



Modern Slavery Statement 2025

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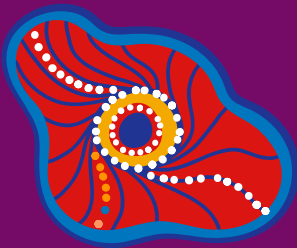
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Fire Country motif; detail from Listening to Land – Connecting to Country

Acknowledgement of Country

We acknowledge the Traditional Custodians of Country throughout Australia and the lands on which we and our communities live, work and connect. We pay our respects to their Elders, past and present.

About this statement

TPG Telecom Limited (ABN 76 096 304 620) (the ultimate parent company in the TPG Telecom group of companies (the **TPG Telecom Group**)) submits this modern slavery statement (**statement**) as a joint statement, prepared pursuant to the *Modern Slavery Act 2018* (Cth) (**MSA**) on its behalf and on behalf of the other reporting entities within the TPG Telecom Group listed on [page 4](#) – Who we are (together referred to throughout this statement as **TPG Telecom, we, us, our** or the **reporting entities**). In submitting this statement, TPG Telecom Limited reports on the operations and supply chain of the whole TPG Telecom Group. This is our 2025 statement for the financial year ending 31 December 2025 (**reporting period**). Information provided in this statement is correct as at 31 December 2025.

Consultation

This statement was developed through engagement and consultation undertaken by members of the Human Rights and Modern Slavery Committee representing business functions covering the reporting entities and entities owned or controlled by the reporting entities (**Group Entities**).

The operations of the Group Entities fall within the organisational structure, governance framework and executive management responsibilities of the ultimate parent company, TPG Telecom Limited. Prior to submission of this statement to the Board for approval, this statement was reviewed by the TPG Telecom Group Executive Leadership Team and the Board Audit and Risk Committee.

The respective Company Secretary, as a representative of each Group Entity, was also consulted during the development of the statement.

This statement has been approved by TPG Telecom Limited’s Board of Directors, which is the principal governing body of TPG Telecom Limited, on behalf of the reporting entities on 30 June 2026¹ and is signed by the responsible member, the CEO and Managing Director of TPG Telecom Limited. Appendix 1 details how this statement addresses the mandatory reporting criteria set out in the MSA.

¹ TPG Telecom Limited is the higher entity for the purposes of the MSA.

Message from the CEO and Managing Director

We believe connectivity should empower communities and never come at the expense of human dignity. Respecting human rights and addressing the risks of modern slavery is fundamental to how we operate, and we recognise the responsibility we carry to drive ethical and responsible business practices across our operations and supply chain.

Our 2025 Modern Slavery Statement reflects the continued maturation of our approach and the deeper integration of modern slavery risk management into our governance, procurement and enterprise risk frameworks. Over the reporting period, we have strengthened oversight, sharpened accountability and further embedded risk-based due diligence across the supplier lifecycle.

By enhancing how we identify, assess and respond to potential risks, we are building a more resilient and transparent supply chain. We have continued to refine our due diligence program and supporting technology, improved reporting and strengthened internal guidance, supported by the development of a dedicated internal Modern Slavery Resource Hub, to ensure risks are identified early and managed consistently.

Ongoing training, supported by refreshed guidance materials and targeted engagement initiatives, continues to build awareness across the business. We have also incorporated employee feedback surveys into our online learning modules, using these insights to improve training materials and drive more targeted capability building initiatives, enabling our teams to recognise and respond to potential modern slavery risks in their day-to-day roles.

Collaboration remains central to our ambition. Through active engagement with industry peers, and as a member of the Telco Together Foundation’s modern slavery working group, we contributed to the development and launch of the Telco Together Foundation’s *Pathway to Respecting Human Rights and Addressing Modern Slavery Risks – Supplier Handbook*, contributing to a collective action that extends beyond our own operations. We know that meaningful and lasting change requires sustained partnership and shared responsibility.

Modern slavery is a complex and evolving global challenge. We remain committed to continuous improvement, using our influence to raise standards and help drive positive impact within the telecommunications sector and beyond.

I am pleased to present this statement.

Iñaki Berroeta
Chief Executive Office
and Managing Director



2025 Highlights

Enhanced our technology-driven Third-Party Due Diligence Program
strengthening supplier risk assessments, mitigation oversight and reporting to better manage modern slavery risks across our supply chain.

Implemented enhanced Tier 1 supplier due diligence reporting
providing improved visibility of supplier risk ratings, risk trends and actions taken to address modern slavery risks.

Strengthened organisational capability
through refreshed training content, targeted communication campaigns, development of a dedicated internal Modern Slavery Resource Hub and refreshed guidance materials.



Our commitments

We recognise the importance of continuous improvement and taking meaningful action to address modern slavery risks across our operations and supply chain. This includes monitoring progress against the commitments set out in our previous statement.

Alongside these initiatives, we continued to progress our Modern Slavery Roadmap and advanced a number of activities, including implementing a technology solution for managing third party risk, developing updated guidance and communication materials, updating our Supplier Code of Conduct and launching a dedicated Channel Partner Code of Conduct.

Previous statement commitments

Progress



Continue to refine the Third-Party Due Diligence Program and technology

Undertook a post implementation review of our third-party due diligence program and platform to assess effectiveness and usability. Based on this review, we strengthened supplier triage processes, enhanced modern slavery risk assessment methodologies, refined supplier questionnaires to improve identification of risks and controls, and improved how we manage and report on supplier risk mitigation plans to support stronger oversight and reporting of remediation actions.



Design reporting on our Tier 1 Supplier due diligence outcomes to support insights into modern slavery risk management processes

Designed and implemented enhanced due diligence reporting to improve visibility of Tier 1 supplier risk profiles. This reporting provides clearer insights into supplier risk ratings, existing controls, questionnaire responses, and emerging risk trends, supporting more informed management of modern slavery risks and mitigation actions.



Develop an approach to monitoring and evaluating employee knowledge and awareness of modern slavery

We enhanced our ability to monitor employee understanding and awareness of the risk of modern slavery by introducing improved reporting on training completion and survey responses across business areas. Insights from this reporting were used to identify targeted communication needs and to update our modern slavery refresher training.



Design a dedicated internal Modern Slavery Resource Hub

We launched a dedicated Modern Slavery Resource Hub on the TPG Telecom intranet to provide employees with centralised access to guidance, tools and support materials. We also reviewed and updated our internal modern slavery notification form and published a set of Modern Slavery Frequently Asked Questions (FAQs). Additionally, we developed a dedicated Supplier Due Diligence Hub featuring guidance materials and capability resources to support our internal teams with managing supplier-related modern slavery risks.



Continue partnership with Telco Together Foundation to address modern slavery in the telecommunications industry

Continued to actively participate in the Telco Together Foundation's modern slavery working group and contributed to the development and launch of the Telco Together Foundation's *Pathway to Respecting Human Rights and Addressing Modern Slavery Risks – Supplier Handbook*.



