



**Evolution Precast Systems
Holdings (Aust) PTY LTD**

**Modern Slavery Statement
FY2025**

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1. BACKGROUND

1.1 THIS DISCLOSURE

This Statement is provided by Evolution Precast Systems Holdings (Aust) Pty Ltd (ABN 53 651 491 557) of 10-14 Kellogg Road Glendenning NSW 2761, Australia ('Evolution Precast', 'us', 'we', 'our') in accordance with the requirements of the Modern Slavery Act 2018 (Cth) ("the Act") for the period 1 July 2024 to 30 June 2025 ("the reporting period").

It describes the steps taken by Evolution Precast and its owned and controlled entities to address modern slavery risks in our operations and supply chain during the reporting period. See Appendix A for a table setting out how we have responded to each mandatory reporting criteria. See Appendix B for the entities owned and controlled by Evolution Precast and covered by this Statement.

This is the first reporting period in which Evolution Precast has met the consolidated revenue threshold of the Act and been subject to reporting obligations.

This Statement contains forward-looking statements. These reflect our current intentions and expectations, which are subject to change due to evolving circumstances and should not be interpreted as guarantees of future outcomes.

1.2 MODERN SLAVERY

Modern slavery refers to situations where individuals are exploited through coercion, threats, or deception, stripping them of their freedom. This includes practices such as human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage, the worst forms of child labour, and misleading recruitment practices.¹

The Modern Slavery Act provides a legal framework aimed at uncovering, addressing, and reducing modern slavery risks within the operations and supply chains of large organisations operating in Australia. It requires entities that meet the annual consolidated revenue threshold of over \$100 million to prepare and publish a Modern Slavery Statement each year that describes modern slavery risks in their supply chain and operations and actions taken to assess and address these risks.

2. ABOUT EVOLUTION PRECAST

Evolution Precast was originally established in 2016 and is an Australian business that manufactures and supplies precast concrete products to the Australian construction industry. Our mission is to provide consistent, safe, and functional concrete solutions that meet the needs of our clients and project requirements. This is reflected in our operations, product quality, and adherence to industry standards. We aim to support construction outcomes through practical, efficient, and accountable service delivery.

¹ Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities, Attorney-General's Department (2023)

2.1 OUR STRUCTURE

Evolution Precast Systems Holdings (Aust) Pty Ltd has nine wholly owned and controlled entities with operations in Australia, see Appendix B.

2.2 OUR OPERATIONS

Our product offering centres on precast concrete components, while our service portfolio includes production, transportation, and installation.

We provide structural components such as walls, beams, columns, and flooring for a range of projects, including residential, commercial, and critical infrastructure developments. We operate facilities in Sydney, Brisbane, and the Hunter region, and service clients across New South Wales and South-East Queensland.

We operate solely within Australia, with our operations located in the following regions.

- Evolution Precast Systems Holdings (Aust) Pty Ltd & Evolution Precast (NSW) Pty Ltd: 10-14 Kellogg Road Glendenning NSW 2761, Australia
- Evolution Precast (QLD) Pty Ltd: 30 Peterkin Street, Acacia Ridge, QLD 4110
- EPS Structural Pty Ltd (NSW): 74 Kalaroo Road, Redhead, NSW 2290 & 2/1416 George Booth Drive, Buchanan, NSW 2323
- Waeger Constructions & Waeger Developments & Hunter Civil Test Pty Ltd: 17 Shipley Drive Rutherford NSW 2320

At the end of the reporting period, we directly employed 145 individuals, including casual staff. All managerial and office-based roles are held by directly engaged employees. To support our operational needs, particularly in on-site manufacturing, we engage a significant number of labour hire workers. The number of labour hire workers varies over time, in response to fluctuations in manufacturing processes and supply demands. During these times, some sites rely heavily on labour hire arrangements to source most of their workforce

We also engage subcontracted service providers, including transport, cleaners, and site installation professionals. The number of these indirect workers varies in response to business needs.

