



NRI Australia Limited Modern Slavery Statement

This Modern Slavery Statement outlines NRI Australia Limited's commitment to identifying, addressing, and eliminating modern slavery risks within our operations and supply chains. It applies to NRI Australia Limited (ACN 070 045 117) for the financial year ending 31 March 2025.

Our business, structure and supply chain

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Background

Born and bred in Australia, for over two decades, NRI Australia Limited has been providing businesses with innovative, high quality, and cost-effective services.

Complementing strong organic growth, NRI Australia Limited has made several strategic acquisitions and has developed a reputation as a leading provider of consulting, professional and managed services. In 2003, NRI Australia Limited entered the next phase of growth, listing on the Australian Stock Exchange. In September 2016, NRI Australia Limited was acquired by Nomura Research Institute, a Japanese-based consulting and IT solutions group listed on the Tokyo Stock Exchange.

With over 16,679 staff across the world, NRI's financial firepower, broad consulting capabilities and global footprint strengthening NRI Australia Limited's client proposition. For more information on NRI, visit the NRI website and view their corporate video.

Our business

NRI Australia Limited partners with our clients to deliver a wide range of transformative digital solutions, from business strategy and consulting through to infrastructure and managed IT services. Designing, implementing and managing digital solutions that are as personalised as they are progressive, we're backed by a global reach that makes us a truly game-changing alternative in the digital services space – with local decision-making and authority. And we're powered not just by technology, but by passionate people who are fearlessly committed to getting it right for our customers.

Organisation structure

NRI Australia Limited is an Australian Public Company. NRI Australia Limited's board of directors are made up of highly skilled and experienced leaders who act within the best interests of our organisation to ensure long term growth and sustainability. Our leadership team comprises of talented industry experts who strategically guide our business within the best interests of our clients and employees. More information on our board of directors and our leadership team can be found on our website.

At NRI Australia Limited, we operate across four lines of business working in a matrix structure, which means people work with multiple different stakeholders across our business. Our Lines of Business all work together to deliver responsive, tailored and innovative solutions to our customers.

NRI Australia Limited operates in eight locations across Australia, as well as in New Zealand and Manila.

NRI Australia Limited is headquartered in Perth, Australia, and has other Australian offices located in Sydney, Melbourne, Brisbane, Canberra and Adelaide.

As of 31 March 2025, NRI Australia Limited had approximately 1627 employees. The majority of the workforce consists of highly trained and skilled IT Consultants, Technicians, Service Delivery and Sales professionals.



NRI Australia Limited is a subsidiary of NRI AU Holdings and NRI AU Holdings governs, and has day to day oversight and management of NRI Australia Limited and its subsidiaries, including the following entities which it has acquired or established over recent years:

- 1.SMS Consulting Group Ltd;
- 2.SMS Management & Technology Limited;
- 3.M&T Resources Pty Ltd;
- 4.SMS Employees Pty Ltd;
- 5.ASG Group Pty Ltd
- 6.Prag Tech Pty Ltd
- 7.NRI New Zealand Limited
- 8.SMS M & T Philippines Inc
- 9.1ICT India Private Limited
- 10.Velrada UK Limited
- 11.1 ICT Pty Ltd;
- 12.Group 10 Consulting Pty Ltd;
- 13.Pragma Partners Pty Ltd, and
- 14.Velrada Capital Pty Ltd.

(collectively the Controlled Entities).

NRI Australia Limited consulted the relevant companies above whom we own or control in the development of this statement.

Our supply chain

The procurement process provides detailed governance and templates which are used to ensure the desired procurement outcome is achieved when servicing both internal and external purchasing requests. It also provides details relating to the purchasing of new infrastructure hardware, software and licenses – the renewal of hardware and software support licenses and user application licenses – the handover/ transition of hardware, software and licenses that relate to ongoing project support commitments. These processes are also ideally positioned for compliance, induction and education within NRI Australia Limited.

