

DEGNAN

MODERN SLAVERY STATEMENT

FY 24-25





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This statement is made on behalf of Degnan Group Pty Ltd (“Degnan”), a privately owned Australian engineering and construction company, and covers the financial year from 1 July 2024 to 30 June 2025.

This is Degnan’s inaugural Modern Slavery Statement.

EXECUTIVE SUMMARY

I am pleased to present Degnan's inaugural Modern Slavery Statement for FY 2024-25. As an Australian-owned business with over 40 years of history, Degnan is a leader in engineering and construction with a focus on rail, transport, energy, waste, and commercial projects. While our direct operations generally maintain a low risk of modern slavery due to our formally contracted permanent workforce, we recognise elevated risks within our extended supply chains.

To address these risks, we have established a robust governance framework, including the Modern Slavery Working Group, supported by our Senior Leadership Team and Board of Directors. In partnership with Edge Impact, we have conducted a comprehensive risk assessment and gap analysis, identified key focus areas and commenced implementing a three-year Modern Slavery Roadmap. Key actions include developing a Supplier Code of Conduct, enhancing supplier engagement, integrating modern slavery considerations into procurement processes, and strengthening employee training and awareness.

We remain dedicated to transparency and continuous improvement, with plans to further embed modern slavery considerations into formalised procedures, establish measurable Key Performance Indicators (KPIs), and develop grievance mechanisms aligned with international best practices. This statement reflects our unwavering commitment to protecting human rights and fostering ethical practices across all levels of our organisation and supply chain as we build tomorrow together.

This statement was approved by the Board of Degnan Pty Ltd in their capacity as the principal governing body of Degnan Pty Ltd on 13 November 2025.



CHRIS DEGNAN
Managing Director





Headquartered in Sydney, Degnan also operates offices in Brisbane and Melbourne, delivering design, construction, and maintenance services. Our primary market sector is rail and transport infrastructure, with most projects funded by government-owned transport authorities. Degnan also delivers projects in the energy, waste and recycling, and commercial sectors.

Degnan delivers projects under a range of contract models, including Early Contractor Involvement (ECI), design and construct, construct-only, and public-private partnerships (PPP). We operate as both a principal contractor and a subcontractor to Tier 1 contractors, depending on the project scope and value.

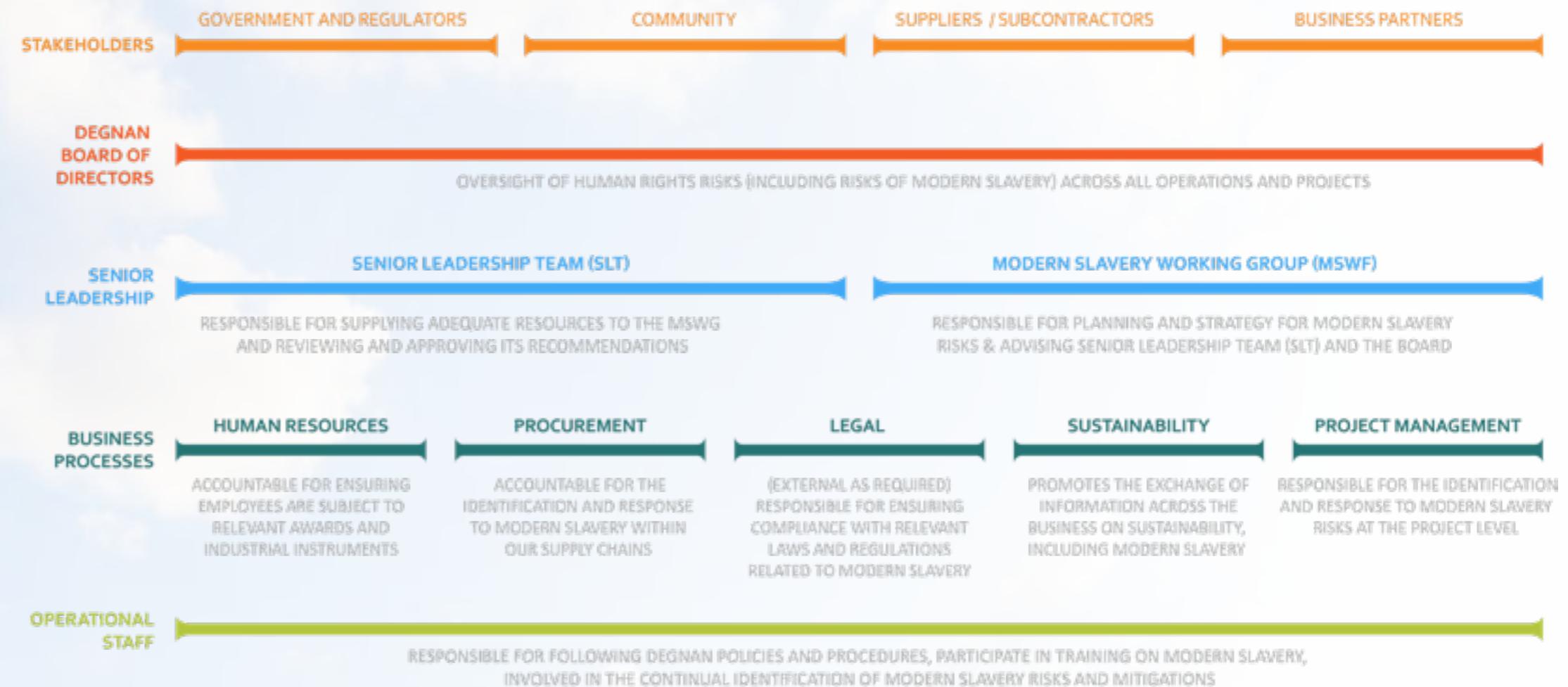
Degnan operates as a group of companies, including:
Degnan NSW Pty Ltd
Degnan VIC Pty Ltd
Degnan QLD Pty Ltd



