

The Village
Building Co Est. 1988



**MODERN SLAVERY STATEMENT
2025**





1. Introduction & Our Commitment

This Modern Slavery Statement is made by The Village Building Co. Limited (Village) under the *Commonwealth Modern Slavery Act 2018* (Modern Slavery Act) for the period 1 July 2024 to 30 June 2025 (FY25).

For over 30 years, Village has worked to develop sustainable and vibrant communities and to build affordable homes across Australia. In doing so, we have placed a high level of importance on safe living and working environments for our stakeholders and we are proud to have added genuine and lasting value to the people who live within our communities. This has placed Village in a good position to respond to the *Modern Slavery Act*, and with this Statement, Village recognises that modern slavery is a serious global issue that cannot be ignored. Organisations everywhere, including in Australia, must act to identify modern slavery and contribute towards protecting human rights for all.

At Village, we recognise our role in combatting modern slavery and effecting positive changes in the communities and industries within which we operate. Village recognises that our business sectors which include property development, construction, and tourism can hold modern slavery risk. Our response and approach to tackling modern slavery in our operations and supply chain is iterative and we strive to make continuous improvements year-on-year in step with our risk profile, suppliers, and partners. Village is looking to deepen partnerships with industry bodies and to increasingly collaborate with our peers to achieve continuous improvement.

This Statement sets out the processes and targets we are deploying and building upon to contribute to tackling modern slavery, and our progress towards those targets.

In accordance with the requirements of section 13(2)(d) of the *Modern Slavery Act*, this statement was approved by the Board of The Village Building Co. Limited (Board) on 16 December 2025 and is signed by the Chairman of The Village Building Co. Limited (refer to page 11).



2. Village Building: Our Corporate Structure, Operations and Supply Chain

2.1. The Reporting Entity & Our Corporate Structure

This Modern Slavery Statement is submitted by The Village Building Co. Limited (ABN 97 056 509 025) as the reporting entity under the *Modern Slavery Act*. Village is a residential property development and building company operating in various locations in Australia. From 1 July 2025 Village no longer held a controlling interest in The Big Banana Fun Park, a tourist destination in Coffs Harbour.



Village is the ultimate holding company of a number of wholly owned subsidiaries and holds material interests in various other entities. None of the entities we own, or control are reporting entities under the *Modern Slavery Act*. Information about Village's subsidiaries is provided in our Annual Report and details about our governance structure and consultation are provided in section 6 of this Statement.

Village is an unlisted public company with more than 260 shareholders and investors.

2.2. Our Operations and Supply Chain

The principal activities of the entities within the Village Group are:

- the acquisition, subdivision, development, construction and sale of residential, commercial and industrial property;
- the provision of project and development management services; and
- the provision of sales and marketing services.

The Village Group operates solely within Australia.

2.2.1. Land Development and Construction

Village works across the spectrum of developments including land, house and land, units and mixed-use developments. We have operated in this space since 1988. First starting in Canberra, Village has expanded to deliver development projects across major locations along the Australian East Coast, including Sydney, Melbourne, Brisbane, Wollongong and Coffs Harbour.



**More
than
19,000
homes**



**Delivering
sustainable
communities for
over 30 years**



**2 office
locations**



50 staff

Our direct suppliers for our land development and construction operations are situated in Australia. We source both products and raw materials as well as professional and building services connected with land development and construction (e.g. town planning, surveying, engineering services, carpentry, brickwork, etc.) from our suppliers, which are mostly Australian-based. At Village, we value working relationships and many of our land development and construction suppliers have been our partners for many years.



3. Modern Slavery Risks

In FY20 Village undertook a high-level review of our inherent slavery risks in our operations, supply chain, and the industries we work in. Our findings showed that for our residential development operations, modern slavery risks can occur around tendering and procurement processes. We also found that, in general, supply chains for construction and development can hold procurement risk from sourcing materials, tools and componentry, as well as labour risk from sub-contracting. For Village, most of this risk resides far down our supply chain outside of Australia in higher-risk geographies. Village will investigate these general risks further and respond to the extent that it is practical and reasonable to do so.