Who we are

Our structure

TPG Telecom Limited is the ultimate parent company in the TPG Telecom Group and the immediate parent of TPG Corporation Limited. Both TPG Telecom Limited and TPG Corporation Limited are reporting entities for the purposes of the MSA, with TPG Corporation Limited serving as the holding company of the balance of TPG Telecom Group's reporting entities under the MSA.

Reporting entities

iiNet Limited	ACN 068 628 937	TPG Internet Pty Ltd	ACN 068 383 737
TPG Corporation Limited	ACN 093 058 069	TPG Telecom Limited	ACN 096 304 620
TPG Holdings Pty Limited	ACN 003 328 103		

Our brands

TPG Telecom operates several leading mobile and internet brands including Vodafone, TPG, iiNet, Internode, Lebara and felix, providing consumers with a comprehensive portfolio of fixed and mobile products in the Australian telecommunications market.



Mobile network

 **2nd**
largest fixed voice and data network listed on the Australian Securities Exchange

Intercarrier

 **500+**
intercarrier relationships with domestic and international partners to ensure inter-operability of mobile services globally

Retail outlets

 **78**
retail stores across Australia

Dealer network

 **115**
Vodafone branded stores supporting TPG Telecom

Our ways of working

Our purpose and values

TPG Telecom's purpose is to build meaningful relationships and support vibrant, connected communities. TPG Telecom has a strong challenger spirit and a commitment to delivering the best services and products to our customers. We are driving competition and choice for businesses and consumers across Australia. Connecting Australia for the better.

Our commitment to identifying and addressing the risk of modern slavery in our operations and supply chain is underpinned by our core values. The Spirit of TPG Telecom represents our culture, how we work together and how we deliver to our customers and communities. It is defined by our four values, which guide how we think and behave, what we prioritise, and the experiences we create for our customers and communities every day. The principles of stepping up, simplifying, standing together and being brave are central to our modern slavery risk management approach.

More information about the TPG Telecom Group, including our structure, purpose and sustainability strategy is available on our website: www.tpgtelecom.com.au

Our operations

Our network

7,797
mobile network sites

 **>1m km²**
national coverage

 **4,956**
5G enabled sites

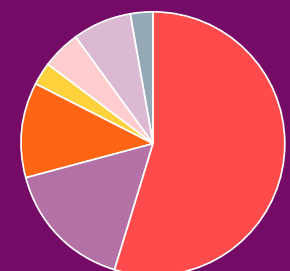
 **98.5%**
population coverage

Our customers

7.72m
subscribers

 **5.74m**
mobile

 **1.98m**
fixed



Vodafone	55%
TPG	16%
iiNet	12%
Felix	3%
Lebara	4%
Kogan.com	7%
Other	3%



Our workforce and supply chain

Workforce

As at the end of 2025, TPG Telecom had 2,745 employees located within Australia.

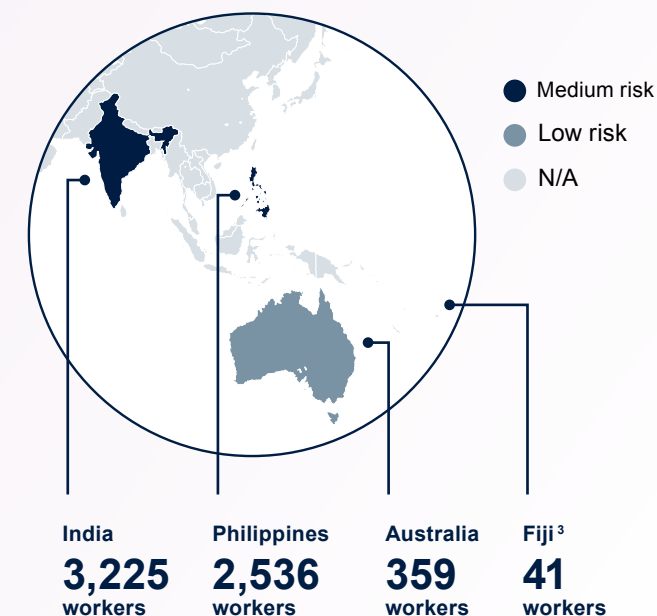
Our direct workforce includes employees based in corporate offices, contact centers and retail stores, as well as field-based employees working in network and fibre operations. We also have an indirect workforce based in Australia, India, Fiji and the Philippines including customer service agents, network operations and technology support agents.

While the majority of our employees are permanent, we do employ a small number on a casual basis and fixed-term basis. We also employ people on a variety of different working visas. We do not employ anyone under the age of 18.

TPG Telecom's Direct and Indirect Workforce Global Spread against the Walk Free Global Slavery Index²

Country	Est. prevalence of modern slavery (per 1,000 people)	Est. number of people in modern slavery
Australia	1.6	41,000
India	8	11,000,000
Philippines	7.8	859,000
Fiji ³	N/A	N/A

Indirect workforce¹



Direct workforce¹



¹ Based on workforce headcount as of 31 December 2025.

² Estimated prevalence of modern slavery by country according to Walk Free's Global Slavery Index.

³ The Walk Free Global Slavery Index has no available data on the estimated prevalence of modern slavery or estimated number of people in modern slavery for Fiji.

Supply chain

TPG Telecom relies on a global supply chain, procuring a diverse range of goods and services to operate our fixed and mobile infrastructure and service our customers.

At TPG Telecom, we recognise the vital role of our suppliers in supporting us to deliver critical telecommunications services for Australia. In order to effectively serve our customers, we rely on a network of partnerships with diverse service providers and suppliers. There were no significant changes to our procurement profile during the reporting period. The majority of our spend continued to be for goods and services from enterprises that are located in Australia, India, the United Kingdom, Ireland and the United States.

Although 94% of our procurement spend is with suppliers based in Australia, we recognise that our direct suppliers may have offshore manufacturing operations and their own tiers of domestic and international suppliers. As such, we acknowledge that the risks of modern slavery may be present across multiple tiers in our supply chain and are committed to continually building our understanding of our supply chain to help inform our understanding of where modern slavery risks may exist.

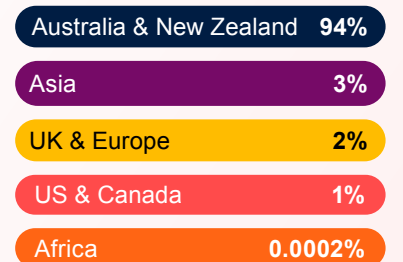
~97%

of our total procurement spend in 2025 were in the categories displayed in the table

Category

- Intercarrier
- Commercial Inventory
- Network
- Corporate Services
- Professional Services
- Sales, Marketing and Media
- Information Technology and Equipment

Spend per region



In 2025, we engaged with

1,300+ suppliers from 28 countries

95% of total spend were with our top 100 suppliers



Modern slavery risks in our operations and supply chain

At TPG Telecom, we are committed to respecting all internationally recognised human rights as set out in the International Bill of Human Rights and the International Labour Organization Declaration on Fundamental Principles and Rights at Work.

