

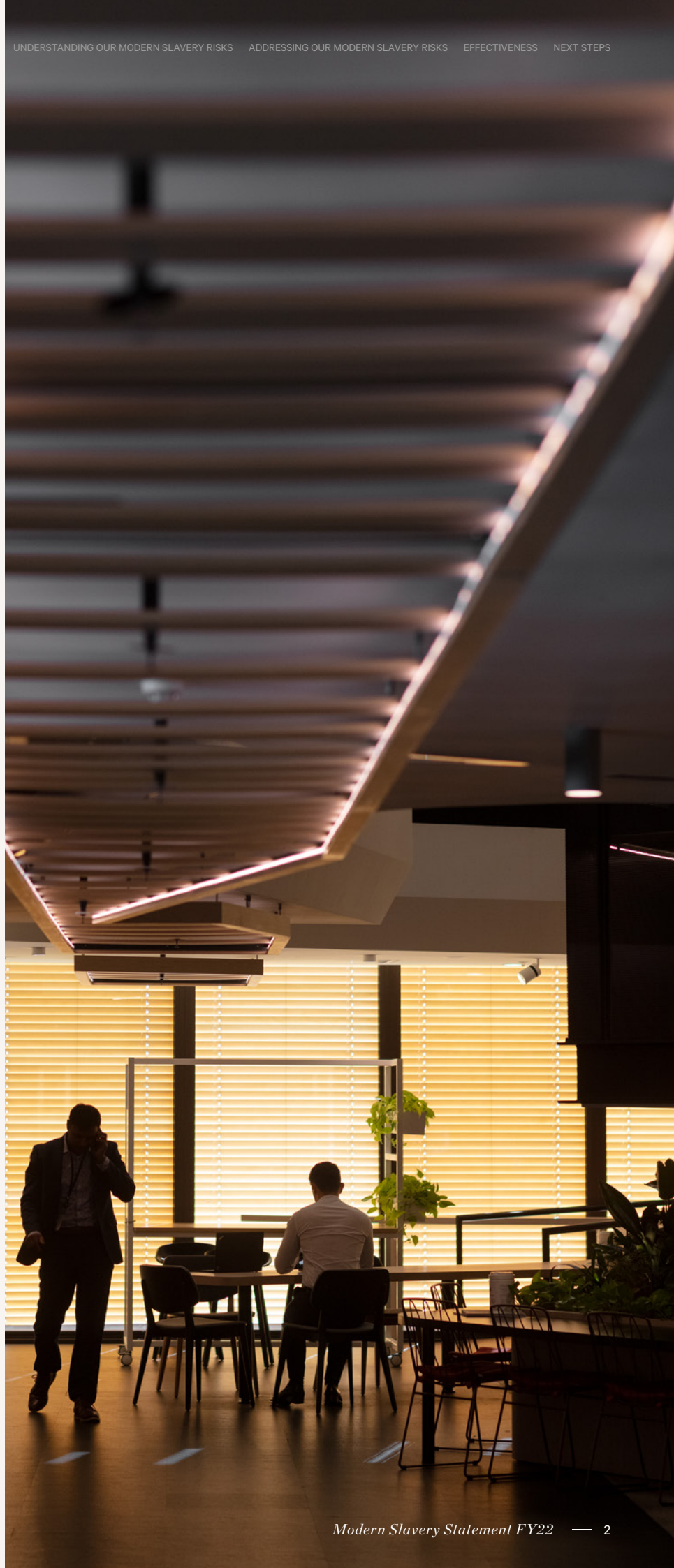


REIMAGINING URBAN LIFE SINCE 1972



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FOREWORD



ACKNOWLEDGEMENT OF COUNTRY

Mirvac acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the lands and waters of Australia. We recognise that we all live, work and play on the traditional lands of Aboriginal and Torres Strait Islander peoples and we pay our respects to Elders past and present.

Artwork created by Riki Salam (Mualgal, Kaurareg, Kuku Yalanji) of We are 27 Creative.

At Mirvac, we are united behind a single purpose, to Reimagine Urban Life. Our purpose inspires us to continuously strive to do the right thing and have a positive impact, with people at the centre of what we do. We are committed to building a better future for millions of Australians, and this focus is woven into our approach to modern slavery as we strive to look beyond risk to business, to risk of harm to people.

FY22 brought a number of challenges, including extended COVID-19-related lockdowns, rising inflation and interest rates, supply chain issues, labour shortages, international conflict, and extreme weather along the east coast of Australia. The impact on people has been enormous and, while Mirvac was certainly not immune to the impacts of these events, we did our best to continue to manage these challenges and ensure that our people remained at the top of our priorities, including in the context of our modern slavery response.

This year's Modern Slavery Statement details our efforts to build our capability and set strong foundations for future action. This statement builds on our previous statements and provides insight into our potential modern slavery risks across our operations and supply chain, and the actions we have taken to respond to these. We have considered feedback from a number of research reports on the quality of Statements and have also sought expert input from various stakeholders to enrich our response to modern slavery and our approach to our FY22 Modern Slavery Statement.

A key achievement in FY22 was the development of a refreshed Modern Slavery Strategy (the Strategy), born out of internal and external collaboration and inclusive of our experience to date. The Strategy provides us with guidance for the coming years, targeting the greatest risks in our operations and supply chain. Key pillars, as set out in the Strategy, will frame this and future statements. For more information on the Strategy please see page 14. We also focused on general and bespoke training for our employees, continued to address some of the greater risks in our supply chain through collaborations and explored how to measure effectiveness, (an area we understand many to be grappling with). In the area of grievance management, we contributed to the development of a practical guide for effective human rights grievance mechanisms, Listening and Responding to Modern Slavery in Property and Construction led by KPMG and the Property Council of Australia (PCA).

Our activities are informed by strong collaborative partnerships with our business peers, industry groups, suppliers and external experts including civil society groups. In FY22, we continued to build on these relationships to share information and seek feedback on effective modern slavery responses across the property and construction sector. With our operating environment constantly evolving, so must our modern slavery response. We remain committed to continuous improvement and learning. We are proud to report openly and transparently on the progress of our actions and welcome feedback from our stakeholders on how we can continue to lead positive change in this space. I am pleased to sign and present this Statement.

Susan Lloyd-Hurwitz

SUSAN LLOYD-HURWITZ

CEO & Managing Director

ABOUT THIS STATEMENT

This is a joint statement to cover the following two reporting entities: Mirvac Limited (ABN: 92 003 280 699) and Mirvac Property Trust (together for the report, references to 'Mirvac', 'Group', 'we', 'us' and 'our' refer to Mirvac Limited and its controlled entities as a whole). This Modern Slavery Statement has been published in accordance with the *Modern Slavery Act 2018* (Cth) (Modern Slavery Act). This is Mirvac's FY22 Modern Slavery Statement and references in this report to a 'year' relate to the financial year ended 30 June 2022 (Mirvac's reporting period). Information contained in this statement is correct as at 30 June 2022 unless otherwise noted. This statement has been approved by the boards of Mirvac Limited and Mirvac Funds Limited (ABN 70 002 561 640) as the responsible entities of Mirvac Property Trust. A complete list of the Group's controlled entities as at 30 June 2022 can be found in Appendix I.

CONSULTATION TO PREPARE THE STATEMENT

This statement was prepared in consultation with the reporting entities covered by the statement. Mirvac's reporting entities and other owned and controlled entities were also consulted on the development of this statement through Mirvac's Anti-Slavery Committee (ASC). The ASC is comprised of representatives from Mirvac's divisions, in which Mirvac's controlled entities sit and a number of ASC members serve as directors for entities in the Mirvac Group. All members of the ASC reviewed and approved a draft of this statement. In addition, senior managers from across Office and Industrial, Retail, Residential, Design, Marketing & Sales, Construction and Group functions, including Health, Safety and Environment, HR, Risk, Procurement and Sustainability were required to consult with their relevant business units on the statement, including where such business units are responsible for controlled entities. In addition to consultation to prepare the statement, Mirvac also takes a consultative, whole-of-group approach to implementing its day-to-day modern slavery risk management approach. This work is driven by the ASC, in collaboration with relevant business units.

OUR COMMITMENT TO RESPECT HUMAN RIGHTS

Mirvac remains committed to respecting and promoting the human rights of our employees, customers, suppliers, business partners and other stakeholders, consistent with key global standards including the International Bill of Rights 1 and the United Nations Guiding Principles on Business and Human Rights (UNGPs).

Our [Human Rights Commitment](#) describes the steps that Mirvac is taking to address human rights risks, such as those relating to modern slavery, across the organisation and our global supply chain, and sets out our plans for future improvements.

We are also a signatory to the UN Global Compact, and we participate actively in the Australian network. We also align our sustainability targets with the UN Sustainable Development Goals (SDGs) and report on our progress through our integrated annual reporting, which is prepared in accordance with the Global Reporting Initiative Standards (GRI).

FY22 HIGHLIGHTS



Governance:

- > Refreshed Anti-Slavery Committee Charter
- > Created Strategy with six key pillars, with associated milestones and activities to drive our progress for the next three years



Risk Assessment and Supply Chain Management:

- > Partnered with University of Melbourne on supply chain deep dive
- > Participation in PCA's sub group focused on solar panels



Operational Risk Management:

- > New lease clause outlining obligations around modern slavery



Capability and Awareness:

- > Rolled out all-employee mandatory awareness training
- > Partnered with the United Workers Union to pilot training for the Technical Operations Management team
- > Refreshed training for the Anti-Slavery Committee



Grievance and Remediation Management:

- > Contributed to the guide 'Listening and Responding to Modern Slavery in Property and Construction' created by the PCA and KPMG



Collaboration:

- > Continued industry collaboration through the PCA
- > Active involvement in the UN Global Compact Network Australia
- > Actively sought feedback from experts e.g. Anti-Slavery Australia, Pillar Two, Monash Business School



1. The International Bill of Rights consists of the Universal Declaration of Human Rights (adopted in 1948), the International Covenant on Civil and Political Rights (ICCPR, 1966) with its two Optional Protocols and the International Covenant on Economic, Social and Cultural Rights (ICESCR, 1966).

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN



ABOUT MIRVAC

For 50 years, we have dedicated ourselves to shaping Australia’s urban landscape by creating and curating places and experiences that enrich the lives of millions of Australians. Our evolution has been significant, growing from a small joint venture to a thriving top 50 ASX-listed property group.

Our key activities consist of construction, development, investment management, funds management, asset - project management across three major segments: Integrated Investment Portfolio, Commercial & Mixed Use and Residential. We own and manage assets across the office, industrial, retail and build to rent sectors in our investment portfolio and operate across locations in Sydney, Melbourne, Brisbane, Canberra and Perth. We also lead the way in sustainability, innovation, safety and placemaking and, while our operations have expanded, our underlying values have remained constant.

