and services risk Geographic risks	From time to time, we buy stationery and branded merchandise for use in marketing campaigns or related initiatives. PwC Australia buys these products from a limited number of suppliers for our Australian Operations. PwC PNG engages with local suppliers in PNG for stationery products and a supplier located in Australia for branded merchandise products.	There is a risk of contributing to or being directly linked to modern slavery when we use suppliers that rely on offshore supply chains over which we have limited visibility. This risk may be heightened when goods are made by base-skilled workers on a demand basis or under pressure of unreasonable deadlines.	Forced labour, debt bondage
IT hardware and peripherals	Sector and industry risk Products and services risk Geographic risks	We use various technology hardware as part of our day-to-day work, including laptops, monitors, headsets, keyboards, and other IT peripherals. In our Australian Operations, we source laptops directly from the manufacturer. We purchase all other IT peripheral products from a limited number of suppliers based in Australia with onshore and offshore supply chains. PwC PNG's suppliers for IT hardware and peripherals are managed centrally by the PwC Network.	There is a risk of being directly linked to modern slavery when we use suppliers that rely on offshore and/or complex supply chains over which we have limited visibility. This risk is heightened when goods are made by base-skilled workers on a demand basis.	Forced labour, debt bondage, deceptive recruitment for labour or services

Supply chain (continued)

Hotspots	Risk factors	Operations	Modern slavery risk	Potential forms of modern slavery risk
<p>Offshore suppliers</p>	<p>Geographic risks</p>	<p>We engaged nine offshore suppliers in our Australian Operations based in countries with a high prevalence of modern slavery risks. We also engaged our offshore non-controlled entities in India and the Philippines (co-owned with other PwC network firms), to perform, or help us perform, services for our clients, such as client relationship management, systems administration, and quality reviews.</p> <p>PwC PNG engaged global recruitment firms in Dubai and the United Kingdom for recruitment of expatriates for highly-skilled professional services.</p>	<p>There is a risk of our Australian Operations contributing to or being directly linked to modern slavery, as we have identified T1 suppliers that are based in countries with higher modern slavery risks. PwC's offshore controlled entities also engage with offshore suppliers that are based in high-risk countries. This modern slavery risk increases where there is an overlap with other Risk Factors.</p>	<p>Forced labour, debt bondage, deceptive recruitment for labour or services</p>
<p>Hotels and accommodation suppliers</p>	<p>Sector and industry risk</p>	<p>We use various hotels across Australia and around the world for business-related travel. Primarily, the hotels we use are part of a 'preferred hotel' list comprising approximately 80 hotels in Australia and 1,800 hotels globally. The list is managed at a global level across the PwC network and is reviewed annually. In most cases, the hotels we use are franchised under global hotel groups that do not own or control those individual hotels.</p>	<p>There is a risk of being directly linked to exploitation within the hotel accommodation industry due to its increased use of vulnerable workers, limited oversight from global hotel groups as franchisors, and limited view of guest activities within the booked accommodation.</p>	<p>Forced labour, deceptive recruitment for labour or services, trafficking in persons</p>

Assessing and addressing our modern slavery risks

In addition to our efforts to assess and address our modern slavery risks in our supply chain, we conducted a comprehensive review of the effectiveness of our risk assessment, particularly with respect to our operations. This is consistent with our foundational action framework.



1. Governance

We have undertaken a firmwide review of our governance structure and systems. This includes the implementation of new controls that enhance oversight of our commitment to continuous improvement and compliance with the Act.

A new approach to oversight and management

Since 2023, we have been implementing a series of reforms as part of our Commitments to Change including the establishment of a Client Committee and appointment of:

- a new Governance Board, an independent Chair and two independent Board members.
- a new Chief Risk and Ethics Leader.
- a new Head of Compliance.

This has resulted in the retirement of the HRG, allowing for a more integrated approach to oversight and management of our modern slavery risks. New controls have been put in place as part of our firmwide obligations register providing greater discipline to our compliance with the Act. Our progress is monitored and reported on a quarterly basis by the Compliance team to provide oversight to the Management Leadership Team Risk Committee. The new Client Committee provides governance in relation to client engagement decisions, including material ESG considerations.