This commitment recognises the expectations for responsible business conduct set out in the UN Guiding Principles on Business and Human Rights (**UNGPs**) and Organisation for Economic Co-operation and Development (**OECD**) Guidelines for Multinational Enterprises on Responsible Business Conduct. In line with the UNGPs, our modern slavery risk management approach considers the risks to people across our operations and supply chain.

Understanding our relationship to Modern Slavery risks

In considering how TPG Telecom is connected to potential modern slavery risks in our operations and supply chain, we draw on key concepts from the UNGPs: cause, contribute, and directly linked. The UNGPs are the authoritative global standard for preventing and addressing human rights impacts by businesses and outline expectations that businesses should 'avoid **causing** or **contributing** to adverse human rights impacts through their own activities and address such impacts when they occur' and 'seek to prevent or mitigate adverse human rights impacts that are **directly linked** to their operations, products, or services by their business relationships, even if they have not contributed to those impacts.¹

We understand that as a business we may cause, contribute, or be directly linked to modern slavery through our operations and through activities that take place within our supply chain. We consider these risks as part of our modern slavery risk assessment process, which includes evaluation of the extent to which our operations may cause, contribute to, or be directly linked to modern slavery risks identified during the assessment.

UNGP's continuum of involvement

	Telecommunication industry	Our response
Cause An entity can cause modern slavery if their operations directly result in Modern Slavery.	A telecommunications company could cause modern slavery if it intentionally engaged in serious exploitation such as forced labour.	Our direct workforce is managed by our 'People' related processes outlined in Managing risks in our workforce. See page 16.
Contribute An entity can contribute to modern slavery where their actions or omissions facilitate or incentivise modern slavery.	A telecommunications company may contribute to modern slavery if it failed to act on credible reports that an IT support provider is using deceptive recruitment practices and withholding passports to prevent workers from leaving.	Our Modern Slavery Incident Response Protocol guides the investigation and remediation of potential modern slavery issues raised. See page 24.
Directly linked An entity can be directly linked to modern slavery where its operations, products or services may be connected through activities of another entity the entity has a business relationship with.	A telecommunications company may be directly linked to modern slavery if it procures Wi-Fi modems from a manufacturer that sources raw materials that are extracted by sub-suppliers using child labour.	Our Supplier due diligence and ongoing monitoring aims to identify and manage modern slavery risks in our supply chain. See page 19.

¹ UN Guiding Principles on Business and Human Rights published in 2011 and available on https://www.ohchr.org/documents/publications/guidingprinciplesbusinesshr_en.pdf

Potential modern slavery risks in our operations and supply chain

Operating in a highly complex and evolving industry such as the telecommunications industry means that regular reviews of our modern slavery risk profile is essential. Evolving regulation, technological advances, challenging geopolitical, societal and macroeconomic factors and other issues can contribute to changes in our risk profile, including how and where TPG Telecom may be exposed to risks of modern slavery.

We recognise that our modern slavery risk profile is influenced by risk factors relating to geography (such as where suppliers may source from a country with a higher prevalence of modern slavery), vulnerable populations (such as migrant workers), entity risks (such as potential poor practices by specific suppliers) and sector risks (such as sectors where practices such as excessive working hours may be common). We are committed to continuously working to identify and strengthen our understanding of the modern slavery risks within our operations and supply chain, and to responding to any changes to our risk profile accordingly.

Modern Slavery Hot Spot Analysis

The modern slavery *Hot Spot* analysis of our direct suppliers provides a robust evidence base for how we assess risk and prioritise supplier risk management and engagement across our supply chain. Developed in 2024 by a specialist business and human rights advisory firm, the outcomes were incorporated into our modern slavery risk assessment and due diligence processes. The outcomes also underpin the design of our compliance due diligence platform, which assesses the level of modern slavery risk associated with each supplier. In 2025, we reviewed the Hot Spot analysis and confirmed that it continues to provide a sound and relevant evidence base for assessing modern slavery risk and prioritising supplier risk management and engagement. A summary of the identified *Hot Spots* is provided below.

Direct workforce within Australia

Employees based in corporate offices, contact centers and retail stores, as well as field-based employees working in operations. Due to the location of our direct workforce, the nature of work and the controls we have in place, we consider the risk of modern slavery in our direct workforce to be low. Our direct workforce is managed by our 'People' related processes.

	Low skilled labour	Temporary labour	Migrant labour	Strong pricing competition	Sub-contracting & complex supply chains	Sourcing from high-risk geographies
Our operations						
Indirect workforce						
Indirect workforce outside of Australia TPG Telecom's business operating model also relies on an indirect workforce provided by our key service partners in India, the Philippines, and Fiji. Our overseas indirect workforce delivers customer information systems, fixed and mobile networks.	●		●	●		●
Dealer partners and retailers within Australia Branded retail stores and other retailers that sell TPG Telecom products.	●	●			●	



Our supply chain	Low skilled labour	Temporary labour	Migrant labour	Strong pricing competition	Sub-contracting & complex supply chains	Sourcing from high-risk geographies
Labour related risks						
Carbon offsets Partners and providers of carbon offset credits undertaking reforestation projects	●	●				●
ICT services Data centers, phone and voicemail services, IT consulting and management	●		●			●
Logistics Road transport, couriers and warehousing	●		●	●	●	
Facilities services and management Building maintenance and repairs, cleaning and security	●	●	●	●	●	
Contact Centers Support centers for TPG Telecom customers and employees	●		●	●		●
Material						
Uniforms Vodafone and TPG Telecom branded uniforms for employees	●	●	●	●	●	●
Office supplies, print and promotional material Marketing print services, promotional and advertising printing and office consumables					●	●
ICT equipment Handsets, modems and wearable computing devices	●		●		●	●
Labour and material						
Building construction Physical works to build and maintain the network infrastructure	●	●	●	●	●	
Network equipment construction and maintenance Products to maintain and operate the network	●		●		●	●