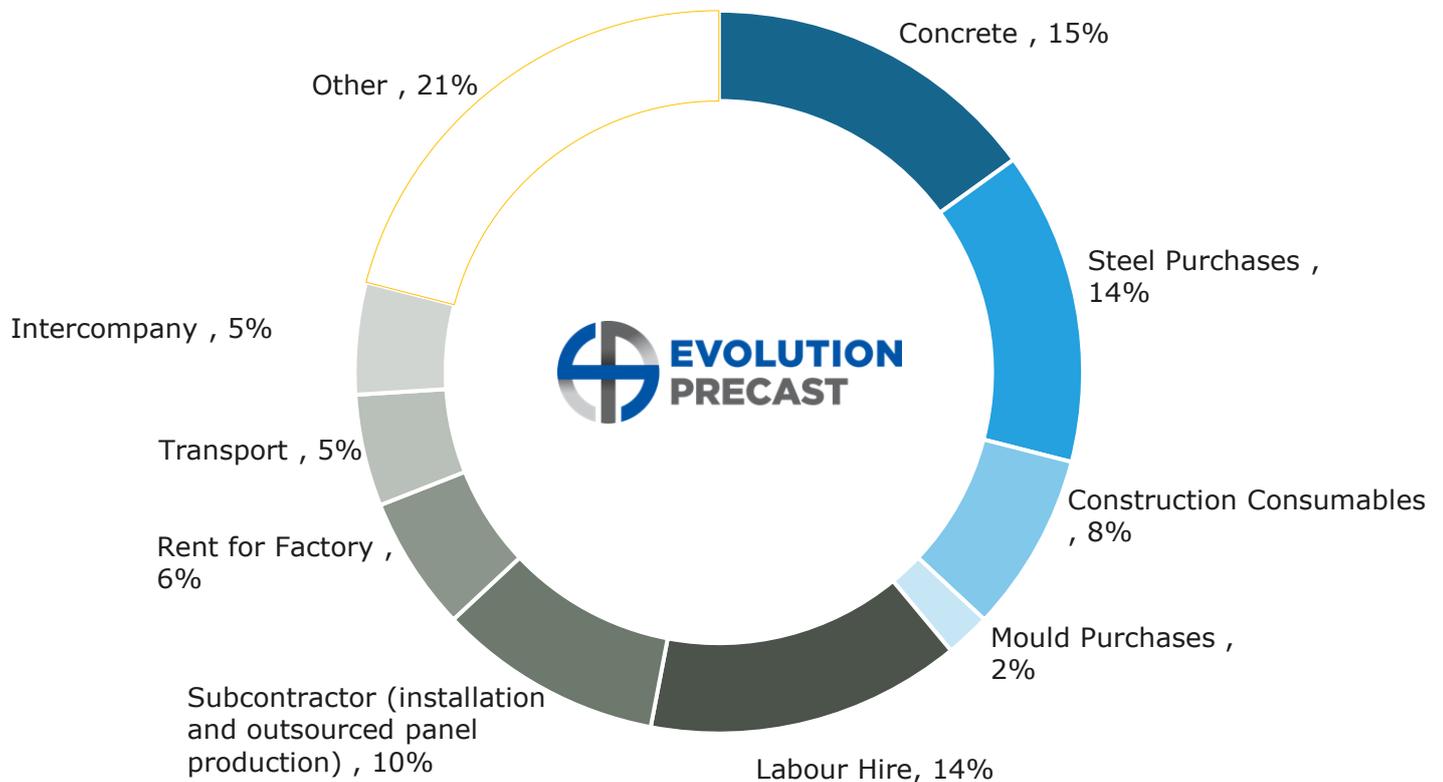
2.3 OUR SUPPLY CHAIN

In this reporting period, Evolution Precast and its subsidiaries interacted with more than 670 suppliers.

Our supply chain is primarily domestic, with all but one of our Tier 1 suppliers located in Australia. The only product sourced directly from overseas is moulds, which are imported from China. Most of our suppliers provide equipment rental, contracted labour, essential construction and manufacturing materials, including concrete, and steel.

Figure 2 shows our highest spend categories across key products and services.