Procurement for NRI Australia Limited is managed nationally through the Business Management Office (BMO) where all procurement requests for NRI Australia Limited and all client accounts are sent. NRI Australia Limited engages with suppliers through our procurement team for all services or products from NRI Australia Limited's existing partners.

Some of the BMO deliverables that may be relevant to purchasing are Commercial Contract Management, Purchasing Strategy, Bid Registration, Vendor Grading, Product Selection, Supplier/Vendor Certification or Accreditation or Competency Development.

NRI Australia Limited's existing partners may be long-standing suppliers whose products and services were used as solutions with our clients or whose products and services we utilise internally.

Our operations expand across the areas of provision and delivery of products, research and development and direct employment of employees.

In the financial year ending 31st March 2025, NRI Australia Limited engaged directly with around 213 approved suppliers from fifteen countries, including Denmark, United Kingdom, Philippines, Singapore, Switzerland, India, Ireland, Netherlands, Japan, Romania, Germany, New Zealand, Canada, Hong Kong, and the United States of America. The supply chain of products and services that contribute to our operations include assembling products from overseas factories and importation of certain products.

Some of our existing suppliers do have clauses in their contracts, which addresses some aspects of modern-day slavery and statutory requirements. NRI Australia Limited has started conducting a short evaluation with our suppliers, particularly when onboarding brand new suppliers.

As part of our ongoing commitment to responsible sourcing and supply chain transparency, NRI Australia Limited has commenced a formal supplier due diligence program to assess compliance with the Modern Slavery Act and our Supplier Code of Conduct.

To date, 100% of newly onboarded suppliers were subjected to this due diligence process. These assessments include the provision of our Supplier Code of Conduct, which outlines our expectations around ethical labour practices, anti-slavery standards, and compliance with Australian legislations.

NRI Australia Limited currently operates a risk-tiering system to categorise suppliers based on factors such as geographic location, industry section, and the nature of goods or services provided. This allows us to apply a proportional level of scrutiny and monitoring aligned to the level of identified risk.

For the purposes of our modern slavery framework, an 'active supplier' is defined as any third-party vendor or provider that NRI Australia Limited has engaged with commercially within the past 12 months, which includes those providing goods, services, or labour either directly or indirectly in support of our business operations.

To further strengthen our oversight, we have developed an implementation roadmap with the following goals:

- Assess 100% of our active suppliers against our modern slavery due diligence framework by 31 March 2026.
- Implement regular compliance monitoring for all active suppliers, tailored to their assigned risk tier, beginning in FY2026.

These enhanced due diligence measures aim to promote accountability across our supply chain and ensure alignment with NRI Australia Limited's commitment to ethical sourcing and sustainable practices.

Risk of modern slavery practices in NRI Australia Limited's operations and supply chains

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As NRI Australia Limited is also a services-based business, we do not manufacture any products. Occasionally NRI Australia Limited does directly procure products for its clients including IT hardware (such as laptops and monitors etc.), however, these products are sourced through the supplier's Australian operations.

NRI Australia Limited's procures IT hardware is procured from tier one industry providers, which reduces the risks of NRI Australia making purchases from countries where slavery may be taking place. For this reason, NRI Australia Limited values the importance of tier one suppliers, who must adhere to local labour laws and NRI Australia's Supplier Code of Conduct, thereby reducing the risks of modern slavery at this level of the supply chain. In all circumstances, NRI Australia takes all reasonable steps to ensure it sources responsibly.

NRI Australia Limited's supply chain includes suppliers of the following goods and services including but not limited to IT equipment, hardware, software and maintenance or support.

As discussed above, NRI Australia Limited also has an office located in Manila in the Philippines. The Philippines is identified as a higher-risk country under the Modern Slavery Index published by the Walk Free Foundation. The Global Slavery Index conducted in 2023 found that the Philippines ranked seventh out of twenty-seven countries within the Asia Pacific region for prevalence of modern slavery. In managing the Manila office, NRI Australia Limited seeks to comply with all laws and regulations of the Philippines.

