



Count Limited

Modern Slavery Statement 2024



At Count, we are dedicated to upholding the highest standards of ethical conduct and human rights. Informed by the requirements of the Australian Modern Slavery Act 2018 we recognise that modern slavery, including forced labour, human trafficking and other forms of exploitation, is a grave violation of fundamental human rights. We are committed to taking proactive steps to prevent and address modern slavery within our operations and supply chains. Although we are at the beginning of this journey we are dedicated to continuous and ongoing improvement.



About this statement

This statement discloses the actions taken by Count to date to address the risks of modern slavery, forced labour and human trafficking in our business and value chain for the 2024 calendar year. This statement is prepared to comply with the requirements of the Australian *Modern Slavery Act 2018 (Cth)* (**Act**).

The Count Modern Slavery Statement was approved by the Count Limited Board on 2 December 2024.

Hugh Humphrey
CEO and Managing Director
Count Limited
2 December 2024



Our business

Count Limited is a diversified financial service provider operating in three main segments (Equity Partnerships, Wealth and Services) based across Australia with its head office in Sydney.

The Equity Partnerships segment represents ownership interests of between 20% and 100% in small and medium accounting and financial services firms that provide accounting, audit and assurance, taxation, financial planning services and business and corporate advisory services. The firms are based across Australia, each with their own management, shared services and office premises.

The Wealth segment operates several Australian financial services licensees which authorise financial advisers across Australia.

The Services segment comprises complementary businesses providing actuarial certificates, education and training services, outsourcing and the provision of information technology services.

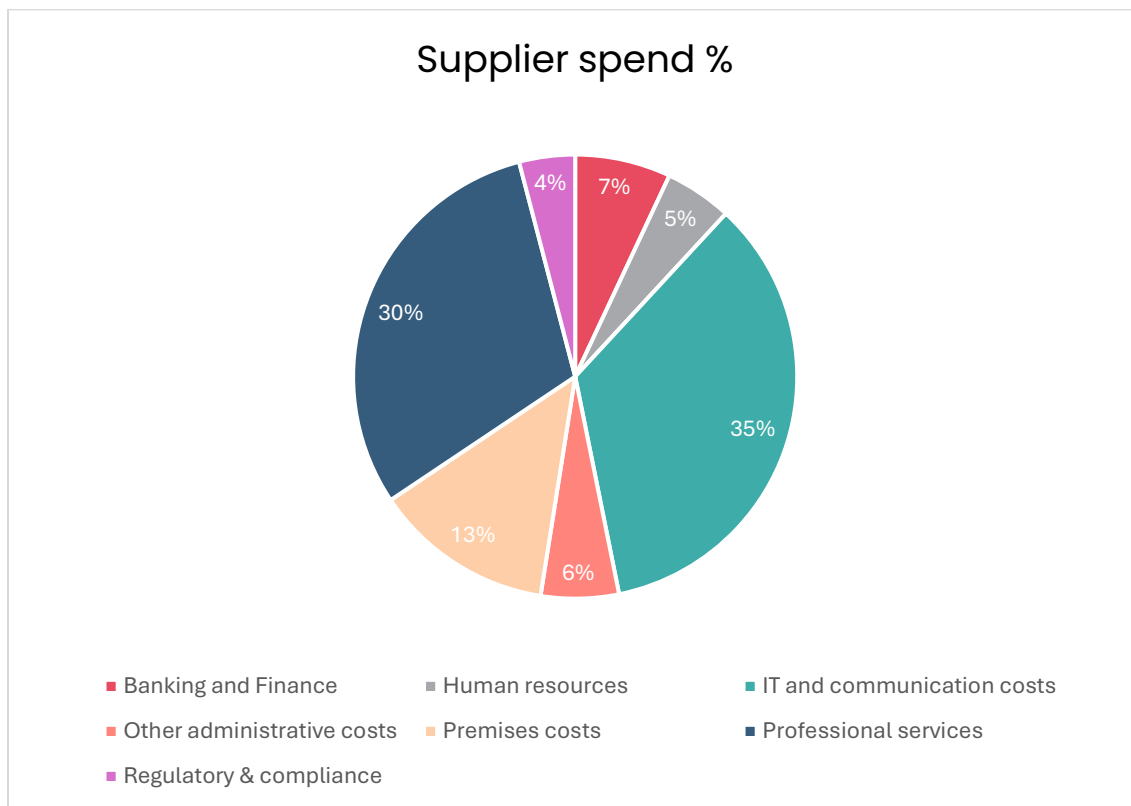
The Count corporate office oversees the performance of all segments. Support functions include Office of the CEO, Finance, Mergers and Acquisitions, Marketing, Operations, People & Culture, Risk and Legal and Transformation.



Supply chain structure

Count spent approximately \$40.20m¹ in FY2024 on external goods and services with the majority of these services in IT and Communications and Professional Services.

Count recognises there is a higher risk of modern slavery in the IT, Communications and Manufacturing sectors. Therefore, we prioritise working with leading IT companies that are well established and are aware of these risks and are taking proactive steps to address them. The Professional Services sector including consulting, legal and financial services generally face lower risk of modern slavery.



