



modern slavery statement.

For the year ended 30 June 2024

About this modern slavery statement

Growthpoint Properties Australia (Growthpoint) strives to operate in a sustainable way for all stakeholders. We recognise that this commitment requires Growthpoint to prioritise and promote the human rights and safe working environments of all employees, contractors and suppliers. Modern slavery is a global issue and we acknowledge our responsibility to prevent, mitigate and address incidents of modern slavery in both our operations and our supply chain. Non-compliance with modern slavery laws will not be tolerated at Growthpoint

Modern slavery includes: trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and the worst forms of child labour.¹

Throughout the financial year ending 30 June 2024 (FY24 or the reporting period), Growthpoint has continued its efforts to maintain active due diligence practices and take pro-active steps to mitigate the risks of modern slavery within our business. Transparent reporting remains a cornerstone of our approach, and we are committed to complying with the *Modern Slavery Act 2018* (Cth) (Act).

This is the fifth statement from Growthpoint Properties Australia, a stapled entity structure, comprising Growthpoint Properties Australia Limited (Company) and Growthpoint Properties Australia Trust (Trust) (Growthpoint)². The Company and the Trust are stapled together and trade jointly on the Australian Securities Exchange (ASX) under the ASX code GOZ. The Company is the responsible entity of the Trust.

This single reporting entity statement for Growthpoint presents the measures we have undertaken to assess and address modern slavery risks within our operations and supply chains during FY24, in accordance with section 16 of the Act.

On 21 November 2024, the Board of the Company on behalf of itself and as responsible entity of the Trust, approved this modern slavery statement, signifying our continuing commitment to mitigating modern slavery risks within our business and promoting ethical business practices.

Ross Lees
CEO and Managing Director

21 November 2024

¹ An interpretation of the definition of 'modern slavery' in the *Modern Slavery Act 2018* (Cth).

² In this statement a reference to 'Growthpoint', 'Group', 'we', and 'our' is to Growthpoint Properties Australia and its controlled entities as outlined in Growthpoint's FY24 Annual Report.

Reporting requirements of the Act

Please see below the page numbers of this statement that address each of the mandatory criteria in section 16 of the Act:

Mandatory Criteria	Page No.
Identify the reporting entity	1
Describe the reporting entity's structure, operations and supply chains	3-9
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	9-12
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	13-14
Describe how the reporting entity assesses the effectiveness of these actions	15-16
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls	17
Any other information that the reporting entity considers relevant	17

Key highlights in FY24

Focus area	Achievements
Monitoring and remediation	In this statement, we have disclosed our performance against KPIs in our effectiveness framework of our modern slavery mitigation strategies (which was developed in FY23).
Supply chain engagement	Pre-qualified four electric vehicle (EV) charging suppliers using our modern slavery self-assessment questionnaire to support our pathway to Net Zero ³ .
Knowledge and compliance	<p>Implemented targeted annual modern slavery training for staff in procurement roles, including additional awareness training of how to respond if a grievance arises.</p> <p>Continued ongoing engagement with external property managers on modern slavery information, measures and initiatives at an asset level, including cleaning supplier engagement.</p>
Governance	Enhanced the internal processes for reviewing and reporting initiatives to address modern slavery risks by including a quarterly modern slavery update to the Audit, Risk and Compliance Committee (ARCC).

³ Net zero emissions by 1 July 2025 for all scope 1 and scope 2 emissions from our directly owned, operationally controlled, office assets and scope 1, scope 2 and some scope 3 emissions from our corporate activities.

Our progress

Key milestones over the past four years

FY20

- Established a Modern Slavery Task Force (MSTF).
- Updated our [Supply Chain Sustainability Guidelines](#) (SCSG) to include the monitoring of steps to mitigate modern slavery risks, compliance and reporting requirements.
- Introduced contractual provisions into our standard form supplier consultancy agreements to mitigate modern slavery risks in the supply chain.
- Internally assessed our operations and supply chain for potential modern slavery risks.
- Engaged with our external property managers to understand their due diligence processes and initiatives to mitigate modern slavery risks.

