Financial Year 2026

Modern Slavery Statement

building the imagine nation

Introduction

Contents

Acknowledgement of Country

Mirvac acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the lands and waters of Australia, and we offer our respect to their Elders past and present.

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

Foreword

Mirvac recognises the harm that modern slavery can cause to individuals, families and communities, both overseas and here in Australia.

As a property and construction business that engages subcontractors, Mirvac's operations rely on layered contracting, global materials sourcing and workforces that may include migrant, temporary, low wage or otherwise vulnerable workers. Accordingly, we use our influence beyond our direct workforce to identify, assess, prevent, mitigate and address modern slavery risks affecting workers across our operations and supply chains.

Over the past three years, Mirvac's modern slavery strategy has focused on strengthening our foundations across risk assessment, supply chain visibility, operational controls, capability, grievance and remediation, collaboration and governance. This year, we commenced our FY26–FY28 strategy to further strengthen visibility across our extended supply chain and operations, enhance risk based due diligence, improve grievance and remediation pathways, and maintain robust governance and oversight of our modern slavery program.

In FY26, we continued efforts across our six key strategic pillars, including deepening Tier 2+ visibility and due diligence, maintaining worker centred oversight in higher risk services, updating our Vendor Code of Conduct and continuing to engage with industry, government and civil society.

Modern slavery risk is complex, dynamic and often hidden. Mirvac cannot address it alone, but we can play a meaningful role within our sphere of influence: through the expectations we set, the suppliers we engage, the assets we manage, the industry initiatives we support and the decisions we make.

Campbell Hanan
Group CEO & Managing Director

Mandatory criteria for modern slavery statements		Reference in this Statement
Criteria 1	Identify the reporting entity	2, 24, 25
Criteria 2	Describe the reporting entity's structure, operations, and supply chains	2, 3, 4, 22, 24, 25
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	3, 4, 7, 8, 10, 11, 12
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	3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 23
Criteria 5	Describe how the reporting entity assesses the effectiveness of these actions	21
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)	20, 24, 25
Criteria 7	Provide any other relevant information	1, 5, 6, 9, 14, 15, 18

Our commitment to human rights

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

We are a signatory to the UN Global Compact and an active participant in the Australian network. Our human rights approach has been informed by the International Bill of Rights and the United Nations Guiding Principles on Business and Human Rights (**UNGPs**). We report our progress through our integrated annual reporting, prepared with reference to the Global Reporting Initiative (**GRI**) standards.

Our FY26 focus areas at a glance[1]

Strategic pillar / Key outcomes	Related content
Risk assessment and supply chain risk management	
– Increased supply chain visibility through targeted Tier 2+ mapping of high risk construction materials, and reviews of cleaning/security subcontractors enabling more informed prioritisation and due diligence beyond Tier 1. – Continued independent supplier audits to support assurance activities over higher risk suppliers (including Tier 2+). – Expanded due diligence program to cover additional categories such as imported joinery and promotional materials.	3, 10, 11, 12, 14
Operational risk management	
– Completed annual health check across our four Cleaning Accountability Framework (**CAF**) sites, and progressing a fifth site (our national headquarters at 200 George Street, Sydney) towards certification.	5, 6, 10
Capability and awareness	
– Launched a three year strategic communications plan to strengthen modern slavery awareness, capability and oversight across key internal business functions, while supporting clearer supplier expectations and more consistent engagement with suppliers, industry and government stakeholders. – Strengthened practical awareness of modern slavery risks among senior hotel executives and key procurement decision makers at Sofitel Melbourne on Collins through specialist, survivor-informed training.	15
Collaboration	
– Co-chaired the Property Council of Australia (**PCA**) Human Rights and Modern Slavery Working Group, and contributed to the Australian Government review of the Modern Slavery Act 2018 (Cth) (**the Act**).	13, 18, 19
Grievance and remediation	
– Took corrective action towards resolving 28 audit findings relating to labour conditions, employment practices and other worker related controls, across domestic and overseas supply chains. – Updated our remediation guidance to strengthen survivor-centred safeguards and trauma-informed engagement practices.	5, 6, 10, 11, 14, 16, 17
Governance	
– Expanded human rights obligations embedded within our Vendor Code of Conduct (**VCoC**), including enhanced supplier requirements on due diligence, transparency, remediation and alignment with international standards such as the UNGPs and the International Labour Organization's (**ILO**) core conventions.	14

FY26 at a glance

$3.4bn+	4,400+	12 overseas	
Tier 1 supplier expenditure[2]	Tier 1 suppliers engaged	countries mapped through Tier 2+ due diligence activities on targeted imported construction materials	No substantiated instances of modern slavery identified through grievance, audit or supplier due diligence processes

1. Further details on these strategic pillars are provided on page 9.
2. Supplier expenditure should be read in conjunction with the methodology and scope described on page 2.

About our business

Our structure

Mirvac operates as a consolidated corporate group that includes a range of subsidiaries and controlled entities, all of which are incorporated or established in Australia. Mirvac Group – comprising Mirvac Limited (ABN 92 003 280 699) and Mirvac Funds Limited (ABN 70 002 561 640, AFSL 233121) as the responsible entity of the Mirvac Property Trust (ARSN 086 780 645) – is listed on the ASX. Mirvac's registered office is in Sydney, with additional offices in Melbourne, Brisbane and Perth.

Mirvac Wholesale Office Fund (**MWOF**) is a Mirvac managed fund within the Group's funds management division, while Mirvac's funds management platform also provides investment management services to the Leader Auta I and Leader Auta II Trusts (**LAT**).

This joint Statement (**Statement**) covers modern slavery risks and actions relevant to MWOF and LAT, and their respective investors (see Appendix III on pages 24-25 for additional detail).

A complete list of the Group's controlled entities can be found in section I2 Controlled Entities of Mirvac's FY26 Annual Report on pages 144-146.

Mirvac's senior management plays a key role in our response to modern slavery by reviewing the effectiveness of our modern slavery program and providing a forum to review and respond to modern slavery concerns and complaints. This is further outlined in our Governance section on page 20 of this Statement.

Mirvac Executive Leadership Team

Campbell Hanan
Group CEO & MD

- **Stuart Penklis** – CEO, Development
- **Richard Seddon** – CEO, Investments
- **Vacant*** – CEO, Funds Management
- **Courtenay Smith** – Chief Financial Officer
- **Victoria Tavendale** – Chief Asset Management Officer
- **Amy Menere** – Chief Stakeholder Relations & Customer Officer
- **Chris Akayan** – Chief Culture & Capability Officer
- **Richard Webby** – Chief Digital Officer

* Scott Mosely resigned from Mirvac effective 1 June 2026 and commenced a period of leave thereafter. Campbell Hanan has acted as Interim CEO, Funds Management since 2 June 2026 while a permanent appointment process is undertaken.

Our supply chain

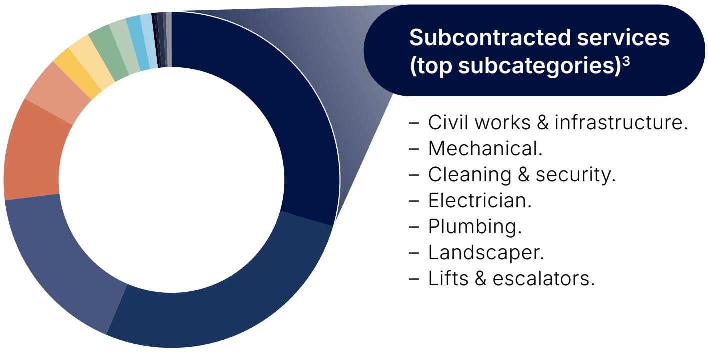
We increased supply chain transparency by mapping offshore supply chains that sit behind our predominantly Australian contractor base, with a targeted focus on higher risk imported construction materials, and expanded risk based due diligence to additional Tier 2+ categories. Whilst the vast majority of our Tier 1 expenditure is directed to Australian based suppliers, those suppliers may source materials and services offshore. The geographic and Tier 2+ mapping on the following page provides further context to the spend analysis set out below.

Mirvac's direct (Tier 1) supplier expenditure in FY26 exceeded $3.4 billion across more than 4,400 suppliers[1] with 99 per cent directed to Australian based suppliers. We also maintain direct relationships with 68 suppliers across 19 other countries (see page 3). These relationships range from one-off engagements to long-term contractual arrangements. Analysis demonstrates that our Tier 1 overseas spend (outside of façade and glazing) is not concentrated in categories/subcategories identified as high risk for modern slavery.

We acknowledge that Australian suppliers may source services and materials from jurisdictions with elevated modern slavery risks. Accordingly, we have continued to focus our attention on Tier 2+ suppliers: the subcontractors, suppliers and manufacturers that we don't work with directly, but that are engaged via our Tier 1 suppliers, with a particular emphasis on construction materials sourced from regions with a heightened risk of modern slavery. Throughout FY26, we continued to collect insights across our extended supply chain, supported by our integrated risk assessment process (refer to FY26 supply chain risk profile, pages 7-8, and supplier self-assessments, page 15).

Total spend by category (Tier 1)[2]

Numbers may not add up to 100 due to rounding.