We will continue to assess the effectiveness of these changes in managing our human rights and modern slavery risks.

People and Ethical Conduct Panel

The People and Ethical Conduct Panel is appointed by the Management Leadership Team, and has oversight of the application of our consequence management framework for the most serious ethics and business conduct matters (including human rights and modern slavery) for staff, and all related matters for partners.

Supply chain risk

Our Procurement team has dedicated functions, including Operations, Risk and Governance and Sustainable Procurement, that manage third party governance and compliance. They work collaboratively to:

- screen suppliers.
- identify Hotspot suppliers and conduct due diligence activities to monitor these suppliers.
- manage third party procurement policies, network standards and procedures.
- facilitate the investigation of any adverse reports or supplier non-compliance with relevant PwC policies and codes.
- administer our supply base management system.

PwC PNG

PwC PNG's Territory Senior Partner and Business Conduct Leader/Risk and Quality Partner have oversight of the management of modern slavery risks at PwC PNG. PwC PNG's Finance and Ethics and Business Conduct team monitor PwC PNG's adoption of the PwC Global Third Party Code of Conduct (TPCOC). Refer to [page 16](#) for further information on PwC Australia's application of the Global TPCOC.

Our policies

We have global policies that set out expectations for all our partners and staff and our suppliers and subcontractors in all our network firms, accompanied by local policies that address human rights and modern slavery in our operations and supply chain.

PwC Global Code of Conduct (Code)

The Code describes a common set of expectations for our conduct including respect and support of internationally proclaimed human rights, and work to guard against complicity in human rights abuses. Our partners and staff are required to affirm their compliance with the Code through our annual compliance confirmation process. Anyone who violates the Code will be held accountable and anyone who directs or approves violations, or has knowledge of them and does not promptly escalate them, will also be held accountable.

PwC Global TPCOC

The Global TPCOC requires our suppliers to meet the same standard of conduct we expect of ourselves, and prohibits any involvement in modern slavery. We require our suppliers to comply with the Global TPCOC. In the event that a supplier in our Australian Operations insists on abiding by their own code of conduct, as opposed to agreeing to the Global TPCOC, a robust assessment of the supplier's code of conduct is conducted to determine its alignment with the Global TPCOC.

Our Procurement team inform our suppliers of the Global TPCOC compliance requirements via our Supplier Annual Review (SAR) process, our website and other communications. If we find a breach of the Global TPCOC, we escalate it to our Business Risk teams for investigation and remediation.

The Global Anti-Corruption Network Standard requires suppliers to adhere to the Global TPCOC. As noted in our Statement last year, we identified some supplier contracts that did not include agreement with the Global TPCOC. Our Procurement team conducted a review of all active supplier contracts and remediated most of the gaps identified. We will continue to address these gaps.

PwC Global Human Rights Statement

The Global Human Rights Statement sets out our shared responsibility to respect and uphold the human rights of our people and the people we work with, directly or indirectly. It also describes the expectations we have for our suppliers and clients.

Our Human Rights Statement

Our Human Rights Statement is a local adaptation of the Global Human Rights Statement. It includes our commitment to respect the rights of Indigenous Peoples which is aligned to the United Nations Declaration on the Rights of Indigenous Peoples. The statement is regularly reviewed to reflect our ongoing engagement with stakeholders, as well as emerging requirements and good practices.

Our Whistleblower Policy

Our Whistleblower Policy provides a framework to report genuine concerns of suspected or actual misconduct, an improper state of affairs or circumstances, or any other conduct which causes harm, including modern slavery. This policy sets out that those persons who make a report can do so without fear of retaliation. It also details how we investigate and address whistleblower reports concerning our business operations and practices.

Our Grievance Procedure Policy

Our Grievance Procedure Policy provides a framework for our people to raise work-related grievances and other matters connected with our firm, including modern slavery. This policy is available on our internal policies site and is regularly reviewed.

Our Making Ethical Business Decisions Policy

Our Making Ethical Business Decisions Policy sets expectations for working ethically, preventing corruption or unlawful behaviour and reporting unethical behaviour. It explains what people can do if they encounter an unethical situation at work and how reports will be handled. It is available on our internal policies site as well as the internal Ethics and Business Conduct site and is regularly reviewed.