FY21

- Provided mandatory employee training on how to identify modern slavery risks.
- Developed a supplier modern slavery due diligence questionnaire.
- Introduced a requirement for building and construction suppliers for contracts above \$150,000 to complete the questionnaire as a tender pre-requisite.
- Updated agreements with our external property managers to include modern slavery contractual obligations.

FY22

- Engaged a modern slavery consultant to undertake a data analytics risk assessment of our supply chain to identify the highest modern slavery risk sectors.
- Developed a modern slavery remediation framework to guide our responses to reported incidents of modern slavery.
- Introduced a requirement that solar panel providers complete our modern slavery questionnaire and established a list of pre-qualified suppliers to deliver solar projects.
- Provided customised training to the Group's Board on modern slavery risks and reporting.
- Implemented a procurement plan with our external property managers requiring all operational maintenance suppliers to be assessed for modern slavery risks.

FY23

- Delivered online modern slavery training on recognising the risks and instances of modern slavery to staff.
- Integrated Fortius Funds Management (now Growthpoint Investment Management) with Growthpoint's established operational practices and initiatives for mitigation modern slavery and undertook a review of the external property managers engaged for the managed funds.
- Implemented enhanced due diligence for solar panel procurement and high-risk suppliers identified by our FY22 supply chain deep dive risk assessment.
- Established a formal framework, including KPIs, to measure the effectiveness of our modern slavery mitigation strategies.

For additional details on our progress since FY20, please refer to our previous modern slavery statements, available for download on our [website](#).

Our structure and operations

About Growthpoint

Growthpoint Properties Australia (ASX: GOZ) is an internally managed real estate investment trust (REIT), listed on the ASX, and is part of the S&P/ ASX 300. Moody's has issued us with an investment-grade rating of Baa2 for domestic senior secured debt.

Since 2009, we have been investing in high-quality real estate. As at 30 June 2024, we have \$6.0 billion in total assets under management. We directly own and manage 57 high-quality, modern office and industrial properties, valued at approximately \$4.4 billion. During FY24, we also managed a further nine assets valued at \$1.6 billion for third-party wholesale syndicates and institutional investors through our funds management business, which invests in office, retail and mixed-use properties.

We are committed to operating in a sustainable way and reducing our impact on the environment. We are on track to achieve our Net Zero Target by 1 July 2025 across our directly owned office assets and corporate activities.

Our values underpin everything we do as a business.



Success

valuing performance, hard work and high standards



Integrity

doing the right thing for tenants, investors and team



Respect

dealing with others openly, honestly and inclusively



Fun

enjoying work, being sociable and playing as a team

Our business, as at 30 June 2024:

Growthpoint Properties Australia AUM \$6.0b 66 assets					
Industrial & logistics		Office			Retail
AUM \$1.6b 30 assets		AUM \$3.0b 28 assets			AUM \$1.4b 8 assets
40 Annandale Road, Melbourne Airport, VIC	70 Distribution Street, Larapinta, QLD	100 Skyring Terrace, Newstead, QLD	1 Charles Street, Parramatta, NSW	307 Queen Street, Brisbane, QLD	Rundle Place, Rundle Mall, Adelaide, SA
					Cammeray Square, Cammeray, NSW

Directly held \$4.4b

Rental & co-investment income \$313.7m

Third party \$1.6b

Management fee income \$8.0m

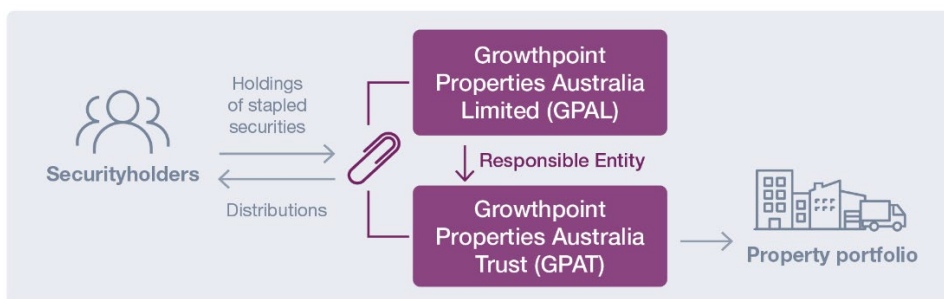
Our operations

Growthpoint's business operations in FY24 remained consistent with prior years, encompassing asset management, capital expenditure programs, investment and asset management services, responsible entity and trustee services for sub-trusts, and related corporate activities. These functions supported the core business of being a professional landlord and fund manager in the office, industrial, retail, and mixed-use sectors. During the reporting period, the majority of Growthpoint's earnings continued to come from rental income, supplemented by ancillary income from funds management, investment dividends, and interest revenue.