From Village's high-level review of the inherent risks within our industry, operations and supply chain, we have identified the following risk factors as the most relevant for consideration and further investigation in the future:



Geographic risk beyond Tier-1:
Manufactured goods
Raw Materials



Workforce risk:
Sub-contractors in construction
Cleaning services

The general slavery risks inherent to our business are somewhat mitigated by several factors, such as the relatively small number of suppliers in our operations. We have also fostered long-standing, trusting and transparent relationships with most of our suppliers.

As Village progresses our counter-slavery response, we will continue to develop our understanding of risk within our operations and supply chain and adapt our response accordingly to best mitigate modern slavery risks.



4. Addressing the Risks of Modern Slavery

4.1. Governance & Culture

Our Board of Directors has ultimate responsibility for Village's governance, formulating strategic direction and ensuring the integrity of risk management. The Board establishes the Group's management framework to ensure the integrity of risk management and legal compliance. It sets the appropriate ethical standards and implements its mandate through sub-committees. The Audit, Risk and Governance Committee (ARGC) advises our Board on the establishment and maintenance of a framework of controls and ethical standards for the governance of our corporate Group. As such, the ARGC is well-placed to oversee the implementation of our counter-slavery response and has been assigned with oversight of this issue. By virtue of the ARGC taking responsibility for Village's counter-slavery response, the Finance/People and Culture function, via the Chief Financial Officer (CFO), has been assigned with accountability to drive our actions.

Our Board and its sub-committees are actively engaged on emerging issues and are responsive to developments that call for immediate action. They are committed to driving action on modern slavery. In line with this commitment, we are taking steps to further embed modern slavery risk mitigation within our governance structures and procedures. Modern slavery is a regular agenda item for both the Board and the ARGC, with higher frequency at the sub-committee level. We have formed a cross-functional working group to assist the CFO in leading the development of a comprehensive response framework over time.

4.2. Policies & Contracts

Village has a suite of policies and supporting procedures in place which govern relationships and articulate our values and culture. The following table lists the ones most relevant for countering human rights risks amongst our team members, workers, and broader stakeholders in our supply chain.

Policy & Procedure	Purpose
Code of Conduct	Establishes proper conduct and practices, including ethical, moral and honour codes, essentially laying out our expectations for how team members will behave towards each other and our stakeholders. The Code also applies to contractors and consultants.
Diversity Policy	Promotes and encourages equality, diversity and inclusion throughout the company.
Discrimination & Harassment Policy	Promotes a safe workplace free of discrimination and harassment and establishes a disciplinary procedure to manage and remediate issues.
Bullying Policy	Promotes a safe workplace free of bullying and intimidation.
Whistleblower Policy & Whistleblower Implementation Framework	Establishes an anonymous reporting channel to allow employees, their families, contractors and other stakeholders to confidentiality report and escalate concerns. The Policy is publicly available on Village's website.



Village's policies and procedures are shared amongst the corporate Group. Governance and policies are reinforced at regular meetings where the Chief Executive Officer (CEO) meets all direct reports from the business. Included in these meetings is messaging around new and updated policies or governance procedures.

4.3. Supplier Engagement & Management

Village maintains close relationships with many of its suppliers, both large and small. Many of our suppliers are long-term partners with a high degree of mutual trust and transparent communication. This sets us up well to engage and manage risks within our supply chain, including around modern slavery.

