

Mirvac Modern Slavery Statement

FINANCIAL YEAR 2023





ACKNOWLEDGEMENT OF COUNTRY

Mirvac acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the lands and waters of Australia. We recognise that we all live, work and play on the traditional lands of Aboriginal and Torres Strait Islander peoples and we pay our respects to Elders past and present.

Artwork created by Riki Salam (Mualgal, Kaurareg, Kuku Yalanji) of We are 27 Creative.

Introduction

ABOUT THIS STATEMENT

This joint Modern Slavery Statement (**Statement**) is made pursuant to section 14 of the Commonwealth Modern Slavery Act 2018 (**the Act**).

The Statement is provided by Mirvac Limited and covers its wholly owned subsidiaries and those joint ventures and funds that Mirvac manages.

The reporting entities for the purposes of the Act that are covered by this joint statement include:

- > Mirvac Limited
- > Mirvac Funds Limited as responsible entity of the Mirvac Property Trust
- > Mirvac Funds Management Australia Limited (**MFMAL**) as trustee of the Mirvac Wholesale Office Fund I and the Mirvac Wholesale Office Fund II (collectively, **MWOF**)
- > The Trust Company (Australia) Limited as trustee for Leader Auta I Trust (**LATI**)
- > The Trust Company Limited as Trustee for Leader Auta II Trust (**LATII**) and other entities over which LATII has control for accounting purposes.

In this Statement, a reference to 'Mircvac', 'Group', 'Mircvac Group', 'we' and 'our' is to Mirvac Limited and the identified reporting entities set out above. Any reference to Mirvac Limited is a reference to that entity only.

This is Mirvac's FY23 Modern Slavery Statement and, other than in respect of MWOF (see further information set out below) references in this report to a 'year' relate to the financial year ended 30 June 2023.

In accordance with the Act, this Statement sets out the steps we have taken during FY23 to identify, manage and mitigate the risks of modern slavery practices in our operations and supply chain. This Statement includes reference to actions undertaken prior to the FY23 reporting period to provide historical context for our current position in understanding and managing modern slavery risks.

Information contained in this statement is correct as at 30 June 2023 unless otherwise noted.

MIRVAC WHOLESALE OFFICE FUND (MWOF)

On 18 July 2022, the unitholders in the AMP Capital Wholesale Office Fund voted to replace AMP Capital Investors Ltd as the trustee of the AMP Capital Wholesale Office Fund and appoint MFMAL as the new trustee of the fund.

On 30 September 2022, the change of trustee of the AMP Capital Wholesale Office Fund occurred. From this date, MFMAL became the trustee of the AMP Capital Wholesale Office Fund, the name of the fund was changed to the Mirvac Wholesale Office Fund and Mirvac Real Estate Pty Ltd was appointed as the property manager for the wholly owned office assets within the MWOF portfolio.

As the previous trustee of MWOF (AMP Capital Investors Ltd) reported for modern slavery purposes on a calendar year basis, the Modern Slavery Business Engagement Unit of the Commonwealth Attorney General's department agreed that in order to align MWOF's modern slavery reporting cycle with that of the Mirvac Group, MWOF could, for this statement only, adopt an extended reporting period from 1 January 2022 to 30 June 2023. Accordingly, any references to 'reporting period' in this statement in respect of MWOF only are references to the period from 1 January 2022 to 30 June 2023. The previous trustee and manager of the Fund has reported for the period from 1 January 2022 to 30 September 2022 in the AMP Limited modern slavery Statement. That statement describes the policies and procedures that applied to the Fund during that period, as well as the risk of modern slavery in its operations and supply chain, which was part of the broader AMP Capital Investors Ltd supply chain described in that statement. The impact of the appointment of MFMAL on the Fund's operations and supply chains is described further below.

Going forward, MWOF's reporting period for modern slavery purposes will be from 1 July to 30 June in the following year.

APPROVAL AND CONSULTATION PROCESS

This Statement was prepared in consultation with the boards of the reporting entities covered by this Statement and was reviewed and adopted by the board of MFMAL as trustee for MWOF (which has a majority independent board) and the trustees of LAT I and LAT II. This Statement was approved pursuant to the Modern Slavery Act 2018 by the board of Mirvac Limited, the ultimate parent company of the Mirvac Group, on behalf of each of Mirvac's reporting entities as a higher entity and signed by its CEO and Managing Director.

In 2020, the Group established its Anti-Slavery Committee (**ASC**). The ASC comprises senior representatives from various divisions of Mirvac and meets in relation to Mirvac's approach to modern slavery. The ASC reviewed and considered advanced drafts of this Statement and consulted broadly across Mirvac's operations in respect of the contents of this Statement. Mirvac takes a consultative, whole-of-group approach to implementing its day-to-day modern slavery risk management approach. This work is driven by the ASC, in collaboration with relevant business units.

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Foreword



FOREWORD FROM THE GROUP CEO

As a business driven by a clear purpose – to Reimagine Urban Life – Mirvac is constantly striving to be a force for good. Whether it's within our teams or supply chain, we are dedicated to making sure our operations add value to people's lives, and never compromise their health and safety. Understanding and managing our potential modern slavery risks are fundamental parts of this commitment.

In FY23, we continued to build on the work we've done to date in developing a comprehensive and robust approach to preventing modern slavery. By undertaking new risk mapping, we gained an up-to-date picture of our modern slavery risks – and we took steps to integrate this knowledge into our processes, particularly with regard to procurement. We also developed a new modern slavery strategy, along with an FY23-FY25 Operational Plan that articulates the key activities we intend to deliver (see FY23-FY25 Strategy Development on page 13). Key mitigation actions were also taken in the areas identified as carrying greater modern slavery risk (detailed on pages 11, 15 & 19).

Increasingly, Mirvac is looking beyond our direct (Tier 1) suppliers, aiming to better understand the operations of the suppliers we indirectly engage with. By integrating supply chain assurance into our subcontractor tendering process, we're learning more about our Tier 2 subcontractors, suppliers and manufacturers, including any associated modern slavery risks. We're proud to have formed some new partnerships this year, such as with the Cleaning Accountability Framework (**CAF**), through which building our capability and ensuring fair work across this extended supply chain – encompassing those we don't directly employ, but are still able to protect. We also continue to collaborate with those championing best practice in our industry, such as the Property Council of Australia (**PCA**).

This year's Modern Slavery Statement encapsulates our FY23 efforts to understand potential modern slavery risks across our operations and supply chain, and the actions we have taken in response. Our Statement also integrates inputs from a number of expert stakeholders, and we welcome continued feedback as our modern slavery response continues to evolve.

Regards

CAMPBELL HANAN
GROUP CEO & MANAGING DIRECTOR

As part of the drafting of this Statement, it was reviewed and adopted by the board of each of the reporting entities. This Statement was approved pursuant to the Modern Slavery Act 2018 by the board of Mirvac Limited, the ultimate parent company of the Mirvac Group, on behalf of each of Mirvac's reporting entities as a higher entity and signed by its CEO and Managing Director.

MODERN SLAVERY ACT 2018 MANDATORY REPORTING CRITERIA

The table below explains how this Statement meets the mandatory reporting criteria set out in the [Modern Slavery Act 2018 \(Cth\)](#).

Mandatory criteria for modern slavery statements		Reference in this Statement
Criteria 1	Identify the reporting entity	1, 4, 5
Criteria 2	Describe the reporting entity's structure, operations, and supply chains	1, 4, 5, 6
Criteria 3	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	7, 8, 11, 14, 15
Criteria 4	Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	11, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, Appendix I, II, III
Criteria 5	Describe how the reporting entity assesses the effectiveness of these actions	24
Criteria 6	Describe the process of consultation with any entities that the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	1, 23
Criteria 7	Provide any other relevant information	2, 3, 9, 10, 12, 18, 25

ABOUT OUR BUSINESS

Our commitment to human rights

At Mirvac, we are committed to respecting and promoting the human rights of our employees, customers, suppliers, business partners and other stakeholders – the steps we're taking to address human rights risks are outlined in our Human Rights Commitment. This includes risks relating to modern slavery across our organisation and global supply chain.

Mirvac is a signatory to the UN Global Compact, and active participant in the Australian network. Our human rights approach aligns with the International Bill of Rights and the United Nations Guiding Principles on Business and Human Rights (**UNGPs**). Our progress is shared through our integrated annual reporting, prepared in accordance with Global Reporting Initiative (**GRI**) standards.

FY23 at a glance



DEVELOPED A CLEARER
PICTURE OF OUR

FY23 operation

and supply chain risk



BECAME A MEMBER OF
CAF AND OBTAINED

CAF certification

at South Eveleigh



BEGAN TO
OPERATIONALISE AND EMBED

our modern slavery risk
mitigation approach into BAU
(procure-to-pay) procedures



PROCURED

99.8%

of our spend with Australian
suppliers to mitigate risk
in our supply chain



PARTNERED WITH LOCAL SUPPLIERS

Creating on shore

supply chains through preferred
supply agreements



CONTINUED TO EDUCATE
OUR STAFF WITH OVER

1,600 employees

completing a modern slavery
learning module



ABOUT OUR BUSINESS

Our operations

Mirvac is an Australian Securities Exchange (ASX) listed group with an integrated asset creation and curation capability. For more than 50 years, we've dedicated ourselves to shaping Australia's urban landscape, with a strong focus on sustainability, innovation, safety, and placemaking. Our contribution to Australian cities is reflected in the **\$26bn** we manage across office, industrial, retail and build to rent, along with our **\$13bn** commercial development pipeline and our **\$17bn** residential development pipeline.

Mirvac's integrated approach gives us a competitive advantage across the entire lifecycle of a project; from planning through to design, development and construction, leasing, property management and long term ownership. Meanwhile, our purpose, Reimagine Urban Life, inspires us to think about how we can redefine the landscape and create more sustainable, connected and vibrant urban environments for our customers, leaving a lasting legacy for generations to come. Mirvac operates in Sydney, Melbourne, Brisbane, Canberra and Perth.

MWOF

On 30 September 2022, Mirvac significantly expanded its funds management platform when it was appointed as the trustee and manager of the Mirvac Wholesale Office Fund (previously known as the AMP Capital Wholesale Office Fund).

MWOF is an unregistered Australian wholesale trust, which has approximately 40 investors and holds interests in 11 prime office assets located in Melbourne and Sydney. It holds these interests via a number of wholly owned sub-trusts and subsidiary companies. As at 30 June 2023, the gross asset value of MWOF was approximately \$7.4 billion.