Our Procurement Policy

Our Procurement Policy outlines our expectations for our partners and staff when purchasing goods or services for our firm. During the Reporting Period, we implemented changes to include human rights and modern slavery considerations, in line with our Sustainable Procurement Strategy. Our policy requires consideration of existing suppliers first to reduce the likelihood of continuously introducing new, potentially high-risk suppliers into our supply chain. It also outlines our onboarding process which requires new suppliers to provide data that meets our Responsible Procurement requirements. The policy is available on our internal policies site.

Review of policies

We have an internal policy review process that prompts policy owners to consider human rights implications when developing new or refreshing existing policies. During the Reporting Period, we reviewed the following policies:

- ethics and business conduct related policies to elevate the expected behaviours in line with our Code. The policies included: Gifts and Entertainment, Social Media, Close Personal Relationships, Whistleblower, Mandatory Learning and Learning Integrity, Expenses, Records and Data Retention, and Fit and Proper Person.
- our Business Continuity Management Policy and Rest and Recovery Leave Policy to incorporate a human rights-based approach.
- the Global Human Rights Statement as part of an ongoing working group. We will be updating our Human Rights Statement to reflect the necessary changes in the next reporting period.

2. Risk Assessment

We take a two-phase approach in assessing modern slavery risks in our operations and supply chain.

1

Inherent risk assessment

We considered the unmitigated level of modern slavery risk by assessing each risk without any controls or mitigants in place.

2

Residual risk assessment

We considered the remaining level of modern slavery risk taking into consideration the effectiveness of existing controls and mitigants.

Operations

Workers on skilled temporary work visas

A small percentage of our workforce are engaged on skilled temporary work visas. We sponsor overseas skilled professional workers on a temporary basis for work, listed on the Department of Home Affairs [Skilled Occupation List](#), if we are unable to find an Australian citizen or permanent resident with the required skills and experience.

We considered the residual modern slavery risk within this group to be low since we only engage with highly-skilled professional workers and have appropriate controls and processes in place. To demonstrate, we have guidance available on our internal site around employing visa holders for skilled temporary work visa sponsorships and we engage our overseas skilled professional workers using the same employment terms and conditions as we do with partners and staff hired locally in Australia. As part of our onboarding process, we do not retain any form of original identification documentation or require any security deposit to secure employment.

During the Reporting Period, we were cognisant of potential changes to the Migration Act to improve business compliance and prevent the exploitation of migrant workers. We commenced reviewing our employee value proposition to promote better retention of all our partners and staff including those on skilled temporary work visas.

Clients

Building on our modern slavery notification process mentioned in the previous reporting period, we are working to leverage our existing processes that assess the risks of doing business with a new client or with a new engagement for an existing client. We continue to consult with key internal stakeholders to incorporate modern slavery considerations into these processes.

Supply chain

We assigned a high inherent risk rating to our suppliers who operated in Hotspot categories (refer to [page 13](#)). Initially, we identified 178 high-risk suppliers, representing 18% of our spend. After completing due diligence and other risk-mitigating activities, the number of these Hotspot category suppliers deemed to be high risk reduced by 49%. The actual numbers of high-risk suppliers represented less than 1% of our spend. Overall, this has resulted in the residual risk shifting from high risk to medium or low risk, as reflected in figure 6.

Figure 6: Supplier risk assessment results by population size

Risk type	Inherent risk	Residual risk
High risk suppliers	178	91
Proportion of spend	18%	<1%
Medium risk suppliers	0	39
Proportion of spend	0%	<1%
Low risk suppliers	1,270	1,318
Proportion of spend	83%	99%

3. Due Diligence

We are continually enhancing our due diligence activities to identify, assess and address potential modern slavery risks in our operations and supply chain.

Operations

Workers on skilled temporary work visas

We have a dedicated Compliance and Policy team within People and Culture (P&C) that works closely with our immigration law service provider regarding workforce legislative requirements for our operations. The team conducts a suite of compliance activities monthly with detailed escalation and communication plans (accompanied with guidelines) to strengthen our compliance. There is a clear accountability that links each compliance check to the respective P&C team members. This includes checks on skilled temporary work visa end dates, the options for extensions and engagement of immigration lawyers.

