

SANDRAN PROPERTY GROUP

MODERN SLAVERY STATEMENT FOR THE REPORTING PERIOD 1 JULY 2023 TO 30 JUNE 2024

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAINS

STRUCTURE

This modern slavery statement (**Statement**) is made by Sandran Holdings Pty Limited (ABN 91 002 235 725) in accordance with the Modern Slavery Act 2018 (Cth) for the reporting period 1 July 2023 to 30 June 2024. This Statement covers the operations of Sandran Holdings Pty Limited and other entities that it owns or controls (**Sandran**).

OPERATIONS

Sandran is a privately owned property investment company operating in Australia. Sandran's operations broadly include the acquisition, management, leasing, development and sale of commercial, industrial and retail real estate assets undertaken by an in-house team of professionals and supported by external service providers.

Sandran owns assets along the eastern seaboard of Australia including in New South Wales, Victoria, Queensland, Australian Capital Territory, Northern Territory and Tasmania.

SUPPLY CHAINS

Sandran engages a wide range of external service providers to provide products and services for its business operations, including in the following categories:

| Category | Description of products and services |
|-----------------------------|--|
| Property operations | Property management, leasing, valuation, facilities management, cleaning, security, repairs/maintenance and building services such as utilities, waste management, mechanical, lifts and fire protection |
| Corporate operations | Shared services, accounting, legal, tax, insurance, marketing/advertising and information technology services |
| Property development | Development management, design, architecture and construction services and materials |

MODERN SLAVERY RISKS IN OUR OPERATIONS AND SUPPLY CHAINS

Sandran has undertaken an assessment of modern slavery risks within its operations and supply chains to consider the potential that it is causing, contributing to or is directly linked to modern slavery.

OPERATIONS

Sandran's operations remained constant during this reporting period. Sandran has a small workforce based exclusively in Australia. Sandran manages most of its operations in-house using a team of skilled professionals working in fields such as corporate services, asset management and leasing and property management. Sandran's senior management is directly involved in the hiring of all employees. All staff are employed pursuant to employment contracts and in accordance with relevant Australian workplace laws. Having regard to these factors, for the reporting period Sandran has assessed the risk of modern slavery occurring in its operations as being extremely low.

SUPPLY CHAINS

Sandran has identified there is a greater risk of exposure to modern slavery practices in the supply chains of its service providers than its direct workforce.

For the reporting period Sandran has generally assessed the risk of modern slavery occurring in its supply chain as low. Sandran continues to operate exclusively in Australia, and its direct suppliers are for the most part large and reputable Australian businesses predominately providing professional services, many of with whom Sandran has longstanding trusted relationships.

However Sandran is cognisant that some areas of the sector that it operates in are considered to be high risk for modern slavery. For instance, facilities management services used in connection with its assets (such as cleaning, maintenance and security), and products and services used in connection with the construction, maintenance and repair of its assets, are often associated with key indicators of modern slavery such as high risk business models, vulnerable populations (e.g. through labour exploitation) and high risk categories of goods and services (e.g. through the use of imported goods and materials which may be sourced from overseas in countries where modern slavery is a higher risk).

Given Sandran outsources these activities there is often a lack of visibility over the operations of suppliers upstream with whom Sandran has no direct contractual relationship. However Sandran appreciates it is nevertheless at risk of being linked to modern slavery through the business practices of those suppliers in the latter tiers of its supply chain.

Sandran has identified the key risk indicators of modern slavery occurring in these parts of its supply chain as follows:

| Types of risk | Category | Indicators |
|---------------------------------|--|---|
| Sector and industry risk | Facilities management (e.g. cleaning, security and building maintenance/repair services) | <ul style="list-style-type: none"> • Use of unskilled, temporary or seasonal labour • Use of short-term contracts and outsourcing • Use of foreign workers or temporary or unskilled labour to carry out functions which are not |

| | | |
|-----------------------------------|---------------------------|--|
| | Building and construction | <p>immediately visible because the work is undertaken at night time or in remote locations</p> <ul style="list-style-type: none"> Recruitment strategies by suppliers, their agents or labour hire agencies target specific individuals and groups from marginalised or disadvantaged communities |
| Products and services risk | Building and construction | <ul style="list-style-type: none"> Cost requirements or delivery timeframes might require suppliers to engage in excessive working hours, make cost savings on labour hire or rapidly increase workforce size The development of the product or delivery of the services has been reported as involving labour exploitation by international organisations or NGOs Children are often used in the development of the product or delivery of the service The product or components of the product are made in countries where there is a high risk of labour exploitation reported by international organisations or NGOs The services are provided in countries where there is a high risk of labour exploitation reported by international organisations or NGOs The product is made from materials or using services reported to involve a high risk of labour exploitation by international organisations or NGOs |

ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

Sandran acknowledges the risks associated with modern slavery that exist within its operations and supply chains.

DUE DILIGENCE

In this reporting period, Sandran's senior management continued to monitor the risk of modern slavery occurring in its operations and supply chains. This involved ongoing engagement with key suppliers and business partners in an effort to monitor and better understand our modern slavery risks.

Sandran did not identify any new risks, or material changes to existing known potential risks, within its operations and supply chains.

REMEDIATION

Sandran did not identify any cases of modern slavery during the reporting period.

ASSESSING THE EFFECTIVENESS OF ACTIONS TAKEN

During this reporting period, Sandran's senior management undertook a review of the effectiveness of the due diligence processes that we have in place to identify, manage and prevent modern slavery risks within our operations and supply chains, and identified that they could be implemented more consistently across the business.

In an effort to improve our actions, during the next reporting period Sandran will assign responsibility for modern slavery risk management within the organisation to certain staff member(s) whose role will be to review and where necessary improve our existing systems and controls. This will include, amongst other things, reviewing and improving internal processes, increasing engagement with internal and external stakeholders to build awareness of modern slavery risks and ongoing monitoring and assessment of the effectiveness of our modern slavery program.

THE PROCESS OF CONSULTATION

Sandran Holdings Pty Limited and entities that it owns or controls are managed by a common management team all of whom have been involved in the preparation of this Statement.

ANY OTHER RELEVANT INFORMATION

There is no other relevant information to provide.

APPROVAL

This Statement was approved by the Board of Sandran Holdings Pty Limited (ABN 91 002 235 725) on 20 December 2024.



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William Andrew Berge Phillips – Director