



Modern Slavery Statement

December 2025



Message from the IPH Chairman, **Peter Warne**, and from the CEO and Managing Director, **Dr. Andrew Blattman**

At IPH Limited, we recognise our responsibility to respect and uphold human rights across all aspects of our business. We are committed to playing our part in the global effort to eradicate modern slavery and human trafficking.

During FY25, we continued to identify, assess and address modern slavery risks, both within our own operations and throughout our supply chains. We understand that combating modern slavery is an ongoing journey that requires vigilance, transparency and continuous improvement. We remain committed to working collaboratively with our people, suppliers, clients and stakeholders to ensure we are taking effective steps to prevent instances of modern slavery across our operations and supply chains.

On behalf of the Board of Directors of IPH Limited and IPH Group management, we are pleased to present IPH's Modern Slavery Statement for FY25. This Statement was approved by the IPH Board of Directors on 19 November 2025.

A handwritten signature in black ink, appearing to read 'P. Warne'.

Peter Warne
Chairman
IPH Limited



A handwritten signature in black ink, appearing to read 'Andrew'.

Dr. Andrew Blattman
CEO and Managing Director
IPH Limited





1. Introduction

This Modern Slavery Statement (**Statement**) has been prepared by IPH Limited (ABN 49 169 015 838) (**IPH**) in accordance with the reporting requirements of Australia's *Modern Slavery Act 2018* (Cth) (**Act**) and associated guidelines. The Statement provides an overview of the work undertaken during the financial year ended 30 June 2025 (**FY25**) to assess and address modern slavery risk exposures in IPH's business operations and supply chains.

This Statement is submitted by IPH as a joint statement on behalf of all entities within the IPH corporate group (**Group, we or our**), including IPH Limited and Spruson & Ferguson Pty Limited (ABN 55 601 269 050) (each a "reporting entity" as defined under the Act), as well as our member firms across Australia, Canada, Asia and New Zealand.

2. The Group's structure, operations and supply chains

2.1. Structure and operations

IPH is an ASX-listed holding company for an international network of intellectual property (**IP**) professional services and adjacent businesses, which operate under different brands in a range of jurisdictions.

IPH operates a number of professional services businesses providing IP services, including the leading IP firms AJ Park, Griffith Hack, Pizzey's, ROBIC, Smart & Biggar and Spruson & Ferguson, as well as online IP services provider Applied Marks. During FY25, our member firms were principally involved in providing IP services to clients, including with respect to the filing, prosecution, commercialisation, enforcement and management of patents, designs, trade marks and other IP.

The Group employed a highly committed team of more than 1,800 people in FY25 with offices based in Australia, Canada, China, Hong Kong SAR, Indonesia, Malaysia, New Zealand, The Philippines, Singapore and Thailand.

In this Statement, we report on modern slavery risk reduction activities conducted across all our Group member firms.

2.2. Governance

As in previous years, the IPH Board has ultimate responsibility for overseeing the Group's response to risks, including modern slavery risks. The IPH Board's Audit and Risk Committee oversees the review of emerging risks, including modern slavery risks, and the management of potential risks through the application of risk management policies and processes to relevant facets of the Group. Further information on IPH's governance arrangements can be found in the IPH FY25 Corporate Governance Statement, available on the IPH website at <https://www.iphltd.com.au/investor-information/governance>.

At the management level, IPH's Modern Slavery Working Group coordinates activities taken across the Group with respect to modern slavery. The Working Group is headed by the General Manager, Legal (Risk & Compliance) and monitors the progress of actions related to modern slavery taken across the Group on a regular basis.

IPH has implemented, and continues to monitor, a number of policies and procedures across the Group which are intended to assist member firms and IPH corporate shared services teams to identify and manage material risks, including modern slavery risks. Our FY24 Modern Slavery Statement contains details of the policies and procedures in place across the Group, which have continued in place during FY25.

2.3. Supply chains

As in previous years, the principal supply chains within the Group can be broadly categorised as follows:

1. supply chains comprising of other Group member firms; and
2. supply chains comprising of external suppliers.

Both types of supply chains support the business operations of the Group.

In relation to the first category of suppliers, member firms often subcontract elements of their operations to other member firms. For example, our member firms may engage other Group member firms to provide patent and trade mark filing services in different jurisdictions on behalf of their clients.

In relation to the second category of suppliers, member firms and IPH shared services teams engage external suppliers across a number of different industries to supply goods and services, including:

- professional services, including foreign patent and trade mark filing and agency services, recruitment services, external training and education services, external marketing services, external consultants and contractors and legal support services;
- real estate, including utility services and other services related to Group offices;
- technology, including IT hardware, software and print services required for the operations of the Group;
- business products and services, including products used in Group offices, for example, furniture, stationery, office supplies, corporate merchandise and marketing materials,
- as well as the services that are used in these offices such as catering, security and cleaning;
- travel services, including corporate travel and accommodation booking providers; and
- postage and couriers.

External suppliers to our member firms and shared services teams are located around the world, with the majority based in Australia, Canada and across the Asia-Pacific region.

3. Modern slavery risks

3.1. Due diligence process and risk assessment

During FY25, we continued to conduct due diligence to assess the modern slavery risks that exist across the Group, both in the Group's operations and its supply chains.

We also continued to conduct modern slavery risk assessments to understand our potential risks and exposure to modern slavery practices. These assessments are ongoing and will continue into FY26 and beyond.

3.2. Risks of modern slavery in the Group's own operations

As in previous years, following an examination of our operational activities as part of the risk assessment process described above, IPH considers that the residual risk of the Group's operations in FY25 causing, contributing to, or being directly linked to modern slavery practices is **low**.

The Group operates in the professional services sector, which is generally assessed as low risk for instances of modern slavery.

