

**Policy Name:** **Modern Slavery Policy**

**Related Policies etc:** Supplier Code of Conduct, Probity in Procurement Guidelines Victoria’s Social Procurement Framework, Code of Conduct for Victorian Public Sector Employees, TCV Expenditure and Procurement Policy and Procedures, TCV Procurement Complaints Management System, TCV Internal Complaints Procedures Policy, Public Interest Disclosures Policy & Procedures

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**Owner:** General Counsel/Corporation Secretary

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**1. Introduction**

Treasury Corporation of Victoria (**TCV**) promotes the public sector values, which includes the promotion of human rights, and this underpins all of our operations.

TCV does not tolerate modern slavery occurring in its operations and supply chain and is committed to taking action to address risks of modern slavery. TCV understands the importance of its role in the Australian financial markets as a central financing authority and financial advisor for the State of Victoria, and the need to uphold responsible and ethical conduct in all aspects of its supply chain and operations.

TCV is committed to conducting its operations in a way that respects the human rights of employees, the people it works with and the communities in which it operates. TCV recognises that it runs the risk of being exposed to modern slavery either within its own operations (including financing and investing activities) or those of its extended supply chains. TCV is committed to making continuous progress through its actions and routinely assessing the effectiveness of those actions.

This involves a ‘whole of business’ approach, with the core roles and responsibilities of our employees set out below.

TCV publishes a Modern Slavery Statement, which describes the risks of modern slavery in our business and actions we have taken to address those risks, as required by the *Modern Slavery Act 2018* (Cth) (**Act**).

**2. Purpose**



The purpose of this Modern Slavery Policy (**Policy**) is to:

- support the compliance of TCV with applicable national, local and other applicable laws and regulations regarding modern slavery, including requirements of the Act;
- set out how TCV will address risks associated with modern slavery in its operations and supply chain; and
- set minimum standards and expectations for TCV's Employees regarding identifying, assessing and addressing modern slavery risks.

This Policy needs to be read in conjunction with the other related policies and procedures noted above.

### 3. Scope

This Policy applies to all persons working for or on behalf of TCV in any capacity, including TCV directors, employees, clients, contractors, consultants and any third-party representatives (together, **Employees**). All persons to whom this Policy applies must familiarise themselves and comply with its terms.

Suppliers of TCV are required to meet a separate supplier code of conduct which describes minimum expectations including in relation to modern slavery (**Supplier Code of Conduct**), which is available at <https://www.buyingfor.vic.gov.au/supplier-code-conduct>.

### 4. What is modern slavery?

Modern slavery refers to severe forms of exploitation where offenders use coercion, threats or deception to exploit victims and undermine their freedom.

Modern slavery takes many forms including slavery, servitude, forced labour, debt bondage, deceptive recruiting for labour or services, the worst forms of child labour (where children are exploited through slavery like practices or exposed to hazardous work) and forced marriage.

Modern slavery can constitute an offence under Australian law, and is against the laws of many countries worldwide. It can occur in operations and supply chains in every industry and sector. Modern slavery is only used to describe serious exploitation. It does not include practices like substandard working conditions or underpayment of workers. However, these practices are also illegal and harmful and may be present in some situations of modern slavery or escalate into modern slavery.

### 5. Roles and responsibilities

#### 5.1. All Employees

All Employees are expected to:

- read, understand and comply with this Policy;
- avoid any activity that may cause or contribute to, whether directly or indirectly, modern slavery or otherwise might lead to or suggest a breach of this Policy;
- undertake relevant training regarding modern slavery as required;
- remain alert to any risks of modern slavery occurring in our operations and supply chain and assist in identifying possible instances of modern slavery risks TCV's operations; and
- speak up and report any concerns about compliance with this Policy or any suspected, potential or actual incident of modern slavery occurring in any part of TCV's operations or supply chain.

#### 5.2. Procurement and contracting teams

While this Policy applies to all Employees, particular focus must be applied when considering whether to engage new, or when reviewing the performance of existing, suppliers and contractors. To this end,

Employees who are involved in procurement and/or contracting activities, or who have responsibilities for relationships with our suppliers, are expected to:

- require that suppliers agree to comply with the Supplier Code of Conduct;
- set clear expectations with suppliers in relation to modern slavery and human rights issues, as set out in the Supplier Code of Conduct;
- encourage suppliers to report modern slavery to TCV;
- identify and mitigate TCV's modern slavery risk by continuously engaging with suppliers; and
- ensure that the procurement process involves appropriate due diligence including with respect to modern slavery.

### **5.3. Board of Directors**

The Board of Directors of TCV is responsible for the long-term sustainable success of TCV and its strategic direction, purpose, values and governance. This includes overseeing compliance with TCV's governance policies and procedures, including this Policy.

The Board of Directors will receive information about material breaches of this Policy and relevant summaries of reports raised under the TCV Internal Complaint Procedure and/or Public Interest Disclosures Procedures.

The Board is also responsible for approving TCV's Modern Slavery Statement and for the review and oversight of this Policy.

## **6. Reporting concerns and potential breaches of this Policy**

Modern slavery is often hidden, meaning it can be difficult to identify and report. It is important to respond in a way that is safe, ethical and respects the dignity and rights of the person at risk or affected by modern slavery practices.

TCV encourages any person who has concerns about TCV's modern slavery commitments, any potential or actual modern slavery in TCV's operations or supply chain, or a breach or potential breach of this Policy, to speak up and report the concern in accordance with the TCV Internal Complaint Procedure and/or Public Interest Disclosures Procedures.

Where we become aware of any claim of modern slavery practices in our supply chains or operations, we will investigate the claim and resolve matter in line with the principles expressed in this policy.

A breach of this Policy may lead to disciplinary action being taken.

TCV will also report on modern slavery risks and actions taken to address those risks in its Modern Slavery Statement under the Act, as required.

## **7. Training**

TCV is committed to building awareness among its Employees in relation to modern slavery related matters, including this Policy and how to report modern slavery concerns.

Employees will be provided with regular training on how to implement the commitments in this Policy.

## **8. Responsibilities**

This Policy has been approved by the Board of TCV.

TCV will periodically review this Policy to ensure it is operating effectively and to determine whether any changes to it are required.

Any questions about this Policy should be directed to TCV Legal.