When we provide skilled temporary work visa sponsorship, we collaborate with the respective partners and staff to offer the necessary support for their respective roles. We also have a global mobility process in place to facilitate both short-term and long-term assignments, providing comprehensive support throughout their employment journey.

Clients

Screening

Our Screening team expanded their daily checks for adverse media to include actual instances of modern slavery. For example, one article in the media was identified and flagged for the engagement, Risk and Quality (R&Q) and Corporate Sustainability teams to assess. The teams concluded that there was no direct link between the client and the actual or alleged incident of modern slavery.

Acceptance and engagement

Our engagement teams are required to conduct a risk assessment prior to engaging a new client. This includes human rights and modern slavery considerations. To demonstrate, an engagement team flagged a potential modern slavery concern as part of the client acceptance process. This was referred to the R&Q and Corporate Sustainability teams for further assessment. No adverse human rights or modern slavery issues were found to be associated with the client in this assessment, and as such the engagement team was able to proceed with the client work.

Through training and awareness, our engagement teams are also becoming more aware of potential modern slavery issues. One of our engagement teams initiated their own due diligence and flagged a potential modern slavery concern. Based on the R&Q and Corporate Sustainability teams' assessment, it was concluded that there was no direct link to the actual or alleged incident of modern slavery.

Supply chain

Contingent workforce

We use contingent workers (contractors) in our operations either directly or through labour-hire agencies. Most contingent workers are highly-skilled specialists providing professional services for internal PwC or external client matters.

All labour-hire suppliers must follow applicable laws regarding licensing, workplace health and safety, right to work, fair pay and human rights. These agencies must also confirm that they comply with the Global TPCOC. We have a clear policy and process for engaging contingent workers which includes a series of compliance questions to check that the engagement with the contingent workers is not a sham contract.

Our due diligence activities did not identify any reported modern slavery incidents occurring in these agencies' operations or supply chains during the Reporting Period.

Supplier screening

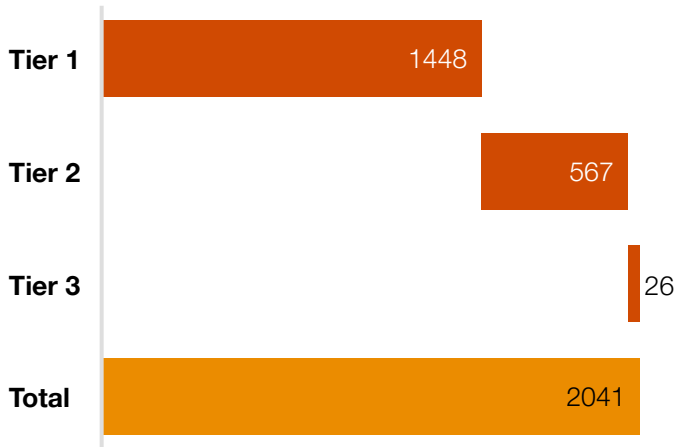
We screened 100% of new and existing T1 suppliers who were paid via our Accounts Payable function through desktop screening using results generated from third party information bureaus. We also continued to screen T2 suppliers, and a small number of T3 suppliers whose details were provided to us by our existing suppliers. All new and existing T1 supplier profiles are screened daily, and a notification is sent to the Procurement Operations and Risk team if there are any changes to a supplier's profile. In the event a potential adverse report is observed, the team investigates further to determine whether the matter requires further escalation.

New suppliers are required to complete a Responsible Procurement Questionnaire (RPQ) as part of the onboarding process. The RPQ follows a risk-tiered approach to identify and assess our supplier risks, including human rights and modern slavery risks. This supply-based management system captures relevant information through updated, streamlined, and tailored onboarding questions.

Annually, existing suppliers are prompted to review their data in the supply-based management system via the SAR process, and provide up-to-date information. It also provides them with an opportunity to notify us of any changes and issues via a simplified and short-form questionnaire.