Our corporate structure

Growthpoint and its controlled entities are domiciled in Australia, and our operations are governed by Australian laws. Growthpoint operates with an internalised management, governance, and reporting structure for both the Company and Trust. While Growthpoint is the primary reporting entity under this statement, due to our centralised governance structure, all controlled entities generally adhere to the same key policies, procurement practices, and executive management, unless otherwise specified in the policy. Accordingly, this statement also covers the operations and supply chains of the Group.

A full list of Growthpoint's controlled entities for FY24 can be found on pages 98-100 of our [FY24 Annual Report](#), along with additional information about our business.



Our direct workforce

As of 30 June 2024, Growthpoint employed 62 people directly, comprising a dedicated workforce that supports our diverse business operations. This includes 60 permanent employees – both full-time and part-time – as well as two casual employees. Our team provides professional services across a range of areas, including asset management, funds management, valuations, legal, compliance, risk, finance, human resources, projects, sustainability, investor relations and corporate affairs and other corporate functions.

Our headquarters is located in Melbourne (36 employees), with additional offices in Sydney (24 employees) and Brisbane (two employees).

For more detailed information on our permanent workforce, please refer to our [FY24 Sustainability Databook](#).

Our supply chain

Growthpoint operates exclusively within Australia, conducting all business operations and investments domestically. In FY24, Growthpoint engaged approximately 1,212 suppliers across our corporate operations, directly owned portfolio and third-party managed assets, either directly or through external property managers. These suppliers provided goods and services across three primary areas: asset management, development and projects, and corporate operations.

Our suppliers come from various industries and range in size, including property management services, construction, property agents, engineering firms, property maintenance, cleaning services, and information technology providers. While most are based in Australia, many operate within complex, globally interconnected supply chains.

FY24 top five supplier spend categories

The table below shows our top five spend categories for FY24 (excluding statutory rates and taxation, employee salaries and utilities).

Spend category	Spend description	% spend ⁴
Development and capital projects	Capital works (e.g. building and construction, tenant fit-outs and plant and equipment upgrades)	40%
Asset management	Property management related consultants (e.g. property management, leasing and sales agents, engineering, architects and valuers)	25%
	Property maintenance related services (e.g. electricians, waste and recycling, lifts and elevators and garden maintenance)	21%
	Cleaning and security	7%
Corporate operations	Other (e.g. catering, insurance, legal consultants, couriers and photography)	8%

