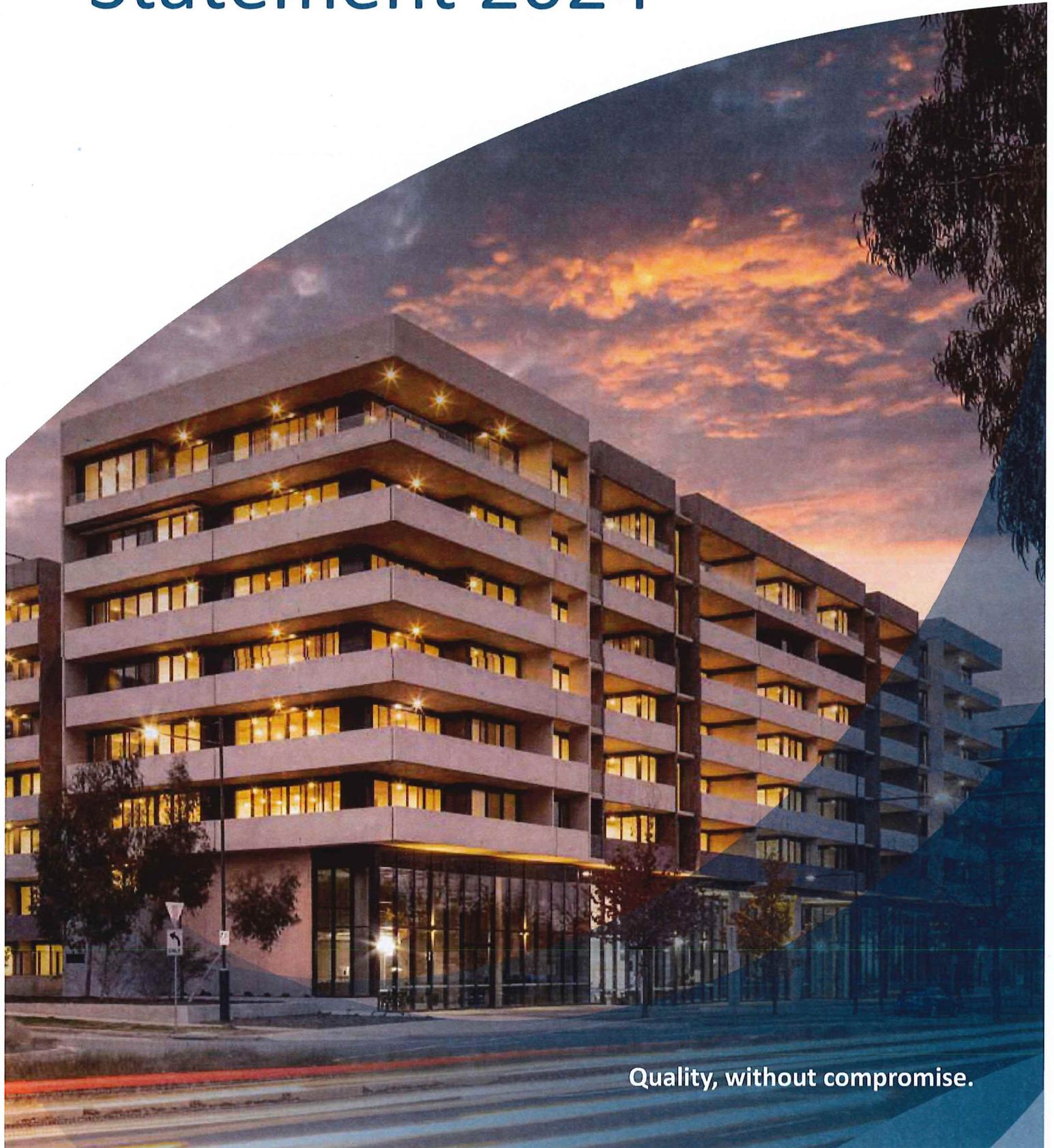


JWLAND

Modern Slavery Statement 2024



Quality, without compromise.

JWLAND MODERN SLAVERY STATEMENT

30 JUNE 2024

This Statement has been jointly prepared by the JWLand Group in accordance with the requirements under the Modern Slavery Act 2018 for the reporting period 1 July 2023 to 30 June 2024.

This statement was approved by the Boards of JWLand Holdings Pty Ltd and SHL Development Pty Ltd and their subsidiaries on 11 December 2024.