- Subcontracted services **29.6%**
- Materials supply / supply & install **26.8%**
- Professional services **16.7%**
- Head contractor - external **10.2%**
- Premises **4.2%**
- Marketing **2.2%**
- Equipment purchase & rental **2.2%**
- Real estate agents **2.1%**
- Human resources **1.6%**
- Information technology & communications **1.5%**
- Insurance **1.0%**
- Office supplies, PPE & postage **<1%**
- External developer **<1%**
- Subscriptions **<1%**
- Business travel & expenses **<1%**
- Logistics **<1%**

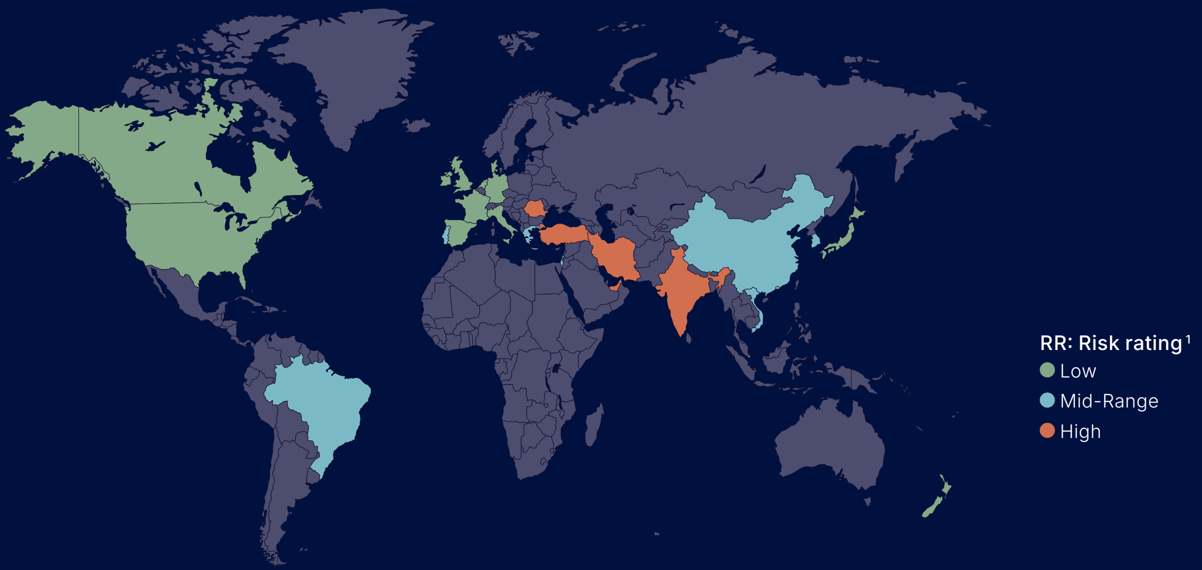
1. The total supplier spend referred to in this Statement is based on invoices paid from Mirvac's systems and includes payments in relation to Mirvac's co-owned/joint venture assets and assets owned by funds managed by Mirvac group entities.
2. The total supplier spend included in the above graphics only reflects procurement related costs and excludes spend categories such as taxes, land purchases and other similar non-procurement related costs. Category definitions are provided in Appendix I on page 22.
3. The overall modern slavery risk rating for each subcontracted service subcategory is set out in our FY26 risk analysis chart on page 8, where they appear as directly corresponding spend categories.

Digging deeper into our supply chain

For the purposes of this Statement, Tier 2+ suppliers refer to suppliers, subcontractors, manufacturers, processors and other entities beyond our direct contracted suppliers (Tier 1) that contribute goods, materials or services to us through one or more layers of our supply chain. While these suppliers may be removed from our direct contractual arrangements, they remain integral to the ultimate delivery of products and services to Mirvac. Consistent with our previous disclosures, Mirvac has targeted several higher risk Tier 2+ imported construction materials for enhanced visibility and due diligence, including façade, glazier, joinery, natural stone, renewable energy and structural steel.

In FY26, our Tier 1 construction suppliers sourced targeted materials from at least 12 overseas jurisdictions, as illustrated below. Mirvac maintained a focus on due diligence at the Tier 2+ level throughout the reporting period, and progressed corrective action plans where necessary. Further details are provided on pages 10-11 and 14.

Illustrative mapping of overseas sourcing across our Tier 1 and Tier 2+ supply chains



Spend category	% of total Tier 1 spend[2]	Subcategory	Tier 1 countries (see risk rating above)	Tier 2+ countries (see risk rating above)[1]
Materials supply/ supply & install	26.8%	Façade, glazier	Hong Kong, Italy, Vietnam	China
		Fixtures & fittings	China	
		Floor finishes (stone)		Brazil, China, Greece, India, Italy, Iran, Portugal, Spain, Türkiye
		Joinery		China
		Renewable energy		China, United States
		Structural steel		China, South Korea, Vietnam
Professional services	16.7%	Artist, engineering consultant, financial services, government services, industry association, legal services, private certifier, real estate agent, quantity surveyor	China, Germany, Hong Kong, Japan, Netherlands, New Zealand, Singapore, United Kingdom, United States	
Marketing	2.2%	Advertising production, brand promotion, creative agency, market research	Canada, China, Germany, India, Ireland, New Zealand, United States	
Human resources	1.6%	HR services	Singapore, United States	
Information technology (IT) & communications	1.5%	IT general consulting, managed services, printing/multi-function devices, software	Denmark, France, Hong Kong, India, Ireland, Netherlands, New Zealand, Romania, UAE, United Kingdom, United States	

1. The Tier 2+ supply chain mapping presented for high risk categories is illustrative only and not exhaustive. It is based on targeted due diligence activities undertaken during the reporting period and is intended to provide an example of our approach to enhanced supply chain transparency, rather than a comprehensive representation of all Tier 2+ suppliers or risk exposures. Country risk ratings referenced in this document are derived from the Global Slavery Index (2023), which assesses both the estimated prevalence of modern slavery within each country and the vulnerability of its population to exploitation.
2. Figures represent each category's share of total Tier 1 supplier expenditure, including both domestic and overseas spend. The overseas countries listed above identify offshore sourcing within each category and are not proportionate to the percentages shown.

Our modern slavery risks

Operational risk management

As at 30 June 2026, our direct workforce comprised 1,643 Australian based employees on a full or part-time basis, including 81 fixed term contractors and 49 casual employees (see chart below). While the majority of our direct workforce is office-based, we also employ workers across construction sites and asset-based operations. All Mirvac employees receive written contracts outlining their conditions of employment (including salary and working hours) and earn wages in accordance with Australian workplace laws.

In total, 92 per cent of our workforce are permanent employees recognising that in some contexts, non-permanent workers and visa-holders can be more vulnerable to exploitation. As in previous years, we consider modern slavery risk in Mirvac's direct operations to have remained low in FY26, due to the workplace protections we have in place and the nature of our workforce, such as not engaging seasonal workers.

Further, all workplace participants are covered by a comprehensive suite of policies (outlined in Appendix II on page 23) that we developed to foster a safe, inclusive and fair working environment. Policies and practices embedded into our workforce management include:

(a) Due diligence within the recruitment process to validate identity and visa working rights. Further, we do not charge recruitment fees to employees and expect recruitment partners and labour providers acting on our behalf to uphold the same principle. This helps mitigate risks associated with recruitment related debt, worker vulnerability and other recognised indicators of modern slavery.

(b) Employee training about modern slavery as part of the employee onboarding process (see page 15).

(c) The incorporation of modern slavery program requirements into relevant employee and executive performance criteria, including sustainability measures reflected in applicable STI scorecards, reinforcing shared accountability for identifying, assessing and managing modern slavery risks across Mirvac.

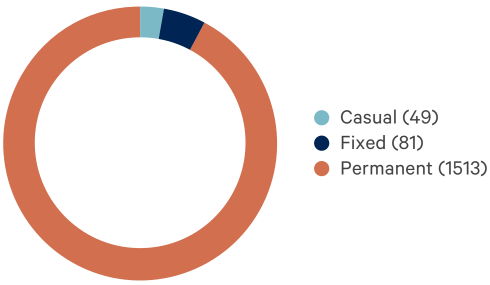
(d) Additional modern slavery requirements for key Group Procurement team members within their performance criteria aligned to our FY26-FY28 modern slavery strategy.

In addition to the workplace protections mentioned above, approximately 40 per cent of our direct workforce are covered by an Award or under an Enterprise Bargaining Agreement (**EBA**), providing a structured framework that outlines their employment conditions, rights and wages. By upholding such agreements, Mirvac supports fair and equitable employment conditions, and further mitigates potential risks associated with modern slavery.

We acknowledge that there are known modern slavery risks in the construction sector, and that we may contribute or be directly linked to such risks in our direct operations, including through the use of subcontractors for construction and development works (see page 8).

We communicate our expectations and requirements to all suppliers and require compliance with our VCoC. In addition, our construction site inductions clearly outline the standards of conduct and behaviour expected of all workplace participants. Our Whistleblower Policy provides a confidential mechanism for reporting unethical or unlawful conduct, with robust protections against retaliation (see page 16).

Direct workforce by employment type



Case study

Continuing our work with Cleaning Accountability Framework (CAF)

Cleaning services remain a high risk operational category for our business due to the sector's reliance on low wage, temporary and/or migrant labour, layered subcontracting models and limited worker visibility after hours. As an asset owner and manager, this creates the risk of exploitative labour practices occurring via services delivered at our properties. CAF is an independent not-for-profit organisation that aims to improve conditions and work standards in property cleaning services. It achieves this through engagement with cleaners, tenants, contractors, property owners, facility managers and investors across the cleaning supply chain. Our participation in CAF strengthens our operational risk management by providing a structured mechanism to surface, assess and address labour related issues through worker engagement, stakeholder dialogue and site-based certification.

CAF's model is also relevant because modern slavery exists on a spectrum: serious forms of exploitation such as forced labour can be preceded by unlawful or harmful practices including underpayment, excessive hours, insecure work, poor grievance access and/or barriers to worker voice. By focusing on decent work conditions and earlier indicators of harm, CAF supports more effective identification and management of risks before they become more severe.

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 have 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

This year, our work was acknowledged in the inaugural 2025 CAF Commendations for our commitment to CAF Certification and industry collaboration. The Commendations were launched by CAF to highlight leadership in advancing fair labour practices and recognise stakeholders who work constructively across the property supply chain to identify, address and remediate labour rights risks – supporting more transparent, ethical and respectful procurement practices in cleaning services.

