

GemLife Group Ltd Modern Slavery Statement – year ended 31 December 2024

1 Introduction

This Modern Slavery Statement (**Statement**) is prepared by GemLife Group Limited formerly GTH Project No 4 Pty Ltd (ACN 607 629 149) (**GemLife/Group**) in relation to the reporting period 1 January 2024 to 31 December 2024 (**Reporting Period**). After the Reporting Period, in June 2025, in preparation of its Initial Public Offering (**IPO**), GTH Project No 4 Pty Ltd converted to a public company and changed its name to GemLife Group Limited. Subsequently, GemLife Group Limited successfully listed on the ASX on 3 July 2025.

This Statement outlines the steps taken by GemLife, within the Reporting Period, to identify, assess and address the risks of modern slavery in its operations and supply chain.

GemLife is committed to building awareness about the risk of modern slavery within its operations and supply chain. GemLife understands the role businesses can play in promoting a fair working environment and encouraging a 'speak up' culture.

This Statement was approved by the Board of GemLife Group Ltd on 25 March 2026.

Signed on behalf of GemLife Group Ltd



Adrian Puljich
Managing Director and Group CEO

2 Our structure, operations and supply chain

2.1 Our structure

During the Reporting Period, GemLife was an unlisted proprietary limited company, incorporated and operating in Australia, with its registered office located at Level 2, 120 Siganto Drive, Helensvale, QLD 4212. GemLife had 39 subsidiaries during the Reporting Period.

During the reporting period, the Group primarily owned, operated, developed and managed retirement communities. All entities within the Group are located within Australia and operate only in Australia.

As of 31 December 2024, the Group had 340 full-time equivalent employees.

2.2 Our operations

GemLife is a leading pureplay developer, builder, owner and operator in Australia's Land Lease Community (**LLC**) sector, delivering premium resort-style communities for homeowners aged 50 and over. GemLife's vertically integrated model supports the development and operation of master-planned communities that offer high-quality, low-maintenance homes with exceptional lifestyle and recreational amenities, enabling active and socially connected living for over 50s.

During the reporting period, GemLife carried out business activities in relation to the development, building, ownership and operation of LLC assets (described in further detail below).

The Group's key business activities include the following:

- (a) **Development** – greenfield development of new LLC communities. This includes community planning, which involves negotiating with vendors and land planning authorities.
- (b) **Build** – oversee end to end LLC construction process, including site planning, construction of civil works, residential homes, commercial facilities, landscaping and ongoing maintenance. GemLife has a vertically integrated construction team undertaking civil, commercial and residential construction and landscaping.
- (c) **Ownership** – ownership of LLC properties, with underlying land leased to occupying residents.
- (d) **Operation** – ongoing operation and management of communities, including maintenance of communal recreational and leisure facilities. Additionally, GemLife undertakes sales and marketing including targeted marketing campaigns.

2.3 Our supply chain

GemLife's services are provided both internally and via 3rd party suppliers to develop, operate, maintain and manage its communities. The Group's internal providers (employees) are all based in Australia. A significant majority of the Group's direct suppliers engaged during the reporting period were based in Australia.

The main types of services or products GemLife sources from 3rd party suppliers are outlined below.

- (a) **Construction and property development products and services**, such as the use of builders and all relevant trades, supply of construction materials, contractors and design consultants.
- (b) **Property management services**, such as cleaning services, security services, waste management, landscaping and maintenance services.
- (c) **Head office services**, such as external legal services, cleaners, contracting for office supplies, IT infrastructure and support services.

The nature and length of the arrangements in place with direct suppliers depends on the nature of the products or services provided by those suppliers. GemLife often uses the same supplier to complete these services and therefore has stable and long-term relationships with them.

GemLife's contractors for the provision of construction and property development related services are generally permitted, subject to GemLife's approval, to appoint subcontractors to deliver those services on their behalf. During the Reporting Period, a majority of those subcontractors were based in Australia. GemLife has limited visibility over other indirect suppliers in its supply chain. GemLife will work to gain increased visibility in relation to its indirect supply chains as it develops a deeper understanding of modern slavery risk within our supply chain.

