



**2025 MODERN SLAVERY STATEMENT  
BOART LONGYEAR (BLY)**

*Submitted May 2026*

## Our Company & Operations

As of December 2025, the Boart Longyear group of companies, including the Veracio group of companies, shared the common ultimate parent Boart Longyear Parent Holdings LP (collectively, **Boart Longyear** or **Company**). The Company's headquarters is located at 2455 South 3600 West, West Valley City, UT 84119.

Founded in 1890, Boart Longyear is a global provider of drilling services, orebody data collection technologies, and drilling equipment. With more than a century of operating experience, we support the full mining lifecycle through an integrated portfolio of services, products, and technologies. Our approach is grounded in a strong commitment to safety, operational excellence, and responsible business practices.

We operate through three distinct business units, Drilling Services, Drilling Products, and Veracio, which enable the delivery of technically advanced solutions tailored to diverse operating environments and customer requirements. Consistent standards, disciplined execution, and a focus on sustainability underpin our global operations.

Our market leading positions in the mineral drilling industry are driven by the performance, expertise and high safety standards of Drilling Services, the advanced technology, engineering excellence and global manufacturing capabilities of Drilling Products, and the innovation and emerging technologies of Veracio.

**Drilling Services** delivers a comprehensive range of drilling disciplines across a broad portfolio of commodities, including copper, gold, nickel, zinc, and uranium. The division combines extensive operational experience with rigorous safety, training, and performance standards, supporting the development of skilled and productive drilling teams operating across diverse geographies and environments.

**Drilling Products** designs and manufactures high-quality drilling equipment and consumables, supported by advanced engineering capabilities, dedicated research and development, and an extensive patent portfolio. The division serves a wide range of drilling applications, including exploration, production, underground, environmental, and infrastructure markets, delivering reliable, performance-driven solutions across diverse operating conditions.

**Veracio** operates as an independent company within the Boart Longyear Group, focused on transforming geological knowledge through innovative and sustainable technologies. Its driller-deployable tools and onsite scanning solutions provide real-time geological data at the rig, enabling faster, more informed decision-making while reducing operational complexity and emissions. These technologies support the discovery of critical minerals essential to the global energy transition.

In 2025, as part of its broader company strategy, Boart Longyear further advanced the segmentation of its divisions to optimize business operations and better serve customers.

The Company values of integrity, health & safety, teamwork & diversity, customer focus and sustainability define what matters most in the company's continued success and serve as a guide for decisions and business operations. We are proud of our reputation as an ethical Company and operate in accordance with local, regional, and national laws and regulations.

This Modern Slavery Statement (Statement) is intended to meet the disclosure requirements of the Australian Modern Slavery Act 2018 (Cth), the United Kingdom Modern Slavery Act 2015 (UK) and Fighting Against Forced Labour and Child Labour in Supply Chains Act (CAN), as applicable and notated below, and other jurisdictions that may be required, for the reporting period 1 January 2025 to 31 December 2025 (the Modern Slavery Acts).

Boart Longyear's executive team approved this Statement which covers all entities within the Company. Each entity is bound by Boart Longyear's relevant policies, procedures and systems as described in this Statement, including those relating to contracting, purchasing and human resources.

This Statement was also prepared in consultation with the Company's subsidiaries consistent with the requirements under the Modern Slavery Acts in those subsidiaries' countries.

## Governance Structure

An effective corporate governance framework underpins how we operate and how we create long-term value. At Boart Longyear, our approach to governance is grounded in clear expectations, a strong leadership tone from the top, and a shared understanding of ethical and responsible business conduct. We maintain a robust governance

structure aligned with applicable laws, regulatory requirements, and recognized best practices.

We focus on maintaining systems and processes that promote accountability, transparency, and resilience across our operations. Key policies and governance documents are available on our website. <https://www.boartlongyear.com/company/corporate-governance/>

## **Our Supply Chain**

Boart Longyear is committed to assessing and addressing modern slavery and human trafficking risks in its supply chain and in its own operations. Our global sourcing approach involves strategically sourcing goods and services for uniform and reliable procurement processes across all operations.

As the nature of the mining landscape is ever changing, so are Boart Longyear's suppliers. Depending on the nature of services and products provided by our suppliers, Boart Longyear may use long-term service agreements or more short-term supply agreements. Boart Longyear also contracts with several distributors and agents to assist with the marketing and sale of its products.

