

## **WEWORK MODERN SLAVERY STATEMENT**

### **ABOUT THIS STATEMENT**

This Statement is made in compliance with Part 2 of the *Modern Slavery Act 2018* (Cth), and is submitted by WeWork Australia Pty. Ltd. (ACN 607 522 510) and the entities that it owns or controls ('WeWork Australia'). It also references the operations and policies of WeWork Australia's parent company, WeWork Inc. (NYSE: WE), its affiliates and subsidiaries (collectively, 'WeWork'), which are designed to mitigate the risk of modern slavery in our global business.

One of WeWork's core values is 'Do The Right Thing', which always guides our actions and ensures that those actions, whether taken toward our people, our members, or the community at large, are always deliberate and based on integrity.

WeWork has zero tolerance for slavery and human trafficking. We prohibit all forms of modern slavery and require our suppliers and service providers to respect and promote fundamental human rights.

We recognise our responsibility to affect change by engaging in ethical practices throughout our operations, supply chain, and procurement. We are proud of the steps we have taken to address the risk of modern slavery.

This Statement reflects the actions WeWork has taken and is taking to identify the risks of modern slavery, address and mitigate these risks, and assess the effectiveness of those actions.

We are committed to continuing our efforts to combat modern slavery into the future.

### **DESCRIPTION OF THE STRUCTURE OF WEWORK**

WeWork was founded in 2010 with the vision to create environments where people and companies come together and do their best work. Since then, WeWork has become one of the leading global flexible space providers that is committed to delivering technology-driven turnkey solutions, flexible spaces, and community experiences.

WeWork provides its members with space-as-a-service. It is home to entrepreneurs, small and medium-sized businesses, as well as large enterprises, where each member has access to our global community. As of the date of this statement, we operate over 750 office space locations across 38 countries and 150+ cities, with 500,000 physical memberships.

Part of WeWork's mission is to empower our employees to connect with and support local communities. As a global company, we have a role to play in looking after and protecting the wellbeing and safety of the countless individuals that contribute to its success. This includes helping to ensure that its suppliers and partners treat their own workers fairly and equitably.

## **DESCRIPTION OF THE OPERATIONS AND SUPPLY CHAIN OF WEWORK AUSTRALIA**

WeWork Australia's operations include the leasing, development, sub-licensing and management of commercial office premises, undertaken by an in-house team of property, operational, sales, legal, and financial professionals. WeWork Australia also relies on a large number of suppliers to carry out its business activities.

### **Supply Chain**

WeWork Australia's supply chain consists mostly of domestic suppliers and service providers. However, as part of the global WeWork organisation, we also share and benefit from certain centralised services provided by suppliers based overseas. While most of the goods and services sourced by WeWork Australia are sourced locally, some are procured from international suppliers based in China and countries in South East Asia.

WeWork has established an end-to-end supplier management process, including a supplier registration framework that generates engagement and expenditure data for visibility over our supplier base. Suppliers are required to commit in writing their compliance with our internal ethical requirements as part of their registration process.

The following are the broad categories in which we engage third party suppliers and service providers:

Services	Supplies
Cleaning & Sanitation Repair & Maintenance Utilities & Telecommunications Safety & Security Events Management Facilities & Property Management Consultancy Services (Legal, Audit, etc.) Information Technology	Consumables Office Stationery Furniture & Fixtures Information Technology Hardware & Software

### **Operations**

WeWork Australia currently operates 19 locations across the country, situated in the cities of Brisbane, Melbourne, Perth, and Sydney:

Brisbane	Melbourne	Sydney	Perth
123 Eagle Street 260 Queen Street 25 King Street 310 Edward Street	222 Exhibition Street 152 Elizabeth Street 120 Spencer Street 114 William Street	1 Sussex Street 66 King Street 100 Harris Street 5 Martin Place	152 St. Georges Terrace

		64 York Street 50 Miller Street 333 George Street 383 George Street 161 Castlereagh Street 320 Pitt Street	
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Each of the above locations is assigned its own corporate entity, with each entity being a wholly-owned subsidiary of WeWork Australia.

WeWork enters into Membership Agreements with each of its members, which can include individuals and corporate clients of various scales. Each agreement provides for turnkey solutions, covering a number of services that include a licence to access and use office spaces (e.g. offices, workspaces and/or any other spaces in which they can offer their services), shared amenities, community services (e.g. common areas, pantries, and conference rooms), maintenance and cleaning, a shared internet connection, and WeWork's member network.