The trustee of MWOF is Mirvac Funds Management Australia Limited (which has a majority independent board of directors) and the investment manager of MWOF is Mirvac Investment Manager Pty Ltd. Responsibility for the overall operation of MWOF sits within the funds management division of Mirvac, under CEO of Funds Management, Scott Mosely.

On 30 September 2022, Mirvac Real Estate Pty Ltd was also appointed to provide property management services to the wholly owned assets within the MWOF portfolio.

These assets include Angel Place (Sydney), Collins Place (Melbourne), Bourke Place (Melbourne), 700 Bourke Street (Melbourne) and 255 George Street (Sydney). Prior to 30 September 2022, the property manager of these assets was AMP Capital Office & Industrial Pty Ltd.

MWOF's interests in other co-owned assets include Quay Quarter Tower (33 1/3%), Quay Quarter Lanes (51%), South Eveleigh (33 1/3%), 33 Alfred Street, Sydney (50%), Brookfield Place (25%) and Darling Park (25%). For each of these co-owned assets (other than in respect of South Eveleigh which is managed by Mirvac), property management services are provided by external property managers.

LAT

In addition to MWOF, our funds management platform also provides investment management services to various mandate clients, including to the trustees of the Leader Auta I Trust and the Leader Auta II Trust (collectively, LAT). LAT holds office assets in Sydney, Melbourne and Brisbane, including 55 Market Street (Sydney), 31 Market Street (Sydney), 255 Elizabeth Street (Sydney), 400 George Street (Sydney), 126 Phillip Street (Sydney), 80 Pacific Highway (North Sydney), 120 Collins Street (Melbourne) and 410 Ann Street (Brisbane). The LAT trustees have appointed Mirvac Capital Investments Pty Ltd as the investment manager for each of the LAT trusts.

LAT's supply chain relates to property management, property development and investment management of the above assets. Entities within the Mirvac Group provide these services to LAT, other than in respect of 126 Phillip Street (Sydney) and 120 Collins Street (Melbourne), where an external property manager provides the property management services to the LAT trustees in respect of these two assets.



ABOUT OUR BUSINESS

Our structure

Mirvac operates as a consolidated corporate group that includes a range of subsidiaries and controlled entities. All of these entities are incorporated or established in Australia, other than MGR Insurance International Pte Ltd which is incorporated in Singapore.

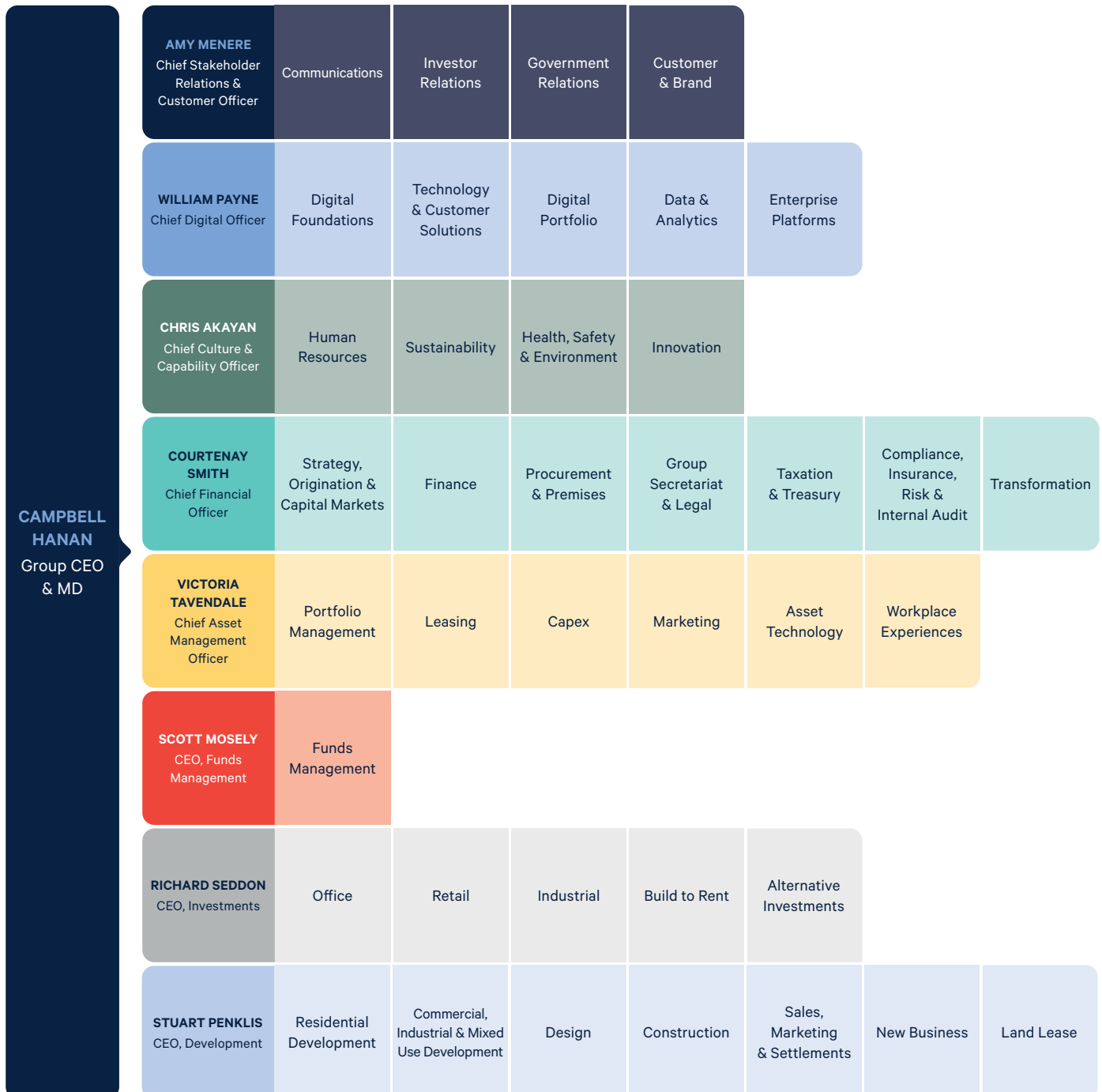
Mirvac Group (comprising Mirvac Limited and Mirvac Funds Limited as the responsible entity of the Mirvac Property Trust) is listed on the ASX. Mirvac is headquartered in Sydney with additional offices in Melbourne, Canberra, Brisbane and Perth.

The structure of MWOFF is comprised of two stapled trusts with MFMAL appointed as the trustee of both trusts. Although MFMAL is a wholly owned subsidiary of Mirvac Limited, MFMAL has a majority independent board of directors and acts solely as the trustee of MWOFF. MWOFF holds its interests in various office assets via a number of sub-trusts.

A complete list of the Group's controlled entities can be found in *section 12 Controlled Entities* of Mirvac's FY23 Annual Report on pages 118-119.

Mirvac's response to modern slavery is championed from the top down, and is explained in full in our Governance section on page 23 of this report.

ORGANISATION STRUCTURE (AS OF JUNE 23)



ABOUT OUR BUSINESS

Our supply chain

In FY23, our total supplier spend was over **\$1.8bn**, and **99.8%** of our direct spend was with domestic Australian organisations.

DOMESTIC VS. OVERSEAS SPEND

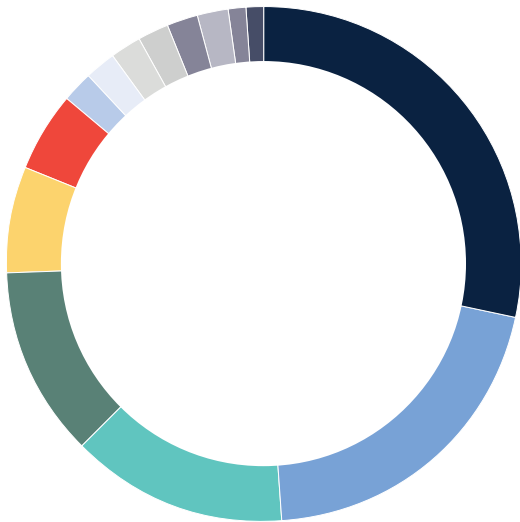
We recognise that our local suppliers may procure services and materials from outside of Australia, including from geographies that are considered to have a high risk of modern slavery.

This year, an area of particular focus has been our Tier 2 suppliers: that is, the subcontractors, suppliers and manufacturers who we don't work with directly, but who are engaged via our Tier 1 (direct) suppliers.

We are gaining greater insight into the modern slavery implications of this extended supply chain via the modern slavery risk assessment that is being integrated into our procurement process (as described in FY23 Supply Chain Risk Profile, page 11 and Supplier Self Assessments, page 19).

TOTAL SPEND BY CATEGORY

Numbers may not add up to 100 because of rounding



- Subcontracted services, 29%
- Materials supply / supply & install, 21%
- Professional services, 14%
- Head contractor - external, 12%
- External developer, 7%
- Premises, 5%
- Marketing, 2%
- Equipment purchase & rental, 2%
- Insurance, 2%
- Information technology & communications, 2%
- Real estate agents, 2%
- Human resources, PPE
- Office supplies, PPE & postage, >1%
- Logistics, >1%



OUR MODERN SLAVERY RISKS

Operational and supply chain risk

Identifying Mirvac's modern slavery risks is an ongoing process; FY23 saw us continue to deepen our understanding through research and collaboration – and begin to apply and operationalise our knowledge, with particular regard to Tier 2 suppliers.

Globally, the property and construction sectors are considered to be high-risk sectors for modern slavery due to factors such as high levels of sub-contracting and complex building material supply chains. For this reason, Mirvac is proactively strengthening our approach to assessing and mitigating potential risks, year on year (see Emerging & Evolving Areas, page 16).

Modern slavery risk in Mirvac's direct operations remained comparatively low in FY23 due to our domestic vs overseas supply chains. We remain committed to understanding and monitoring these risks – and our approach continues to evolve and improve.

We are working with a number of partners to deepen our understanding. A key collaborator is the Property Council of Australia (PCA), which has several initiatives underway exploring modern slavery risk in Australian construction supply chains. These include research projects focused on the provision of landscaping labour, stone and solar panels detailed in the next section of this report.



CASE STUDY

Offshore provision of corporate services

WORKING WITH OUR PARTNERS IN MANILA

Since 2016, Mirvac has been working with the Philippines-based team of a global partner. The Manila team is made up of around 100 team members, who enhance Mirvac's capability to deliver finance and digital operations. Key areas where they provide support are accounts payable, accounts receivable, accounting and reporting, and first-level support for our commonly used digital applications.

