



MODERN SLAVERY STATEMENT
SERVCORP LIMITED
ACN 089 222 506

December 2024

SERVCORP LIMITED

MODERN SLAVERY STATEMENT

1 Introduction

This is the fifth Modern Slavery Statement (“**Statement**”) for Servcorp Limited (ACN 089 222 506), as required by the Federal Modern Slavery Act 2018 (“**the Act**”).

This Statement covers the reporting period from 1 July 2023 to 30 June 2024.

The purpose of this Statement is to outline Servcorp’s (“**SRV**”) approach to ensuring that SRV has robust frameworks and processes in place to minimise the risk of modern slavery in SRV’s business operations and supply chains.

SRV recognises that slavery and human trafficking can occur in many forms, as outlined in the Act. This can include slavery, servitude, human trafficking, forced marriage, forced labour, and deceptive recruiting for labour or services.

SRV has a zero tolerance approach to modern slavery, and is fully committed to operating responsibly, establishing, and adhering to, the highest ethical standards across its global operations. SRV does not tolerate any form of slavery or human trafficking in our business or across our supply chains.

2 Our structure, operations and supply chains

Structure

This statement covers the activities of Servcorp Limited and its controlled entities. Servcorp Limited is a public company, listed on the Australian Securities Exchange [ASX: SRV]. SRV’s global Head Office is located in Sydney, Australia.

SRV operates 122 subsidiary companies. The organisational structure, detailing the number of controlled entities in each of the countries where SRV operates, is set out in SRV’s 2024 annual report, at Note 28.

Operations

SRV provides shared workspace, secretarial & IT services to companies and individuals in Australia and overseas. As at 30 June 2024, SRV operated 132 floors, in 20 countries, across 40 cities.

SRV employs 674 Team Members across its global operations, and is culturally diverse in its employment practices. SRV has a global culture of employing the best-qualified available talent for any position regardless of gender, age, race or religion. SRV pays its people reasonable wages, in line with, or above, any applicable award.

In Australia, Servcorp Limited and its Australian subsidiaries, report under the Workplace Gender Equality Act 2012 (WGE Act), and has always been compliant with the WGE Act.

Supply chains

SRV works with approximately 15,000 suppliers globally, who provide a diverse range of products and services, with the following main categories having been identified:

- Fit-out and refurbishment- including carpet, furniture, white goods and IT equipment
- Telecommunications providers
- Licence vendors and operators

- Floor operations- including lease of premises, cleaning and waste management, security, building services, energy, water, courier, capital works, fire protection
- Corporate- including IT equipment, merchandise, stationery

3 Identifying potential risks in our operations and supply chains

SRV has a large global supply chain and has many direct supply arrangements worldwide and on an individual country basis.

Managing modern slavery risk in SRV's operations

SRV's workforce consists of managerial, IT, clerical and support staff operating in five star office locations. The risk of child labour, forced labour, or other modern slavery practices is considered to be low, however management is mindful of the need for diligence to ensure we minimise the likelihood of modern slavery risk factors.

SRV's Code of Conduct includes expectations that our own management and recruitment processes have appropriate procedures for managing modern slavery risk.

SRV aims to maintain high standards for human rights in our workplace. SRV ensures individuals' rights in work and their right to work legally in the country of their employment and maintains a safe, healthy and inclusive workplace. SRV has a diverse workplace with a zero tolerance for discrimination, bullying and harassment.

Managing modern slavery risk in SRV's supply chains

SRV considers people in our supply chains to be at higher risk of modern slavery practices than our direct Team Members, and have identified the following potential risk factors across our global supply chains that SRV may be linked to:

- Use of low-skilled, contract, and/ or migrant labour
- Subcontracting and use of third-party labour hire agencies
- Procurement of specific materials, the production of which may involve modern slavery
- Supplier operations in countries with weak or opaque commitments to human rights

Based on this identification of potential modern slavery risk factors, our supply chain risk assessment focused on identifying SRV's major global suppliers, including an analysis of their service type, country of operations and any disclosed modern slavery practice statements.