Each location features a community team that is ready to provide assistance to its members, open areas for collaboration, conference rooms, pantry areas, and many other amenities.

Products supplied to WeWork Australia and services performed by third party providers are deployed at each of the aforementioned locations.

## **DESCRIPTION OF THE RISKS OF MODERN SLAVERY PRACTICES IN THE OPERATIONS AND SUPPLY CHAIN OF WEWORK AUSTRALIA**

### **Supply Chain Risks**

WeWork Australia engages suppliers both locally and overseas. Certain suppliers may present a higher risk of modern slavery by virtue of the jurisdiction and industry in which they primarily operate, the potential for vulnerability of their workforce, and the state of their internal controls (policies, procedures, and systems). WeWork acknowledges this and other contributing factors that may impact the risk exposure of our supply chain.

### **Operational Risks**

In both its internal corporate operations and its member-facing operations, WeWork Australia has assessed the risks that may result from causing, contributing, or being indirectly linked to modern slavery practices. WeWork Australia recognizes the following risks in relation to its internal corporate operations:

- Limitations inherent in employee grievance mechanisms, such as reluctance to report issues through the helpline, reducing WeWork's ability to identify and remediate modern slavery risks;

- Inadequacies of modern slavery training programs, reducing WeWork's effectiveness in managing modern slavery risks through its internal controls.

WeWork Australia has significant facilities management requirements due to the size and nature of its operations and premises. These requirements are outsourced to service providers who specialise in providing these services.

WeWork Australia acknowledges the following risks in relation to its outsourced operations:

- The facilities management industry sector is known to present a risk of modern slavery practices due to their recruitment practices, reliance on low-skilled and/or migrant labour, use of temporary workers and short term contracts, and the state of their internal controls. These risks may be increased when the work in question is conducted after regular business hours.
- Outsourcing and its related tendering activities place downward pressure on pricing, which in turn increases the risk of low pay and/or poor working conditions. Although Australia is a low-risk jurisdiction from a modern slavery perspective, we acknowledge that the risk still exists in the area of facilities management.

### **ACTIONS TAKEN BY WEWORK AUSTRALIA TO ASSESS AND ADDRESS THE RISKS OF MODERN SLAVERY PRACTICES**

WeWork Australia, under the guidance and direction of WeWork, continuously reviews the effectiveness of the processes and procedures it has implemented within its operations and supply chain to address modern slavery risks. It participates in WeWork's global, risk-based due diligence program, which informs and guides all interactions with suppliers and potential business partners through regular stakeholder engagement and collaboration with our legal and compliance teams.

### **Supply Chain Risk Mitigation and Controls**

#### **Procurement Process**

WeWork's Procurement Policy sets out our approach in purchasing materials, goods and services that are essential to the creation and operation of our locations. This policy sets out the standards and mandatory processes for engaging and verifying suppliers, obtaining trade references, and securing contractual relationships. It aims to ensure that we partner only with reputable suppliers that share our values.

When we consider whether to work with a prospective supplier or partner, our first step is to ensure that the supplier is reviewed in accordance with our Supplier Vetting Policy. In addition, we assess the jurisdiction, industry, and any government ties the supplier may maintain, among other key factors. This allows us to create a risk profile that will inform our decision as to whether we engage with the supplier.

When deemed appropriate, suppliers are required to undergo an additional review by our Global Compliance Team. This can occur where we have suppliers or partners operating in a country or industry with a higher risk rating (under Transparency International's Corruption Perceptions Index), and in the event that our standard due diligence checks highlight areas of concern.

We continually assess and enhance the efficacy of our due diligence program and its procedures. Insights from our due diligence program and stakeholder feedback will continue to be integrated into our internal processes. This will help ensure that we have the appropriate policies and management systems in place to prevent, identify, and address potential modern slavery risks at all stages of our supply chain.

