

Modern Slavery Statement



2023

VER Limited (ACN 609 868 000) in its capacity as Responsible Entity of:
Waypoint REIT Trust (ARSN 613 146 464)
Waypoint REIT Limited (ACN 612 986 517)
Approved by the Board and effective 20 June 2024



MODERN SLAVERY STATEMENT

1. About this Modern Slavery Statement

This Modern Slavery Statement (**Statement**) is made pursuant to the *Australian Modern Slavery Act 2018* (Cth) (**Act**) and sets out the risks of modern slavery in Waypoint REIT Limited's operations and supply chains and the actions taken to assess and address those risks during the financial year.

This Statement is a Joint Statement made on behalf of Waypoint REIT Limited ACN 612 986 517 (**Company**), VER Limited ACN 609 868 000 (**Responsible Entity**), as the Responsible Entity for Waypoint REIT Trust ARSN 613 146 464 (**Trust**), VER Custodian Pty Limited ACN 612 669 520 as trustee for VER Trust ABN 81 160 590 308, VER Finco Pty Limited ACN 612 951 774 and Waypoint Operations Pty Limited ACN 640 705 979 (together referred to as **Waypoint REIT** or the **Group**) for the Financial Year 1 January 2023 to 31 December 2023 (**FY23**).

Waypoint REIT is a stapled entity comprising the Company and Trust. Each stapled security in Waypoint REIT comprises a share in the Company stapled to a unit in the Trust and trades on the Australian Securities Exchange (**ASX**) as a single security under the code 'WPR'. For further details regarding Waypoint REIT's controlled entities, please see page 70 of [2023 Annual Report](#).

All of the reporting entities share the same governance framework for modern slavery risks, resulting in a single common approach to identifying and managing human rights risks, applying across

all entities. This Joint Statement provides a joint description of the actions to address modern slavery across all the reporting entities and was developed through consultation between the entities. Each of the listed reporting entities has approved the preparation and publication of a Joint Statement on their behalf, being this Statement. The registered office of all reporting entities covered by this Joint Statement is at Level 15, 720 Bourke Street, Docklands, Melbourne, VIC 3008.

This is Waypoint REIT's fourth annual Modern Slavery Statement, published in accordance with the Act. It details key activities in our FY23 program of work specific to the prevention of modern slavery in our business operations and supply chain. This Statement has been reviewed by the ESG Working Group and has been developed in consultation with senior management.

In this Statement, references to 'Waypoint REIT', 'Group', 'we', 'us' and 'our' are to Company, Trust, and the Group's respective controlled entities, as outlined in the [2023 Annual Report](#).

This Statement forms part of our overall Corporate Reporting Suite. The suite includes our 2023 Annual Report, 2023 Results Presentation, 2023 Sustainability Report and 2023 Corporate Governance Statement. For more information about our business and how we operate please refer to the investor centre of our website at [Investors](#) and corporate governance section of our website at [Corporate Governance](#).



Disclaimer

This Statement contains a number of forward-looking statements and forecasts which are not guarantees or predictions of future performance and involve known and unknown risks, uncertainties, and other factors, many of which are beyond the control of Waypoint REIT. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved. Forward-looking statements speak only as of the date of this Statement. Past performance cannot be relied on as a guide to future performance. No representation or warranty, expressed or implied, is given as to the accuracy, completeness or correctness, likelihood of achievement or reasonableness of any forward-looking information contained in this Statement. Waypoint REIT cautions against reliance on any forward-looking statements.

2. Reporting requirements of the Act

This Statement addresses the mandatory criteria in section 16 of the Act. The table below outlines the pages in which the items have been addressed in the Joint Statement:

Mandatory Criteria	Page No.
Identify the reporting entity	2
Describe the reporting entity's structure, operations and supply chains	4-7
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	8
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	9-11
Describe how the reporting entity assesses the effectiveness of these actions	12
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls	14
Any other information that the reporting entity considers relevant	13



Image: Shell Reddy Express Brandon Park (VIC)

3. Our Structure and Operations

About Waypoint REIT

Waypoint REIT is Australia's largest listed REIT owning solely fuel and convenience (F&C) properties, with a high-quality nationwide network of 402 properties as at 31 December 2023. The Group's properties are typically subject to long-term, 'triple net' leases¹ with contracted rental escalations to tenants with strong financial credit profiles.

Originally named Viva Energy REIT, the Group listed on the ASX in August 2016 under a sale-and-leaseback arrangement with Viva Energy Australia (VEA), which maintained a significant ownership stake in the Group and also provided management services on a cost recovery basis. VEA sold its ownership interest in 2020 and the management function was subsequently internalised and the vehicle renamed Waypoint REIT.

VEA remains Waypoint REIT's major tenant, contributing 96.4% of rental income in the financial year ending 31 December 2023. VEA is one of Australia's leading energy companies, with a 110-year history of operations in Australia. VEA supplies approximately one-quarter of Australia's fuel requirements, has the largest single-branded, company-operated F&C retail network in Australia and has sole rights to the Shell brand for the sale of retail fuels in Australia.