Boart Longyear has suppliers globally, located in a variety of countries across Asia Pacific, North and South America, Europe, and Africa. Boart Longyear's supplier relationships are managed by its Supply Chain function. The Company implements a common approach and set of policies and procedures to vet, contract with, and manage its suppliers globally.

The main goods and services Boart Longyear procures as part of its operations include raw or unfinished materials for the manufacturing of its own products, as well as products used in the supply of drilling services, support services, legal and accounting services, transportation and logistics services, mobile equipment fleet, consumables and services, facilities maintenance, specialist Environmental, Health and Safety services, IT services, and telecoms and communications services.

## **Supplier Requirements**

At Boart Longyear, we seek to conduct our business with integrity, honesty, and fairness and to build a foundation of compliance with local laws, regulations, and international standards. We support free and fair competition, prohibit bribery or improper payments or gifts, the use of forced labour and seek to avoid conflicts of interest. We value suppliers who demonstrate that they operate in a manner consistent with our standards and policies.

The Company expects its business partners to maintain high standards and is prepared to withdraw from agreements and cease relationships with non-compliant suppliers. All vendors are required to comply with Boart Longyear's corporate and supply chain-specific policies as set out on Boart Longyear's website vendor page [HERE](#):

Such policies include, subject to local law and regulation:

- Code of Conduct
- Environmental, Health & Safety
- Human Rights
- Anti-Money Laundering
- Anti-Bribery and Anti-Corruption
- Procurement Practices
- Competition and Anti-Trust
- Global Trade Sanctions and Export Controls

Our operations are subject to numerous laws, regulations and guidelines (including anti-bribery, tax, health and safety, human rights and modern slavery, and environmental regulations). We carefully monitor and educate our employees and business partners about legal requirements and developments to make sure our operations remain aware of applicable laws and regulations.

Wherever the Company operates, Boart Longyear complies with and supports efforts to provide fair and legal pay as well as safe working conditions. Boart Longyear avoids entering third-party arrangements which could potentially violate human rights and expects all third parties we engage with to share the same commitment.

Throughout 2025, the Company's supply chain was not negatively impacted by human rights or modern slavery

risks.

In line with our enhanced practices, new suppliers are required to agree to comply with Boart Longyear's Code of Conduct and the Human Rights Policy. In addition, the Vendor Onboarding Standard rolled out in 2025 requires that new suppliers of services in high-risk categories agree to Boart Longyear's Anti-Bribery and Human Rights Warranty Obligations, which can be viewed [HERE](#).

## **Modern Slavery Risks**

### ***1. Services and Products Sourced within High-Risk Countries***

During 2025, Boart Longyear continued its review and analysis of its operations and supply chains. As a result of the continued review, Boart Longyear identified that its operations in the following countries are exposed to enhanced levels of modern slavery risks, primarily because of the prevalence of modern slavery risks in these areas:

- Democratic Republic of Congo
- Indonesia

In the Democratic Republic of Congo, Boart Longyear purchases some supplies for its drilling services as well as purchasing tooling, fuel, personal protective equipment, vehicle spares, and specialist support services from third parties including taxation and legal services, catering, security services, logistics services, procured travel and expense management. The Company has also leased and contracted temporary labour.

In Indonesia, Boart Longyear purchases some supplies for its local drilling services business and also purchases specialist support services from third parties including taxation services, logistics services, legal services, facilities maintenance, financial services, travel and expenses, insurance, environmental, health & safety services, security services, and equipment rentals.

Boart Longyear seeks to manage the risks of modern slavery to which its business is exposed in the above and other countries where it operates through its vendor and supplier requirements as set forth above under "Our Supply Chain", and the additional mitigations and measures described below under "Our Approach to Modern Slavery".

### ***2. Employee Wages and Entitlements***

Boart Longyear works to meet all legal requirements for employee and worker wages and entitlements, wherever it operates, through its global Human Resources team. As expressed in its Code of Conduct and the Collective Bargaining Policy, Boart Longyear also supports the principles of freedom of association and the right to participate in unionised and other forms of collective bargaining.

We believe in rewarding excellence and performance while maintaining fairness and transparency in our remuneration practices. Base salaries are often reviewed by the respective Human Resources divisional leader and may be adjusted as appropriate to maintain market competitiveness and/or to make adjustments based on merit. Base salaries are benchmarked against external data.

## **Our Approach to Modern Slavery**

Boart Longyear's corporate values drive and guide our daily interactions and operations. Boart Longyear further defines its values through its Code of Conduct, which is the framework for the Company's success and the success of the Company's stakeholders.