¹ External spend is total external payments, exclusive of GST for FY2024. Payments relating to income and other taxes, and amounts paid for salaries and related on costs have been excluded. No accounting adjustments have been applied to these figures.

Payments by supplier type	FY 2024
IT and Communications	35%
Professional Services	30%
Premises	13%
Banking and Finance	7%
Other administrative costs ²	6%
Human Resources	5%

The Equity Partnerships and Services businesses are responsible for their own procurement activities. Through its ownership and reporting structures, Count has visibility into the majority of their expenditure.



Our approach and actions to assess and address modern slavery risks

With the acquisition of Diverger Limited in March 2024³, Count meets the revenue threshold under the Act for the first time. Consequently, this is our first Modern Slavery Statement. We are actively developing our processes and taking additional steps to identify, assess, and mitigate the risks of Modern Slavery in our supply chains and operations.

² Other administrative costs include sales and marketing, conferences, travel and accommodation and office supplies

³ On September 2023, Count Limited entered into a binding Scheme Implementation Deed with Diverger, whereby Count acquired 100% of Diverger on 1 March 2024.

Risk assessment

Count has conducted a risk assessment of modern slavery risks within our supply chain and operations. This involved reviewing our suppliers to determine their industry sectors, the types of products or services they provide and headquarters and operational locations.

Sector and industry risks

The majority of suppliers are in the Professional Services and IT and Communications industries whose operations are located in Australia. These sectors typically carry a low level of risk associated with modern slavery practices. However, we remain vigilant especially in areas like electronics and hardware. Overall, the risk of modern slavery is low when considering sector and industry risk.

Product and services risk

While the majority of our suppliers offer products and services with a low risk of modern slavery, we have identified certain suppliers whose operations or supply chain components may pose a higher risk. These include suppliers that produce laptops, computers, and mobile phones. Electronics procured for business are considered a potential vulnerability to modern slavery risk due to the complexity of the electronics supply chain. To mitigate this, we procure electronics from well-established IT companies that demonstrate corporate

sustainability strategies and have considered modern slavery risks.

Additionally, we utilise an Australian based supplier that produces promotional merchandise and brand apparel for our marketing purposes. We understand that modern slavery risks can be potentially present in these types of suppliers due to poor labour practices, supply chain complexity, high demand for low-cost collateral and the use of vulnerable workers. To mitigate this risk, we require all suppliers to adhere to our Supplier Code of Conduct and have requested that suppliers complete our Modern Slavery Questionnaire to understand their practices better.

Overall, we have deemed our product and services risk to modern slavery as low.

Geographic risk

The majority of suppliers are headquartered in Australia, with the remainder based in the USA, United Kingdom, New Zealand, Europe, Hong Kong and the Philippines.

Count has majority owned operations in India and the Philippines which are higher-risk jurisdictions for modern slavery, these businesses are discussed further in the section on [‘Modern slavery risks in our own human capital’](#).

Overall geographic exposure risk to modern slavery practices during the period was assessed as low.

Modern slavery risks in our own human capital

We are an Australian based company whose employee profile is largely made up of professionals who are directly employed in Australia. We have physical office locations across Australia with our main office in the Sydney CBD.

The majority of our Equity Partnerships, Wealth and Services businesses are headquartered and based in Australia.

Employee terms and conditions are set out in employment contracts which comply with relevant Australian employment legislation and industrial instruments.

We have various internal policies that set out business standards for competitive pay, appropriate use of labour, contract management, working conditions and anti-discrimination.

Count has majority owned operations in two businesses that provide human capital located in higher risk jurisdictions⁴ - the Philippines and India.

The outsourcing business located in India, provides accounting services specifically for Self-Managed Superannuation Funds, financial planning services such as paraplanning and business services for accounting firms. A site visit was conducted in August 2023, this visit focused on the office facilities and infrastructure, security and controls, employees and policies as well as the Indian entity structure. The majority of employees are qualified Chartered Accountants with the remaining employees being graduate or postgraduate students in Accounting/Finance. Overall, the visit concluded that the offices are secure, well-equipped, and conducive to a positive work environment.

⁴ Walkfree – Global Slavery Index - <https://www.walkfree.org/global-slavery-index/map/#mode=data>

The outsourcing business located in the Philippines, specialises in accounting, financial planning bookkeeping and SME business requirements, including internal finance, IT support, administration. The business engages employees in the Philippines to work for clients in Australia. These employees are degree qualified and often members of professional industry associations, such as the Chartered Practice Accountants. Annual salary reviews are conducted each year, taking into account market conditions, to ensure that the salary levels are above the minimum wage requirements and exceed industry standards. Work from home arrangements are enabled and the offices have a high standard of facilities. To further ensure ethical practices Australian management undertake multiple visits each year and management have direct access to employee information and management practices.

To assist in the oversight and governance of these businesses, Count Limited employees sit on the Boards of both overseas operations. Count also monitors the remuneration of employees in those businesses either directly or through a related Equity Partnership business.

All our Equity Partnership businesses received Modern Slavery questionnaires to assess their risks and controls related to modern slavery. After analysing the responses, no concerns were identified.