Our Commitment

Waypoint REIT is committed to:

- operating our business in a way that is ethical, and responsible in the long-term and in alignment with our values, and strategy;
- acting in accordance with our values taking into account the UN Guiding Principles on Business and Human Rights;
- respecting and supporting human rights of our employees with regard to the International Bill of Human Rights and the labour standards set out in the International Labour Organisation's (ILO) Declaration on the Fundamental Principles and Rights to Work and UN Guiding Principles on Business and Human Rights.

Our values underpin everything we do as a business.

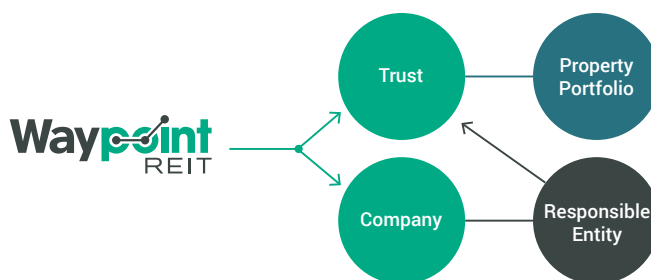


Our Corporate Structure

The Company and Responsible Entity have their own Constitutions which set out the rights and obligations of each respective entity, and the unitholders (in the case of the Trust) and securityholders (in the case of the Company). The Company and Responsible Entity have separate Boards of Directors; however, the Company and Responsible Entity have common Directors who meet concurrently and undertake a coordinated approach to the corporate governance of Waypoint REIT, including an integrated corporate governance framework, incorporating the management of modern slavery risks. Unless otherwise stated, references to Board in this document are references to the Board of the Company and the Board of the Responsible Entity. Each other company in the Group is a wholly owned subsidiary of the Company. For further details regarding Waypoint REIT's controlled entities, please see page 70 of the [2023 Annual Report](#).

Structure

Waypoint REIT's ownership and corporate structure are summarised below:



1. Tenant is responsible for all outgoings related to the property including all repairs and maintenance (including structural repair and maintenance), rates, taxes, insurance and other direct property costs