Furthermore, Boart Longyear's Human Rights Policy reflects the Company's commitment to act ethically and responsibly in all business activities and to respect the human rights of all stakeholders that may be impacted by the Company's operations. It describes the core principles that underline the Company's commitment and the steps to turn those values into action.

Boart Longyear respects those rights set out in the International Bill of Human Rights and the eight ILO core conventions as set out in the Declaration on Fundamental Principles and Rights at Work (ILO Core Conventions). The Company seeks to avoid causing, contributing to, or being directly linked to any actions that adversely impact human rights, and provide for or cooperate in their remediation when they do occur.

Boart Longyear believes continuous improvement is vital to ongoing success. As part of our commitment, we do not tolerate any form of modern slavery, including child labour, prison labour, or any form of forced labour and we take the necessary steps to avoid child labour, including processes to avoid employing individuals below 18 years of age in work that may harm their health, safety, or morals.

## **1. Strengthening *Third-Party Due Diligence in 2025***

During 2025, significant effort was dedicated to the implementation of an updated third-party onboarding standard and the rollout of a centralized onboarding and due diligence management system, which was fully deployed globally in 2025. This updated standard complements Boart Longyear's Anti-Bribery and Anti-Corruption Policy and provides enhanced oversight and risk management of significant third-party relationships across the business.

Applicable vendors are now required to undergo a structured and automated vetting process prior to engagement, and when contracts are renewed, vendors are reactivated, or key legal information is changed. The enhanced process is supported by software-based workflows that enable the following:

- Automated third-party risk questionnaires
- Risk-based screening and flagging of potential red flags
- Escalation of medium-risk and high-risk vendors for enhanced legal or commercial due diligence
- Ongoing monitoring against sanctions and other relevant watchlists

The updated onboarding standard establishes clear requirements to ensure that third parties are capable of operating in compliance with the company's Code of Conduct and policies and identifies when additional controls, enhanced due diligence, or contractual measures are required before engaging or continuing a business relationship. This process ensures consistent, risk-based evaluation prior to engagement and enables appropriate escalation, enhanced due diligence, and mitigation actions where required.

By embedding due diligence into supplier selection, onboarding, and lifecycle management, we aim to promote responsible sourcing practices, reduce exposure to human rights and ethical risks, and strengthen transparency across our supply chain. This approach supports ethical decision-making, protects our people and our reputation, and reinforces expectations that third parties align with our standards of conduct and respect for human rights.

Ongoing monitoring, supported by defined governance roles and active stakeholder engagement, further enables continuous improvement and responsible business practices across our value chain.

Boart Longyear's suppliers, vendors, and service providers are required to certify to specific undertakings and obligations relating to modern slavery risks, including:

- Complying with Boart Longyear's Code of Conduct and applicable human rights laws
- Taking reasonable steps to assess and address modern slavery risks in their operations and supply chains;
- Notifying Boart Longyear of any specific instances of modern slavery identified in their operations or supply chains.

In 2025, the Company did not receive any reports or identify any evidence of slave or forced labour, child labour, or human trafficking in any of its operating entities and as a result no remedial measures were required.

## **2. *Boart Longyear Policies***

The Company's Human Rights Policy reflects its commitment to act ethically and responsibly in all business activities. The Company is committed to respecting and observing human rights, as articulated in the Universal Declaration of Human Rights, and the International Labour Organization Core Conventions.

Boart Longyear's policies which address human rights and modern slavery risks include its:

- Code of Conduct
- Human Rights Policy
- Procurement Practices Policy
- Retaliation and Whistleblower Policy

Under Boart Longyear's Procurement Practices Policy, suppliers are required to:

- Maintain policies that respect basic human rights without distinction on any basis, including rights to life, liberty and security of person, freedom from slavery and cruelty, and equal protection under relevant laws;
- Maintain policies that prohibit employment of forced, bonded or child labour; and
- Be committed to non-discrimination policies on grounds of age, ethnic or social origin, gender, sexual orientation, politics and religion.

