



Joint Modern Slavery Statement

PwC Australia | FY2025



This is a Joint Modern Slavery Statement (Statement) prepared by PwC Australia and associated reporting entities in accordance with s16 of the *Modern Slavery Act 2018* (Cth) (the Act) for the period 1 July 2024 to 30 June 2025.

Acknowledgement of Country

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

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

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

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

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Reporting entities

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

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

A reference to PricewaterhouseCoopers Australia (PwC Australia) or we or us or our is a reference to the above reporting entities collectively or individually as the context requires. PricewaterhouseCoopers has control of the PwC network firm in Papua New Guinea (PwC PNG) and we report on its activities as a controlled entity of PricewaterhouseCoopers. A brief description of the relationship between these entities, their controlled entity, and the PricewaterhouseCoopers (PwC) network is set out in [Our structure, operations and supply chain](#). For any references to an entity having ‘control’ of another entity, the term ‘control’ has the meaning given in the Act.

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



John M. Green

Kevin Burrowes

At PwC Australia, our vision is to become the preeminent professional services firm, built on the highest ethical and professional standards at our core—a firm that delivers purposeful and sustained outcomes in everything that we do.

We are opposed to and do not tolerate any form of modern slavery. This sixth Joint Modern Slavery Statement outlines the actions that we have undertaken during the reporting period to identify, assess and address the risks of modern slavery practices in our operations and supply chain. This includes our training, due diligence and stakeholder consultation activities.

During the reporting period, we embedded modern slavery risk controls in our new compliance framework, increasing our oversight. Additionally, we enhanced our approach for overseeing the identification, assessment and management of workforce-related modern slavery risks. And we continued to monitor relevant legislative changes.

As a firm, we remain committed to continuously improving our approach to manage the significant complexities of modern slavery and to be a responsible business.

We are pleased to endorse this Joint Modern Slavery Statement which outlines how PwC Australia and its reporting entities assessed and addressed modern slavery risks in the year ended 30 June 2025.

We are proud to announce that we also recently published our inaugural Global Human Rights Policy and local Addendum. Together, these underscore our commitment to respect human rights in line with the Universal Declaration of Human Rights, United Nations Guiding Principles on Business and Human Rights, and the UN Declaration on the Rights of Indigenous Peoples. We have embedded these commitments into our policy development and review processes.

Signed on behalf of the PwC Australia Governance Board.

A handwritten signature in black ink, appearing to be 'John M. Green'.

Independent non-executive
Governance Board Chair
11 December 2025

A handwritten signature in black ink, appearing to be 'Kevin Burrowes'.

CEO | Country Senior
Partner | Member of the
Governance Board
11 December 2025

This Statement was approved by the Governance Board of PricewaterhouseCoopers (ABN 52 780 433 757) as the higher entity consistent with section 14(2)(d)(ii) of the Act on 11 December 2025.

Our position on modern slavery

We are committed to respect and uphold human rights, and do not tolerate any form of modern slavery. We collaborate with internal and external stakeholders to integrate a rights-based approach in identifying, assessing and addressing modern slavery risks in our operations and supply chain. We recognise the importance of considering the rights of our people, along with other individuals and groups, in the development of our policies, processes and plans. For more information, refer to page 14.

During the reporting period, we assessed our modern slavery risks based on sector and industry risks, products and services risks, geographic risks and entity risks. While we have assessed our overall risks to be low, we recognise that no industry or country is immune to the threat of such practices. Consistent with the spirit of the Act, we continue to review and enhance the effectiveness of our actions to combat modern slavery risks.

We are pleased to report on the following highlights from this reporting period.



Published

our first Global Human Rights Policy and local Addendum, underscoring our commitment to respect human rights



Enhanced

our guidance for assessing the human rights impacts of our policies and integrated it into our policy review processes



Enhanced

oversight and accountability of workforce-related modern slavery risk management



Refined

the effectiveness of our supply chain modern slavery incident response and remediation framework



Delivered

a tailored training session on supply chain modern slavery risks to PwC PNG



Embedded

responsible procurement checklist/questionnaire as part of PwC PNG's supplier onboarding



Continued

monitoring of existing legislations and new legislative changes in compliance with the *Fair Work Act 2009* (Cth) and *Migration Act 1958* (Cth)



Restructured

our Joint Modern Slavery Statement to provide enhanced clarity of our actions towards continuous improvement and compliance with the Act



Implemented

modern slavery reporting controls as part of our new Compliance framework



Continued

visibility beyond our tier-one suppliers

Addressing the mandatory criteria in the Act

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

Section 16(1)(a)	Identify the reporting entity	3
Section 16(1)(b)	Describe the reporting entity's structure, operations and supply chains	9
Section 16(1)(c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities it owns or controls	18
Section 16(1)(d)	Describe the actions taken by the reporting entity, and any entities it owns or controls, to assess and address these risks, including due diligence and remediation processes	19
Section 16(1)(e)	Describe how the reporting entity assesses the effectiveness of these actions	29
Section 16(1)(f)	Describe the process of consultation with all reporting and controlled entities	30
Section 16(1)(g)	Provide any other relevant information	4-8, 31

Our commitment to continuous improvement

We continue to build on our approach for identifying, assessing and addressing modern slavery risks in our operations and supply chain, as guided by our action framework.¹



¹ This framework draws on the Act and accompanying Attorney-General Department's [Guidance for Reporting Entities](#) (Guidance), the [United Nations Guiding Principles on Business and Human Rights](#) (UNGPs), the United Nations Global Compact and the Office of High Commissioner for Human Rights [A Guide for Integrating Human Rights into Business Management](#) and existing PwC policies and processes.

