



MODERN SLAVERY STATEMENT

Financial Year 31 December 2024
ESR Real Estate (Australia) Pty Ltd



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OUR COMMITMENT

ESR Australia & NZ is firmly committed to eliminating all forms of modern slavery and ensuring such practices have no place in our operations or supply chain. Respect for human rights remains a core priority, and we are dedicated to upholding the highest ethical standards across all aspects of environmental, social, and governance (ESG) practices—for ourselves and our stakeholders.

As part of ESR Group—the Asia-Pacific region’s largest real asset manager powered by the New Economy, and the world’s third-largest listed real estate investment manager—we maintain a proactive, risk-based approach to identifying and addressing modern slavery risks, supported by a scalable and market-leading platform.

This Modern Slavery Statement outlines our strategy to combat modern slavery, details the progress made over the reporting period, and sets out our key areas of focus for the year ahead.



Philip Pearce
Deputy CEO ESR Group
CEO ESR Australia & NZ



IDENTIFY THE REPORTING ENTITIES

Overview

ESR Australia & NZ specialises in real-estate development, property management, and investment strategies that foster sustainable growth for businesses, investors, and communities.

Established in 2018 as a subsidiary of ESR Group Limited (formally ESR Cayman Limited), ESR Australia & NZ comprises of ESR Real Estate (Australia) Pty and its subsidiaries, including:

- ESR Asset Management (Australia) Pty Ltd
- ESR Developments (Australia) Pty Ltd

ESR Group Limited (an entity listed on the Hong Kong Stock Exchange) is APAC's leading real estate manager powered by the New Economy and one of the largest listed real estate investment managers. Our purpose (Space and Investment Solutions for a Sustainable Future) drives us to manage sustainably and impactfully, and we consider the environment and the communities in which we operate as key stakeholders of our business.

In Australia, our experts in both industrial and office real estate markets provide comprehensive and strategic investment, development and asset management opportunities to local and global markets.

ESR Australia & NZ is proud to contribute to achieving an ethical, environmental and socially sustainable future, creating a positive impact for our employees, customers, investors and the communities we engage with.

Reporting Entities

ESR Real Estate (Australia) Pty Ltd is the reporting entity for the purposes of the Modern Slavery Act 2018 (Cth) (the **Act**) and makes this Statement in accordance with Section 16 of the Act. ESR Group Limited is the ultimate holding company of ESR Australia & NZ.



Purpose

It is a universal truth that modern slavery is abhorrent and intolerable. All levels of society bear a collective responsibility to combat modern slavery. Modern slavery can occur in various forms such as forced labour, child labour, domestic servitude, sex trafficking, workplace abuse and human trafficking.

ESR Australia & NZ is committed to protecting human rights within our sphere of influence by adopting responsible workplace and employment practices and conducting business operations in a manner that preserves the dignity and respect of all people with whom we engage.

In accordance with the Act, this Statement includes reference to actions undertaken in the FY2024 reporting period to identify and address the risk of modern slavery practices in ESR Australia & NZ's operations and supply chain.

OUR OPERATIONS

Development



Expertly handle all aspects of the property experience for our customers.



Strategic planning and proactive optimization of assets ensures maximum investor returns and sustained growth.



Tailored comprehensive leasing solutions to attract and retain high quality customers.

Invest



Identification, acquisition and active asset management in prime locations enhances value through rental income and leasing.



Focusing on key infrastructure and transport nodes to ensure well-located land parcels are acquired for development providing higher returns for investors.



Transparency and collaboration develops long term-partnerships with customers and investors.

Manage



Expertly handle all aspects of the property experience for our customers.



Strategic planning and proactive optimization of assets to ensure maximum investor returns and sustained growth.



Tailored comprehensive leasing solutions to attract and retain high quality customers.

Key Statistics

SQM **4.5m** Gross Lettable Area

A\$ **19.7bn** Assets Under Management

240+ In-house Experts

Figures as of December 2024

OUR APPROACH AND PROGRESS

ESR Australia & NZ is dedicated to ensuring modern slavery risks within our operations and supply chains are identified and mitigated in accordance with our modern slavery policies, systems and processes.

Governance

To reflect our commitment to protect human rights, ESR Australia & NZ has in place a number of policies and procedures. These documents are reviewed regularly to ensure that they adhere to applicable legislation.