We did not identify any modern slavery incidents through these screening activities and acknowledge that this does not eliminate the possibility of modern slavery in our supply chain.

Figure 7: Suppliers by Tier



Supplier engagement in high-spend and Hotspot categories

We conducted our modern slavery risk assessments of suppliers by considering the Risk Factors. We identified 178 suppliers with high inherent modern slavery risks and then narrowed the scope to 61 suppliers with whom our annual spend exceeded \$50,000. This spend threshold enables our Procurement team to focus on supplier relationships where we have the greatest leverage. We undertook comprehensive risk reviews on these 61 suppliers, which represents 98% of our total Hotspot category supplier spend.

During the Reporting Period, we reviewed our supply chain risk assessment and supplier engagement process. This resulted in the development of two new tailored supplier self-assessment questionnaires for engaging our high-spend and Hotspot category suppliers, creating a consistent supplier engagement experience.

- **ESG and risk questionnaire:** We developed this questionnaire to seek key ESG and risk information from our high-spend suppliers, including human rights and modern slavery, supplier diversity and net zero commitments. Where gaps were identified in our review of the responses, we contacted them for further clarity.

- **Modern slavery questionnaire (MSQ):** We developed the MSQ for our Hotspot category suppliers to better understand the activities being undertaken to mitigate modern slavery risks in their operations and supply chain. This was sent to Hotspot category suppliers with spend exceeding \$50,000 per annum who were not sent the ESG and risk questionnaire.

In our review of responses to the supplier self-assessment questionnaires, where gaps were identified, we conducted a further desktop review. This desktop review includes publicly available information, policies, codes, and reports to understand how our suppliers are assessing and addressing risks of modern slavery in their operations and supply chain. To demonstrate, we completed a desktop review of select medium risk suppliers (as identified in the previous reporting period) and determined that their residual risk rating was low as there were no gaps or issues identified. We also gained insights from the supplier self-assessment questionnaires on how we could collaborate with our suppliers to improve our approaches in assessing and addressing modern slavery risks.

We reserve the right not to engage with, or in certain circumstances, terminate our relationship with suppliers who do not cooperate with our reasonable requests for information or action.

Responsible supply terms and conditions

We recognised the Risk Factors associated with contingent labour hire, particularly where there may be limited visibility of employment arrangements. In the previous reporting period, we introduced enhanced responsible supply terms and conditions for our contingent labour hire contracts. These include:

- prohibiting fees or financial obligations for securing employment.
- prohibiting confiscation of travel or identity documents.
- requiring provision of clear written contracts in a language that can be understood by the worker.
- prohibiting deceptive recruitment practices.
- other prohibitions that aim to protect workers.

We have incorporated these enhanced responsible supply terms and conditions for new and renewed contingent labour hire contracts as part of BAU. These terms allow us to suspend services or terminate the agreement if the breach or incident is not remedied within a reasonable time frame.

We take a risk-based approach for incumbent contracts, focusing on suppliers in modern slavery risk Hotspots. We also include the responsible supply terms and conditions in our template Purchase Order terms, which we use for a broad cross-section of our T1 suppliers.

Sustainable procurement hub

We launched a dedicated Sustainable Procurement hub via our internal procurement site with an intent to provide our people with easy access to essential information, guidelines, and tools related to sustainable procurement practices. By centralising this information, we aim to enhance transparency, facilitate better decision making, and encourage our lines of service (and enabling functions) to consider the sustainability and ethical behaviour of a supplier in all purchasing activities. This includes taking steps to identify, evaluate and minimise the risk of modern slavery in our supply chain.

PwC PNG

PwC PNG is required to comply with network policies, including the Code and Global TPCOC. PwC PNG developed a new responsible procurement questionnaire for new suppliers to complete as part of the onboarding process. All new suppliers are also required to acknowledge the Global TPCOC before they can be added to PwC PNG's system. There have not been any known reports or allegations around modern slavery with PwC PNG's current and new suppliers.



4. Training

We recognise how important it is for our people to be aware and empowered to address current and emerging modern slavery risks. Throughout the Reporting Period, we continued to prioritise training, awareness raising, and upskilling for our people and our suppliers.