KEY STATISTICS



~\$30bn

COMMERCIAL AND RESIDENTIAL DEVELOPMENT PIPELINE



\$26bn

OF TOTAL ASSETS UNDER MANAGEMENT



TOTAL INVESTMENT PROPERTIES

47

Excluding those under construction



1,550

TOTAL NUMBER OF EMPLOYEES



110,879 sqm

OFFICE, INDUSTRIAL AND RETAIL TOTAL AREA LEASED



~4,300

TOTAL NUMBER OF SUPPLIERS

OUR VALUES

WE PUT PEOPLE FIRST



HOW WE WORK MATTERS



WE ARE CURIOUS AND BOLD



WE COLLABORATE



WE ARE PASSIONATE ABOUT QUALITY AND LEGACY



WE ARE GENUINE AND DO THE RIGHT THING



OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN CONTINUED

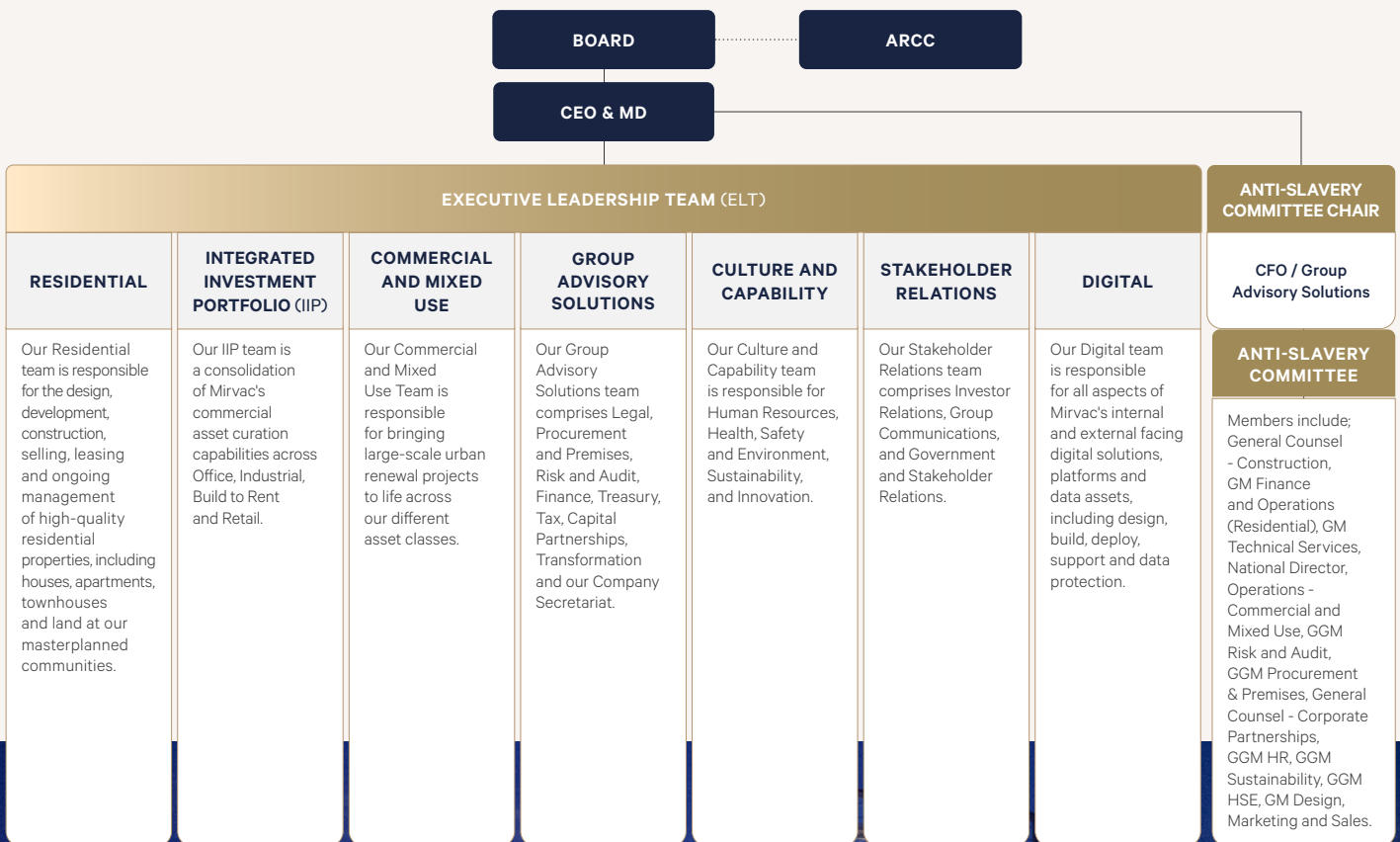
OUR STRUCTURE AND OPERATIONS

Mirvac operates as a consolidated corporate group. Our parent entity Mirvac Limited is a publicly listed company and we are headquartered in Sydney. The Mirvac Group includes a diverse range of controlled entities, including funds and trusts. These entities are all incorporated or established in Australia with the exception of one company incorporated in Singapore¹. Our entities undertake varied functions such as construction, development, investment management, funds management and asset - project management. A full list of our controlled entities is set out in Appendix I.

Within our corporate structure, Mirvac’s response to modern slavery is championed from the top down: this is reflected with a member of our Executive Leadership Team (ELT) - the CFO - as the chair of our Anti-Slavery Committee (ASC). Our Strategy is also endorsed by the ELT, the ARCC (Audit, Risk and Compliance Committee) and the Board. We have also taken steps to integrate our modern slavery response into Mirvac’s governance processes through our cross-functional ASC (see page 15 for further information on the ASC’s role and functions).

1. During the year, the Group established MGR Insurance International Pte Ltd.

OUR ORGANISATIONAL STRUCTURE



OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN CONTINUED



AFR BOSS

#1 Best Places to Work

PROPERTY, CONSTRUCTION
AND TRANSPORT

OUR PEOPLE

Mirvac employs approximately 1,550 people across Australia, primarily in the cities of Sydney, Melbourne, Brisbane and Perth. Our people help us to deliver safe, economic and sustainable outcomes for our customers, communities and security holders.

OUR ASSETS

We have over \$26bn of total assets under management, which includes over \$10bn in third-party capital under management with domestic and international partners. This is split between separately managed accounts, co-investments and joint ventures across our sectors. We are committed to taking a considered and collaborative approach to forming long-lasting relationships with our aligned investors and partners.

The map outlines employee, asset and project distribution, within our divisions across Australia.

LEGEND

Employees by Region

Assets / Projects by Region¹

- Office
- Retail
- Industrial
- Residential
- Build to Rent

TOTAL NO. OF EMPLOYEES

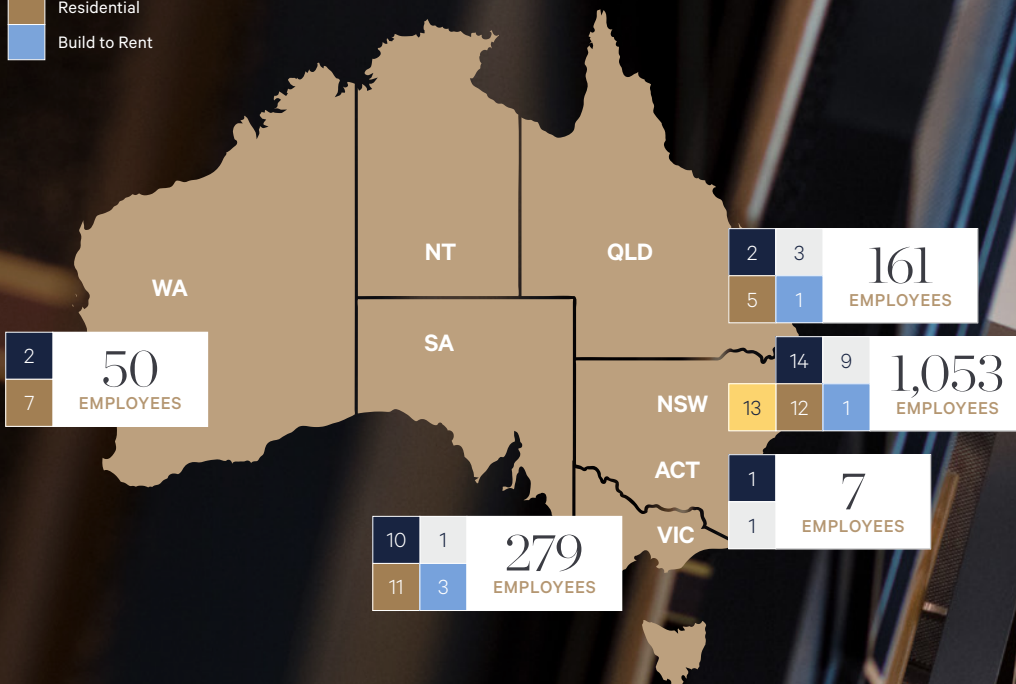
1,550

DIRECTLY EMPLOYED

36 casual employees

7 employees on a visa²

76 employees on fixed term contracts



1. Asset numbers include investment properties, investment properties under construction (IPUC), and assets for sale. Excludes commercial inventory and residential proposed projects.

2. This does not include Permanent Residency visas

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN CONTINUED

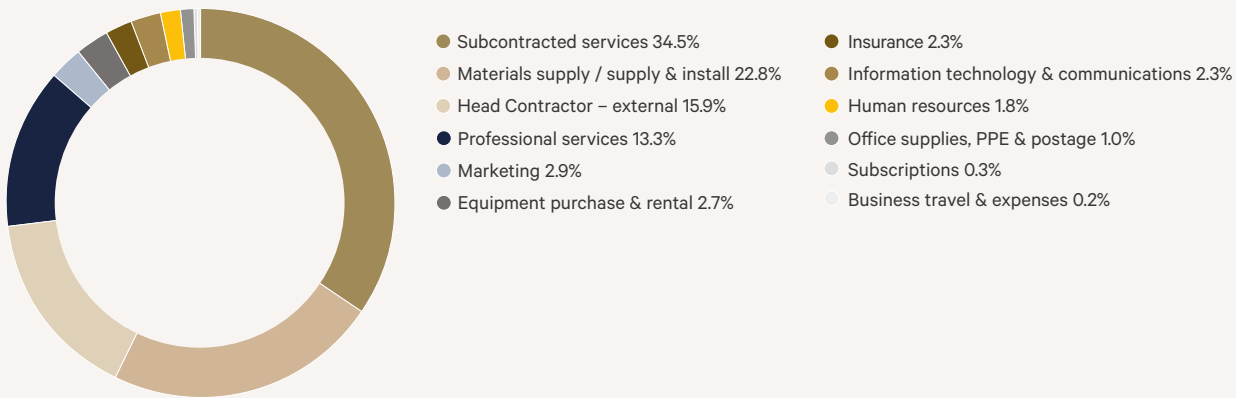
OUR SUPPLY CHAIN

Mirvac works with a variety of suppliers, both within Australia and overseas. While we engage directly with approximately 4,300 suppliers, we recognise that these suppliers may purchase thousands of products and services on our behalf from sub-suppliers in our extended supply chain.

Our purchasing power is one of our most significant opportunities to have a positive impact. In FY22, our total procurement spend was approximately \$1.3bn. We engage some suppliers across multiple categories and functions; these suppliers are therefore counted more than once across the functions in the breakdown to the right.

- > **Corporate** – 500 suppliers provided services such as professional services, information technology and communications, human resources, marketing, office supplies, travel and insurance;
- > **Office & Industrial**– 1,300 suppliers across Office and 200 suppliers, across Industrial were engaged in areas such as building maintenance, mechanical operations, security, plumbing, electrical works, fire safety, cleaning services and temporary personnel services. Suppliers also provided services across civil works and infrastructure, floor finishes, joinery and carpentry, form work, structural steel, concrete, metal work, equipment hire, scaffolding and landscaping. Goods and services relating to construction also form part of Retail, Build to Rent and Residential;
- > **Retail** – 750 suppliers were across asset management services such as cleaning, civil works, parking management, and security, along with suppliers who helped us deliver our upgrades and maintenance works;
- > **Build to Rent** – 250 suppliers across engineering, architecture, civil works, building materials, photography, legal and managing consultants;
- > **Residential** – over 2,400 suppliers assisted in the delivery of apartments and master planned communities land lots. This included suppliers in the operational and sales and marketing teams;
- > **Commercial and Mixed Use** – the suppliers that provide services in this space are captured under all of the above.

TOTAL SPEND BY CATEGORY



In FY22, 99.8 per cent of Mirvac’s direct procurement spend was with Australian entities. We recognise that these suppliers may procure services and materials from outside of Australia, including from geographies that are considered to have a high risk of modern slavery. This is an area we will increase our understanding of in the coming year.

Of the remaining 0.2 per cent, the overseas suppliers from which we sourced directly from, included the USA, the UK, Germany and Canada, and represented 89.4 per cent of total overseas spend. We recognise that these suppliers may also source inputs from countries other than where they are incorporated.