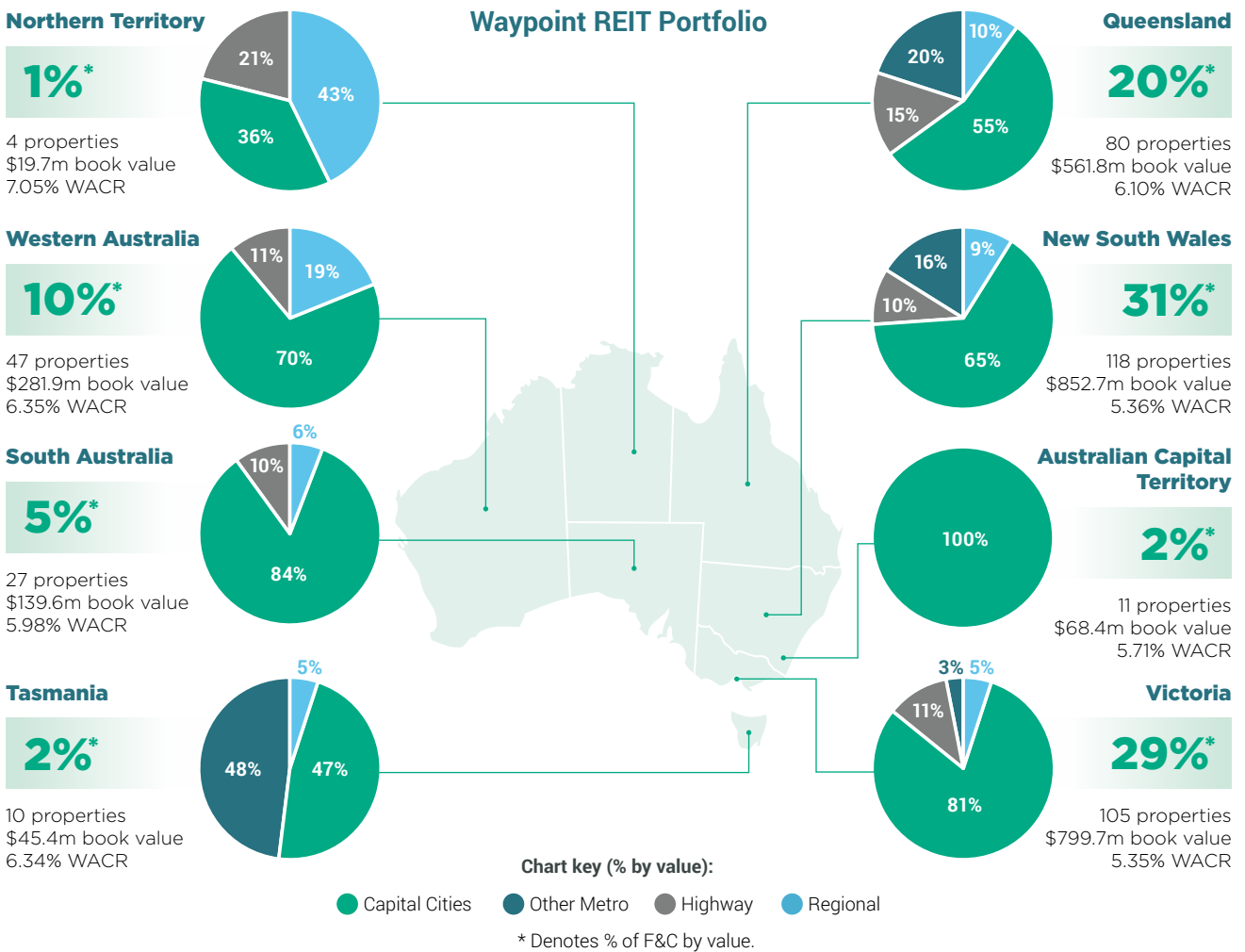
Our Operations

Waypoint REIT's business operations for FY23 included asset management, capital expenditure programs, responsible entity and trustee services and associated corporate operations to support the primary business of being a professional landlord in the property sector.

During the reporting period, the majority of Waypoint REIT's earnings were derived from rental income received from tenants. Ancillary income was generated from interest revenue.

As at 31 December 2023, the property portfolio comprised 402 sites with a weighted average lease expiry of 8.1 years and an occupancy rate of 99.9%. For more information about our business and how we operate please refer to the investor centre and corporate governance sections of our website at www.waypointreit.com.au/investors.

Key directly owned portfolio metrics, as at 31 December 2023



402 Properties¹

\$2,769.3m Portfolio value¹

\$1.56b Market capitalisation²

8 Employees

3 Major fuel tenants



13,164 Investors³

1. As at 31 December 2024.

2. As at 20 June 2024. Source: www.asx.com.au.

3. As at 7 March 2024.

4. Governance

Modern Slavery Governance Structure

Waypoint REIT's governance framework has defined clear roles, responsibilities and accountabilities for the management of modern slavery related risks throughout the organisation. It reinforces an ethical and responsible culture that prioritises the best interest of securityholders. In FY23, the following key roles, responsibilities and accountabilities existed across the organisation to assist with the management of modern slavery risk:

Board

The Board is ultimately responsible for the governance of Waypoint REIT. The Board has responsibility for establishing and monitoring the Risk Management Framework and overseeing compliance with legal and regulatory requirements across Waypoint REIT. Modern slavery issues are addressed through this framework and the Board approves this Modern Slavery Statement. The Board has a Non-Executive Independent Chair, and is comprised of the Managing Director and Chief Executive Officer (CEO) and three Non-Executive Independent Directors.

Audit and Risk Management Committee (ARMC) and Remuneration Committee

The ARMC assists the Board in ensuring compliance with the Act and overseeing Waypoint REIT's modern slavery risk management protocols. The ARMC performs two key roles related to modern slavery: reviews, recommending and overseeing the execution of the Risk Management Framework within which modern slavery risks are managed, and reviewing and endorsing the Modern Slavery Statement for Board approval. The Remuneration Committee reviews remuneration practices and ensures that remuneration for all employees and Directors is fair and appropriately benchmarked.

Environmental, Social and Governance (ESG) Working Group

Operations

- Responsible for developing and implementing Waypoint REIT's approach to identifying and managing modern slavery risks in its own workforce.
- Waypoint REIT employs a small team of eight employees located in either Melbourne or Sydney across functions including property management, finance, compliance and legal. All direct employees are paid in excess of the Australian minimum wage and are based in Australia.
- Waypoint REIT's team members are responsible for asset and property management, acquisitions, disposals, development and all of the corporate and compliance functions of an ASX-listed entity operating in the financial services sector under an AFSL.
- As the securities in Waypoint REIT are ASX-listed, the financial services provided by management are limited to general advisory only (i.e., by way of general announcements released on the ASX platform for access by all securityholders) and no individual private client advisory or asset management services are provided.

Supply Chain

- The ESG Working Group reports directly to the Board and meets quarterly to share insights, discuss challenges, and align efforts across the Waypoint REIT group to address modern slavery risks and is responsible for:
 - developing and implementing Waypoint REIT's modern slavery strategy and annual work plan;
 - managing various initiatives and ongoing priorities relating to effectively identifying, assessing, and managing modern slavery risks (including due diligence activities) in its operations and supply chain to monitor compliance with legal requirements and alignment with industry best practice.
 - monitoring progress against our modern slavery commitments (including managing reporting obligations) and identifying any emerging risks.
 - reporting to the ARMC and Board on the progress and performance of initiatives committed to within Waypoint REIT's Modern Slavery Statements, delivery of the annual ESG work plan and results of Waypoint REIT's ongoing modern slavery risk management including emerging ESG trends and issues.
- The ESG Working Group includes cross-functional representatives: the Chief Financial Officer, General Counsel, General Manager Property and the Financial Controller.

General Counsel

Responsible for receiving, investigating, and leading the resolution of grievances relating to modern slavery in Waypoint REIT's operations and supply chain (including anonymous disclosures made in accordance with Waypoint REIT's Whistleblower Policy). Complaints and incidents of modern slavery are required to be reported to the Board. The General Counsel reports to the CEO and the Board.