GOVERNANCE OF HUMAN RIGHTS AND MODERN SLAVERY

Degnan's governance framework for managing modern slavery risks highlights the key stakeholders, roles, and responsibilities across the business, from the Board of Directors and Senior Leadership Team to operational staff.

This structure ensures clear oversight, accountability, and coordinated action across all levels of the organisation, supporting the implementation of our three-year Modern Slavery Roadmap.



STAKEHOLDERS
GOVERNMENT & REGULATORS

COMMUNITY
SUPPLIERS &
SUBCONTRACTORS
BUSINESS PARTNERS

BOARD OF DIRECTORS
OVERSIGHT OF HUMAN RIGHTS

RISKS (INCLUDING RISKS OF
MODERN SLAVERY) ACROSS ALL
OPERATIONS & PROJECTS

SENIOR LEADERSHIP
SENIOR LEADERSHIP TEAM (SLT)

Provides sufficient resources
to support the MSWG.
Reviews and approves MSWG
recommendations

BUSINESS PROCESSES
HUMAN RESOURCES

PROCUREMENT
LEGAL
SUSTAINABILITY
PROJECT MANAGEMENT

OPERATIONAL STAFF
FOLLOWING POLICIES &
PROCEDURES

MODERN SLAVERY TRAINING
RISKS & MANAGEMENT

INTEGRITY



Integrity at Degnan means acting ethically, keeping our commitments, and ensuring that our actions align with our words. We operate with transparency and hold ourselves accountable in all interactions with clients, subcontractors, and colleagues, prioritising fair and responsible practices across our operations and supply chain.

Our commitment to integrity strengthens relationships, reinforces ethical conduct, and helps prevent modern slavery and other unethical labour practices. By consistently delivering on our promises, we maintain long-term, trusted partnerships and uphold our responsibility to protect human rights in every project we undertake.



COLLABORATION

Collaboration is central to how Degnan operates. We work closely with our teams, subcontractors, and industry partners to create safe, respectful, and supportive work environments where everyone is treated fairly and ethically. Open communication and teamwork help ensure that projects are delivered to the highest standards while upholding human rights and preventing unethical labour practices.

Our commitment to collaboration extends beyond project delivery. By maintaining strong, responsible partnerships and aligning with industry leaders, we foster positive social and economic outcomes, strengthen ethical practices across our supply chain, and reinforce our reputation as a trusted contractor dedicated to safety, quality, and integrity.



EXCELLENCE

Excellence at Degnan means delivering the highest standards in every aspect of our work while upholding our commitment to ethical and responsible practices. This includes careful planning, attention to detail, and ensuring that every project meets or exceeds expectations without compromising safety, quality, or human rights.

By prioritising quality, safety, and innovation, we ensure that our work not only delivers long-term value for clients but also aligns with our obligations to prevent modern slavery and unethical labour practices in our operations and supply chain. Our focus on excellence drives continuous improvement, strengthens client and community trust, and supports a culture where ethical conduct, accountability, and respect for all workers are fundamental to every project we undertake.