EFFECTIVE MANAGEMENT OF AN OFFSHORE TEAM IS CRITICAL

This not only keeps operations running smoothly but ensures that our partner's employment and working practices adhere with our Vendor Code of Conduct (VCoC) and other policies, including specific consideration of modern slavery risks. On a day-to-day basis, Mirvac's Sydney-based management team works with the Manila team to manage operational requirements, issues and query resolution. In addition, there is a formal monthly governance meeting which is attended by the Group General Manager, Finance to review activities, celebrate highlights and respond to any concerns. In Manila, virtual workers are kept engaged via face-to-face coaching and office 'town halls' at least once a month.

Twice a year, an independent party performs a review of the internal control environment for the Manila operations. We obtain a copy of this report and review the findings to give us comfort that the operation is well managed and capable of handling Mirvac's business.

CONFIRMING ALIGNMENT OF POLICIES AND PRACTICES

Our partner is required to comply with its own global Code of Business Ethics (BCOE), that includes specific requirements around respecting human rights. These include commitments to:

- > Eliminate human trafficking, slavery, servitude and forced or compulsory labour
- > Abolish child labour
- > Ensure a respectful environment for employees
- > Respect employees' freedom of association.

Business-wide training on the BCOE is undertaken annually, as are Group Internal Audits (GIA) of operations.

Our partner's 2023 Modern Slavery Statement details its global supply chain due diligence and monitoring strategy. As well as being an accredited 'real Living Wage' employer, our partner continuously monitors modern slavery risk across its operations and supply chain via a specialist third party. This means the offshore team is constantly being assessed against six key indices: child labour, decent wages, forced labour, migrant workers, modern slavery and trafficking in persons – and any potential issues are flagged immediately. Team members also have 24/7 access to a Business Ethics Hotline, which they can utilise to report any concerns.

In August 2022, our partner undertook specific training for its Philippines team focused on Clawbacks on Bonds and Bonuses – ensuring they keep its UNGC commitments against forced labour and modern slavery. Global work practices, including in the Philippines, are also aligned with local labour codes and employment law.

OUR MODERN SLAVERY RISKS

FY23 supply chain risk profiling

Mirvac's approach to assessing its modern slavery risks is consistent with the UNGPs, the recognised global standard for preventing and addressing business-related human rights harm. When mapping high level risk and remediation, we consider the UNGPs three-part continuum of involvement, outlined on the right.

In line with the UNGPs, we seek to understand and prioritise our modern slavery risks through the lens of risk to people. Understanding where the greatest risks lie is a continued learning process.

UNGPs CONTINUUM OF INVOLVEMENT



CAUSE

When modern slavery is directly caused by a business' actions or omissions.



CONTRIBUTE

Where the actions or omissions of a business substantially contribute to the modern slavery occurring.



DIRECTLY LINKED TO

Where a business is directly linked to modern slavery through its products, services or operations by a business relationship, such as a sub-supplier.



CASE STUDY

Operations – cleaning services

WORKING WITH THE CLEANING ACCOUNTABILITY FRAMEWORK

Sub-contracted cleaning can carry high risks of modern slavery and slave-like conditions in Australia due to its reliance on low-wage, temporary and migrant labour. It's been identified as a priority sector by Fair Work Australia – and it's been a key focus for Mirvac this year. We have been in discussions with the Cleaning Accountability Framework (CAF) for some time, and in FY23 we galvanised this relationship by becoming a CAF Member. We also now have three major assets certified by CAF, with plans to further review other properties across our portfolio.

WHAT IS CAF?

Established in 2012, CAF was born out of a recognition that ending exploitation of cleaners needs a whole-of-industry approach. In the years since, CAF has developed a certification scheme that provides asset owners with a tangible way of assessing and reducing the risk of modern slavery in cleaning supply chains. One of the few genuine worker-driven due diligence schemes of its kind, CAF goes beyond the usual social auditing approach; instead, it undertakes worker engagement, which enhances worker agency and leads to long-lasting improvements in compliance conditions.

“Our objective is to end exploitation in property services and improve work standards through education and advocacy.” – CAF

THE SPECTRUM OF MODERN SLAVERY

While the term 'modern slavery' is often associated with extreme worker exploitation, CAF is conscious that it sits on a spectrum of harmful behaviours (See figure Modern Slavery Spectrum in Cleaning on page 10). Its approach to modern slavery is founded on the promotion of 'decent work', and its certification process addresses a range of issues, some of which are outlined below. Even issues such as underpayment of workers are illegal and harmful to workers – and they escalate if left unchecked.

Decent work	Dangerous or substandard work	Modern slavery
<ul style="list-style-type: none"> > Workers' rights are respected > Workers are free to refuse or cease work > Workers are paid fairly and receive their full entitlements > Workplace is safe. 	<ul style="list-style-type: none"> > Workers can refuse or cease work, but doing so may be detrimental > Workers are not paid fairly and do not receive full entitlements > Workers may be required to work excessive hours > Workplace is unsafe. 	<ul style="list-style-type: none"> > Workers are paid little or nothing and do not receive any entitlements > Workers cannot refuse or cease work because of coercion or threats > Workers may have been manipulated into debt or had their identity documents confiscated so they are unable to refuse or cease work > Workers may be deprived of personal freedom.

OUR JOURNEY TOWARDS CAF CERTIFICATION

The process of CAF Building Certification addresses modern slavery risk by working with entities at the top of the supply chain. Because, while they may not directly employ cleaners, they still have significant power to determine their working conditions.

In FY23, two assets were transferred to Mirvac's management, as part of the change of trustee and manager of MWO, that were already CAF-certified: Angel Place and Bourke Place. Mirvac committed to maintaining certification of both assets, which involves an annual 'health check' designed to flag and remedy any new issues that have arisen. In addition, Mirvac worked with our anchor tenant to certify our South Eveleigh asset.

During these processes, issues were identified and remediated through CAF-facilitated dialogue amongst all stakeholders: Mirvac, the building managers, the tenants, the cleaning contractors and the union representing cleaners, the United Workers Union. The most common types of issues are outlined below, together with the actions taken to remediate each issue.

Across Mirvac's three CAF's 3 Star-standard sites, 27 specific issues were identified in FY23. 78% of issues (21/27) were identified through worker engagement processes (survey and focus groups) and 22% (6/27) through desk-top audits. The table below provides examples of remediation processes undertaken.

Issues	Remediation	Issues
Workloads	Cleaners identified tasks where the timing to complete was significantly impeded due to periods of high customer traffic. Following engagements between contractor and union, tasks were rescheduled thus allowing completion in less time.	19%
Wages (such as underpayment, unpaid work, misallocated penalties)	Cleaners identified unpaid training and workdays where pay had been inadequate. The contractor undertook a time and wages review, acknowledged errors and made back payments.	19%
Access to leave (personal leave, annual leave etc)	Contractor changed leave policies to comply with provisions of the Fair Work Act and informed workers of these changes.	7%
Job security when contracts change (occurs on average every 3 years)	Whenever a change in cleaning contractor occurs, Mirvac engages with outgoing and incoming cleaning contractors to ensure cleaners at the site have the choice to stay at the site if they choose.	4%
Workplace Health and Safety	Cleaners identified a lack of knowledge around incident reporting when being onboarded, contractor undertook refresher training of cleaners.	15%
Discrimination, Bullying, Harassment	Favouritism by a manager reported with some cleaners being given lighter duties on the basis of ethnicity. Joint investigation with union and contractor was conducted.	7%
Other	Process improvements to assessment of contractors and employment onboarding with easier access to employment contracts.	30%

AN ONGOING INITIATIVE

In addition to annual 'health checks', CAF-certified properties each have a nominated 'CAF Representative' – a CAF-trained member of the cleaning team who meets with cleaning contractors, building managers and other stakeholders on a quarterly basis to flag any new issues. This is a position paid for by Mirvac separately to the cleaning contract, which supports compliance being embedded into ongoing operations.

As a member of CAF, Mirvac is continuing to contribute to its evolution, including participation in a Working Group throughout FY23.

Mirvac also has access to tools such as CAF's pricing schedule, which cleaning contractors are requested to complete during tendering and certification. The schedule allows an assessment of overall site productivity against the minimum legal minimum wage rates for cleaners – providing insight into whether contracts are underpriced and could therefore lead to labour exploitation. Tools like this are building Mirvac's internal capacity for ethical tendering, and align with our commitment to responsible procurement.



DECENT WORK

- > Workers' rights are respected
- > Workers are free to refuse or cease work
- > Workers are paid fairly and receive their full entitlements
 - > Workplace is safe.



DANGEROUS OR SUBSTANDARD WORKING CONDITIONS

- > Workers can refuse or cease work but doing so may be detrimental
- > Workers are not paid fairly and do not receive some or all entitlements
- > Workers may be required to work excessive hours
 - > Workplace is unsafe.



MODERN SLAVERY

- > Workers are paid little or nothing and do not receive their entitlements
- > Workers cannot refuse or cease work because of coercion or threats
- > Workers may have been manipulated into debt or hand their identity documents confiscated so are unable to refuse or cease work
 - > Workers may be deprived of personal freedom.