Progress update and future commitments

We have made progress on the actions committed to in our [2024 Joint Modern Slavery Statement](#). Further to this, we have identified priority focus areas for FY26 and beyond.

Action framework	FY25 commitments	FY25 progress	FY26 commitments
Governance			
<ul style="list-style-type: none"> • Policies and processes • Assigned responsibilities • Ethics and compliance 	Continue to assess the effectiveness of our approach in managing human rights and modern slavery risks	Reviewed the effectiveness of existing processes for potential human rights impacts as part of policy development; refer to page 16	Review the effectiveness of our engagement with internal subject matter experts (SMEs) and continue to report to the Management Leadership Team Risk Committee as part of the Compliance quarterly reporting
Risk assessment			
<ul style="list-style-type: none"> • In-depth assessment • Stakeholder engagement 	Embed guidance document on identifying and assessing modern slavery risks into our client acceptance process	Embedded guidance document as part of the client acceptance process; refer to page 20	<ul style="list-style-type: none"> • Continue to enhance PwC PNG's modern slavery risk management • Conduct a human rights risk assessment in line with global network commitments
Due diligence			
<ul style="list-style-type: none"> • Screening methodology • Client and supplier engagements • Effectiveness assessment 	Review the effectiveness of our supply chain due diligence process	Refined our supply chain due diligence process by focusing on our engagements with high-risk strategic suppliers; refer to page 22	Continue to enhance our engagement with strategic suppliers and map/report supply chain beyond tier-one suppliers
Grievance and remediation			
<ul style="list-style-type: none"> • Rights-based approach • Grievance mechanisms • Remediation processes 	Review and refine the procurement modern slavery supplier incident remediation strategy process	<ul style="list-style-type: none"> • Facilitated a workshop to review the effectiveness of our supply chain modern slavery incident response and remediation plan • Developed an action plan (Action Plan) from the workshop; refer to page 26 	<ul style="list-style-type: none"> • Deliver agreed actions from modern slavery incident response and remediation workshop held in FY25 • Review the effectiveness of our grievance process
Training			
<ul style="list-style-type: none"> • Partner and staff training • Supplier staff training 	Refresh the modern slavery awareness firmwide training for new starters.	Refined 'Shining a light on modern slavery' training; refer to page 27	Roll out our refreshed mandatory modern slavery training for new starters
	Provide training to PwC PNG on managing supply chain modern slavery risks.	Delivered training on supply chain modern slavery risks assessment and due diligence to PwC PNG; refer to page 28	Deliver follow-up PwC PNG training on modern slavery risk management
Monitoring and reporting			
<ul style="list-style-type: none"> • Evaluation of existing KPIs • Reporting frameworks • Communication to stakeholders 	Update our human rights statement in line with our global network commitments	Published our first Global Human Rights Policy and local Addendum ; refer to page 15	Review the effectiveness of our key indicators to drive continuous improvement

Our structure, operations and supply chain

Our structure

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

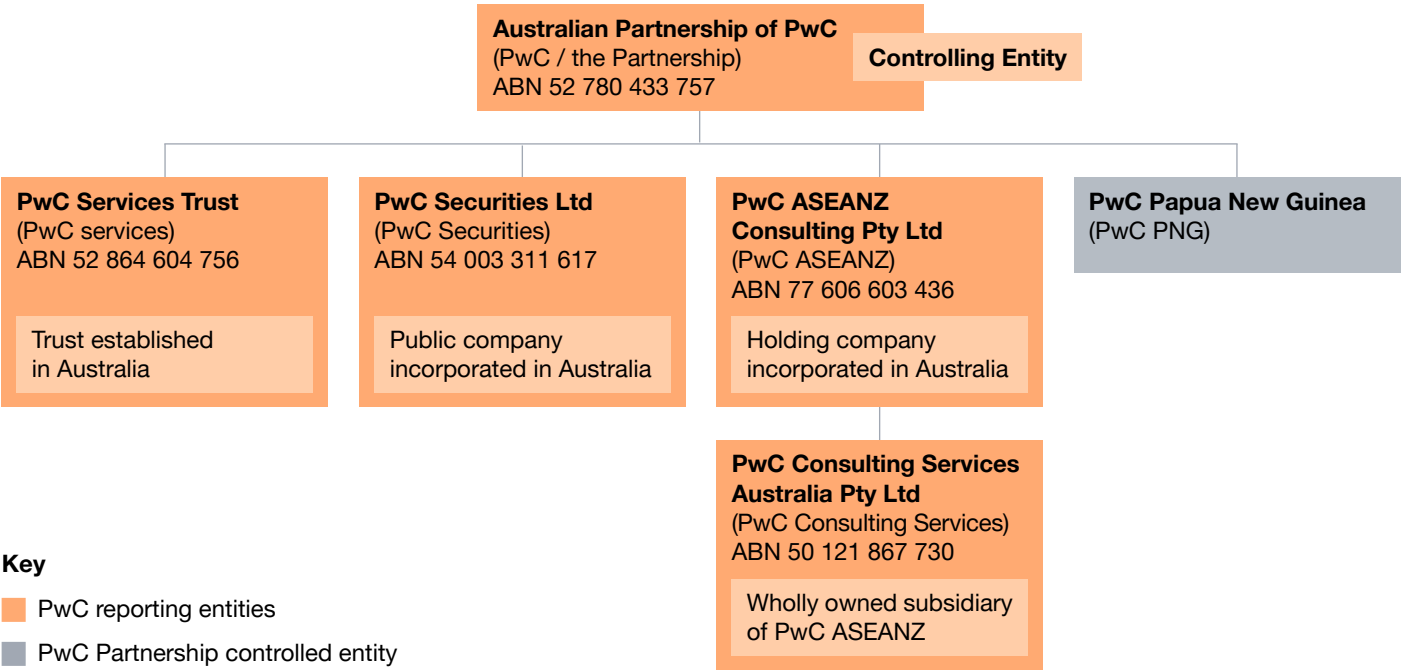
The Partnership also owns 100% of the share capital of PwC ASEANZ Consulting Pty Limited (PwC ASEANZ), a holding company incorporated in Australia. PwC ASEANZ owns 100% of the share capital of PwC Consulting Services Australia Pty Ltd (PwC Consulting Services), a company incorporated in Australia.