FIGURE 1: EVOLUTION PRECAST'S ESTIMATED DISTRIBUTION OF TOTAL SPEND ACROSS KEY PRODUCTS AND SERVICES



3. RISKS OF MODERN SLAVERY

3.1 IDENTIFYING MODERN SLAVERY RISK

Our approach to identifying and assessing modern slavery risk aims to align to the Act and its Commonwealth guidance for Reporting Entities, and more broadly with the United Nations Guiding Principles on Business and Human Rights (UNGPs). We define "modern slavery risk", as *the potential for Evolution Precast to cause, contribute to, or be directly linked to modern slavery through its operations and supply chains*. We acknowledge that risk in this context refers to "risk to people", or the risk that workers may experience conditions of modern slavery.

This reporting period was the first year that Evolution Precast considered its modern slavery risks. To build internal understanding and provide the foundations for a risk-based approach, we engaged an independent third party to conduct a modern slavery risk assessment of our operations and supply chain. The assessment considered where our activities and business relationships may be causing, contributing, or directly linked to modern slavery practices. The quantitative and qualitative analysis drew on reputable data sources, such as the Global

Slavery Index (GSI),² Global Rights Index (GRI),³ Trafficking in Persons Report,⁴ List of Goods Produced by Child Labor or Forced Labor,⁵ and commodity research by Verité.⁶ The assessment considered inherent risk factors in the industry, product, country and regions associated with our operations (core activities) and supply chain (purchased goods and services). This included review of spend data as well as additional desk-top research and interviews. Inherent risk refers to the modern slavery risk associated with a product or service, sector, or country. When data is limited, assessing inherent risk helps organisations identify areas with a higher likelihood of adverse impacts and determine where to focus their efforts.

3.2 MODERN SLAVERY RISKS IDENTIFIED

The risk assessment identified three priority modern slavery risk areas across our operations and supply chain. These represent the most significant risks of modern slavery or related labour exploitation across our business. Later in this section we describe the risk findings in more detail, including our focus on labour hire. Section 4 sets out our planned actions.

FIGURE 3: MODERN SLAVERY RISKS



Forced labour, deceptive recruitment and/or debt bondage in **subcontracted services or labour hire**



Forced labour, deceptive recruitment, child labour and/or debt bondage for workers in the **supply chain of goods and services**



Forced, bonded and/or child labour for workers in the production of raw materials in **key supply chain inputs such as concrete, consumables**

3.3 MODERN SLAVERY RISKS IN OUR OPERATIONS

Evolution Precast’s core operations include the manufacturing of precast concrete products as well as installation services at our clients’ sites. Three potential areas of modern slavery risk have been identified in our operations through the FY25 risk assessment, shown in Figure 3. While workers in our direct workforce could potentially be at risk, we have assessed the potential for modern slavery risk to be low, based on our current workforce and labour practices. Outsourced labour in areas such as repairs, maintenance and cleaning was considered medium to high risk. The use of labour hire in our operational facilities was noted as the highest area of risk – as described in more detail later in this section.

² [Global Slavery Index](#), WalkFree (2023)

³ [Global Rights Index](#), International Trade Union Confederation (2025)

⁴ [Trafficking in Persons Report](#), US Dept. of State (2023)

⁵ [List of Goods Produced by Child Labor or Forced Labor](#), US Dept. of Labor (2022)

⁶ [Research on Risk in 43 Commodities Worldwide](#), Verité (2017)

FIGURE 4: MODERN SLAVERY RISK AREAS IDENTIFIED IN EVOLUTION PRECAST'S OPERATIONAL ACTIVITY



3.3.1 GEOGRAPHIC AND SECTOR RISK FACTORS

All of our operational activities are carried out within Australia at five sites across New South Wales and Queensland.

Australia is generally classified as low risk of potential modern slavery, with Walk Free's Global Slavery Index (GSI) giving a vulnerability score of 7/100⁷, indicating low exposure to factors like poverty, conflict, and weak governance. The ITUC Global Rights Index (GRI), which measures worker protections globally, scored Australia as 2 'Repeated violations' of rights in 2025, indicating a relatively low risk overall. This index also noted repeated violations of workers' rights in some sectors. We identified risks associate with key sectors relevant to our operations, notably construction and contract-based services, where insecure work and limited union access remain ongoing issues⁸.

