



Adcorp Group

# Modern Slavery Statement

**adcorp**

Connecting Human Potential



The Adcorp Group is committed to using its capabilities and market position to improve socio-economic conditions in our communities by increasing employability and connecting people with opportunities

## MODERN SLAVERY STATEMENT

Anti-slavery, anti-trafficking and anti-child labour

<b>Process Area</b>	Group Corporate Citizenship	<b>Statement Owner</b>	Head: Sustainability
<b>Statement Title</b>	Group Modern Slavery Statement	<b>Revision No.</b>	3
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This statement is applicable to the Adcorp Group of companies, its affiliates and subsidiaries in all geographies in which it operates hereinafter referred to as "Adcorp".

**This modern slavery statement for Adcorp Group was approved by the boards of each of the two geographies. Adcorp Holdings Australia consists of, Paxus, BLU by Adcorp, Blu Healthcare, and Zest Hospitality covered by this statement. The board of Adcorp Holdings Limited approved this statement on 26 May 2026, covering all Adcorp brands. The board of Adcorp Holdings Australia approved this statement on 14 May 2026.**

<p><b>Statement Owner</b></p>  <p>Brandon Urdang <b>Head: Sustainability</b></p> <p>15/05/2026</p>	<p><b>Endorsed by</b></p>  <p><small>Charissa de Jager (May 21, 2026 11:58:23 GMT+2)</small></p> <p>Charissa de Jager <b>Chief Governance, Risk and Compliance Officer</b></p>
<p><b>This statement is approved by the Adcorp Holdings Australia Board and is signed by</b></p>  <p>Dr John Wentzel <b>Adcorp Group CEO and Adcorp Holdings Australia Board Chairperson</b></p> <p>12/06/2026</p>	<p><b>This statement is approved by the Adcorp Holdings Limited Board and is signed by</b></p>  <p>Gloria Serobe <b>Adcorp Holdings Limited Board Chairperson</b></p> <p>11/06/2026</p>

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## **1. Introduction**

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This modern slavery statement covers the FY2026 financial year (1 March 2025 to 28 February 2026) and details the actions taken by Adcorp Holdings Limited and its subsidiaries ("Adcorp") to assess and address the risks of modern slavery in our operations and supply chains. Our primary focus is compliance with the Australian Modern Slavery Act 2018 (Cth), which the Group has adopted as its standard across all geographies. Additionally, we comply with South African labour laws and acknowledge the principles of the UK Modern Slavery Act 2015.

This statement was co-developed with our South African and Australian counterparts. Our brands across the group in South Africa and Australia are held to the same high standards of best practice, aligned with the geography with the more stringent legislation. All brands are required to apply the statement to their specific context, meaning that brands with higher risk profiles must have a greater focus on preventative measures.

Adcorp is a leading workforce solutions provider listed on the Johannesburg Stock Exchange with operations in South Africa and Australia. We specialise in contingent staffing, staffing solutions, and professional services, delivering innovative workforce solutions to optimise human capital throughout the entire employment lifecycle. We employ over 1 700 permanent employees and facilitate the deployment of over 40 000 employees daily. Notably, we support the Pacific Australia Labour Mobility (PALM) scheme, employing over 600 contingent PALM scheme employees across our clients in Australia.

## **2. Our operations and supply chains**

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### **2.1. Our operations**

Adcorp's core activities involve recruitment and selection, skills development, and workforce management. We engage with a wide range of suppliers to support our operations, including labour hire providers, technology solutions providers, facilities management companies, and professional service firms. As a workforce solutions company, Adcorp's core activities involve:

- **Recruitment and selection:** Sourcing, screening, and placing candidates across various industries and roles. This includes advertising vacancies, shortlisting candidates, conducting interviews, and performing background checks.
- **Skills development:** Providing training and development programmes to enhance the skills and employability of our workforce and students who choose to study with us.
- **Workforce management:** Managing the assignment and performance of deployed and contingent employees, including payroll, timekeeping, and addressing workplace issues.