The Partnership has control of the PwC network firm in Papua New Guinea. While PwC PNG is not classified as a reporting entity in accordance with the Act, we report on its activities as a controlled entity of the Partnership.

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

The Partnership is part of the PwC network, with each member firm a separate legal entity. As part of a network spanning 136 countries, all member firms must comply with global network standards and policies.

Figure 1: Reporting entities for the purposes of the Act (as at 30 June 2025)



For the purpose of this Statement

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

Our operations: workforce

As at 30 June 2025, our Australian Operations included a workforce of more than 7,500 partners, staff and independent contractors (Independent Contractors)² in Australia, with offices in Adelaide, Brisbane, Canberra, Parramatta, Melbourne, Newcastle, Perth and Sydney. Our workforce served clients through our Advisory, Assurance and Tax & Legal lines of service, supported by our Enabling Functions and firmwide governance.

PwC PNG's operations included a workforce of more than 140 partners and staff in PNG with an office in Port Moresby. PwC PNG is a separate legal entity with its own local management team.

Our operations: client services

We serve clients across diverse sectors and industries, including financial services; energy, utilities and resources; consumer markets; technology, media and telecommunications; private capital; and health and education. For more information about our operations and our sustainability performance, see our [Annual Report](#).

2 We engage Independent Contractors to provide professional services from time to time. This forms a part of our contingent workforce.

Our supply chain

In this reporting period, we sourced goods and services from 1,169 tier-one suppliers. The majority of these suppliers operate within Australia. We also purchased from overseas suppliers, mainly in the United States and the United Kingdom, and engaged the services of other PwC network firms. We procured:

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

Figure 2: Our supplier breakdown by location



- Key**
- **Tier-one (T1) suppliers:** Third parties that provide goods and/or services directly to us and are paid via our Accounts Payable team. Some T1 suppliers are paid via corporate credit card.
 - ◻ **Tier-two (T2) suppliers:** Third parties engaged and paid by our T1 suppliers to provide them with goods/services. Figure 2 includes references to T2 suppliers that we identified in FY25. This does not represent the complete list of our T2 suppliers.

Figure 3: Locations with 10 or more T1 suppliers

Australia	No.	United States	No.	United Kingdom	No.
T1 Suppliers	1,059	T1 Suppliers	40	T1 Suppliers	16
T2 Suppliers*	35	T2 Suppliers*	3	<ul style="list-style-type: none"> • Human Capital services • Information services • Information Technology • Marketing & events • Professional services 	
<ul style="list-style-type: none"> • Business expenses • Facilities • Financial services • Human Capital services • Information services • Information Technology • Marketing & events • Office services • Professional services • Staff expenses • Travel 		<ul style="list-style-type: none"> • Business expenses • Human Capital services • Information services • Information Technology • Marketing & events • Professional services 			
Modern slavery prevalence^	1.6	Modern slavery prevalence^	3.3	Modern slavery prevalence^	1.8
		Singapore	No.		
		T1 Suppliers	10		
		<ul style="list-style-type: none"> • Human Capital services • Information services • Information Technology • Marketing & events • Professional services 			
		Modern slavery prevalence^	2.1		

It is important to us that we select suppliers who align with our core values and commitments to sustainability. We aim to continuously improve the ways in which we work with our suppliers that will enable us to help businesses and communities solve important problems. We seek to work with suppliers who share similar objectives and have implemented appropriate protocols that deliver positive impacts on the environment and enrich communities and livelihoods.

During the reporting period, we refined our Sustainable Procurement Strategy to demonstrate our commitment to sustainable and responsible procurement practices. As part of this strategy, we have developed a multi-year roadmap to identify, assess and address modern slavery risks in our supply chain. We will continue to embed ESG principles in our procurement processes and encourage our suppliers to align with our values and standards.

PwC PNG supply chain

During the reporting period, PwC PNG sourced goods and services from 229 suppliers, mainly based in PNG, and from other PwC network firms. PwC PNG conducted a mapping of their T1 suppliers, as follows:

Location	No.	Location	No.
Papua New Guinea^^	206	Philippines	2
Australia	5	The Netherlands	1
Fiji	1	United Arab Emirates	1
Hong Kong	1	United Kingdom	3
Ireland	1	United States of America	4
Malaysia	1		
Mauritius	1		
New Zealand	2		

* New T2 suppliers we identified in our supply chain during the reporting period. This does not reflect the total number of T2 suppliers.

^ Prevalence of modern slavery is based on the [Walkfree Global Slavery Index](#).