Of all the countries from which we source directly, the Philippines has been identified as higher risk for modern slavery by the Walk Free Foundation’s Global Slavery Index. The spend represented in the graph was a one-off transaction for legal services and was considered a low risk transaction. In addition to this, we have an ongoing relationship with a Fortune Global 500 professional services company who provide us with outsourced financial support functions. The team includes employees based in the Philippines and India. This engagement was subject to detailed due diligence at inception. Our contract with this provider includes obligations relating to employees accommodation and pay. There are monthly engagement meetings to monitor the relationship.

The goods and services we have directly sourced from overseas include:



1. Spend with India and Hong Kong is not represented on this graph as combined spend is under \$2000.

UNDERSTANDING OUR MODERN SLAVERY RISKS



In this section we will describe how we have developed our understanding of modern slavery risks in our operations and supply chain. We start with our understanding of risks in the property and construction industry and then risks specific to Mirvac. We outline how we have mapped our risks, including the use of the UNGPs. We then take a closer look at four of our outsourced products and services as well as exploring the area of emerging and evolving risks.

RISKS IN THE PROPERTY AND CONSTRUCTION INDUSTRY

Globally, the property and construction sectors are considered to be high-risk sectors for modern slavery, due to the risk factors outlined to the right². We acknowledge that this means we may be exposed to a range of modern slavery risks through our operations and supply chain.

The property and construction sectors in Australia are particularly susceptible to these risks given their links to the Asia-Pacific region which the International Labour Organization (ILO) estimates has the greatest number of forced labourers (approximately 11 million), accounting for well over half of the global estimated total³.

We recognise modern slavery as conduct where offenders use coercion, threats or deception to exploit victims and undermine or take away their freedom¹. It can include human trafficking, slavery, servitude, forced labour, debt bondage, deceptive recruiting for labour or services, forced marriage, and the worst forms of child labour.



1. This is consistent with the definition of modern slavery used in the Australian Government's Official Guidance about the Modern Slavery Act.

2. Listening and Responding to Modern Slavery in Property and Construction: A Practical Guide for Effective Human Rights Grievance Mechanisms, KPMG and the Property Council of Australia, 2022.

3. Forced Labour in Asia and the Pacific (ilo.org).

UNDERSTANDING OUR MODERN SLAVERY RISKS CONTINUED

RISKS IN OUR OPERATIONS

In FY22, the modern slavery risks in our direct operations remained comparatively low. Our workforce is located in Australia, primarily provides professional, office-based services, and is employed in accordance with Australian workplace law. Our employees have the right to join a union and 32 per cent of our workforce is covered by an award or is employed under an Enterprise Bargaining Agreement.

We recognise that in some contexts, non-permanent workers and workers who hold visas may be more vulnerable to exploitation. As can be seen on page 7, the majority of our workforce are permanent employees.

We have a comprehensive suite of policies that contribute to a safe and fair working environment. Our policy framework, outlined on page 16, details who our policies apply to, with the majority relevant to all Workplace Participants.¹

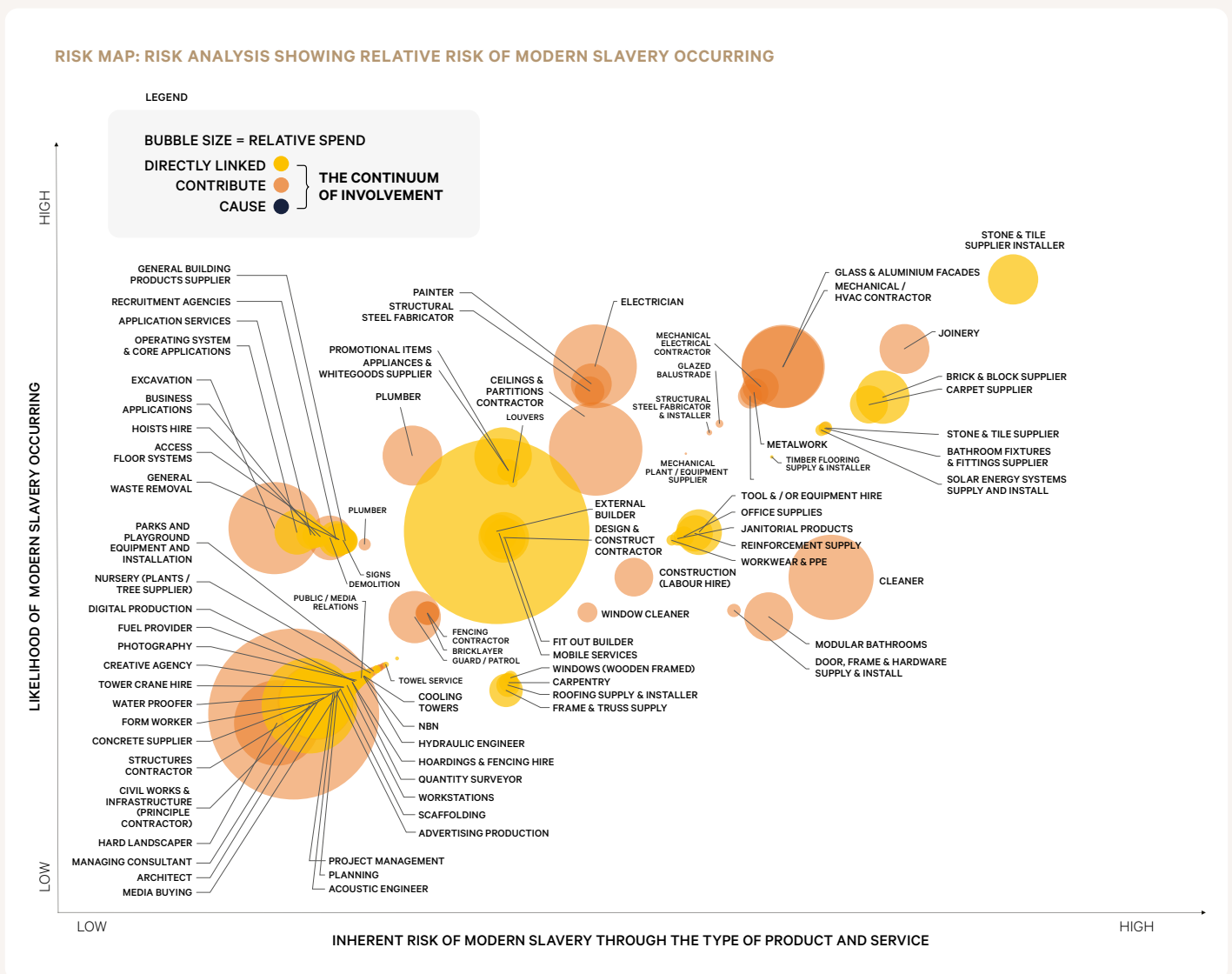
We will continue to identify and understand operational risks relating to our tenants and our investments.

RISKS IN OUR SUPPLY CHAIN

FY22 RISK MAPPING

Understanding of our modern slavery risks across our supply chain remains a priority for Mirvac.

The risk map below summarises potential risks across our activities and spend over FY22. Included in this assessment is information from external sources such as the Social Hotspot Database, and literature evidence. As we cannot address all potential risks at once, the map below helps us to prioritise and create a staged approach. Considerations included are inherent product/service risk, geographical risk, spend and our potential involvement.



1. Workplace Participants are defined as Mirvac employees, directors (both executive and non-executive), contractors, labour hire employees, suppliers, apprentices and work experience students.

UNDERSTANDING OUR MODERN SLAVERY RISKS CONTINUED

HOW WE USE THE UNGPS ON BUSINESS AND HUMAN RIGHTS

Mirvac’s approach to assessing its modern slavery risks is consistent with the UNGPs, the recognised global standard for preventing and addressing business-related human rights harm.

As can be seen from the risk map above, the UNGPs three-part continuum of involvement is included in our high-level risk assessment. The continuum outlines how businesses can be involved in adverse human rights impacts, including modern slavery and can guide our risk management response. This continuum will also be leveraged in our approach to remediation.

In line with the UNGPs, we seek to understand and prioritise our modern slavery risks through the lens of risk to people. Understanding where the greatest risks lie is a continued learning process.

CAUSE

A business can cause modern slavery where its actions or omissions directly result in the impact occurring. For example, a construction company could cause modern slavery by exploiting its workers.

CONTRIBUTE

A business can contribute to modern slavery where its actions or omissions substantially contribute to the impact occurring. This includes acts or omissions that may incentivise or facilitate the impact. For example, a maintenance provider in the construction sector could contribute to modern slavery by placing unrealistic cost requirements on a subcontractor, which could likely only be met using exploited labour.

DIRECTLY LINKED TO

A business can be directly linked to modern slavery through its products, services or operations by a business relationship, such as a sub-supplier. For example, a security company may purchase uniforms for its employees made by a supplier with textiles produced by a third supplier using modern slavery.

COLLABORATING TO UNDERSTAND OUR RISKS

We work collaboratively with industry peers to engage suppliers through the PCA supplier self-assessment platform. Data from these assessments provide an indication of specific supplier risk and offer an opportunity to address high risk areas within their operations. Due to the number of shared suppliers across the property sector, this collaborative approach to risk assessment helps us to maximise our impact and facilitate a consistent approach across the sector.

More information about our continued collaboration with the PCA, and the process by which data from the self-assessments has been verified, is outlined on page 18.

Another way we have sought to verify the risk map's high level risk assessment is through our participation in research conducted by the University of Melbourne. This included interviews with key Mirvac employees involved in the procurement of landscaping services and natural and engineered stone supplies.

Supplier interviews are scheduled for FY23, after which we expect the results of the study to be available. We look forward to incorporating our learnings into how we address modern slavery in these areas.



UNDERSTANDING OUR MODERN SLAVERY RISKS CONTINUED

A CLOSER LOOK AT SUPPLY CHAIN RISK

In FY22, we focused on gaining a deeper understanding of our risks across four different areas identified as carrying a greater risk of being directly linked to modern slavery.



Labour hire in landscaping:

While landscaping for Mirvac’s properties occurs in Australia using Australian companies, we recognise that we may be directly linked to modern slavery through the contractors engaged to provide landscaping services if they or their subcontractors exploit their workers. Labour hire for landscaping typically uses a high level of unskilled and temporary labour (often recruited through labour hire agencies), which may increase vulnerabilities to modern slavery.

In FY22, Mirvac undertook a tender for landscaping services in our Industrial portfolio, which provided an opportunity to learn more about our modern slavery risks in this area. Amongst the suppliers, there was a scale in the maturity of response to modern slavery risk which varied proportionate to the company’s size. The larger companies had more resources available to invest in the reduction of risk to people.

By partnering with the University of Melbourne, Better Sydney and the PCA, we were able to exchange theoretical and practical examples of assessing and addressing risk, and feed into broader guidelines of effective responses to modern slavery in this space.



Stone, natural and engineered:

Mirvac’s stone supply chain extends outside Australia and can involve low skilled labour and complex sourcing arrangements. We recognise we may be directly linked to modern slavery through these offshore sub-suppliers if they or other sub-suppliers exploit their workers or provide us with materials produced by other entities using modern slavery.

In FY22, Mirvac conducted four supplier visits of engineered stone wholesalers and fabricators in Australia. Key insights from visits included the finding that virtually all interior stone products are imported into Australia, four wholesalers control 90 per cent of the market, and reconstituted stone represents approximately 95 per cent of interior stone used by builders in Australia. The industry is facing cost pressures due to rising material, labour, transportation and other supply chain costs. Cost pressures and sourcing from overseas increases the potential risk of modern slavery. Interviews were conducted by the University of Melbourne with Mirvac employees involved in the procurement and supplier management of stone. We will continue to leverage their expertise and insights as we progressively gain a better understanding of our stone-related supply chain.