We recognise the importance of addressing modern slavery risks throughout our operations and value chains. We are committed to implementing robust due diligence processes, promoting ethical sourcing, and ensuring that all employees are treated fairly and with dignity. Adcorp Holdings Limited is inclusive of all South African and Australian brands, while Adcorp Holdings Australia is inclusive of our Australian brands only.



Figure 1. Adcorp Holdings Limited and its brands represented by division and geography.

## 2.2. Division and brand details

**2.2.1 Contingent staffing:** We provide agile workforce solutions to clients in healthcare, food processing, agriculture, manufacturing, and logistics. We source, develop and manage high-

calibre employees in line with our clients' operational requirements. As a leading provider of temporary employment services to major industries in South Africa and Australia, we leverage our labour expertise and operational capability to deliver fully compliant workforce solutions.

### **Australia**

- a. **Labour Solutions Australia t/a BLU by Adcorp:** Specialises in blue-collar recruitment for the industrial and food processing sectors. A key enabler of the PALM scheme, managing ethical migration pathways for agricultural and regional workforce gaps.
- b. **BLU Healthcare:** Provides compliant healthcare staffing solutions, including allied health and aged care professionals.
- c. **Zest Hospitality:** A specialist hospitality staffing solution offering experienced front-of-house and back-of-house associates to the events and service industry.

### **South Africa**

- d. **BLU:** A leading provider of flexible staffing solutions, specialising in blue-collar staffing across major industries including logistics, manufacturing, and FMCG. BLU leverages data analytics to manage workforce efficiency at scale.
- e. **Zest Hospitality:** A specialist hospitality staffing solution offering experienced front-of-house and back-of-house associates to the events and service industry.
- f. **Training portfolio (Torque IT, PMI, I CAN):** Our education cluster focuses on vocational and higher education. Torque IT delivers vendor-authorised technical training; PMI provides higher education degrees; and I CAN specialises in disability placement and learnerships to drive inclusive employment.

**2.2.2 Staffing solutions:** We provide outcomes-based workforce business operation solutions to the FMCG, manufacturing, and logistics sectors. Our solutions are based on a measurable business operations consulting risk and reward model. Unlike standard labour supply, Adcorp manages specific business functions for our clients and assumes management control over the people and technology within defined contracted scopes of work.

### **South Africa**

- a. **FunxionO:** Provides functional outsourcing where Adcorp assumes management control and operational risk for specific client processes (e.g., warehousing, packaging). Utilises industrial engineering to deliver outcome-based results rather than just labour supply.
- b. **Telvuka:** An offshore and domestic call centre provider. Telvuka services international markets and local clients with "human-centric" client support and digital solutions.

**2.2.3 Professional services:** Adcorp helps companies find highly skilled professionals through our recruitment capabilities in commercial, financial markets, supply chain, engineering, information technology (IT) and telecommunications. We embrace cutting edge recruitment technology to streamline processes, enhance candidate engagement, and optimise talent acquisition strategies.

#### **Australia**

- a. **Paxus:** A long-standing technology and digital recruitment agency. Paxus provides IT contracting, permanent placement, and value-add consulting services to support the digital economy.

#### **South Africa**

- b. **Charisma:** A compliance-focused healthcare staffing provider, supplying nursing professionals to private and public facilities with strict adherence to medical malpractice and professional registration standards.
- c. **DAV:** A premium recruitment and executive search brand providing talent advisory services for scarce skills in engineering, finance, and commerce.
- d. **Kelly:** Provides comprehensive recruitment solutions, emphasising rapid, personalised service and strong client relationships.
- e. **Paracon:** A leading IT staffing and managed services provider. Paracon focuses on digital transformation skills (cloud, AI, data) and actively builds talent pipelines through skills development programmes.
- f. **Quest:** Specialises in white-collar staffing and employer of record (EOR) services. Actively serving the business support, renewable energy, and engineering sectors.