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

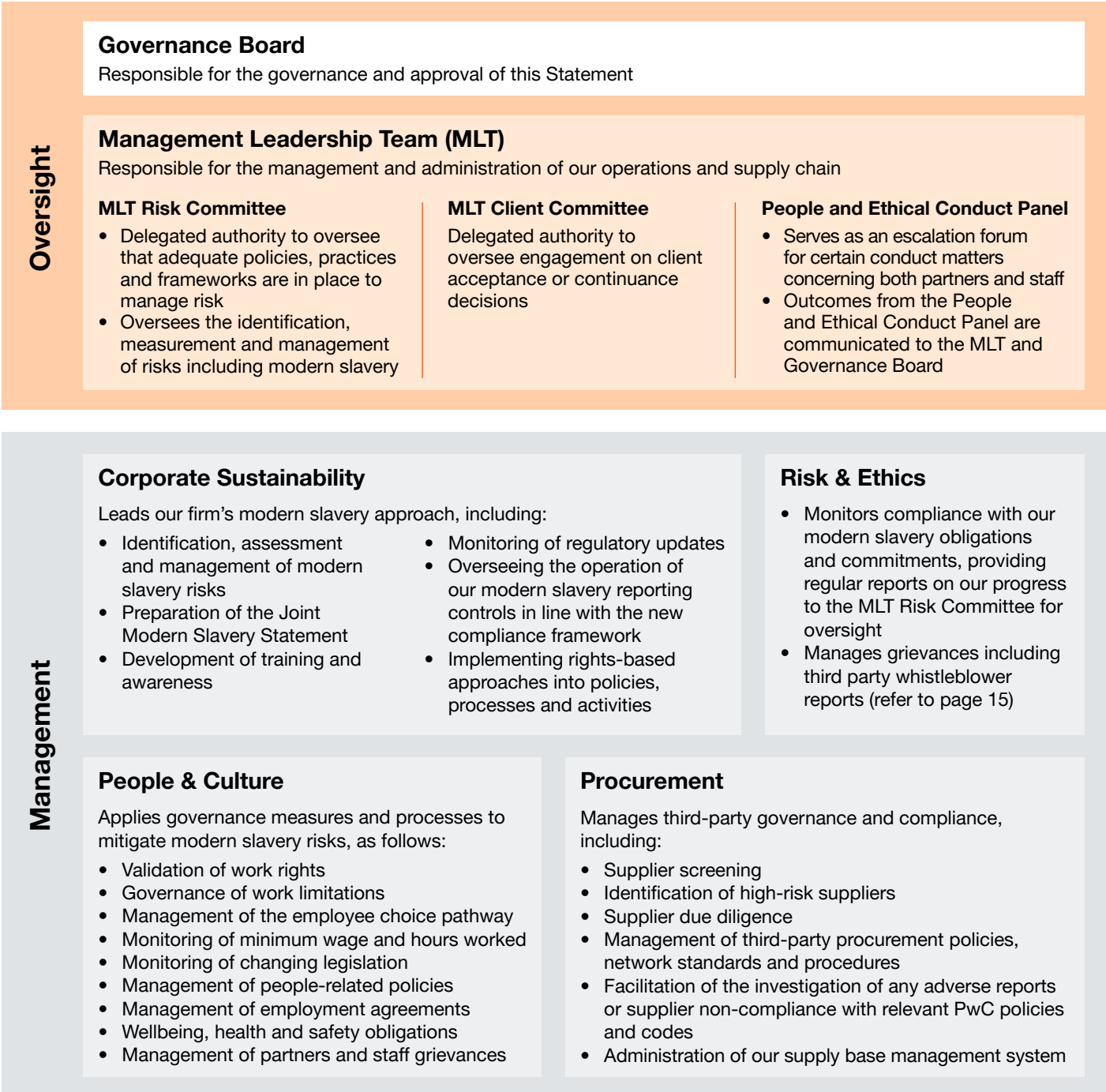
Identifying, assessing and addressing modern slavery risks

Governance

PwC Australia

Our focus on being a well-managed firm means having robust governance, risk and ethics, and responsible business practices. Figure 4 provides an overview of the assigned roles and responsibilities for oversight and management of modern slavery risks in our Australian Operations. During the reporting period, we developed and implemented a new compliance framework, reinforcing ownership of regulatory obligations (including the Act) and key controls.

Figure 4: Oversight and management



PwC PNG

The Territory Senior Partner and Business Conduct Leader/Risk and Quality Partner have oversight of the management of modern slavery risks at PwC PNG. The Ethics & Business Conduct and Finance teams lead the management of modern slavery risks.

Our policies

As a member firm of the PwC network, we have global network standards and policies that set out expectations for all our partners, staff, independent contractors, our suppliers and subcontractors. This is accompanied by local PwC policies that address human rights and modern slavery in our operations and supply chain.

Global Code of Conduct (Code)

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

Global Third Party Code of Conduct (TPCOC)

The Global TPCOC requires our suppliers to meet the same standard of conduct we expect of ourselves, and prohibits any involvement in modern slavery. We require our suppliers to comply with the Global TPCOC and report any concerns related to the Global TPCOC, laws, regulations or ethical or professional standards. In the event that a supplier in our Australian Operations insists on abiding by their own code of conduct, as opposed to agreeing to the Global TPCOC, a robust assessment of the supplier's code of conduct is conducted to determine its alignment with the Global TPCOC. If we identify a potential breach of the Global TPCOC, we escalate it to Compliance for investigation and action as required.

The Global Anti-Corruption Network Standard requires suppliers to adhere to the Global TPCOC. During the reporting period, we identified areas for improvement in the completeness of our approach to requiring suppliers to comply with the Global TPCOC. Our Procurement and Compliance teams are collaborating to address this in line with our PwC Network Standards.

Global Human Right Policy and local Addendum

During the reporting period, we published our new [Global Human Rights Policy](#) (GHRP) and local [Addendum](#). Together, these replace our Human Rights Statement and reflect our continued commitment to respect human rights in line with the Universal Declaration of Human Rights (UDHR) and United Nations Guiding Principles on Business and Human Rights (UNGPs). The Addendum outlines our continued commitment to First Nations in line with the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP).

