

Terra Australis Partners III Trust

Modern Slavery Statement for the year ended 30 June 2021

This statement has been prepared pursuant to the *Modern Slavery Act 2018 (Cth)* (the **Act**). It applies to Fife Capital Management Pty Limited ACN 087 706 741 as trustee for the Terra Australis Partners III Trust ABN 66 126 532 937 and its controlled entities (**TAP III** or **Fund**).

This statement relates to the financial year ended 1 July 2020 to 30 June 2021 and was approved by the trustee of TAP III on 22 December 2021.

About TAP III

TAP III was established on 18 July 2017. The principal activity of the Fund is investment in and development of Australian property. The trustee and investment manager of TAP III is Fife Capital Management Pty Limited (**FCM**). TAP III was established to invest in real estate and real estate related investments in Australia. TAP III's investment emphasis is on value-add projects but TAP III also seeks to capitalise on other real estate investment opportunities which meet prescribed investment criteria.

TAP III is a unit trust which owns a series of sub-trusts being the real estate owning entities indirectly through its wholly owned subsidiary and controlled entity, TAP III Co. Pty Limited ACN 618 129 856.

TAP III is committed to eradicating all forms of modern slavery and is committed to respecting human rights. TAP III recognises the importance of identifying, preventing and mitigating modern slavery practices in its supply chain and operations.

Governance

TAP III's governance framework comprises:

- FCM as trustee of TAP III which is ultimately responsible for management and ongoing operations of the Fund;
- Perpetual Corporate Trust Limited is the external third-party custodian appointed to hold title to the assets of Terra Australis Partners III Trust and TAP III Co. Pty Limited;
- an Investment Committee established to consider amongst other things Fund acquisitions and divestments;
- an Advisory Board responsible for considering related party arrangements and matters involving actual and/or potential conflicts of interests with TAP III's interests; and
- the Fife Capital Compliance and Risk Management Committee which has oversight of the compliance and risk management framework of FCM and the entities it manages.

Supply chains and risks of modern slavery

TAP III's supply chains in respect of its development activities, are dominated, by dollar spend by professional services firms including but not limited to architects, engineers, design and construction firms, and town planners.

With respect to TAP III's activities as property owner, supplier categories by dollar spend include agents, local councils, utilities providers, lawyers, financiers, security and maintenance contractors and insurers.

TAP III's third party suppliers are predominately Australian based. However, TAP III recognises that principal contractors engaged often themselves utilise contractors and sub-contractors to fulfil the various requirements of project delivery. Additionally, there is also higher risk associated with suppliers that have global operations.

TAP III understands that modern slavery is a global issue and every organisation has a responsibility to prevent, mitigate and remediate, the risks of human trafficking, forced, bonded and child labour and to respect human rights in our operations and our supply chain. To this end, TAP III has commenced its risk assessment

of its modern slavery risks and outlined a process to identify suppliers from known higher risk industries incorporating:

- Sector/Industry specific risks
- Country/jurisdictional specific risks
- Reliance on manual/ low cost labour

Some examples of these high-level risk indicators include suppliers that provide security services, cleaning services or builders that contract and sub-contract their services and those suppliers with a global presence in higher risk jurisdictions. For those suppliers considered high or medium risk TAP III intends to implement a process whereby the identified supplier completes and return a modern slavery due diligence questionnaire. This will improve TAP III's engagement with suppliers on modern slavery issues and reinforce TAP III's support to eradicate modern slavery practices.

Consultation

As FCM is the trustee and investment manager of TAP III and its controlled entities, the TAP III supply chain risks are overseen by FCM directors and executives of Fife Capital who are also the appointed officeholders of the entities controlled by TAP III and as such, formal consultation between TAP III and its controlled entities is not considered necessary.

Other information

It is noted that TAP III and its controlled entities is considered a reporting entity for this period as a result of extraordinary revenue that was derived from a divestment of a series of real estate assets during the financial year ended 30 June 2021.

Statement

This statement was approved by the sole director of Fife Capital Management Pty Limited in its capacity as trustee of TAP III on 22 December 2021.



ALLAN FIFE

Director

22 December 2021



SUSAN VUONG

Secretary

22 December 2021