

JWLAND MODERN SLAVERY STATEMENT

30 JUNE 2022

This Statement has been jointly prepared by the JWLand Group in accordance with the requirements under the Modern Slavery Act 2018 for the reporting period 1 July 2021 to 30 June 2022.

This statement was approved by the Boards of JWLand Holdings Pty Ltd and SHL Development Pty Ltd and their subsidiaries on 18 December 2022

1. Reporting Entities

Reporting Entities - JWLand Holdings Pty Ltd (ACN 609 658 193) is the head company of the JWLand Consolidated Group ("JWLand")
SHL Development Pty Ltd (ACN 129 707 035) is the head entity of the SHL Consolidated Group ("SHL")-part of JWLand

Head Office: Unit 111, Level 1/45 Ainslie Avenue, Braddon ACT 2612

2. JWLand Group's structure, operations and supply chains

Structure

JWLand is a Canberra based developer of residential and commercial property operating in Australia, with projects currently located in ACT and Victoria. The JWLand Group consists of various SPV subsidiaries that provide specialised functions for the operation of the organisation.

The majority of our subsidiaries are project companies that acquire land for residential and commercial real estate development projects. All of the current and future residential and commercial projects will be built by its wholly owned construction arms, JWLand Construction. The Group's operations also consist of internal design and architecture, project development; and projects are marketed and sold by our internal sales team.

Operations

JWLand Group delivers high quality residential and commercial properties in both the Canberra and Melbourne markets. The group specialises in design, construction, sales and project delivery with operations including:

- Project design, development and approvals
- Architectural design services
- Property sales and marketing
- Multi-unit mix residential and commercial building construction

- Commercial tenancy fit out
- Free-standing residential house construction

Supply Chains

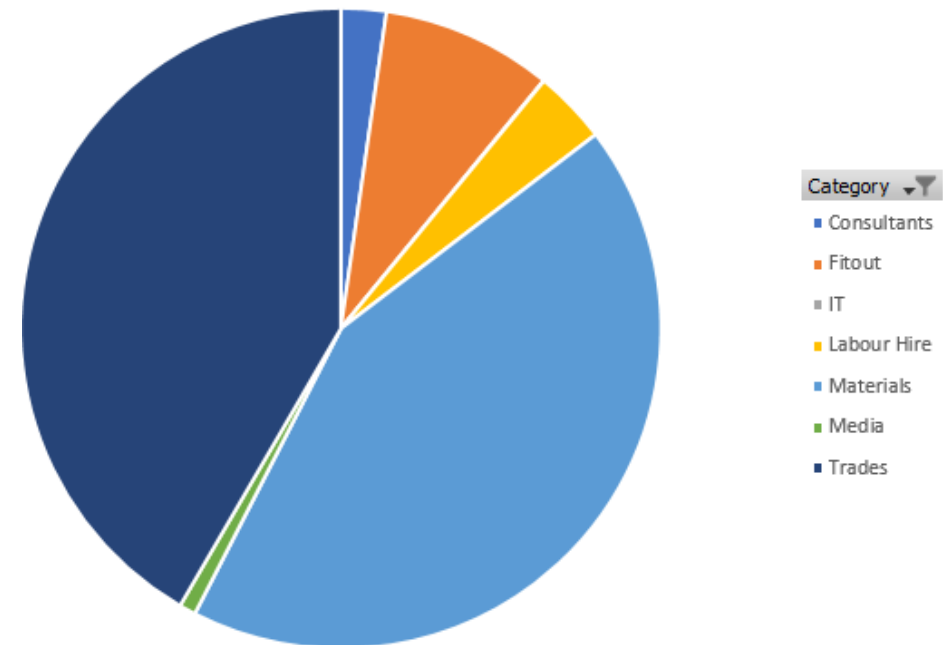
Construction trades, materials and professional consultants are the most significant elements of our project delivery supply chain. These suppliers or contractors are generally engaged on a project by project basis. However, JWLand have also developed a preferred suppliers and contractors list with a view to maintain consistency of service and quality.