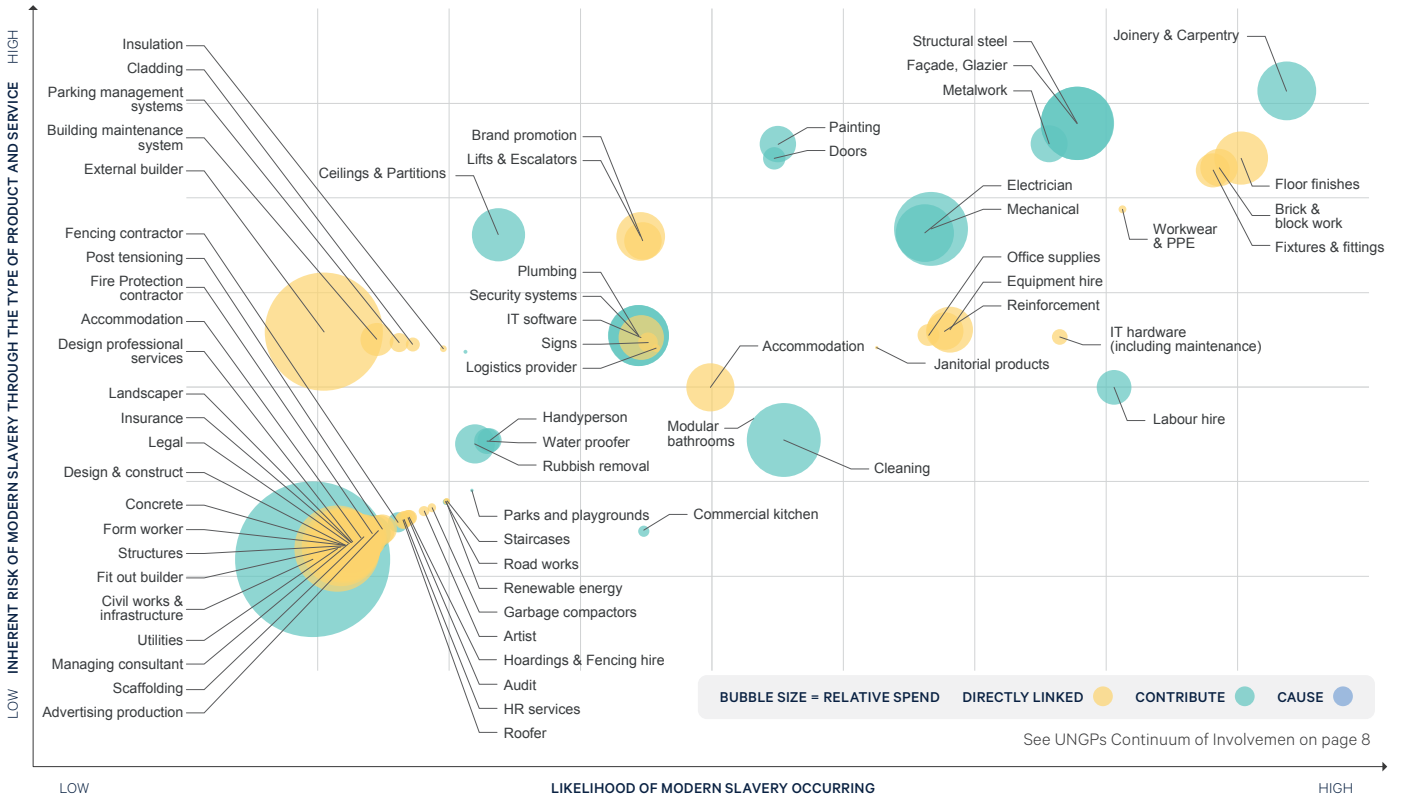
Graphic source: CAF, Modern Slavery Spectrum in Cleaning



OUR MODERN SLAVERY RISKS

FY23 supply chain risk profile

This year, we undertook a refreshed risk mapping to gain an up-to-date picture of the potential modern slavery risks across our activities and spend. The graphic below illustrates the relative risk by spend category and Mirvac’s potential involvement for each one¹.



PUTTING RISK RATINGS TO WORK

Utilising the detailed risk analysis, we developed a picture of our FY23 operations and supply chain risk profile, shown above. This risk assessment informs our priorities and required due diligence, including which suppliers we ask to complete the PCA questionnaire for further details.

This year, we integrated our modern slavery risk assessment into our procurement process – enabling an automatic (See Gaining Greater Insight into Our Tier 2 below) consideration for anyone at Mirvac purchasing goods and services. Our company-wide intranet, the Vine, now includes a link to Mirvac’s detailed risk rating table, as well as Walkfree’s analysis of modern slavery risk² according to geographic area. These resources are also embedded into our guided buying tool, making it easy and intuitive for Mirvac’s people to understand potential modern slavery risks before they make a purchase.

Our guided buying tool also allows Mirvac employees to search for previous suppliers we have engaged with search options for category of goods and services, location and overall modern slavery risk rating.

If a purchase is flagged as having a high modern slavery risk, the purchaser is directed to contact Mirvac’s Responsible Sourcing Manager, who can provide further guidance.

Through activities like responsible procurement planning, strategic sourcing, category management and stakeholder engagement, several categories’ risks have reduced during FY23. Examples include:

- > Carpet (utilising Australia manufacturing plants and wool), appliances (known supply chains), electrical componentry (manufactured in Australia), lighting (manufactured in Australia), plasterboard supply (manufactured in Australia)
- > Reinforcement supply, steel, metal work, joinery, windows and prefabricated pods (all Australian sourced).

1. The above assessment did not take into account Mirvac’s existing internal controls to mitigate these risks., and is not necessarily indicative of the nature or level of future modern slavery risks that may be identified within the Mirvac Group. In respect of MWOFF, the risk reviews at a supplier level only relate to the period from 1 October 2022 to 30 June 2023. However, we consider that MWOFF’s risks prior to this period were broadly consistent with these findings.

2. Global Slavery Index 2023.

GAINING GREATER INSIGHT INTO OUR CONSTRUCTION TIER 2 SPEND

Supply Chain Assurance is built into Mirvac’s subcontractor tendering process. Through this process, we ask subcontractors to declare the details of their subcontractors, suppliers and manufacturers – including name, location, and contact person who is responsible for supply chain assurance.

This additional step in the tendering process is enabling us to increase the understanding of our extended supply chain. We record all Tier 2 subcontractors, suppliers and manufacturers, identify any modern slavery training or remedial actions that need to take place. We then work with our Tier 1 suppliers to ensure these actions are implemented down the chain. Our subcontractor agreements also have modern slavery-specific clauses.

CASE STUDY

Material supply – carpets

WILLOUGHBY PROJECT (NINE) AND GODFREY HIRST (GH) COMMERCIAL

Mirvac has engaged GH Commercial as its preferred carpet provider of choice for residential projects nationally. In a marketplace increasingly focused on environmental considerations and issues around sustainability, GH Commercial's products hold current and relevant certifications that illustrate the commitment to transparency, healthy indoor environments and meeting the criteria of leading green building standards.

All GH Commercial wool carpets sourced for Mirvac's Willoughby project have obtained Declare® LBC Red List Free Certification to provide greater transparency to deliver clear, unambiguous information about the ingredients used in their products. Further, all of GH Commercial's wool broadloom products have achieved Environmental Certification Scheme (ECS) and Australian Carpet Classification Scheme (ACCS) gradings through the Carpet Institute of Australia and are all PVC free.

GH Commercial's approach to sustainability is to 'Believe in Better', capturing this in three powerful pillars of People, Performance and Planet. As part of the world's largest flooring manufacturer in Mohawk Industries, GH Commercial feels a profound sense of responsibility to advance a shared mission of a more sustainable future.

All of GH Commercial's manufacturing operations are ISO 9001 and ISO 14001 accredited with the company's Australian manufacturing operations being ISO45001 accredited. All accreditation and annual audits are undertaken by independent, third-party certification auditors, on site, looking at various aspects of its operations and ensuring compliance with local laws and the global ISO standards. Owning and operating the vast majority of its manufacturing infrastructure means that GH Commercial is able to provide the best assurance of quality and compliance with local manufacturing standards in Australia and New Zealand. Backed by a strong local heritage, the organisation proudly operates four carpet manufacturing facilities, three yarn processing facilities, 10 distributions centres and 14 sales offices across Australia and New Zealand.

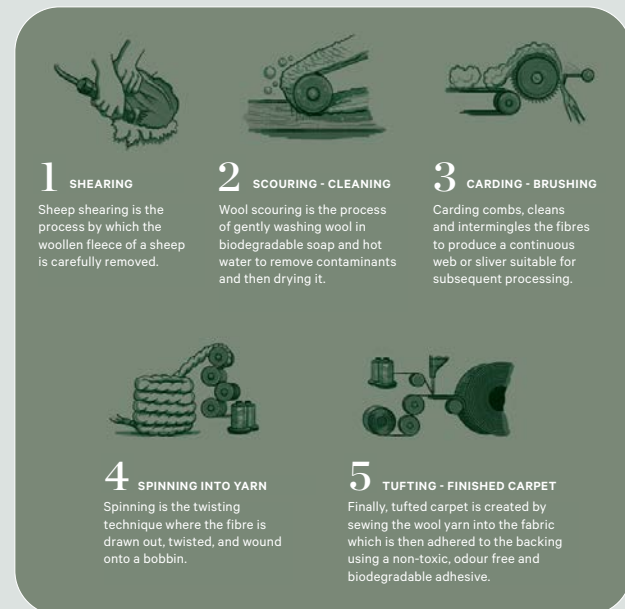
GH Commercial's *Regency Twist and Windsor* wool broadloom carpets sourced and manufactured for Mirvac's Willoughby project follows these very principles. These carpets are traditionally made using high quality New Zealand wool, which are then adhered to separate primary & secondary backings using a latex compound. By weight, the wool makes up approximately 55% - 60% of the overall products, with both primary and secondary backings, and latex compound contributing to the other 40% - 45%. The raw wool for these broadloom carpets is sourced locally from New Zealand farms and processed through spinning and dyehouse facilities located across Wellington, Oamaru and Dannevirke, New Zealand. Each cone of woollen yarn is then palletised and relocated to GH Commercial's tufting and finishing facilities, where this fine quality wool is then transformed into luxurious broadloom carpets.

GH Commercial's primary and secondary backings and latex compounds are respectively sourced from Middle Eastern and Asia Pacific regions. Though most suppliers to GH Commercial are based in Australia or New Zealand and in low-risk sectors, some third-party suppliers of raw materials and finished goods have operations in countries reported to have a high prevalence of modern slavery by international organisations and/or NGO's in particular forced labour, child labour and debt bondage practices.

GH Commercial has assessed the risk of modern slavery in its supply chain in a staged approach based on an informed view of where it considered risk to be highest taking into account the countries and locations of operation of its suppliers, the nature of goods and services purchased, sector/industry risk profiles and annual spend.

With over 150 years in local manufacturing, GH Commercial understands that its operations and supply chain are exposed to potential modern slavery risks and has implemented processes to identify, assess and manage such risks; to ensure high ethical standards in the conduct of all operations within its business.

More information about GH Commercial and its Modern Slavery Statement can be found [here](#).