NRI Australia has supplier relationships with companies in the United States, Denmark, the UK, Hong Kong, the Philippines and Singapore. NRI Australia's suppliers are larger organisations, and for this reason, NRI AU Holdings and NRI Australia consider that the risks of modern slavery are more likely to be beyond the first tier of NRI Australia's supply chains, where NRI Australia's suppliers may outsource some tasks and work, including for example, manufacturing and development of the products/services. However, with the introduction of the Supplier Code of Conduct and enhancement of NRI Australia's tier one industry providers, NRI Australia considers there to be a low risk of these products and services being outsourced to medium - high risk countries overseas where there may be increased risks of exploited labour.

NRI Australia also has heightened awareness that the growing climate crisis and ongoing armed conflict in several regions (including the conflicts in Ukraine and Gaza) have direct and indirect impacts on the risks of modern slavery across many nations, including due to the loss of jobs, economic downturns and uncertainty. Consideration of the impacts, both direct and indirect, of climate change and armed conflicts, among other things, on modern slavery and vulnerability of persons is something NRI Australia is cognisant of in conducting its business.

NRI Australia Limited recognises that the risk of modern slavery varies across our operations and supply chains depending on geographic location, sector and the nature of the goods or services provided. To better understand and manage these risks, we undertake a multi-step risk assessment process that includes:

- Geographic risk analysis using data from third-party modern slavery indices such as the Global Slavery Index, OECD Guidelines, and Walk Free Foundation reports.
- Supplier country-of-origin assessments, with closer scrutiny of suppliers operating in higher-risk regions, such as the Philippines, where we maintain offices and sourcing arrangements.
- Industry sector analysis to identify products or services that are generally recognised as higher risk e.g. hardware manufacturing, cleaning services.
- Initial and ongoing due diligence for new and existing suppliers, including, where available or applicable, reviewing their publicly available modern slavery statements, ethical sourcing certifications, and policies on labour rights and human trafficking.
- Use of tier one suppliers with established compliance frameworks and transparent labour practices to minimise exposure to risks deeper in the supply chain.

Where elevated risks are identified, we may implement further controls, such as requesting supplier self-assessments, evidence of corrective actions, or third-party audits. This evolving process enables NRI Australia Limited to adapt the approach to newly identified risks and emerging industry standards.

Actions NRI Australia Limited takes to assess and address these risks

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NRI Australia Limited adopts a number of processes and procedures to assess and address risks of modern slavery, as outlined below. NRI Australia Limited and its controlled entities see themselves as modern day advocates in the industry and understand the role they play in setting an example.

NRI Australia Limited strives to ensure total compliance with ethical codes, laws and regulations and is committed to respecting the human rights of all people impacted by its business activities. NRI Australia Limited recognises its responsibility, as part of one of the leading global group of companies in the IT services industry and the professional services industry, NRI Australia Limited, to contribute to the creation of a sustainable society.

Our business is committed to a process of upholding practices against modern slavery and human trafficking in our supply chains or in any part of our operations. We commit to acting ethically and with integrity in business relationships. Our commitment is also supported by our policy framework, which is outlined in more detail below.

Our code of conduct and policy framework

The board has the responsibility for establishing policies and ensuring that these are implemented. The board delegates this responsibility to the leadership and management teams within NRI Australia Limited.

NRI Australia Limited recognises the importance of equipping our employees with the knowledge and confidence to identify and respond to risks of modern slavery, both within our operations and through our external partnerships. We are committed to building organisational awareness through practical, engaging educations.