## 2.3. Our value chain

### 2.3.1 Our supply chain

Adcorp's supply chain encompass a range of goods and services that support our operations, including:

- **Labour hire:** Sourcing contingent employees from various labour hire providers and directly from individuals.
- **Technology solutions:** Procuring IT equipment, software, and services from technology providers.
- **Facilities management:** Engaging suppliers for cleaning, security, and maintenance of our offices and branches.
- **Professional services:** Utilising services from legal, financial, and consulting firms.

### 2.3.2 We manage modern slavery risks in our value chain through:

#### Suppliers

- **Supplier code of conduct:** Implemented a supplier code of conduct that outlines our expectations regarding ethical sourcing and labour standards (ongoing).
- **Monitoring and review:** Running a refined FY2026 environmental, social and governance (ESG) supply chain assessment with specific modern slavery reporting requirements. This survey targets key suppliers and those with spend >R1million/AUD\$100k to monitor performance and compliance (ongoing).

#### Clients

- **Contractual obligations:** Implementing clauses in our client contracts that require compliance with modern slavery legislation. These clauses recognise that our employees working at client sites require protection (clauses approved, phased contract rollout).
- **Doing good business:** Minimum standards for doing good business with a tiered risk approach. Low-risk partners undergo standard checks, whilst high-risk partners are subject to proportionate requirements, including in some cases a third-party audit (in progress).

### 2.3.3 Labour mobility

Adcorp views labour mobility as a vital mechanism for economic inclusion. We participate in the PALM scheme, facilitating the regulated and temporary movement of employees from Pacific Island countries and Timor-Leste to Australia. We approach this not just as a solution to fill labour shortages in specific sectors, but as a responsibility to manage ethical migration pathways. Recognising the vulnerabilities associated with cross-border work, we are committed to ensuring that all employees participating in the PALM scheme are treated fairly, ethically and with dignity. This includes strict adherence to the 'employer pays' principle, ensuring rights and welfare are protected from recruitment through to repatriation.

### 3 Understanding modern slavery

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Modern slavery is a complex issue encompassing various forms of exploitation. The Australian Modern Slavery Act 2018 (Cth) identifies eight forms of modern slavery:

- 3.1 **Forced labour:** Situations where a person is forced to work and is either not free to stop working or not free to leave their place of work.
- 3.2 **Forced marriage:** Situations where coercion, threats, or deception are used to make a person marry.
- 3.3 **Trafficking in persons:** The recruitment, transportation, transfer, harbouring, or receipt of persons by means of coercion for exploitation.
- 3.4 **Slavery:** The status or condition of a person over whom any of the powers attaching to the right of ownership are exercised.
- 3.5 **Servitude:** The condition of a person who is forced to work for another person and is unable to leave that service.
- 3.6 **Debt bondage:** A situation where a person is forced to work to repay a debt under unclear or exploitative terms.
- 3.7 **Deceptive recruiting for labour or services:** Recruitment of a person for work or service by deception about the terms or conditions.
- 3.8 **Worst forms of child labour:** Work that is likely to harm the health, safety, or morals of children.

Adcorp acknowledges the diverse nature of modern slavery and remains vigilant in identifying and addressing potential risks associated with all these forms of exploitation within our operations and value chains.

#### 4 Risks of modern slavery in our operations and value chains

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Adcorp acknowledges its responsibility to respect human rights and prevent modern slavery in its operations and value chains, guided by the UN Guiding Principles on Business and Human Rights. We are committed to fulfilling this responsibility by actively identifying, assessing, and mitigating modern slavery risks.