2.4 Modern slavery risks in our operations and our actions taken

The Group will never knowingly participate in modern slavery practices, or practices that impede upon the human rights, safety and wellbeing of our employees, or any individual within our directly controlled operations. However, we acknowledge that like many businesses, the risk of modern slavery may exist in our broader supply chain.

GemLife seeks to manage modern slavery risk through the operation of our policies and processes, and through instilling high ethical standards and practices throughout the Group. Given the location and nature of our operations and our relevant policies and practices, we have assessed the risks of modern slavery in our operations to be low. Our employee workforce is wholly based within Australia and the Group has employment and health and safety related policies and practices designed to ensure that our employees work in appropriate and safe conditions and are paid in line with Australian law, including in relation to minimum wage requirements. The relevant policies of the Group are:

- WHS Policy and numerous policies relating to workplace and other safety; and
- People and Culture related policies including Code of Conduct, Whistleblowing and Anti Bribery and Corruption policies.

We review our employment and health and safety arrangements from time to time, to ensure they are fit for purpose, align with our values and comply with relevant legal requirements.

The Group's Code of Conduct sets out the Group's core values that drive our behaviour, including that our actions must be governed by high standards of integrity and fairness, and our business must be conducted honestly and ethically. Since the Reporting Period, this has been complemented by the Group's Whistleblowing Policy, which provides a mechanism for the reporting of potential misconduct, defined to include potential breaches of laws and regulations, the Code of Conduct, unethical behaviour, and conduct endangering health and safety.

The Group requires employees to undertake periodic training on the Code of Conduct and other relevant policies.

2.5 Modern slavery risks in our supply chains and our actions taken

GemLife recognises that the supply chains relevant to the LLC sector may be exposed to modern slavery risks.

We have outlined below some key modern slavery risks in the supply chains of the LLC industry.

(a) Construction suppliers

As a large portion of the Group's portfolio is either currently under construction or in the pre-construction phase, the Group may be exposed to modern slavery risk via the construction suppliers it engages, in particular any subcontracting arrangements relevant to those engagements.

(b) Sourcing and production of construction materials

Similarly, within the construction sector, there may be an increased risk of modern slavery through the procurement of construction materials necessary to construct and fit out properties. The manufacturing and production of these materials may pose a risk of modern slavery or human rights infringements due to reliance on subcontracting arrangements and the use of low skilled and vulnerable labour populations. Some products also have long and complex supply chains, comprising various components each with their own supply chains.

(c) Portfolio management and maintenance of community facilities

Regular cleaning, gardening/landscaping and ongoing maintenance of our communities is co-ordinated by dedicated on-site community management. The Group recognises that the use of 3rd party service providers may lead to a higher risk of modern slavery due to the increased use of complex subcontracting agreements.

Given our approach to engagement with our direct suppliers, as outlined above, we consider that there is a low risk that our operations or actions contribute to modern slavery. In our standard supplier contracts, we generally include provisions which require suppliers to comply with all laws and regulations.

However, we have limited visibility or control over the practices of actors deeper in our supply chains and therefore there is a risk that the Group may be linked to modern slavery practices in our supply chains by entities we do not have direct contractual relationships with.

3 Measuring the effectiveness of actions taken

During the Reporting Period, we were unable to adequately address the effectiveness of measures we have undertaken, however, we will work on developing frameworks and processes designed to review the effectiveness of the actions we are taking moving forward.

Over time, GemLife will continue to explore opportunities to develop a deeper understanding of modern slavery risk within our supply chain with a focus on transparency, building awareness and reviewing actions the Group adopts.

4 Consultation

In drafting this Statement, relevant inputs were gathered from the business. Senior Executives were engaged to provide input in relation to the Group, noting that, during the reporting period, GemLife's wholly owned subsidiaries shared the same Senior Executives and Directors as GemLife.