The risk assessment observed that potential risks are compounded in the manufacturing sector, our core sector of operational activity, which is recognised as relatively high risk for labour rights concerns in Australia. This is due to its labour-intensive operations, long working hours, hazardous environments, and reliance on low- to medium-skilled workers. The sector frequently employs migrant workers, who may face language barriers, limited knowledge of their rights, and visa-related vulnerabilities. These factors can act cumulatively to increase their risk of exploitation, including instances of underpayment, unsafe working conditions, excessive overtime, and coercion.

Auxiliary industries such as labour hire, logistics, and finishing trades also present modern slavery risks in the Australian construction and manufacturing sectors and are relevant to our operations. For more detailed information about risks associated with labour hire, refer the next section.

3.3.2 RISK IN LABOUR HIRE AND SUBCONTRACTED SERVICES

Evolution Precast relies on external service providers to support its operations. Key services include labour hire and subcontractor services, which supplements the company's workforce with skilled and semi-skilled personnel across its sites. Labour hire predominantly supports site operations, while subcontractors handle transportation of goods, the installation of precast

⁷ [Global Slavery Index | Australia](#)

⁸ [Global Rights Index, International Trade Union Confederation \(2025\)](#)

components, as well as cleaning and landscaping services on site. We note that labour exploitation is well documented in the cleaning sector and that this presents a potential risk area. Subcontracting for logistics and installation have been covered in the next section, risks in our supply chain.

As set out in the following case study, as part of our efforts to identify and understand potential risks in our supply chain and operations, we closely considered the area of labour hire. While this is contracted by a third party, we have considered it under our operational risk as the workers are on our sites.

Case study: Risks in labour hire

The risk assessment conducted during the reporting period noted that labour hire in Australia is considered high risk for labour exploitation and potential modern slavery. We identified this as a relevant modern slavery risk for our operations and supply chain. We regularly use labour hire to provide contingent labour for our sites, alongside our directly employed workforce. The use of additional labour fluctuates in response to production peaks and is primarily managed by each site.

The modern slavery risk assessment noted that labour hire operators across several industries have been found to engage in practices such as deceptive recruitment, wage theft, and coercion. Labour hire arrangements often involve multiple layers of subcontracting, which can obscure visibility over working conditions and workforce composition. This can increase worker vulnerability and the likelihood that labour exploitation and related issues go unreported and undetected. In the manufacturing sector, labour hire workers are often low-skilled, migrant workers, or members of other vulnerable groups with limited English proficiency. Restricted opportunities to raise complaints, along with fear of retaliation or deportation, further heighten their vulnerability to exploitation.

We also note that we engage workers who may be migrants and/or temporary visa holders. We recognise that evidence shows these workers to be vulnerable to labour exploitation. Our risk analysis also noted the need to consider additional vulnerability factors for workers in manufacturing, such as those associated with young workers, women and gender diverse workers, and workers who do not speak English.

Based on the risk assessment, we have noted the use of labour hire as a key area of focus requiring further due diligence to gain visibility of the issues, as well as strengthening and centralisation of relevant policies, processes and management controls. This will aim to better understand our extended workforce and mitigate the risk of exploitative practices.

3.4 MODERN SLAVERY RISKS IN OUR SUPPLY CHAIN

Evolution Precast’s supply chain includes a mix of domestic and international suppliers across various goods and services. As described above, all but one of our direct suppliers are based in Australia. We purchase moulds from a supplier located in China.

We acknowledge that our supply chain is more complex and less visible beyond our direct or ‘Tier 1’ suppliers. This introduces additional ‘inherent’ risk factors associated with high-risk geographies and industries where goods are produced and reduced visibility of or control over the labour practices associated with those goods.

3.4.1 HIGH RISK PROCUREMENT CATEGORIES

The risk assessment assessed risk across a range of procurement categories and identified five high-risk procurement categories (Figure 5) as the priority for further management actions. These categories are in addition to those related to the procurement of labour and on-site services, which are set out in the previous section (noted as most closely associated with our site management and operational activity).

High risk supply chain categories primarily reflect modern slavery risks associated with raw materials and manufactured goods. The global manufacturing sector, which produces concrete mixtures, steel and construction consumables which are key to our supply chain, is associated with a high risk of modern slavery and exploitative labour practices. Exploitative practices in the sectors identified include deceptive recruitment, debt bondage, and, in some regions, child labour.