Addressing modern slavery risks

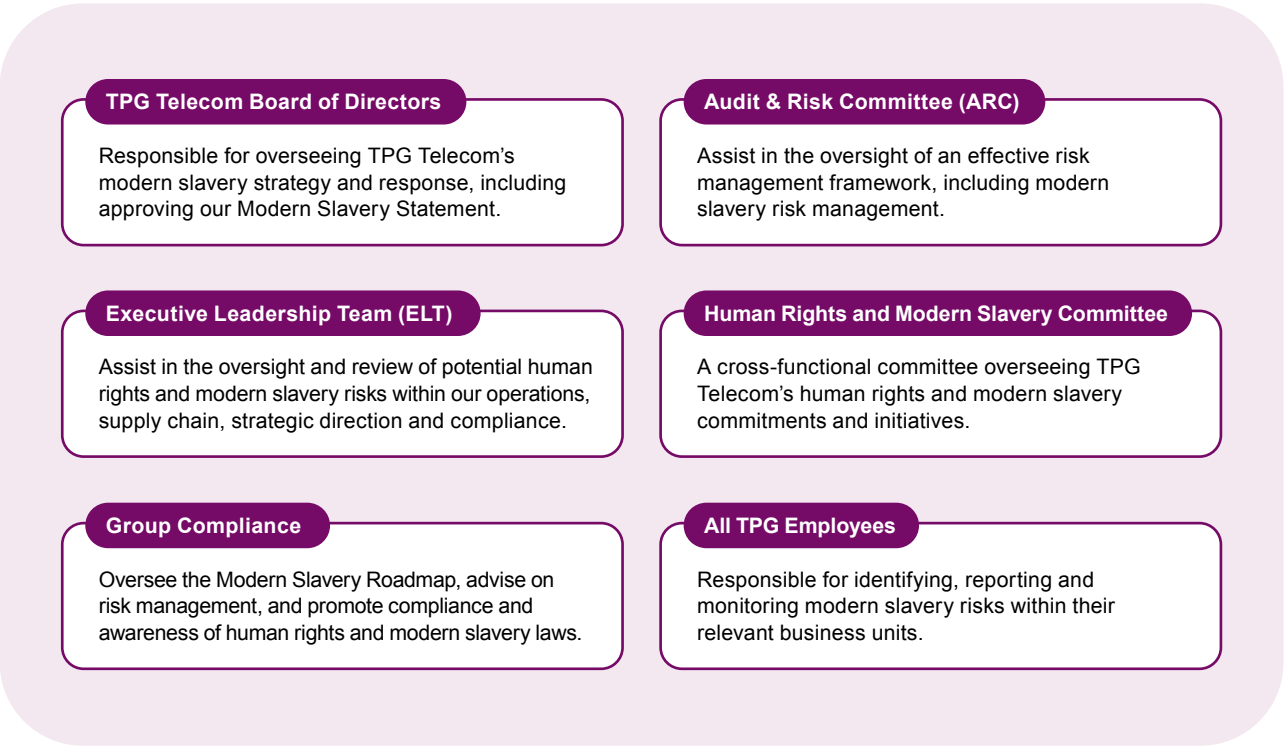
Governance

TPG Telecom is committed to identifying the risks of modern slavery within our operations and supply chain and taking meaningful steps to address such risks. A formalised governance structure is in place to oversee our modern slavery roadmap including monitoring progress against our planned initiatives.

The highest level of responsibility for modern slavery strategy and response sits with the TPG Telecom Board of Directors (**Board**), which has oversight of strategy, business performance, compliance and risk management. The Board has established the Audit and Risk Committee to assist in its oversight of an effective risk management framework, including modern slavery risk management.

At an operational level, our modern slavery work is driven by a dedicated cross-functional Human Rights and Modern Slavery Committee, led by the Head of Compliance and Enterprise Risk, with representation from Sustainability, People Experience, Procurement, Enterprise Risk, Legal and Compliance teams.

Roles and responsibilities





Modern Slavery Framework

Our Modern Slavery Framework sets out a comprehensive approach to addressing modern slavery risks in our operations and supply chain. The Framework is grounded in a human rights-centered approach, employing a risk-based strategy to identify and address modern slavery risk, while promoting continuous improvement, collaboration, transparency and accountability.

Pillars

The Framework’s five pillars are foundational to our approach, providing us with an overarching strategy that allows us to set goals and track and monitor the effectiveness of our modern slavery response.



Risk management

Identify and manage modern slavery risks in operations and supply chain.



Capability

Adopt strategies for addressing modern slavery through awareness and action.



Performance

Monitor and review the effectiveness of the Modern Slavery Framework.



Leadership

Oversee the Modern Slavery Framework and implementation of initiatives.



Collaboration

Actively identify and participate in industry initiatives to eradicate modern slavery.

Goals

The goals underpinning the Modern Slavery Roadmap act as benchmarks for measuring progress and facilitate ongoing evaluation and improvement. Through periodically revisiting the goals, we are able to adapt the Modern Slavery Roadmap to changing circumstances to help ensure it remains fit-for-purpose.

Goal 1

Develop and implement a people-focused, risk-based approach for detecting, evaluating and mitigating modern slavery risk throughout our operations and supply chain proportionate to our level of influence, our capacity and our risk profile.

Goal 2

Integrate modern slavery risk management into corporate governance structure, policies and reporting mechanisms.

Goal 3

Build trust by cultivating meaningful relationships and strengthening the capacity of internal and external stakeholders, including employees, suppliers and customers, to identify, assess and manage modern slavery risks.

Goal 4

Respond to evolving needs and expectations of stakeholders – including our customers, employees, shareholders, regulators and wider society, ensuring our approach aligns with industry practice, growing stakeholder expectations and the evolving legislative landscape.

Modern Slavery Roadmap

Developed in 2024, the Modern Slavery Roadmap underpins the Modern Slavery Framework by setting out our target state followed by staged action plans. The Roadmap enables TPG Telecom to implement a structured and targeted approach to managing our modern slavery risks. Within each stage of our Roadmap, we use the target state and our goals to drive the prioritisation of activities.

Target State

Stage 1 **FY24**

Establishing a strong foundation to support the management of modern slavery risks

- Presentation of Roadmap to the TPG Telecom Board
- Modern slavery risks are identified through the implementation of a comprehensive third-party due diligence program
- Capability is strengthened through training needs analysis, communication plans and clear policy.

Stage 2 **FY25**

Embedding the foundations into routine operations and standard practices

- The design of training programs are informed by reporting insights
- Access to support and guidance materials are readily available to support employees with making decisions around managing modern slavery risks
- Supplier engagement and capability building supports our supply chain with managing modern slavery risks.

Stage 3 **FY26**

Refining our approach to modern slavery risk management

- Refinement of third-party due diligence processes, leading to improved identification and mitigation of modern slavery risks
- Key initiatives are reviewed and assessed informing a refreshed Modern Slavery Roadmap
- Key Performance Indicators (KPI's) are refined and focus on both outcomes and outputs.

2026 Outlook

We are committed to continuously enhancing our modern slavery response. We recognise that meaningful progress requires ongoing commitment and collaboration. In 2026 we plan to continue maturing our approach through continuous improvement initiatives and building capability across our operations and supply chain. Key priorities for 2026 include:

- Further refining our due diligence process and embedding a consistent approach to assessing and engaging suppliers regarding modern slavery risk
- Continue to invest in capability building across our internal teams and suppliers
- Continue efforts to raise awareness of our grievance mechanisms.



Policy framework

Our commitment to upholding human rights is underpinned by a strong policy framework designed to identify, prevent and address modern slavery risks. Our policies set out clear expectations for our employees, suppliers, and business partners while enabling every stakeholder to have a safe and accessible way to raise concerns about human rights violations, including modern slavery.

Addressing modern slavery risks is a responsibility we take seriously. Building trust and fulfilling our purpose means taking care of our people, our customers and our communities. Doing the right thing starts with each of us, every day.