Across the Group, we have human resources teams in place who look after our employees' wellbeing and aim to ensure compliance with legally mandated employment entitlements across the jurisdictions in which the Group operates. Member firms and corporate shared services teams prefer to engage employees on a direct basis and to limit agency staff wherever possible. All employees are paid fairly for work performed and are subject to identity checks. In addition, employee assistance programs are offered to all Group employees, and all staff have access to the Group Whistleblower Policy and the procedures set out in that policy.

Strong corporate governance frameworks are in place across the Group, which involve monitoring and addressing human rights issues under Group corporate policies. These frameworks include effective practices and procedures within all member firms and corporate shared services teams which encourage ethical behaviour and professionalism. The Group has a strong, embedded value of integrity, which is important to ensure that we retain the trust of our people, clients and customers.

We have a number of policies in place that ensure our values are maintained in operations across the Group. Each of these policies is available on the IPH website at <https://www.iphltd.com.au/investor-information/corporate-policies>.

In addition, all Group professional staff are governed by codes of professional conduct or professional conduct rules for the practice of patent and trade mark attorneys and/or legal practitioners.

A strong risk management framework is also in place across the Group. This framework aims to identify and manage potential risks, including modern slavery risks, in a continuous, proactive and systematic way through effective risk management policies and processes. IPH's risk management framework recognises risk as a business process that is owned by all management, which assists in further encouraging ethical behaviour and professionalism across the Group.

3.3. Risks of modern slavery in the Group's supply chains

As in previous years, IPH recognises that it may have exposure to the risk of modern slavery practices through the Group's supply chains. Our higher risk modern slavery assessed suppliers can be classified as:

- suppliers that perform higher-risk services, including cleaning, security or catering;
- suppliers that provide corporate merchandise or branded products; and
- suppliers that perform services or manufacture goods in higher-risk countries.

Following an examination of the Group's supply chains as part of the risk assessment process undertaken in FY25, IPH considers that the residual risk of the Group's suppliers in FY25 causing, contributing to or being directly linked to modern slavery practices is **low**.

The majority of suppliers across the Group in FY25 were suppliers considered to be at lower risk of engaging in modern slavery practices. Many of the Group's suppliers are established reputable corporate entities or other professionally regulated organisations, for example, other IP services firms, law firms and accounting firms. In many of these instances, supplier relationships are trusted, direct, long-term relationships not usually associated with the engagement of slave labour.

For any supplier(s) identified as higher risk, as in previous years, the Modern Slavery Working Group works with the relevant member firm or corporate shared services team to contact the higher risk supplier and seek information about their approach to reducing modern slavery risks. The member firm or corporate shared services team will also seek a direct assurance from the higher risk supplier that the supplier is managing modern slavery risks in a proactive and diligent manner.



4. Actions taken to assess and address modern slavery risks

During FY25, IPH continued to implement its modern slavery risk management framework. The key new initiative rolled out in calendar year 2025 was the introduction of a modern slavery awareness training program provided to all staff across the Group. This training covers:

- the definition and forms of modern slavery;
- the impact modern slavery has on businesses;
- common risk factors and indicators in supply chains; and
- actions available to reduce modern slavery risks, including the screening of suppliers and the use of available reporting or whistleblower channels.

The Modern Slavery Working Group is monitoring completion rates of this training program across the Group and completion rates will be reported in our FY26 Modern Slavery Statement.

All other modern slavery risk mitigation activities from FY24 were maintained, including the provision of governance policies and processes and the conduct of supplier due diligence activities across the Group.

Importantly, our member firms and corporate shared services teams continued to take steps to distribute the IPH Group Supplier Code of Conduct to new and existing suppliers. The Supplier Code of Conduct outlines the standards and behaviours the Group expects from external suppliers when conducting business with the Group, including that suppliers comply fully with relevant employment laws and respect human rights in the course of their business operations, as well as requiring compliance by the supplier with other relevant Group policies. In addition, the Supplier Code of Conduct is referenced within contractual documentation with certain suppliers.

As the Group's business grows, we will continue to fine tune our risk mitigation activities to ensure they adequately address modern slavery risks in the Group's operations and supply chains.

5. Assessment of the effectiveness of our actions

IPH is committed to continuous improvement and transparency in its approach to modern slavery risk reduction.

The effectiveness of IPH's FY25 risk management activities has been assessed through:

- tracking the number and nature of modern slavery-related reports or concerns raised across the Group;
- reviewing supplier engagement and due diligence processes for ongoing improvement; and
- monitoring completion rates of the modern slavery awareness training program available to all Group staff.

IPH will use these metrics to inform future enhancements to its modern slavery program, including potential deeper supplier engagement and refresher training.

6. Consultation and approval process

In preparing this year's Statement, the Modern Slavery Working Group engaged and consulted across the Group with respect to the Group's commitments and approach to tackling modern slavery risks.

Engagement and consultation included:

- working with the Audit and Risk Committee and the Executive Risk Committee to discuss the identification and management of risks generally across the Group, including modern slavery risks;
- seeking feedback from internal stakeholders and the Board to help inform this Statement; and
- socialising modern slavery policies and frameworks across the Group to support the implementation of the Group's approach to modern slavery management.

7. Looking ahead

IPH recognises that the implementation of effective measures to prevent modern slavery is an ongoing journey.

In FY26, the Group intends to consider the following:

- roll out targeted modern slavery awareness training to relevant Group staff involved in the selection and engagement of suppliers;
- enhance supplier engagement and verification processes and procedures across the Group's supply chains;
- further develop metrics to assess the impact of our actions; and
- progressively incorporate human rights and modern slavery clauses into our member firms' terms of engagement, new Group supplier contracts and contract renewals.

We remain committed to transparency, collaboration and continuous improvement in our efforts to combat modern slavery.

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