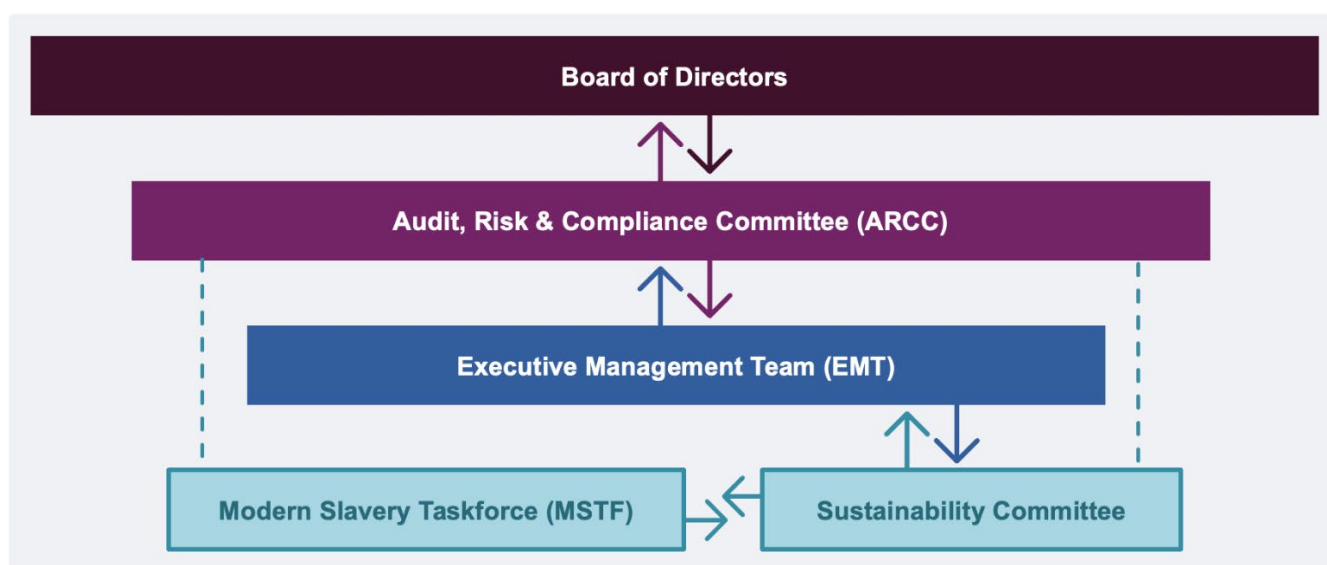
The section below provides a summary description of our three spend categories.

Spend category	Who we engage	What we engage them for
Asset management	<p>Across the Group, we engage three external property management companies (JLL, CBRE and Knight Frank) to oversee the day-to-day operations of our directly owned and third-party managed properties.</p> <p>Modern slavery provisions are embedded in our property management agreements with JLL, CBRE and Knight Frank, including adherence with our SCSG. Additionally, our external property managers are required to report under the Act and we undertake annual engagement with them focusing on their modern slavery risk management procedures, which includes a review of their modern slavery statements.</p>	<p>External property managers procure all property maintenance related services on our behalf, including the services identified as being of higher risk of modern slavery such as cleaning, security, maintenance and building services. The pre-qualification process for new suppliers includes an assessment of modern slavery risks.</p>
Development and capital projects	<p>We directly engage primarily Australian-based contractors, suppliers and consultants for a wide range of asset management related services.</p> <p>Contractors who we directly engage for services above the value of \$150,000 or in high-risk areas, must satisfactorily complete our modern slavery due diligence questionnaire.</p>	<p>Services include the delivery of asset development, expansion, refurbishment and fit-out projects, solar installations and building plant and equipment upgrades. Contractors, suppliers and consultants are generally not permitted to subcontract services without our prior approval.</p>

⁴ Total does not add to 100% due to rounding.

Spend category	Who we engage	What we engage them for
Corporate operations	<p>Through our centralised procurement practice, we usually engage Australian-based firms for a broad range of products and professional services that are important to Growthpoint's operations.</p> <p>Most specialist consultants are subject to tenders or are existing key providers to Growthpoint.</p>	Products and professional services to support corporate office operations, funds management and business administration. Examples include specialist consulting advice, business related travel and accommodation and office stationery.

Our governance and policies



Growthpoint's governance framework seeks to ensure accountability, transparency and effective risk management, and reinforces an ethical and responsible culture that prioritises the best interests of investors.

Below is a summary of the modern slavery-related roles and key areas of focus in FY24 for relevant Board/Board Committees and management.

Name	Modern slavery-related role
Board	<ul style="list-style-type: none"> Approves the Group's sustainability strategy, which includes our approach to addressing modern slavery in our operations and supply chain Approves and oversees the Group's Risk Management Framework (RMF) and risk appetite statement for both financial and non-financial risks (including modern slavery risks) Oversees compliance with legal and regulatory requirements, including modern slavery-related compliance Approves the modern slavery statement
ARCC	<ul style="list-style-type: none"> Oversees the implementation of the Group's RMF and internal control mechanisms to mitigate material business risks, which may include modern slavery risks Reviews the RMF and risk appetite statement for both financial and non-financial risks (including modern slavery risks) for endorsement by the Board