Policy area	Description of policies and relevance to modern slavery	Implementation and communication
People related policies	Our Code of Conduct sets out our expectations for the behaviours of all our people. It highlights our commitment to supporting local and international efforts to address modern slavery and includes a commitment to respect human rights in line with international frameworks.	Our Code of Conduct is available on our website and is communicated to all employees and provided to all contractors.
	Our Human Rights Policy sets out our commitment to respecting internationally recognised rights and applies to all employees, workers of all entities controlled by TPG Telecom in the jurisdictions in which we operate. The Policy recognises the potential human rights risks (including modern slavery) that may exist within our operations and makes a commitment to our customers, employees, community and suppliers to identify and respond to these risks with guidance from key international principles.	Our <u>Human Rights Policy</u> is available on our website and is communicated to all employees.
Risk management	Our Risk Management Policy and risk management procedures outline the process to identify, assess, manage and report risks. This process is used to assess all strategic, compliance, operational and financial risks to TPG Telecom, including those related to modern slavery risks.	Our Risk Management Policy is available internally to employees on our Intranet and is communicated to all employees.
	Our Third-Party Risk Management Policy establishes a consistent group-wide approach for identifying, assessing, monitoring, and managing the risks associated with Third Party Engagements, including those related to modern slavery risks.	Our Third-Party Risk Management Policy is available internally to employees on our Intranet and is communicated to all employees.
Supplier and partner related policies	Our Supplier Code of Conduct outlines our commitment to business in an ethical, legal and socially responsible manner. It sets out the minimum requirements expected of our suppliers regarding compliance with laws, labour and human rights (including modern slavery), business integrity, workplace health and safety, privacy, business continuity and environmental management.	Our <u>Supplier Code of Conduct</u> is available on our website and is provided to all suppliers.
	Our Human Rights Policy (referred to above) also applies to our suppliers and sets out the expectations mentioned above in People Related Policies.	Our <u>Human Rights Policy</u> is available on our website and is communicated to all suppliers.
	The Channel Partner Code of Conduct sets expectations and standards for ethical, sustainable and responsible business practices ensuring all Channel Partners and those they engage, to uphold high standards of integrity, human rights and environmental responsibility.	The Channel Partner Code of Conduct is provided to all Channel Partners who are acting on TPG Telecom's behalf to promote and sell our products, promote and obtain orders for our services, and provide customer support.

Policy area	Description of policies and relevance to modern slavery	Implementation and communication
Response and remediation	Our Crisis and Emergency Management Plan outlines the incident management processes to follow during an emergency or crisis, including incidents relating to modern slavery.	Our Crisis and Emergency Management Plan is available internally to employees on our Intranet.
	Our Modern Slavery Response Policy outlines how actual or potential cases of modern slavery will be managed, with a primary focus on prioritising the well-being of survivors. At its core, the policy is driven by the fundamental principle of respecting the rights of those that may be impacted by modern slavery. It aims to ensure that TPG Telecom responds to allegations or incidents of modern slavery in a rights-respecting manner and in line with the expectations outlined in the UNGPs.	Our Modern Slavery Response Policy is available internally to employees on our Intranet.
Speak Up mechanisms	Our Whistleblower Policy outlines how concerns can be reported and encourages eligible whistleblowers ¹ to speak up if they observe or suspect any improper conduct. It outlines how a report can be made, how we investigate and deal with improper conduct, and how we will support and protect a whistleblower throughout this process.	The <u>Whistleblower Policy</u> is available on our website and is communicated to all employees on our Intranet. Our Whistleblower Policy is also included in our internal modern slavery training and communicated to our suppliers via the Supplier Code of Conduct.
	Our Grievance Handling Policy applies to all our people including directors, employees, and contractors, providing a guide on what to do in the case of a grievance, and information on how a grievance is handled including how an investigation works and possible outcomes.	Our Grievance Handling Policy is available internally to employees on our Intranet.

¹ Eligible whistleblowers are as follows: employees; directors; officers; suppliers (and their employees); consultants; and any relatives, dependents or spouses (including dependents of spouses) of our employees, directors, officers, suppliers and consultants.



Managing modern slavery risks

TPG Telecom recognises the importance of effectively managing the risks of modern slavery present in our direct and indirect workforce across both our domestic and global operations.

The TPG Telecom Compliance Framework guides how we manage modern slavery risks in our operations, in addition to how we manage our obligations, requirements and controls. While we consider the risk of modern slavery in our direct workforce to be low, we acknowledge the importance of regularly reviewing our risk profile based on future changes to our operating context. We continue to be guided by the UNGPs when assessing the potential risks within our operations and supply chain.

Managing risks in our workforce

Direct workforce	Our response
Within Australia Employees based in corporate offices, contact centers and retail stores, as well as field-based employees working in operations	• Our frontline employees are covered by the Connect Enterprise Agreement • We have dedicated Employment Law and Work Health Safety resources that continually monitor and audit our pay and workplace conditions to ensure they are appropriate • We listen to our team members directly through regular twice-yearly engagement survey and have various methods to report concerns via our speak up mechanisms • Mandatory completion of modern slavery e-learning module with completion rates monitored and reported on.

CASE STUDY

Channel partner Code of Conduct

During the reporting period, TPG Telecom rolled out the TPG Telecom Channel Partner Code of Conduct. The Code sets clear expectations and minimum standards for how our channel partners operate and do business with us. It applies to our dealers, enterprise business partners and other entities and individuals authorised by TPG Telecom to promote and sell our products and services, and to support our customers through our approved retail and enterprise partner channels.

A key focus of the Code is respect for human rights. It aligns with internationally recognised frameworks, including the Universal Declaration of Human Rights, the UN Global Compact principles and the UNGPs.

The rollout was supported by targeted communications to our dealer network, including email updates and bulletins published on our capability platform. By embedding the Code across our channel partner network, TPG Telecom reinforced its expectations around responsible business practices and ethical conduct throughout its channel operations.

Indirect workforce

Our response

Customer care

Use of outsourced service providers with workers located in India, Philippines and Fiji

IT and Network services

Use of outsourced service providers with workers located in India and Philippines to provide services to operate information systems, fixed and mobile networks

Dealers

Use of partners to provide services to consumers and businesses

- We actively monitor and manage modern slavery risks through structured contract reviews and governance oversight forums Annual compliance programs include regular control reviews, and independent audits
 - Employee compensation is periodically assessed, including benchmarking against industry standards, to ensure fair and equitable practices
 - Mandatory completion of modern slavery e-learning module, with completion rates actively monitored and reported on
 - On-site visits to key locations to engage directly with workers and observe operational practices firsthand
 - Due diligence on outsourced service providers is undertaken through a staged approach via our third-party risk management platform.
- Precedent dealer contractual terms and conditions for consumer and enterprise dealer agreements for mobility services include a right to audit, an obligation to comply with laws and applicable TPG Telecom policies
 - Channel Partner Code of Conduct outlines minimum requirements and expectations for all Dealers
 - Monthly Operational Reviews and Mystery Shopping Programs are in place to help us maintain a high level of visibility of Partner's businesses
 - Annual Partner Safety Audits and Dealer Personnel Attestation process confirming ongoing compliance with employment related legislation and regulations
 - Mandatory completion of modern slavery e-learning module with completion rates monitored and reported on
 - During the reporting period, we performed compliance reviews with our dealer channel partners.