Policy and Management Framework

Throughout FY23, Waypoint REIT continued to affirm its commitment to ethical behaviour and to responsible procurement in our operations and supply chain via well-defined and established policies approved by the Board.

Waypoint REIT has an established set of standards, policies and due diligence procedures to help guide how we treat our employees and contingent workers (consultants, contractors and managed services), and how we work with our tenants, suppliers and communities in which we operate. These documents reflect Waypoint REIT's approach to respecting human rights, our ethics and values, and guide our decision-making across our business operations and supply chain. We review and develop our policies covering our approach to modern slavery and these are communicated to our employees, with policies centrally located on Waypoint REIT's intranet and key policies are also available for download on Waypoint REIT's website [Corporate Governance](#).

Key policies and guidelines underpinning this commitment remained consistent with those policies referenced in the FY22 Statement, and include the following:

- **Corporate Governance Statement:** Details our approach to achieving and demonstrating high standards of corporate governance and accountability for our actions.
- **Human Rights Policy:** States our commitment and approach to respecting human rights and to managing our operations and investments in line with the UN SDGs and the Act.
- **Supplier Code of Conduct:** Sets out the rules and standards to which we expect each of our suppliers and their supply chains to adhere to. This Code includes avoiding, not causing or contributing to, adverse human rights impacts and states our expectation that our suppliers and their supply chain implement appropriate labour and employment practices across their organisations, including eliminating all forms of modern slavery. All new suppliers engaged during FY23 were issued with the Code as part of the supplier application process.
- **Code of Conduct:** Further reiterates how we expect all our people including Directors, senior management, employees and third-parties acting on our behalf to conduct themselves, providing a framework to guide our actions, support our culture, promote our values, encourage appropriate behaviour and build trust in each other.
- **Anti-Bribery and Corruption and Anti-Terrorism Financing Policy:** Our robust anti-bribery and corruption and counter-terrorist financing regime is designed to help prevent the commission of financial crime and the movement of money that has been derived from crime (including crimes relating to modern slavery).
- **Diversity Policy:** We recognise and value the differences that make each of us unique. We are passionate that all people should feel empowered and be respected.
- **Work, Health and Safety (WHS&E) Governance Framework:** Outlines our commitment to operating harm-free environments through maintaining high work, health and safety standards and performance across our activities.
- **Whistleblower Policy:** The purpose of this program is to encourage people to raise concerns in relation to improper conduct (including any instance or suspicion of modern slavery) as soon as possible and for them to be protected if they do in accordance with our Whistleblower Policy. The confidential reporting service is managed by an independent third-party, Stopline, and accessibility is tested by Waypoint REIT annually. Stopline is provided for use by employees, ex-employees, past and present contractors and suppliers, and close family members and dependants of these groups. All complaints are investigated in a fair and objective manner, including the involvement of external parties where appropriate.

To date, Waypoint REIT have received no complaints and are not aware of any incidents relating to modern slavery.

5. Our Supply Chain

Waypoint REIT is a landlord of a predominantly 'triple net' leased properties and as a result has a reasonably limited scope of direct operations with a relatively small number of direct suppliers (fewer than 100 in FY23). As the Group operates exclusively within Australia, the majority of its Tier 1¹ suppliers are also domiciled in Australia. From the learnings we achieved in FY23, we understand the majority of our Tier 1 suppliers are required to report against modern slavery. Accordingly, we consider that our risk exposure in our supply chains relates primarily to our indirect suppliers.²

In FY23, the Group procured \$8.2 million of goods and services, grouped into the spend categories shown below:

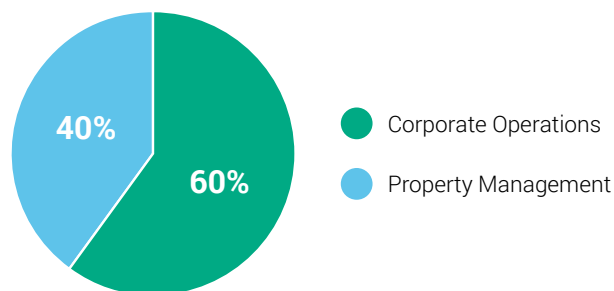
Corporate Operations \$4.9m annual spend

- Fewer than 80 suppliers – mostly Australian domiciled.
- Reputable external service providers are engaged to support our corporate functions. We typically engage Australian-based firms for a broad range of consulting and professional services that are important to Waypoint REIT's operations.
- Service providers that provide a range of professional services include, among others: audit firms, law firms, registry managers, IT providers, specialist advisers, travel agencies, insurance brokers, environment specialists, ratings agencies, office/occupancy costs and tax experts.
- We strive to develop long-term relationships with trusted suppliers that have proven to be reliable and professional business partners.

Property Management \$3.3m annual spend

- The majority of the properties owned by Waypoint REIT are occupied by VEA. Due to the 'triple net' lease arrangements with our tenant, operational control of these properties is retained by VEA. VEA is responsible for its own workforce and is responsible for the procurement of the daily maintenance services that keep the premises clean, safe, and secure.
- Under a limited number of 'double net' leases (representing approximately 10% of Waypoint REIT's portfolio by income), Waypoint REIT is responsible for certain maintenance requirements of the sites, which it outsources to a reputable third-party facilities management company.
- These service providers include, among others: facilities maintenance services, technical reviews/reports of assets, property valuation, auction and real estate sales services and environmental consultancies.
- This category also includes amounts paid to councils and other organisations in relation to rates and taxes.
- All property assets are located in Australia.