Name	Modern slavery-related role
	<ul style="list-style-type: none"> Reviews controls relating to compliance with legal and regulatory requirements, including oversight of modern slavery-related initiatives Receives quarterly updates on our efforts to combat modern slavery Reviews and endorses the modern slavery statement for Board approval
Sustainability Committee	<ul style="list-style-type: none"> Receives an update on the actions the MSTF have taken and initiatives in the pipeline to mitigate modern slavery risks⁵ Offers feedback which is incorporated into our modern slavery response planning and implementation
MSTF⁶	<ul style="list-style-type: none"> Develops and implements the Group's modern slavery response Sets priorities, ensures practical implementation of initiatives, fosters communication on modern slavery matters and prepares the annual Modern Slavery Statement Contributes to the Group's semi-annual risk review conducted by the Risk and Compliance team, ensuring appropriate identification and assessment of modern slavery risks and rating in accordance with the Group's RMF. This facilitates updates to the ARCC if there are any changes to our modern slavery residual risk exposure during a reporting period

Key governance documents

Growthpoint upholds responsible work practices through a suite of key policies and guidelines applicable to the Group (unless stated otherwise in the policy).

Document	Purpose
Sustainability Policy	This policy outlines Growthpoint's sustainability commitments and actions to meet the needs of our business and stakeholders. It includes a commitment to undertake actions to ensure Growthpoint and its suppliers comply with the Act and an expectation that suppliers uphold the principles of the SCSG.
Whistleblower Policy	This policy encourages, protects and supports the reporting of any misconduct, fraud, inappropriate behaviour or improper state of affairs, and provides transparency regarding the mechanism for receiving, handling and investigating reports.
Supply Chain Sustainability Guidelines	These guidelines outline our requirements for suppliers, contractors and service providers, including ethical behaviour, anti-corruption and bribery prevention, whistleblower protection, compliance with laws and regulations, and the eradication of modern slavery.
Procurement Plan	The purpose of this plan is to provide a framework and process for the procurement of goods and services and execution of contracts by our external property managers. It includes the requirement that suppliers engaged by property managers for works above \$150,000 are pre-qualified from a modern slavery perspective through their respective processes. The Procurement Plan is included in our external property manager agreements.

Periodic reviews and updates of the above policies and guidelines covering our approach to modern slavery are communicated to employees, with policies centrally located on Growthpoint's internal file sharing system

⁵ This update is provided by the National Sustainability Manager who has the dual role of being the Chair of the MSTF and Chair of the Sustainability Committee.

⁶ Comprises members from Legal, Risk and Compliance and Asset Management teams.

and key policies also available for download on our website. Non-minor breaches of relevant policies are reported to the ARCC, with high-rated breaches reported to the Board and external auditors.

In addition to the governance documents, Growthpoint's Sustainability Framework consists of 20 measurable targets, including two targets specifically focused on addressing modern slavery risks. The Sustainability Framework is disclosed on pages 9-11 of our [FY24 Sustainability Report](#).

Modern slavery risks in our operations and supply chain

Growthpoint is committed to addressing modern slavery risks within our corporate operations and supply chains. We recognise our responsibility to understand where we may cause, contribute to, or be directly linked to such risks. Although we consider modern slavery risk within our own operations to be negligible, we focus on areas where we may have direct exposure to these risks, particularly through the procurement of high-risk goods and services. Our supply chain risk assessment highlights construction services and materials, building management services (including cleaning, security, lift and escalator maintenance, and air conditioning), as well as suppliers of solar panels and EV charging infrastructure, as areas requiring more attention.

The United Nations Guiding Principles (UNGPs) on Business and Human Rights sets out a three-part continuum defining how businesses may be involved in modern slavery:

- **cause:** where their actions directly result in modern slavery occurring;
- **contribute:** where their actions or omissions contribute to modern slavery occurring; and
- **directly linked:** where they are connected to modern slavery through their products, services or operations.

Understand risks in our corporate operations

All our employees are skilled professionals who work exclusively within Australia. They 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.