Solar panels: We recognise that solar panels, and various materials including solar polysilicon used in their manufacture, carry modern slavery risks. Mirvac may be directly linked to modern slavery through its suppliers and sub-suppliers in this sector if they engage in modern slavery or use materials produced by other entities using modern slavery.

We recognise that sourcing these materials involves complex global supply chains with multiple tiers which can limit scope to verify the origin of products. Through the PCA we engaged with a solar panel supplier and learnt about supply chain composition and the scale of risk of harm to people and the approach other countries are taking.

In addition to our contribution to the industry’s approach, Mirvac will explore the risks present in our own solar panel supply chain. We will work with our suppliers to map out the supply chain tiers, understand related sourcing and supplier management processes, and seek external input as required to support the understanding of how we can address the risks that have been identified.



Cleaning: Our facility management teams procure cleaning services for our properties. We recognise that sub-contracted cleaning services in Australia can carry high risks of modern slavery due to the reliance on unskilled, temporary and migrant labour and low barriers to entry. These workers can have a greater vulnerability to exploitation and sub-contracting arrangements in the cleaning sector can also limit visibility over working conditions.

We recognise that we could be directly linked to modern slavery in this area if suppliers or sub-contractors exploited their workers on our sites. Due to the nature of our engagement with cleaners, which can include managing their activities on sites, we recognise that Mirvac could potentially also contribute to modern slavery in this area if our engagement with these workers incentivised or facilitated modern slavery.

In FY22, we carried out a review of our cleaning contractors with a view to extend contracts until FY23 when a tender will be conducted. Effective due diligence measures were in place, however, we saw an opportunity to enhance awareness of modern slavery amongst Mirvac employees, particularly around worker engagement. For further information on our efforts to address these risks in FY22, see page 19.

We plan to leverage our learnings from reviewing the modern slavery risk areas to apply across our modern slavery risk management. For example, our lessons learnt of these modern slavery risks involved in domestic labour hire (in both landscaping and cleaning) may help inform our approaches to other areas involving domestic labour hire. This may include education programs on modern slavery for employees, the suppliers and labour hire companies we engage and their employees, as well as guidance on modern slavery red flags our employees on sites should look out for. It may also inform our consideration of the utility of social audits in this space and our expectations around recruitment practices.



UNDERSTANDING OUR MODERN SLAVERY RISKS CONTINUED

EMERGING AND EVOLVING RISKS

We understand that our modern slavery risk profile is dynamic due to a range of internal and external factors.

FY22 saw significant global developments that have demonstrated the evolving nature of modern slavery risks and the importance of integrating respect for human rights into procurement activities. For example, the unfolding humanitarian crisis in Ukraine has presented a number of human rights concerns, including potentially exacerbating vulnerabilities of local populations to modern slavery. While we have not identified any supply chain links to Russia or Ukraine, this situation is a reminder of how structural factors can impact businesses' modern slavery risk profiles.

During the reporting period, COVID-19 continued to increase the vulnerability of workers to modern slavery and limit our ability to monitor our suppliers' modern slavery risk management. As the economic pressures on our suppliers carry into 2022 and beyond, we continue to be mindful of the impacts of the pandemic on our modern slavery risks and take appropriate action to manage these risks as required.

We are aware of the ongoing concern of state-sponsored forced labour camps. In response to this we are working with the PCA and experts from Anti-Slavery Australia, the Australian Human Rights Institute and UNSW, Monash Business School, the Clean Energy Council, the University of Nottingham, and leading private sector organisations.



ADDRESSING OUR MODERN SLAVERY RISKS

This section will look to how we are addressing the potential risk of modern slavery in our operations and supply chain. Below we have outlined the evolution of our Strategy and its six pillars. In the following pages we will talk to action undertaken in FY22 relevant to each of the six pillars in detail.

OUR ACTIONS TO ADDRESS OUR MODERN SLAVERY RISKS

STRATEGY DEVELOPMENT

In FY22 we embarked on an extensive process to develop our Strategy with the aim to be 'a force for good in supply chain transparency and workers rights'. The creation of the Strategy enabled us to identify opportunities to improve our approach, key strengths that we can share with our industry partners, and areas we need to collaborate with on in the coming years. We engaged external experts across a range of forums to better inform our approach. We will continue this dialogue as we implement our Strategy so that our approach remains relevant and informed.

The Strategy creation process involved internal workshops guided by our Executive Leadership Team (ELT), where ideas and goals were tested. We decided to pursue a course of action that;

- > is in line with our existing approach to human rights in the broader sense (e.g. inclusion and diversity and gender equality)
- > accounts for risks beyond tier one, where the risks to people in our supply chain may be the greatest
- > leverages collaborations to increase our positive impact.

A second round of workshops then fine-tuned the details of the Strategy, including identifying the six pillars (described to the right) that will drive action in the areas of focus for each year. We have outlined our FY22 actions under our six pillars to allow for consistency with future reports.

The Strategy: A force for good in supply chain transparency and workers rights.

The Pillars: We will monitor, measure and report against the six pillars detailed below.



Governance: to ensure that the systems, processes, policies and strategies are in place to enable our modern slavery response, including oversight and monitoring by our cross-functional ASC.



Risk Assessment and Supply Chain Risk Management: to further identify and understand our risks, have meaningful engagement with suppliers, and implement appropriate due diligence processes.



Operational Risk Management: to further identify and understand risks within our operations, separate to our supply chains, and implement appropriate due diligence processes to manage these risks.



Capability and Awareness: to raise awareness of modern slavery and to help equip employees with the relevant knowledge to identify and manage the risks of modern slavery related to the work that they do.



Grievance and Remediation Management: to seek to ensure that Mirvac's grievance mechanisms and incident management processes are able to effectively address modern slavery related incidents or allegations and facilitate remediation where required.



Collaboration: to further identify and leverage opportunities to collaborate with suppliers, external stakeholders and industry peers to strengthen Mirvac's modern slavery risk management response.



ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

GOVERNANCE

Mirvac’s response to modern slavery is championed from the top down and seeks to leverage expertise across our business through a cross-functional approach.

ANTI-SLAVERY COMMITTEE (ASC)

In 2019, we established our cross-functional ASC to oversee modern slavery risk management activities in the Group’s operations and its supply chain, including the implementation of our Strategy, development of our Modern Slavery Statement and advising our ELT, the Audit, Risk and Compliance Committee and the Board on modern slavery issues.

To help ensure our response to modern slavery is inclusive and comprehensive, members have been selected to represent their divisions, as well as provide subject matter expertise in their field. In FY22, ASC sub-groups were formed to address specific focus areas as required.

“This is a very complex topic and one we are not going to solve on our own. I see collaboration and open conversations, internally and externally, as the biggest way of shifting the status quo on modern slavery and decreasing the risk of harm to people in business supply chains.”

Courtenay Smith CFO, ASC Chair

In FY22, Mirvac formalised the ASC’s Charter to better clarify its role, purpose and responsibilities:

PURPOSE

- > Govern and lead all anti-slavery activities in the Group’s operations and supply chain.

OBJECTIVES

- > Oversees the implementation of Strategy
- > Deliver Mirvac’s annual Modern Slavery Statement
- > Advise ELT and Board on Modern Slavery risks and response
- > Provide oversight of relevant risk and incident management including grievance mechanisms and remediation.

RESPONSIBILITIES

- > Internal leadership in the mitigation of modern slavery
- > Drive progress against Strategy goals
- > Understand risks in respective business units

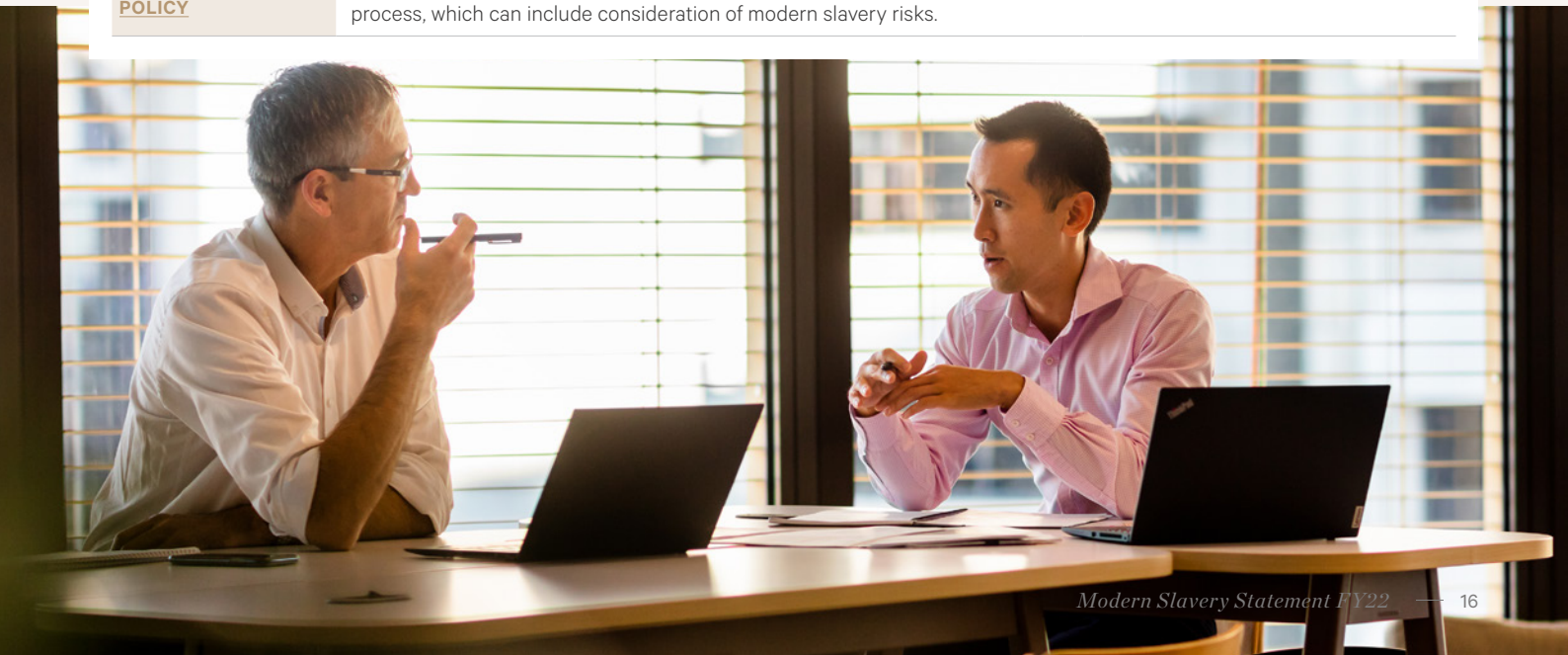


ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

OUR POLICY FRAMEWORK

We have a comprehensive policy framework to support our commitment to respect human rights, including the human right to freedom from modern slavery. Our policies aim to support a safe and fair working environment, as well as setting clear expectations for our workers and suppliers. Our key policies relevant to modern slavery are set out in the table below. Information on our wider policies is set out on the corporate governance section on our [website](#). In addition to the framework below, our Whistleblower Policy is outlined in detail on page 21.

