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Liftronic Pty Limited

Modern Slavery Statement

Australia's largest independent lift company
Established 1985

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Liftronic Pty Limited
MODERN SLAVERY STATEMENT
FY2025

This publication is the Modern Slavery Statement (**'Statement'**) of Liftronic Pty Limited (ABN 99 002 886 213) (**'Liftronic'**) for the financial year ended 31 December 2025 (**'Reporting Period'**). This Statement is made pursuant to the Australian Modern Slavery Act 2018 (Cth) (**'Act'**) and has been approved by the Liftronic Board of Directors (its principal governing body under the Act).

Liftronic is not required under the Act to file this Statement for the Reporting Period but has voluntarily elected to make and file this Statement as a means of demonstrating to its customers and other business partners and stakeholders its commitment to the principles of the Act.

REPORTING ENTITY, STRUCTURE, OPERATIONS AND SUPPLY CHAINS

REPORTING ENTITY AND STRUCTURE

In accordance with the Act, Liftronic is the 'reporting entity' (as defined in the Act) covered by this Statement and the terms 'we', 'us' and 'our' refer to Liftronic.

Reporting to the Liftronic Board, the Liftronic Executive Management Team consists of:

- Managing Director
- National Sales Manager
- National Construction Manager
- National Operations Manager
- Company Secretary

OPERATIONS

Liftronic has direct business operations only in Australia, with approximately 110 employees across multiple sites in Australia. Liftronic has the flexibility and capacity to design, supply, install and maintain almost any type of lift for residential, commercial, industrial or health care applications. We also have a large range of standard design lifts to suit many applications.

SUPPLY CHAIN

Our supply chain includes providers of finished products for re-sale, together with providers of component parts, raw, semi-finished and finished materials, and consumables for the products we manufacture and sell. We source directly from our Australian suppliers, and we procure internationally sourced products through our overseas affiliates and their suppliers.

Our supply chain also includes the suppliers of products and services that would typically be required by general office, warehouse, workshop, and manufacturing operations.

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IDENTIFICATION OF RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS

RISKS IN OUR OPERATIONS

All our employees and operations are located in the Commonwealth of Australia, and we comply with all Australian labour laws and other applicable employment related legislation. **Our internal processes have found no evidence of any modern slavery practices or incidents in our operations.** We are aware of general industry risks, such as unlicensed trades, and no incidents have been reported through our active whistleblower hotline.

RISKS IN OUR SUPPLY CHAIN

Liftronic management believe that modern slavery risk within our first-tier suppliers is relatively low, based on the fact that most of our first-tier suppliers are Australia-based and therefore subject to the Act (albeit indirectly in many cases). Further, our domestic suppliers of services tend to be smaller companies using primarily high-skilled employees protected by enterprise bargaining agreements in addition to Australian labour laws. We are aware of the increased risk of using subcontractors within our industry. However, we have assessed the risks and have concluded that based on the nature of the suppliers and subcontractors, and the highly regulated industries in which they operate in Australia, that the inherent risks are effectively mitigated. We also note that the same modern slavery risks inherent in any supply chain in tiers beyond the direct supplier (with heightened risk where the longer supply chain extends into higher risk countries) will also exist in our supply chain and we continue to monitor risks to determine whether and how to mitigate them.

As the tiers beyond the direct supplier can operate in many countries, including developing markets, a potential risk of child and forced labour and other modern slavery-like practices cannot be fully excluded in some parts of the wider value chain. Liftronic does not attribute more importance to one human right over another and, for the practical implementation of its human rights commitment, prioritizes the following salient issues (in alphabetical order): child labour; corruption issues; employment practices (including fair remuneration); forced labour (e.g., migrant workers); freedom of association and collective bargaining; occupational health and safety; and product safety issues.

Finally, in due diligence surveys conducted, **none of our suppliers have indicated they were aware of any instances of modern slavery in their operations or supply chains.** However, several of our suppliers' survey responses indicate that additional follow-up actions may be beneficial to further assess and/or mitigate possible modern slavery risk, especially with respect to our second tier suppliers in higher risk countries. This is despite the relatively low risk level originally assessed and generally confirmed by supplier due diligence responses in Australia.

Our supplier due diligence to date continues to identify some common themes, such as:

- Suppliers obligated to comply with the Act are committed to taking action and have demonstrated tangible improvement.
- For those suppliers not obligated to comply with the Act:
    - Some have indicated they have little or no visibility into the labour practices in their supply chains. In some cases, the suppliers have not performed substantive assessments or verification of risks. As a result, they are unable to confirm that they

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have mitigation measures or procedures for modern slavery risk in their operations or supply chain.