##### 4.1. Our approach to risk management

Modern slavery risks are integrated into our existing ESG risk processes. Our practices will mature over time:

- **Sector and industry risks:** We recognise that certain sectors and industries have inherently higher risks of modern slavery. When assessing risk, we consider factors such as:
  - Use of unskilled, semi-skilled, temporary, or seasonal labour
  - Use of short-term contracts and outsourcing
  - Risk of child labour
  - Reliance on migrant employees
  - Visibility of work
  - Recruitment strategies
- **Product and service risks:** We acknowledge that certain products and services may have higher risks of modern slavery associated with them. We consider factors such as:
  - Cost pressures and delivery timeframes
  - Use of forced labour
  - Presence of vulnerable groups
  - Reports of exploitation/ adverse media findings
- **Geographic risks:** We acknowledge that some countries have higher risks of modern slavery. When assessing geographic risks, we consider:
  - Ratification of international conventions

- Prevalence of modern slavery
- Worker protections
- **Entity risks:** We acknowledge that certain characteristics of entities within our operations and supply chains can increase the risk of modern slavery. When assessing entities, we consider factors such as:
  - Governance structures
  - Treatment of employees
  - Supply chain practices
  - Information accessibility
  - Recruitment costs
  - Company provided accommodation
- **Indicators of modern slavery:** We remain vigilant in identifying potential indicators of modern slavery. These indicators may include:
 

<ul style="list-style-type: none"> <li>○ Contractual issues</li> <li>○ Lack of safety</li> <li>○ Visa issues</li> <li>○ Living conditions</li> <li>○ Working conditions</li> </ul>	<ul style="list-style-type: none"> <li>○ Financial control</li> <li>○ Signs of abuse</li> <li>○ Lack of freedom</li> <li>○ Vulnerable groups</li> </ul>
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#### 4.2. Mitigating risks

Adcorp is dedicated to mitigating modern slavery risks through proactive measures:

- **Enhanced due diligence:** We conduct thorough due diligence on employees, ensuring that they are legally able to work.
- **Worker empowerment and support:** We provide clear information to all employees about their rights and support services, including clear employment contracts, we do not charge recruitment fees and do not keep employees original documents. Employees are free to leave their place of work.
- **Transparency and monitoring:** We maintain transparent practices and are building capacity for monitoring.

#### 4.3. Risk assessment findings

Our risk assessments have identified the following key areas of vulnerability:

- **Operations (value chain):** Outsourced services where our employees are stationed at client sites. As a workforce solutions provider, our 'inventory' is human talent. This creates a specific double materiality risk: the risk to the business (reputational/legal) and the risk to the individual (exploitation/rights violations) if client sites are not vetted effectively.
- **Supply chain:** Potential for forced labour, child labour, and exploitation of employees.
- **Migrant labour:** Risks associated with migrant employees, through migrant labour, such as Adcorp's PALM scheme participation.

#### 4.4. High-risk sectors (source: [Walk Free Global Slavery Index 2023](#))

- **South Africa**, estimated US\$4.8 billion at risk goods imported
  - Palm oil, solar panels, textiles, garments, electronics
- **Australia**, estimated US\$17.4 billion at risk goods imported
  - Solar panels, fish, textiles, garments, electronics
- Additionally, consistent with guidance from the Australian Government's Attorney-General's department, we recognise the following sectors and products as carrying elevated modern slavery risks:
  - **High-risk sectors:** Cleaning, hospitality, agriculture, textiles production, and manufacturing (**risk factor:** reliance on low-skilled labour, migrant workforces, and outsourcing models).
  - **High-risk products:** Rubber products, bricks and construction materials, minerals, cocoa and tea (**risk factor:** systemic exploitation risks inherent in the extraction, harvesting, or production methods of these commodities).

## 5 Our commitments and actions

Adcorp is fully committed to upholding the highest ethical standards and respecting human rights throughout our operations and value chains. We firmly believe that businesses have a crucial role to play in combating modern slavery and creating a more just and equitable world.

## 5.1. Our ethical foundations

Adcorp's approach to business is deeply rooted in our core values of 1. teamwork, 2. respect, 3. client centricity, 4. agility, and 5. diversity and inclusion. These values and our code of ethics guide our actions and underpin our commitment to ethical conduct. We foster a culture of trust, integrity, and accountability, ensuring that ethical considerations are embedded in every aspect of our work.