DIVERSITY

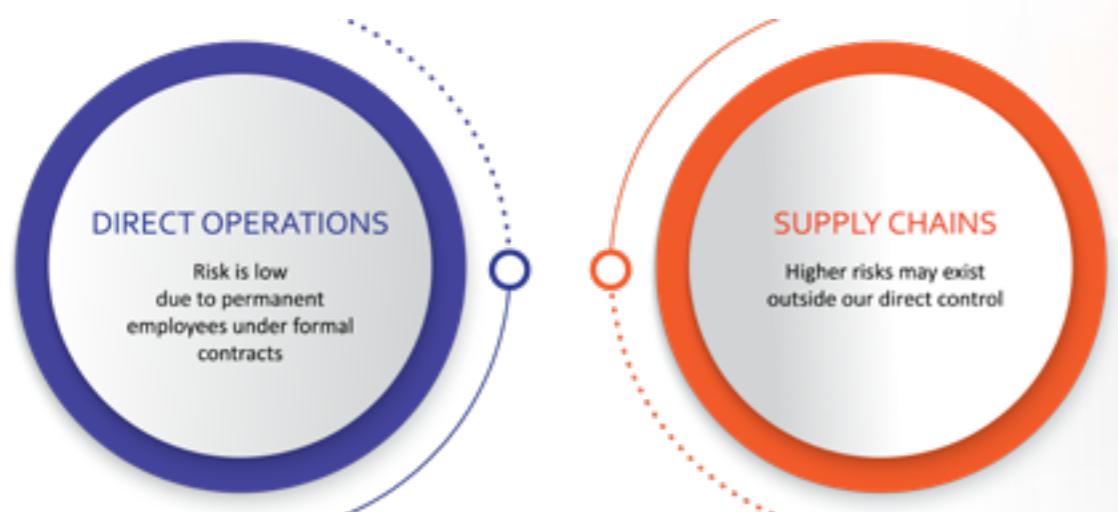
Diversity is a core value at Degnan and an essential part of our commitment to respecting human rights. We embrace a wide range of perspectives, experiences, and backgrounds across our teams and in our approach to work. This inclusive culture strengthens our decision-making, encourages innovation, and supports ethical practices across all aspects of our operations.

By fostering diversity, we create a workplace built on collaboration, respect, and equity. This approach helps us identify and address risks related to modern slavery, human rights, and unfair labour practices in our operations and supply chain. The varied perspectives within our teams enhance our ability to engage responsibly with clients, contractors, and communities, and ensure that we deliver projects in a way that upholds human rights and ethical standards.

OPERATIONS AND SUPPLY CHAIN RISKS

While the risk of modern slavery within Degnan's direct operations is considered low, given our permanent workforce is engaged under formal employment contracts, we recognise that higher risks may exist within our extended supply chains.

In 2024, Degnan partnered with human rights consultancy Edge Impact to conduct a comprehensive Modern Slavery Risk Assessment. Using a Life Cycle Assessment approach, this review assessed Degnan's FY23 procurement spend against global modern slavery databases and literature and identified high-risk areas.



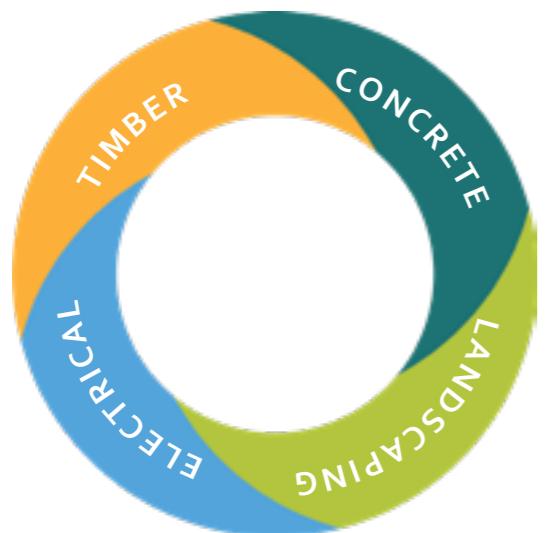
MITIGATING MODERN SLAVERY RISKS



Four Focus Areas

In early 2025, as part of Degnan's three-year Modern Slavery Roadmap, the Modern Slavery Working Group held a targeted Risk Assessment Workshop. The workshop built on the findings of the Edge Impact risk assessment and considered Degnan's upcoming project pipeline and areas of operational influence.