All of Boart Longyear's full time or part time field employees, office employees, supervisors, executives and directors, as well as vendors and suppliers, service providers, consultants and other third parties are required, as a condition of employment or engagement, to comply with Boart Longyear's Code of Conduct (and/ or their own Code of Conduct, as applicable) and other applicable Company policies. The Code of Conduct specifically requires observance of laws relating to human rights wherever Boart Longyear operates ensuring that people have:

- the freedom to choose whether or not to work; fair and legal pay;
- safe working conditions;
- legal and reasonable hours; and
- freedom of association or collective bargaining

### **3. Whistleblowing**

Boart Longyear fosters an inclusive and compliant workplace culture, valuing open communication and feedback from employees without fear of retaliation. Reporting of unethical or unlawful conduct is encouraged, with multiple reporting channels provided including an independent helpline available 24/7 which allows for the submission of anonymous reports. Confidentiality is prioritized for each report. The live sessions, combined with online training required for all employees with a Company email address, reinforce our expectation that colleagues throughout our organization uphold our Code of Conduct and Anti-Bribery and Human Rights policies.

#### **2025 Code of Conduct Reporting:**

Under Boart Longyear's corporate policies, if anyone suspects any human rights violations (or any other compliance violations), they are required to report their concern immediately to a supervisor (who is required to escalate the report to Human Resources), to Human Resources, to the Legal Department or to the Boart Longyear Compliance Helpline available [HERE](#).

The Helpline is operated by a third party provider and Boart Longyear's Retaliation and Whistleblower Policy outlines the mechanisms available for reporting and the investigation and communication process that will be followed. This policy also provides protection for employees, suppliers and other third parties who do speak up, with the ability to make reports anonymously and other protections available to whistleblowers.

The Code of Conduct serves as the foundation for ethical and legal behaviour across our organization, outlining:

- Boart Longyear's commitment to integrity, ethics, and legal compliance.
- Core principles of ethical business conduct.
- Reporting mechanisms for known or suspected violations.
- Strategies for preventing and detecting misconduct.

To foster trust and accountability, we continue to strengthen reporting mechanisms under the Code of Conduct, ensuring that employees and contractors are able to raise concerns confidentially and without fear of retaliation. These mechanisms play a critical role in identifying, preventing, and addressing potential misconduct across our operations.

Our 2025 results below indicate that we continue the trend of improving the identification and reports of concerns or violations of our Code of Conduct as well as increasing the level of trust in our reporting mechanism, especially in direct reporting to management.

## 2025 Reports Summary

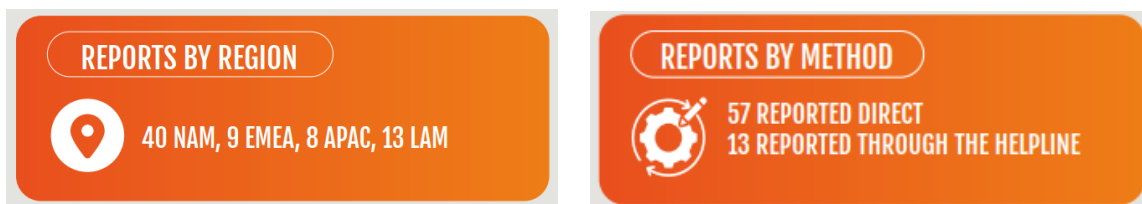
### 4. Management and Handling of Reports

Boart Longyear is committed to fostering a culture of compliance, good corporate governance and ethical behaviour and encourages the reporting of improper, unlawful or unethical behaviour. Every employee at the Company has the responsibility to read, understand and follow the Code of Conduct and related policies. Whenever a report is made, the Company treats it with confidentiality, care and respect, including when investigations are conducted. Investigating conduct that potentially involves a violation of Boart Longyear's Code of Conduct or related policies including the Human Rights Policy or applicable laws is one of many ways that Boart Longyear strives to maintain a culture of integrity.

Our Procedure for Escalation and Investigation of Code of Conduct Reports considers how reports, including human rights related, must be managed and clearly identifies who in the organization is responsible for ensuring appropriate escalation, investigation and handling of such reports. Any employee, contractor or third party who in good faith believes there is a potential or actual violation of the Code of Conduct, any Boart Longyear policies or any law should raise and report their concern to their supervisor, any manager or supervisor of the Human Resources Department, any internal counsel of the Legal Department or the Compliance Helpline.

In 2025, the Office of the General Counsel of Boart Longyear, led by the Chief Legal Officer, was responsible for overseeing Code of Conduct investigations. All Reports were reviewed and promptly investigated; appropriate corrective action was taken if warranted by the investigation.

As noted above, in 2025, the Company did not receive any reports or identify any evidence of slave or forced labour, child labour, or human trafficking in any of its operating entities and as a result no remedial measures were required.