As a result, we do not consider our corporate operations to be an area where modern slavery risks could exist, and we maintain a negligible risk rating of modern slavery risks within our corporate operations.

Foster a culture that reflects our values

Although modern slavery risks are absent from our corporate operations, Growthpoint remains committed to fostering a workplace culture that aligns with our core values of success, integrity, respect, and fun. Our focus is on making Growthpoint a great place to work, rather than implementing specific initiatives to assess and address modern slavery risks within our corporate operations.

As an employer, our priority is to provide and maintain a safe and healthy work environment, free from modern slavery risks. To uphold our high standards, we engage in a variety of initiatives, including:

- Recruitment and promotions based on merit, performance, and capability, underpinned by fair employment practices and salary benchmarking.
- Mandatory training for all employees on workplace behaviour policies and modern slavery awareness.
- Programs and resources that support physical and mental wellbeing.
- Flexible workplace arrangements to promote work-life balance.
- Comprehensive induction training for new employees, ensuring full awareness of our policies and efforts to combat modern slavery.

These efforts reflect Growthpoint's dedication to employee wellbeing, ethical standards, and maintaining a positive and supportive workplace environment.

Understand risks in our supply chain

In FY22, Growthpoint engaged an independent specialist consultant to help us understand potential modern slavery risks within our supply chain. The consultant conducted a data-driven risk assessment aimed at identifying high-risk industries from a modern slavery perspective. This assessment provided a deeper understanding of potential modern slavery risks throughout our supply chain, leading to several key findings:

- **Tier 1 suppliers present low risk:** Our Tier 1 suppliers, primarily based in Australia, are considered low risk in terms of modern slavery practices.
- **Tier 2 and 3 suppliers:** Most of the modern slavery risks in our supply chain were found to exist among Tier 2 and Tier 3 suppliers. These are suppliers with whom Growthpoint may have indirect links, potentially exposing us to modern slavery practices.
- **Internal view of high-risk areas reaffirmed:** The assessment reinforced our previous internal findings that our primary exposure to modern slavery risks stems from high-risk areas such as construction, labour services, subcontractors, and operational property services.
- **New risk suppliers identified:** The review uncovered potential modern slavery risks in previously unrecognised high-risk suppliers within our supply chain, particularly in relation to suppliers of air conditioners, lifts, and escalators.

The key risks associated with the air conditioning, lifts, and escalators sectors are not necessarily tied to the end products or services provided at our properties. Instead, these risks are linked to the importation of products, components, or raw materials sourced from countries with a higher risk of labour exploitation deeper within the supply chain.

As there were no significant changes to our supply chain during the reporting period, the findings from this assessment remain relevant to our ongoing efforts to mitigate modern slavery risks with the addition of the higher modern slavery risks associated with the procurement of solar panels, EV chargers and battery energy storage systems (BESS) which have been incorporated into our risk matrix on our supply chain.

We continue to maintain a low overall risk rating for modern slavery within our supply chain.

The table below shows the correlation between our operating areas and the key risk factors associated with our most significant modern slavery risks in our supply chain.

Operating area	Supply chain area	Nature of engagement	Risk factors
Asset management	Property and facilities management and operations (e.g., cleaning and security)	Engaged by external property managers on Growthpoint's behalf	<ul style="list-style-type: none"> • Base-skilled labour • Temporary / migrant workforce • Pricing competition • Subcontracting / third party labour agencies
Development and capital projects	Construction and labour services	Engaged directly by Growthpoint or by external property managers on Growthpoint's behalf	<ul style="list-style-type: none"> • Base-skilled labour • Temporary / migrant workforce • Pricing competition • Subcontracting / third party labour agencies • Intentional underpayment of workers • Unsafe working conditions
	Construction materials	Engaged directly by Growthpoint or by external property managers on Growthpoint's behalf	<ul style="list-style-type: none"> • High risk materials • High risk geographies (low human rights standards) • Complex supply chains • Unsafe working conditions

Operating area	Supply chain area	Nature of engagement	Risk factors
Corporate operations	Information technology equipment (e.g., computers, printers, software and mobile phones)	Engaged directly by Growthpoint	<ul style="list-style-type: none"> • Base-skilled labour • Subcontracting / third party labour agencies

Assess and address risks in our supply chain

Suppliers engaged by our external property managers

Our external property managers engage operational maintenance contractors and suppliers on Growthpoint's behalf, a critical part of effectively managing our assets as a professional landlord and fund manager. Our agreements with these property managers include modern slavery provisions, requiring adherence with our SCSG and contractual obligations regarding compliance with the Act.