POLICY	RELEVANCE TO MODERN SLAVERY	COMMUNICATION OF POLICY
CODE OF CONDUCT	Mirvac’s Code of Conduct articulates the standards of behaviour that Mirvac expects of all Workplace Participants. Any materially adverse conduct that is inconsistent with our Values, the Code, or desired culture of the Group is reported to the Board. This includes any conduct where human rights violations, including modern slavery, have been identified.	Our Code of Conduct is published on our website. Training on the Code of Conduct is completed by all employees annually.
HUMAN RIGHTS COMMITMENT	Our Human Rights Commitment describes the steps that Mirvac is taking to address human rights risks, such as those relating to modern slavery, across the organisation and global supply chain, and sets out our plans for future improvements.	Our Human Rights Commitment has been shared with employees and is available on our Intranet and the Group’s website.
RISK MANAGEMENT POLICY & FRAMEWORK	Our Risk Management Policy & Framework outlines the processes we have in place for the systematic identification, assessment, management, monitoring and communication of all material risks associated with the Group’s business operations. Modern slavery risks are assessed within this framework.	Our Risk Management Policy & Framework is available on our website. Regular updates on matters relating to modern slavery are provided to the ASC.
GROUP PROCUREMENT POLICY AND GUIDELINES	The Group Procurement Policy and Guidelines outline Mirvac’s standards for all procurement activity and ensures consistent practices across the Group. Together, the Procurement Policy and Guidelines outline Mirvac’s procurement philosophy, in which we support the Ten Principles of the United Nations Global Compact (including ILO relevant responsible sourcing requirements), as well as incorporating the assessment of potential modern slavery risks and the actions taken to assess and address this risk.	The Group Procurement Policy and Guidelines are available on Mirvac’s intranet.
VENDOR CODE OF CONDUCT	Mirvac’s Vendor Code of Conduct (VCoC) defines our commitment to, and our expectations of, our suppliers and the way we conduct business together. It includes requirements relating to human rights, including modern slavery. It specifically requires our suppliers to comply with relevant labour and employment laws (including developing written labour policies), and to provide a formal complaints management process for their workers, the local communities in which they operate, and workers in their supply chain.	The Vendor Code of Conduct is available on the Group website and Intranet.
HEALTH SAFETY ENVIRONMENT POLICY	Our Health Safety Environment Policy sets out the guiding principles and our commitment to protect and improve the health, safety and wellbeing of our employees, suppliers and communities and provide healthy, safe and productive places. We recognise that unsafe workplaces may be linked to an increased likelihood of modern slavery occurring, such as in our supply chain.	Training on our Health Safety Environment Policy is completed annually by all employees and is available online.
RESPONSIBLE INVESTMENT POLICY	Mirvac’s Responsible Investment Policy takes account of environmental, social and governance risks and opportunities in the investment decision making process, which can include consideration of modern slavery risks.	This is available online on our intranet.



ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

RISK ASSESSMENT AND SUPPLY CHAIN RISK MANAGEMENT

A key challenge in implementing our response to modern slavery is assessing and addressing risk in our supply chain, including where modern slavery risks may be present in our extended supply chain below our tier one suppliers.

The number of suppliers we engage with reduced from 4,500 in FY21 to 4,300. As we iteratively rationalise our supplier base it allows us to build partnerships founded on trust and make progressive change together. This approach also enables us to work with our direct suppliers to look further down our supply chain. Our aim is to ensure that all our suppliers respect human rights, and that they are committed to taking meaningful action to manage modern slavery risks. We will do this by leveraging the expertise of our larger suppliers/ business partners and supporting our smaller suppliers.

DUE DILIGENCE TOOLS

Our due diligence process includes a range of pre-qualifications checks, contractual arrangements, and ongoing monitoring as appropriate. For example, our contracts require suppliers to adopt the Vendor Code of Conduct (VCoC) or have equivalent standards in place and to share these standards with sub-suppliers. The VCoC includes requirements relating to human rights, including modern slavery. It specifically requires our suppliers to comply with relevant labour and employment laws (including developing written labour policies), and to provide a formal complaints management process for their workers, the local communities in which they operate, and workers in their supply chain. Acknowledging that not all suppliers will have their own Whistleblower service, Mirvac's Whistleblower Hotline is available to all suppliers. The VCoC also requires our suppliers to not knowingly use modern slavery of any form.

The approach we take is dependent on category of spend, source country and other risk factors. This process can help us to identify potential areas of concern relating to suppliers, which could include issues relating to modern slavery.

Our aim is to partner where possible with our suppliers, however, if necessary, Mirvac can choose not to work, or cease work, with suppliers who do not act to meet these expectations.

Additional due diligence tools include:



ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

PCA AND SUPPLIER SELF-ASSESSMENTS

We continued to leverage opportunities for collaboration on due diligence activities with our industry peers through the PCA Modern Slavery Working Group (Working Group). Over the reporting period, the Working Group continued to evolve the PCA online supplier platform that hosts the supplier self-assessment. The self-assessment enables suppliers to answer a set of questions, outlining their knowledge and the actions they are taking to assess and address human rights and modern slavery. The objective is that each supplier answers these questions just once, and results are then available to be shared across the Working Group, with the supplier's permission. Each Working Group member determines which suppliers they require to complete the assessment. This enables Mirvac and the Working Group to identify higher risk areas of which we can partner with our suppliers on finding ways to mitigate risk.

The group is supported by Better Sydney for subject matter expertise and project management, and the Supply Chain Sustainability School for educational resources. Informed 365

provide the technical expertise on the supplier platform and a follow up service to assist with supplier self-assessment completion.

Verification of responses to the assessment questions is key to the supplier engagement process. A pilot verification process was conducted in FY21 with the assistance of Informed 365 and Bureau Veritas and is detailed in our FY21 Modern Slavery Statement. More than 10 per cent of Mirvac's supplier spend was captured in the pilot verification process, with checks performed on 100 per cent of our lift providers, 73 per cent of our cleaners, 71 per cent of our mechanical/HVAC contractors, 42 per cent of our guards/patrols, and 40 per cent of our electricians.

In FY22, the results of this verification process were assessed with the help of Bureau Veritas. The review identified five key risks in our supply chain, based on the supplier self-assessments, which related to workers' understanding of their rights and employment conditions, accessibility of adequate grievance mechanisms, and risk management controls for contractors/sub-contractors.

We will continue to work with the Working Group and Informed 365 to consider how we may strengthen the supplier assessment process, as well as our own due diligence processes, to address these risks.

“With so many shared and international suppliers, multi-year projects and varied levels of knowledge, it makes sense to partner with peers, clients, staff and suppliers to raise awareness, champion grievance mechanisms, fill knowledge gaps, encourage remediation and improve procurement. The shared message is that there is no place for modern slavery in property and construction supply chains; partnership is the new leadership when it comes to continuous improvement.”

Robin Mellon, Project Manager, Property Council of Australia Modern Slavery Working Group & Supplier Platform

From the supplier spend represented on the platform, we have gained the following insights.

96%

of suppliers understand the basic facts around modern slavery, with a general awareness of where it may exist in Australian and international supply chain¹.

90%

of suppliers do not manufacture products overseas or maintain foreign operations that contribute to their delivery¹.

45%

of suppliers source manufactured products or services from overseas that contribute to their delivery¹.

62%

of Mirvac suppliers have done some assessment of modern slavery risks in their operations and supply chain or plan to in the next twelve months.¹

77%

of Mirvac's supplier organisations have a grievance mechanism or process in place (or plan to in the next twelve months) that provides an opportunity for employees, suppliers and the worker voice to be heard.¹

69%

of Mirvac suppliers provide training to employees or suppliers around the topic of human rights and modern slavery or plan to in the next twelve months¹

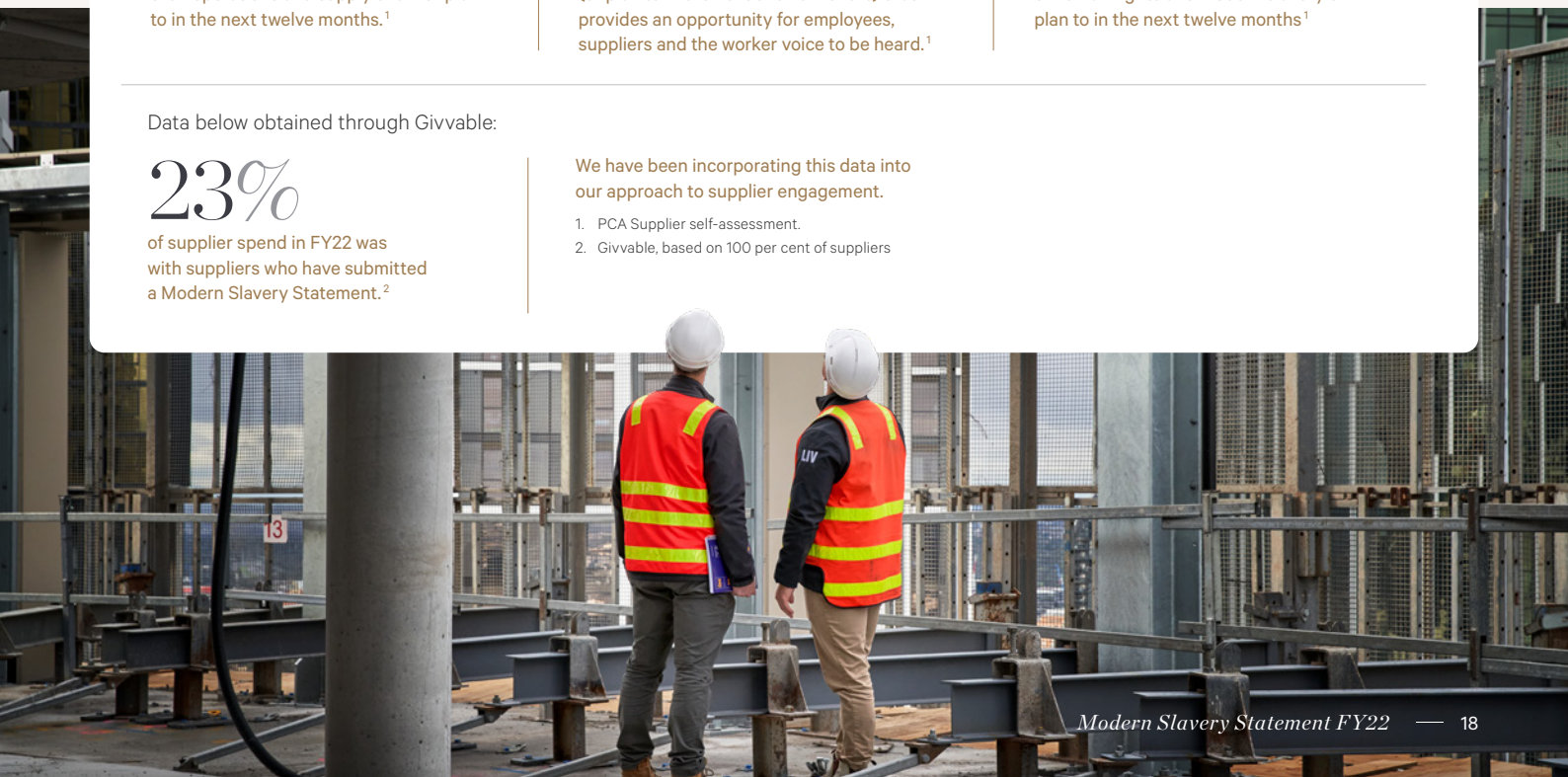
Data below obtained through Givvable:

23%

of supplier spend in FY22 was with suppliers who have submitted a Modern Slavery Statement.²

We have been incorporating this data into our approach to supplier engagement.

1. PCA Supplier self-assessment.
2. Givvable, based on 100 per cent of suppliers



ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

CASE STUDY:

BOLSTERING MODERN SLAVERY DUE DILIGENCE IN CLEANING AND LANDSCAPING TENDERS

In FY22, we extended cleaning contracts at 20 Mirvac properties and undertook a tender for landscaping maintenance across 10 industrial sites in Sydney. Specific questions on modern slavery were added as part of the tender documentation. This included questions relating to any processes the suppliers had in place to understand, assess and mitigate modern slavery risks, any mechanisms through which the voice of the worker can be heard anonymously (for example through Whistleblower hotlines) and whether the organisation outsourced any labour hire arrangements.

Shortlisted suppliers were asked to complete the PCA supplier self-assessment, including providing an annual update and agreeing to a continuous improvement plan. Suppliers were also asked to provide evidence of their responses to selected questions. Additions were also made to the contract where appropriate such as permitting Mirvac the right to conduct management and employee interviews, as well as statutory and social audits.

Information regarding training piloted in this space for internal employees can be found on page 20.