The GHRP and Addendum set out our shared responsibility to respect and uphold the rights of our people and the people we work with, directly or indirectly. The GHRP also describes the expectations we have of third parties including our clients and suppliers. It explains how we apply these rights as a responsible business including our prohibition on modern slavery, as follows:

Human trafficking, modern slavery and forced labour

Our standard: We are opposed to and do not tolerate any form of human trafficking or modern slavery. We do not tolerate situations in which persons are forced to work, e.g. through violence, blackmail or intimidation. All forms of forced labour, debt bondage, involuntary and compulsory labour and other labour exploitation are strictly prohibited.

How we apply this: We shall not engage in or support human trafficking or modern slavery. We comply with all applicable laws and agreements on human trafficking, working time and paid leave. We shall not use child labour and shall employ personnel who meet the applicable minimum legal age requirement to work in the country or countries in which they operate.

Whistleblower Policy

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

Grievance Procedure Policy

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

Making Ethical Business Decisions Policy

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

Procurement Policy

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

Review of policies

We have internal documents that guide our people in identifying and assessing potential human rights impacts when developing or making substantive changes to policies. During the reporting period, we consolidated these into a single, streamlined document. The consolidated document is also mapped to the GHRP and Addendum and integrated into our policy review process.

During the reporting period, we proposed changes to a small number of policies to better align with our commitment to respect human rights.

Our approach to identifying modern slavery risks

We have continued to follow the Attorney-General Department's (AGD) Guidance and referenced several Walkfree reports³ to apply a structured approach to identifying modern slavery risks in our operations and supply chain. We began by identifying the scope of our operations and supply chain. We then considered the four categories of modern slavery risks (Risk Factors), as detailed in Figure 5 below, to determine where our operations and supply chain may have higher levels of exposure to these Risk Factors. We also referenced the UNGPs 'continuum of involvement' framework to understand which parts of our operations and supply chain may cause, contribute or be directly linked to modern slavery risks.

Figure 5: Risk factors

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

³ Sources: Walkfree [Global Slavery Index 2023 report](#), [Global Slavery Index: Importing risks](#), [Global Slavery Index country study: Modern slavery in Australia](#), [Global Slavery Index country snapshot: Modern Slavery in Papua New Guinea](#).

Our approach to assessing modern slavery risks

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

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

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

PwC Australia and PwC PNG modern slavery risks

We considered the Risk Factors to determine areas with higher potential exposure to modern slavery risks within our operations and supply chain. We identified the following nine modern slavery risk areas, also known as ‘hotspots’,⁴ which may be more prevalent due to the nature of our business, industry sector, services offerings and geography:

Our operations	PwC PNG operations	PwC Australia and PwC PNG supply chain	
Workers on temporary visas	Geography	Contingent workers	Hotels and accommodation suppliers
Clients		Facilities cleaning and simple maintenance	Offshore suppliers
		Stationery and branded merchandise products	IT hardware and peripherals

⁴ as referred to in the United Nations Global Compact Network Australia [modern slavery risk management](#) publication

Modern slavery risks in our operations

Workers on temporary visas

Risk factor: Sector and industry risk

Workers on temporary visas are known to face potential forms of modern slavery practices such as forced labour, debt bondage and deceptive recruitment for labour services in Australia. This typically impacts base-skilled workers, resulting from limited oversight and enforcement of worker rights. This includes excessive recruitment fees, poor working conditions and threats of deportation.

Risk assessment

During the reporting period, we reviewed the existing management of workforce-related modern slavery risks. We identified and implemented enhancements to oversight and accountability of the management of these risks. We considered the residual modern slavery risk within this group to be low since we only engage with highly-skilled professional workers and have appropriate controls and processes in place. As a professional services firm, we employ and support partners and staff on temporary visas. They make up about 9% of our workforce. We sponsor overseas skilled professional workers on a temporary basis for work, listed on the Department of Home Affairs [Skilled Occupation List](#).

We have hiring guidelines on our internal site for engaging individuals on personal temporary visas and sponsoring individuals on skilled temporary visas. We use the same employment terms and conditions, in line with the [National Employment Standards](#) (NES), as we do with partners and staff hired locally in Australia. As part of our onboarding process, we do not retain any form of original identification documentation or require any security deposit to secure employment.

Due diligence

We support our workers on temporary visas by monitoring new and potential legislative changes, for compliance with the *Migration Act 1958* (Cth).⁵ We engage with an immigration law service provider regarding workforce legislative requirements for our Australian Operations. Additionally, we conduct a suite of compliance activities on a regular basis to monitor temporary visa and employment status. These include monitoring of visa end dates, compliance with work limitations (e.g. for student visa and working holiday visa holders) and support for visa renewal applications. We separate the management of visa compliance and contract compliance which enables our team leaders to focus discussions on work performance rather than on temporary visa status when managing expiring contracts.

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

5 Employers are required to manage their employee's visa obligations.

Client services

Risk factor: Sector and industry risk, product and services risk, geographic risk

There is a risk of contributing or being directly linked to forms of modern slavery practices such as forced labour, debt bondage, deceptive recruitment for labour or services and trafficking in persons through the professional services that we provide to our clients.

Risk assessment

We conduct risk assessments—including human rights and modern slavery considerations—prior to engaging new clients and every three years thereafter for existing clients. If we flag a potential concern, it is referred to the relevant internal teams for further assessment.

During the reporting period, we implemented a guidance for our people to identify and assess potential modern slavery risks as part of the client acceptance process. The guidance includes illustrative examples of forced labour in Australia, information on Risk Factors, our internal escalation pathways and risk mitigation activities. We will continue to leverage and incorporate modern slavery considerations into our existing risk assessment and management processes.