To support this, we are developing a structured employee awareness and engagement program that includes:

- Development of an internal e-learning module on modern slavery, which will be mandatory for all employees and refreshed annually. This module will cover legal obligations, signs of exploitation, and the steps staff can take to report concerns.
- Awareness campaigns launched via internal communication channels e.g. intranet, newsletters, team briefings; featuring real-world case examples of modern slavery in industries relevant to our supply chain.
- Targeted training for procurement, human resources and management teams, focusing on practical red flags, supplier interactions, and decision-making frameworks.
- Integration of modern slavery content into onboarding induction for all new employees, reinforcing our zero-tolerance approach and reporting procedures.

These steps will help ensure our workforce is engaged, informed and confident in supporting NRI Australia Limited's commitment to eradicating modern slavery.

NRI Australia Limited's Code of Conduct and Policy Framework set the behavioural standards for NRI Australia Limited employees, board members, contractors and consultants. The Code of Conduct and policy framework helps set a consistent global approach for all NRI Australia Limited employees. Policies and Procedures are reviewed every year to ensure they align and comply with all the relevant regulatory requirements.

At NRI Australia Limited, our values underpin our everyday actions and we use them as a guiding principle in our conduct and working relationships. NRI Australia Limited's values are:



- Hungry for mutual success
- Honest & open
- Passionate & loyal
- People powered

At NRI Australia Limited, we have several policies and procedures which support a zero-tolerance approach to modern day slavery in our business, including primarily NRI Australia Limited's Code of Conduct which sets out our expectations of all employees of NRI Australia Limited and expectations in respect of dealings with clients, suppliers and providers. All employees are expected to act in a manner consistent with the principles of:



- (a) integrity and fairness;
- (b) acting honestly, co-operatively and being trustworthy;
- (c) taking responsibility for our own actions and being accountable for the consequences;
- (d) respect for others; and
- (e) compliance with the law and regulatory bodies guidelines.

While the globalisation of supply chains and opportunities created in the workforce for women have increased, women remain at risk of human rights abuses. In this regard, NRI Australia Limited has a Domestic and Family Violence policy in support of women in our organization, given the disproportionate impact domestic and family violence often has on women.

NRI Australia Limited strongly encourage and support diversity across all levels of our business to improve business performance, encourage innovation, attract and retain the best talent and provide excellent customer outcomes. NRI Australia Limited's Diversity Policy sets out our fundamental principles and diversity initiatives across the organisation.

NRI Australia Limited also has a Recruitment Policy to ensure all recruitment decisions are in line with our values and are consistently and fairly applied.

All staff members at NRI Australia Limited are responsible for being aware of the policies whether they are ethical, legal or policy and need to ensure they apply it to their jobs. Our Managers and Executives are responsible for creating and promoting environments in which all persons comply with their obligations to ensure that all business is conducted in an ethical manner. All of NRI Australia Limited's policies and procedures are communicated to all employees, including via its internal intranet.

NRI Australia Limited expects its suppliers to maintain the highest standards of business ethics and become familiar with, and comply with, all laws that are relevant to the supplier relationship, including the laws that govern NRI Australia Limited.

NRI Australia Limited has Supplier Code of Conduct, which identifies that suppliers have responsibilities to ensure various standards are met by the supplier, including in respect of modern slavery, human rights and labour practices, diversity and inclusion and work health and safety matters. This helps to ensure that suppliers prevent and detect any unlawful conduct.

The Supplier Code of Conduct also enables NRI Australia Limited to audit any of its suppliers to ensure the supplier is abiding by and appropriately managing each of the standards identified within the Supplier Code of Conduct, and to ensure the supplier is complying with all applicable laws and regulations.

Each new supplier of NRI Australia Limited will be required to acknowledge and sign the Supplier Code of Conduct to ensure they understand the expectations and obligations owed to NRI Australia Limited.

Our policies and governance

NRI Australia Limited does its utmost to act with integrity, honesty, trust, respect and fairness. If employees are aware of any violation of the law or company rules, including any modern slavery practices, NRI Australia Limited encourage them to contact NRI's Global Whistleblowing hotline immediately. Reports through the hotline are managed by an independent firm and all reports made are anonymously, treated in the strictest of confidence and investigated as required by an appointed third party.

