

FY23 MODERN SLAVERY STATEMENT

About this Statement

Modern slavery is defined in the Modern Slavery Act 2018 (Cth) (**MSA**) as including eight types of serious exploitation: trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and the worst forms of child labour. The International Labor Organization (**ILO**) estimates that there are approximately 50 million victims a year, with women and girls comprising nearly 80% of all victims¹.

This joint Modern Slavery Statement (Statement) is made in accordance with sections 14 and 16 of the MSA for the financial year ending 30 June 2023 (**FY23**) and describes the steps taken by Levande to address and mitigate modern slavery risks in our operations and supply chains. The Statement is provided by Deakin TopCo Pty Ltd (ACN: 657 472 074) and covers its wholly owned subsidiaries. The reporting entities that are covered by this joint statement for the purposes of the Act include (reporting entities):

- Deakin TopCo Pty Ltd (ACN 657 472 074)
- Deakin BidCo Pty Ltd (ACN 657 476 349)
- Deakin MidCo Pty Ltd (ACN 657 474 596)
- Deakin HoldCo Pty Ltd (ACN 657 473 562)
- Levande Pty Ltd (ACN 087 648 691)

In this Statement, a reference to “Levande”, “we”, “us” and “our” is a reference to Deakin TopCo Pty Ltd and its wholly owned subsidiaries including the reporting entities set out above. This Statement was prepared in consultation with the boards of the reporting entities covered by this Statement.

This Statement was approved by the Board of Deakin TopCo Pty Ltd in December 2023.

Mandatory Criteria

The following table summarises how this Statement meets the reporting obligations and mandatory criteria under the MSA.

MSA Criteria	Page No.
Identifying the reporting entity	1
Letter from the Chairman	2
Describe the reporting entity's structure, operations and supply chain	3-5
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entity it owns or controls	5-7
Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	7-8
Describe how the reporting entity assesses the effectiveness of these actions	8-9
Describe the process of consultation with any entities that the reporting entity owns or controls	9

For further enquiries, please email us at sustainabilityreporting@levande.com.au

¹ https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS_855019/lang--en/index.htm

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Letter from the Chairman

On behalf of The Deakin Top Co Pty Ltd Board of Directors (**Board**), I release our first Modern Slavery Statement. This Statement is a reflection Levande's ongoing commitment to prevent modern slavery and is aligned with the Act, to 30 June 2023.

At Levande, we respect all human rights, including the right to be free from slavery, exploitation, forced labour, debt bondage, domestic servitude, deceptive recruiting for labour and illegal forms of child labour with zero tolerance for slavery of any kind.

Levande rejects any form of modern slavery and human trafficking, and we are committed to implementing effective systems and controls to ensure it does not take place within our own business or our supply chains.

Taking action on modern slavery is a challenging and evolving process. Success requires collaboration with our supply chain partners, joint venture partners, industry bodies, governments, and the communities in which we operate.

With increasingly globalised supply chains, we recognise that risks of modern slavery are complex and evolving and we remain committed to transparent reporting on this complex issue and to the ongoing improvement and refinement of our approach in conjunction with our stakeholders.

Yours faithfully



David Gonski
Chairman

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1. A Business with Purpose

Levande is an Australian owner and operator of a portfolio of 58 retirement villages across four states, providing community living and support services to more than 10,000 older Australians.

Founded in 2022, Levande is building on the strong legacy of our retirement villages' previous owner, Stockland. Levande's villages aim to embody the positivity inherent in our name, a Swedish word that means 'vivid' and 'full of life'.

Our values are the fundamental beliefs and behaviours that guide us in our professional lives. Our values are as follows:

- We are caring
- We pursue excellence
- We are trustworthy

2. Our Structure, Operations & Supply Chain

2.1 Our Structure

Our Support Centres are located in Sydney and Melbourne. As at 30 June 2023, we directly employ 421 employees, in full-time, part-time and casual capacities. Our annual revenue for FY23 was \$185 million.

Our procurement team manages and coordinates procurement activity across the end-to-end procurement lifecycle for our corporate and operational teams (excluding Development & IT), ensuring sourcing of goods and services is undertaken in accordance with Levande's policies and procedures.

Our Governance and Risk Framework

Levande's Risk Management Framework is supported by a range of policies that ensures Levande operates in a manner that is safe, ethical and compliant. Some policies refer specifically to modern slavery, while others are more general in nature and refer to our ethical standards and human rights responses.