Willoughby, Sydney

ADDRESSING OUR MODERN SLAVERY RISKS

FY23-FY25 strategy development

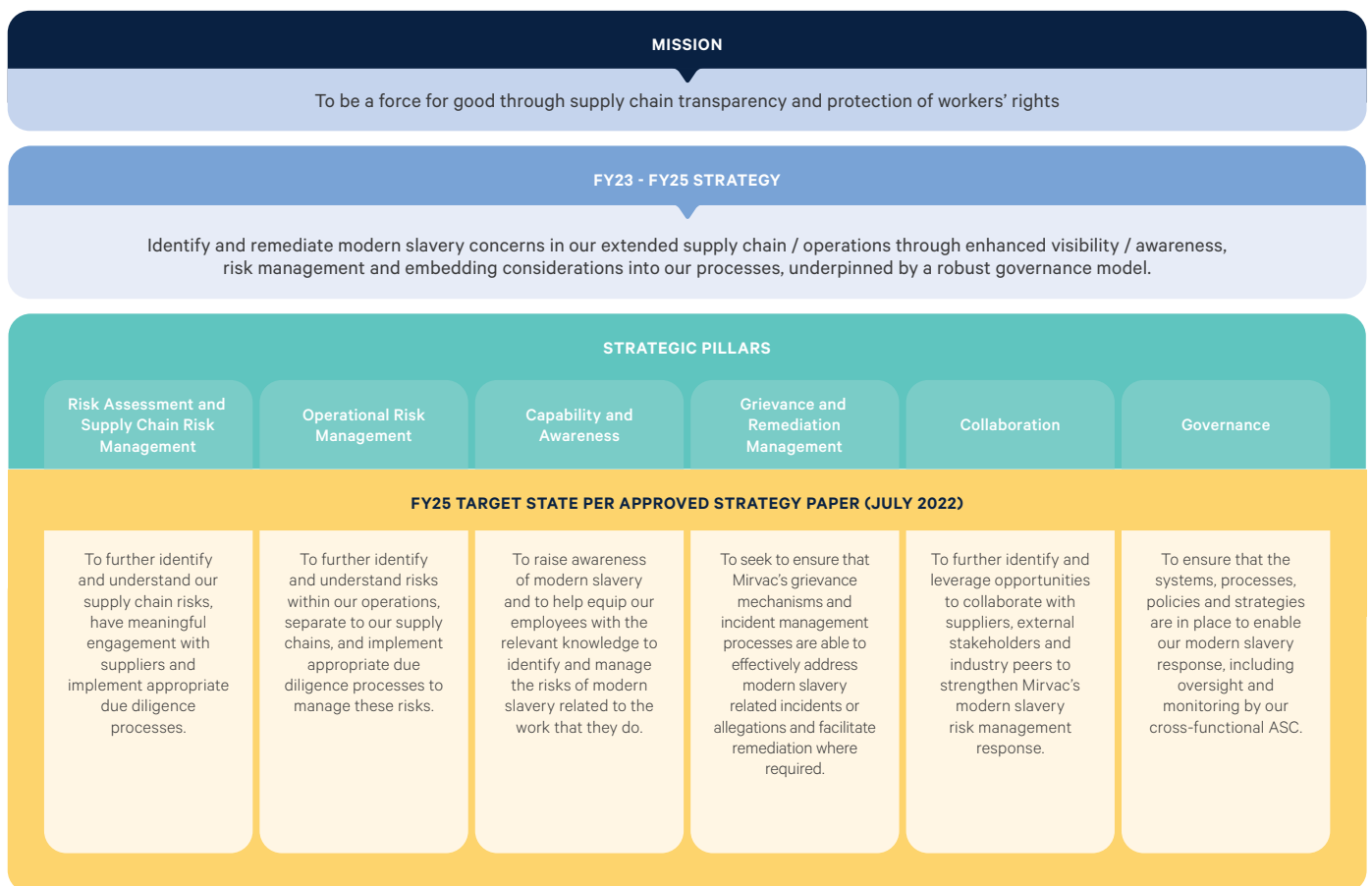
In 2022, we developed and secured Mirvac board endorsement for our strategy to address the potential risk of modern slavery in our operations and supply chain. This strategy set out key milestones for each financial year against the six pillars detailed below, which continue to anchor our approach (detailed in Appendix I).

This strategy was then converted into our FY23-FY25 Operational Plan. This articulated the key activities to deliver against the strategy, providing:

- > A three-year roadmap
- > An articulation of our FY25 future state aspiration
- > Detailed work programme and target outcomes for FY23
- > Learnings from FY22
- > The processes to underpin supply chain risk management and grievance & remediation management
- > The refreshed governance framework to support delivery (see page 23).

WHAT IS OUR ASPIRATION AND DESIRED FUTURE STATE?

FY23-FY25 STRATEGY OVERVIEW



ADDRESSING OUR MODERN SLAVERY RISKS

Operational risk management

As in previous years, modern slavery risk in Mirvac's direct operations remained low in FY23. This is due to several factors:


- > Our workforce is located in Australia, primarily provides professional, office-based services and is employed in accordance with Australian workplace law
- > **93%** of our workforce are permanent employees (recognising that in some contexts, non-permanent workers and visa-holders can be more vulnerable to exploitation)
- > **5%** of our workforce is covered by an Award or is employed under an Enterprise Bargaining Agreement
- > We have a comprehensive suite of policies that contribute to a safe and fair working environment (outlined in Appendix II)
- > We continue to identify and understand operational risks relating to tenants and our investment, including those relating to modern slavery.



ADDRESSING OUR MODERN SLAVERY RISK

Industry areas of focus

Throughout FY23, we continued to collaborate with industry partners to address four key areas identified as carrying a greater risk of being directly linked to modern slavery. These four areas are all risks associated with our supply chain.

Priority area	Why higher risk?	Our FY23 progress
 <p>LABOUR HIRE IN LANDSCAPING</p>	<p>While Mirvac engages Australian landscaping companies to work on our exclusively Australian projects, we recognise that we may still be directly linked to modern slavery through our contractors if they or their subcontractors exploit their workers. A high proportion of landscaping workers are unskilled or employed on a temporary basis, which increases their vulnerability to modern slavery.</p>	<p>During FY23, Mirvac participated in a PCA-led research project investigating modern slavery risk management and reporting in Australia's construction industry – specifically, risk associated with the provision of landscaping labour and stone.</p> <p>Working alongside us on this project are four other property and construction leaders, a research team from the University of Melbourne, Willamette University (Oregon, USA) and sustainability advisory Better Sydney.</p>
 <p>STONE (NATURAL AND ENGINEERED)</p>	<p>Mirvac's stone supply chain extends outside Australia and can involve low skilled labour and complex sourcing arrangements. As a result, we may be directly linked to modern slavery through these offshore sub-suppliers if they (or other sub-suppliers) exploit their workers or provide us with materials produced by other entities using modern slavery.</p>	<p>The project is called 'Improving modern slavery risk management and reporting in Australia's construction industry: Building Better Supply Chains'. It has involved interviews with more than a dozen suppliers through different tiers of our supply chains – several of which Mirvac nominated.</p> <p>The project is expected to be published in late 2023. Its goal is to identify modern slavery vulnerabilities in Australian construction supply chains, highlight the most harmful associated risks, and prioritise possible operational and behavioural mitigation strategies that can be adopted by the industry.</p>
 <p>CLEANING</p>	<p>Our facility management teams sub-contract cleaning services – and we recognise that these services can carry high risks of modern slavery due to the reliance on unskilled, temporary and migrant labour and low barriers to entry.</p> <p>These workers can have a greater vulnerability to exploitation, and sub-contracting arrangements in the cleaning sector can also limit visibility over working conditions.</p>	<p>This year, Mirvac became a member of the CAF, and we now have three properties certified under CAF's scheme (see case study on pages 12-13 for details).</p> <p>We have also increased the rigour of our cleaning tender process, and are integrating new questions specific to modern slavery, and allocating a modern slavery weighting. We expect this new tendering approach to be finalised and implemented across all Mirvac properties by late 2023 (see Appendix III for further details). Leaders from across Mirvac also received a briefing from CAF on best practices in procurement of cleaning services and we joined a CAF working group for development of new assessment product.</p>
 <p>SOLAR PANELS</p>	<p>We recognise that solar panels, and various materials including solar polysilicon used in their manufacture, carry modern slavery risks in their supply chain – and Mirvac may be directly linked to modern slavery through its suppliers and sub-suppliers in this sector.</p>	<p>This year, Mirvac purchased a low volume of solar panels – however we recognise that future spend may be greater, and we have prepared for this by communicating associated modern slavery risks to internal stakeholders.</p> <p>We plan to investigate modern slavery risks within our supply chain on future purchases by including Tier 2 questions / declarations in all our Subcontractor Scope of Works.</p>

ADDRESSING OUR MODERN SLAVERY RISK

Emerging & evolving areas

In relation to our broader supply chain, we are conscious that the materials used in construction and maintenance of our assets may be sourced from jurisdictions with a high inherent risk of modern slavery.

Solar remains an area that Mirvac, and our industry, continues to monitor. In October 2022, the PCA Circulated an updated paper on 'Modern Slavery & Forced Labour in Solar Panel Supply Chains - Recommendations & Questions'. The following month, solar-specific questions were added to the Informed 365 supplier assessment, which Mirvac continues to use to gain insights into our own supply chain.

When interviewing and reviewing 'live potential' risks with the business, we have also identified some subcontractor areas where the proportion of non-English speaking work teams is increasing. Given that non-English speaking workers are at greater risk of modern slavery, we will investigate these areas more closely in FY24.

We will continue to use our two-step assessment, and where the risk reaches 5 (or above) we will utilise third party independent audits to undertake due diligence, including interviews with workers within the operations we are buying from.

MODERN SLAVERY SUPPLY CHAIN DUE DILIGENCE

STEP 1: RISK RATING

Identify the level of risk by selecting:

THE TYPE OF ENTITY		Australian entity	Australian entity with overseas operations or who contracts directly with international manufacturers			Non-Australian entity		
		Australian Operations	Country Rating			Country Rating		
WHERE OPERATIONS OCCUR			Low	Mid-range	High	Low	Mid-range	High
THE VENDOR TYPE	Labour hire	3	4	6	6	2	5	6
	Contractor/Manufacturer	3	3	4	6	2	5	6
	Consultant	1	3	4	6	2	2	6
	Supplier	1	1	2	6	1	5	6

Australian entity: Australian entity is where the contracting entity is with an ABN / ACN

Country Rating: Country rating based on the Walkfree analysis 2018 overall (normalised, weighted) vulnerability score and prevalence of modern slavery (high to low)

Country Rating examples

Low:	United States France Japan	Singapore United Kingdom Germany	Canada Norway Sweden	Austria New Zealand
Mid-range:	China Vietnam	Malaysia Italy	Slovakia Hong Kong	Taiwan Czech Republic
High:	South Sudan Afghanistan Syria Congo	Somalia Sudan Yemen Iraq	Pakistan Nigeria Korea Papua New Guinea	India Russian Federation Türkiye Bangladesh

STEP 2: ASSURANCE ACTIONS

Complete the following action(s), based on the Risk Rating number

Risk Rating	Contract	Vendor assurance	Vendor self-assessment	Vendor training assessment	Independent audit	Escalate to Anti-Slavery Committee (ASC)
1	✓					
2	✓	✓				
3	✓	✓	✓			
4	✓	✓	✓	✓		
5	✓				✓	
6	✓					✓

We are working in partnership with our supply chain, and taking a constructive and supportive approach to understanding risks and requirements, working wherever possible to be pragmatic about what we expect from them so that we can work together where we find risk.