Code of Conduct & Business Ethics

The ESR Group Code of Conduct & Business Ethics (**Code**) outlines the fundamental principles of good business practices and procedures (including competition and fair dealing), emphasising discipline, professionalism, loyalty, integrity and cohesiveness for the success of the ESR Group. Employees are required to provide annual attestation of compliance with the Code.

Supplier Code of Conduct

The ESR Group Supplier Code of Conduct sets out the standards expected of our suppliers and contractors (collectively referred to as “**Suppliers**”) in respect of business conduct, labour practices, environmental protection, sustainable procurement and health and safety. Our Suppliers are expected to comply with the ESR Group Supplier Code of Conduct while conducting business with and/or on behalf of ESR. Suppliers are expected to respect basic human rights, prohibit modern slavery and discrimination and uphold health and safety standards.

Human Rights Policy

The ESR Group Human Rights Policy sets out our principles to protect human rights within ESR’s sphere of influence by adopting responsible workplace and employment practices,

and conducting business operations in a manner that preserves the dignity and respect of all people with whom ESR engages.

Our commitment to human rights is supported by ESR Group’s Diversity, Equity and Inclusion Policy, which sets the tone in relation to ESR’s stance and position against discrimination or harassment based on race, colour, religion, sex, age, disability, or national origin.

Reporting of Concerns and Complaints

The ESR Australia Complaints Management Policy and ESR Australia Whistleblower Policy, encourage employees and external third parties to raise concerns about possible improprieties and unethical conduct so as to prevent and deter breach of legal requirements and violations of our corporate policies. Reporting of such matters can be made in confidence, will be treated fairly and will be protected from retaliation.

We use whistleblowing@esr.com as the designated email address for third parties to report a modern slavery breach or concern. In addition, external whistleblowers can also download and fill out the “Whistleblowing Report Form” to report their findings via our corporate website.

The ESR Australia & NZ Board receives a quarterly report on complaints, including any grievances reported via whistleblower mechanisms.

To date no reports have been made to ESR Australia & NZ in relation modern slavery or human rights issues in its operations or supply chains.

OUR APPROACH AND PROGRESS

Continued

Environmental, Social & Governance

At ESR Australia & New Zealand, we recognise the need to evolve to meet the rapidly changing needs of our customers, investors, communities, and our own people.

From climate change to digitalisation, our world is transforming, and we seek excellence in Environmental, Social, and Governance (**ESG**) to best navigate it for the prosperity of our stakeholders and ourselves.

We continue to integrate ESG throughout how we operate and behave and are proud of the contribution we are increasingly making to achieving an environmentally and socially sustainable future for all. Our ESG Pillars being:

- Green and Ready
- Inclusive and Well
- Responsible and Resilient

Supply Chain Engagement

As part of ESR Australia & NZ's procurement process:

- third parties are issued with and required to comply with the ESR Group Supplier Code of Conduct; and
- where the value of the transaction is \$10,000 or more, third parties are screened via a counterparty due diligence platform "ComplianceDesktop®", which is licenced by Refinitiv, a London Stock Exchange Group (LSEG) company to determine the counterparties' money-laundering and terrorist-financing risk assessment prior to appointment. The platform allows on-going monitoring to be performed for existing counterparties.

Our supplier contracts include modern slavery clauses which, amongst other matters, requires the supplier to:

- Not engage in modern slavery
- Notify ESR Australia & NZ if they became aware of any complaint or allegation that the supplier has engaged in Modern Slavery.

Due Diligence

ESR Australia & NZ utilises a number of compliance solutions to reduce counterparty risk, which include, but are not limited to:

- ComplianceDesktop®,
- Tender Pre-Qualifications; and
- CM3 Platform

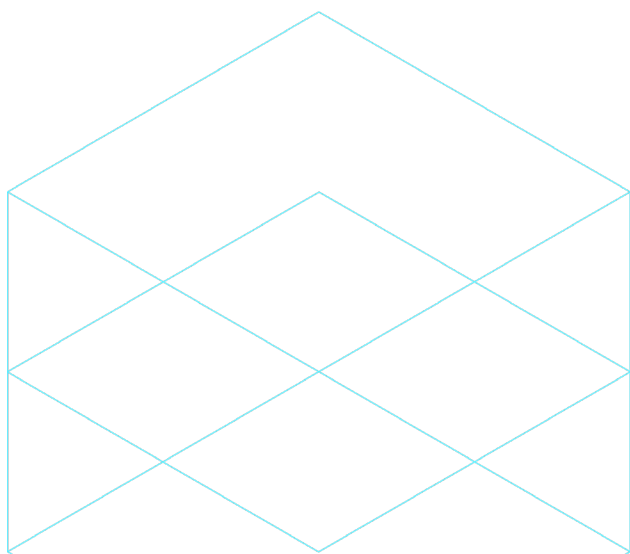
Launched in Q3 2023, CM3 contractor management system incorporates a number of built-in tools to ensure information collected from Suppliers meet reporting obligations under the Modern Slavery Act 2018. Registration on the CM3 Platform requires Suppliers to complete an ethical sourcing questionnaire which focuses on supply chain engagement, contract/migrant workers, confirming all measures are in place to adhere to local labour laws and anti-modern slavery best practices.

ESR Australia & NZ's Tender Policy applies to all construction contractors and consultants where the contract sum is in excess of \$500,000. Prior to being invited to submit a tender proposal, contractors are required to complete a pre-qualification form. The pre-qualification form requires contractors to ensure ML/TF, health and safety and modern slavery regulations are adhered to. Contractors are also required to provide their Modern Slavery Policy and declare compliance with the Modern Slavery Act 2018.



MANAGING MODERN SLAVERY RISKS

ESR Australia & NZ manages its modern slavery risks by engaging in the following processes and procedures. Focusing on these procedures assists the identification of potential modern slavery risks and provides the means to engage control measures for each potential risk.



STAGE	PROCESSES & PROCEDURES
Review	<ul style="list-style-type: none"> Review ESR Australia & NZ's business unit operations and supply chain.
Identify & Evaluate	<ul style="list-style-type: none"> Each business unit completes an annual modern slavery risk assessment on their operations and supply chain. Assign responsibility for each risk to a Risk Owner.
Mitigate	<ul style="list-style-type: none"> Utilise risk rating matrix to assess and rate risks and record current controls. Implement and/or update policies and procedures to mitigate identified risks. Issue the ESR Group Supplier Code of Conduct to new third-parties. Undertake ComplianceDesktop® checks on new third-parties for transactions with a value of \$10,000 or more. Refresh checks biennially. Review CM3 and Tender pre-qualification forms and questionnaires completed by contractors.
Report	<ul style="list-style-type: none"> ESR Australia & NZ's Board reviews and approves the Modern Slavery Statement. Modern Slavery Statement lodged in accordance with the Act.
Knowledge & Capability	<ul style="list-style-type: none"> ESR Australia & NZ employees and stakeholders have access to modern slavery and whistleblower policies and resources. Provide training on modern slavery to raise awareness among ESR Australia & NZ employees and support them to identify and report modern slavery risks.
Policies	<ul style="list-style-type: none"> ESR Group Human Rights Policy ESR Group Code of Conduct & Business Ethics ESR Group Supplier Code of Conduct ESR Australia Whistleblower Policy ESR Australia Complaints Management Policy ESR Australia & NZ Tender (Capital Works & Consultants) Policy

RISK INDICATORS

ESR Australia & NZ adopts the risk management system recommended by the ASO ISO 31000:2018, which includes risk identification, analysis, evaluation, treatment and assessment of controls.

ESR Australia & NZ recognises that a strong risk management system is fundamental to informing business decision making and assessing, and where necessary, minimising exposure to risk. Risk management is embedded in ESR Australia & NZ's business activities, functions and processes. It is the responsibility of all employees to adhere to policies and procedures to manage risk as part of their role.

As part of the modern slavery risk identification process, ESR Australia & NZ periodically reviews its operations and overall supply chain structure. This includes identifying general sectors and industries, types of products and services, categories of investments, countries and entities that are involved in ESR Australia & NZ's operations and supply chain.