We will continue to keep an open dialogue with the Cleaning Accountability Framework (CAF), noting that worker engagement and consultation is a keystone of their model and an area where we may be able to expand our response.

OPERATIONAL RISK MANAGEMENT

We recognise that there may also be modern slavery risks in our operations, although we consider these risks are comparatively low.

In FY22, our recruitment team expanded from two to five employees so that we could bring the majority of our recruitment in-house and reduce the need for labour hire through recruitment agencies. This allows us to have a standardised approach to recruitment, which ensures our values are embedded in the process and provides greater protection for the people we hire.

We are taking initial steps to address our modern slavery risks with our tenants and joint venture partners. We have added a modern slavery clause to our lease agreements and our joint venture agreements. This included a requirement to take reasonable steps to identify, assess and address risks of modern slavery practices and potential and actual breaches of the Anti-Modern Slavery Requirements¹ in the lessee's operations and supply chains.



1. In the lease agreement, Anti-Modern Slavery Requirements mean, to the extent applicable, all requirements imposed under the *Modern Slavery Act 2018* (Cth), its regulations and subordinate legislations.

ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

CAPABILITY AND AWARENESS

We have focused on raising awareness along with specific functional training for roles identified with a higher likelihood of encountering modern slavery.

TRAINING FOR TECHNICAL OPERATIONS MANAGEMENT TEAM

The level of potential exposure to modern slavery risks varies throughout Mirvac's business activities. Employees responsible for the management of our tenancies were identified as a key cohort for targeted training on modern slavery during the reporting period.

We worked with the United Workers Union to provide training on best practice in managing modern slavery risks in the cleaning and security sectors through effective worker engagement. Training included real case studies of exploitation in Australia, which resonated with employees and highlighted the importance of continuing to make this topic tangible, and outlined the roles that various actors can play in the exploitation of workers in the cleaning and security sector. The training also equipped participants with an overview of a Worker Engagement Framework to help build trust and educate workers on their rights.

Feedback from participants also highlighted that even where members of our Technical Operations Management Team have good relationships with the cleaners onsite, the power dynamics and other vulnerabilities of these workers can still mean they feel unable to report concerns.

This training was a pilot and we plan to expand delivery to facility managers and employees responsible for labour hire in FY23. We assessed the effectiveness of this training through a survey, with all participants agreeing with the statement: 'The training provided a better understanding of modern slavery'.

KEY STEPS OF THE WORKER ENGAGEMENT FRAMEWORK

1
TRUST BUILDING
Build trust so that workers feel safe to disclose their own exploitation or any exploitation they are witnessing.

2
EDUCATION
Educate workers so they understand when and how they may be being exploited.

3
ACTION
Openly ask questions about workers' experiences and leave space for them to ask questions or disclose concerns.

TARGETED TRAINING FOR PROCUREMENT

Mirvac also provided training for procurement employees providing participants with an understanding of what modern slavery is and what modern slavery risks might look like in Mirvac's supply chains. This included information on high-risk areas like cleaning, security, labour hire, catering, offshore financial/business services and products, and building materials. The training also provided information on how procurement practices can affect our modern slavery risks and practical steps procurement team members can take to help manage these risks.

TRAINING FOR ANTI-SLAVERY COMMITTEE

The ASC undertook further training on modern slavery in collaboration with Better Sydney to ensure a common understanding, noting new members had joined the ASC in FY22. Feedback indicated a significant increase in participants' understanding of modern slavery, what these risks look like in Mirvac's operations and supply chain, and how to mitigate these risks.

ALL-EMPLOYEE TRAINING AND AWARENESS

Mirvac developed a group-wide training module which covered topics such as what modern slavery is, how modern slavery is relevant to Mirvac's business activities, and how to report any suspected modern slavery incidents. It included a short video from the Supply Chain Sustainability School to highlight modern slavery risks in the construction sector specifically. The training was reviewed by an external party. Incorporating it into our mandatory training suite allowed us to monitor completion rates and assess impact. We will continue to raise awareness through all-employee communications channels.



ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

GRIEVANCE AND REMEDIATION MANAGEMENT

We understand the importance of having processes in place to identify and, where appropriate, remediate or cooperate in the remediation of modern slavery incidents which we identify we have caused or contributed to through our own activities or business relationships. We also understand we may play a role in remediation where we identify we are directly linked to modern slavery in line with the UNGPs.

Grievance mechanisms play a vital role in enabling the identification and remediation of potential modern slavery and other human rights-related issues.

Over the course of FY22, an ASC sub-group began reviewing whether our existing grievance mechanisms were suitable in the modern slavery context. Their initial review concluded that our existing Whistleblower program should be leveraged to address modern slavery. We reached out to our third-party provider of the Whistleblower service to confirm employees were trained in the management of calls relating to modern slavery. The decision to leverage the Whistleblower program was then communicated to all employees through our mandatory all-employee training on modern slavery. This was supported by a training module for all employees that outlines how Mirvac's Whistleblower protection regime works and how disclosures can be made within Mirvac.

MIRVAC'S WHISTLEBLOWER PROGRAM

Mirvac's Whistleblower program was explained in detail in our [FY21 Modern Slavery Statement](#). Mirvac's Audit, Risk and Compliance Committee (ARCC) is responsible for overseeing the policy. An outline of how our Whistleblower program operates in practice is below. Of the three disclosures received, no disclosures relating to modern slavery were made through the Whistleblower Hotline in FY22. The overall effectiveness of the Whistleblower Policy and related programs is assessed every two years.



COLLABORATING ON REMEDIATION

Different or a variety of grievance mechanisms may be required depending on the specifics of the environment. To better understand our development opportunities and inform future action, collaboration was and will continue to be vital.

In FY22, we attended the United Nations Global Compact Network Australia (UN GCNA) Modern Slavery Community of Practice workshop on remediation. This workshop explored some key elements of effective grievance mechanisms and had open dialogue on how we can collaborate with non-government and civil society partners. As previously mentioned in FY22, we also contributed to the development of a practical guide for effective human rights grievances mechanisms in the property and construction sector.

The guide, *Listening and Responding to Modern Slavery in Property and Construction*, was led by the PCA and KPMG, and aims to provide practical tools and advice for businesses to effectively listen and respond to modern slavery using human rights grievance mechanisms. It outlines what modern slavery looks like in the property and construction sector, and includes case studies. Importantly, it incorporates the eight effectiveness criteria in the UNGPs. In FY23, we will consider our existing grievance mechanisms, including the Whistleblower hotline, against this practical guide. The PCA is planning the development of another practical guide on remediation in FY23.



ADDRESSING OUR MODERN SLAVERY RISKS CONTINUED

COLLABORATION

Recognising the complexity of eradicating modern slavery globally, we value collaboration and learning together with our peers, suppliers, industry groups, and civil society experts. We see the benefits in collaborating across multiple disciplines to ensure our approach is both robust and holistic.

We led and participated in a number of collaborative initiatives which were across multiple pillars of our modern slavery response.

COLLABORATION WITH PARTNERS	DESCRIPTION
Anti-Slavery Australia (ASA) (Victim legal aid/support)	ASA provide legal and migration services to people who have experienced or are at risk of modern slavery. They also provide a national advice hotline. Mirvac attended a workshop that included feedback from ASA on the property sector’s modern slavery risk management. As part of the Working Group, ASA also provided their expertise in Mirvac’s deep dive on emerging risks.
Australian Catholic Anti-Slavery Network (ACAN) (Civil society)	ACAN supports Catholic entities to identify and manage modern slavery risks in their operations and supply chains. Beyond Catholic entities, ACAN focuses on training development and remedy pathways. In FY22, Mirvac sought feedback from ACAN on our previous statements, based on the Domus 8.7 Index benchmark report, to enable us to build on our approach (as detailed on page 24)
Be Slavery Free (Civil Society)	Be Slavery Free is a civil society organisation focused on addressing modern slavery. Mirvac participates in modern slavery webinars delivered by Be Slavery Free e.g. on worker engagement.
Better Sydney (Advisors, expertise)	Better Sydney chairs the PCA’s Working Group, providing expertise and keeping the group updated on in action against modern slavery. Separately, Better Sydney also provides trusted professional advice to Mirvac on our Strategy and has also co-facilitated training sessions.
Givvable (Analytics)	Givvable are the providers of a platform that tracks suppliers’ sustainability credentials e.g. if a supplier has published a Modern Slavery Statement.
Informed 365 (Technology providers)	Informed 365 are the providers of the supplier self-assessment platform and work in partnership with the PCA Working Group to evolve the platform. The Platform now has 42 partner organisations. Mirvac attends webinars on modern slavery, hosted by Informed 365, which feature a cross-section of presenters, including from businesses, government and professional services providers.
Pillar Two (Advisors, expertise)	Pillar Two is a specialist business and human rights advisory firm helping businesses to take an integrated and practical approach to managing human rights risks such as modern slavery. Pillar Two has advised Mirvac on this Modern Slavery Statement.
Property Council of Australia (PCA) (Industry peers)	The Working Group, of which Mirvac is an active member, provides a forum for industry collaboration. The group meets monthly to discuss supply chain awareness and education, best practice across property and construction and other sectors, knowledge and skills gaps around human rights and modern slavery and, the need for continuous improvement across the industry. It also focuses on Modern Slavery Statement development and inclusions, and the priorities for the forthcoming Commonwealth Modern Slavery Act 2018 Review. We work to share learnings and identify opportunities for further collaboration.
Supply Chain Sustainability School (Resources and training)	Mirvac is a founding member of the Supply Chain Sustainability School and shares its free resources, such as training, through the supplier self-assessment platform.
UN GCNA Modern Slavery Community of Practice (MSCoP) (Broader business peers)	Mirvac is one of approximately 40 participants in the MSCoP and has taken part in a number of workshops as a panellist, a facilitator and an attendee throughout the year on issues including remediation (see page 21), collaboration between business and civil society, responding to domestic high-risk due diligence findings, and reflections from the first reporting period. These workshops provide an opportunity for Mirvac to hear from the Australian Border Force (ABF), investors, community organisations, and other members. The MSCoP also enables businesses from across different sectors to work together to share good practice and lessons learned in responding to modern slavery risks and reporting under the Modern Slavery Act.
United Workers Union (UWU)	The UWU are a union that represent employees in the cleaning industry. We collaborated with the United Workers Union on training for the Technical Operations Management Team.
University of Melbourne (Civil society)	We are working with the University of Melbourne to investigate modern slavery risks in the construction sector (see page 11, 12 for more detail).
University of Technology Sydney Business School (Civil society)	This year, Mirvac’s Chief Financial Officer attended two round table discussions, hosted by UTS, on modern slavery comprising of CEO / Chair / Director level leaders from business, not-for-profits, the university, and civil society.