Annual Spend Categories



1. Tier 1 suppliers are Waypoint REIT's direct suppliers.

2. Suppliers other than direct suppliers including, but not limited to second, third, and fourth tier suppliers.



Image: Shell Reddy Express Hallam (VIC)

6. Managing Modern Slavery Risks in Waypoint REIT's Direct Operations

Waypoint REIT, via an internal risk mapping exercise, has assessed the risk of modern slavery in Waypoint REIT direct operations as negligible to none. 100% of our employees are skilled professionals who work exclusively within Australia and have a low potential for modern slavery risks according to the Global Slavery Index. All employees receive a competitive remuneration package, benchmarked against relevant remuneration data, that exceeds the minimum wage mandated by Australian laws, including the *Fair Work Act 2009* (Cth) and applicable modern awards. Employees are free to associate and enter into collective bargaining agreements. None of Waypoint REIT's employees are employed under collective bargaining agreements. There is no direct exposure to child labour, forced labour, or any other modern slavery key risk areas. We therefore consider the risk of modern slavery existing within our direct operational environment to be low. Refer to the Remuneration Report in the [2023 Annual Report](#).

Waypoint REIT's approach to human rights in its operations focuses on confirming individuals' rights to work in Australia and maintaining a safe, healthy and inclusive workplace. Across our operations, we consider the most salient human rights risk to be health and safety risk. We respond to this risk across our Group via our comprehensive **WHS&E Governance Framework**, **WHS&E Reporting Escalations Protocols** and our **Health and Wellbeing Policy**, which are available to all our employees at all times via our central intranet site.

Given the small size of the team, the Board has the unique opportunity to interact with the majority of employees directly in some capacity during the year. In addition, all team members have direct access to the CEO and any issues or concerns individuals may have can be discussed directly with the CEO. Team member safety and wellbeing is of the highest importance at Waypoint REIT.

Waypoint REIT is committed to fostering a culture that reflects our values of excellence, respect, trust and integrity to ensure that Waypoint REIT is a great place to work. During FY23, the following actions were taken to address modern slavery:

- Continued to build an inclusive and diverse workplace that is free from discrimination, bullying and harassment, and that offers equal opportunity in career advancement as per Waypoint REIT's **Diversity Policy** which was reviewed and updated during FY23.
- Provided flexible work practices enabling all employees to enjoy the right to family, recreation and work-life balance as per Waypoint REIT's **Flexible Working Policy** and **Parental Leave Policy**. Flexible working from home practices is the 'new normal' for Waypoint REIT staff. Team members working from home are provided with the appropriate equipment including technology to ensure they can continue to work effectively. Team members have flexibility to structure their work commitments around their personal and family commitments resulting in a high retention rate.

- Continued promoting employee health and wellbeing via our **Health and Wellbeing Policy** which provides all employees with the opportunity to undertake annual health checks and an employee assistance program (**EAP**), which may be accessed when required. Benefits are applied to all permanent employees (full-time and part-time). In FY23, we also provided relevant health and wellbeing training which was also completed by all employees during FY23. Please also refer to page 13 of the [2023 Sustainability Report](#) for completion rates.
- Updated our **WHS&E Governance Framework** and the Board in FY23 was also provided with the opportunity to have discussions with external consultants on health and wellbeing (with particular focus on sexual harassment and psychosocial safety). Waypoint REIT did not receive any environmental infringements or notices from environmental regulators in FY23. Employees of Waypoint REIT had no work-related injuries in FY23.
- All employees completed mandatory compliance training, including a tailored modern slavery awareness e-learning module training on promoting respectful workplaces and preventing sexual harassment, Code of Conduct, Anti-Bribery and Corruption and Anti-Terrorism Financing Policy, Diversity Policy, Human Rights Policy and Whistleblower Policy to raise awareness among employees and support them to identify instances of where it can occur, the types of vulnerable people it impacts and how to report modern slavery risks in our direct operations and supply chain. The training component of the modern slavery awareness e-learning module and promoting respectful workplaces and preventing sexual harassment training was also accompanied by a Q&A assessment to gauge understanding of the training information. Training is also refreshed for all employees annually. Please also refer to page 13 of the [2023 Sustainability Report](#) for completion rates.
- Reviewed and updated modern slavery considerations previously embedded as part of the annual policy review for the Code of Conduct, Anti-Bribery and Corruption and Anti-Terrorism Financing Policy, Diversity Policy, Human Rights Policy and Whistleblower Policy, and appropriately enhanced remediation processes that support those policies.
- Individual training for all new Directors during their induction, ensuring awareness of our policies and initiatives to mitigate modern slavery practices.
- Waypoint REIT is also committed to continuously building employee capability as per Waypoint REIT's **Continuous Learning Policy**. All employees are entitled up to \$1,000 of employer-paid training plus two paid study days and the opportunity to apply for additional resources to be assessed on a case-by-case basis.