1. Reporting Entities

Reporting Entities - JWLand Holdings Pty Ltd (ACN 609 658 193) is the head company of the JWLand Consolidated Group ("JWLand")

SHL Development Pty Ltd (ACN 129 707 035) is the head entity of the SHL Consolidated Group ("SHL") - part of JWLand

Head Office: Unit 111, Level 1/45 Ainslie Avenue, Braddon ACT 2612

2. JWLand Group's structure, operations and supply chains

Structure

JWLand is a Canberra based developer of residential and commercial property operating in Australia, with projects currently located in ACT and Victoria. The JWLand Group consists of various SPV subsidiaries that provide specialised functions for the operation of the organisation.

The majority of our subsidiaries are project companies that acquire land for residential and commercial real estate development projects. Residential and Commercial projects are built by JWLand's wholly owned construction arm, JWLand Construction. The Group's operations also include internal design and architecture, project development; and projects are marketed and sold by our internal sales and marketing team.

Operations

JWLand Group delivers high quality residential and commercial properties in both the Canberra and Melbourne markets. The group specialises in design, construction, sales and project delivery with operations including:

- Project design, development and approvals
- Architectural design services
- Property sales and marketing
- Multi-unit mix residential and commercial building construction
- Commercial tenancy fit out
- Free-standing residential house construction

Supply Chains

Construction trades, materials and professional consultants are the most significant contributors to JWLand's project delivery supply chain. These suppliers or contractors are generally engaged on a project by project basis. However, JWLand have also developed a preferred suppliers and contractors list with a view to maintain a consistent level of service and quality.

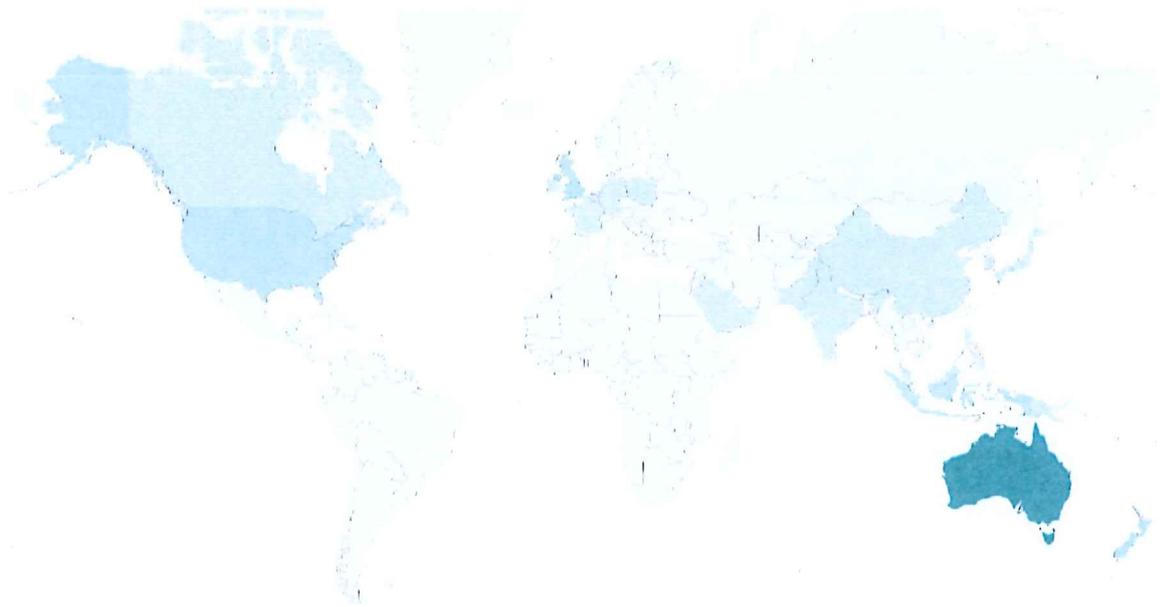
Our suppliers operate directly and indirectly in the following sectors:

- Accommodation and Food Service Activities
- Administration and Support Services
- Agriculture, Forestry, and Fishing
- Arts, Entertainment and Recreation
- Construction
- Education
- Electricity, Gas, Steam and A/C supply
- Finance and Insurance
- Government administration, Defence and Social Security
- Health and Social Work
- Information and Communication
- International organisations, Diplomatic and Consular Services
- Maintenance and Repair of motor vehicles
- Manufacturing
- Mining and Quarrying
- Personal services
- Professional and Scientific Services
- Real estate
- Retail
- Transportation and Storage
- Water supply, Sewerage and Waste Management
- Wholesale

Our suppliers' operations may involve supply chains cover locations across the world, including:

- Australia
- Belgium
- Canada
- China
- France
- Germany
- Hong Kong
- India
- Indonesia
- Ireland
- Japan
- Luxembourg
- Malaysia
- New Zealand
- Pakistan

- Papua New Guinea
- Philippines
- Poland
- Republic Of Korea (South Korea)
- Saudi Arabia
- Singapore
- United Arab Emirates
- United Kingdom of Great Britain and Northern Ireland
- United States of America



3. The risks of modern slavery practices in our Group operations and supply chains

Background

Modern slavery refers to various forms of exploitation and coercive practices that deprive individuals of their freedom, rights, and dignity. It encompasses situations where individuals are forced or coerced into labour, servitude, or human trafficking against their will. Modern slavery can take different forms, including forced labour, debt bondage, forced marriage, human trafficking, and child labour.

The International Labour Organisation estimates that over 50 million people around the world are victims of modern slavery. In recent years, supply chain transparency is a key policy strategy used by governments to identify and prevent business practices that lead to modern slavery. JWLand Group is committed to review, assess and mitigate the risk of modern slavery within its operations via identification of modern slavery risks, establishing suitable policies and procedures to mitigate the risks and to regularly evaluate the effectiveness of its process in addressing the relevant risks.

As part of the JWLand operations involves construction, which due to its long and complex supply chains, is identified as a sector having a high risk of involving modern slavery.

JWLand recognises that the risks of modern slavery are present to varying degrees across various elements of our supply chain: labour, procurement of building materials and trades, professional services and sales and marketing. The degree of risk can be influenced by a variety of factors, including the geographical location of operations and suppliers, sources of materials used in construction, and the depth of visibility we can have within the supply chain.

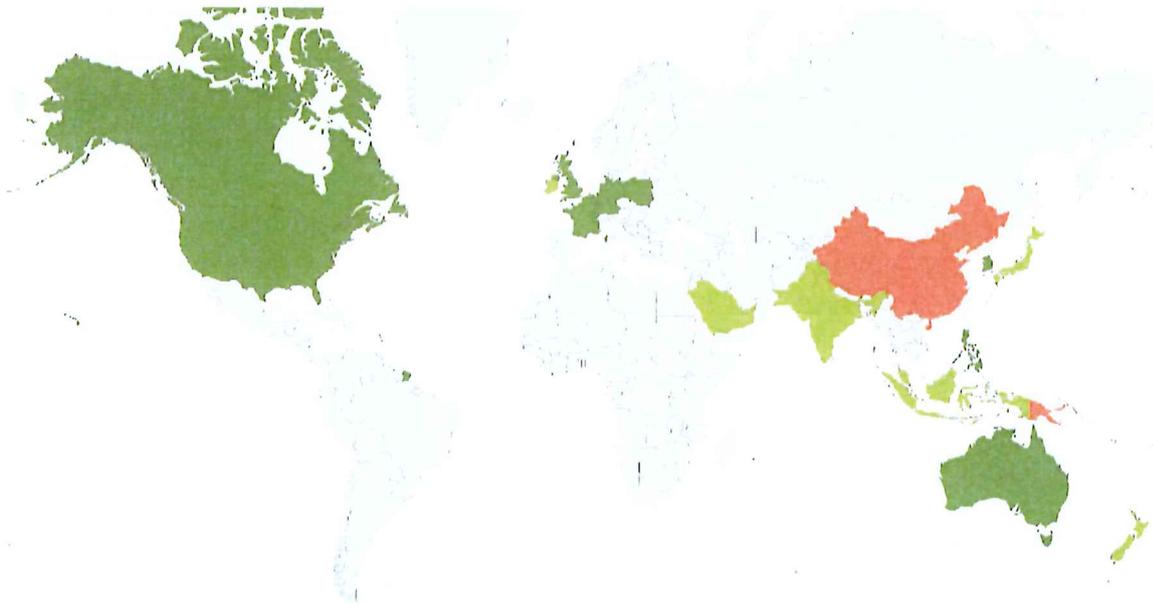
Relevant risks in major sectors of our supply chain have been reviewed and evaluated. Assessment results are captured in the attached **Table A**, and our assessment are:

1. All JWLand employees are based and employed within Australia, and are subject to Australian employment rules and regulations. We have a flat operating culture with all employees having access to senior managers to report conditions, and substantial oversight over the employment and operating conditions of the entire organisation. As such, we regard the risks of modern slavery within the operations of JWLand in this area as low.
2. Professional services, IT Service providers and media/communication services have been assessed as low risk areas of our supply chain. Each of these segments are located within Australia, require qualified personnel and special skills, and are regulated by not only Australian employment standards, but also professional bodies in some cases.
3. Areas of the supply chain identified with medium to high risk and requiring particular attention are those within the construction operations:
 - Imported materials and goods – Imported materials and goods may present medium to high modern slavery risk due to low visibility over the counterparty operations and supply chain practices.
 - Construction materials and fit-out supplies – products with raw materials sourced from high risk areas or countries may increase the risks of modern slavery.