FIGURE 2: MODERN SLAVERY RISK AREAS IDENTIFIED IN OUR SUPPLY CHAIN



3.4.2 GEOGRAPHIC RISK FACTORS (SUPPLY CHAIN)

The majority of Evolution Precast’s direct (Tier 1) suppliers are based in Australia, which is considered relatively low risk for labour exploitation. However, we have limited visibility over our extended supply chains and acknowledge that Tier 2+ suppliers may source materials from high-risk countries.

The risk assessment identified geographic risk areas in our supply chain, notably the purchase of moulds from Tier 1 producers in China. An additional risk consideration is the origins of Tier 2 supply for steel, and consumables (consisting of materials such as wood, plastics and aluminium). While these origins are largely unknown, there is a possibility that goods may be

sourced from high-risk countries including China, India, Belarus and Russia⁹. Goods and materials sourced from these countries have higher likelihood of the use of forced or child labour and are associated with other exploitative practices such as restrictions on freedoms of association and movement.

FIGURE 3: GEOGRAPHIC DISTRIBUTION OF EVOLUTION PRECAST'S TIER 1 SUPPLIERS



4. ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISK

Evolution Precast is at the early stages of understanding and addressing modern slavery risks. Recognising this, during FY2025 Evolution Precast engaged an independent human rights specialist firm to support us to understand our requirements, conduct assessment of our modern slavery risk exposure and review and inform our risk management approach. We will draw from the findings of these assessments to establish a credible and structured ongoing approach that is based on modern slavery risks, and which will support us to close identified gaps in our management practices and risk controls.

The following summarises the initial actions taken during the reporting period to assess and address our modern slavery risks. These actions reflect our early efforts to build understanding, identify potential areas of concern, and begin developing appropriate responses.

- **Modern Slavery awareness training:** We engaged third-party specialists to deliver focused sessions with leadership, and conduct training for over 30 staff (including procurement personal, health and safety leads and production and site management), focusing on identifying risks, recognising warning signs, and understanding exposure points in our operations.

⁹ Verité Commodity Atlas, 2017, and TVPRA U.S. Department of Labor, 2024

- **FY25 Modern slavery risk assessment:** We conducted an initial assessment to better understand risks across our operations and supply chain, supporting a risk-based approach to action planning (see section 3 for further detail).
- **FY25 Modern slavery gap assessment.** A third-party specialist was engaged to assess our current practices and readiness to address modern slavery, identify areas for prioritised improvement, and guide our action planning. This gap assessment was based on relevant industry legislation and standards, including the Modern Slavery Act 2018 and the UN Guiding Principles on Business and Human Rights, ensuring a robust and fit-for-purpose approach.
- **Reviewing and developing key workplace policies and processes:** As of the end of the reporting period, we had commenced a review of key workplace policies (e.g. Whistleblower, Bullying and Harassment, Grievance Procedures) with support from a specialist consultant. We also commenced integration of 'Employment Hero' to streamline HR and compliance.
- **Our Employee Handbook:** As of the end of the reporting period, we had reviewed the employee handbook and set out opportunities to update requirements, e.g. reinforce zero tolerance for bullying and harassment, improve accessibility, and clarify the complaints and whistleblower processes for all workers, including labour hire.

5. ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

During this reporting period, Evolution Precast focused on understanding the Modern Slavery Act and our obligations, as well as developing internal awareness of modern slavery and how it might affect our business. As described above (Section 4) we engaged third party specialists in human rights and modern slavery to support Evolution Precast to build internal awareness, understand our risks, and assess current management actions in view of informing a sound ongoing approach.

Our focus in the next reporting period will be on strengthening internal governance, formalising risk management processes, and addressing key risk areas such as labour (direct and indirect) and high-risk inputs like concrete and steel.

Our action plan (see 5.1) recognises the importance of progressively building key performance indicators and metrics of success into our program of work and regularly reflecting on the effectiveness of our actions to mitigate and prevent labour exploitation.

5.1 MODERN SLAVERY ACTION PLAN

At the end of the reporting period, based on the risk and gap assessment described above, we developed a Modern Slavery Action Plan. This aims to strengthen and systematise our approach to identifying, managing, and preventing modern slavery risks. Implementation of the plan will take place during the next reporting period.