Overall, as the majority of our businesses are based in Australia, which is considered a low-risk country for modern slavery, and we have oversight of operations in other regions, we have assessed the risk of modern slavery within our own human capital to be low.

Incident reporting and remediation

Count provides multiple mechanisms for employees, business partners, clients, and suppliers to report concerns about suspected or actual improper conduct. They can contact Count directly to report an incident or follow the Count Whistleblowing Policy and procedures for whistleblowing concerns. Information on how and where to report is publicly available on our website (www.count.au).

Our employees, including those in Equity Partnerships and Services businesses, participate in an annual full engagement survey called 'Your Voice' and a mid-year 'Pulse' survey. These anonymous surveys further enable employees to report any concerns.

Count is committed to thoroughly investigating all reports and taking appropriate action to address any identified issues.

Count has not identified any modern slavery incidents concerns during the reporting period.





Our policies

Count has implemented the following policies which assist us in combating modern slavery:

- **Code of Conduct:** Our Code of Conduct outlines our commitment to ethical business practices and the standards we expect from our employees, officers and any other person performing work for Count
- **Supplier Code of Conduct:** This Code sets out the standards we expect from our suppliers, including adherence to labour laws and human rights
- **Whistleblowing Policy:** We encourage employees and suppliers to report any concerns related to modern slavery or human trafficking
- **Work Health & Safety (WHS) Policy:** This policy outlines our minimum standards for ensuring a safe work environment
- **Leave Policy:** Providing fair and equitable leave benefits including statutory leave benefits, carers leave, domestic violence leave etc.





Our actions

Over the reporting period we conducted the following:

- **Risk assessment workshops** to identify and assess potential modern slavery risks, focusing primarily on Tier 1 suppliers
- **Modern Slavery working group** established to assess and address modern slavery risks
- **Modern Slavery clause** developed to be included in all new supplier contracts
- **Modern Slavery questionnaire** distributed to Tier 1 suppliers and any other high-risk suppliers to gather information on their modern slavery frameworks
- **Reporting** mechanisms established for employees, suppliers, and other stakeholders to report any concerns related to modern slavery
- **Risk management framework** aligned to ensure modern slavery risks are reported at the Board and Audit and Risk Committee level

- **Consultation and review of our entities** and operations to assess modern slavery risks and requested that all of our controlled entities provide responses to our modern slavery questionnaire to gain a better understanding of any risks and controls
- **Supplier reviews** conducted to assess potential exposure to modern slavery risks considering their geographical location, industry sector or the types of products or services they provide. We also evaluated suppliers' own Modern Slavery Statements to understand their efforts in addressing these risks
- **Supplier Code of Conduct** developed to outline the expected standards of behaviour for all suppliers. This includes the requirement for suppliers to identify, address, and report on modern slavery. This Code was sent to all Tier 1 suppliers as well as any suppliers assessed as higher risk
- **Modern Slavery resources** were reviewed including the United Nations principles, International Labour Organisation (ILO) Conventions and the Global Slavery Index to assist in the assessment and development of the modern slavery framework and materials





Future Steps

We are committed to continuous improvement in our efforts to combat modern slavery:

- Mandatory modern slavery training to be rolled out across the enterprise
- Enhancing and maturing the third-party supplier framework and undertaking annual assessments with all our suppliers
- Further risk assessments on our Tier 2, 3 and 4 suppliers
- Better utilisation of our Enterprise Risk Management software to better manage supplier arrangements and undertake modern slavery risk assessments
- Continued engagement with industry groups, regular review of government resources, monitoring of legal updates and engaging with industry reports on best practices
- Continued engagement with our suppliers and partners to promote transparency and encourage them to adopt similar commitments to ethical conduct and human rights
- Development and tracking of our progress of actions and activity metrics to assess the effectiveness of our actions



Appendix 1 – Reporting entities and mandatory reporting criteria

Statement on reporting entities

Count Limited is an Australian public company listed on the Australian Stock Exchange (ASX:CUP). The company is registered at Level 11, 45 Clarence St, Sydney, NSW, Australia. Count owns controlling interests in various subsidiaries. This Modern Slavery Statement has been drafted on behalf of the reporting entity, Count Limited and its controlled entities. A list of the controlled entities (subsidiaries) can be found in the [Count Limited Annual Report 2024 pages 81-82](#).

Mandatory reporting criteria of the Modern Slavery Act

This statement has been prepared to comply with reporting requirements under the Act. The table below (Table 1) identifies where each criterion of the Act is disclosed within the sections of this statement.



Table 1 – Modern Slavery Act reporting requirements

Modern Slavery Act reporting requirements (Australia)	Modern Slavery Statement Section
Identify the reporting entity.	Pages 2 and 14.
Describe the structure, operations, and supply chains of the reporting entity.	Pages 3 – 5.
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	Pages 5-8.
Describe the actions taken to assess and address those risks, including due diligence and remediation processes.	Page 11-12.
Describe how the effectiveness of such actions is assessed	Page 13.
Describe the process of consultation with any entities the reporting entity owns or controls.	Pages 8-12.
Include any other relevant information that the reporting entity considers important	Page 13.