- Labour hire – labour hire sector may attract unskilled and migrant workers and are known to be risk areas for debt bondage or potential child labour.

Supplier operations risk

Some countries or regions where our suppliers operate, as well as some goods produced and sourced by our suppliers, can be described as high-risk due to the possibility of a link to modern slavery practices such as Forced Labour, Human Trafficking, Child Labour, and Debt Bondage. The geographical regions where our supply chain partners operate are shown in the map below. This map, and the supply chain maps that follow, have been overlaid with the colour tier system of the Trafficking-in Persons Report.



4. Actions taken by the Group to assess and address these risks, including due diligence and remediation processes

Due to the risks inherent within our industry, JWLand has taken the following steps to reduce the potential occurrence and impact of modern slavery.

Risk review & policy formulation – During the year, JWLand conducted due diligence of various segments of its supply chain and rated the relevant modern slavery risks of each. The established modern slavery policy will be reviewed and updated, along with additional policy terms around supplier engagement. The newly revised and revised policies and processes are to be disseminated to staff for implementation.

Governance & Culture – JWLand encourages its employees to be vocal in reporting any risks or ethically questionable activities identified within the organisation or within its supply chain. The Group has taken steps to communicate with staff to increase awareness of the risks associated with modern slavery and encourages staff to be vigilant in the identification and notification of risks. The continuous policy rollout is to reinforce employee awareness of the risk and updated requirements for the group. JWLand has taken note that as it grows, it will continue to develop and modify its policies and procedures to encourage employee 's participation in anti-modern slavery practices.

Education – Identification and notification of modern slavery risk are significant components in addressing the overall impact of modern slavery. In our business operations and supply chain, JWLand has identified the need to improve awareness of these impacts, and is looking to ongoing training to better inform all current and future staff, particularly in regard to supply chain risk and the importance of conducting due diligence.

JWLand also encourages staff and suppliers to raise any concerns or suspicions of modern slavery in any parts of the business and operations.

Supplier Engagement - JWLand maintain close working relationships with most of our suppliers and contractors. Many of them are long term partners with a good degree of mutual trust and transparent communication.

JWLand uses a third-party tool, the iPRO Modern Slavery Assessment Tool to assess modern slavery risks in our supply chain. The risks identified in the previous section were all reviewed and assessed by utilising this assessment tool. We engaged iPRO during the launching period to conduct a bulk assessment of 246 of our suppliers. We intend to carry this process forward as an annual assessment of our supply chain.

Participating suppliers were required to complete a self-assessment questionnaire online. After each supplier completed and submitted the questionnaire, their responses were assessed to determine their modern slavery risk scores and associated risk category.

Each supplier that completed the assessment was assigned one of the following risk categories:

- High-risk (high levels of inherent risk)
- High-risk (inadequate risk control)
- Medium-risk (partial risk control)
- Low-risk (adequate risk control)
- Low-risk (low levels of inherent risk)

To determine the appropriate risk category, responses were first evaluated for risks inherent to a supplier's operations, production, and sourcing. This is referred to as the Inherent Risk Score. The Inherent Risk Score was calculated based on the geographical, type of goods, industry sector, and workforce parameters that the supplier indicated in the Modern Slavery Assessment Tool (MSAT).

Next, the Unmitigated Risk Score was evaluated. This score was calculated based on the policy and procedure responses on the questionnaire. A supplier's Unmitigated Risk Score determined whether they were categorised as having inadequate, partial, or adequate risk control.

Then, the risk scores for each assessed supplier were aggregated and averaged, resulting in an Aggregated Inherent Risk Score and an Aggregated Unmitigated Risk Score for the overall supply chain.

Additionally, we conduct due diligence relating to modern slavery risks by utilising the iPRO Modern Slavery Assessment Tool as part of our new supplier procurement process. As part of a new suppliers onboarding, they will complete the modern slavery assessment in addition to our other quality and compliance checks.

5. Effectiveness assessment of these actions

JWLand recognises that Modern Slavery is an ongoing issue and will require ongoing and evolving action in order to better assess, understand, mitigate and monitor the impact of this global issue.