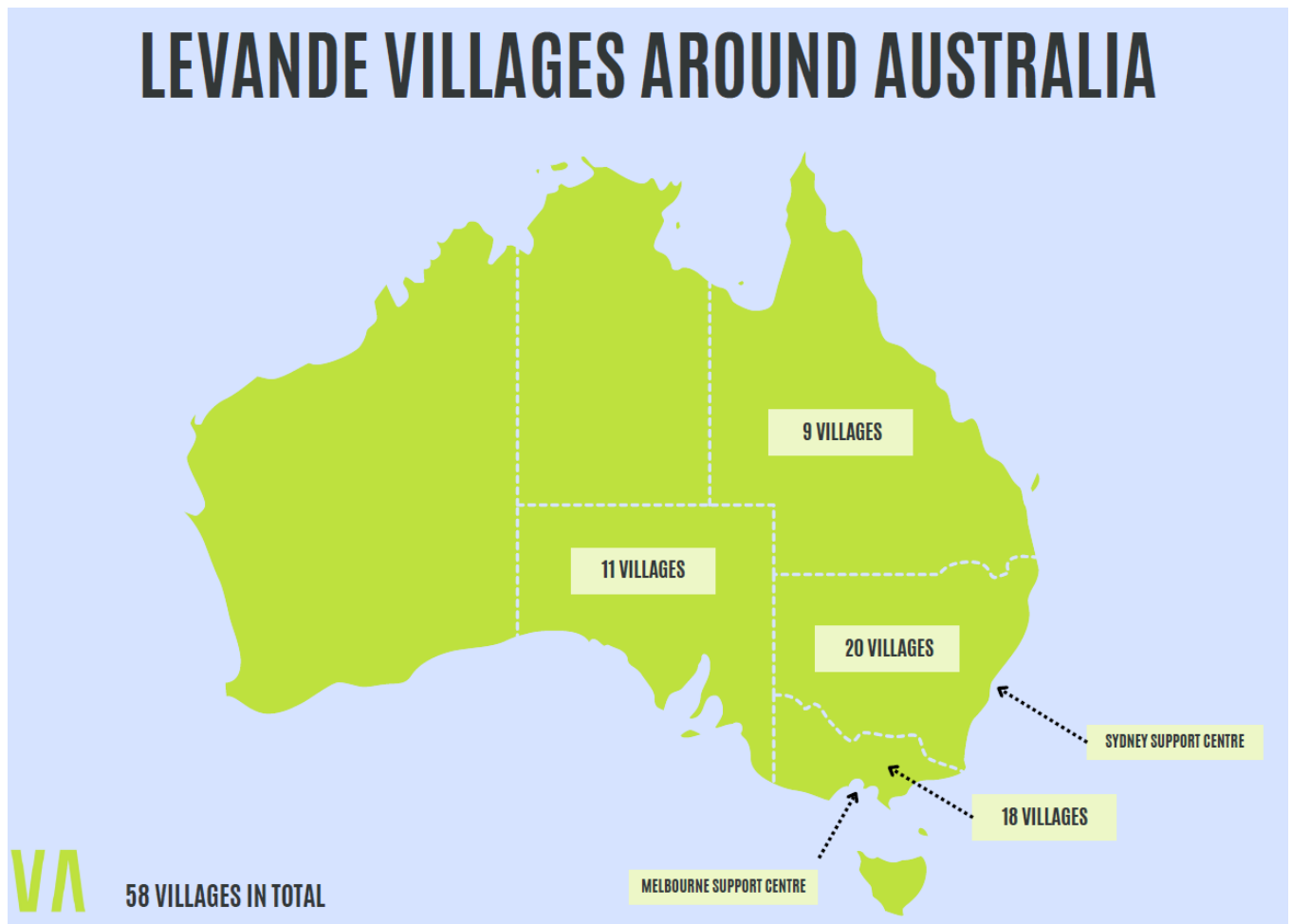
As part of its commitment to managing the risks, these policies are continually reviewed to ensure compliance with all legislation, including modern slavery legislation. Relevant policies can be found online at: www.levande.com.au

In FY23 Levande established a Sustainability Committee, chaired by the Chairman of the Levande Board, and with representation strategically selected from a cross section of business units who are well positioned to enable rapid changes to policy, process, and mandated activities.