ADDRESSING OUR MODERN SLAVERY RISKS

Risk assessment and supply chain risk management

Assessing and addressing modern slavery risk in our supply chain – including beyond our Tier 1 suppliers – is an ongoing priority for Mirvac. We are taking an iterative approach to rationalising our supplier base, working in partnership with our suppliers to look further down our supply chain and make progressive change together. Our aim is to ensure that all our suppliers respect human rights, and that they are committed to taking meaningful action to manage modern slavery risks.

In line with the process on page 17, the approach we take varies according to the category of spend, source country and other risk factors – but in any case, Mirvac can choose not to work, or cease work, with suppliers who do not act to meet our expectations.

DUE DILIGENCE TOOLS

To help us identify any potential modern slavery risk in our supply chain, Mirvac undertakes a range of pre-qualifications checks, contractual arrangements and ongoing monitoring of suppliers. Our contracts require suppliers and their sub-suppliers to adopt our VCoC or have equivalent standards in place – and within the VCoC are requirements relating to human rights, including modern slavery.

The VCoC requires our suppliers to comply with relevant labour and employment laws (including developing written labour policies), and to provide a formal complaints management process for their workers, the local communities in which they operate and workers in their supply chain. It also requires our suppliers to not knowingly use modern slavery of any form. Acknowledging that not all suppliers will have their own whistleblower service, Mirvac's Whistleblower Hotline is available to all of our suppliers.

Our due diligence tools also include:

- > Sustainability questionnaire
- > Vendor due diligence processes
- > Audits
- > Training resources
- > PCA supplier self-assessment
- > Sanctions checks
- > Site / factory visits
- > Contracts.



ADDRESSING OUR MODERN SLAVERY RISKS

Gaining insight through AI and big data

GAINING INSIGHT THROUGH GIVVABLE

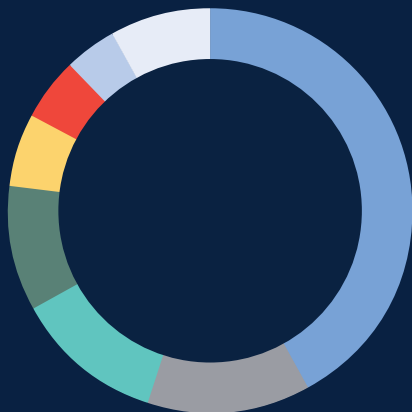
Mirvac has been working with Givvable since 2020, when it was selected for the Impact Accelerator we launched in partnership with INCO: a global platform for environmental and social start-ups. This Impact Accelerator gave 11 start-ups the chance to participate in the nine-month program designed to turbocharge their businesses, with the potential to secure seed stage funding from either Mirvac Ventures or Artesian Venture Partners.

Using AI and big data, Givvable enables companies to validate supplier action on sustainability. Mirvac is utilising Givvable’s Ethical Screen & Track Tool (Core) and Ethical Sourcing Module, through which we gained a range of insights in FY23, outlined below. These are based on 1,080 suppliers, which represent 95% of our active spend (including small-to-medium enterprises). refer to the graph below for context.

SUMMARY¹

Of a total of **1,080** business, **238** (or **22%**) presented a match to a credential that contributes to or supports responsible and ethical sourcing.

Givvable recorded **97** unique credentials among those businesses with a match and **1,141** credentials in total.



- Professional services, 42%
- Sub contracted services, 13%
- Information technology & communications, 12%
- Premises, 10%
- Materials supply / supply & install, 6%
- Office supplies, PPE & postage, 5%
- Head contractor, external, 4%
- Others, 8%

UN SDG FOCUS AREAS

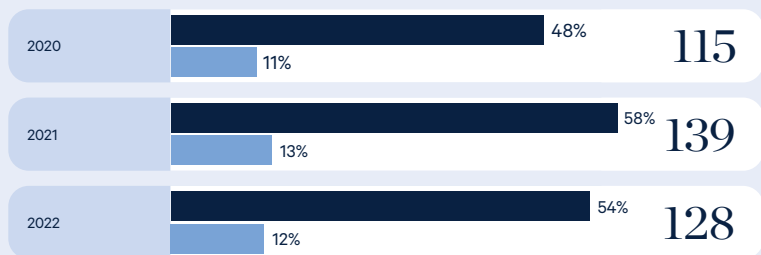


1. The Givvable tool undertakes an assessment of surveyed suppliers to identify those which are disclosing information relating to responsible or ethical sourcing (ie processes to demonstrate that products sourced are obtained in a responsible and sustainable way and that workers are safe and fairly treated). We note that the numbers of such respondents are low relative to our total supplier base. This could relate to a number of reasons, including the fact that suppliers may not be subject to the Modern Slavery Act 2018 and / or have low maturity in their relevant processes.

BREAKDOWN

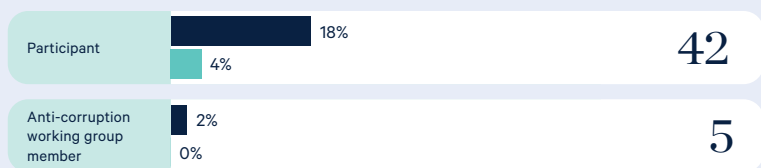
MODERN SLAVERY STATEMENT

● % of Matched Suppliers ● % of Total Suppliers



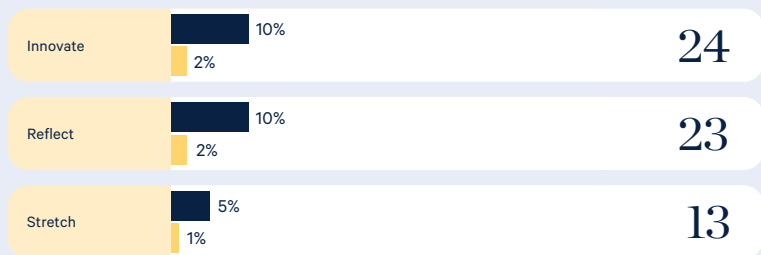
UNITED NATIONS GLOBAL COMPACT (UNGC)

● % of Matched Suppliers ● % of Total Suppliers



RECONCILIATION ACTION PLAN (RAP)

● % of Matched Suppliers ● % of Total Suppliers



ETHICAL SOURCING CREDENTIALS



ADDRESSING OUR MODERN SLAVERY RISKS

Supplier self-assessments

As a member of the PCA Modern Slavery Working Group (**Working Group**), Mirvac has continued to collaborate with with our peers. This includes evolving the PCA online supplier self-assessment, which aims to help our industry identify and mitigate modern slavery risk.

Through this self-assessment, suppliers answer a set of questions outlining their understanding of human rights and modern slavery, and the actions they are taking to assess and address these issues. Working Group members, including Mirvac, determine which suppliers are required to complete the assessment, and results are shared across the group.

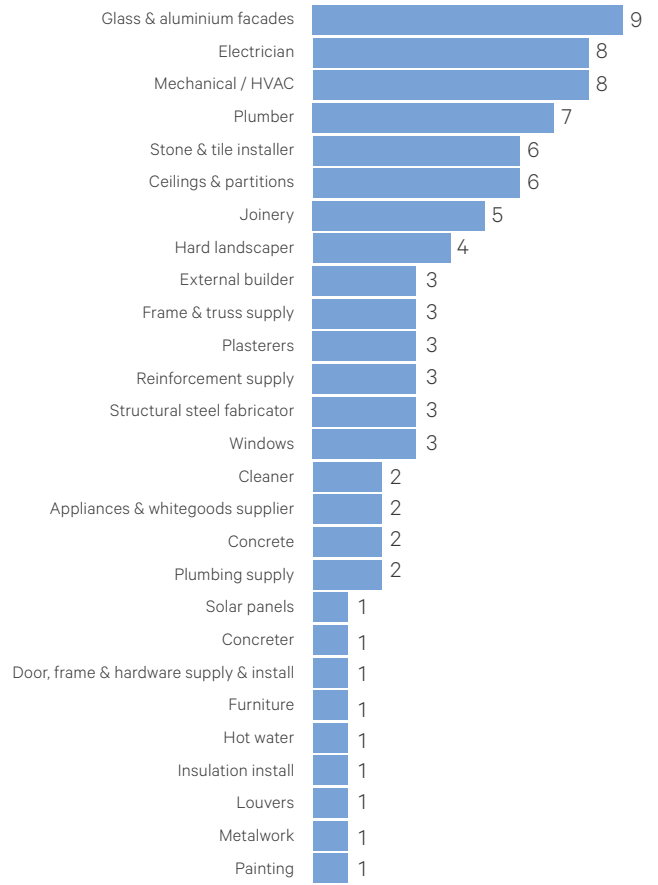
The group is supported by Better Sydney for subject matter expertise and project management, and the Supply Chain Sustainability School for educational resources. Informed 365 provides the technical expertise on the supplier platform and a follow up service to assist with supplier self-assessment completion.

In FY23, we sent PCA surveys out to 88 high / medium risk suppliers that we had contracted with during the financial year and are now working through the returned questionnaires to learn from their answers. With this improved visibility, we can look into our extended supply chains in the future.

While sending out these surveys was simple, getting suppliers to complete them was not such an easy task – with more than 50% of suppliers requiring more than three follow-up calls before they submitted their responses. Noting these challenges, we decided, going forward, to embed the modern slavery questions into our existing procurement process (see Gaining Greater Insight into Our Tier 2, page 11 and Appendix III).

We will continue to work with the Working Group and Informed 365 to consider how we may strengthen the supplier assessment process, as well as our own due diligence processes, to address these risks.

HIGH / MEDIUM RISK BREAKDOWN (# SUPPLIERS)



ADDRESSING OUR MODERN SLAVERY RISKS

Capability & awareness

modern slavery training is a component of our Licence to Operate (LTO): Group Compliance Annual Training, which all employees are required to complete as part of their induction process and on an annual basis after that.

