



NZME LIMITED

Modern Slavery Statement 2023

1. Introduction

This statement is for NZME Limited (ARBN 612 823 864) and its related entities, including NZME Australia Pty Ltd (together 'NZME' or 'the Group'), for the year ended 31 December 2023. NZME is an integrated media company, with a portfolio of market-leading news, entertainment and real estate brands strategically positioned across a network of digital, print and audio platforms.

This Statement has been produced in accordance with Australia's Modern Slavery Act 2018, further to NZME's foreign exempt listing on the ASX, and outlines the steps taken by NZME to identify and address the risks of modern slavery in its supply chain and business operations. References to policies, practices and procedures of NZME apply equally across the Group.

2. Business structure and operations

NZME Limited is a New Zealand company listed on the NZX (NZX: NZM) with a foreign exempt listing on the ASX (ASX: NZM).

NZME is a leading player in all sectors of the media and entertainment industry, through audio, publishing, and real estate. NZME is an audience and customer centric, integrated multi-platform media and entertainment business. NZME has 36 print publications, 10 audio brands, 19 websites and 13 real estate publications. *The New Zealand Herald* remains New Zealand's number one daily newspaper.

NZME operates in a number of locations around New Zealand, with headquarters in Auckland and a presence in Melbourne, Australia. NZME employs approximately 1,250 people as at the time of publication of this statement.

To understand more about NZME's operations and strategy refer to: <https://www.nzme.co.nz/> and for our corporate governance policies refer to: <https://www.nzme.co.nz/about-nzme/corporate-governance/>.

3. Supply chains

NZME's key supplier arrangements largely relate to its print operations, and include paper suppliers, contract labour suppliers, printers and distributors. They are primarily longer-term relationships.

There are also other key services and vendors which form part of NZME's supply chain. These include digital service and cloud computing/software as a service providers, content providers, other media companies, professional services, IT infrastructure and support services, communication and broadcast services and equipment suppliers, vehicle leasing providers, and travel and accommodation providers.

A large portion of NZME's direct key suppliers are located in New Zealand. NZME's raw materials and machinery for its print operations and certain IT support services are sourced from overseas suppliers based in Australia and Asia.

4. Potential risks of modern slavery

This is NZME's third modern slavery statement. In the last twelve months, NZME has continued to progress its work to identify and manage modern slavery risks in its supply chain and operations.

NZME believes that potential exposure to modern slavery practices (through causing, contributing to, or being directly linked to modern slavery) in its supply chain and operations is most likely to be present where suppliers or contractors are operating in at-risk jurisdictions known for having a higher risk of modern slavery practices. NZME acknowledges that certain IT suppliers provide cloud-based services located in known at-risk jurisdictions.

NZME acknowledges that engagement of employees and contractors may present modern slavery risks, but considers this to be a very low risk in its core operations, as NZME has implemented and follows robust employment policies which comply with all New Zealand and, in relation to Australia, Australian, employment regulatory requirements.

NZME assessment is that the risk of modern slavery practices in its core operations remains low. NZME recognises that procurement of cleaning and security services pose a potentially higher risk of modern slavery practices, due to the potential for labour exploitation. However, this risk is mitigated by the fact that NZME engages with reputable New Zealand-based and, in Australia, Australian based suppliers.

In the past 12 months NZME has continued to conduct further analysis (see below) within the supply chain in respect of those suppliers based in countries outside New Zealand who when assessed against the Global Slavery Index are rated high for prevalence of modern slavery¹. NZME intends to further progress this analysis over the next 12 months.

5. Actions taken to assess and address risks and priority areas for further action

a.) Review of procurement and supplier contracting process

NZME has completed a review of its procurement and supplier contracting processes and intends to implement a new supplier pre-qualification approval process informed by the outcome of that review.

b.) Further action

NZME will continue the process of engaging with key overseas suppliers on its Responsible Sourcing Policy. NZME intends to introduce a new supplier pre-qualification approval process for its procurement team, which will apply to relevant existing and new suppliers, both overseas and those based in New Zealand. This process will assist in addressing and mitigating modern slavery risks.

NZME has also reviewed its existing franchisee and distributor contracts and updated the contractual terms to further reduce the risk of modern slavery practices occurring in the context of these arrangements. NZME will continue to progress updating relevant contracts with appropriate contractual clauses and supplier obligations to address and mitigate modern slavery risks.

¹ <https://www.globallslaveryindex.org/>

NZME will continue to progress this work over the next 12 months.

c.) Governance and Policies

NZME's Audit and Risk Committee) reports to the NZME Board and has overall responsibility for assessing effectiveness of NZME's actions to address modern slavery risks.

NZME has existing policies and protocols in place to assist NZME in managing modern slavery risk, including:

- This statement – confirming NZME's commitment to minimising modern slavery risks.
- A Procurement Policy – setting out NZME's approach to management of procurement, with a commitment to integrity and honesty.
- A Responsible Sourcing Policy – setting out minimum standards that suppliers are expected to comply with in order to do business with us.
- A Code of Conduct and Ethics – setting out the values, ethical behaviour and commitment to legislative compliance which is expected of the Group and its employees.
- A Whistleblower Policy – providing an independent avenue for employees, contractors and suppliers to raise concerns regarding actual or suspected contravention of NZME's ethical and legal standards.
- Internal audit and risk functions to monitor compliance.

NZME reviews its corporate governance policies annually to ensure that they remain consistent with corporate governance best practice and its policies are updated as required to meet New Zealand legislative changes. This includes addressing modern slavery risks where appropriate.

d.) Training

NZME is committed to creating awareness of modern slavery risks by providing tailored training where appropriate.

6. Assessing effectiveness

NZME is committed to ensuring the effectiveness of its actions to address modern slavery risks by regularly reviewing its processes and policies to consider whether it is appropriately identifying and evaluating these risks, including with external advice.

7. Process of consultation with entities NZME owns and controls

NZME has consulted with its relevant entities across the Group in the development of this statement.

8. Approval

The principal governing body for the reporting entity, namely the Board of Directors of NZME Limited, approved this statement on 21 June 2024.



Signed by **Barbara Chapman, Chairman** of the Board of Directors of NZME Limited
21 June 2024