Due diligence

We perform screening on all new clients and conduct ongoing monitoring of existing clients using a third-party search engine. We are notified of any adverse media hits arising of actual and alleged instances of modern slavery. We then conduct further screening and inform the relevant teams of the findings.

There were no human rights or modern slavery concerns raised or identified from client risk assessments and screenings during the reporting period. We acknowledge that it does not eliminate the possibility of modern slavery risks in our operations.

Modern slavery risks in PwC PNG operations

Risk factor: Geographic risk

Papua New Guinea is reported to have high prevalence of, and vulnerability to, forms of modern slavery practices such as forced labour.

Risk assessment

We continue to assess the risks of causing modern slavery as low, given PwC PNG is required to comply with PwC network regulations and policies, including the Code and Global TPCOC.

Due diligence

During the Reporting Period, we met regularly with PwC PNG to strategically plan, monitor modern slavery actions progress and explore potential enhancements to existing processes.

Modern slavery risks in our supply chain for PwC Australia and PwC PNG

The following details the six modern slavery hotspots that we have identified for our supply chain.

Inherent modern slavery hotspots⁶

Supply chain overview

Contingent workers

Risk Factors: Sector and industry risk, entity risk

Contingent workers may be vulnerable to potential forms of modern slavery practices when engaged via labour-hire agencies, particularly when there is limited oversight of their arrangements.

We engage with contingent workers either directly or through labour-hire agencies. Most of these contingent workers are highly-skilled specialists providing professional services for internal PwC or external client matters.

Facilities cleaning and simple maintenance

Risk Factors: Sector and industry risk, geographic risk

Workers in these industries may come from vulnerable populations. This risk is heightened when there is limited visibility of their management and when workers perform base-skilled tasks or work outside business hours.

PwC Australia and PwC PNG engage suppliers who provide cleaning and simple maintenance services across our offices. We have more than 100 suppliers in our Australian Operations.

Stationery and branded merchandise products

Risk Factors: Sector and industry risk, products and services risk geographic risks

Suppliers may rely on offshore supply chains where there is limited visibility. This risk may be heightened when goods are made by base-skilled workers on a demand basis or under pressure of unreasonable deadlines.

From time to time, we purchase stationery and branded merchandise for marketing campaigns or related initiatives. PwC Australia buys these products from a small number of suppliers for our Australian Operations. PwC PNG engages with local suppliers in PNG for stationery products and a supplier located in Australia for branded merchandise products.

IT hardware and peripherals

Risk Factors: Sector and industry risk, products and services risk geographic risks

Suppliers rely on offshore and/or complex supply chains where there is limited visibility. This risk may be heightened when goods are made by base-skilled workers on a demand basis.

We purchase IT hardware and peripherals such as laptops, monitors, headsets and keyboards. We source laptops directly from the manufacturer. We purchase all other IT peripheral products from a limited number of suppliers based in Australia with onshore and offshore supply chains. PwC PNG's IT hardware such as laptops is managed centrally by our Australian Operations.

Offshore suppliers

Risk Factors: Geographic risks

Suppliers based in countries known to have high prevalence of, and vulnerability to modern slavery risks.

We engaged more than 10 offshore suppliers in our Australian Operations based in countries with a high prevalence of modern slavery risks. We also engaged our offshore non-controlled entities in India and the Philippines (co-owned with other PwC network firms), to perform or help us perform, services for our clients. This includes client relationship management, systems administration and quality reviews.

PwC PNG procured goods locally in PNG and engaged offshore PwC member firms in the Philippines and Hong Kong for professional services. They also engaged a global recruitment firm based in Dubai and the United Kingdom for recruitment of expatriates for highly-skilled professional services.

Hotels and accommodation suppliers

Risk Factors: Sector and industry risk

Workers in the hotel and accommodation industry are known to face exploitation, resulting from limited oversight by global hotel groups as franchisors and limited view of guest activities within the booked accommodation.

We use various hotels across Australia and around the world for business-related travel. Primarily, the hotels we use are part of a 'preferred hotel' list comprising approximately 50 hotels in Australia and 1,900 hotels globally. The list is managed at a global level across the PwC network and is reviewed annually. Most of the hotels we use are franchised under global hotel groups that do not own or control those individual hotels.

PwC PNG use locally-owned hotels for business-related travel.

⁶ May include potential forms of modern slavery practices such as: forced labour; debt bondage; deceptive recruitment for labour or services; and trafficking in persons.

Risk assessment

We assigned a high inherent risk rating to our suppliers who operated in hotspot categories, initially identifying 209 high-risk suppliers. When our risk control activities were considered, the number of these hotspot category suppliers deemed to be high risk reduced by 46%. Overall, this has resulted in more than 90 suppliers shifting from high risk to medium or low risk.

Figure 6: Supplier risk assessment results by population size

Risk type	Inherent risk	Residual risk
High risk suppliers	209	112
Medium risk suppliers	0	63
Low risk suppliers	960	994

Due diligence (Risk control activity)

Contingent workers

Our labour-hire suppliers must follow applicable laws regarding licensing, workplace health and safety, right to work, fair pay and human rights. These agencies must also confirm that they comply with the Global TPCOC. Our contingent labour hire contracts now include responsible supply terms and conditions such as:

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

These terms allow us to suspend services or terminate the agreement if an identified breach or incident is not remedied within a reasonable time frame.

Supplier screening

More than 80% of our new and existing T1 suppliers who were paid via our Accounts Payable function underwent initial desktop screening using results generated from third party information bureaus. Ongoing screening of these supplier profiles is completed on a daily basis. A notification is sent to us if there are any changes to a supplier's profile. In the event a potential adverse report is observed, the team investigates further to determine whether the matter requires escalation. We also continued to screen T2 suppliers whose details were provided to us by our existing suppliers in prior years.