These activities and initiatives demonstrate our commitment to upholding a positive work environment, fostering employee wellbeing and maintaining high ethical standards throughout our operations at Waypoint REIT.

Also refer to our [2023 Corporate Governance Statement](#) and [2023 Sustainability Report](#) for further information.

7. Managing Modern Slavery Risks in Waypoint REIT's Supply Chain

Based on our internal risk mapping exercise conducted, we consider people in our supply chain to be at higher risk of modern slavery practices than our direct employees, and are aware of the following potential risk factors across our supply chain:

- use of low-skilled occupations, contract and/or migrant labour;
- casual or subcontracting and use of third-party labour hire agencies;
- the procurement of some imported construction materials, supplies or building equipment (where modern slavery may have been involved in their manufacture);
- outsourcing of operations by suppliers to countries with weak or opaque commitments to human rights; and
- cost competitiveness of suppliers tendering for construction projects.

Materiality Guidelines

Based on this understanding of modern slavery risk factors, our supply chain risk assessment established the following materiality guidelines:

- companies operating in offshore locations;
- extended offshore supply chains which can be found in local suppliers' own operations in low-risk countries;
- companies operating in high-risk industries;
- companies with a spend threshold deemed significant; and/or
- any 'red-flags' identified from a review of the supplier's modern slavery statement.

Our top 12 suppliers¹ represent 57% of our annual supply chain spend. Of those 12 suppliers:

- nine were professional advisory or property services located in Australia – deemed low-risk for modern slavery risks based on location and industry. Six of these have Modern Slavery Statements submitted to the Australia Governments Modern Slavery Statements Register, which were reviewed and no concerns were identified; a further two have modern slavery clauses embedded in their contracts with Waypoint REIT; and
- three suppliers were operating in areas of Waypoint REIT's supply chain identified as higher risk for modern slavery practices. Two of these were Tier 1 suppliers to Waypoint REIT; in addition to reviewing Modern Slavery Statements, both were engaged in more specific modern slavery questionnaires, and refreshed on Waypoint REIT's own expectations through our Modern Slavery Statement and Supplier Code of Conduct. The third of these suppliers was operating under the direction of one of the other two Tier 1 suppliers noted, and Waypoint REIT specifically sought assurance from our Tier 1 supplier that modern slavery considerations had been made ahead of the engagement of the supplier in Waypoint REIT's supply chain.

In addition, we engaged with our facilities management provider in respect of their screenings of high-risk suppliers focusing on the provision of new cleaning suppliers at one of our sites. We also discussed scenarios for remediation processes among other modern slavery matters.

During FY23, we further refined our procurement policies and protocols to help identify, prevent and mitigate modern slavery risk factors during the supplier selection process, which includes a structured approval processes and documentation. In FY23, 100% of all suppliers selected or contracted were subject to due diligence screening which included a desk-top assessment. In addition, all key suppliers are subject to annual compliance health checks completed internally by Waypoint REIT.

In FY23, modern slavery pre-contractual due diligence was carried out for all new suppliers and where practical to do so, our precedent modern slavery clause was also included in some new supplier contracts. It states that suppliers must ensure:

- they comply with all applicable modern slavery laws and any other laws relating to anti-slavery, human trafficking and sanctions;
- that no supplier or any member of its personnel has engaged in, or will engage in, modern slavery and must inform Waypoint REIT immediately in writing of any actual or suspected incidents of modern slavery in its supply chain of which it becomes aware; and
- that they fully and accurately complete and return any modern slavery, anti-money laundering or other supplier due diligence questionnaire as requested by Waypoint REIT.

The majority of the properties owned by Waypoint REIT are occupied by VEA and operational control of these properties is retained by VEA. VEA is responsible for its own workforce and is responsible for the procurement of the daily maintenance services that keep the premises clean, safe and secure. In FY23, as VEA is a key stakeholder, we reviewed VEA's published Modern Slavery Statement in conjunction with our own understanding of VEA's operations, which showed a level of diligence that provided confidence in this key stakeholder's management of modern slavery risks.

We did not identify any modern slavery practices either in our operations or in our supply chain during FY23. However, our focus in FY23 was predominantly at the Tier 1 level. We acknowledge that there is potential for modern slavery practices to be occurring further down in some sectors of our supply chain that typically carry higher risks of labour exploitation and that there is at times difficulty in obtaining visibility at a more granular level given Waypoint REIT's size and relative importance to our suppliers.

1. Excludes councils and other organisations paid in relation to rates and taxes.

8. Incident Management and Remediation

We recognise our responsibility to provide or participate in the remediation of any identified human rights impact, including modern slavery, that we have directly caused or contributed towards. Waypoint REIT has implemented grievance reporting and remediation processes to address situations where harm has been caused or contributed to by modern slavery and where our direct link to such harm necessitates our involvement in remediation. It is our intention, should a potential modern slavery issue be identified, to work with our suppliers to enhance their modern slavery knowledge and to pro actively respond, seek to understand the issue, and implement reasonable steps to assist in the remediation of any incidents of modern slavery.