SRV operates in 20 countries, which are diverse in their socio-economic factors and governance practices. Accordingly, it has been necessary to undertake a staged approach to managing modern slavery in our supply chains. For example, SRV sources stationery and technological devices and hardware from suppliers that SRV anticipate may use offshore manufacturers. As we do not have the visibility over the locations of these offshore manufacturers, there exists a possibility they may be located in countries with a high prevalence of modern slavery.

SRV recognises the importance of monitoring and mitigating the above key risk areas to help ensure that no SRV entity is directly linked to modern slavery practices.

4 Actions taken to assess and address the risk of modern slavery practices

SRV's operations

SRV has continued to implement appropriate steps to address the risk of modern slavery in our global operations and supply chains.

SRV's due diligence during the recruitment process includes an identity and visa status check and, depending on their role and responsibilities, police checks. Any material issues, such as a candidate's inability to evidence their right to work, will lead to the abandonment of potential employment.

On an ongoing basis, processes exist to ensure we remunerate our Team Members in line with established and acceptable market rates.

As part of SRV's initiative to address and mitigate risk of modern slavery, we have in place Workplace Code of Conduct policies to educate and provide guidance to Team Members on SRV's expectations and required procedures, and ensure awareness of modern slavery.

SRV has developed e-learning modules for these policies, encompassing Servcorp's core values, ethical principles and vision for our business. This course is broken down into three lessons:

- Code of Conduct
- Whistleblower Policy
- Modern Slavery

All Servcorp Team Members are required to complete this course, as this will assist in upholding Servcorp's values and expectations.

As the 'first line of defence' in managing modern slavery in SRV operations and supply chains, it is important that SRV Team Members have a strong understanding of modern slavery, and how to identify and report concerns about modern slavery risk and practices in our direct operations and supply chains. SRV will continue to review and update e-learning modules, to ensure the information is relevant and current.

SRV's supply chains

SRV's supply chain focus continued to be on our major global suppliers. This includes telecommunication providers, licence vendors, fit-out and refurbishment suppliers, and our largest suppliers within each of the countries in which SRV operates, with whom SRV has a direct contractual agreement. SRV conducted supplier self-assessment questionnaires, which were provided to this targeted group of key suppliers. The aim of the questionnaire was to:

- Support the identification of modern slavery risks
- Foster collaborative solutions to modern slavery risk management
- Identify areas for further due diligence

No instances of modern slavery were identified through the process outlined above that were relevant to this modern slavery statement for the reporting period.

In future years, SRV will expand its focus further down the supply chains and will include SRV's joint venture partners and customers who occupy our premises.

5 Assessing the effectiveness of our actions

SRV is committed to collaboration and stakeholder engagement as critical components of addressing modern slavery. In addition to external collaboration and engagement, SRV will assess our effectiveness and continuously improve our approach to addressing modern slavery, including the following methods:

- Keeping contemporaneous records of Team Members who have completed training, including assessing their understanding
- Monitoring how many suppliers have declared their compliance and/ or awareness
- Regular engagement between SRV's modern slavery compliance team and global procurement officers; including meetings held during the year to review the Supplier Self-assessment Questionnaire
- Regular engagement with management in each of SRV's global regions
- Regular reporting to SRV's Audit and Risk Committee
- Monitoring any relevant grievances raised under SRV's Whistleblower internal reporting channels

6 Consultation with controlled entities

SRV's structure includes 122 subsidiary companies, operating in 20 countries. SRV's Head Office is located in Australia.

SRV's subsidiaries all operate within the same commercial sector, and we aim to achieve and maintain compliance with all regulatory requirements consistently across global operations.

Head Office maintains its relationship with management in all regions through regular discussions, undertaken on a routine basis.

This Statement is approved and authorised by the Board of Directors of Servcorp Limited.



The Hon. Mark Vaile AO

Chairman

Approved by the Servcorp Limited Board on 23 December 2024

Last reviewed on 23 December 2024

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