> "The Commendations were launched by CAF to highlight leadership in advancing fair labour practices and recognise stakeholders who work constructively across the property supply chain to identify, address and remediate labour rights risks – supporting more transparent, ethical and respectful procurement practices in cleaning services."
>
> *Mike Zorbas, CEO of the Property Council of Australia.*

In FY26, we completed the CAF Annual Health Check assessments for our four sites (275 Kent St, Angel Place and South Eveleigh in Sydney, as well as Bourke Place in Melbourne), with recertification on track for completion in FY27. This process is designed to identify and remedy any issues that have arisen during the year via CAF facilitated dialogue amongst all stakeholders – Mirvac, building managers, tenants, cleaning contractors and the United Workers Union (**UWU**), which represents the cleaners.

In FY26, we also commenced the process to achieve CAF certification for our national headquarters at 200 George Street, Sydney, with completion targeted for FY27. We will continue to consider opportunities to extend CAF certification to additional sites where appropriate, having regard to the specific characteristics and risk profile of each asset.

Case study

Continuing our work with Cleaning Accountability Framework (CAF)

The annual health check process in FY26 identified the following:

- Three out of four contractors servicing our CAF certified sites are CAF-prequalified contractors. This program includes regular quarterly compliance meetings and mandates regular site visits by UWU to sites serviced by the contractors across their operations.
- We had a total of 19 open compliance issues across our four CAF certified sites, compared with 14 in FY25 (see table on the right for more detail). Whilst Mirvac continued its quarterly check-ins with each site during the year, a number of issues were identified at the point-in-time annual health checks.
- Resolution efforts were affected at some sites by the absence of CAF representatives and at others by changes in cleaning supervisory personnel. (see below)

Mirvac aims to appoint at least one CAF representative at each site, with their additional remuneration funded directly by us. This facilitates ongoing engagement between the cleaning contractor and building manager to promptly address workplace issues. The cleaning industry's high staff turnover – including among supervisors and CAF representatives – poses challenges to maintaining this representation. In FY26, we retained at least one CAF representative at two sites throughout the year, whilst one site sustained representation for only three months. Our fourth site has not yet been able to appoint a CAF representative this year, although all appropriate steps have been taken to support an appointment. We remain committed to supporting continuity in these roles and the sustained resolution of identified issues across all locations.

The table on the right sets out a summary of the remaining findings from our annual health checks and provides examples of remediation processes. While the number of issues has increased from last year, CAF noted that such findings are not uncommon in cleaning supply chains and is encouraged by the overall severity of open issues and adherence to our quarterly check-in processes at each site. We will continue to work with stakeholders to address and improve on the specific issues that have been identified at each location.

Issue	Site based remediation
Paid leave	The cleaning contractor is required to align their leave policy with the CAF standard and/or guidelines, in collaboration with UWU.
Unsustainable workloads	The cleaning contractor will be required to hold a workload review meeting with UWU to discuss and propose solutions to workload concerns. This could involve schedule adjustments, increased staffing or additional shift time.
Workplace health and safety	The cleaning contractor at each site will be required to collaborate with UWU to conduct onsite WHS training focusing on safe chemical use and proper incident reporting procedures. They will also be required to ensure readily available access to supplies and PPE, expedite PPE requests and implement a procedure for timely equipment maintenance.
Wages	The cleaning contractor at each site will be required to undertake a time and wages review, acknowledge any errors and make back payments as appropriate.
Other	Remaining open issues included gaps in employment documentation and the use of regular casual arrangements over extended periods, as well as concerns regarding grievance access and supervisory conduct. Recommended remediation actions include verifying that all cleaners have received written contracts and job descriptions, reviewing the basis for ongoing casual engagement and refreshing supervisor training.

"I'm proud to be able to share my own experiences and speak up for my fellow cleaners. Being chosen to represent my team means a lot to me, because it gives me a real opportunity to sit down regularly with the building management team and be part of meaningful conversations about our workplace. It is important that cleaners are listened to, respected and included in decisions that affect our day-to-day work. Through this role, I hope I can help build stronger communication, greater trust and positive change for everyone."

CAF representative at Angel Place

200 George Street, Sydney

Our modern slavery risks

FY26 supply chain risk profile

Our risk mapping shows that our highest exposure sits primarily with onsite services such as cleaning, security and landscaping and beyond Tier 1, particularly with certain imported construction materials.

Our approach to identifying, assessing and addressing modern slavery risks in our supply chains is informed by 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 below. Based on the UNGPs, we seek to understand and prioritise our modern slavery risks through the lens of risk to people – and this is a process of continual learning.

UNGPs continuum of involvement

Cause
When modern slavery is directly caused by a business's 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.

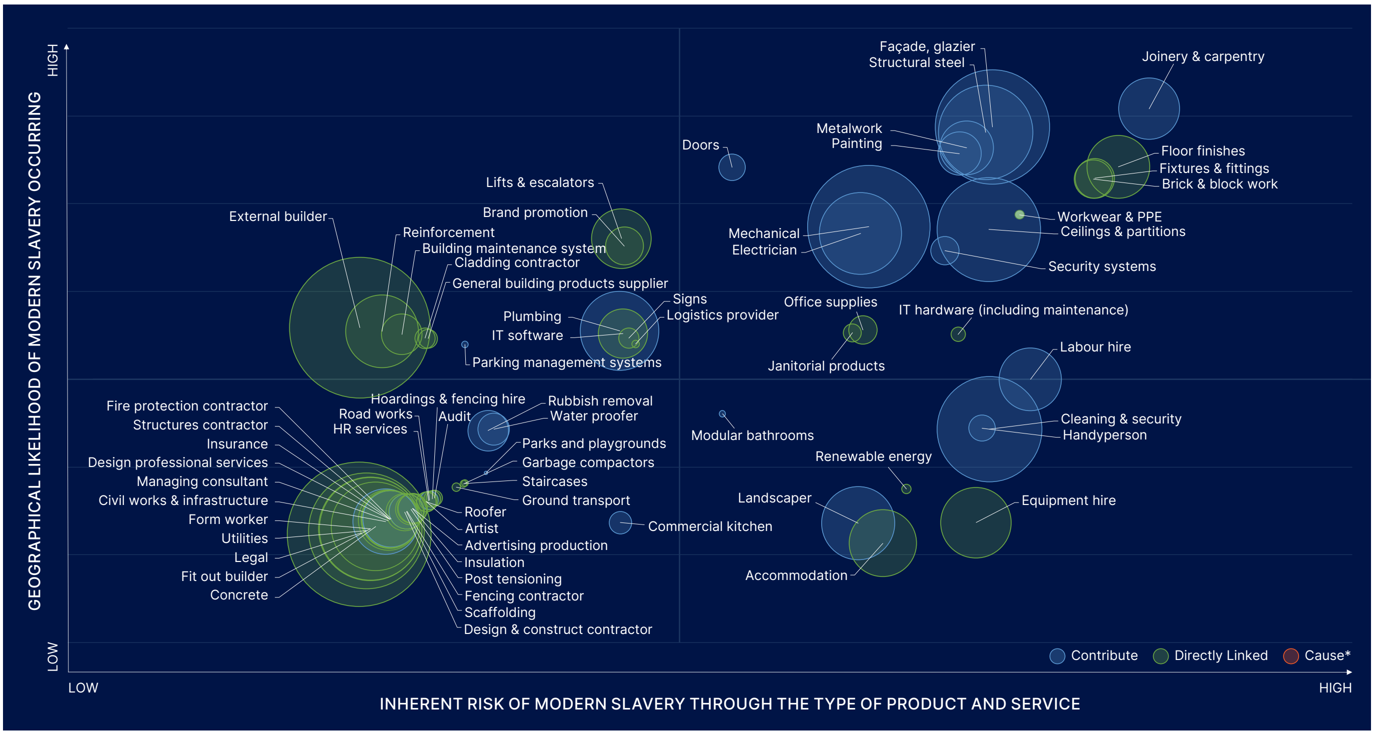
Our detailed supply chain mapping helps to highlight risks at a material and subcontractor level (as shown on page 8) and was first published in our FY20 Modern Slavery Statement. Our risk map considers the following UNGPs:

- **Principle 17:** which suggests focusing on assessing general areas of an organisation's operations and supply chains where modern slavery risks are likely to be most significant. Risk indicators include sector and industry, product and services, and geography, referencing the Organisation for Economic Co-operation and Development, US Department of Labor List of Goods Produced by Child Labor or Forced Labor, Responsible Sourcing Tool, Givvable's materiality assessment, NSW Anti-slavery Commissioner's Inherent Risk Identification Tool (version 2.0) and the Global Slavery Index (2023).
- **Principle 19:** which describes that the ways in which our response to modern slavery risks will vary depending on whether we cause, contribute or are directly linked to the risk.
- **Principle 24:** which prioritises the risks we respond to first and focuses on the most severe risks (i.e. those that would cause the greatest harm to people).

Henley Brook, Perth

Our modern slavery risks

Risk analysis showing relative risk of modern slavery



*No areas of causal risk exposure were identified in FY26

Changes to our risk ratings in FY26

Following our annual review, our modern slavery risk ratings have been updated across four spend categories:

- Rating levels for the reinforcement steel and equipment hire categories were reduced from high to medium, whilst insulation was reduced from medium to low. These changes reflect the extent to which goods or services are produced or supplied domestically and the geographic risk indicators relevant to those supply chains. In the case of equipment hire, the reduction recognises that services are primarily provided within Australia, with modern slavery risks largely limited to upstream manufacturing and supply chain exposures associated with imported equipment.
- Ratings for hotel accommodation (as a business travel expense) were elevated from low to medium, reflecting workforce vulnerability and franchising model exposure.

The NSW Office of the Anti-slavery Commissioner's Inherent Risk Identification Tool Version 2.0 (**IRIT V2.0**) served as the principal new benchmarking input for this year, supplemented by our established data sources (outlined under UNGP Principle 17 above on page 7).

