



Modern Slavery Statement
2020

ABOUT

Cedar Pacific Investment Management Pty Ltd ("**Cedar Pacific**", "**the Company**") is a speciality investment manager founded by Pamoja Capital. Cedar Pacific has a current work force of 14.

This is Cedar Pacific's first voluntary modern slavery statement. Cedar Pacific is committed to improvement and creating meaningful and impactful change.

Whilst Cedar Pacific does not have the influencing power of larger development groups and fund managers, it takes this issue seriously and aims to make a difference, even if it is limited influence on its suppliers and service providers.

Cedar Pacific currently owns and manages 14 Assets across 2 countries, 9 operational and 5 under development. Cedar Pacific's operational assets are operated by UniLodge.

Cedar Pacific is a member of Global Real Estate Sustainability Benchmark ("**GRESB**"), the Environmental, Social and Governance ("**ESG**") benchmark for real assets. Cedar is also a member of the Green Building Council of Australia and is exploring membership with other organisations committed to responsible and sustainable investment.

GOVERNANCE

Cedar Pacific is committed to effective corporate governance, underpinned by organisational culture, trust, fairness and accountability. Cedar Pacific endeavours to maintain a culture of sound corporate governance from the 'top down', recognising that this ultimately influences the conduct and success of the entire organisation.

Cedar Pacific has an established Corporate Governance Framework comprising the principles and objectives by which decisions are made and how those in control are held to account.

The Framework is informed by the ASX *Corporate Governance Council's 'Corporate Governance Principles and Recommendations' 4th edition 2019*, and has been designed by the board of directors to ensure accountability, fairness, and transparency in Cedar Pacific's relationship with all its stakeholders, reflecting its commitment to ensuring key stakeholders are the centre of focus with their interests appropriately prioritised. Cedar Pacific is governed by a series of policies, procedures, best practices and guidelines, rooted in sound ethics.

Cedar Pacific's key governance policies include, but are not limited to, the following:

Governance Policy	Description
Conflicts of Interest Policy	Provides a framework to effectively identify, disclose and manage potential, actual or perceived conflicts of interest.
Code of Conduct	Developed to ensure consistent ethical standards of conduct are adopted across Cedar Pacific.

Governance Policy	Description
Anti-corruption and Anti-bribery Policy	Details Cedar Pacific's standards and guidelines to conducting its business with honesty and integrity and complying with relevant laws and regulations.
Delegation of Authority Policy	Sets out the authorising environment of Cedar Pacific and the circumstances under which the Board may delegate its responsibilities (including current sub-delegations).
Privacy Policy	Describes the types of personal information that Cedar Pacific collects, holds, uses and discloses. It outlines its personal information handling practices in order to comply with the Privacy Act 1988.
Whistle-blower Policy	Documents Cedar Pacific's commitment to ensuring employees are able to report unacceptable conducts across the Company without fear of intimidation or reprisal.
Gifts and Benefits Policy	Developed to ensure consistent standards of conduct are adopted in relation to the offer and receipt of gifts and benefits, whilst ensuring transparency and a high level of integrity and trust is maintained at all times.
Workplace Health and Safety Policy	Documents Cedar Pacific's commitment to ensuring a healthy and safe work environment for all employees.
Risk Management Policy and Framework	Documents Cedar Pacific's risk management policy, including the risk framework, objectives and key roles and responsibilities associated with the management of risk within the Company.
Fraud Control Plan	Documents Cedar Pacific's activities and practices that will enable the Company to minimise fraud risk and respond appropriately to allegations of fraud.
Environmental, Social and Governance Policy	Documents Cedar Pacific's principles, objectives and commitments in relation to Environmental, Social and Governance factors.
Procurement Policy	This document contains Cedar Pacific's principles for the acquisition of goods and services, and the processes and procedures to ensure activities adhere to probity, sustainability and value for money requirements.
Anti-Modern Slavery Policy	Outlines Cedar Pacific's commitment to eliminating the risk of Modern Slavery occurring within its own business via its supply chains or through any other business relationship.
Travel Policy	This policy has been developed to ensure employees undertake safe travel practices, travel is adequately planned, including consideration of tax and insurance implications, and is within appropriate and cost-effective expenditure frameworks.

MODERN SLAVERY

Cedar Pacific is not required by law to comply with the *Modern Slavery Act 2018* (Cth) (“**the Act**”). However, due to Cedar Pacific’s overall commitment to human rights and social betterment, Cedar Pacific has resolved to voluntarily comply with the requirements imposed by the Act.

KEY AREAS OF RISK

The key areas of risk for Cedar Pacific include:

- Onsite construction
- Importing of supplies for construction from overseas
- Operator supply chain including cleaning and other maintenance service providers

CURRENT INITIATIVES

Cedar Pacific respects and supports human rights. It expects suppliers to respect and support the protection of human rights of workers, as well as individuals and communities affected by their activities. This includes a zero tolerance to Modern Slavery, including all eight types of serious exploitations as defined by the Act. Below is a list of current initiatives undertaken by Cedar Pacific to minimise the risk of Modern Slavery in its supply chain and operations:

- Adoption of a Modern Slavery Policy informed by the Act and the Modern Slavery Act 2018 – Guidance for Reporting entities (Information Guide) - issued by the Australian Government Department of Home Affairs
- Mandatory inclusion of modern slavery clauses in key construction and development contracts
- Development of a modern slavery supplier and service provider questionnaire
- Direction to project managers to track and monitor completion of modern slavery questionnaires and responses
- Engagement of reputable suppliers and service providers who have their own modern slavery policies
- Education and engagement with Cedar Pacific’s asset operator
- Education and engagement with Development Project Managers
- Anti-slavery principles and processes are embedded in the Company’s procurement policy and procedures. Compliance with this policy by proposed and existing suppliers and service providers will impact the Company’s decision to engage or continue to engage with suppliers and service providers.
- The Company’s Operations and Procurement Manager is responsible for ensuring suppliers comply with the Company’s policy by requesting information, communicating clear deadlines and enforcing same.
- A supplier expectation statement may also be issued by the Company to be acknowledged by current and future suppliers as a condition of engagement.

ACTIONS PLANNED FOR 2021

- Engagement of a specialist firm to assist with a modern slavery risk assessment to identify key modern slavery risks in Cedar Pacific's operations and supply chain.
- Commission a modern slavery gap analysis to assess opportunities for improving current policies and processes to better evaluate and address Cedar Pacific's modern slavery risks.
- Based on the outcome of the assessments above, implement recommended improvements and report on same in Cedar Pacific's next Modern Slavery Statement.

If you have any questions about this statement, please contact Cedar Pacific's Director of Legal and Compliance, Zhinus Etehad (zhinus.etehad@cedpac.com).

This statement was approved by the board of Cedar Pacific Investment Management Pty Ltd on 30 June 2021.



Bernard Armstrong
Chief Executive Officer
30 June 2021