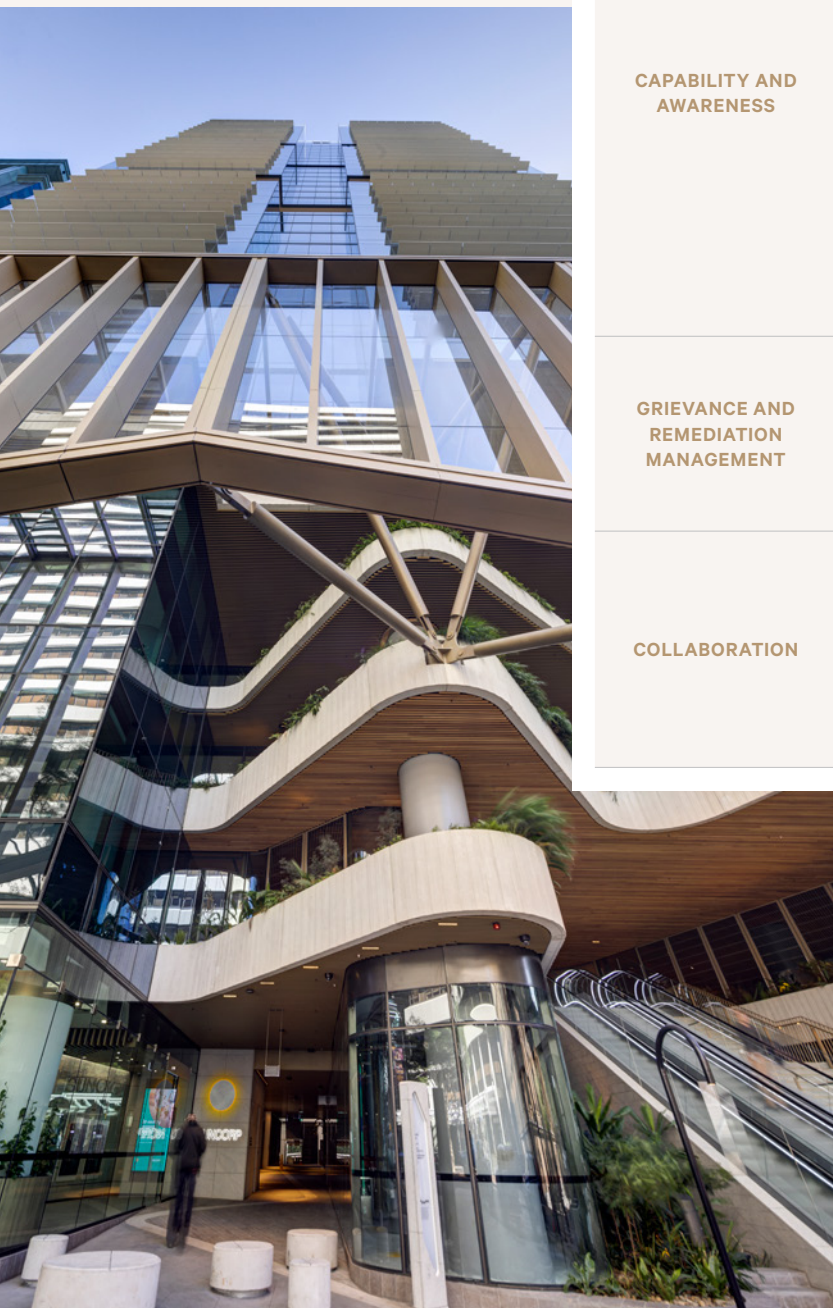
ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

We assessed the effectiveness of our actions through a variety of means:

- > measurement against KPIs;
- > measurement of training effectiveness through surveys;
- > continuation of our response to the modern slavery internal audit;
- > verification of data from the supplier self-assessment by Bureau Veritas; and
- > feedback from experts.

Assessing effectiveness is complex and we are continuing to explore opportunities to strengthen our approach. The KPIs on the right reflect data that we have captured in FY22, although no formal target existed. In FY23 we will determine the KPIs that will best allow us to drive and measure progress against our Strategy.



KEY PERFORMANCE INDICATORS

AREA	KPI
GOVERNANCE	Members' attendance at the ASC, which helps to show that ASC members are actively engaged in this forum.
	Number of ASC meetings held, which helps to show that the ASC is proactively managing Mirvac's response, which helps us to verify that staff governing our response are appropriately informed.
RISK ASSESSMENT AND SUPPLY CHAIN RISK MANAGEMENT	Number of category deep-dives carried out, which helps us to verify our understanding of modern slavery risks below Tier 1.
	Number of suppliers assessed for modern slavery risk through the PCA supplier self-assessment, which helps us understand whether our risk assessments accurately reflect our risk profile.
OPERATIONAL RISK MANAGEMENT	No quantitative data was gathered in the area of Operational Risk Management.
CAPABILITY AND AWARENESS	Number of employees completing general awareness modern slavery training, which helps us track internal awareness levels of modern slavery.
	Number of procurement employees completing procurement specific modern slavery training, which helps us track internal awareness levels of modern slavery within the procurement function.
	Number of ASC members completing bespoke ASC modern slavery training, this ensures those governing our approach are appropriately informed.
	Number of Technical Operations Management Team trained on modern slavery through pilot training, which helps us track internal awareness levels of modern slavery within this function.
GRIEVANCE AND REMEDIATION MANAGEMENT	Number of employees reporting improved understanding of modern slavery from the ASC post training.
	Number of forums attended relating to grievance mechanisms and remediation, which helps us to identify good practice and opportunities to further enhance our response.
COLLABORATION	Number of allegations or cases received through our grievance mechanism, which helps us understand how the mechanism is being used.
	Number of Working Group meetings attended.
	Number of collaborators/partners engaged including NGO's, experts and businesses, which helps us to track our external collaboration and engagement.
	Number of UNGC Modern Slavery Working Group workshops attended, which helps us understand peer and good practice and opportunities to further refine our own response.

ASSESSING THE EFFECTIVENESS OF OUR ACTIONS CONTINUED



CASE STUDY:

ASSESSING THE EFFECTIVENESS OF OUR TRAINING

We provided ASC members with additional training on modern slavery as noted on page 20. To assess the impact of the training we conducted surveys of participants before and after the training.

These surveys asked participants to rate their understanding of:

- > Modern slavery generally;
- > The risks of modern slavery within Mirvac's operations and supply chains;
- > How to mitigate modern slavery in our operations and supply chains; and
- > Their individual role in mitigating modern slavery risks.

Participants were asked to rate their understanding of these issues on a scale of 1-5 (with 5 being excellent). Across the five categories, we saw the biggest improvement in understanding of the part the ASC can play in mitigating modern slavery in our operations and supply chain. However, the surveys identified that further training could be provided to assist ASC members to understand the risks specific to Mirvac's operations and supply chains. This will be addressed in future training.

SEEKING EXPERT EXTERNAL FEEDBACK ON OUR MODERN SLAVERY RESPONSE

We actively seek external feedback and input on our modern slavery strategy and response. We participated in a Modern Slavery Statements Feedback Session organised by the PCA, where subject matter experts analysed the most recent Modern Slavery Statements of 15 leading participant organisations from across the property and construction sectors, and offered insights on the strengths and weaknesses of these approaches, as well as gaps and opportunities for improvement. This session provided us with valuable external feedback on how our response measures up against our peers, as well as assisting us to identify areas where we can improve. For example, over FY22 we focused on more critically analysing our modern slavery risks through the deep dives outlined on page 12.

We reviewed the findings of separate analyses of modern slavery statements undertaken by the Australian Council of Superannuation Investors (ACSI Report) and the Monash Centre for Financial Studies (Monash Report). These reports were extremely beneficial, as they provided a framework to compare our response to.

We also sought feedback on our response through the Domus 8.7 Index, a research and benchmarking partnership between the Australian Catholic Anti-Slavery Network, the Australian Catholic University and Macquarie University. The Domus 8.7 Index reviewed over 1,800 Modern Slavery Statements on the Government's Online Register of Modern Slavery Statements to benchmark modern slavery responses. The feedback spoke to limited details in describing actual actions beyond policy development and risk assessment, and very vague action plans for moving forward.

We will incorporate this feedback into our approach going forward; we believe we have already set the foundations in this statement with more information on FY22 actions and future strategy.

WHAT WAS DELIVERED AGAINST AUDIT RECOMMENDATIONS

- > Refreshed the ASC Charter
- > Refreshed Strategy
- > Improved grievance mechanisms, including collaboration with PCA
- > Rolled out all-employee mandatory training and bespoke training for select groups
- > Built knowledge of NGOs and other experts in the space
- > Improved approach to supply chain due diligence.

NEXT STEPS

In FY22, we focused on building capability and setting foundations. In FY23, we will look to build on and further integrate our response in line with the six pillars of our modern slavery response, as set out in our Strategy. Our Strategy also sets out our actions over the next three years in three key phases:



GOVERNANCE

One of the ASC's key focus areas over FY23 will be to implement the Strategy in line with emerging risks and developments and assign clear accountability through measurable KPI's.

RISK ASSESSMENT AND SUPPLY CHAIN RISK MANAGEMENT

We will undertake a supply chain segmentation and prioritisation process over FY23 to better understand modern slavery risks across our supply chain. This process will also enable us to prioritise our response to the risks of greatest harm to the victim, in line with the UNGPs.

We will continue to expand our current supplier engagement to focus on a partnership approach. Over FY23, we will look to increase supplier awareness and engagement amongst our highest-risk suppliers.

We will continue to integrate modern slavery and human rights into supplier due diligence processes and supplier agreements, applying our learnings from previous activities as appropriate.

OPERATIONAL RISK MANAGEMENT

We will continue to educate ourselves on our relevant operational risks over FY23 and look for ways to better manage these risks.

CAPABILITY AND AWARENESS

Over FY23 we will continue to develop our internal training strategy to enhance general awareness across Mirvac, and roll out further modern slavery supply chain risk management training to key functional areas.

GRIEVANCE AND REMEDIATION MANAGEMENT

We will work to understand the most effective means of implementing recommendations provided in the PCA's practical guide on grievance mechanisms.

COLLABORATION

Collaboration underpins our approach and we will continue to proactively participate in collaborative forums including the PCA. We recognise that managing modern slavery risk is not a solo journey, and we look forward to exchanging key learnings and ideas over the coming year with our current and new partners. We will also look to work more collaboratively with our suppliers to better understand our risks and build the capability of our suppliers to address them.



APPENDIX I: CONTROLLED ENTITIES

All entities controlled by the Group are shown below. Unless otherwise noted, they are wholly owned and were incorporated or established in Australia during the current year and prior years.

During the year, the Group established MGR Insurance International Pte Ltd, a company incorporated in Singapore. This entity complies with IFRS.

Members of the Closed Group

CN Collins Pty Ltd	Mirvac Group Finance Limited	Mirvac Queensland Pty Limited
Hoxton Park Airport Pty Ltd	Mirvac Group Funding Pty Ltd ^{1,3}	Mirvac Real Estate Pty Ltd
Mirvac (Docklands) Pty Limited	Mirvac Holdings Limited	Mirvac Residential (NSW) Developments Pty Ltd
Mirvac (WA) Pty Limited	Mirvac Home Builders (VIC) Pty Limited	Mirvac Retail Developments Pty Ltd
Mirvac Capital Investments Pty Limited	Mirvac Homes (NSW) Pty Limited	Mirvac Rockbank Pty Ltd
Mirvac Constructions (QLD) Pty Limited	Mirvac Industrial Developments Pty Limited	Mirvac Spring Farm Pty Ltd ^{1,4}
Mirvac Constructions (VIC) Pty Limited	Mirvac International Investments Pty Ltd	Mirvac Treasury Ltd
Mirvac Constructions (WA) Pty Limited	Mirvac Limited	Mirvac Treasury No. 3 Limited
Mirvac Constructions Pty Ltd	Mirvac National Developments Pty Limited	Mirvac Victoria Pty Limited
Mirvac Design Pty Limited	Mirvac Office Developments Pty Ltd	Mirvac Wholesale Funds Management Pty Ltd ^{1,5}
Mirvac Doncaster Pty Ltd	Mirvac Pacific Pty Ltd	Mirvac Wholesale Industrial Developments Pty Ltd ^{1,6}
Mirvac Finance Pty Ltd ^{1,2}	Mirvac Projects Pty Ltd	Mirvac Woolloomooloo Pty Limited