The modern slavery module includes a presentation [video](#) created by the Supply Chain Sustainability School, and a quiz. Topics covered include:

- > The different types of modern slavery
- > Where it's more likely to be found
- > Its relevance to Mirvac
- > The signs of modern slavery
- > What to do if you spot it
- > Reporting and questions.

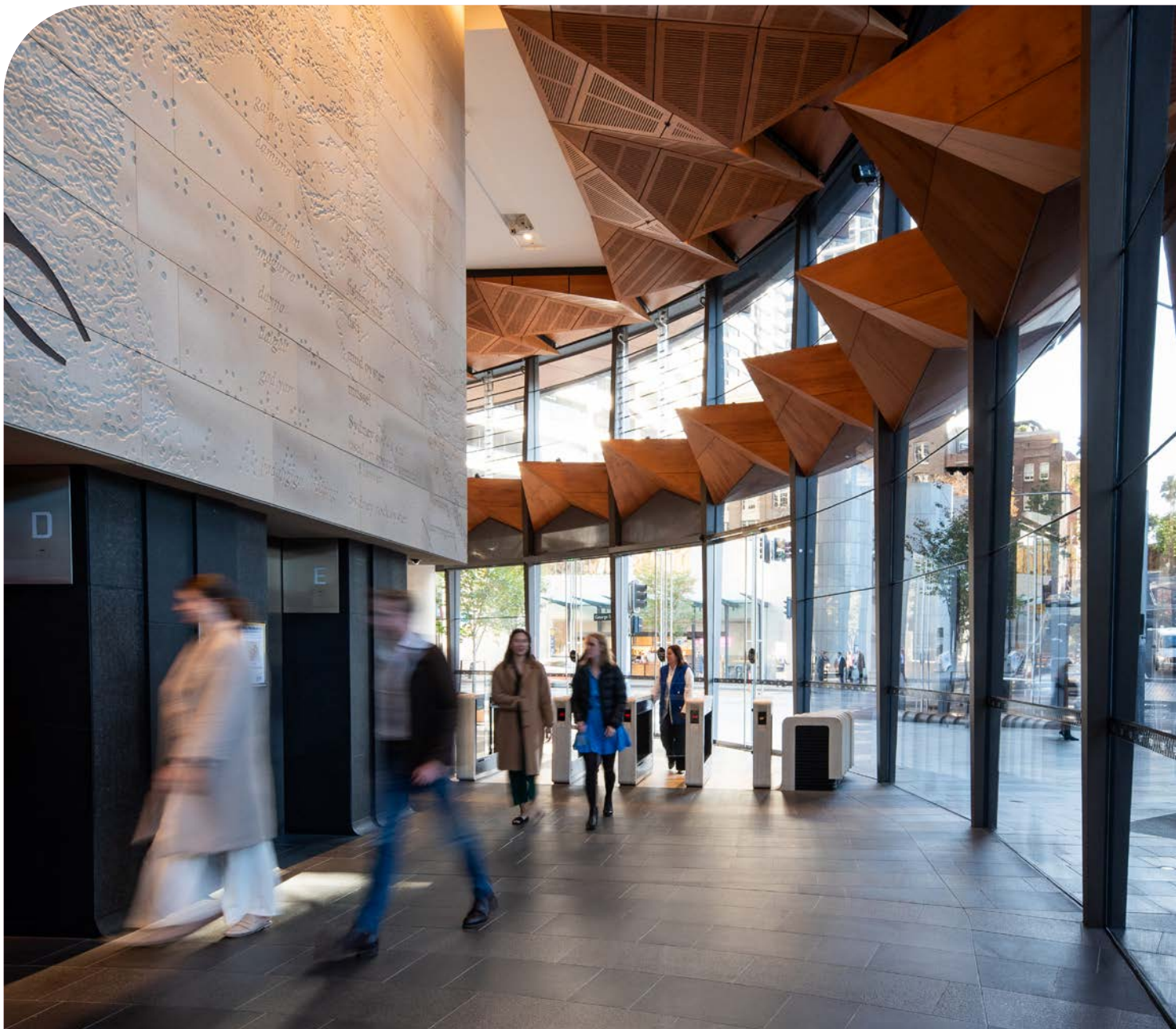
In terms of continuing to raise awareness across the organisation, modern slavery was a standing agenda item at the Procurement & Supply Chain forum which was established in FY23 to bring together the key procurement and supply chain representatives from all of Mirvac's divisions and functional areas. This provided a valuable opportunity each month for sharing and education on modern slavery issues and for the provision of guidance to be taken back into the business.

We also took the opportunity to refresh the modern slavery questionnaires, which are embedded into our vendor onboarding and tendering processes. This was to ensure that the questions our vendors are asked remained fresh and relevant, reflecting our evolving understanding of where modern slavery risks reside in our supply chain and operations. Questions were also customised to reflect risk as required, for example in our recent cleaning tender.

FY23 employees

1,602

**across the Group completed
modern slavery training via our
License to Operate process.**



ADDRESSING OUR MODERN SLAVERY RISKS

Grievance & remediation management

At Mirvac, we recognise the need to have effective grievance mechanisms in place – as these enable us to identify and remediate any modern slavery issues linked to our business. Last year, we concluded that our existing whistleblower program should be leveraged to address modern slavery and ensured that our third-party provider delivered specific training for their employees. This change was communicated to all Mirvac employees and also our suppliers, who are also able to access the Mirvac Group Whistleblower Policy (WBP).

The WBP now specifically includes claims of breaches of the anti-slavery provisions as matters that can be disclosed under that policy. Any disclosures made are referred to the Whistleblower Investigation Committee, which may respond by way of mediation, investigation or formal resolution.

The WBP will undergo its planned review cycle in FY24, and is overseen by Mirvac’s Audit, Risk and Compliance Committee.

No anti-slavery issues were raised in FY23 through either Mirvac’s Whistleblower Policy or the Grievance Resolution Procedure.

In FY23, we continued to collaborate with industry stakeholders to improve our understanding of grievance mechanisms and modern slavery remediation. This included participating in PCA’s Modern Slavery Working Group, through which we contributed to a new project: *Remediating Modern Slavery in Property and Construction: A Practical Guide for Effective Human Rights Remediation*. [Announcement](#).

Led by the PCA and KPMG, the guide offers practical information and real-world insights into modern slavery remediation, specific to the property and construction sector in Australia. It builds upon the previous project Mirvac was involved with: *Listening and Responding to Modern Slavery in Property and Construction: A Practical Guide for Effective Human Rights Grievance Mechanisms*. [Announcement](#).

“Property and construction contracts will often involve multiple tiers of management and international procurement processes that last many years. As a result, collaboration around key topics, such as grievance mechanisms and remediation are more important than ever.” – Property Council of Australia



Figure 1: United Nations Protect, Respect & Remedy Framework
Remediation or remedy forms the third pillar of the United Nations Protect, Respect and Remedy Framework.

ADDRESSING OUR MODERN SLAVERY RISKS

Collaboration

Recognising the complexity of eradicating modern slavery globally, we value collaboration and learning together with our peers, suppliers, industry groups and civil society experts. We see the benefits in collaborating across multiple disciplines to ensure our approach is both robust and holistic.

We led and participated in a number of collaborative initiatives which were across multiple pillars of our modern slavery response.

Partner	Collaboration	
Anti-Slavery Australia (ASA)	Victim legal aid/support	ASA provides legal and migration services to people who have experienced or are at risk of modern slavery. They also provide a national advice hotline.
Australian Catholic Anti-Slavery Network (ACAN)	Civil society	ACAN supports Catholic entities to identify and manage modern slavery risks in their operations and supply chains. Beyond Catholic entities, ACAN focuses on training development and remedy pathways.
Be Slavery Free	Civil society	Be Slavery Free is a civil society organisation focused on addressing modern slavery. Mirvac participates in modern slavery webinars delivered by Be Slavery Free e.g. on worker engagement.
Better Sydney	Advisors, expertise	Better Sydney chairs the PCA's Working Group, providing expertise and keeping the group updated on in action against modern slavery. Separately, Better Sydney also provides trusted professional advice to Mirvac on our strategy and has also co-facilitated training sessions.
Cleaning Accountability Framework (CAF)	Civil society	CAF's objective is to end exploitation in property services and improve work standards through education and advocacy. In FY23 Mirvac became a CAF Member and has now gained and retained CAF certification for three properties.
Givvable	Analytics	Givvable is the provider of a platform that tracks suppliers' sustainability credentials e.g. if a supplier has published a Modern Slavery Statement.
Informed 365	Technology providers	Informed 365 is the provider of the supplier self-assessment platform and work in partnership with the PCA Working Group to evolve the platform. Mirvac was a founding platform partner.
Pillar Two	Advisors, expertise	Pillar Two is a specialist business and human rights advisory firm helping businesses to take an integrated and practical approach to managing human rights risks such as modern slavery.
Property Council of Australia (PCA)	Industry peers	The Working Group, of which Mirvac is an active member, provides a forum for industry collaboration. The group meets monthly to discuss supply chain awareness and education, best practice across property & construction and other sectors, knowledge and skills gaps around human rights and modern slavery, and the need for continuous improvement across the industry. It also focuses on Modern Slavery Statement development and inclusions, and coordinated the industry response to the Commonwealth Modern Slavery Act 2018 Review. We work to share learnings and identify opportunities for further collaboration.
Supply Chain Sustainability School	Resources and training	Mirvac is a founding member of the Supply Chain Sustainability School and shares its free resources, such as training, through the supplier self-assessment platform.
UN GCNA Modern Slavery Community of Practice	MSCoP Broader business peers	To help Australian businesses navigate new developments and share learnings in a safe space, the UN Global Compact Network Australia (UNGCNA) hosts a Modern Slavery Community of Practice (MSCoP) for business members. Each stream within the UNGCNA MSCoP comprises a small, interactive group that meets at least bi-annually and operates under the Chatham House Rule.
United Workers Union (UWU)		The UWU is a union that represent employees in the cleaning industry. We previously collaborated with the United Workers Union on training for the Asset Management Technical Operations Management team.
University of Melbourne	Civil society	We are working with the University of Melbourne to investigate modern slavery risks in the construction sector (see page 15 for more detail).
University of New South Wales	Australian Human Rights Institute	Mirvac participated in a modern slavery remediation focus group run by the Australian Human Rights Institute.