Managing modern slavery risks in our supply chain

We value the relationships with our suppliers and strive to work with responsible business partners who share our commitment to upholding human rights. We recognise the importance of robust supplier governance across the Supplier Management Lifecycle to support efforts to identify, prevent and manage modern slavery risks and prioritise continuous improvement in our approach.

Our expectations of suppliers are set out in our Procurement Terms and Conditions, which include modern slavery clauses, and in our Supplier Code of Conduct.

TPG Telecom acknowledges that customs, traditions, and practices vary across countries. However, our Supplier Code of Conduct clearly outlines the expectation that all suppliers must adhere to relevant local and international laws, as well as the fundamental conventions and labour standards outlined by the International Labour Organisation.

Our internal procurement process includes pre qualification reviews covering health, safety, environment, data security, economic sanctions, finance, tax, privacy and other applicable legal and regulatory requirements. These reviews help ensure that suppliers meet our baseline expectations before engagement.

Our Supplier Governance Framework uses an integrated approach that embeds key elements of the TPG Telecom Risk Management Framework across the entire supplier lifecycle. This ensures we apply a consistent and holistic method to identifying, assessing and managing risks associated with our supply chain.

Supplier Governance Framework

In 2025, we continued to strengthen our supplier risk assessment processes, with the implementation of a third-party risk management technology solution.

The platform supports a more consistent and structured approach to identifying and assessing risks across our operations and supply chain, improving our ability to monitor supplier risk profiles, strengthen governance oversight, and enhance reporting and accountability.

The technology solution was launched in October 2025, with ongoing enhancements underway to further strengthen reporting capability and oversight practices.

The technology solution supports our Supplier Governance Framework by:

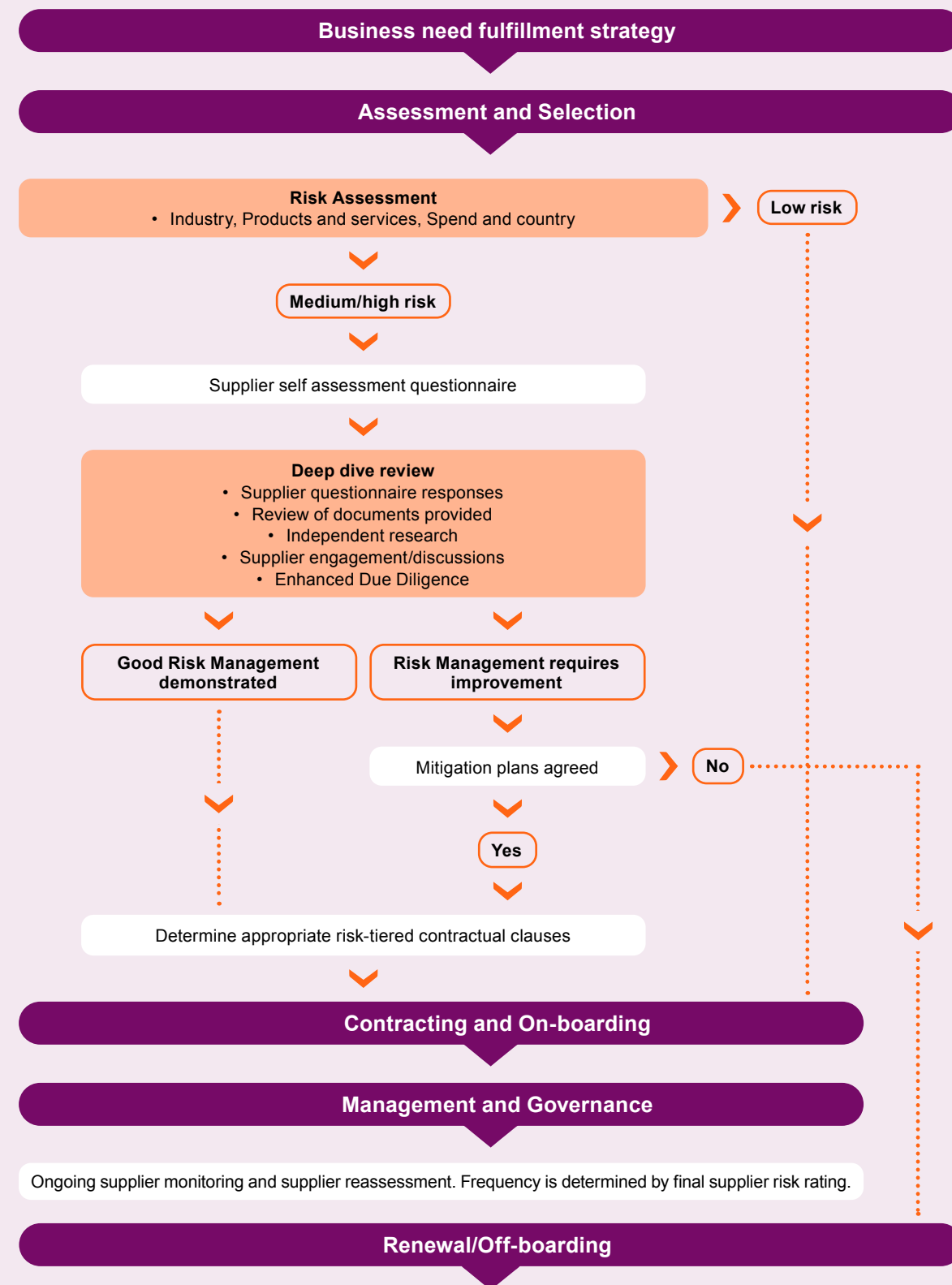
- **Improving consistency and transparency**, providing a standardised approach to supplier risk assessments, supporting clearer visibility of modern slavery risks across our supply chain
- **Strengthening oversight and governance**, enhancing monitoring, reporting and escalation of supplier risks to support informed decision making and accountability
- **Supporting a scalable and future focused approach**, establishing a robust platform that can adapt to changes in our operations, supply chain complexity and evolving regulatory expectations.

Looking ahead, in 2026 we plan to extend the use of the platform to include our dealer network, further strengthening our ability to identify, assess and manage risks across a broader range of business relationships.

Supplier due diligence and ongoing monitoring

The diagram below illustrates how our supplier due diligence processes align with each stage of the supplier lifecycle. This approach ensures that we undertake appropriate due diligence when onboarding new suppliers and continue to monitor and engage with them throughout the relationship to manage any modern slavery risks that may be identified.

Procurement supplier lifecycle and due diligence





Training and awareness

Training and awareness are essential to our approach to combating modern slavery, equipping our people with the knowledge and skills to identify, mitigate and manage risks, while cultivating a secure and supportive environment for reporting concerns. In 2025, we developed a modern slavery communication plan informed by learning outcomes, response trends and employee feedback ensuring our efforts are structured, informed and targeted to the right audience.