Major contractors and suppliers in our supply chain are primarily from the following business sectors:

- *Project professional consultants and other professionals*, e.g. surveyors, valuers, engineers, tax advisor, accountants.
- *Construction trade contractors*, e.g. pre-cast, formwork, mechanical, electrical, plumbing, joinery, earth works
- *Employment and labour hire*, e.g. installer, traffic control, site worker, office employee
- *Construction materials*, e.g. steel, windows, concrete, bricks, tiles
- *Fit-out materials and appliances*, e.g. white goods, flooring, carpet, tap and sink
- *Information technology*, e.g. software providers for design, contract management, cloud computing
- *Media providers for marketing and advertising communications*, e.g. digital media, real estate website platform, sale contract management provider, TV, radio, magazine.

The chart shows the relative weighting of the respective sectors in our overall supply chain.

Supply Chain by Category



3. The risks of modern slavery practices in our Group operations and supply chains

Background

Australia's *Modern Slavery Act (Cth) 2018* defines modern slavery as including eight types of serious exploitation:

- trafficking in persons;
- slavery;
- servitude;
- forced marriage;
- forced labour;
- debt bondage;
- deceptive recruiting for labour services; and
- the worst forms of child labour.

JWLand Group is committed to review, assess and mitigate the risk of modern slavery within its operations via identification of modern slavery risks, establishing suitable policies and procedures to mitigate the risks and to regularly evaluate the effectiveness of its process in addressing the relevant risks.

As part of the JWLand operations involves construction, which due to its long and complex supply chains, is identified as a sector having a high risk of involving modern slavery.

JWLand recognises that the risks of modern slavery are present to varying degrees across various elements of our supply chain: labour, procurement of building materials and trades, professional services and sales and marketing. The degree of risk can be influenced by a variety of factors, including the geographical location of operations and suppliers, sources of materials used in construction, and the depth of visibility we can have within the supply chain.

Relevant risks in major sectors of our supply chain have been reviewed and evaluated. Assessment results are captured in the attached **Table A**, and our assessment are:

1. All JWLand employees are based and employed within Australia, and are subject to Australian employment rules and regulations. We have a flat operating culture with all employees having access to senior managers to report conditions, and substantial oversight over the employment and operating conditions of the entire organisation. As such, we regard the risks of modern slavery within the operations of JWLand in this area as low.
2. Areas of the supply chain identified with medium to high risk and requiring particular attention are those within the construction operations:
 - Imported materials and goods – Imported materials and goods may present medium to high modern slavery risk due to low visibility over the counterparty operations and supply chain practices.
 - Construction materials and fit-out supplies – products with raw materials sourced from high risk areas or countries may increase the risks of modern slavery.
 - Labour hire – labour hire sector may attract unskilled and migrant workers and are known to be risk areas for debt bondage or potential child labour.

3. Professional services, IT Service providers and media/communication services have been assessed as low risk areas of our supply chain. Each of these segments are located within Australia, require qualified personnel and special skills, and are regulated by not only Australian employment standards, but also professional bodies in some cases.

4. **Actions taken by the Group to assess and address these risks, including due diligence and remediation processes**

Due to the risks inherent within our industry, JWLand has taken the following steps to reduce the potential occurrence and impact of modern slavery.

Risk review & policy formulation – During the year, JWLand conducted due diligence of various segments of its supply chain and rated the relevant modern slavery risks of each. Suitable policies and procedures will be formulated to facilitate the assessment, mitigation, monitoring and reporting of the modern slavery risks.

Governance & Culture – JWLand encourages its employees to be vocal in reporting any risks or ethically questionable activities identified within the organisation or within its supply chain. The Group has taken steps to communicate with staff to increase awareness of the risks associated with modern slavery and encourages staff to be vigilant in the identification and notification of risks. JWLand has taken note that as it grows, it will continue to develop and modify its policies and procedures to encourage employee 's participation in anti-modern slavery practices.

Education – Identification and notification of modern slavery risk are significant components in addressing the overall impact of modern slavery. In our business operations and supply chain, JWLand has identified the need to improve awareness of these impacts, and is looking to implement training to better inform all current and future staff, particularly in regard to supply chain risk and the importance of conducting due diligence.

JWLand also encourages staff and suppliers to raise any concerns or suspicions of modern slavery in any parts of the business and operations.

Supplier Engagement - JWLand maintain close working relationships with most of our suppliers and contractors. Many of them are long term partners with a good degree of mutual trust and transparent communication.