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

Each year, suppliers are asked to review and update their information in our supply base management system through the Supplier Annual Declaration (formally known as the 'Supplier Annual Review'). This process requires suppliers to confirm whether any of their information has changed and to indicate whether any actual or reported incidents of modern slavery have been identified within their operations or supply chains.

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

Figure 7: Suppliers by tier



Supplier engagement

During the reporting period, we refined our supply chain due diligence process. We focused on high-spend and strategic suppliers where we have greatest leverage. This included tailoring our questionnaires and conducting comprehensive risk reviews on more than 40 of these suppliers.

We reserve the right not to engage with, or in certain circumstances, terminate our relationship with suppliers who do not cooperate with our reasonable requests for information or action. We also include the responsible supply terms and conditions in our template Purchase Order terms, which we use for a broad cross-section of our T1 suppliers.

Case study

We place importance in selecting suppliers who are aligned with our core values of integrity and respect and share similar goals in creating positive impacts for our people, our communities and our planet.

During the reporting period, we conducted our annual request for proposal (RFP) process for suppliers who operated in one of our identified modern slavery hotspot categories. We presented a briefing to those suppliers as part of the RFP which included our focus on addressing modern slavery risks. Additionally, we incorporated specific modern slavery-related questions in the RFP. These questions included whether the supplier:

- Has trained their staff to detect and report human trafficking/modern slavery among their clients?
- Has a program and/or plan to protect children against sexual exploitation?
- Has a policy and/or a plan to combat human trafficking/modern slavery?

The responses assist us in proactively identifying and addressing modern slavery risks early in the supplier engagement process. We will continue to integrate human rights and modern slavery considerations as part of our supplier engagements.

Sustainable procurement hub

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

PwC PNG

PwC Australia and PwC PNG undertook a review of the FY24 approach to identify areas for reporting enhancements. This led to an in-depth review of PwC PNG's suppliers to further identify inherent modern slavery hotspots. It enabled a focused risk assessment on the hotspots that were relevant to PwC PNG. We assessed the residual risks of being directly linked to modern slavery practices as low, given existing risk controls. These controls include the introduction of a new responsible procurement checklist and questionnaire, as well as the screening of new suppliers for adverse media.

PwC PNG embedded the responsible procurement checklist and questionnaire as part of the onboarding process. All new suppliers are screened and required to acknowledge the Global TPCOC before being added to PwC PNG's system.

There have not been any known reports or allegations around modern slavery with PwC PNG's suppliers.

2025 PwC Australia Mojo survey (our partners and staff engagement)

Respondents agreed or strongly agreed with the statement:

86%

I feel comfortable discussing or reporting ethical issues and concerns.

93%

PwC clearly communicates its expectations for ethical behaviour.

Grievance and remediation

Grievance mechanisms

We continue to encourage a ‘speak up’ culture for our people, clients, suppliers and third parties to feel safe in raising questions or concerns, including matters related to human rights and modern slavery. In line with the Code and Global TPCOC, we are committed to conducting appropriate, timely and objective investigations. A critical part of our speak up culture is to protect those who report concerns in good faith against retaliation.

The PwC [Ethics Helpline](#) offers a secure channel for our people, clients, suppliers and third parties to, openly or anonymously, report matters of serious concern. It is available 24 hours a day, seven days a week. If a preferred language is not available on the helpline, reports can still be submitted online in the person’s native language. For reports made by phone where interpretation is required, an interpretation vendor is consulted to provide over-the-phone interpretation to aid in facilitating the interview. Once reports are logged through the helpline, we review, triage and categorise cases in line with our Consequence Management Policy.

In addition to the helpline, there are other reporting channels for our people including Ethics & Business Conduct leaders, managers or supervisors, Risk & Quality, People & Culture and the Office of General Counsel.

As part of our ACC process, all partners and staff affirmed that they were aware of confidential resources available to them to report issues and concerns. During the reporting period, no reports were made through our grievance mechanisms regarding modern slavery via the Ethics helpline.

Ethics and business conduct

We have guidance for our people seeking to raise a query or concern. The guidance contains the following information:

- Pathways for raising a concern whether that be with a trusted person within the firm or through the Ethics Helpline
- For concerns that result in an investigation, relevant policies and processes that apply at each step
- A statement that the process and information is handled confidentially
- Emphasis that anyone who takes retaliatory action will be held accountable
- Links to related resources

Response and remediation

Operations

We may be informed of a potential or actual modern slavery incident through PwC's Ethics helpline, internal reporting channels or media outlets. As part of our modern slavery incident response and remediation framework, we have dedicated National Incident Response Team (NIRT) representatives that will initiate the investigations and may, depending on the circumstances, involve informing law enforcement authorities. If we identify that we have caused or contributed to a modern slavery incident, we are committed to provide a timely and effective response and remedy. If we are directly linked to an adverse impact, we may play a role in remediating the harm, using our leverage.

Supply chain

We have an incident response and remediation framework should a modern slavery incident occur in our supply chain. It details key actions to undertake including information gathering and notification, the role of the NIRT, incident response, remediation design, and ongoing monitoring and reporting.

Case study

As part of our commitment to continuous improvement, we facilitated a workshop to review the effectiveness of our supply chain modern slavery incident response and remediation process (Process). Representatives from our Procurement, Finance & Operations Risk & Governance and Risk & Ethics teams participated in the workshop.