Mandatory training

- **Modern slavery:** All partners and staff are required to complete the 'Modern slavery awareness' training when they join the firm. During the Reporting Period, we commenced adapting the global PwC 'Shining a light on modern slavery' training, to replace the current mandatory training for new starters. This training will strengthen the ability of our people to flag potential concerns and help them to take action to escalate them through the various available channels.
- **Living the Code:** This scenario-based training provides those joining the firm with an understanding of acceptable behaviours across our network and outlines resources available when observing behaviours that do not support the Code and our values. It also highlights areas of risk in our current environment, focusing on how we treat each other, how we do business and the proper use of social media.
- **Ethics and Code of Conduct:** This annual training sets out the responsibilities that our people have to each other, our clients, our suppliers, and our communities. It also highlights our culture of speaking up about behaviour or situations that do not seem right.

Key stakeholder training

We conducted various training for internal stakeholders that have greater involvement in assessing and addressing modern slavery risks in our operations and supply chain. This included the Office of General Counsel (OGC), R&Q team, Policy Controller Team, P&C, Sustainable Procurement and Corporate Sustainability. These ranged from bite-sized to in-depth training sessions which were designed and delivered by our Corporate Sustainability team. Our key stakeholders were provided with:

- an overview of international frameworks and standards on business and human rights.
- an understanding of the increasingly complex regulatory landscape.
- an explanation of the forms of modern slavery including practical examples.
- an overview of our action framework in assessing and addressing potential modern slavery risks.

Resources

We continue to provide our people with information and reference materials about human rights and modern slavery on our internal Corporate Sustainability and Procurement sites. We also regularly update the guidance document that our engagement teams reference when responding to client modern slavery questionnaires.

Our Procurement team developed a [continuous improvement sheet](#) for our small to medium suppliers to reference in addressing modern slavery risks to people in their supply chain. The information sheet included the following topics:

- requirements and expectations of our suppliers.
- how is modern slavery relevant to business and why should your business be concerned about modern slavery?
- what may be different for small to medium enterprises?
- what are some key risk factors to look for?
- what can a business do to combat modern slavery?

Procurement upskilling

We leveraged internal and external knowledge repositories including roundtables, webinars and newsletters throughout the Reporting Period to provide ongoing upskilling and awareness of industry matters, including human rights and modern slavery.

As in previous years, our Procurement team shared guidance material with PwC PNG, which sets out the tools and processes we have developed in response to supply chain modern slavery risks.

Australian operations

100% of all new starters completed the modern slavery awareness training module by 30 June 2024

100% of our partners and staff completed the ethics and code of conduct training module by 30 June 2024

Case study

When our engagement team raises a concern around human rights and modern slavery as part of the client acceptance or engagement process, it is directed to our Risk and Quality (R&Q) and/or Corporate Sustainability teams for assessment and support.

Our Corporate Sustainability team designed a pilot training session for our Financial Advisory (FA) R&Q team, in consultation with senior leaders within the team. The session aimed to create a deeper understanding of human rights and modern slavery and equipping the FA R&Q team with practical knowledge and tools to identify and assess potential modern slavery risks. The session covered:

- overview of the business and human rights landscape.
- forms of modern slavery as defined in the Act and our reporting obligations under the Act.
- client acceptance notification process for modern slavery concerns.
- identifying modern slavery risk factors and indicators.
- case study to demonstrate the team's ability to identify, assess and address a modern slavery risk.

Since the training session, our Corporate Sustainability and FA R&Q teams have received a higher number of queries relating to modern slavery.

To further support the FA R&Q team, our Corporate Sustainability team developed an internal guidance document on identifying, assessing and addressing modern slavery risks, as part of the client acceptance process. This guidance document was developed in consultation with key internal subject matter experts including Risk and Compliance, Clients and Markets and Ethics and Business Conduct.



5. Grievance and remediation

One of our core **values** is to act with integrity, which emphasises the importance of speaking up for what is right, especially in challenging situations.

We provide grievance mechanisms for our people, our clients, our suppliers and third parties to raise any concerns, including matters related to human rights and modern slavery.

PwC PNG also provides grievance mechanisms in line with local policies and laws, the Code and Speak Up culture.