NRI Australia Limited also recognises the importance of providing a grievance mechanism for external stakeholders, such as suppliers, subcontractors, and service providers. These stakeholders are encouraged to report any concerns or suspected breaches, including those relating to labour practices including modern slavery; through the 'Contact Us' page on our external website.

All reports received, whether from internal or external sources, are treated confidentially and reviewed by our Compliance team in accordance with our investigation procedures.

NRI Australia Limited has a Grievance Procedure in place, which enables employees to raise concerns about any issues in the workplace and its operations, including in relation to modern slavery practices.

NRI Australia Limited is committed to transparency, corporate governance and accountability. NRI Australia Limited has a Risk Committee who are responsible for the effective oversight of all key risk and compliance issues, the overall control environment and the review and recommendation to the board for approval of NRI Australia Limited risk management policies. NRI AU Holdings operates an internal audit team which ensures that the processes and appropriate internal controls are in place at NRI Australia Limited.

NRI Australia Limited also seeks to uphold its responsibility in relation to the environment and climate change and views these matters as essential for the long-term performance and sustainability of the business. NRI Australia Limited is currently certified to the latest version of the standard ISO14001:2015, which demonstrates our commitment to being environmentally responsible by preventing pollution, reducing waste and use of energy and resources. Where possible NRI Australia Limited reduce, re-use and recycling materials.

Training

Training is an integral part of NRI Australia Limited compliance framework. It ensures that all employees are aware of their responsibilities. All new employees are required to complete an online induction course. During the onboarding and induction of new employees, this process covers aspects of its values, code of conduct, key policies, health and safety, discrimination, bullying and harassment. All NRI Australia Limited employees and contractors are required to complete refresher training every two years.

How NRI Australia Limited assesses effectiveness of actions being taken to assess and address these risks

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NRI Australia Limited, under the governance of NRI AU Holdings, is committed to ensuring the actions we take to address modern slavery risks are not only implemented, but also effective. While oversight remain with our Audit & Compliance Committee, we are progressively introducing measurable performance indicators to strengthen accountability and continuous improvements.

The following metrics will be monitored and reviewed as part of our annual risk and compliance framework:

- Percentages of employees trained in modern slavery awareness (Goal: 100% completion for onboarding by the end of FY2026).
- Percentage of supplier contracts containing modern slavery and ethical sourcing clauses (Goal: Full integration across all Tier 1 suppliers by March 2026).
- Percentage of suppliers assessed under our due diligence program (Goal: 100% by March 2026).
- Number of modern slavery incidences reported and resolved, including anonymous reports via our external website 'Contact Us' page.
- Employee feedback on training effectiveness, collected via post-training surveys and pulse checks.

These indicators will inform future strategy, highlight any compliance gaps, and allow for data-driven improvements to policies and procedures. Progress is reviewed quarterly by the Audit & Compliance Committee and any critical issues are escalated to the board.

Consultation

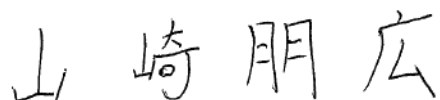
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NRI Australia Limited has consulted internally within NRI Australia Limited in respect of the preparation of this statement, including review by the NRI AU Holdings Board prior to finalizing the statement.

NRI Australia Limited has consulted through internal reviews at an NRI Australia level of the statement and relevant information provided from NRI Australia Limited. This statement has been prepared in consultation and co-operation with the management of NRI Australia and with the Human Resources Department at NRI Australia prior to finalising this statement.

This statement was acknowledged by the Board of NRI Australia Limited on 25 August 2025.

Signed,

Handwritten signature of Tomohiro Yamazaki in black ink, consisting of four characters: 山崎 朋広.

Tomohiro Yamazaki

President at NRI Australia Holdings Pty Ltd.

25 August 2025