During the period we have taken steps to develop and include Modern Slavery clauses in our procurement contracts. A modern slavery questionnaire has also been developed to help the Group and its suppliers/contractors to identify potential modern slavery risks in their respective supply chains.

5. **Effectiveness assessment of these actions**

JWLand recognises that Modern Slavery is an ongoing issue and will require ongoing and evolving action in order to better assess, understand, mitigate and monitor the impact of this global issue.

We are at the early stages of this journey and are yet to adequately measure the effectiveness of our new initiatives, policies and actions. We are however, committed to continual improvement of our current framework, as well as further ongoing risk assessment and gap analysis to ensure comprehensive coverage of our supply chain and practices.

From the perspective of raising awareness and enhancing the supply chain governance in term of modern slavery risks, JWLand has made progress in the past 12 months with the multiple policies drafted and measures developed throughout the year . Following further consultation and final review, the Group aims to formally launch the policies and measures in the coming year.

6. Process of consultation on the development of the statement

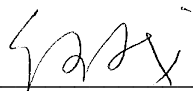
JWLand Group of companies operate under common management and oversight across all operating entities and activities. As such, consultation between reporting entities is very close, as designated staff within the group are assigned responsibilities of leading the review and formulating policies and procedure with shared role across the group. These shared management roles, as well as common policies across the group, lead to a high level of consistency in operations, and have created a seamless internal consultation process.

7. Going forward

JWLand acknowledges the importance of modern slavery risks and will continue to explore the best options available to mitigate the risks within its supply chain. The Group will communicate with our key suppliers of our adopted standard to ensure that modern slavery risks throughout their supply chains will be monitored and managed as well.

This statement is prepared by the JWLand senior management team and approved by the Group's Managing Director.

JWLand Group of Companies



Xi He
Managing Director
18 December 2022

Table A

Supply Chain Major Elements	Modern Slavery Risks					Description of Risk	Actions to monitor/mitigate risks
	Trafficking in persons & Slavery	Servitude & Forced marriage	Forced labour and debt bondage	Deceptive recruiting for labour services	Child labour		
<i>Risk Level (High, Medium, Low)</i>							
Project professional consultants & other professionals	LOW	LOW	LOW	LOW	LOW	All of the professionals engaged by the Group are Australian based firms which are regulated by Australian Employment Laws and supervised by respective local professional bodies. The risks of modern slavery are low.	Material contracts will require completion of questionnaire by suppliers before engagement. Annual review to determine if additional policy and procedure is required.
Construction trades and contractors	MED	MED	MED	MED	MED	Although most of the trades and contractors are strictly selected by the Group, there may still be modern slavery risks embedded within their own supply chain that are not easy to be identified. There remains medium level of risk.	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Employment and labour hire	MED	MED	MED	MED	MED	Direct employment handled by the Group in accordance with Australian employment rules and regulations will have limited risk of modern slavery. Labour hiring via external agent posted certain task of forced labour, debt bondage, child labour or servitude. The associated risk is considered to be medium.	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Construction materials	MED/HIGH	MED/HIGH	MED/HIGH	MED/HIGH	MED/HIGH	Imported building materials present high modern slavery risk due to low visibility over the counterparty operations and supply chain practices. The risk is particularly higher in certain geographical areas or countries which have adverse history of modern slavery involvement	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Fit out materials and appliances	MED	MED	MED	MED	MED	Most of the fit out materials and appliances used by the Group are from reputable brands and manufacturers. Sellers of these products are also reliable local distributors. However, there remains uncertainty of modern slavery risk associated with the upstream supply chain of the raw material sourcing of those products, which may not be easily identified.	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Information technology	LOW	LOW	LOW	LOW	LOW	Service providers are all Australian companies and the services required qualified personnel. Risks of modern slavery is considered to be low.	Material contracts will require completion of questionnaire by suppliers before engagement. Annual review to determine if additional policy and procedure is required.
Media, marketing and advertising communications	LOW	LOW	LOW	LOW	LOW	Service providers are all Australian companies and the services required qualified personnel. Risks of modern slavery is considered to be low.	Material contracts will require completion of questionnaire by suppliers before engagement. Annual review to determine if additional policy and procedure is required.