We are committed to delivering targeted, risk based modern slavery training and communication initiatives, with a particular focus on employees involved in procurement and supplier management. Our training content is reviewed and updated on an ongoing basis to ensure it remains relevant to our business, reflects emerging risks, and aligns with evolving regulatory expectations. Our modern slavery e-learning modules are mandatory for all employees, both in Australia and offshore, across our Corporate, Enterprise, Wholesale and Government, Retail, Partner and Customer Care channels. Completion rates are monitored and reported to our Human Rights and Modern Slavery Committee. In 2025, we launched several modern slavery awareness campaigns through our internal channels. These campaigns included an informative video from the Chair of the Human Rights & Modern Slavery Committee, providing an update on the submission of our Modern Slavery Statement, highlighting our progress, and reinforcing key messages on identifying the signs of modern slavery and how to report concerns.

2025 Highlights

Strengthened employee awareness and training effectiveness

through enhanced monitoring and reporting, refreshed modern slavery training content, and the introduction of mandatory employee feedback mechanisms.

Embedded modern slavery risk awareness into business practices

by incorporating modern slavery scenarios into selected business continuity exercises and delivering a targeted internal awareness campaign to employee's managing higher risk suppliers.

Built internal capability to support supplier risk management

through a virtual masterclass, open to all TPG Telecom employees and led by an Edge Impact, Ethical Business and Reporting. The session providing practical guidance on identifying, mitigating and responding to modern slavery risks.

CASE STUDY

Supplier capability building

Pathway to Respecting Human Rights and Addressing Modern Slavery Risks – Supplier Handbook

In May 2024, as part of the Telco Together Foundation's Modern Slavery Roundtable, TPG Telecom had the opportunity to contribute, as a foundation member, to the development of a telecommunications-specific resource designed to support our suppliers in addressing modern slavery and human rights risks.

TPG Telecom representatives collaborated to define the scope and content of a Modern Slavery Best Practice Handbook – a practical, action-oriented guide that outlines clear steps for telecommunications suppliers to identify, assess, and manage human rights risks within their operations and supply chains.

Developed in partnership with the Telco Together Foundation and Edge Impact, the Pathway to Respecting Human Rights and Addressing Modern Slavery Risks – Supplier Handbook was launched in February 2025.

Since its launch, we have embedded the handbook into our supplier due diligence and capability building activities, including sharing the resource directly with suppliers and providing expert advice to support practical application of the materials to identify and manage potential modern slavery risks across their operations and supply chains.

Collaboration

Collaboration plays a key role in our response to modern slavery risk management, as it fosters the sharing of knowledge, brings in diverse perspectives, combines resources, and enhances our collective ability to combat modern slavery more effectively.

Group	Overview
Industry Impact Hub – an initiative of Telco Together Foundation ¹	- The Industry Impact Hub, an initiative by Telco Together Foundation, serves as a collaborative platform with the telecommunications industry focusing on addressing pressing social issues such as modern slavery - Through collective efforts, it aims to raise awareness, drive change, and promote ethical practices across the industry - As members of the Telco Together Foundation, we actively participate in the Industry Impact Hub and are signatories to the <u>Australian Telecommunications Leadership Statement on Human Rights and Modern Slavery</u> - During the reporting period, we worked with other Telco Together Foundation members and Edge Impact, a global impact consultancy firm, to develop a Modern Slavery Best Practice Handbook – a practical, action-oriented guide that outlines clear steps for telecommunications suppliers to identify, assess, and manage human rights risks (including modern slavery) within their operations and supply chains. The Handbook was launched in February 2025.
Global System for Mobile Communications Association (GSMA)	- Established in 1995, GSMA brings together more than 750 global operators and approximately 400 companies in the broader mobile ecosystem - A key aspect of GSMA's mission is to contribute positively to global development, address societal challenges, and improve the lives of individuals and communities globally - As members, we continued to actively engage with the GSMA, leveraging their industry-focused expertise to inform our broader sustainability strategy, which encompasses human rights issues - Through our involvement with the GSMA, we have established connections with a human rights specialist in the telecommunications sector in the United Kingdom. We meet periodically to share challenges and insights, aiming to improve our strategies for combating modern slavery.

External reports and insights

We draw on a range of external reports, indices and authoritative sources to inform our understanding of modern slavery risk and to support the ongoing development and effectiveness of our risk management and due diligence practices.

Our Group Compliance team monitors publications and guidance issued by government and non government organisations and participates in relevant briefings, forums and events to remain informed about emerging modern slavery risks, regulatory developments and better practice.

During the reporting period, we reviewed the following external risk inputs relevant to our business:

- Global Slavery Index (Walk Free), to inform assessments of country level modern slavery risk
- Corruption Perceptions Index (Transparency International), as an indicator of broader governance

- and integrity risks that may increase vulnerability to exploitation
- Australian Human Rights Commission publications and guidance relevant to business and human rights
- Government entity and sanctions lists, including the Australian Department of Foreign Affairs and Trade Consolidated List
- Global Estimates of Modern Slavery (International Labour Organization), to support understanding of global prevalence and key risk drivers
- Sheffield Hallam University research Inform risk management and due diligence processes in supply chains where visibility beyond direct suppliers is limited

Insights from these sources are considered as part of our ongoing risk assessment, supplier due diligence and governance processes and inform our approach to continuous improvement in addressing modern slavery risks.

¹ The Telco Together Foundation ceased operations in November 2025.



Grievance and remediation approach

At TPG Telecom, we place strong emphasis on openness, integrity and accountability. Providing trusted, accessible and effective grievance mechanisms is a critical part of our approach to identifying, preventing and responding to modern slavery and human rights risks. We value a strong “speak up” culture and encourage our employees, suppliers and other stakeholders to raise concerns if they become aware of actual or potential modern slavery or human rights issues within our operations or supply chain.

All reports raised through our whistleblower mechanisms are treated confidentially and managed in a way that seeks to protect individuals who raise concerns. Our **Whistleblower Policy** and **Speak Up Procedure** clearly outline who can raise concerns, how reports can be made (including anonymously), and the protections available to those who speak up. Our **Modern Slavery Response Policy and Remediation Protocol** set out clear processes for managing and responding to actual or suspected modern slavery incidents, including escalation, investigation and remediation.

➔ See page 14 for an overview of relevant policies.

Information about how to raise concerns is communicated to employees through mandatory training, including Respect in the Workplace training, periodic internal communications, and resources available on our intranet.

These resources emphasise prioritising individual well-being and helping ensure the best interests of affected stakeholders remain at the core of our decision-making process.

Our **Supplier Code of Conduct** requires suppliers to maintain their own whistleblower or equivalent reporting mechanisms and grievance management

processes for their employees and business partners. We are committed to providing accessible grievance mechanisms that enable workers in our supply chain to raise concerns directly with us, including through our **Supplier Speak Up channel**, where appropriate.

We plan to develop a guide, for inclusion in our supplier toolkit, to support our suppliers to better understand what grievance mechanisms are, how to implement them and protect complainants.

In 2025, no modern slavery incidents were reported through our whistleblower or speak up mechanisms. We acknowledge that the absence of reports does not necessarily mean that modern slavery risks are not present, and we continue to focus on building trust, awareness and accessibility to support early identification and escalation of concerns.