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2.2 Our Operations

Our retirement villages are situated in prime locations, near well-established residential and metropolitan areas.



The business is focused on improving and expanding services to residents and growing its portfolio through delivering high-quality new developments and the redevelopment of existing villages. In an environment of increasing regulatory and consumer support, Levande is well positioned to facilitate continuum of care to our residents to ensure they have access to high quality well-being support.

2.3 Our Supply Chain

Levande sources a wide range of goods and services to support the delivery of services to the residents.

During the FY23 reporting period Levande engaged with a total of 1,168 suppliers. Levande's supply chain includes suppliers and contractors covering hospitality services (i.e. food services, catering, cleaning, laundry); agency labour; pharmacy & medical supplies; property services such

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as maintenance, utilities, and waste management information, communication & technology; gardening; equipment purchases; and capital & property development works.

Levande's expenditure on externally sourced goods and services in FY23 was \$107 million.

3. Risks of Modern Slavery Practices in our Operations and Supply Chains

Modern slavery has long-lasting impacts on affected individuals and communities around the world and that the numbers on modern slavery across the globe continue to rise. The ILO has estimated that 50 million people were living in modern slavery in 2021².

We are aware of the risk of modern slavery in our Tier 1 supply chains (direct suppliers of the final product) and are working to progressively understand the multiple tiers of suppliers that form the extended supply chains to ensure we remain vigilant in identifying where there is the potential to cause, contribute to, or be directly linked to modern slavery activities.

3.1 Operational and Supply Chain Risks

During FY23, Levande commenced work on reviewing our existing frameworks, policies, processes and other systems to identify any risks of modern slavery which could undermine our values.

Levande recognises the need to consider modern slavery risks that may be present anywhere in our operations and supply chains. This includes risks that may be present deep in supply chains.

3.1.1 Modern slavery risks in our direct workforce

We consider the risks of modern slavery practices within our direct operations and workforce as low, as our employees are primarily working within Australia. In Australia, the mitigation of modern slavery risks is notably more robust due to robust legislative frameworks, stringent enforcement, and a vigilant corporate culture. As a tier 1 jurisdiction country, Australia has comprehensive laws like the MSA, pushing large businesses to disclose actions taken to eradicate slavery from their supply chains.

Modern slavery risks that relate to our operations and direct workforce are assessed in the context of our Work Health and Safety and Human Resources policies and practices, ethical standards and behavioural conduct requirements as per our Code of Conduct. They are also assessed against our legal and contractual obligations such as employment conditions. We maintain robust internal policies, systems and processes to comply with our legal and contractual obligations and to manage entitlements related to our people.

Levande is committed to providing workplaces where our people, including contractors and business partners, are physically and psychologically safe, healthy and well. We pursue a preventative approach in promoting a healthy lifestyle and this is done by raising the employees' awareness of their own physical and mental health status with the expectation that this will inspire employees to make key positive lifestyle changes.

² [Global estimates of Modern Slavery](#)

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Our workforce is expected to comply with work health and safety requirements that are supported by our systems and processes. These programs collectively help to create a workplace that supports our people professionally and personally and minimize the risk of modern slavery practices.

3.1.2 Modern slavery risks in our supply chain

A desktop review was conducted of Levande's suppliers and operations to assess the potential for modern slavery risks.

Risk Countries

The review of Levande's supply chain indicates that over 97% of the Company's Tier 1 suppliers are Australian registered businesses. Levande does not source anything from the Top 10 countries for modern slavery risk as reported by the Global Slavery Index (www.globalsslaveryindex.org).

Risk Categories

From a spend category perspective, Levande is particularly focusing on its suppliers associated with:

- Information & Communications Technology
- Clothing and Personal Protective Equipment
- Contract Labour
- Production
- Travel
- Property Services
- Merchandise and Licensing
- Solar Panels

4. Actions taken to address modern slavery risk

Levande through its procurement practices, can play a role in protecting and promoting human rights in close collaboration with its suppliers. Levande works with employees, contractors and suppliers to effectively identify and manage modern slavery risks within organisation and supply chain. A modern slavery training module has been developed and rolled out to all new Levande employees. Levande also develops strong relationships with its suppliers, along with reducing exposure to risk by assessing suppliers prior to engagement.