We recognise the devastating impact of modern slavery, human trafficking, and child labour. These are abhorrent human rights violations, and we have a zero-tolerance approach to these practices. This modern slavery statement, aligned with our human rights statement, reaffirms our unwavering commitment to respecting human rights and promoting ethical and humane practices throughout our operations and value chains.

## 5.2. Our commitments

- **Zero tolerance:** We have a zero-tolerance approach to all forms of modern slavery, human trafficking, and child labour.
- **Compliance and best practices:** We adhere to key legal frameworks and best practice standards, including, the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, International Labour Organisation (ILO) Convention 182 on the Worst Forms of Child Labour, and ILO Convention C138 on the Minimum Age for Admission to Employment.
- **Key legislation:** We comply with all relevant legislation in the countries where we operate, including the Australian Modern Slavery Act 2018, and South African labour laws.
- **Protection:** We prioritise the safety and wellbeing of all employees and aim to identify and support potential victims of modern slavery.
- **Worker identity:** Before any employee starts, we confirm their identity and legal right to work. Our specialised payroll team then double-check that each employee is being paid correctly according to the appropriate industry standards.
- **Ethical recruitment:** We maintain fair and transparent recruitment processes, provide clear employment conditions, and ensure dignified working conditions for all employees.

- **Vulnerable groups:** We are particularly sensitive to the risks faced by vulnerable groups, such as women, migrant, and disabled employees.
- **Culture and living conditions:** We support the integration of migrant employees into the local society.
- **Awareness and support:** We are committed to raising awareness of modern slavery and providing support to our employees, suppliers, and stakeholders.
- **Partnerships:** We collaborate with our clients and suppliers to strengthen our collective efforts against modern slavery.
- **Transparency and accountability:** We are committed to regularly reporting on our progress and challenges in combating modern slavery.

### 5.3. Actions taken

We have taken the following actions:

- **Maintained and embedded group-wide policies:** Maintained our group-wide modern slavery statement and aligned group policies where relevant.
- **Enhanced supplier due diligence:** Finalised our supplier code of conduct and launched the FY2026 supplier ESG due diligence survey to key suppliers.
- **Training and awareness programmes:** Delivered modern slavery training to high-influence positions (leadership/recruitment/sales/tender teams), focusing on 'red flags' and remediation protocols. General awareness e-learning was rolled out Adcorp's permanent internal workforce.
- **Fair employment practices:** Regularly review that our employment contracts and policies comply with legal standards and best practices.
- **Provided anonymous reporting channels:** Maintained global access to an independently managed whistleblowing hotline for reporting modern slavery concerns, ensuring availability for employees, suppliers, clients and other stakeholders.

- **Risk assessments:** Conducted a high-level scoping exercise to better understand possible modern slavery risks linked to our operations and supply chain.
- **Strengthened client contracts:** Finalised the legal review of new modern slavery and UN Global Compact clauses for client contracts (Australia and South Africa) to ensure our assigned (deployed and contingent) workforce are protected at client sites.

## 6 Assessing the effectiveness of our actions

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We are committed to continuously monitoring and improving the effectiveness of our actions to address modern slavery risks.

### 6.1. Key performance indicators (KPIs)

We use KPIs to measure the effectiveness of our actions across four key areas:

#### 6.1.1. Governance and due diligence:

- Number of risk assessments completed.
- Number of high-risk suppliers identified, and corrective action plans implemented.
- Percentage of contracts with modern slavery clauses included.

#### 6.1.2. Procurement:

- Number of suppliers completing our modern slavery questionnaire.
- Number of modern slavery incidents reported.
- Incident investigation time and remedial action taken.
- Victim support and remediation provided.
- Number of actions taken to work with suppliers to improve their capacity to respond to modern slavery risks.

#### 6.1.3. Training and awareness:

- Employee training completion rates.

#### 6.1.4. Grievances and reporting:

- Number of modern slavery cases identified and remediated.
- Proportion of complaints resolved through our grievance mechanism.