Using the principles outlined on page 7, we developed the FY26 operations and supply chain risk profile shown above to support the identification, assessment and prioritisation of our modern slavery risks. The horizontal axis looks at the inherent risks of the product and service, while the vertical axis looks at how the geography impacts the likelihood of the potential risk. The size of the bubble indicates our relative spend, while the colours indicate whether our actions could cause, contribute to or be directly linked to modern slavery.[1] This evaluation guides our priorities and due diligence concerning modern slavery (explored further on pages 9-20).

Our refreshed FY26 risk mapping used spend data from April 2025 to March 2026 to align with the timing of our internal risk workshops with changes outlined in the box on the left. Our highest risk exposure remains in categories where we contribute or are directly linked to, rather than those that are causal – and our due diligence priorities are shaped accordingly.

Throughout FY26, we continued to address the five key areas identified in our FY25 Modern Slavery Statement as carrying a greater risk of being directly linked to modern slavery. These areas are:

- cleaning and security services.[2]
- imported façade.
- landscaping services.
- renewable energy systems.
- stone supply.

We have started to address other higher risk exposures this year such as joinery and promotional materials, in line with our supply chain risk profile and our Tier 2+ mapping exercise (see page 3). Additional detail on these areas can be found on pages 10-12.

1. The total supplier spend included in the above graphics only reflects procurement related costs and excludes spend categories such as taxes, land purchases and other similar non-procurement related costs. This assessment did not take into account Mirvac's existing internal controls to mitigate these risks. The assessment is not necessarily indicative of the nature or level of any modern slavery risks that may be identified at a future point in time within the Mirvac Group. In addition, this assessment does not reflect the risk profile of the Sofitel Hotel in Collins Place Melbourne (which is owned by MWOF and managed by Accor). Please refer to the Accor Pacific Modern Slavery Statement for further details.
2. In FY25, we reclassified security services to align with cleaning services. This change clarifies the risks associated with providers who often offer both cleaning and security services as a combined package.

Addressing our modern slavery risks

FY26–FY28 strategy overview

This year, we had gains in Tier 2+ visibility, supplier due diligence and building internal capability around addressing modern slavery risks.

In FY26, we commenced the delivery of a refreshed multi-year strategy that sets out key milestones to FY28 against the six pillars and summary of approach detailed below. Our program continues to mature, and we continued to deepen risk visibility beyond Tier 1, enhanced supplier due diligence and grievance response mechanisms, uplifted internal and supplier awareness, reinforced governance settings and continued to support broader industry collaboration.

Mission

To be a force for good through supply chain transparency and protection of workers' rights.

FY26-28 strategy

To evolve the existing program to address modern slavery concerns in our extended supply chain and operations through enhanced visibility and awareness, risk management and a robust governance model.

Strategic pillars

Risk Assessment and Supply Chain Risk Management	Operational Risk Management	Capability and Awareness	Collaboration	Grievance and Remediation Management	Governance
Comprehensive due diligence on our suppliers with the highest risk, including mapping our major Tier 2 suppliers for key imported construction materials.	Uphold strong worker rights through regularly reviewed policies and procedures. Identify and mitigate modern slavery risks early in our investment lifecycle, with monitoring and enforcement throughout project duration.	Strategic communications plan deployed to regularly engage and educate supplier-facing employees and relevant suppliers on modern slavery risks and response, with measurable improvements in awareness and compliance.	Continue to leverage suppliers, external stakeholders and industry peers to strengthen Mirvac's modern slavery risk management response. Enhance our programs and processes to incorporate insights from individuals with lived experience.	Manage, verify and remediate all identified modern slavery cases, and enhance supplier grievance mechanisms.	Continue to ensure that systems, processes, policies and strategies are in place to enable our modern slavery response, including oversight and monitoring by our cross-functional Responsible Sourcing Committee (**RSC**).

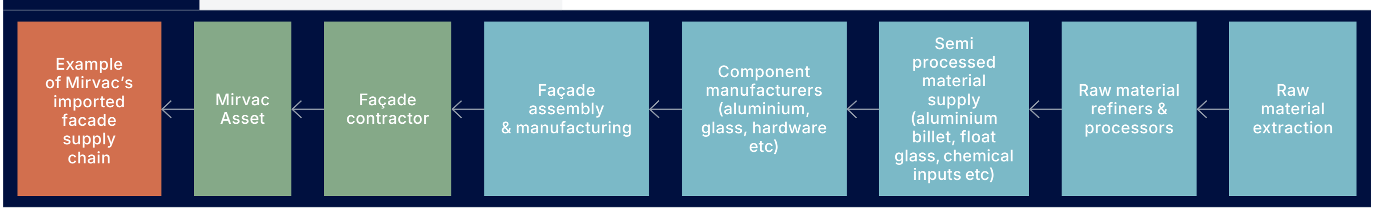
Summary of approach aligned to our FY28 target state

Addressing our modern slavery risks

Key areas of focus

Our priority areas have evolved over time. Initially informed by industry collaboration and shared areas of concern, they have since been refined and expanded based on our supply chain risk assessments, including the country level and Tier 2+ mapping outlined earlier in this Statement (see page 3).

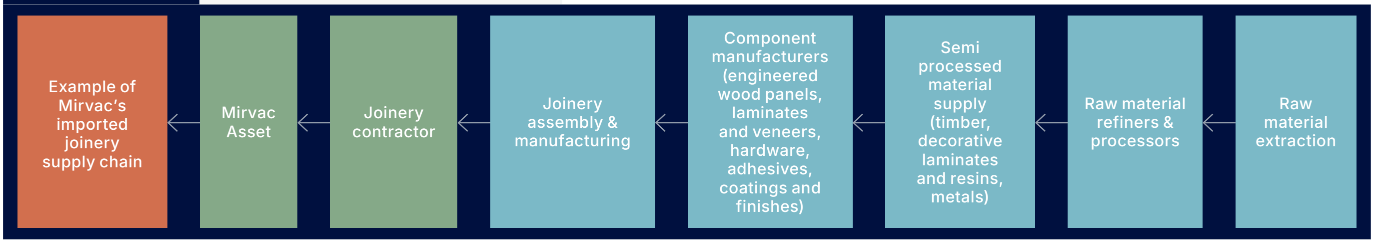
Priority area	Why higher risk?	Our FY26 progress (Australia / Overseas)
Cleaning/ security	Our facilities management teams contract cleaning and security services, and we recognise that these services can carry high risks of modern slavery due to the reliance on temporary and migrant labour, with low barriers to entry. Subcontracting arrangements in these sectors can also limit visibility over working conditions.	We maintained our membership with CAF and commenced the certification process for a fifth site (our company headquarters) located at 200 George Street, Sydney. We also completed the annual health check process on our four existing certified properties (see pages 5-6 for further details). Additionally, Towers 1, 2 and 3 at Darling Park, in which MWOF holds partial ownership, were successfully recertified to the CAF standard by our designated external property manager. In prior statements, we disclosed the outcomes of our national cleaning and security services tenders, which now covers 49 properties across nine cleaning and seven security suppliers under long term arrangements. During FY26, we reviewed national cleaning and security services arrangements across five properties and appointed suppliers from Mirvac's established supplier panel. Our contracts with these suppliers include performance requirements addressing modern slavery risks, including restrictions on the use of outsourced labour hire. During the year, an informal grievance was raised alleging the use of unauthorised subcontracting. Following review, one instance of an unauthorised subcontractor was identified, with corrective actions undertaken. We also piloted an external compliance tool to independently assess select contractors against applicable payroll and visa requirements. Further review of this tool and any resulting corrective action plans will continue in FY27.
Imported façade (aluminium & glass)	Our façade manufacturers source glassmaking inputs and aluminium components from overseas countries including China. It's also estimated that the Xinjiang region in China accounts for roughly 9 per cent of global aluminium production. We recognise that these materials carry modern slavery risks in their supply chain and that we may be directly linked through our suppliers and sub-suppliers in this sector.[1]	We completed an audit on one supplier based in China and commenced an audit on another supplier based in Vietnam (due to be completed in FY27). These audits are intended to assess alignment with our modern slavery expectations and broader ethical sourcing requirements. The scope of these audits includes interviews with supplier personnel and assesses the following areas: – Child labour. – Forced or compulsory labour. – Discrimination. – Labour contracts. – Procurement & supply chain management. – Working hours. – Wages and benefits. – Health & safety. – Environment. Five non-conformances were identified relating to excessive working hours and health and safety controls. These findings did not indicate modern slavery, but we requested corrective actions from the supplier to strengthen overtime management and site controls.



1. Global Rights Compliance (2025). 'Risk at the Source'. https://globalrightscompliance.org/wp-content/uploads/2025/06/GRC-critical-minerals.pdf/

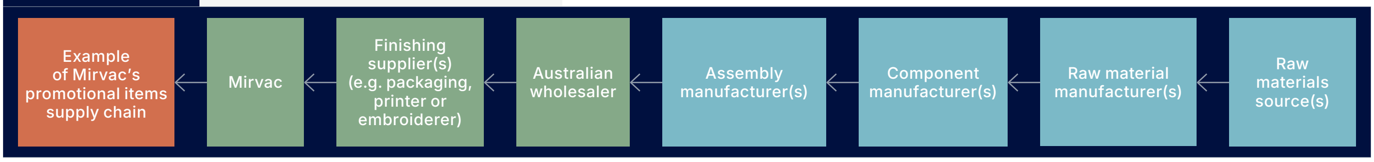
Australia Overseas

Priority area	Why higher risk?	Our FY26 progress
Imported joinery	Our key joinery suppliers may import manufactured components from overseas, including China. This can present a heightened modern slavery risk where timber, engineered wood, hardware and finished components are sourced through complex offshore manufacturing and subcontracting arrangements with limited supply chain visibility.	We completed an audit of one supplier in China in relation to the supply of joinery products to our construction projects. Consistent with our approach to imported façade materials, the audit was undertaken to assess alignment with our modern slavery expectations and broader ethical sourcing requirements. Four non-conformances were identified in relation to labour conditions and social insurance obligations, but none involved modern slavery. Corrective action plans were implemented and closed out during the reporting period. See case study on page 14 for further information.