We are committed to ongoing assessment and improvement, ensuring that our processes remain effective and aligned with the expectations outlined in the UNGPs including on access to remedy and grievance mechanisms.

During the reporting period we commenced a review of our Whistleblower Policy to identify opportunities to improve the areas that have the greatest impact to our ‘speak up’ culture.

2026 Outlook

As part of our commitment to continuous improvement, in 2026 we will continue to strengthen the accessibility, awareness and effectiveness of our grievance mechanisms, this includes:

- › promoting safe and transparent reporting through a targeted communication campaign
- › increasing awareness of available reporting channels
- › strengthening confidence in our whistleblower framework across the business.

We plan to enhance online training modules, deliver targeted communication initiatives, and update our Whistleblower Policy to support early identification and escalation of potential modern slavery risks. In parallel, we will continue to explore ways to improve access to grievance mechanisms for workers within our supply chain.

Modern Slavery Incident Response Protocol – Summary

Our Modern Slavery Incident Response Protocol outlines how we identify, assess, and respond to potential cases of modern slavery within our operations and supply chain. The protocol provides a framework for addressing cases of modern slavery with a primary focus on ensuring the safety and wellbeing of victims.

If a concern is raised through our whistleblowing channels, supplier grievance mechanisms, employee reporting processes, or any other source we follow a structured framework to ensure timely action, meaningful remediation, and alignment with the UNGPs. This includes assessing the validity and severity of the concern, working with relevant internal and external stakeholders, supporting affected workers, determining our responsibility, and strengthening our controls to prevent future harm. Throughout this process, we take appropriate measures to protect the confidentiality and privacy of affected workers and reporting parties, where required, and to prevent retaliation. The below summary sets out the key steps of our incident response protocol.

Incident response stages

Stages	Our response
Identify harm	Identify Potential modern slavery concerns may be raised through internal reporting channels, supplier disclosures, whistleblower mechanisms, or external notifications. Assess Reported concerns are assessed to understand their nature, credibility, and potential impact. This includes reviewing available information, identifying indicators of modern slavery, and assessing risk of harm to individuals. Where required, specialist internal teams are engaged to support the assessment and determine whether immediate protective actions are necessary.
Safeguard people	Respond Where a concern is assessed as credible, TPG Telecom coordinates a timely response to safeguard affected individuals. This may include engaging relevant internal stakeholders, working with suppliers, and collaborating with external experts, law enforcement, or support services, as appropriate. Our priority is to support affected individuals and minimise further harm.
Remediate	Remediate Where harm has occurred, we seek to enable appropriate and meaningful remediation. This may involve working with suppliers and relevant stakeholders to address impacts on affected individuals, reviewing supplier practices, and undertaking further due diligence or audits. We assess whether we have caused, contributed to or are directly linked to the incident. We seek to influence change applying commercial or internal leverage and identify appropriate remedy.
Prevent harm	Review and improve Following an incident, we review the effectiveness of our response and identify lessons learned. Outcomes are used to strengthen policies, procedures, supplier engagement, and monitoring activities, supporting continuous improvement in our approach to managing modern slavery risks.



How we assess the effectiveness of our response

Pillar	Key component	How we assess our effectiveness	2025 Outcomes
Leadership	Oversee the implementation of the modern slavery program	Periodic reviews of our modern slavery program, governance structure and committee effectiveness.	- Refined the Human Rights and Modern Slavery Committee reporting on KPIs and progress against our initiatives - Reviewed and refreshed our Modern Slavery Roadmap initiatives - Engaged a specialist business and human rights advisory firm to review our Modern Slavery Reporting and recommend areas for improvement.
Risk management	Identify and manage modern slavery risks in operations and supply chain	- Monitoring the number of suppliers assessed through our risk management framework - Assessing the effectiveness of the Third-Party Due Diligence Program - Analysis of risk and control review outcomes in key risk areas - Undertake modern slavery risk assessments across the operation.	- Refined our due diligence processes and platform as part of our continuous improvement initiatives - Developed detailed reporting on supplier risk assessment outcomes and mitigation plans - Implemented a new third-party risk management technology solution - Performed due diligence of outsourced service providers (IT and Network Services) - Implemented new controls to ensure all new suppliers onboarded were assessed for modern slavery risk using our due diligence platform - Updated our Group Risk Management Policy and Procedure - Updated our Supplier Code of Conduct and developed a Channel Partner Code of Conduct.

Pillar	Key component	How we assess our effectiveness	2025 Outcomes
Capability	Adopt strategies for addressing modern slavery	- Monitoring of Modern Slavery e-learning module completion rates - Considering feedback from our employees on our training program to identify opportunities for improvement - Periodically reviewing our training material and relevant policies to ensure they are fit for purpose.	- Developed a modern slavery communication and capability plan informed by employee feedback and training response trends - Developed a dedicated internal Modern Slavery Resource Hub and continued to design and refine our guidance materials - Reviewed and updated our Modern Slavery refresher module - Developed a feedback survey within our modern slavery training module to gather feedback on the content and identify opportunities to further enhance employee awareness - Participant feedback from tailored training sessions were used to uplift and design new training materials.
Performance	Monitor and review the effectiveness of the modern slavery program	- Regular reporting and review of progress against the Modern Slavery Roadmap - Monitoring of our “Speak Up” reporting mechanism for any complaints or concerns related to modern slavery or labour exploitation more broadly.	- Further refined the Human Rights and Modern Slavery Committee reporting on KPIs and progress against our initiatives - Provided quarterly updates on Modern Slavery Roadmap progress to the Human Rights Modern Slavery Committee. In 2025, we delivered all planned initiatives. Commenced a benchmarking review on our Whistleblower Policy - Updated the Internal Modern Slavery Notification form.
Collaboration	Actively participate in industry initiatives to combat modern slavery	Benchmarking of peers and leading organisations to enable improvement of our own Modern Slavery Roadmap.	- Continued to participate in all monthly Telco Together Foundation modern slavery meetings, with a focus on continually driving improvements in our industry - Worked with the Telco Together Foundation, Edge Impact and industry peers to develop the Pathway to Respecting Human Rights and Addressing Modern Slavery Risks – Supplier Handbook - Worked with a modern slavery specialist at Edge Impact, facilitating a virtual masterclass providing practical guidance on supporting our suppliers to identify, respond and remediate modern slavery risk.

MSA Criteria

Relevant sections of our statement	
Identify the reporting entity.	About this statement Contents page
Describe the structure, operations and supply chains of the reporting entity.	Who we are Page 4
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities that the reporting entity owns or controls.	Modern slavery risks in our operations and supply chain Page 8
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.	2025 Highlights Page 1 Addressing modern slavery risks Page 11
Describe how the reporting entity assesses the effectiveness of the actions it takes to assess and address its modern slavery risks.	Assessing effectiveness Page 24
Describe the process of consultation with any entities that the reporting entity owns or controls and, for joint statements, the entity giving the statement.	About this statement Contents page
Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	Message from the CEO Page 1