2024 PwC Australia Mojo (our partners and staff engagement) survey

Respondents agreed or strongly agreed with the statement:

76%

"At PwC, I feel comfortable discussing or reporting ethical issues and concerns without fear of negative consequences."

89%

"PwC clearly communicates its expectations for ethical behaviour."

Speak Up culture

We continue to promote our internal Ethics and Business Conduct site to encourage a Speak Up culture and enhance access to relevant ethics and business conduct resources, training and policies. To demonstrate, within the internal Ethics and Business Conduct site, we developed a step-by-step roadmap that our people can refer to for raising a query or concern. The roadmap contains:

- consideration of raising a concern whether that be with a trusted person or directly through the [Ethics Helpline](#).
- the relevant policies and processes at each step (should a concern result in an investigation).
- a statement that the process and information is handled confidentially.
- emphasis that anyone who takes retaliatory action will be held accountable.
- links to related resources including the [Ethics Helpline](#), Speak Up and internal Wellbeing, Health and Safety sites.

During the Reporting Period, no reports were made through our grievance mechanisms regarding modern slavery.

PwC Ethics Helpline

Our people, our clients, our suppliers and third parties can access the [Ethics Helpline](#) to confidentially report matters of serious concern by phone or online at any time. The helpline features local adaptations of recorded messages, consent language and reporting forms provided in accordance with the [Whistleblower Policy](#).

Once reports are logged through the [Ethics Helpline](#), our Ethics and Business Conduct team representative reviews, triages and categorises cases in line with our Consequence Management Policy.

As part of our annual compliance confirmation process, all partners and staff affirmed that they were aware of confidential resources available to them to report issues and concerns, such as the [Ethics Helpline](#).

In addition to the [Ethics Helpline](#), PwC Australia and PwC PNG have other reporting channels including managers or supervisors of the lines of services and enabling functions, Ethics and Business Conduct leaders, P&C, R&Q or the OGC.

Response and remediation

- **Operations:** Our Corporate Sustainability team, in consultation with our Business Continuity team, undertook a review of our Human Rights Incident Response Checklist (Checklist). The Checklist was developed for our National Incident Response Team (NIRT) to respond appropriately to potential or actual human rights and modern slavery incidents. Both teams agreed that the document needed to focus specifically on modern slavery incidents and provide a clear framework to guide the NIRT. A new Modern Slavery Incident Response and Remediation Plan was developed with the guidance of the [UNGPs](#) and the Walkfree [Modern slavery response and remediation framework](#).
- **Supply chain:** Our Procurement team has an incident response and remediation process and framework that provides a clear human rights-based approach, should a modern slavery incident occur in our supply chain. It details key actions to undertake in the event of a modern slavery incident, including information gathering and notification, the role of the NIRT, incident response, remediation design, and ongoing monitoring and reporting.

6. Monitoring and reporting

We track our actions to allow for continuous improvement in measuring the effectiveness of our approach to addressing modern slavery risks.

We continued to assess supplier risk of our high-spend suppliers. This incorporates elements of commercial, ESG and risk, including data from our supplier due diligence and risk assessments, to provide a holistic view of a supplier's risk profile. We also leveraged our contract repository system to capture and track additional information on our suppliers and incorporated this into our reports to our stakeholders. Additionally, we regularly identified and monitored suppliers operating in Hotspot categories.

We continue to report on actions taken to improve the adoption of the Global TPCOC, consistent with PwC network standards.

Global and local market trends and industry changes

We are a participant of the UNGCNA and a member of its modern slavery CoP. Our Corporate Sustainability team participated in the UNGCNA modern slavery CoP session in March 2024 and the Australian Dialogue on Business and Human Rights in June 2024. These forums provide current information on the increasingly complex global and local landscape and allow the sharing of best practices in assessing and addressing modern slavery risks. Engaging in these sessions has strengthened the way we oversee, manage and report on our modern slavery risks.



Assessing the effectiveness of our actions

Assessing the effectiveness of our actions is an important process that allows us to reflect on our potential or actual impact on modern slavery, consider how we can continually improve our approach and ultimately hold ourselves accountable. The following provides a summary of our key performance indicators (KPIs) for our operations and supply chain for this Reporting Period.