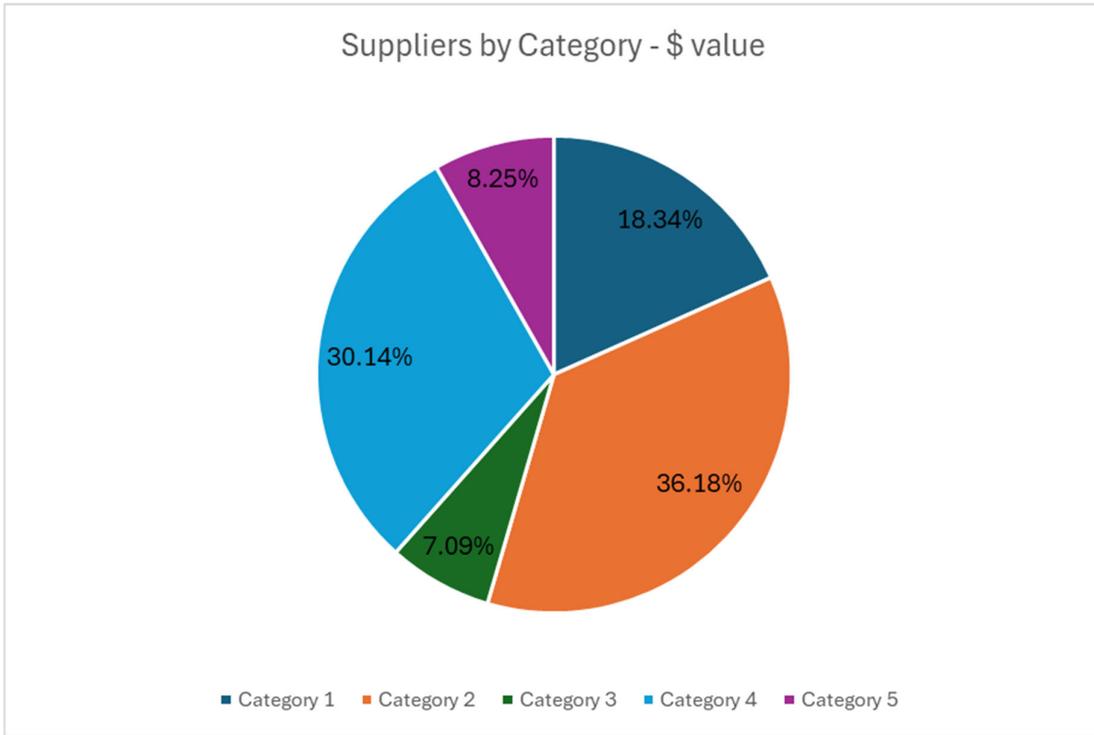
We see supplier engagement and management as a collaborative process and will strive to engage our suppliers as partners to help Village investigate and mitigate potential slavery risks within our supply chain. Village's 'General Terms and Conditions' document now include the following clause:

12.2 (Modern slavery): The Supplier agrees that the Supplier will comply with all obligations under the *Modern Slavery Act 2018 (Cth)*, and agrees to do all things reasonable to ensure that Village complies with the *Modern Slavery Act 2018 (Cth)*, including to provide any and all information in relation to the supply, creation, or performance of the Services as reasonably requested by Village.

During FY25, the company performed an assessment of Modern Slavery risk on all suppliers used in excess of \$300,000, making up 67.43% of the total supplier payments made, to ascertain assurance around their adherence to the Modern Slavery Act. It was found that suppliers fell into five broad categories based on their risk profile:

Category	Modern Slavery Risk
1. Vendors of Australian land	Nil
2. Suppliers that have produced their own Modern Slavery Statements	Understood, disclosed publicly
3. Local governments, which are in the process of preparing their own Modern Slavery assessments	Understanding developing and will be disclosed
4. Smaller, locally based suppliers of services, where the staff performing the work are personally known to Village.	Low
5. Other	Unknown

The proportions of suppliers in each category by dollar value are shown below.



By dollar value the overwhelming majority of Village's suppliers either present low or no modern slavery risk, or produce their own modern slavery assessment. The remaining suppliers have signed on to Village's standard terms and conditions but represent an opportunity to build further understanding of modern slavery through future engagements. These firms will be a focus of our Modern Slavery reduction efforts.

4.4. Training

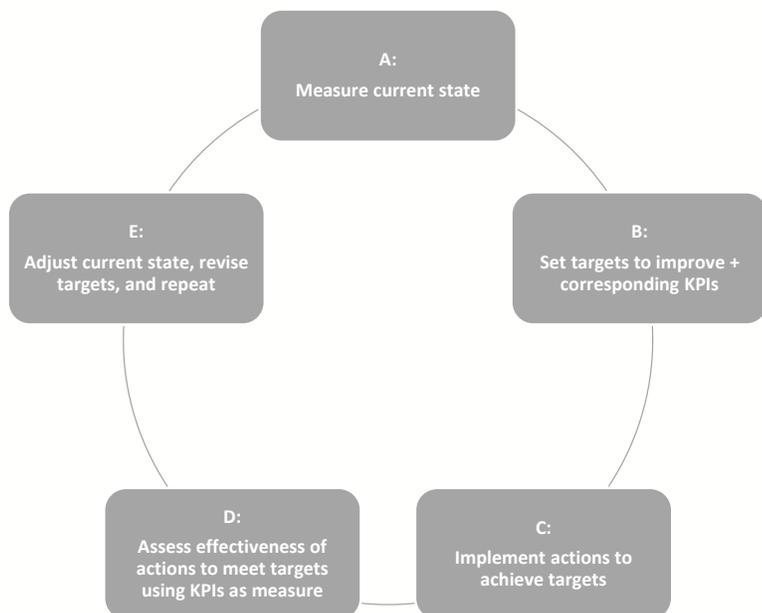
Village has developed in-house modern slavery training and trained all current staff. The training focusses on a general understanding of the issue globally and in Australia, identification of modern slavery within operations and supply chains, and providing guidance for when issues arise, or risks are identified.