Sustainability Committee

A multi-functional Sustainability Committee, chaired by the Chairman of the Board, provides quarterly sustainability reports to the Board on matters pertaining to material sustainability issues including modern slavery; in particular, the awareness of modern slavery risks, and informing the board and management of our obligations and accountabilities for identifying and managing these risks.

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Human Rights & Modern Slavery Policy

This policy confirms our commitment to upholding human and labour rights (including addressing modern slavery concerns), across our whole-of-operations and for our people including management, residents, staff, suppliers, contractors and other stakeholders.

This policy is aligned to the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the ILO's Declaration on Fundamental Principles and Rights at Work.

Supplier Selection

Levande's tendering process requests that tenderers provide information on their approach to managing modern slavery in their supply chain. Supplier responses via the sourcing portal will influence the evaluation and final supplier selection. Updated standard supplier templates which includes our code of conduct, and contractor management to raise expectations of our commitment to managing modern slavery risks in our supply chains.

Supplier Compliance

Levande has implemented an online contractor compliance and induction system to manage contractor³ administration and compliance via an online portal).

Grievance and Feedback Mechanisms

Levande has a Whistleblower Policy and complaints mechanism process that allows all Levande directors, executives, managers, employees, residents, volunteers, suppliers, contractors and consultants, the ability to raise concerns such as modern slavery risks in a confidential manner.

Review of Key Policies

Continual review of Levande key policies to ensure compliance with all legislation, including modern slavery.

Procurement Procedures

Updating of Procurement Procedures with the required due diligence and remediation requirements, including the incorporation of modern slavery risk identification and management in procurement planning processes.

Prequalification

During tender processes managed by Levande's Procurement Team suppliers are required to complete a pre-qualification questionnaire that includes questions on modern slavery amongst others. Suppliers are requested to provide evidence of either their modern slavery Statement as required under Australian legislation or where they are not subject to these rules to provide evidence of their commitment to modern slavery mitigation in their supply chain.

³ Undertaking physical works only

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5. Assessing Effectiveness

Due to the initial assessment of the low risk of modern slavery practices occurring within Levande's supply chains, an assessment of the effectiveness of actions taken to address modern slavery during the first reporting period was not practicable.

As our modern slavery approach expands, the effectiveness of mitigation actions will be measured by considering the following:

- Number of key supplier contracts that have been updated with appropriate modern slavery clauses;
- Ongoing review of training and awareness for our employees; and
- Ongoing engagement and consultation with stakeholders to prevent slavery within our supply chain.

We will continue to monitor the actions we implement and will consider opportunities to review their effectiveness in future Statements.

6. Looking Ahead

Looking forward to the Statement for the FY24 reporting period, Levande will continue to implement the strategies outlined in this Statement, with a focus on:

- Developing and implementing a Supplier Code of Conduct, ensuring it is understood and adhered to by all major suppliers and follow-up as required.
- Development and execution of a supplier contract clause in key contracts that prohibits conduct or activities that would constitute modern slavery and compels suppliers to provide records as required for Levande to comply with the Modern Slavery Act.
- Increasing the awareness and application of modern slavery risks by Levande staff in their procurement and contract management activities.
- Identifying the first tier of current Levande suppliers in high-risk categories and ongoing collaborative engagement to mitigate potential modern slavery risks.
- Continue to update relevant Levande policies and procedures to specifically reference modern slavery risks and key accountabilities.
- Invest in an updated human rights / modern slavery awareness training module, to be completed by relevant managers involved in the procurement of goods and service within Levande.
- Develop and implement the modern slavery supplier questionnaire for all suppliers.
- Assessment of modern slavery risks and if appropriate, inclusion in the Group Risk Register, which is ultimately reported to and reviewed by the Board Audit and Risk Committee.
- Identify and develop appropriate Key Performance Indicators to measure our effectiveness in addressing and assessing modern slavery.

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7. Process of Consultation with Entities Owned or Controlled

The FY23 Modern Slavery Statement was prepared in consultation with the boards of the reporting entities covered by this Statement.

Questions or Further Information

Please contact the Head of Sustainability or Head of Procurement if you have any questions on this document.

A copy of this Statement will also be available on Levande's intranet and on Levande's public website at www.levande.com.au.

Document Control

Revision	Date	Owner	Approver	Changes Made
1.0	19.12.23	Head of Sustainability	Board	