### 5. Boart Longyear Training

Integrity is one of our values and the foundation of our compliance program. Driving and guiding ethical behaviour through education, visible leadership and communication are essential elements of our compliance program. Each year, our employees are assigned compliance training to refresh and reaffirm their commitment to Boart Longyear's Code of Conduct. During the year, the Company established a multidisciplinary Corporate Training Coordination Committee and developed a 2025 master training plan, organized by audience and subject matter.

All new employees receive on-line training that includes the Code of Conduct at the beginning of their employment, and a Code of Conduct certification is assigned annually to employees with a Company email address.

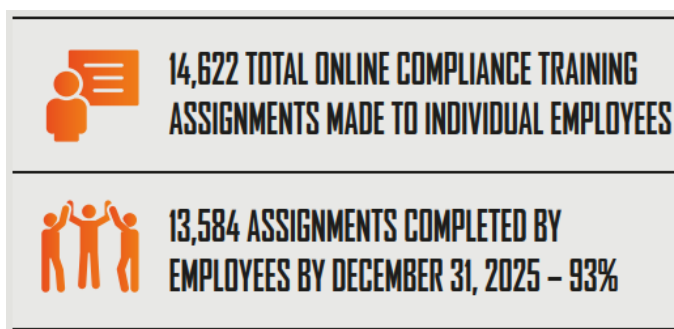
All Boart Longyear on-line training typically includes a compulsory quiz for completion and employees are subject to an annual code of conduct certification, which also covers human rights.

In addition to on-line training, Boart Longyear's legal and internal audit teams provide in-person (or video conference) training sessions in various regions (LAM, APAC, EMEA, and NAM) on compliance with the Code of Conduct, including Human Rights and related reporting procedures.

Our compliance training program is designed to be risk-based and adaptable, evolving each year in response to identified business priorities and potential compliance risks. Training requirements vary depending on an employee's role, responsibilities, and geographic location, ensuring relevance and effectiveness across the organization.

In 2025, the Company provided online training courses on fraud and human rights and online training with certifications related to Delegation of Authority, Conflicts of Interest, Code of Conduct/Antibribery and Anti-Corruption/ Human Rights, and Dealings with Government Officials to employees and contractors with a Company email address.

The metrics related to the online Compliance training are:



*Note: employees are counted only once regardless of whether they participated in multiple training sessions.*

**6. Contractual Right to Terminate for any Violation of Human Rights**

Boart Longyear recognizes the importance of adopting simple but effective measures that clearly reflect its commitment to applicable laws on human rights, modern slavery, and corrupt practices. Proof of this pragmatic approach can be seen in the on-going project to revise our contract templates with clients and suppliers. In these new contract templates, the Company reserves the right to immediately terminate the agreements if it concludes that clients or vendors breached their key compliance commitments, including those related to human rights and modern slavery.

**7. Risk Management**

Boart Longyear places a high priority on the management of operational risks, compliance, and regulations. The Board recognizes the ability to deliver on our vision, strategic objectives and operating guidance depends on our capacity to understand and appropriately respond to the uncertainties or risks we face. The Company recognizes disciplined risk management and sound internal controls are fundamental to good corporate governance.

Boart Longyear maintains an enterprise risk management (ERM) system to periodically assess risks in areas such as market, health and safety, environment, finance, legal compliance, and reputation, and monitors appropriate mitigation actions for identified risks.

During 2025, we also benchmarked our sustainability efforts across the industry and across our key customers’ sustainability targets and considered applicable regulations.

**8. Key Performance Indicators:**

The following metrics and Key Performance Indicators (KPIs) summarize our efforts to prevent Modern Slavery and foster Human Rights:

METRIC	TOTAL FOR PERIOD JAN – DEC 2025
# of Substantiated Human Rights allegations reported to our helpline or compliance reporting channels	0
# of live compliance training sessions across the globe, covering Human Rights topics.	28
# of employees who participated in live compliance training which included Human Rights and Anti-Retaliation content	1356
# of employees who completed an online Human Rights training course	1853
# of employees who completed the online Code of Conduct Anti-Bribery and Human Rights short training and certification	1934

## Reviewing our systems and goals for next year

In 2026, Boart Longyear's sustainability priorities center on fostering a culture of safety, implementing environmental best practices and enhancing governance and compliance practices.

As part of its commitment to assess and address modern slavery risks in its supply chain and operations through 2026, the Company will focus on continuing the identification of Human Rights risk across its operations and supply chain.

