

Modern Slavery Policy

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1.0 PURPOSE

The purpose of this Modern Slavery Policy (Policy) is to enable **the Company** to comply with local, [2] national, international and other applicable regulations, in addition to addressing modern slavery risks within our supply chain and global business operations.

This policy applies to all persons working for or on behalf of the Company, in any capacity, including employees, directors, officers, agency workers, contractors, consultants and any other third-party representatives.

2.0 REQUIREMENTS

The Company is committed to its supply chain and business operations not engaging in modern slavery practices:

- each **subsidiary or Company controlled entity (also referred to as 'business unit')** must [2] implement processes and procedures to demonstrate it is addressing modern slavery risks in its operations and supply chains in a way that is appropriate for the relevant business unit
- each business unit must, as far as practicable, include in its operational and supplier contract terms, requirements that suppliers comply with all local, national and other applicable laws and regulations in the areas in which they operate
- supplier documentation should include specific prohibition of modern slavery
- all new suppliers are to be subject to a risk-based due diligence assessment prior to on-boarding
- business units who manage existing vendor relationships must implement a risk-based approach to review vendor's modern slavery risks and disclosures.

3.0 ROLES AND RESPONSIBILITIES

Lycopodium Limited Board of Directors (Board)

The Board is responsible for review and approval of the Company's Modern Slavery Policy.

Chief Financial Officer (CFO)

Has primary and day-to-day responsibility for monitoring and performing due diligence on the Company's suppliers to ensure their compliance with their obligations under the MSA.

Furthermore, the CFO, in conjunction with appropriate management representatives, is accountable for the development of internal targets relating to the integration of the Policy (and relevant amendments to other Company policies and procedures). The Company's performance against such targets will be assessed on an annual basis.

All Company Personnel

- must read, understand and comply with this Policy
- are required to avoid any activity relating to the Company's business operations or supply chain that might lead to, or suggest, a breach of the Policy. If a staff member does come across any instances of potential modern slavery, they must escalate their concerns as soon as possible
- must notify their immediate manager or via the Whistleblower Policy (BRM-POL-L-005) process, as soon as practicable, should they suspect that a conflict with the Policy has occurred, or is likely to occur.

4.0 ESCALATION

Any actual or suspected breaches of the Policy or related documents should be promptly notified to the CFO. If any personnel believe appropriate action is not being taken, they may refer to the Whistleblower Policy.

5.0 RECORD KEEPING

Documents relevant to the Policy are to be retained for seven years to meet statutory requirements, however the Company recognises that there may be reasons for retaining some records longer than seven years, including specific legislative and/or operational requirements.

6.0 REPORTING

Should any person have a concern about a possible breach of the Policy, they must directly report it to their immediate manager or the CFO, or via the Whistleblower Policy.

If it is suspected that a vendor is in breach of this Policy, concerns should be raised with the relevant supplier, pursuant to the contractual dispute resolution provisions or 'agreed corrective action plans'.

Further escalation guidelines are detailed in the Company's Whistleblower Policy, available to employees on Lyconnect and the Company website.

A breach of this Policy may lead to disciplinary action being taken, up to and including termination of employment or engagement with the Company.

7.0 DEFINITIONS

Modern slavery means conduct which would constitute:

- an offence under Division 270 or 271 of the Australian Criminal Code; or
- an offence under either of those Divisions if the conduct took place in Australia; or

- trafficking in persons, as defined in Article 3 of the Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children, supplementing the United Nations Convention against Transnational Organized Crime, done at New York on 15 November 2000 ([2005] ATS 27); or
- the worst forms of child labour, as defined in Article 3 of the ILO Convention (No. 182) concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour, done at Geneva on 17 June 1999 ([2007] ATS 38).

Specifically, under the Modern Slavery Act 2018 (Cth) (MSA) modern slavery includes eight types of serious exploitation:

- trafficking in persons
- slavery
- servitude
- forced marriage
- forced labour
- debt bondage
- the worst forms of child labour and
- deceptive recruiting for labour or services

Modern slavery describes situations where offenders use coercion, threats or deception to exploit victims and undermine their freedom.

Modern slavery does not include practices like substandard working conditions or underpayment of workers. However, these practices may also be unlawful and harmful and may be present in some situations of modern slavery.

The Company – Lycopodium Limited and its subsidiaries and other controlled entities.

[2]

8.0 REFERENCES

BRM-POL-L-005 Whistleblower Policy