Australia Overseas

Priority area	Why higher risk?	Our FY26 progress
Labour hire in Landscaping	We engage Australian landscaping companies to work on our projects and we recognise that we may be directly linked to modern slavery through our contractors if they or their subcontractors exploit their workers. Across the industry, a high proportion of landscaping workers are employed on a temporary basis, which increases their vulnerability to modern slavery.	Consistent with past disclosures, we have previously participated in a PCA led research initiative on modern slavery risks in Australia's construction sector, including risks associated with landscaping labour and stone supply. In FY26, the Group Procurement team commenced a tender for operational landscaping services across 37 sites nationally. The tender remains under evaluation, with detailed due diligence completed for all tenderers. Tender responses confirmed that no subcontracted labour is proposed for the delivery of these services, with all personnel to be directly employed. Tender finalisation and contract awards are expected in FY27.
Promotional material	Promotional materials can present a heightened modern slavery risk where goods are sourced through complex offshore manufacturing arrangements with limited visibility over labour conditions and raw material inputs. This risk may be elevated where textile based items are produced in higher risk jurisdictions, including parts of China, given reporting of forced labour affecting segments of the cotton and garment supply chain.	We completed a tender for promotional materials and selected a preferred supplier, with a new contract expected to commence in FY27. Detailed due diligence was undertaken as part of this procurement process, including an assessment of the supplier's governance, policies and controls from information provided through the Informed 365 platform. The selected supplier has represented that it maintains ethical sourcing and supply chain assurance processes, including membership of Sedex and use of the Sedex platform to support responsible sourcing, supplier transparency and continuous improvement across global supply chains.



Addressing our modern slavery risks

Blackwattle Bay, Sydney, artists impression only, subject to approvals

Australia | Overseas

Priority area	Why higher risk?	Our FY26 progress
Renewable energy systems (solar panels & home battery systems)	We recognise that solar panels, home batteries and various materials used in their manufacture (including polysilicon for panels and cobalt for batteries) carry modern slavery risks in their supply chain. We may be directly linked to this risk through our suppliers and sub-suppliers in this sector. It is estimated that 70 per cent of global cobalt production takes place in the Democratic Republic of the Congo (**DRC**), of which 15-30 per cent comes from so-called artisanal and small-scale mines – where forced and child labour is common.[1]	We have three preferred suppliers with a well established market presence for renewable energy systems in our residential developments and have implemented due diligence measures relating to industrial asset installations. In line with the broader Australian market, the solar panels and home battery systems supplied to Mirvac are sourced from manufacturers in China and the United States. These manufacturers sit at the Tier 2+ level of our supply chain (see below). During FY26, we continued to engage with our Tier 1 suppliers to refresh due diligence and, where available, obtained traceability information from key manufacturers in relation to materials used in the production of panels and batteries supplied to our assets. In addition, the majority of home battery systems installed by Mirvac this year use lithium iron phosphate (**LFP**) chemistry and therefore do not contain cobalt.

Example of Mirvac's solar panel supply chain ← Mirvac Asset ← Renewable energy seller ← Solar panel installer ← Solar panel wholesaler ← Solar panel supplier ← Solar module supplier ← Solar cell supplier ← Wafer supplier ← Ingot supplier ← Polysilicon supplier ← Metallurgical grade silicon supplier ← Quartz supplier

Example of Mirvac's home battery supply chain ← Mirvac Asset ← Renewable energy system seller ← Battery installer ← Battery wholesaler ← Battery pack manufacturer ← Battery cell manufacturer ← Refinery ← Mining

Priority area	Why higher risk?	Our FY26 progress
Stone	Our stone supply chain extends outside of Australia and can involve complex sourcing arrangements. As a result, we may be directly linked through these offshore sub-suppliers if they (or other sub-suppliers) provide us with materials produced using modern slavery.	We have four preferred stone suppliers, covering both manufactured products (such as silica-free engineered stone, sintered slabs and porcelain) and natural stone. Our primary focus has been on natural stone due to the risk of modern slavery practices occurring in quarries. Updated Tier 2+ mapping in FY26 indicated that stone products supplied to Mirvac may originate from a range of jurisdictions, including Australia, Brazil, China, Greece, India, Italy, Iran, Portugal, Spain and Türkiye (see page 3). These suppliers have undertaken varied sub-supplier due diligence, including risk assessments, use of self-assessment questionnaires, site visits and audits. Given the elevated risk profile of this category, our focus going forward is to promote consistency in supply chain due diligence activities across this supplier group.

Example of Mirvac's natural stone supply chain ← Mirvac Asset ← Stonemason ← Natural stone supplier ← Stone processing unit/stockyard ← Quarry

1. Cockayne, Huerta and Burcu. (2022). 'The Energy of Freedom? Solar Energy, Modern Slavery and the Just Transition'. https://www.nottingham.ac.uk/research/beacons-of-excellence/rights-lab/research-projects/solar-energy-modern-slavery-and-the-just-transition.aspx
World Economic Forum. (2020). 'Making Mining Safe and Fair: Artisanal cobalt extraction in the Democratic Republic of the Congo'. https://www.weforum.org/publications/making-mining-safe-and-fair-artisanal-cobalt-extraction-in-the-democratic-republic-of-the-congo/

Emerging and evolving areas

We acknowledge that the materials used in the construction and maintenance of our assets may be sourced from jurisdictions with a higher risk of modern slavery (see Tier 2+ mapping on page 3). We will continue to use our two-step assessment (outlined on the right), and where the risk reaches 5 (or above), we may undertake additional due diligence measures, which can include third-party independent audits and worker interviews at relevant supplier operations.

In FY26, we continued to engage proactively with suppliers in higher risk sectors and enhance awareness of our whistleblower program through multilingual communications.

As co-chair of the PCA Human Rights and Modern Slavery Working Group, we actively participated in the Australian Government's consultation process on proposed reforms to the Act and the development of new industry resources (detailed on page 18).

We also continued to refine our existing self-assessment questionnaire, facilitated via the Informed 365 platform (see page 15).

Charlton House, Brisbane

Modern slavery supply chain due diligence

Our modern slavery risk management approach includes a two-step due diligence process to guide our teams on appropriate due diligence actions:

Step 1: a risk rating is derived as a combination of the type of service provided and the geographical location. Risk ratings range from 1 to 6, with 6 representing the highest risk level.

Step 2: based on the risk rating outcome, the assurance actions recommended to be completed are specified.

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		
Where operations occur	**Australian Operations**	**Country Rating**			**Country Rating**		
THE VENDOR TYPE		Low	Mid-range	High	Low	Mid-range	High
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 Walk Free analysis 2023 overall (normalised, weighted) vulnerability score and prevalence of modern slavery (high to low)

Country Rating examples

Low:	Australia Canada Denmark France	Germany Hong Kong Italy Ireland	Japan Netherlands New Zealand Singapore	Spain United Kingdom United States
Mid-range:	Brazil China	Greece Israel	Portugal South Korea	Vietnam
High:	Afghanistan Bangladesh DRC India Iran Iraq	Nigeria North Korea Pakistan Papua New Guinea	Romania Russian Federation Slovakia Somalia	South Sudan Sudan Syria Türkiye UAE Yemen

Step 2: Assurance actions

Recommended action(s), based on the risk rating number:

Risk Rating	Contract	Vendor assurance	Vendor self-assessment	Vendor training assessment	Independent audit	Escalate to Responsible Sourcing Committee (RSC)
1	✓					
2	✓	✓				
3	✓	✓	✓			
4	✓	✓	✓	✓		
5	✓				✓	
6	✓					✓

*Risk methodology based on risk to human life and people's welfare, and as first shown in Mirvac's FY20 Statement.

Case study

Independent audit of imported joinery supplier

This year, we commissioned an independent audit of an overseas joinery supplier (sitting at Tier 2 level) as part of our targeted due diligence over higher risk construction materials. The audit was undertaken in China and was coordinated with a site visit by Mirvac personnel, enabling responsible sourcing due diligence to be considered alongside direct engagement with the supplier's manufacturing environment.

Before the visit, Mirvac personnel attended a targeted preparation session covering modern slavery risk indicators, relevant observation points during a factory visit and escalation pathways for any concerns identified. This preparation was designed to ensure personnel were well briefed on what to look for, while maintaining a clear separation between Mirvac's site engagement and the independent audit process.

The audit was conducted against an internationally recognised labour and human rights assessment framework informed by ILO standards and local labour/employment laws and aligned to the expectations in our VCoC. The assessment considered matters including forced labour, child labour, labour contracts, working hours, wages and benefits, freedom of association, health and safety, grievance channels and supply chain management. Four non-conformances, none of which related to modern slavery, were identified and managed through a corrective action process with the supplier.

Mirvac personnel involved in this supplier engagement also presented their observations and learnings to the RSC, supporting broader internal awareness and governance oversight of higher risk offshore manufacturing categories.

This process reinforced several practical learnings. Firstly, independent audits are strengthened when supported by clear internal preparation, so that personnel visiting a site understand relevant risk indicators and can ask informed questions without compromising audit independence. Secondly, aligning audit criteria to Mirvac's VCoC helps translate supplier expectations into measurable assessment requirements. Thirdly, site visits provide useful context, but should not be treated as a substitute for independent worker engagement, document review and formal audit testing. Finally, the process reinforced the importance of continuing to apply a risk based approach to offshore manufacturing categories where Mirvac may be directly linked to unsatisfactory labour practices beyond its direct contractual relationships.

Harbourside, Sydney

Risk assessment and supply chain risk management

Assessing and addressing modern slavery risk in our supply chain, including beyond Tier 1 suppliers, remains an ongoing priority. Consistent with the process outlined on page 13, our approach varies according to factors such as spend category, source country and other relevant risk indicators. Where a supplier does not meet our expectations or is unwilling to work with us to address identified issues, we may elect not to commence or to cease our engagement with them.