Key aspects of our processes include:

- Our **Code of Conduct** which is applicable to all employees, contractors, consultants and Directors or other third-parties engaged to provide services on behalf of Waypoint REIT, it requires the reporting of unlawful and unethical behaviour or breaches of the Code of Conduct.
- Our **Supplier Code of Conduct** which sets out our expectations on our key suppliers including an expectation that suppliers manage modern slavery risks and should report any concerns regarding ethics or compliance including if they identify, are informed of, or become aware of instances or allegations of slavery or human rights abuses in their operations or supply chains directly to Waypoint REIT or, raise concerns anonymously via Waypoint REIT's independent, confidential, toll-free hotline or via email.

- Our **Whistleblower Policy** includes safe, equitable and transparent grievance mechanisms available to stakeholders and supports the reporting of misconduct, fraud, inappropriate behaviour, or any improper state of affairs. Our Whistleblower Policy was updated in FY23 and is an important part of promoting a culture that encourages speaking up in order to help identify issues before they escalate.
- Our **Complaints Handling Policy** and providing a flexible approach to receiving and addressing modern slavery incidents.

If a potential modern slavery issue is detected, Waypoint REIT will take proactive steps to understand the situation and implement where it can, remedies, prioritising the safety of the complainant. The appropriate action taken depends on whether Waypoint REIT is directly responsible for, contributes to, or is linked to the issue through our business relationships.

If a supplier or consultant is misaligned to our expectations and remedial action does not bring the supply arrangement into alignment within a set timeframe, we may consider using our contractual rights, which could include termination.

All grievances, incidents and concerns are required to be reported to the Board. During the reporting period, Waypoint REIT did not identify or receive any complaints of suspected or actual modern slavery incidents through the whistleblower regime or any other channels. We acknowledge that this does not necessarily mean that modern slavery issues do not exist in our business and will continue to assess the effectiveness of our mechanisms for raising concerns.



Image: Shell Reddy Express Mulgrave (VIC)

MODERN SLAVERY STATEMENT CONTINUED

9. Assessing Effectiveness

We are committed to measuring and monitoring our performance to improve the effectiveness of our modern slavery program, and in turn our position on human rights. By regularly evaluating our effectiveness, we aim to strengthen our approach to modern slavery risk and mitigation.

During FY23, the ESG Working Group implemented a mix of qualitative and quantitative measures across three focus areas. These measures and our assessment of the effectiveness of our actions taken to address modern slavery risks in FY23 by tracking our progress of actions and outcomes, which included:

Focus Area	Actions	Outcomes
Governance	<ul style="list-style-type: none"> Review our policies and frameworks that address modern slavery on an annual basis, or more frequently as required. These reviews are overseen by the ESG Working Group, and ultimately the Board, to ensure that the reviews capture any amendments required to maintain the effectiveness of the relevant policies and frameworks. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Review the Risk Management Framework in light of any new modern slavery risks identified. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Review our Supplier Code of Conduct. Inclusion of human rights provisions into any new or revised supplier contracts. 	✓ Actioned in FY23 ✓ Actioned in FY23 where reasonably practical to do so.
Due diligence and remediation	<ul style="list-style-type: none"> Ongoing engagement with our facilities managers on modern slavery issues, including confirmation that measures and initiatives are in place to mitigate the risk of modern slavery practices. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue to regularly assess and identify the number of high-risk suppliers. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue to implement an expectation for all key suppliers subject to the provisions of the Act, to provide a copy of their modern slavery statements annually. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue risk assessment of our operations and supply chain including reviewing risks beyond Tier 1. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue to assess and monitor the risks in our operations and supply chain using our systems and tools outlined above. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue to embed our responsible supply terms and conditions into new supplier contracts where reasonably practical to do so. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue to review purchasing practices towards suppliers to ensure alignment with our Supplier Code of Conduct and to avoid potential conflicts with ESG requirements. 	✓ Actioned in FY23
Education and awareness	<ul style="list-style-type: none"> Continue to deliver training programs on modern slavery awareness and human rights and prevention to all Waypoint REIT Directors and employees and track level of awareness of employees. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue to communicate our zero tolerance of modern slavery to all key suppliers, contractors and business partners at the outset of our business relationship with them and reinforce as appropriate thereafter. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Continue to promote the Waypoint REIT grievance reporting service. 	✓ Actioned in FY23. Standing policy – no complaints reported, no modern slavery incidents observed or reported and no grievances received in FY23
	<ul style="list-style-type: none"> Continue to review our key governance and procurement practices. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Build on our risk assessment process and regularly review our Risk Management Framework as required. 	✓ Actioned in FY23
	<ul style="list-style-type: none"> Update our WHS&E Governance Framework as required. 	✓ Actioned in FY23

Based on the work undertaken by Waypoint REIT up to 31 December 2023, Waypoint REIT is confident that its modern slavery risk is low. While this is a welcome conclusion, given that the business and its supply chains continue to evolve, we recognise that the review and assessment of our actions to identify and address modern slavery risks in our operations and across our supply chains will be further refined and enhanced as our modern slavery program journey progresses. Insights gathered from the actions set out above will inform our modern slavery strategy and the scope of work for the ESG Working Group. As we progress our continuous improvement program of work into FY24, we will further refine and enhance our metrics in the areas of governance, due diligence and remediation, and education and awareness to track the effectiveness of our actions.