- Many do not have contract warranties and covenants in place that specifically and robustly address modern slavery issues in their procurement agreements.
- Many do not have formal company policies in place concerning modern slavery avoidance or whistleblower encouragement and protection.
- Many of our direct suppliers do not systematically impose modern slavery risk mitigation obligations on their direct suppliers (e.g., obligations to implement robust contract warranties and covenants relating to modern slavery issues on their suppliers' respective suppliers).

- Some suppliers have not yet responded to our due diligence inquiries.

It must be emphasised that the Act is still very much at the forefront of modern slavery legislation globally and our foreign suppliers and smaller domestic suppliers are typically not directly subject to any modern slavery legislation comparable to the Act. Consequently, many companies do not have modern slavery risk programs in place. Currently, and in the foreseeable near and medium term, the main impetus to most foreign and small domestic suppliers to improve their practices in this area will likely come from the encouragement and insistence of their Australian customers such as Liftronic and other customers that may be subject to the Act and/or to foreign legislation similar to the Act. We are on an identification and risk mitigation journey with our suppliers and expect to see our visibility into modern slavery risk in the supply chain improve and corresponding mitigation actions completed as we continue that journey.

ACTIONS TAKEN TO ASSESS AND ADDRESS RISKS

ASSESSMENT OF RISKS

We have implemented an ongoing program to continuously improve our visibility into the labour practices in our supply chain and our ability to identify risks of modern slavery practices in our operations and supply chain (the "Modern Slavery Risk Mitigation Program"). This program is increasingly aligned with, and reinforced by, the Human Rights Due Diligence (HRDD) framework, which follows the six steps required by the OECD Guidelines for Multinational Enterprises on the basis of the UN Guiding Principles on Business and Human Rights (UNGPs).

The Modern Slavery Risk Mitigation Program is intended to be continuously reviewed and improved as time goes on and currently includes:

1. A Human Rights Policy, Whistleblower Policy, and Responsible Sourcing Policy. The Human Rights Policy and Responsible Sourcing Policy specifically address the need to be vigilant on modern slavery issues, while the Whistleblower Policy (and Speak-Up Line) strongly encourages employees to report all violations of Liftronic and Schindler policies and ensures there will be no retaliation for doing so. Our Human Rights Policy, Responsible Sourcing Policy and Whistleblower Policy are accessible to our employees and suppliers online. These policies are informed by internationally recognized standards including the principles of the United Nations Global Compact, the International Labour Organization (ILO) conventions, the ISO management standards and the UNGPs.

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2. Our Responsible Sourcing Policy requires our suppliers to adhere to applicable legal requirements and to our policies on human rights (including but not limited to child labour and forced labour), whichever is the higher standard. Under our policy, each supplier acknowledges receipt of the policy and confirms in writing that it agrees to comply with the policy's terms. The policy also requires that suppliers ensure compliance from their agents, contractors, vendors, suppliers, and business partners using a so-called flow down process. Acceptance of the Responsible Sourcing Policy is a mandatory part of the onboarding process for all new suppliers and existing contract renewals.
3. We continue to periodically use an online process for supplier assessment of the modern slavery risk ('Supplier Management Tool' or "SMT"). Based on responses / non-responses to a due diligence survey from individual suppliers within the SMT, Liftronic assigns responsibility for reviewing flagged supplier responses to a specific team member and generates action plans and communicates actions assigned to suppliers within the SMT.
4. The EcoVadis platform is used to evaluate key suppliers on criteria such as environmental practices, labour and human rights, ethics, and sustainable procurement.
5. Our training includes both the Human Rights Policy and the Responsible Sourcing Policy. Our training prioritises seven issues: (a) occupational health and safety; (b) product safety issues; (c) child labour; (d) forced labour; (e) employment practices including fair remuneration; (f) freedom of association and collective bargaining; and (g) corruption issues. We deploy the Human Rights Policy training to employees to provide them with a fundamental understanding of the policy, the governance framework and its importance to the company. We deploy the Responsible Sourcing Policy training to our Procurement community.
6. To mitigate internal risks, Liftronic undertakes a number of steps, including: (a) ensuring all employees receive employment contracts or offer letters detailing wages and work hours and are provided with payslips; (b) monitoring of changes in employment legislation related to compensation and working hours; and (c) maintenance of commercial agreements with contingent workforce providers, ensuring they uphold suitable policies, including a human rights policy.