Village includes modern slavery training in all new induction processes for new staff.



5. Assessing Effectiveness of Our Actions

Village acknowledges that the Modern Slavery Act calls for responding entities to demonstrate year-on-year improvement in their counter-slavery response. Key to showing this improvement for Village is assessing the effectiveness of our counter-slavery actions and activities.



Village is using an iterative approach to assessing effectiveness of our actions that will mature and progress over-time. In summation, our method is to measure where we are, target where we want to be, take actions to get there, and then evaluate how well we met our targets before repeating the process again. This iterative cycle is depicted in the chart to the left.

It is important to note that Village does not measure the effectiveness of our actions by the absence of detected slavery or slavery risk, as this could unintentionally engender a culture of avoidance. Instead, our assessments of effectiveness focus on quantifiable actions and progression beyond a baseline.

Our current improvement targets and their corresponding Key Performance Indicators (KPIs) are provided in more detail in section 6, and we report upon our progress and effectiveness in this and future statements.



6. Modern Slavery Roadmap: FY26 Progress

Village's First Modern Slavery Statement set out a roadmap with targets and measurements to track progress from year to year. Progress against our targets in FY25 is summarised below.

Action	Purpose	Measurement/KPI	FY21-FY24	FY25	FY26 progress
Forming counter-slavery working group	Streamlining the management and consultation of Village's modern slavery response by forming an internal working group that includes key cross-divisional functions and staff	Formation and meetings of group	✓	✓	✓
Setting board oversight	Formalising board oversight of modern slavery issues via the ARGCC by setting modern slavery as a regular agenda item	Annual coverage by Board, semi-annual for ARGCC	✓	✓	✓
Training	Conducting employee training on modern slavery issues, risks and mitigations by developing in-house training content and including in all new induction processes	Training developed, and training included in induction process	✓	✓	✓
Updating policies	Updating and expanding Village's policy suite to include specific language and controls around modern slavery, beginning first with the Code of Conduct (COC) and building towards a human rights and/or modern slavery policy	COC revised with specific modern slavery controls; Modern slavery policy implemented	✓	✓	✓
Updating contracts	Commencing review of contractual and legal clauses for updating with specific modern slavery controls and language	Commencement of review; standard terms and conditions amended and implemented.	✓	✓	✓



Conducting contractor and supplier risk assessment	Determining where our supply chain risk exposure is and forming a foundation for future supply chain action and engagement	91.75% of contractors and suppliers assessed; opportunity to further engage with remainder.	✓	✓	✓
Setting contractor and supplier selection criteria	Defining selection criteria for new contractors and suppliers that takes into consideration modern slavery risks inherent in certain industries, products and services	Selection criteria developed & implemented.	✓	✓	✓

Monitoring of our whistleblower reporting channels did not result in any reports of modern slavery related matters in the FY25 year.



7. Consultation

Village recognises that each entity within the corporate Group plays a role in addressing the risks posed by modern slavery. We have consulted with the operational entities we own and control, noting that only some of our subsidiaries are operational entities. Our consultation, therefore, focused on entities in our Group which contribute towards key areas of operation and areas that include inherent modern slavery risk.

Our Group has a centralised governance structure, and clear reporting lines between senior management staff and the executives of the corporate Group. This structure facilitates consultation and ensures that key staff and the entities we control and own are kept informed of key developments, such as our evolving response to the *Modern Slavery Act 2018*.

The CEO and senior management of the Group's entities participate in regular leadership meetings which contribute to strong information flows and enable consultation across the business.

8. Approval

This statement was approved by the Board of The Village Building Co. Limited, the principal governing body of the corporate Group.

John V. McCarthy AO
Chairman
16 December 2025