## 7 Modern slavery reporting

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Adcorp is committed to open communication and collaboration with our stakeholders to address modern slavery risks. This joint modern slavery statement has been compiled with input from employees in specialist roles from both our South African and Australian businesses.

### 7.1 Reporting mechanisms

We have established multiple channels for reporting modern slavery concerns:

- **Decentralised stakeholder management approach:** Empowers relationship owners to report and address concerns internally. While stakeholder registers regularly centralise stakeholder feedback, filtered through the CEOs office and analysed by the corporate citizenship function.
- **Whistleblower hotline:** Allows for anonymous reporting of concerns. The risk and compliance department thoroughly investigates all complaints and obtains external guidance if necessary. All whistleblowers are protected under the applicable legislation, including the South African Protected Disclosures Act 2000, the Australian Public Interest Disclosure Act 2013 (PID Act) and Corporations Act 2001.

#### **Independent, anonymous, Deloitte managed: whistleblowers hotline**

##### **Adcorp Group ethics line**

Free call: 0800 22 32 11

Website: <https://www.tip-offs.com/>

Email: [advalue@tip-offs.com](mailto:advalue@tip-offs.com)

*To protect those speaking up, every report is treated confidentially and thoroughly investigated.*

*For guidance, please contact us on [CorporateCitizenship@adcorpgroup.com](mailto:CorporateCitizenship@adcorpgroup.com)*

## 8 Remediation

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Adcorp is committed to taking swift, victim-centred action to remediate any instances of modern slavery identified within our operations or supply chains.

## 8.1 Our approach to remediation

Our remediation efforts are guided by these principles:

- **Victim-centred approach:** Prioritising the needs and rights of victims.
- **Collaboration:** Working with stakeholders to address and remediate cases.
- **Transparency:** Maintaining open communication throughout the process.
- **Continuous improvement:** Continuously reviewing and improving our processes.

## 8.2 Remediation

### 8.2.1 Protocol for operations (internal and assigned workforce)

- **Secure safety:** If an individual is in immediate danger, emergency services are contacted. The potential victim is removed from the situation without raising alarm to the perpetrator if possible.
- **Escalate, don't investigate:** The identifier must not attempt to investigate personally (to avoid contaminating evidence or endangering the victim). The incident is escalated immediately to Group risk and compliance.
- **Independent investigation and support:** An investigation is launched by trained personnel. We will facilitate access to independent legal and psychosocial support for the victim.
- **Remedy:** We are committed to making the victim 'whole', including recalculation and payment of withheld wages (back pay), restoration of documents, and support for repatriation or reassignment.

### 8.2.2 Protocol for supply chain (leverage and correction)

- **Leverage:** We will leverage our business relationship to influence the supplier to stop the harm.
- **Corrective action plan:** The supplier is issued a notice of breach and must implement a time-bound corrective action plan. We prioritise fixing the issue for the victims over immediately 'cutting and running', which can leave victims worse off.
- **Termination:** If the supplier is unwilling or unable to remediate within the agreed timeframe, or if the breach is severe (e.g., forced labour), we will terminate the contract and report to relevant authorities.

## 9 Conclusion and looking ahead

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Adcorp recognises that the fight against modern slavery is an ongoing journey. We are committed to continuously improving our practices, informing our employees, and collaborating with our stakeholders.

### **We will continue to strengthen our response to modern slavery by:**

- Enhancing our risk assessment and due diligence processes.
- Expanding our training and awareness programmes to cover modern slavery risks, identification and remediation.
- Strengthening our supplier engagement.
- Improving our reporting and remediation mechanisms.
- Monitoring and measuring our progress.
- Ensuring the newly developed modern slavery clauses are standard in all new and renewed client contracts to protect our employees.

Adcorp remains unwavering in our commitment to combating modern slavery in all its forms. We believe that by working together, we can contribute to a world where everyone enjoys fundamental freedoms and dignity.