Sector & Industry Risks

- Use of unskilled, temporary or seasonal labour
- Use of short-term contracts and outsourcing
- Use of foreign workers or temporary unskilled labour to carry out functions not immediately visible such as security or cleaning where there is a high risk of labour exploitation

Examples

- Cleaning services use illegally trafficked workers
- Sub-contracted tradesmen use severely underpaid labour
- Security services use of temporary or unskilled labour

Product & Services Risks

- Products produced with short delivery timeframes (requiring suppliers to engage in excessive working hours)
- Products or components of products are made in countries where there is a high risk of labour exploitation

Examples

- Steel manufacturers for construction projects use forced labour
- Production of raw materials and other inputs for the manufacture of solar panels has been linked to significant human rights abuses

Geographic Risks

- Products are sourced from countries that have a high prevalence of modern slavery or labour rights violations
- Products are sourced from countries with inadequate protection for workers, including no or weak capacity to effectively monitor workplace standards and enforce compliance with national standards

Examples

- Cheap materials are sourced from countries with a high risk of labour exploitation to cut costs

Entity Risks

- Entity's procurement and sourcing processes appear poorly managed or inefficient
- Entity has complex or opaque supply chain
- Entity has previously been reported as non-compliant with human rights or labour standards
- Worker incomes at risk or unpaid due to insolvencies

Examples

- Engaging builders with poor procurement and sourcing processes or poor workplace protections and entitlements
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STRUCTURE, OPERATIONS AND SUPPLY

Structure

The structure of ESR Australia & NZ is described in the Identifying the Reporting Entities section of this Statement.

Operations

ESR Australia & NZ has identified the following areas of operation:

- Development
- Asset Management
- Investment
- Corporate Procurement

In its operations, ESR Australia & NZ engages with a diverse range of reputable third parties from multi-national corporations to small independent businesses.

Supply Chain

Whilst the supply chain within ESR Australia & NZ business units vary, the key supply chains identified and considered include:

- Suppliers, consultants, manufacturers, subcontractors and consultants, in relation to development projects and operational assets
- Producers and suppliers of marketing services and information technology

Key Modern Slavery Risks

ESR Australia & NZ's business units identified the following areas of key modern slavery risks:

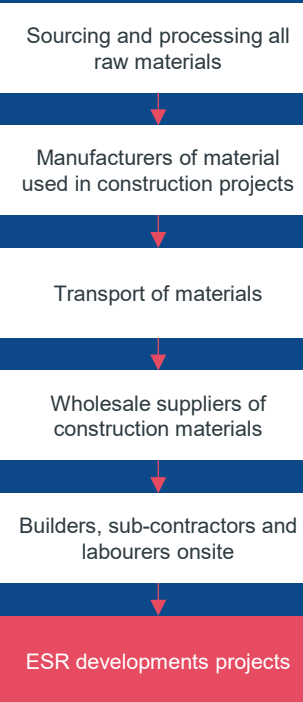
- Cleaning and maintenance workers
- Subcontracting and hired labour supply
- Use of unskilled labour
- Sourcing of construction materials

FY2024 Assessment of Operations & Supply Chain

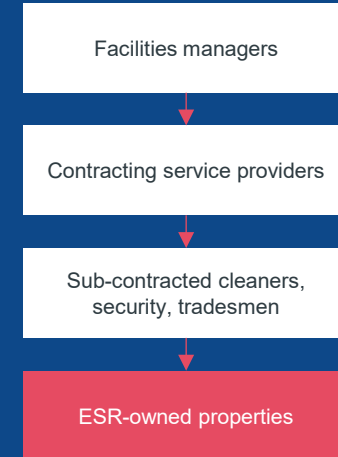
In preparing this Statement, ESR Australia & NZ business units were engaged in a risk assessment of each operational department, focusing on modern slavery concerns and potential risk issues. The annual modern slavery risk assessment conducted in 2024 on the respective operational departments did not identify any new modern slavery risks in their operations and supply chain.

Example of ESR Supply Chain

DEVELOPMENT



PROPERTY



RISK OF MODERN SLAVERY PRACTICES IN OPERATIONS AND SUPPLY CHAIN

Asset Management	Development	Corporate Operations
Asset Management delivers and implements Strategic Asset Plans for assets under management, with the aim of maximising net income for the property, taking into consideration the objectives of each Fund, where relevant.	Development focuses on the development of greenfield and brownfield sites into modern warehouse/industrial and office facilities.	Our Corporate division includes Legal, Marketing, Finance, IT and Human Resources units. These units are all diverse and have individual supply chains; however, they all engage with suppliers who provide physical or online services.