10. Future

We are aware that mitigating the risks of modern slavery across our operations and supply chains requires continued action and ongoing management. To support this, our proposed actions to strengthen our response to modern slavery risks for FY24 and beyond are:

Governance

- Review our policies and frameworks that address modern slavery on an annual basis, or more frequently as required. These reviews are overseen by the ESG Working Group, and ultimately the Board, to ensure that the reviews capture any amendments required to maintain the effectiveness of the relevant policies and frameworks.
- Review the Risk Management Framework in light of any new modern slavery risks identified.
- Review effectiveness of our Supplier Code of Conduct.
- Inclusion of human rights provisions where practicable into any new or revised supplier contracts.
- Monitor complaints (if any).

Due diligence and remediation

- Ongoing engagement with our facilities manager on modern slavery issues, including confirmation that measures and initiatives are in place to mitigate the risk of modern slavery practices.
- Annual assessment of all Category A (high-risk, high spend) and active Category B (high-risk, low spend) suppliers with repeat business.

- Continue to implement an expectation for all key suppliers subject to the provisions of the Act, to provide a copy of their modern slavery statements annually.
- Continue risk assessment of our operations and supply chain including consideration of risks beyond Tier 1.
- Continue to assess and monitor the risks in our operations and supply chain using our systems and tools outlined above.
- Continue to embed our responsible supply terms and conditions into new supplier contracts where reasonably practical to do so.
- Continue to review purchasing practices of key suppliers to prioritise alignment with our Supplier Code of Conduct and to avoid potential conflicts with ESG where reasonably practicable to do so.
- Continue due diligence for new suppliers.

Education and awareness

- Mandatory annual modern slavery training for Waypoint REIT Directors and employees and continue to track level of awareness and completion rates.
- All suppliers required to formally acknowledge or reconfirm acknowledgement of our Supplier Code of Conduct.
- Continue to promote the Waypoint REIT grievance reporting service.
- Continue to review our key governance and procurement practices.
- Build on our risk assessment process and regularly review our Risk Management Framework as required.
- Update our WHS&E Governance Framework as required.



11. Consultation Process and Board Approval

This Statement was prepared by the Compliance team, reviewed by the ESG Working Group for content, the ARMC for internal controls, and ultimately approved by the Board. Given the entities are all wholly owned entities, a joint approach to modern slavery is implemented via the ESG Working Group. Our ESG Working Group was formed in December 2020 and met quarterly in FY23 to cover a range of issues.

During the reporting period this Statement covers, the ESG Working Group actively engaged and consulted with all companies owned by Waypoint REIT in the development of this Statement. This was undertaken through the ESG Working Group by providing:

- i. an overview and discussing details of the Act's reporting requirements for the development of this Statement; and
- ii. relevant information and updates to the ARMC and Board regarding modern slavery initiatives and identified opportunities for continued improvement in the way we operate, and procure, within our own operations and supply chain.

Further details around the approach adopted is provided throughout this Statement.

This Statement is made pursuant to the *Modern Slavery Act 2018* (Cth). On 20 June 2024, the Board of Waypoint REIT, the Responsible Entity and each Group Company has approved this Statement on behalf of itself and the other reporting entities covered by the Statement, signifying our commitment to mitigating modern slavery within our business and promoting ethical business practices, and has authorised it to be signed by Managing Director and CEO Hadyn Stephens.



Hadyn Stephens
Managing Director and CEO

20 June 2024



Image: Shell Reddy Express Hallam (VIC)

Definitions

For the purpose of this Modern Slavery Statement, the following definitions apply:

Act means the *Modern Slavery Act 2018* (Cth).

AFSL means an Australian Financial Services Licence issued by ASIC under section 913B of the Corporations Act.

ASX means the Australian Securities Exchange Limited.

Board means the Board of the Company and the Board of the Responsible Entity.

Company means Waypoint REIT Limited ACN 612 986 517.

Employee means an employee of Waypoint REIT Limited or any of its wholly owned subsidiaries and includes full-time, part-time and fixed-term employees.

ESG means environmental, social and governance.

FY means Waypoint REIT financial year, being year end 31 December.

General Counsel means the General Counsel of the Company.

Responsible Entity means VER Limited (ACN 609 868 000), as responsible entity for the Trust.

Securityholder means a registered holder of securities in Waypoint REIT.

Trust means the Waypoint REIT Trust ARSN 613 146 464.

UN SDGs means United Nations Sustainable Development Goals.

Viva Energy Australia or **VEA** means Viva Energy Australia Pty Ltd (ABN 46 004 610 459) (a wholly owned subsidiary of Viva Energy Group Limited ABN 74 626 661 032).

WACR means weighted average capitalisation rate, weighted by valuation.

Waypoint REIT is a stapled entity comprising one share in Waypoint REIT Limited (ABN 35 612 986 517) and one unit in the Waypoint REIT Trust (ARSN 613 146 464).