Using a supplier-based scenario, we considered various aspects of the Process and Global TPCOC to:

- Consider our firm's broader risk approach for line one risk representatives
- Consider our people's awareness of the Process
- Identify relevant stakeholders to engage as part of a modern slavery incident response
- Consider our approach for globally managed suppliers

Through this workshop, we identified several areas for improvement and developed a tailored Action Plan to enhance the current Process. We have commenced working on this Action Plan, due for completion in FY26.

Australian Operations⁷

100%

of all new starters completed the modern slavery awareness training module by 30 June 2025

100%

of our partners and staff completed the ethics and code of conduct training module by 30 June 2025

Training

Mandatory training

During the reporting period, we continued to focus on building internal capability and awareness of modern slavery risks and controls. To demonstrate, our people are required to complete the following mandatory training modules:

- **Modern slavery:** Our new starters are required to complete a modern slavery awareness training when they join the firm. During the reporting period, we adapted the global PwC 'Shining a light on modern slavery' training to reflect local legislative requirements and context. This will replace the existing training in FY26.
- **Living the Code:** This scenario-based training provides those joining the firm with an understanding of acceptable behaviours across our network and outlines resources available when observing behaviours that do not support the Code and our values. It also highlights areas of risk in our current environment, focusing on how we treat each other, how we do business and the proper use of social media.
- **Ethics and Code of Conduct:** This annual training sets out the responsibilities that our people have to each other, our clients, our suppliers, and our communities. It also highlights our culture of speaking up about behaviour or situations that do not seem right. During the reporting period, we launched a mandatory refresher training on Ethics and Business Conduct. It provided our people with practical guidance on what to do if they are subject to inappropriate behaviour, witness it (considering their responsibilities as a bystander) or have an incident reported to them.

Resources

We continue to provide our people with training and resources on human rights and modern slavery on our internal sites. This includes a guidance document that our people can refer to when responding to client modern slavery questionnaires. This document is updated regularly.

7

Excludes people who are inactive. i.e. on leave of absence

Case study

We are committed to continually improve how we share information across our reporting entities, to strengthen our overall approach in assessing and addressing modern slavery risks.

During the reporting period, we developed and delivered a tailored training session for PwC PNG. The session aimed to apply previously shared guidance in a practical manner and encourage active discussion. PwC PNG's Ethics & Business Conduct, Finance, Procurement, Human Capital, Clients & Markets and Technology teams participated in the training session.

The session covered the following topics:

- Refresher on the Act's requirements
- Overview of PwC PNG's content for the Statement
- AGD Guidance and UNGPs 'continuum of involvement' framework
- PwC Australia's approach to addressing and addressing supply chain modern slavery risks
- Recommendations for modern slavery actions including enhancing the adoption of Global TPCOC by suppliers

In line with our commitment to continuous improvement, we reviewed the delivery of the session by identifying key strengths and areas for improvement. This review incorporated feedback gathered from PwC PNG. As a result, we will broaden the scope of future training for PwC PNG and include case studies for practical application.

Monitoring and Reporting

Assessing the effectiveness of our actions

During the reporting period, we continue to monitor the effectiveness of how we assess and address the risks of modern slavery practices in our operations and supply chain. We have used the same key indicators, as listed below, to drive continuous improvement.

Figure 8: Operations

Key indicators	Data
Percentage of new starters who completed the modern slavery awareness training module	100% of new starters
Percentage of our people that 'feel comfortable discussing or reporting ethical issues and concerns without fear of negative consequences', as reported in Mojo survey (our employee engagement survey)	86% of respondents
Number of policies reviewed for compatibility with human rights	7
Number of internal stakeholders who participated in specialised modern slavery training	8

Figure 9: Supply chain

Key indicators	Data
Percentage of T1 suppliers screened via third party information bureau	>80%
Number of suppliers identified in hotspot categories	209
Number of targeted hotspot category supplier questionnaires returned from strategic suppliers	14
Number of hotspot category supplier risk reviews completed	209
Number of T2 suppliers mapped	295
Number of modern slavery incidents identified in our supply chain	0

Global and local market trends and industry changes

We are active participants of the United Nations Global Compact Network Australia (UNGCNA) and its Modern Slavery Community of Practice (CoP), attending all three sessions during the reporting period. We also attended the UNGCNA 2024 Australian Dialogue on Business and Human Rights. These forums provide updates on the latest information on the increasingly complex global and local landscape and are a platform for sharing best practices in assessing and addressing modern slavery risks.

As part of the new compliance framework, we have monitored and provided a monthly report on legislative changes (including any modern slavery legislative updates) to relevant teams. We also continued to monitor reputable sources for global and local changes relating to modern slavery reporting requirements.

Our consultation and collaboration

Consultation for the preparation of this Statement

We prepared this Statement in close collaboration with various internal functions. We held individual meetings with representatives from each function before their input to and/or review of the Statement to accurately reflect our assessment and management of modern slavery risks.

We consulted with the boards of all reporting entities and PwC PNG. These consultations included a progress update on this year's Statement preparation, actions that we committed to last year's [Joint Modern Slavery Statement](#), as well as an overview of our modern slavery risks and controls. Additionally, we provided the MLT and Governance Board with the draft Statement for review, feedback and questions.

Shared ESG Scorecard

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

Collaboration with industry

We are committed to fostering sustainable working conditions at PwC Australia and support industry-wide initiatives in this area. As members of a professional services industry working group established by the Australian Public Policy Committee, we are dedicated to advancing the collective wellbeing and safety of individuals in the sector. Additionally in FY26, we will be launching a Work Well, Stay Well program to equip our people with a common structure and system to talk about how we work and explore changes that can support our wellbeing.



Assessment of this Statement

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

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

We welcome feedback on this Statement at socialimpact@au.pwc.com.

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