Key supply chain includes:

<ul style="list-style-type: none"> • Third party consultants (various contractors) • Facility management 	<ul style="list-style-type: none"> • Construction companies and subcontractors • Indirect through our customers' business (3PL providers) • Consultants 	<ul style="list-style-type: none"> • Marketing suppliers • Corporate advisory firms • Information technology products and platforms
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Examples of risks identified & current controls in place:

Risk Description	Category	Controls	Risk Description	Category	Controls	Risk Description	Category	Controls
Cleaning and maintenance workers in assets with contractors engaging sub-contractors with informal labour arrangements	Medium Risk	Conduct due diligence and compliance checks, ensure contract clauses are in place that meet modern slavery standards	Procurement practices of contracted construction companies	Medium Risk	<ul style="list-style-type: none"> • Conduct due diligence and compliance checks; 	Product manufacturing in high-risk countries	Medium Risk	Conduct due diligence and compliance checks, ensure contract clauses are in place that meet modern slavery standards
			Construction contractors engaging sub-contractors and/ or trades engaging labour hire with informal labour arrangements		<ul style="list-style-type: none"> • Contractors required to comply with ESR's modern slavery policy; Obtaining confirmation that no monies owing to subcontractors prior to payment of progress claims; On-site spot checks on-site 			

RISK MITIGATION, DUE DILIGENCE AND REMEDIATION PROCESSES

Due Diligence Controls

- Anti-slavery clauses included in ESR Australia & NZ supplier contracts, leases and other template contracts across the business
- ComplianceDesktop® software used to conduct due diligence on and screen new third-party suppliers
- Tender Policy and CM3 platform requires pre-qualification conducted on contractors prior to engagement
- Issue ESR Group Supplier Code of Conduct to new third-party suppliers

Compliance Monitoring

- Conduct quarterly compliance monitoring with relevant Heads of Departments and the Senior Management Team
- Report identified and potential modern slavery risks to the ESR Australia & NZ Board
- Review any modern slavery risk reports submitted including via whistleblowing mechanisms
- Review and update risk registers at least annually, including measures taken to mitigate modern slavery risks identified

Prioritise Medium/High Risk Areas

- Conduct enhanced due diligence screening via ComplianceDesktop® on all medium and high risk third parties we propose to engage
- Ensure pre-qualification forms are completed by contractors, including a review of their procurement processes
- Implement and/or update policies and procedures as required

Whistle Blowing Resources

- Modern slavery breach reporting is included within the scope of the ESR Australia Whistleblower Policy. Concerns can be raised in a number of ways, including anonymously.
- ESR Australia & NZ employees complete compulsory training on modern slavery, incident management and whistleblower procedures



CONTINUOUS IMPROVEMENT

Risk Management

ESR Australia & NZ is committed to ensuring modern slavery standards and practices are upheld as it develops and grows. In preparing this Statement, employees from operational departments were involved in risk management workshops to consider modern slavery risks in their respective business unit operations and supply chain.

Knowledge and Capability

Education and awareness are key controls to address the risk of modern slavery. During FY2024 ESR Australia & NZ engaged the Australian Red Cross to provide training to employees on Modern Slavery. The Australian Red Cross amongst other things works with organisations to support them in their actions to address modern slavery.

ESR Group also provided company wide training on the United Nations Principles for Responsible Investment as part of ESR Group's commitment to integrate sustainable and responsible investment practices into our business operations.

The UN PRI is a set of six principles that provide a framework for incorporating environmental, social, and governance (ESG) factors into investment decision-making and ownership practices. By adhering to these principles, we aim to contribute to the development of a more sustainable global financial system and create value for our investors.

Industry Engagement

ESR is an active member of a number of industry groups that reflect our commitment to drive change and contribute to the improvement of the community that we operate in. Memberships include the Property Council of Australia (sustainability committees) and the Green Building Council of Australia.

Responsible Supply Chain Engagement

ESR Australia & NZ is committed to responsible supply chain engagement, which includes:

- Use of ComplianceDesktop® software to conduct risk assessments and due diligence screening of third parties it engages with.
- Use of CM3 platform ensure all third-party suppliers for stabilised assets are screened thoroughly and complete a modern slavery declaration.
- Issuing the ESR Group Supplier Code of Conduct to third party suppliers.

Next Steps

In FY2025 ESR Australia & NZ proposes to:

- Continue to track complaints and/or grievances reported via the whistleblower mechanism.
- Engage with two key suppliers and select construction contractors in respect of their modern slavery risk management.
- Evaluate potential use of the Property Council of Australia's Modern Slavery in Supply Chain tools.



ESR

Space and investment solutions
for a sustainable future



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