The Company will focus on live training participation and prioritize communication and awareness of the compliance policies, including human rights. As part of these efforts, business leaders are expected to join and participate in the live training sessions, together with the HR and legal teams to further improve our culture of compliance and tone from the top. The Company will continue to distribute materials in local languages which includes a summary of our Human Rights Policy and main obligations to prevent Modern Slavery.

## Approval

This Modern Slavery Statement is provided on behalf of Boart Longyear and for reporting purposes and regulatory requirements the Subject Boart Longyear Entities which are defined as Longyear Canada Ltd., Boart Longyear Canada, Boart Longyear Drilling Products Canada Ltd., Boart Longyear Manufacturing and Distribution Inc., A-BL Super Topco 2 Pty Ltd., A-BL Topco 2 Pty Ltd., A-BL Midco Pty Ltd., A-BL Holdco Pty Ltd., Boart Longyear Drilling Products Australia Pty Ltd., A-BL Super Topco 1 Pty Ltd., A-BL Finco 1 Pty Ltd., A-BL Topco 1 Pty Ltd., Boart Longyear Pty Limited, Boart Longyear Australia Pty Ltd., Votrant No. 1609 Pty Ltd., Boart Longyear Investments Pty Ltd., and BLY EMEA UK Holdings Ltd.

Approved by the boards of directors of the Subject Boart Longyear Entities as of May 29, 2026 (Mountain Daylight Time).

### Against Forced Labour and Child Labour in Supply Chains Act (CAN)

#### **Longyear Canada Ltd.**

In accordance with the requirements of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Denis Despres

Position: Officer and Director

Date of approval:

I have the authority to bind Longyear Canada Ltd.



#### **Boart Longyear Canada**

In accordance with the requirements of the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Denis Despres

Position: Officer and Director

Date of approval:

I have the authority to bind Boart Longyear Canada.



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**Boart Longyear Drilling Products Canada Ltd.**

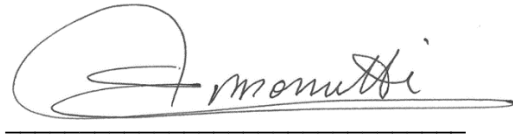
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Ermanno Simonutti

Position: Director

Date of approval:

I have the authority to bind Boart Longyear Drilling Products Canada Ltd.



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**Boart Longyear Manufacturing and Distribution Inc.**

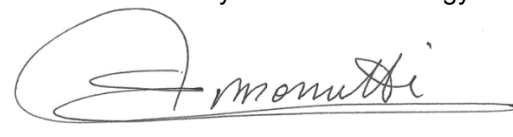
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Ermanno Simonutti

Position: Director

Date of approval:

I have the authority to bind Boart Longyear Manufacturing and Distribution Inc.



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Australian Modern Slavery Act 2018 (Cth)

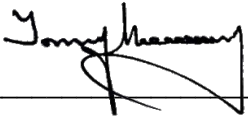
**A-BL Super Topco 2 Pty Ltd.**

Anthony Kearney

Position: Director

Date of approval:

I have the authority to bind A-BL Super Topco 2 Pty Ltd.



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Note that A-BL Super Topco 2 Pty Ltd. is in a position to directly or indirectly control each of A-BL Topco 2 Pty Ltd., A-BL Midco Pty Ltd., A-BL Holdco Pty Ltd., and Boart Longyear Drilling Products Australia Pty Ltd. and has signed this Modern Slavery Statement in accordance with paragraph 14(2)(e)(ii) of the Modern Slavery Act 2018 (Cth) in respect of those entities.

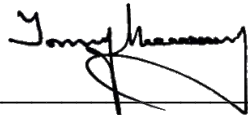
**A-BL Super Topco 1 Pty Ltd.**

Anthony Kearney

Position: Director

Date of approval:

I have the authority to bind A-BL Super Topco 1 Pty Ltd.



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Note that A-BL Super Topco 1 Pty Ltd. is in a position to directly or indirectly control each of A-BL Finco 1 Pty Ltd., A-BL Topco 1 Pty Ltd., Boart Longyear Pty Limited, Boart Longyear Australia Pty Ltd., Votrait No. 1609 Pty Ltd., and Boart Longyear Investments Pty Ltd. and has signed this Modern Slavery Statement in accordance with paragraph 14(2)(e)(ii) of the Modern Slavery Act 2018 (Cth) in respect of those entities.

United Kingdom Modern Slavery Act 2015 (UK)

**BLY EMEA UK Holdings Ltd**

Jarrett Campbell

Position: Director

Date of approval:

I have the authority to bind BLY EMEA UK Holdings Ltd



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