Due diligence processes

To support the identification of potential modern slavery risks in our supply chain, we apply a combination of pre-qualification checks, contractual controls and ongoing supplier monitoring. Our contracts require suppliers to read, understand and take reasonable steps to align with the principles set out in our VCoC, including by promoting those standards within their own supply chains.

This year, we updated our VCoC to strengthen human rights and labour practice expectations from our suppliers. At a minimum, suppliers are expected to align with international standards, including the UNGPs and ILO conventions. The code reinforces expectations for respectful, inclusive workplaces and consistent behaviours, while embedding clearer accountability for suppliers to uphold these standards across their operations and labour practices.

In addition, Mirvac's Whistleblower Hotline is available to suppliers (see page 16).

Our due diligence tools include:

- Sustainability questionnaires.
- Vendor due diligence processes.
- Audits.
- Training resources.
- Informed 365 supplier self-assessment.
- Sanctions checks.
- Site/factory visits.

Addressing our modern slavery risks

Supplier self-assessments

As part of our work with the I365 Working Group, we have continued to evolve the online supplier self-assessment questionnaire, 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.

I365 Working Group members, including Mirvac, determine which suppliers are required to complete the assessment, and results are shared across the I365 Working Group. The group is supported by Better Sydney for subject matter expertise and project management, whilst Informed 365 provides the technical expertise on the supplier platform and a follow up service to assist with supplier self-assessment completion.

In FY26, we continued to place emphasis on strengthening this supplier self-assessment process by realigning high risk categories in the questionnaire with those identified in IRIT v2.0 and further streamlining the question set to reduce completion time without losing functionality.

Capability & awareness

We developed and launched a three-year strategic communications plan to provide a more coordinated and evidence based framework covering both internal and external communications around modern slavery. The plan aims to help us strengthen internal awareness, capability and oversight across key business functions, while supporting clearer supplier expectations, targeted supplier training and more consistent external engagement with industry, government and other stakeholders.

As an example, modern slavery training forms part of our employee onboarding framework and is required for all new starters, supporting baseline awareness across the business with a completion rate of 99 per cent achieved in FY26. This year, we supplemented our foundational training with in-depth workshops for targeted employees with purchasing responsibility in higher risk categories, including from our Asset Management and Development teams. These sessions were designed to strengthen practical understanding of modern slavery risk indicators and support the effective application of our due diligence processes.

Modern slavery is a standing agenda item in regular Group Procurement updates to senior management, executives and the Board, providing an ongoing mechanism to share emerging issues, reinforce expectations and support capability uplift across the business.

In addition, our Responsible Sourcing Manager delivered engagement sessions with selected suppliers and broader industry participants to build shared understanding and strengthen collective capability to identify and address modern slavery risks.

Case study

Lifting modern slavery awareness in our hotel operations

Sofitel Melbourne on Collins, an asset owned by MWOF and operated by Accor, initiated a targeted modern slavery awareness session for senior hotel executives and key procurement decision makers. The session was designed to strengthen practical understanding of modern slavery risks in hotel operations, including labour hire, outsourced services, cleaning, hospitality labour, food and beverage procurement, uniforms and other goods sourced through complex supply chains.

To support a specialist and survivor-informed approach, Sofitel Melbourne on Collins engaged The Freedom Hub, a social enterprise and non-government organisation with direct experience supporting survivors of modern slavery. The Freedom Hub provides long term, trauma-informed support to survivors through its Survivor School and partners with businesses to improve modern slavery risk identification, human rights due diligence and ethical business practice.

The training session reflected the importance of operational ownership of modern slavery risk. It focused on how risk indicators may arise in day-to-day hotel management, and how leaders can use their influence to ask better questions, identify warning signs and escalate concerns through appropriate channels. The training was followed by a practical workshop that mapped how goods and services are sourced across departments, identified key suppliers and subcontracting arrangements and explored where operational complexity, visibility gaps and pressure points may increase risk.

This engagement provides a foundation for continued collaboration between Mirvac, the hotel operator and other specialist partners to support risk based management of modern slavery risks in hotel operations. It also reinforces the value of targeted capability building where operational decisions may influence labour conditions and supplier practices.

Collins Place, Melbourne

Addressing our modern slavery risks

Grievance & remediation management

Effective grievance mechanisms are an important part of our approach to identifying and addressing potential modern slavery risks. We continue to use our existing whistleblower program as a key channel for raising modern slavery related concerns.

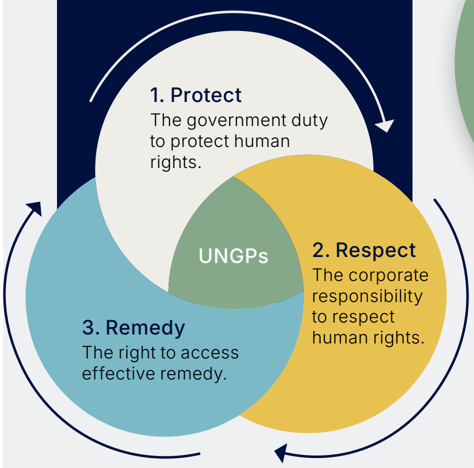
Mirvac's Whistleblower Policy expressly extends to allegations involving modern slavery related breaches. Disclosures are referred to the Whistleblower Investigation Committee, which may respond through mediation, investigation or other formal resolution processes, depending on the nature and circumstances of the matter raised. The Whistleblower Policy is overseen by Mirvac's Audit, Risk & Compliance Committee.

In addition to the non-conformances raised through our CAF annual health checks and independent audits (see pages 5-6, 10-11 and 14), an informal grievance was also raised alleging the use of unauthorised subcontracting (see page 10). Following review, one instance of an unauthorised subcontractor was identified, with action taken to resolve this issue. We continue to monitor grievance data, stakeholder feedback and case outcomes to better understand whether our mechanisms are operating as intended.

Whilst our due diligence and grievance processes identified issues requiring corrective action, we did not identify any substantiated instances of modern slavery during FY26.

"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



United Nations Protect, Respect and Remedy Framework

Whistleblower Policy

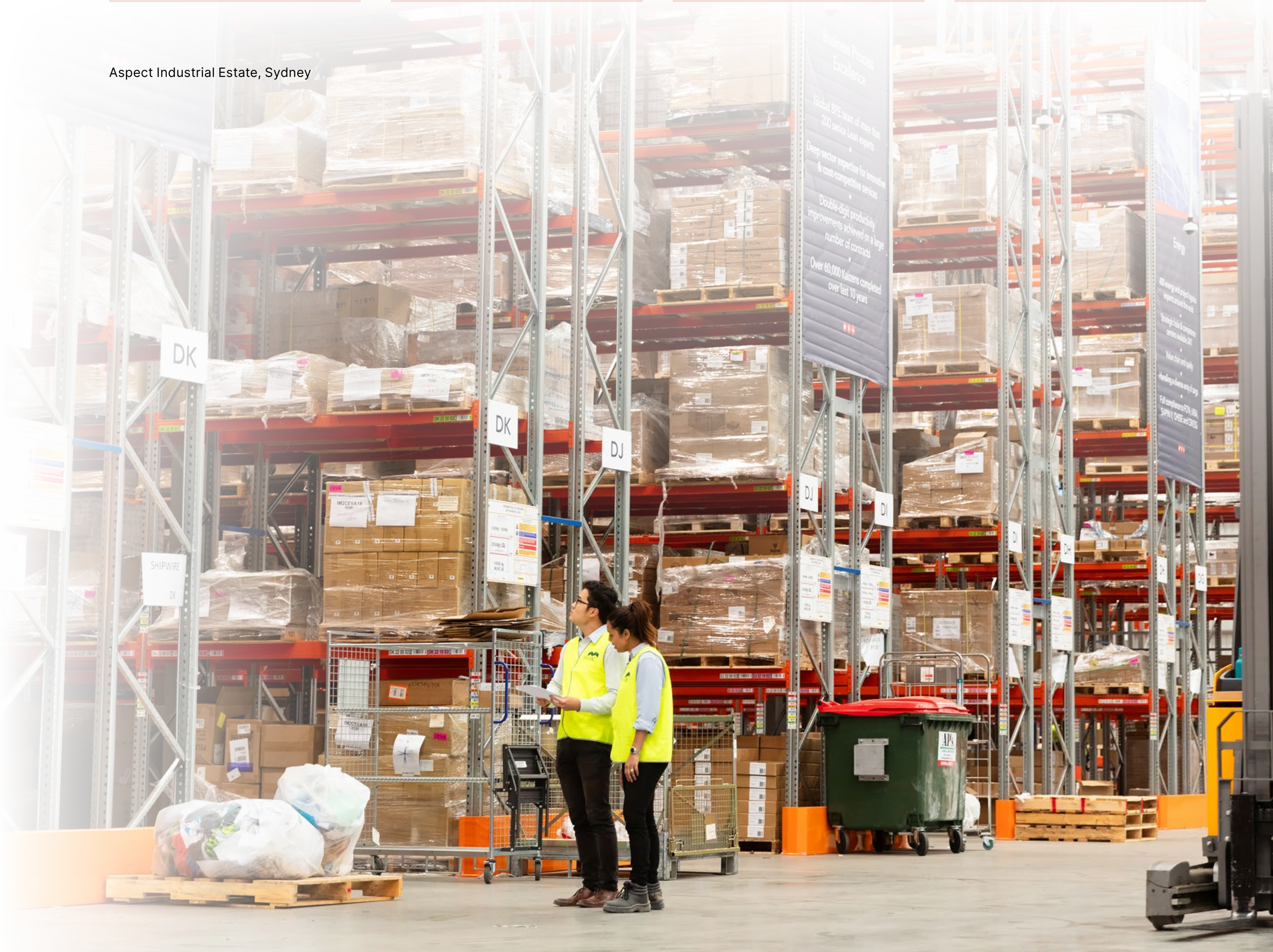
Remediation framework

One of our objectives is to have grievance mechanisms and incident management processes that effectively address modern slavery related incidents or allegations, and facilitate remediation where required.