ADDRESSING OUR MODERN SLAVERY RISKS

Governance

Mirvac's response to modern slavery is championed from the top down and seeks to leverage expertise across our business through a cross-functional approach. This is summarised below:



ADDRESSING OUR EFFECTIVENESS

Addressing our effectiveness

In FY23, we assessed the effectiveness of our actions through a variety of means:

- > Measurement against KPIs
- > Completion of LTO training
- > Feedback from experts.

Assessing effectiveness is complex and we are continuing to explore opportunities to strengthen our approach.

KEY PERFORMANCE INDICATORS (COMPLETED / TOTAL)

- > LTO on modern slavery = 1,602 / 1,622
- > High-risk offshore suppliers requiring independent third-party investigation = 0/0
- > Independent third-party investigation for onshore high-risk = 1 / 1 (cleaning x 3 assets)
- > Collaboration / research projects investigation of modern slavery = 2 (landscaping and stone)
- > Incidents raised for investigation = 0

As Mirvac's modern slavery response matures, we gain greater clarity around the most appropriate KPIs to measure our progress. In FY24, we intend to align on the following KPIs, which will be progressively monitored as our approach evolves.

Area	KPI
 <p>SUPPLY CHAIN RISK MANAGEMENT</p>	<ul style="list-style-type: none"> > Number of suppliers providing supply chain assurance information during tendering > Supply chain quarterly assessment completed > Number of Tier 2 supply chain investigations completed > Number of third-party risk assessments completed.
 <p>CAPABILITY & AWARENESS</p>	<ul style="list-style-type: none"> > Percentage of Mirvac employees who have completed modern slavery training > Number of suppliers who have completed modern slavery training and/or attended awareness sessions.
 <p>GRIEVANCE & REMEDIATION MANAGEMENT</p>	<ul style="list-style-type: none"> > Number of modern slavery issues/incidents raised for investigation > Number of issues satisfactorily resolved with audit conducted and / or agreed action plan.



FUTURE APPROACH

Future approach

Modern slavery is a global scourge and Mirvac recognises and takes accountability for our role in identifying and remediating it in our operations and particularly in our extended supply chain. Our mission is to be a force for good; our strategy, milestones and roadmap underpin this aspiration and the work that lies ahead for us to make a substantive difference. We will continue to refine our approach as our understanding evolves and always seek to partner and remediate, versus walking away.

Core to our approach is understanding that our supply chain is a community of which Mirvac is a part of. By taking steps such as including modern slavery questions in our Tier 2 subcontractors' scope of works, we aim to gather a more comprehensive understanding of the context that surrounds our suppliers' operations: the challenges they face, the underlying problems and risks, and the areas where they may need support to identify, remediate and eliminate modern slavery.

FY23



Implementing anti-slavery processes and enhancing capability

FY24



Reducing risk through supplier partnerships and collaboration

FY25



Extending and refining approach to anti-slavery

APPENDIX

Appendix I – FY25 target state by strategic pillar

MISSION	To be a force for good through supply chain transparency and protection of workers' rights.		
FY23 - FY25 STRATEGY	Identify and remediate modern slavery concerns in our extended supply chain/ operations through enhanced visibility/ awareness, risk management and embedding considerations into our processes, underpinned by a robust governance model.		
STRATEGIC PILLARS	Risk assessment & supply chain risk management	Operational risk management	Grievance and remediation management
FY25 TARGET STATE PER APPROVED STRATEGY PAPER (JULY 2022)	<ul style="list-style-type: none"> > High/Medium/Low (H/M/L) supply chain modern slavery (modern slavery) risks, with segmentation risk results verified for H/M risk > Supply chain risk reduced through supplier engagement measured against modern slavery KPIs > Process in place to manage suppliers outside Mirvac's risk appetite. 	<ul style="list-style-type: none"> > High standard of workers' rights protection of through policies, recruitment, inclusion and diversity program, grievance/ remediation management, capability and awareness > Supply chain segmentation leveraged to classify joint venture risk with high level checks in place. 	<ul style="list-style-type: none"> > Potential modern slavery cases are effectively managed, verified and remediated > Grievance mechanisms in Mirvac's high risk supply chain improved by suppliers with support from Mirvac > Effectiveness of Mirvac and its high risk suppliers' grievance processes are measurable.
	Capability and awareness	Collaboration	Governance
	<ul style="list-style-type: none"> > Employees understand modern slavery, are ambassadors, know both how to implement the modern slavery risk management framework and to raise a modern slavery concern > Our Investigation Group can triage modern slavery concerns > Our supply chain has a greater modern slavery awareness and H/M risk suppliers know how to reduce risk. 	<ul style="list-style-type: none"> > Leveraged opportunities for a collaborative industry approach through the PCA > Bridged capability gaps through engagement with NGOs, consultants and others > We seek to learn from and work in partnership with suppliers to find solutions. 	<ul style="list-style-type: none"> > ASC governs our modern slavery commitments through robust KPIs with working groups formed as required > Risk managed through clear risk appetite, monitoring and reporting > ELT, ARCC and board are updated regularly > Modern Slavery Statement integrated into annual reports and rated ASX100 top quartile.

APPENDIX

Appendix II – policy framework

POLICY FRAMEWORK

Mirvac has a comprehensive policy framework to support our commitment to respect human rights, including the human right to freedom from modern slavery. Our policies aim to support a safe and fair working environment, as well as setting clear expectations for our workers and suppliers. Our key policies relevant to modern slavery are set out in the table below. Information on our wider policies is set out on the corporate governance section on our website. In addition to the framework below, our Whistleblower Policy is outlined in detail on page 21.

Policy	Relevance to modern slavery	Communication of policy
Code of Conduct	Mirvac's Code of Conduct articulates the standards of behaviour that Mirvac expects of all Workplace Participants. Any materially adverse conduct that is inconsistent with our Values, the Code, or desired culture of the Group is reported to the board. This includes any conduct where human rights violations, including modern slavery, have been identified.	Our Code of Conduct is published on the Group's website. Training on the Code of Conduct is required to be completed by all employees annually.
Human Rights Commitment	Our Human Rights Commitment describes the steps that Mirvac is taking to address human rights risks, such as those relating to modern slavery, across the organisation and global supply chain, and sets out our plans for future improvements.	Our Human Rights Commitment has been shared with employees and is available on our Intranet and the Group's website.
Risk Management Policy & Framework	Our Risk Management Policy & Framework outlines the processes we have in place for the systematic identification, assessment, management, monitoring and communication of all material risks associated with the Group's business operations. Modern slavery risks are assessed within this framework.	Our Risk Management Policy & Framework is available on the Group's website. Regular updates on matters relating to modern slavery are provided to the ASC.
Group Procurement Policy and Guideline	The Group Procurement Policy and Guideline outline Mirvac's standards for all procurement activity and promote consistent practices across the Group. Together, the Procurement Policy and Guidelines outline Mirvac's procurement philosophy, in which we support the Ten Principles of the United Nations Global Compact (including ILO relevant responsible sourcing requirements), as well as incorporating the assessment of potential modern slavery risks and the actions taken to assess and address this risk.	The Group Procurement Policy and Guideline are available to Mirvac employees on our intranet.
Vendor Code of Conduct	Mirvac's VCoC defines our commitment to, and our expectations of, our suppliers and the way we conduct business together. It includes requirements relating to human rights, including modern slavery. It specifically requires our suppliers to comply with relevant labour and employment laws (including developing written labour policies), and to provide a formal complaints management process for their workers, the local communities in which they operate, and workers in their extended supply chain.	The Vendor Code of Conduct is available on the Group website and intranet.
Health, Safety & Environment Policy	Our Health, Safety & Environment Policy sets out the guiding principles and our commitment to protect and improve the health, safety and wellbeing of our employees, suppliers and communities and provide healthy, safe and productive places. We recognise that unsafe workplaces may be linked to an increased likelihood of modern slavery occurring, including in our supply chain.	Training on our Health, Safety & Environment Policy is completed annually by all employees and is available online.
Responsible Investment Policy	Mirvac's Responsible Investment Policy takes account of environmental, social and governance risks and opportunities in the investment decision making process, which can include consideration of modern slavery risks.	This is available to Mirvac employees online on our intranet.

APPENDIX

Appendix III – cleaning tender (DUE TO CONCLUDE IN FY24)

In June 2023, Mirvac released an RFP for its commercial cleaning requirement across 39 properties. We invited 33 companies to participate, and these are the questions and weighting used in the tender. The RFP submissions are due late July with a target contract start date by the end of March 2024.

MODERN SLAVERY TENDER QUESTIONS

- > Have you been invited to complete, and subsequently completed, the Informed 365 modern slavery questionnaire? Note: this is not compulsory for participation in, or award of, this RFT.

Note: if you have already completed the questionnaire, the following questions do not require responses.

- > Do key stakeholders within your organisation understand the basic facts around the issue of 'modern slavery', with a general awareness of where modern slavery may exist in your Australian and/or international supply chains? This may include training provided on the topic of modern slavery and human rights.
- > Does your organisation source (via your supply chain) manufactured products or services from overseas that contribute to the delivery of your products or services?
- > Is your organisation a reportable entity under either the Commonwealth or NSW Modern Slavery legislation or that of another jurisdiction? If so, please provide your latest Statement.
- > Has your organisation assessed the risks relating to modern slavery in its operations and supply chains? If so, please provide detail.
- > Who in your organisation is the most senior person accountable for issues related to human rights and modern slavery?
- > Does your organisation provide any training to current employees or suppliers around the topic of workers' rights, human rights and/or modern slavery? If so, please provide detail.

- > Does your organisation provide every worker at all sites and facilities with written and understandable information about their employment conditions, including wages, hours and holidays, before they enter into employment?
- > Does your organisation outsource some or all of your recruitment and labour hire, or do you conduct all of your recruiting directly?
- > Does your organisation or your labour hire provider recruit any employees or workers from overseas, such as temporary or casual migrant workers?
- > Does your organisation have a process in place that provides an opportunity for employees' concerns to be captured?
- > Do employees of your organisation have the right to join or form trade unions of their own choosing, and to bargain collectively, without prior authorisation from your management according to national law?
- > Have you been pre-qualified or plan to apply for pre-qualification by the Cleaning Accountability Framework? Please elaborate.
- > Has your organisation ever been identified by your own staff or a third party as having instances of modern slavery in your operations or supply chains? If so, how did you remediate?

TENDER WEIGHTINGS

Category	W
Operational Capability	30%
Past Performance / Experience	20%
Proposed Service Solution	20%
Value Add	15%
CSR / Sustainability	10%
Modern Slavery	5%



Mirvac Group (comprising Mirvac Limited ABN 92 003 280 699 and Mirvac Funds Limited
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