The workshop identified four high-priority 'Focus Areas' in our supply chain — timber, concrete, landscaping, and electrical components — where the risk of modern slavery is elevated due to global and industry factors. These areas were prioritised because they intersect with systemic risk factors such as fragmented supply chains, reliance on low-skilled labour, and limited transparency in upstream sourcing. By concentrating our due diligence on these categories, Degnan can focus efforts where they are likely to have the greatest impact.



- Timber – especially when sourced from plantations and mills in higher-risk countries
- Concrete – with an emphasis on cement production, which has complex and opaque supply chains in higher-risk countries
- Landscaping services – where in-country labour exploitation can occur, often via subcontracting
- Electrical components – particularly cabling, due to risks in raw material sourcing and offshore manufacturing

Risk Assessment and Gap Analysis

Partnering with Edge Impact, Degnan undertook:

- A risk assessment of our supply chain spend.
- A gap analysis of existing systems against international best practice, including the Organisation for Economic Co-operation and Development (OECD) Guidelines and UN Guiding Principles on Business and Human Rights

These assessments identified six key areas for improvement: policy, training, stakeholder engagement, risk assessment, supplier management, and remediation.



*Based on spend data from FY23, 100% of total spend is comprised of products, materials and services sourced from suppliers headquartered in Australia (contracted entities, not actual origin of products).

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Governance and Oversight

Degnan established a Modern Slavery Working Group in early 2024, bringing together leaders from sustainability, procurement, engineering, commercial, human resources, and business operations. The group includes an Executive Sponsor (Board representative) and most of the Senior Leadership Team (SLT).

The Working Group is responsible for driving progress on the actions set out in Degnan's three-year Modern Slavery Roadmap.

Supplier Engagement and Ethical Contracting

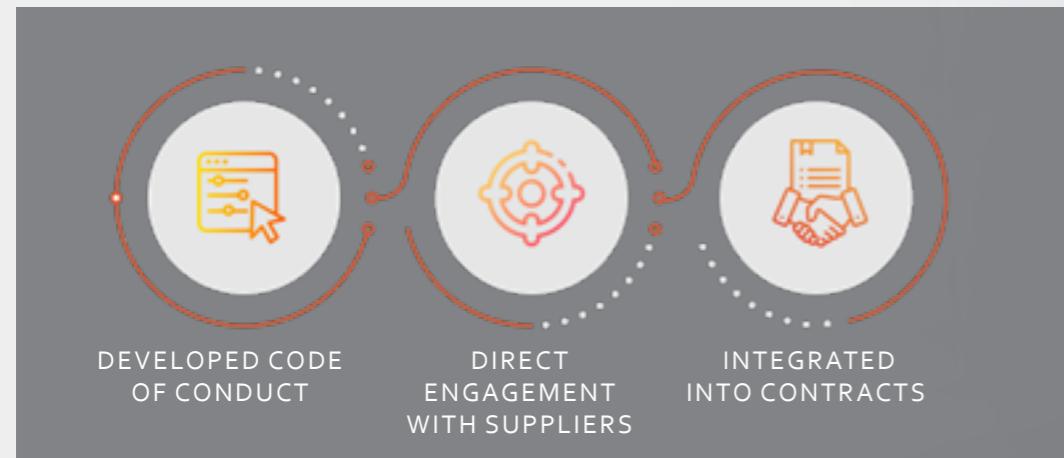
Key activities during this reporting period included:

- Developing a Supplier Code of Conduct, currently under industry consultation
- Directly engaging with tier one suppliers to improve visibility of risks, and to better understand barriers and opportunities for change
- Incorporating the Supplier Code of Conduct into our suite of subcontractor and supplier contracts.

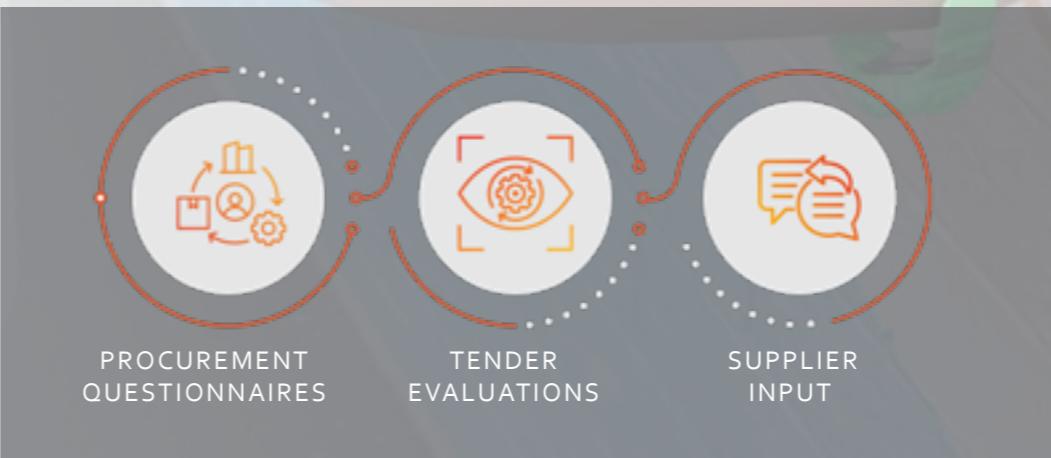
At the project level, Degnan also introduced additional procurement controls on the Loganlea Station Relocation (QLD) project, including:

- Bespoke modern slavery questionnaires for high-risk procurement streams (e.g. concrete, timber, landscaping)
- Inclusion of modern slavery responses in multi-criteria tender evaluations
- Collecting supplier responses to begin defining "what good looks like" for future benchmarking

CORPORATE LEVEL



PROJECT LEVEL



Employee Awareness and Training

Degnan has strengthened internal awareness of modern slavery by reviewing and updating its employee induction program. In March 2025, all staff attended a company-wide briefing during the quarterly business update. The session highlighted the actions taken to assess and address modern slavery risks across Degnan's operations and supply chain.

Driving Continuous Improvement

Going forward, Degnan will formally track completion of modern slavery training at all levels of the organisation to ensure consistent understanding and engagement.

Degnan is committed to ongoing improvement and measuring the impact of our efforts. Planned indicators include:

- Rates of employee training on human rights and modern slavery completed
- Number of contracts screened for modern slavery risk
- Proportion of high-risk suppliers completing the Supplier Questionnaire
- Establishment of grievance mechanisms aligned with United Nations Guiding Principles (UNGPs) effectiveness criteria
- Monitoring of any modern slavery cases identified or remediated

The Modern Slavery Working Group meets bi-monthly to monitor progress and drive the implementation of the roadmap. Progress is reported at the Modern Slavery Working Group forums which include Board representation.

Consultation

This statement applies to all Degnan group entities. With an integrated governance model, the Modern Slavery Working Group and Senior Leadership Team (SLT) provide oversight across all entities to ensure a consistent approach.

Internal consultation has included:

- Cross-functional input from Environment, Safety, Commercial, and Procurement teams
- Regular executive-level review and endorsement

External consultation has included:

- Partnership with Edge Impact
- Collaboration with industry peers through the Australian Rail Association Modern Slavery Working Group
- Initial supply chain engagement with long-standing suppliers and subcontractors to gather feedback on the draft Supplier Code of Conduct

Future Commitments

Degnan will continue to deliver on the actions outlined in our three-year Roadmap, with a focus on:

- Embedding modern slavery considerations into formalised procurement procedures
- Strengthening remediation protocols and developing additional grievance mechanisms
- Communicating and integrating the Supplier Code of Conduct across our supply chain
- Establishing measurable KPIs and performance targets
- Building a centralised supplier database to support ongoing risk monitoring

Degnan recognises that addressing modern slavery is an ongoing journey. We remain committed to transparency, collaboration across our industry, and continuously strengthening our practices to prevent and respond to modern slavery risks within our operations and supply chains.



RELATED DEGNAN POLICIES

To support our approach to preventing modern slavery risks, Degnan has a suite of internal policies that guide our operations and supply chains. Below are key policies available on our website. Additional policies can be provided on request.

- [POL-019 Whistle Blower Policy](#)
- [POL-011 Code of Conduct \(employees\)](#)
- [POL-002 Health & Safety Policy](#)
- [POL-012 Probity Policy](#)
- [POL-018 Sustainability Policy](#)
- [POL-014 Procurement Policy](#)
- [POL-007 Fatigue Management](#)
- [POL-013 Diversity and Inclusion](#)

REPORTING CRITERIA COMPLIANCE

CRITERIA	PAGE REFERENCE
Identify the reporting entity	3
Describe the structure, operations and supply chains of the reporting entity	4-5 8-9
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	8-11
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	10-15
Describe how the reporting entity assesses the effectiveness of such actions	14
Describe the process of consultation with <ul style="list-style-type: none"> i) Any entities that the reporting entity owns or controls ii) In the case of a reporting entity covered by a statement under section 14 – the entity giving the statement 	14
Include any other information that the reporting entity, or the entity giving the statement, considers relevant	14

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