This year, we updated our Remediation Guidelines to better align with recently issued Australian Government guidance, while incorporating practical learnings from case management during the year. These revisions strengthen a trauma-informed, survivor-centred approach by embedding principles of safety, consent, dignity, agency and control, and they introduce enhanced guidance on safe engagement and interviewing of impacted individuals to minimise re-traumatisation.

Informed by the UNGPs, our remediation process includes:

1. Collecting information
2. Obtaining victim consent for escalation
3. Safeguarding victims
4. Referral to appropriate authorities or experts
5. Corrective actions in workplaces
6. Material support and rehabilitation
7. Compensation and/or restitution
8. Preventing recurrence



Aspect Industrial Estate, Sydney

Case Study

Collaboration with the property industry to address modern slavery risk

The PCA has facilitated industry collaboration on modern slavery risks since 2018. As noted in previous disclosures, the original working group was subsequently divided into two working groups to bring greater focus to selected initiatives:

- the PCA Human Rights and Modern Slavery Working Group (**PCA Working Group**), collaborating around industry leadership and strategic direction, and
- the Informed 365 Property Supplier Platform Working Group (**I365 Working Group**), for members using the Informed 365 technology platform to assess and address modern slavery risks in their supply chains.

Mirvac has participated in this work since inception and, in FY26, continued to play a leadership role as co-chair of the PCA Working Group.

Practical collaboration was the PCA Working Group's primary focus for FY26. An example was the Group's contribution to the Australian Government's consultation process on proposed reforms to the Act. As co-chair, we helped to lead engagement through industry forums and coordinated feedback on practical issues relevant to property and construction, including expectations for effective due diligence, reporting quality, remediation, supplier engagement and the role of sector collaboration in improving outcomes for workers.

The PCA Working Group commissioned the publication of *Indicators of Vulnerability to Modern Slavery in Property and Construction*, developed with ERM and Domus 8.7, the sixth freely available resource commissioned since its inception. For this guide, Domus 8.7 appointed a lived experience lead with expertise in labour exploitation in the property and construction sector. Together, they identified and engaged nine workers with their own lived experiences of conditions in the sector, to inform the guide and practical actions for business.

The importance of this work was recognised with a NSW Anti-slavery Commissioner's Commendation to ERM and Domus 8.7 and to the PCA for its role in developing forced labour indicators for the construction industry. These collaborative, practical and worker centred tools can be applied across complex property and construction supply chains.

> "This guide looks at the indicators across Australian construction sites and buildings that mean people may be more vulnerable to exploitation, abuse and modern slavery. It sets out how organisations can build awareness of vulnerability and commit to respecting workers. It explains how to identify vulnerability across operations and supply chains, and target areas for action. And it describes how organisations can act to prevent the abuse of vulnerability."
>
> *Robin Mellon, CEO, Better Sydney and Project Manager for the PCA Working Group at the launch of the* Indicators of Vulnerability to Modern Slavery in Property and Construction guide.

FY26 also saw the PCA Working Group finalise a new two year strategic direction to guide future collaboration. This strategy prioritises targeted Tier 2+ supply chain risk mapping, a more standardised approach to triage and support where modern slavery risks or incidents are identified, review of audit standards, sustained communications to increase uptake of existing resources, learning resources for asset and facility managers, and periodic updates to existing resources.

Mirvac's participation across both working groups supports our broader modern slavery strategy by strengthening industry leverage, improving access to specialist expertise and helping translate shared learning into practical tools for our business, suppliers and peers. It also reflects our view that modern slavery risks in property and construction are typically systemic and more effectively addressed through collaborative action.

NINE, Sydney

Addressing our modern slavery risks

Collaboration

Recognising the complexity of eradicating modern slavery globally, we value gathering and sharing learnings with our peers, suppliers, industry groups and civil society experts. We see the benefits in collaborating across multiple stakeholder groups so that we are better equipped to apply a robust and holistic approach.

In FY26, we collaborated with a variety of stakeholders – these organisations and associated initiatives are outlined below.

Stakeholder	Role	Collaboration
Better Sydney	Advisors, expertise	Better Sydney chairs both the PCA and I365 Working Groups, providing expertise and updates to both groups on modern slavery related developments.
Cleaning Accountability Framework (CAF)	Civil society	CAF's objective is to end cleaning related exploitation in property services and improve work standards through education and advocacy. Mirvac is a CAF member and currently has four sites certified to the CAF standard, with a fifth underway.
Givvable	Technology provider	Givvable is the provider of a platform that tracks suppliers' ESG credentials – for example if a supplier has published a modern slavery statement.
Green Building Council of Australia (GBCA)	Broader business peers	We supported the GBCA by providing a guest presenter for its *Tackling Sustainable Procurement* course, which included a focus on modern slavery. We also provided consultation feedback on their Responsible Products Framework review, drawing on our practical experience in supply chain due diligence.
ERM and Domus 8.7	Advisors, expertise & civil society	ERM is a global provider of sustainability related consulting services. Domus 8.7 is a registered charity and provides advice, remediation and prevention services in response to modern slavery. The two organisations partnered together to launch the *Indicators of Vulnerability to Modern Slavery in Property and Construction* publication (funded by the PCA Working Group).
Informed 365	Technology provider	Informed 365 provides a supplier self-assessment platform and works in partnership with I365 Working Group members to evolve the platform.
Office of the Australian Anti-slavery Commissioner	Government	We engaged with the Commissioner's office throughout the year via the PCA Working Group and contributed to the Australian Government consultation on proposed reforms to the Act.
Office of the NSW Anti-slavery Commissioner	Government	We engaged with the Commissioner's office via the PCA Working Group.
Property Council of Australia (PCA)	Industry peers	The PCA Working Group provides a forum for industry collaboration. The group meets monthly to discuss supply chain awareness and education, best practice across property and other sectors, knowledge and skills gaps around human rights and modern slavery, and the need for continuous improvement.
United Nations Global Compact Network Australia (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 GCNA hosts a MSCoP for business members, of which Mirvac is an active participant.

Addressing our modern slavery risks

Governance

We maintained cross-functional governance over our modern slavery program, with defined oversight from management, committees and the Board.

Our response to modern slavery leverages expertise across our business through a cross-functional approach as summarised below.

Mirvac Board

The Board's role is to provide strategic oversight and guidance to the Group and to monitor management's performance to build long-term value for securityholders. The Board is the approver of the modern slavery strategy and annual Statement.

Audit, Risk & Compliance Committee (ARCC)

Assists the Mirvac Group in fulfilling its oversight responsibility in relation to Mirvac's suite of financial and non-financial periodic reports, climate related disclosures, systems of internal control and management of risk, internal and external audit functions, and compliance obligations. It does this with regard to relevant laws, regulations and best practice governance standards. ARCC reviews and recommends approval of the annual modern slavery statement.

Executive Leadership Team (ELT)

Responsible for conducting the Group's operations and executing Mirvac's strategic objectives, operating within the values, Code of Conduct, delegated authority limits and risk appetite set by the Mirvac Board.

Responsible Sourcing Committee (RSC)

Chaired by the Group General Manager of Procurement & Workplace, this committee governs and leads our Responsible Sourcing program, including our modern slavery response. It comprises general managers from across Mirvac's divisions and functional areas to both represent their divisions and bring their specific subject matter expertise. In FY26, the RSC reviewed and recommended approval of the Statement.

Modern Slavery Statement Review Group

Nominated members of the RSC (including Legal, Risk and Sustainability) and other key internal stakeholder groups contribute to the preparation and review of the Statement to ensure that this is a comprehensive and accurate reflection of our in-year activities, current state at year end and future aspiration.

Operational & Functional Areas

Mirvac's modern slavery response relies upon ongoing engagement across all divisions and functional areas. Specific input and action are required from those in higher risk areas, for example our Facility Managers who are best placed to identify and mitigate modern slavery risks relating to cleaning services, whether directly contracted or relating to our tenancies. Our training and awareness strategies reflect this risk based approach.

Assessing our effectiveness

Modern Slavery key performance indicators (**KPIs**) are regularly monitored by the Responsible Sourcing team to facilitate ongoing compliance and effectiveness. Where material issues or risks are identified, these matters are escalated to the RSC for review and appropriate action, in accordance with established governance protocols.

We assess the effectiveness of our modern slavery program through a combination of quantitative performance indicators and qualitative review processes. The KPIs below are designed to measure progress across key elements of our program, aligned with the six pillars of our strategy (see page 9).

These measures are complemented by ongoing review of our risk assessment methodology, supplier due diligence activities, stakeholder engagement and governance processes, helping us identify opportunities for continuous improvement.

We recognise that assessing effectiveness is complex and will continue to explore opportunities to enhance our approach in the future.

The Langlee, Sydney

Area	KPI	FY26 status	Page references
Supply chain risk management	Number of suppliers providing supply chain assurance information during tendering		
	Supply chain quarterly assessments completed		
	Number of Tier 2+ supply chain investigations completed		3
	Number of third-party risk assessments completed		5, 6, 10, 11, 14
Capability & awareness	Percentage of Mirvac employees who have completed modern slavery training		15
	Number of suppliers who have completed modern slavery training/awareness sessions		
Grievance & remediation management	Number of modern slavery issues/incidents raised for investigation		
	Number of issues satisfactorily resolved with audit conducted and/or agreed action plan		5, 6, 10, 11, 14

Above target · At target · Below target

Appendix I – spend category definitions

Equipment purchase & rental	Acquisition and rental of construction and site equipment.
External developer	External head contractors responsible for the delivery of development projects.
Head contractor – external	External head contractors responsible for design, construction and fit-out of projects.
Human resources	Services for workforce management such as recruitment, labour hire and personnel support.
Information technology (IT) & communications	IT hardware, software and telecommunication related services.
Insurance	Insurance products and services.
Logistics	Transportation, storage and delivery of materials and equipment.
Marketing	Advertising, brand promotion and signage to support marketing activity.
Materials supply/supply & install	Building materials and installation services including structural, architectural and finishing components.
Office supplies, PPE & postage	Office consumables, personal protective equipment and furnishings.
Premises	Costs associated with accommodation and utilities.
Professional services	Design, legal, audit, consulting, financial and other specialist services.
Real estate agents	Services representing clients in the buying, selling, leasing or managing of real estate assets.
Subcontracted services	Wide range of specialist subcontractors and service providers for building maintenance, infrastructure, cleaning, security and other technical trades.
Business travel & expenses	Business travel, accommodation, meals, transport and related services.
Subscriptions	Industry memberships, professional subscriptions and related fees.