During the year, awareness of Modern Slavery risks has been enhanced throughout the group, with management focusing on system and policy improvements to facilitate further developments in supply chain transparency and greater governance by the group. The roll out of iPRO has assisted us in utilising the platforms KPI's that benchmark against the inherent risk scores and unmitigated risk scores. Whilst we are early in the adoption of the platform, the current survey completion rate is 37% with an inherent risk score of 26% and unmitigated risk score of 38%. We aim to continuously improve on these KPI's.

As this is the first year we have used the platform to conduct our assessments and due diligence, we will be able to objectively measure the effect when the assessments are completed during the next reporting period. We are committed to continual improvement of our current framework, as well as further ongoing risk assessment and gap analysis to ensure comprehensive coverage of our supply chain and practices.

Aggregated Supply Chain Risk Scores	
Inherent Risk Score	26 / 100
Unmitigated Risk Score	38 / 100

Supplier Assessment Completions	
Completions	95 / 246
Completion Rate	37%

6. Process of consultation on the development of the statement

JWLand Group of companies operate under common management and oversight across all operating entities and activities. As such, consultation between reporting entities is very close, as designated staff within the group are assigned responsibilities of leading the review and formulating policies and procedure with shared role across the group. These shared management roles, as well as common policies across the group, lead to a high level of consistency in operations, and have created a seamless internal consultation process.

7. Going forward

JWLand acknowledges the importance of modern slavery risks and will continue to explore the best options available to mitigate the risks within its supply chain. The Group will communicate with our suppliers of our adopted standard to ensure that modern slavery risks throughout their supply chains will be monitored and managed as well. With the early rollout of the IPRO Modern Slavery system in June 2024, JWLand will endeavour to further increase supplier responsiveness and

This statement is prepared by JWLand and approved by the Board of JWLand Holdings Pty Ltd and SHL Development Pty Ltd.



Xi He
JWLand Holdings Pty Ltd & SHL Development Pty Ltd
Managing Director
11 December 2024

Table A

Supply Chain Major Elements	Modern Slavery Risks				Description of Risk	Actions to monitor/mitigate risks
	Risk Level (High, Medium, Low)					
	Trafficking in persons & Slavery	Servitude & marriage	Forced labour and debt bondage	Deceptive recruiting for labour services		
Project professional consultants & other professionals	LOW	LOW	LOW	LOW	All of the professionals engaged by the Group are Australian based firms which are regulated by Australian Employment Laws and supervised by respective local professional bodies. The risks of modern slavery are low.	Material contracts will require completion of questionnaire by suppliers before engagement. Annual review to determine if additional policy and procedure is required.
Construction trades and contractors	MED	MED	MED	MED	Although most of the trades and contractors are strictly selected by the Group, there may still be modern slavery risks embedded within their own supply chain that are not easy to be identified. There remains medium level of risk.	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Employment and labour hire	MED	MED	MED	MED	Direct employment handled by the Group in accordance with Australian employment rules and regulations will have limited risk of modern slavery. Labour hiring via external agent posted certain task of forced labour, debt bondage, child labour or servitude. The associated risk is considered to be medium.	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Construction materials	MED/HIGH	MED/HIGH	MED/HIGH	MED/HIGH	Imported building materials present high modern slavery risk due to low visibility over the counterparty operations and supply chain practices. The risk is particularly higher in certain geographical areas or countries which have adverse history of modern slavery involvement.	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Fit out materials and appliances	MED	MED	MED	MED	Most of the fit out materials and appliances used by the Group are from reputable brands and manufacturers. Sellers of these products are also reliable local distributors. However, there remains uncertainty of modern slavery risk associated with the upstream supply chain of the raw material sourcing of those products, which may not be easily identified.	Suppliers screening processes will include modern slavery assessment. Material contracts will require completion of questionnaire by suppliers before engagement. New contract clauses will be added to ensure compliance of appropriate standard to mitigate/manage the risks.
Information technology	LOW	LOW	LOW	LOW	Service providers are all Australian companies and the services required qualified personnel. Risks of modern slavery is considered to be low.	Material contracts will require completion of questionnaire by suppliers before engagement. Annual review to determine if additional policy and procedure is required.
Media, marketing and advertising communications	LOW	LOW	LOW	LOW	Service providers are all Australian companies and the services required qualified personnel. Risks of modern slavery is considered to be low.	Material contracts will require completion of questionnaire by suppliers before engagement. Annual review to determine if additional policy and procedure is required.