ADDRESSING RISKS

Some specific key actions taken in connection with the Modern Slavery Risk Mitigation Program in the reporting period include:

- Continued to further embed and implement the Modern Slavery Risk Mitigation Program, including alignment with the HRDD framework.
- Suppliers who have responded to a due diligence survey within the SMT or responded to a Liftronic request have received the Responsible Sourcing Policy requesting their commitment to review, acknowledge and formally agree to abide by its principles by returning a duly executed version.
- During 2025, a selection of our suppliers were assessed using the EcoVadis platform.
- Adopted the Speak-Up Line as an additional grievance and reporting channel. The Speak-Up Line allows anonymous reporting by employees and third parties at any time, in any language, in written or audio format, and all reports are treated with the utmost confidentiality.

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- Continued to provide training on Human Rights to employees, working towards full coverage across the workforce.
- Received customer requests, including in their requests for proposal (RFP), for us to provide data regarding modern slavery risk in our operations and supply chain. In response, we answer their questionnaires and/or refer to our Modern Slavery Risk Mitigation.

It is understood that we are on a modern slavery risk identification and mitigation journey with our suppliers and expect to see our visibility into modern slavery risk in the supply chain improve with corresponding mitigation actions completed as we continue that journey. Our Modern Slavery Risk Mitigation Program has been designed – and will continue to be refined – with that in mind and with a view to "bring along" our entire supply chain with us on that journey to the greatest extent feasible.

HOW THE EFFECTIVENESS OF ACTIONS TAKEN ARE ASSESSED

Liftronic will use objectively measurable key performance indicators (KPIs) to measure how effective our actions to assess and address modern slavery practices in any part of our operations and supply chain have been. KPIs focus on:

- Operations notifications – reported issues in business operations;
- Supplier engagement – percentage of suppliers responding to assessment requests;
- Supplier acceptance – percentage of suppliers accepting the Responsible Sourcing Policy;
- Level of high risk in supply chain – percentage of high risk suppliers in assessment responses; and
- Certification scores and recognition for Human Rights and Responsible Sourcing (e.g. EcoVadis).

The implementation of measures to address human rights risks and impacts is tracked based on appropriate qualitative and quantitative indicators and feedback from relevant internal and external stakeholders, which is used to inform continuous improvement. Over subsequent reporting periods, we will continue to review and enhance these KPIs and develop further metrics to assess the effectiveness of our actions.

GROUP CONSULTATION PROCESS

We do not own or control any other entities, and therefore this criterion is not applicable.

OTHER RELEVANT INFORMATION

Liftronic strongly supports fundamental human rights and the prevention of modern slavery and human trafficking. One of the key learnings from our initial surveys was the relatively low level of actual transparency that we had into the labour practices of our supply chain when this process began, and this has been an impetus for us to take action and dedicate resources to continuously improving our ability to support human rights.

The actions noted above in this Statement have continued to increase our visibility into this important aspect of our supply chain and enhanced our desire to continue this journey and the worthy goal to

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do our part to try to ensure there is no modern slavery in our supply chain and to help eradicate modern slavery from the world.

Based on our initiatives taken so far, we have concluded that the objective of ensuring that slavery and human trafficking is not taking place anywhere in our supply chain, and especially at tiers beyond our direct suppliers, will likely require significant attention for the foreseeable future. We believe this was clearly contemplated by the Act, and its ongoing annual reporting requirement. We have implemented a risk-based approach and are committed to achieving continuous improvement through our Modern Slavery Risk Mitigation Program and the actions described in this Statement.

APPROVAL OF STATEMENT

The Board of Directors of Liftronic has unanimously approved this Statement and authorised Roy Jaekelmann, Managing Director, as the responsible executive of Liftronic to sign this Statement in accordance with the Act. Liftronic is committed to the spirit and intent of the Modern Slavery Act.

Signed by:
Roy Jaekelmann
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Roy Jaekelmann
Managing Director

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Schindler Lifts Australia Pty Ltd

ADDENDUM TO LIFTRONIC PTY LIMITED MODERN SLAVERY STATEMENT 2025

APPROVAL AND SIGNATURE

This statement was approved by the Board of Directors of Schindler Lifts Australia Pty Ltd in its capacity as the principal governing body of Liftronic Pty Ltd.

Signed by a responsible member of Schindler Lifts Australia Pty Ltd:

Signed by:
Stefano Montresor
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Signature:
Name: Stefano Montresor
Title: Director
Date: 25 August 2026

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