



Modern Slavery Policy

Cryosite Limited ACN 090 919 476 (**Company**)

Modern Slavery Policy

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1. Policy statement

The Company has a strong commitment to social responsibility. The purpose of this policy is to:

- (a) Ensure, to the best of our ability, that the goods and services purchased through our supply and value chains are ethical and minimise or eradicate Modern Slavery risks;
- (b) set out the responsibilities of the Company, our employees, operations and suppliers in observing and upholding the Company's position on Modern Slavery; and
- (c) provide information and guidance to our employees on how to recognise and deal with Modern Slavery issues.

2. Who is covered by the policy?

This policy applies to all directors of the board of directors (**Board**), management, staff and contractors engaged and undertaking work on behalf of the Company, wherever they may be located (collectively referred to as **personnel** in this policy), in the Company's operations, activities and all dealings with third parties including private organisations, individuals or any representatives of such persons

The Company expects our suppliers to uphold the same standards and the Company commits to working in partnership with our suppliers to implement this policy.

3. Meaning of Modern Slavery

The Company defines **Modern Slavery** in accordance with the definitions provided in the *Modern Slavery Act 2018* (Cth), that is, the use of coercion, threats, or deception to exploit victims and undermine their freedom, including:

- (a) slavery, including slavery resulting from a debt or contract made by the victims;
- (b) where victims are not free to stop working or leave their work place due to coercion, threats, or deception (also called servitude);
- (c) where individuals have large debts to their employer, for example excessive recruitment fees, and they are not able to leave employment until the fee is paid and it is impossible to repay those fees (this is an example of debt bondage)
- (d) where people are forced to do work against their will under threat of punishment (forced labour);
- (e) deceptive recruiting, where victims are deceived about whether they will be exploited through a form of modern slavery;
- (f) forced marriage;
- (g) human trafficking;
- (h) the worst forms of child labour, e.g. exploiting children through slavery activities, using, or procuring a child for sexual activities and illicit activities, and engaging children in work which is likely to harm their 'health, safety or morals'; and
- (i) offences relating to use of children for production of child abuse material and related activities.

Modern Slavery is a term used to describe serious exploitation. It does not include practices like substandard working conditions or underpayment of workers, though these practices are also harmful and may be present in some situations of Modern Slavery.

4. Ethical Standards for the Company and its personnel

The Company endeavours to ensure that we, and our personnel, comply with all Modern Slavery laws, within our operations, activities, and supply chains, endeavouring to ensure:

- (a) employment is freely chosen;

- (b) child labour is not used;
- (c) a living wage is paid to all individuals;
- (d) individuals are not required to work excessive hours;
- (e) entities promote a no tolerance discrimination policy; and
- (f) there is freedom of association and collective bargaining.

5. Ethical Standards for Suppliers

The Company's approach to Modern Slavery and ethical business standards, including our expectations as set out in this policy, must be communicated in writing to all suppliers at the outset of our business relationship with them.

The Company mandates that all our suppliers follow the following requirements related to risks of Modern Slavery:

- (a) Suppliers must not employ children under the legal age of employment in any country or local jurisdiction. If the minimum age of employment is not defined, it will be 15 years of age. Workers under the age of 18 must only perform work in accordance with legal requirements (eg with regard to working time, wages and working conditions) and subject to any requirement regarding education or training.
- (b) Suppliers must not use any form of forced, bonded or involuntary labour. All labour must be voluntary. Workers must be allowed to maintain control over their identification documents (eg, passports, work permits and any other personal legal documents). The supplier must ensure that workers do not pay fees, make any payments, or incur any loans or other liabilities connected to obtaining employment throughout the hiring process and the employment period. If any such fee or payment is found to have been paid by a worker, the Supplier will pay an amount equal to the fee or payment to the worker. The supplier must be responsible for payment of all fees and expenses (eg, licences and levies) relating to workers, where legally required.
- (c) Punishment and/or mental or physical coercion are prohibited. Disciplinary policies and procedures must be clearly defined and communicated to workers.
- (d) Suppliers must ensure that employment contracts and conditions are provided in terms and in a language clearly understood by the workers. Suppliers must comply with all applicable national laws and mandatory industry standards regarding maximum working hours, overtime, fatigue management/days of rest, wages and benefits. Suppliers must pay workers in a timely manner and clearly convey the basis on which workers are being paid.
- (e) Deductions from wages as a disciplinary measure must not be allowed, if not legally permitted and even where legally permitted, should be minimised.
- (f) The workers of the supplier must be free to join or not to join a union/employee representation of their choice, free from threat or intimidation. Suppliers must recognise and respect the right to collectively bargain in accordance with applicable laws.
- (g) The supplier must not discriminate or tolerate discrimination with respect to gender, race, religion, age, disability, sexual orientation, national origin or any other characteristic protected under applicable laws.
- (h) The Company expects its suppliers to strive to implement federal and state standards of work health and safety at a high level by applying a health and safety management approach appropriate to business. Suppliers must comply with applicable federal and state work health and safety regulations and provide a work environment that is safe and conducive to good health, in order to preserve the health of workers, safeguard third parties and prevent accidents, injuries and work-related illness. This includes regular workplace risk assessments and the implementation of adequate hazard control and precautionary measures. Workers are to be adequately educated and trained in health and safety issues.