1. This company was converted from a public company to a proprietary limited company on 7 July 2022.

2. Previously registered as Mirvac Finance Limited.

3. Previously registered as Mirvac Group Funding Limited.

4. Previously registered as Mirvac Spring Farm Limited.

5. Previously registered as Mirvac Wholesale Funds Management Limited.

6. Previously registered as Mirvac Wholesale Industrial Developments Limited.

Interests in controlled entities of Mirvac not included in the Closed Group

197 Salmon Street Pty Limited	Home Loans by Mirvac Pty Ltd ¹	Mirvac 275 Kent Street Services Pty Ltd
477 Collins Street No. 2 Trust	HPAL Holdings Pty Limited	Mirvac 699 Bourke Street Trust
699 Bourke Street Services Pty Limited	ICDPL Pty Limited ²	Mirvac 90CS No.2 Trust ⁷
A.C.N. 087 773 859 Pty Limited	ICPL Pty Limited ³	Mirvac Advisory Pty Limited
A.C.N. 110 698 603 Pty Ltd	IN3PL Pty Limited ⁴	Mirvac Aero Company Pty Ltd
A.C.N. 150 521 583 Pty Ltd	Industrial Commercial Property Solutions (Constructions) Pty Limited	Mirvac Altona North Pty Ltd
A.C.N. 165 515 515 Pty Ltd	Industrial Commercial Property Solutions (Finance) Pty Limited	Mirvac AOP SPV Pty Limited
ABTRC Head Trust A	Industrial Commercial Property Solutions (Holdings) Pty Limited	Mirvac Auburn Industrial Trust
ABTRC Head Trust B	Industrial Commercial Property Solutions (Queensland) Pty Limited	Mirvac Badgerys Creek Industrial Trust
Ascot Chase Nominee Stages 3-5 Pty Ltd	Industrial Commercial Property Solutions Pty Limited	Mirvac Birkenhead Point Marina Pty Limited
Banksia Unit Trust	IPGH Pty Limited ⁵	Mirvac Blue Trust
BL Developments Pty Ltd	IPPL Pty Limited ²	Mirvac Bourke Street No. 3 Sub-Trust
Bligh Street Office Trust	JF ASIF Pty Limited	Mirvac BST Pty Limited
BTR Brunswick Trust A	JFM Hotel Trust	Mirvac BTR Developments Pty Ltd
BTR Brunswick Trust B	Joynton North Pty Ltd	Mirvac BTR Head Company A Pty Ltd
BTR Foreshore Trust	Kirrawee South Centre Pty Ltd	Mirvac BTR Head Company B Pty Ltd
BTR Head Company Pty Limited	Kirrawee South Centre Trust	Mirvac BTR Head SPV Pty Ltd
BTR Indigo Trust A	La Trobe Office Trust	Mirvac BTR Head Trust
BTR Indigo Trust B	Magenta Shores Finance Pty Ltd	Mirvac BTR Sub Company A Pty Ltd
BTR QLD Pty Limited	Magenta Shores Unit Trust	Mirvac BTR Sub Company B Pty Ltd
BTR QVM Trust A	Magenta Unit Trust	Mirvac BTR Sub SPV Pty Ltd
BTR QVM Trust B	Marrickville Projects Pty Limited	Mirvac BTR Sub-Trust 1
BTR Vic Head Trust A	MGR Insurance International Pte. Ltd ⁶	Mirvac BTR Trust
BTR Vic Head Trust B	Mirvac (Beacon Cove) Pty Limited	Mirvac Capital Assurance Pty Ltd
Eveleigh Commercial Holdings Pty Limited	Mirvac (Old Treasury Development Manager) Pty Limited	Mirvac Capital Partners Pty Ltd
Eveleigh Commercial Pty Limited	Mirvac (Old Treasury Hotel) Pty Limited	Mirvac Capital Pty Limited
Eveleigh Precinct Pty Limited	Mirvac (Retail and Commercial) Holdings Pty Limited	Mirvac Chifley Holdings Pty Limited
EZ Power Pty Ltd	Mirvac (Walsh Bay) Pty Limited	Mirvac Commercial Finance Pty Limited
Fast Track Bromelton Pty Limited		Mirvac Commercial Sub SPV Pty Limited
Gainsborough Greens Pty Ltd		Mirvac Constructions (Homes) Pty. Limited
HIR Boardwalk Tavern Pty Limited		Mirvac Constructions (SA) Pty Limited
HIR Golf Club Pty Limited		Mirvac Developments Pty Limited
HIR Golf Course Pty Limited		Mirvac Duck River Pty Ltd
HIR Property Management Holdings Pty Limited		Mirvac Elizabeth Trust
HIR Tavern Freehold Pty Limited		Mirvac Energy Pty Limited

1. Previously registered as TMT Finance Pty Limited.

2. This entity commenced a Creditor's Voluntary Liquidation on 9 July 2021.

3. This entity commenced a Member's Voluntary Liquidation on 8 December 2021.

4. This entity commenced a Member's Voluntary Liquidation on 3 November 2021.

5. This entity commenced a Member's Voluntary Liquidation on 8 December 2021.

6. This entity was established during the year in Singapore.

7. This entity was established during the year.

APPENDIX I CONTINUED

CONTROLLED ENTITIES CONTINUED

Interests in controlled entities of Mirvac not included in the Closed Group CONTINUED

Mirvac ESAT Pty Limited	Mirvac McCormacks Road Pty Limited	Mirvac SLS Development Trust ²
Mirvac Funds Limited	Mirvac Newcastle Pty Limited	Mirvac South Australia Pty Limited
Mirvac Funds Management Australia Limited ¹	Mirvac NIC Trust	Mirvac Spare No.2 Pty Limited ¹
Mirvac Funds Management Limited	Mirvac Nike Holding Pty Limited	Mirvac Spare Pty Limited
Mirvac George Street Holdings Pty Limited	Mirvac North Sydney Office Holdings Pty Limited	Mirvac SPV 1 Pty Limited
Mirvac George Street Pty Limited	Mirvac North Sydney Office Holdings Trust	Mirvac St Leonards Pty Limited
Mirvac Green Square Pty Limited	Mirvac Old Treasury Holdings Pty Limited	Mirvac St Leonards Trust
Mirvac Green Trust	Mirvac Parking Pty. Limited	Mirvac T6 Pty Ltd
Mirvac Harbourside Sub-Trust	Mirvac Parramatta Sub-Trust No. 2	Mirvac T6 Trust
Mirvac Harbourtown Pty Limited	Mirvac Pennant Hills Residential Trust	Mirvac Trademarks Pty Limited
Mirvac Harold Park Pty Limited	Mirvac Ping An Residential Developments Pty Limited ²	Mirvac TS Pty Limited
Mirvac Harold Park Trust	Mirvac Ping An Waterloo Development Trust ²	Mirvac Ventures Pty Limited
Mirvac Hatch Pty Ltd	Mirvac Pitt Street Trust No. 2	Mirvac Wholesale Sub Pty Limited ³
Mirvac Hoist Pty Ltd	Mirvac Precinct 2 Pty Limited ¹	MirvacX Retail Solutions Pty Limited
Mirvac Holdings (WA) Pty Limited	Mirvac Precinct Trust	MLJV Pty Ltd ²
Mirvac Homes (QLD) Pty Limited	Mirvac Procurement Pty Ltd	MRV Hillsdale Pty Limited
Mirvac Homes (SA) Pty Limited	Mirvac Project Trust	MWID (Brendale) Pty Limited
Mirvac Homes (VIC) Pty Limited	Mirvac Projects (Retail and Commercial) Pty Ltd	MWID (Brendale) Unit Trust
Mirvac Homes (WA) Pty Limited	Mirvac Projects Dalley Street Pty Limited	MWID (Mackay) Pty Limited
Mirvac Hotel Services Pty Limited	Mirvac Projects Dalley Street Trust	Newington Homes Pty Limited
Mirvac ID (Bromelton) Pty Limited	Mirvac Projects George Street Pty Limited	Oakstand No.15 Hercules Street Pty Ltd
Mirvac ID (Bromelton) Sponsor Pty Limited	Mirvac Projects George Street Trust	Picket & Co Development Pty Limited
Mirvac Industrial No. 2 Sub-Trust	Mirvac Projects No. 2 Pty. Limited	Picket & Co NSW Head Trust
Mirvac Industrial Sub SPV Pty Limited	Mirvac Projects Norwest No. 2 Trust	Picket & Co Operations Pty Limited
Mirvac International (Middle East) No. 2 Pty Limited	Mirvac Projects Norwest Trust	Picket & Co Property Pty Limited
Mirvac Investment Manager Pty Ltd	Mirvac Properties Pty Ltd	Picket & Co Pty Ltd
Mirvac JV's Pty Limited	Mirvac Property Advisory Services Pty. Limited	Pigface Unit Trust
Mirvac Kemps Creek Trust	Mirvac Property Services Pty Limited	Planned Retirement Living Pty Ltd
Mirvac Kensington Pty Ltd	Mirvac Property Trust	Post Bidco Pty Limited ⁴
Mirvac Kent Street Holdings Pty Limited	Mirvac Real Estate Debt Funds Pty Limited	Rovno Pty. Limited
Mirvac King Street Pty Ltd	Mirvac REIT Management Pty Ltd	Spring Farm Finance Pty Limited
Mirvac Leader Pty Limited	Mirvac Retail Head SPV Pty Limited	Springfield Development Company Pty Limited
Mirvac Living Investment Company Pty Ltd	Mirvac Retail Sub SPV Pty Limited	SPV Magenta Pty Limited
Mirvac Living Investment Manager Pty. Ltd.	Mirvac Services Pty Limited	Suntrack Holdings Pty Limited
Mirvac Living Real Estate Services Pty. Ltd.	Mirvac Showground Pty Ltd	Suntrack Property Trust
Mirvac Lucas Real Estate Unit Trust ²	Mirvac Showground Trust	Treasury Square Trust
Mirvac Maker Space Pty Limited	Mirvac SLS Development Pty Limited ²	TS Triangle Pty Limited
Mirvac Mandurah Pty Limited		TS Triangle Trust
		Tucker Box Management Pty Limited

1. This entity was established during the year.

2. This entity became wholly owned during the year.

3. Previously registered as Mirvac International No.3 Pty Limited.

4. This entity commenced a Member's Voluntary Liquidation on 8 December 2021.

Interests in controlled entities of MPT

10-20 Bond Street Trust	Mirvac Bay St Trust	Mirvac Property Trust No. 3
367 Collins Street No. 2 Trust	Mirvac Bourke Street No. 1 Sub-Trust	Mirvac Property Trust No. 4
367 Collins Street Trust	Mirvac Broadway Sub-Trust	Mirvac Property Trust No. 5
380 St Kilda Road Trust	Mirvac Capital Partners 1 Trust	Mirvac Property Trust No. 6
477 Collins Street No. 1 Trust	Mirvac Collins Street No. 1 Sub-Trust	Mirvac Property Trust No. 7
Australian Office Partnership Trust	Mirvac Commercial No. 3 Sub-Trust	Mirvac Real Estate Investment Trust
Eveleigh Trust	Mirvac Commercial Trust	Mirvac Retail Head Trust
James Fielding Trust	Mirvac Group Funding No.2 Pty Limited	Mirvac Retail Sub-Trust No. 1
Joynton North Property Trust	Mirvac Group Funding No.3 Pty Limited	Mirvac Retail Sub-Trust No. 2
Joynton Properties Trust	Mirvac Hoxton Park Trust	Mirvac Retail Sub-Trust No. 3
Meridian Investment Trust No. 1	Mirvac Industrial No. 1 Sub-Trust	Mirvac Retail Sub-Trust No. 4
Meridian Investment Trust No. 2	Mirvac Kensington Trust	Mirvac Rhodes Sub-Trust
Meridian Investment Trust No. 3	Mirvac Kirrawee Trust No. 1	Mirvac Rydalmere Trust No. 1
Meridian Investment Trust No. 4	Mirvac Kirrawee Trust No. 2	Mirvac Rydalmere Trust No. 2
Meridian Investment Trust No. 5	Mirvac La Trobe Office Trust	Mirvac Small St Trust
Meridian Investment Trust No. 6	Mirvac Living Trust	Mirvac Toombul Trust No. 1
Mirvac 90 Collins Street Trust	Mirvac Padstow Trust No. 1	Mirvac Toombul Trust No. 2
Mirvac Allendale Square Trust	Mirvac Parramatta Sub-Trust No. 1	Old Treasury Holding Trust
Mirvac Ann Street Trust	Mirvac Pitt Street Trust	Springfield Regional Shopping Centre Trust