### **Supplier Policies**

As part of our commitment to advance the observance of modern working practices throughout our broader value chain, we published a Vendor Code of Conduct in 2020 to enhance our existing supplier requirements. The Vendor Code of Conduct applies to all vendors and suppliers working on WeWork's behalf and sets forth WeWork's standards and expectations for its vendors across labour, human rights, ethics, environment, and sustainable procurement. It requires vendors to take appropriate measures to ensure that no child labour or forced labour occurs at their place of production or operations. It also places responsibility upon our suppliers to ensure that subcontractors or suppliers they work with also have appropriate practices and policies in place to mitigate the risk of modern-day slavery and forced labour. The standards and expectations established in the Vendor Code of Conduct are the foundations of our Supply Chain Sustainability Program and Sustainable Sourcing policies, which are fundamental to increasing accountability throughout our supply chains.

The Vendor Code of Conduct is available at <https://www.wework.com/info/vendor-code>.

WeWork Australia's Supply Chain Team launched a third-party desktop audit platform in 2019 to conduct supplier assessments and establish a centralised tool for communicating scorecards and corrective action plans with suppliers. We will continue to expand assessments to additional suppliers and monitor their performance through periodic reviews.

### **Operations Risk Mitigation and Controls**

#### **Internal Corporate Policies**

As part of our strategy to identify and mitigate risks in our supply chain, all WeWork employees are required to read, acknowledge, adhere to and comply with our Code of Conduct and Ethics, including our policies on anti-corruption, anti-money laundering, conflict of interest, etc. These policies are based on industry-standard principles, and help us set clear expectations for our employees, suppliers, and other business partners.

We also maintain policies that address discrimination, harassment, and general workplace conduct. Together, these resources play an integral role towards embedding our values throughout our business.

## **Employee Reporting**

Modern slavery can be challenging to detect, and we recognise that our policies and programs alone may not go far enough to prevent such practices from occurring in our supply chain. For this reason, WeWork actively encourages employees to report all suspected violations of our values, Code of Conduct and Ethics, policies, or applicable laws, including violations that may arise within our supply chain. Through fostering an environment of openness, collaboration, and community, we aim to empower all our employees to speak up and be heard. Employees are also able to seek advice from their managers, the Global People Team, the Compliance Team, and/or the Legal Department.

In addition to raising issues through internal processes, WeWork also operates a helpline (<http://helpline.wework.com>) to enable our employees, partners and any third parties to report compliance and ethics concerns easily and, if needed, anonymously. The helpline is an important part of our culture of ethics and integrity, and is operated by an independent and leading company that maintains this platform 24 hours a day, 365 days a year, in multiple languages.

Information from reports is collated and, when appropriate, shared with the Audit Committee of the Board of Directors. All allegations of improper conduct received through the helpline are promptly and confidentially investigated by our global Investigations team. Matters are reviewed, and oversight is provided by the Investigations Review Committee (composed of senior leaders from Legal, Compliance, Human Resources, and the business). We have a strict No Retaliation Policy to support this process and encourage employees to raise concerns.

## **Training**

Training plays a fundamental role in our work, embedding our core values and expectations around compliance. We have established formal training programs for our employees that are continuously evaluated, reviewed, and enhanced. These programs help raise awareness of potential issues, communicate policies and standards, and empower our employees to speak out safely on other possible issues that may arise. Employees at all levels in the company globally are required to complete an annual Code of Conduct and Ethics training online, as well as additional courses on business ethics and workplace conduct.

## **PROCESS OF CONSULTATION BETWEEN WEWORK AUSTRALIA AND THE ENTITIES IT OWNS OR CONTROLS**

WeWork Australia wholly owns certain corporate subsidiaries incorporated pursuant to Australian law. While each corporate entity may conduct business operations on its own accord, decision making is centralised within WeWork Australia's management team. The actions in this Statement were taken as a group by and on behalf of WeWork Australia. This reporting structure will continue for the foreseeable future.

## **NEXT STEPS**

WeWork Australia recognises the complexity and fluidity surrounding modern slavery risks and acknowledges that continuous effort is required to maintain and protect human rights. It will continue to refine the review criteria and selection process of its suppliers and service providers to better identify and eliminate, to the fullest extent possible, modern slavery risks from its business.

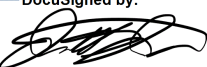
**APPROVALS AND SIGNATURE**

This Statement provides general information only as required by the Modern Slavery Act 2018 (Cth) and is correct at the time of publication.

Approved by the Board of Directors of WeWork Australia on February 10, 2023.

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