6. The Company expects its suppliers to strive to ensure their procurement and sourcing practices are ethical and in accordance with human rights and law.

7. Compliance

The Board has overall responsibility for ensuring this policy complies with the Company's legal and ethical obligations, and that all those under our control comply with it.

The CQO has primary and day-to-day responsibility for implementing this policy, and for monitoring its use and effectiveness. Management at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate training on it at appropriate intervals.

The Company requires suppliers to notify the CQO of any breaches (including any pending charges) of any laws related to Modern Slavery as part of their commitment to full and frank disclosure for the protection of our business, our people, our clients and the community.

The Company supports and encourages personnel to raise genuine grievances about Modern Slavery matters, whether identified by, or affecting them, in the workplace. All personnel and representatives of suppliers may report to CQO any instances that suggest:

- (a) that there is a potential or actual risk of Modern Slavery occurring in the supply chain, activities or recruitment function of the Company or its suppliers; and
- (b) that suppliers or third-party contractors engaged by the Company are engaging in, potential or actual Modern Slavery.

8. Guidelines

As a guide, set out in Schedule 1 are some practical guidelines to assist personnel in complying with this policy. This list is indicative only and does not address all potential circumstances to which this policy may apply.

9. Review and changes to this policy

The Board will review this policy periodically to ensure that it is operating effectively and whether any changes are required. The Board may change this policy from time to time by resolution

10. Approved and adopted

This policy was approved by the Board on 11 December 2023.

Schedule 1 – Modern Slavery Guidelines

Set out below are a number of guidelines to assist personnel in complying with this policy. The list is not intended to be exhaustive and is for illustrative purposes only.

Always:

- Conduct appropriate due diligence throughout the lifecycle of our engagement with a supplier to address the risks of Modern Slavery in connection with supply.
- Communicate our Modern Slavery requirements for suppliers and ensure that, where appropriate, suppliers are required to confirm their compliance with the Company's Supplier Code of Conduct and the *Modern Slavery Act 2018* (Cth).
- Seek to anticipate and plan for new or potential circumstances where Modern Slavery or risk of Modern Slavery may occur, for example via the introduction of new products, services or suppliers.
- Acknowledge the necessity to prevent, and address risks of, Modern Slavery in our business operations and supply chains when setting key performance indicators (**KPIs**) and do not penalise individuals and teams for failing to meet KPIs as a result of such compliance. For example, make sure KPIs do not promote a focus on securing the lowest possible costs and rapid delivery times from suppliers as this may inadvertently contribute to Modern Slavery risks.
- Where applicable, regularly review suppliers' compliance with the requirements of the Company's Supplier Code of Conduct.
- Immediately report any indications of Modern Slavery or any concerns you have about risks of Modern Slavery, in our operations and supply chain.
- Ensure all actions taken in the response to any instances of Modern Slavery are in the best interests of the suspected victim or victims.

Never:

- Engage in practices of Modern Slavery such as using forced, compulsory, or involuntary labour.
- Do anything to enable someone else, including a supplier, agent, or representative of the Company to engage in or facilitate practices of Modern Slavery.
- Allow detrimental treatment (dismissal, disciplinary action, threats, or unfavourable treatment connected with raising a concern) as a result of an employee reporting, in good faith, a suspicion that Modern Slavery may be taking place in any part of the Company or its supply chains.
- Attempt to resolve a situation of Modern Slavery yourself.

Be cautious of:

- Processes that promote a 'tick a box' approach to compliance in lieu of continuous improvement in the management of Modern Slavery risks.
- High risk procurement and recruitment practices, such as engagement with indirect suppliers, employment agencies and sub-contracting arrangements.
- High risk indicators of Modern Slavery in connection with supply, including but not limited to:
 - the industry (i.e. frequent use of unskilled, short-term or temporary labour);
 - the product or service (i.e. materials reported to involve a risk of labour exploitation);
 - geography (i.e. goods are made or labour is sourced in a country where there is a risk of labour exploitation); and
 - the entity (i.e. an entity has been previously reported as noncompliant with labour standards).
- Background information about existing or potential suppliers and their representatives that may indicate the prevalence of improper practices, such as information from international organisations and NGOs regarding human rights and unethical business practices and information related to their reputation, beneficial ownership and qualifications.