This multi-year plan outlines clear, actionable steps to enhance our practices and reduce the risks and impacts we may cause, contribute to, or be directly linked with. We are currently in

the process of finalising the priority actions of our action plan. Priority actions for the upcoming reporting period include:

- Updating the Employee Handbook to strengthen commitments to labour rights and standards relevant to modern slavery prevention
- Developing and implementing a standalone Modern Slavery Policy
- Strengthening our employee onboarding and documentation procedures and policy awareness and acknowledgement through the implementation of Employment Hero
- Proactively discussing modern slavery with key suppliers and obtaining modern slavery statements or other relevant documentation to understand their approach to identifying and mitigating risks.

6. CONSULTATION

Evolution Precast consulted with the relevant companies that we own or control in the development of this statement. We note that senior management is consolidated and centralised across all owned and controlled entities. Policies and practices are applied consistently across the entities.

7. BOARD APPROVAL

This statement was approved by the board of Evolution Precast Systems Holdings on 18 August 2025.

This statement is signed by Michael Negri in their role as the Chief Executive Officer of Evolution Precast on 18 August 2025.



Michael Negri
Role of Chief Executive Officer
Evolution Precast
18 August 2025

8. APPENDICES

APPENDIX A TABLE OF MANDATORY CRITERIA

Each section of our statement corresponds to a mandatory criterion of the Modern Slavery Act.

Criteria	Description	Requirement	In this Statement
1	Identify the reporting entity	Entity is required to identify the reporting entity that is covered by the statement - this includes Entity owned and operated subsidiaries.	Section 1, page 3
2	Structure, operations and supply chain	Entity is required to describe the structure, operations and supply chains of the reporting entity. During this process, the entity should specifically describe what components of their activities and relationships are categorised under own operations and supply chains.	Section 2, page 4
3	Risk of modern slavery in your operations	Entity is required to describe the risks of modern slavery in its activities taken by to organisation. The entity is only required to identify how risks of modern slavery may be present in the entity's own operation; it is not required to report on actual cases of modern slavery. However, the entity can report on specific risks if it wishes to do so or include an anonymised case study	Section 3, page 5
	Risk of modern slavery in your supply chain	Entity must report on the risks of modern slavery in the products and services that contribute to the entity's own products and services sourced in Australia or overseas. This extends beyond direct suppliers. Entity is not required to certify that their supply chain is 'slavery free' but rather, is required to identify how modern slavery practices may be present in their supply chain.	Section 3, page 9
4	Actions taken to address risks	Actions taken to assess and address the identified risks including due diligence and remediation activities; policies, training, reviews, grievance mechanisms etc.	Section 4, page 10
5	Assessing effectiveness	As reporting years progress it is expected each annual statement will address how actions taken are being measured for effectiveness in remedying findings or causes of modern slavery. i.e. is transparency being upheld, spot checks conducted, is media being monitored for alternative information.	Section 5, page 11
6	Consultation	The internal consultation process in preparing the Statement must be described including chain of responsibility.	Section 6, page 12

APPENDIX B

TABLE 1: OWNED AND CONTROLLED ENTITIES

The following table sets out entities that are owned and controlled by Evolution Precast Systems Holdings. None of these entities is reporting entity for the purposes of the Modern Slavery Act 2018.

EPS Structural Pty Ltd (ABN 60 676 463 031),	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
Evolution Precast (QLD) Pty Ltd (ABN 54 657 257 595)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
EVO STEEL Pty Ltd (ABN 46 659 277 273)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
Evolution Precast (NSW) Pty Ltd (ABN 99 651 492 563)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
EPS Asset Management Pty Ltd (ABN 14 633 878 332)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
EPS Corporate Services (NSW) Pty Ltd (ABN 61 633 892 798)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
Waeger Developments Pty Ltd (ABN 28 103 136 796)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
Waeger Constructions Pty Ltd (ABN 13 110 364 737)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia
Hunter Civil Test Pty Ltd (ABN 11 659 077 488)	Registered at 10-14 Kellogg Rd Glendenning NSW 2761- a wholly owned subsidiary of Evolution Precast Systems Holdings (Aust) Pty Ltd operating in Australia