Appendix II – policy framework

We have an established policy framework to support our commitment to respecting human rights, including the right to freedom from modern slavery.

Our policies aim to support a safe and fair working environment, setting clear expectations for our workers and suppliers. Our key policies relevant to modern slavery are set out in the table below. Information on other policies are set out on the corporate governance section on our website.

In addition to the framework below, our Whistleblower Policy and Remediation Guideline structure are covered on pages 16-17.

Policy	Relevance to modern slavery	Communication of policy
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 of Conduct 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	Sets out Mirvac's commitment and approach to addressing human rights risks, including those relating to modern slavery, across the organisation and our global supply chain as well as 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	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 Appetite Statements set out how much risk Mirvac is prepared to take in delivering its strategic objectives or managing its operations. We have no risk appetite for practices or activities that contravene human or other legal rights of any person connected with our operations and supply chain.	Our Risk Management Policy & Framework is available on the Group's website.
Group Procurement Policy and Guideline	Outlines Mirvac's standards for all procurement activity and promotes consistent practices across the Group. Together, the Group Procurement Policy and Guideline collectively articulate Mirvac's procurement philosophy which supports the Ten Principles of the United Nations Global Compact (including relevant International Labour Organization responsible sourcing requirements), as well as incorporating the assessment of potential modern slavery risks and the actions taken to address these risks.	The Group Procurement Policy and Guideline are available to Mirvac employees on our intranet.
Vendor Code of Conduct (VCoC)	Defines our commitment to, and 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 provide a formal complaints management process for their workers, the local communities in which they operate and workers in their extended supply chain.	The VCoC is available on the Group website and intranet.
Health, Safety & Environment Policy	Sets out the guiding principles and our commitment to protecting and improving the health, safety and wellbeing of our employees, suppliers and communities, and providing 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	Takes account of environmental, social and governance risks and opportunities in the investment decision making process, which may include consideration of modern slavery risks.	This is available to Mirvac employees on our intranet.

Appendix III

About this Statement

This joint Modern Slavery Statement (**Statement**) is made pursuant to section 14 of the Modern Slavery Act 2018 (Cth) (**the Act**) on behalf of the following reporting entities:

- Mirvac Limited.
- Mirvac Funds Limited as responsible entity of the Mirvac Property Trust.
- A.C.N. 110 698 603 Pty Ltd.
- Mirvac Group Finance Limited.
- Mirvac Holdings Limited.
- Mirvac Homes (NSW) Pty Limited.
- Mirvac JV's Pty Limited.
- Mirvac National Developments Pty Limited.
- Mirvac Office Developments Pty Ltd.
- Mirvac Projects Pty Ltd.
- Mirvac Queensland Pty Limited.
- Mirvac Residential (NSW) Developments Pty Ltd.
- Mirvac Victoria Pty Limited.
- Mirvac Retail Sub SPV Pty Limited as trustee for Mirvac Harbourside Sub-Trust.
- Monarch Glen No 1 Pty Ltd as trustee for Monarch Glen Trust No 1.
- Mirvac Funds Management Australia Limited (**MFMAL**) as trustee of the Mirvac Wholesale Office Fund I (**MWOF**).
- The Trust Company (Australia) Limited as trustee for Leader Auta I Trust (**LAT I**).
- The Trust Company Limited as trustee for Leader Auta II Trust (**LAT II**) and other entities over which LAT II has control for accounting purposes.

In this Statement, a reference to 'Mirvac', 'Group', 'Mirvac Group', 'we' and 'our' is to Mirvac Limited and the identified reporting entities set out above as well as Mirvac Limited's wholly owned subsidiaries, joint ventures (other than those joint ventures which issue a separate modern slavery statement) and funds that Mirvac manages. Any reference to Mirvac Limited is a reference to that entity only.

Mirvac's funds management platform provides investment management services in respect of MWOF, LAT I and LAT II and to a broader range of managed funds, mandate clients and investment vehicles. However, only MWOF, LAT I and LAT II are reporting entities for the purposes of the Modern Slavery Act and this Statement. Accordingly, specific information relating to the relevant operations, supply chains and governance arrangements for each of MWOF and LAT respectively is set out on page 25.

This Statement is for the FY26 reporting period. References to a 'year' within the Statement relate to the financial year ended 30 June 2026. In accordance with the Act, this Statement sets out the steps we have taken during FY26 to identify, assess and address the risks of modern slavery practices in our operations and supply chain. This Statement includes reference to actions undertaken prior to the FY26 reporting period to provide historical context for our current position in understanding and managing modern slavery risks. Information contained in this Statement is current as at 30 June 2026 unless otherwise noted.

Approval and consultation process

The development of this Statement was led by our dedicated Responsible Sourcing Team, which consulted directly with key functions across the Group to compile the Statement. The Statement was also reviewed by members of the RSC, which comprises senior representatives from the various divisions of Mirvac, and meets in relation to Mirvac's approach to responsible sourcing and modern slavery. Mirvac takes a consultative, whole of group approach to implementing its day to day modern slavery risk management approach.

The consultation process across the reporting entities included engagement with relevant members of senior management (through the RSC), the Executive Leadership Team and/or the Board or trustees (as applicable) of the reporting entities within the Group as at the date of this Statement.

This Statement was reviewed and approved by the Board of MFMAL as trustee for MWOF (which has a majority independent board) and was noted by the Board of the trustees of LAT I and LAT II. This Statement was approved pursuant to the Act by the Board of Mirvac Limited on 18 August 2026 (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.

Our operations

Founded in 1972, Mirvac is an Australian Securities Exchange (**ASX**) listed group with an integrated asset creation and curation capability. Through our integrated approach, we seek to add value across the entire lifecycle of our projects – from planning through to design, development and construction, leasing, property management, and long-term ownership. We are dedicated to shaping Australia's urban environment, with a strong focus on sustainability, innovation, safety and placemaking.

We are a leader in living, with our exposure spanning the broad spectrum of housing – from apartments and masterplanned communities through to build to rent and land lease communities. We focus on optimising the performance of the assets we own and manage in our investment portfolio, which provide passive income to the Group, as well as the assets we manage on behalf of our aligned capital partners. Through our development activities, we create high-quality commercial assets and residential projects that set new benchmarks in design excellence and sustainability, while driving long term value for our securityholders. We have operations in Sydney, Melbourne, Brisbane and Perth.

Mirvac Wholesale Office Fund (MWOF)

MWOF is an unregistered Australian wholesale trust, which has approximately 35 investors and holds interests in 11 prime office assets located in Melbourne and Sydney. It holds these interests via several wholly owned sub-trusts and subsidiary companies.

As at 30 June 2026, the gross asset value of MWOF was approximately $6.6 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 the CEO, Funds Management.

Mirvac Real Estate Pty Ltd has been appointed to provide property management services to certain assets within the MWOF portfolio. These assets include Angel Place, 255 George Street and South Eveleigh in Sydney, and Collins Place, Bourke Place and 700 Bourke Street in Melbourne.

MWOF holds interests in a number of co-owned assets in Sydney including Quay Quarter Tower, Quay Quarter Lanes, 33 Alfred Street, Brookfield Place and Darling Park. For each of these co-owned assets, property management services are provided by external property managers.

Leader Auta Trust

In addition to MWOF, our funds management platform also provides investment management services to various mandate clients, including 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, 31 Market Street, 255 Elizabeth Street, 400 George Street, 126 Phillip Street and 80 Pacific Highway in Sydney, 120 Collins Street in Melbourne and 410 Ann Street in 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 property management services are provided by an external property manager.

Our business

We have three core business segments that drive performance and underpin our urban strategy: Investment, Funds and Development.

Investment | $10bn portfolio value[1]

Office
- 28 assets
- Portfolio value: $5.3bn
- NLA: 689,880sqm

Industrial
- 12 assets
- Portfolio value: $2.0bn
- NLA: 757,413sqm

Retail
- 9 assets
- Portfolio value: $2.2bn
- GLA: 317,290sqm

Living
- JV & Co-investment equity value: $0.8bn
- 7,587 operational and 2,854 pipeline living sector lots across build to rent and land lease

$24bn assets under management[2]

Funds | $18bn third-party capital[3] | $14bn funds under management

Development | $27bn development pipeline[4] | $3bn active invested capital[5]

Commercial & Mixed-Use
- ~$5bn active developments across Prime-grade office and industrial
- ~$6bn total pipeline value

Residential
- 26,438 pipeline lots across masterplanned communities and apartments
- ~$21bn total pipeline value
- $1.5bn pre-sales

1. Excludes investment properties under construction and includes co-investments.
2. Represents the total value of capital where we generate fees by providing property management services (including Mirvac's share).
3. Includes external funds and developments and assets under management, and excludes Mirvac's investment in those managed assets and vehicles.
4. Represents 100 per cent expected end value / revenue (including GST), including where Mirvac is only providing development management services, subject to various factors outside Mirvac's control.
5. Includes inventory, investment properties under construction (**IPUC**), Joint Venture & Associates (**JVA**) less deferred land, and unearned income.

Mirvac key highlights

$27bn
development pipeline[4]

Leased over
145,700sqm
of office, industrial and retail space

$18bn
third-party capital[3]

building the imagine nation