Operations

KPIs	Percentage of new starters who completed the “Essential IQ Modern Slavery Awareness” training module	100% of new starters
	Percentage of our people that ‘feel comfortable discussing or reporting ethical issues and concerns without fear of negative consequences’, as reported in Mojo survey (our partners and staff engagement survey)	76% of our people
	Number of new or existing policies identified and reviewed for compatibility with human rights	4
	Number of internal business delivery partners who participated in specialised modern slavery training	59

Supply chain

KPIs	Percentage of suppliers paid via our Accounts Payable function screened via third party information bureau	100%
	Number of suppliers identified in Hotspot categories	178
	Number of targeted Hotspot category supplier questionnaires returned (ESG and risk questionnaire and MSQ)	54 (out of 77)
	Number of Hotspot category supplier risk reviews completed	61
	Number of T2 suppliers mapped within modern slavery risk Hotspot categories	567
	Number of modern slavery incidents identified in our supply chain	0

Our consultation and collaboration

Consultation with our people

Our Corporate Sustainability team coordinated the development of this Statement, in close collaboration with Sustainable Procurement, P&C, R&Q and PwC PNG.

During the reporting period, we consulted with the boards of all Reporting Entities and PwC PNG. The consultations included an overview of legislative reporting requirements, updates on our modern slavery risk profile and actions that we committed to in our [Joint Modern Slavery Statement](#) last year. We also consulted with key subject matter experts including Compliance, Business Continuity, Ethics and Business Conduct, and the OGC for their input and review of this Statement.

Shared ESG Scorecard

Our Corporate Sustainability and Sustainable Procurement teams continue to collaborate on several sustainability initiatives. Both teams developed and delivered on their Shared ESG Scorecard, which tracked actions taken to achieve human rights and modern slavery objectives. Both teams met monthly to discuss progress against the scorecard and address any challenges or changes required.

Collaboration with industry

We are members of a professional services industry working group established by the Australian Public Policy Committee where the wellbeing and safety of our profession is the key focus. One area of discussion is the reduction of excessive working hours in the industry. We recognise this can be an indicator of forced labour, but it does not in itself present as modern slavery.

We are committed to promoting partner and staff wellbeing and sustainable working conditions. To demonstrate, we have rest and recovery policies in place to support our people to rest and recover following an extended period of working longer hours. We also have a compliance process that monitors hours worked, with a focus on our entry-level staff, to meet our national minimum wage obligations as an employer.

Our Wellbeing, Health and Safety team has also commenced a project to assess psychosocial hazards of our lines of service and enabling functions, using the Curtin University [Thrive at Work](#) framework. The goal is to identify psychosocial hazards affecting our people, such as job demands and interpersonal support, to strengthen our resources, policies and processes in supporting effective work management and promoting wellbeing.





Future state

Each reporting period, we review our focus areas with the aim of improving our approach and building on our progress. We will continue to collaborate with key stakeholders and seek to raise awareness of modern slavery risks across our value chain.

Our priority areas of focus for the period 1 July 2024 to 30 June 2025:

- **Governance:** Continue to assess the effectiveness of our approach in managing human rights and modern slavery risks.
- **Risk assessment:** Embed guidance document on identifying and assessing modern slavery risks into our client acceptance process.
- **Due Diligence:** Review the effectiveness of our supply chain due diligence process.
- **Training:** Refresh the modern slavery awareness firmwide training.
- **Training:** Provide training to PwC PNG on managing supply chain modern slavery risks.
- **Grievance and remediation:** Review and refine the procurement modern slavery supplier incident remediation strategy process.
- **Monitoring and reporting:** Update our human rights statement in line with our global network commitments.

Assessment of this Statement

This Statement has been assessed by our Sustainability Reporting and Assurance team, for the purposes of:

- confirming that the Statement has addressed the mandatory criteria elements required under the Act and is consistent with [AGD Guidance](#).
- confirming that supporting evidence was available to substantiate claims made in addressing the mandatory criteria.

Our modern slavery response is integrated into our broader work on human rights. We welcome feedback on our Statement at socialimpact@au.pwc.com.

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