During the year, the MSTF continued its formal annual engagement with property managers, focusing on their modern slavery risk management procedures. This involved a review of their controls to ensure they remain robust. As part of this process, we examined relevant documents, including modern slavery statements and policies, and interviewed key personnel responsible for managing these risks.

In FY24 we expanded the scope of our review to focus specifically on modern slavery risks within our cleaning supplier arrangements. We assessed the due diligence processes for new and renewed cleaning contracts and evaluated how property managers monitor compliance with contract terms, such as adherence to award wage rates.

Overall, we were satisfied with internal policies or approaches of CBRE, JLL, and Knight Frank regarding identifying high-risk suppliers and conducting due diligence during the pre-qualification process. We consider their existing procedures and processes related to modern slavery risk management are appropriate for mitigating potential risks within our indirectly procured supply chain (within the first two tiers, where there is ability to mitigate cause or contribution to modern slavery), including the cleaning supply chain. Outside of the annual formal review, the MSTF engages with the external property management on specific issues, tenders or new developments to work together to mitigate modern slavery risks within Growthpoint's supply chain.

Suppliers directly engaged by Growthpoint

Growthpoint sources a wide range of goods and services from diverse suppliers to support our operations. To mitigate modern slavery risks, our primary tool is a modern slavery self-assessment questionnaire, which screens high-risk suppliers based on their processes for identifying and managing these risks. High-risk suppliers include those providing building management services such as cleaning, security, lift and escalator maintenance, air conditioning services, solar panel installation, and construction services for contracts over \$150,000.

The MSTF review each modern slavery self-assessment questionnaire to determine satisfactory responses and maintains a register of all questionnaire responses, ensuring that each service provider retains active pre-qualification status.

In addition to the questionnaire, all new staff undergo modern slavery awareness training as part of their induction, ensuring full alignment with our policies and efforts to combat modern slavery. During the year, we also provided targeted training to employees responsible for procurement across the business. This training was designed to increase awareness of how to respond if a modern slavery grievance arises.

Pre-qualifying suppliers in low carbon transition sectors

During the reporting period, we strengthened our due diligence on higher-risk suppliers following a desktop review of emerging modern slavery risks as the property sector transitions to Net Zero. A key enhancement was the introduction of additional targeted questions in our modern slavery self-assessment questionnaire for the direct procurement of EV chargers and BESS assets. Recent research has highlighted increased risks of modern slavery in global clean energy supply chains, including solar panels, BESS, and lithium-ion batteries.⁷

In FY23, we introduced new due diligence procedures with additional screening questions for solar panel suppliers as part of the tender process. These questions sought detailed information regarding the origin and manufacture of solar panel components, such as polysilicon. Building on this, in FY24, we expanded this requirement to include BESS and EV charger suppliers⁸, ensuring suppliers complete the modern slavery self-assessment questionnaire and additional queries on the underlying supply chain for EV and BESS. Growthpoint does not procure other high-risk decarbonisation products, such as lithium-ion batteries.

As a result of these enhanced procedures, four EV charger suppliers were pre-qualified in FY24. Through this process, we observed positive outcomes, including the use of third-party auditors to evaluate supply chains and the adoption of risk-based assessments. These efforts underscore Growthpoint's commitment to mitigating modern slavery risks through diligent oversight and integrating these considerations into our procurement decisions.

Due diligence audit

During the year, we assessed the effectiveness of our due diligence procedures to ensure that high-risk suppliers – those engaged directly by Growthpoint for works over \$150,000 or suppliers of solar panels, EV chargers, or BESS assets – completed the modern slavery self-assessment questionnaire. The review, completed by the Chair of the Modern Slavery Task Force, indicated that suppliers for 24 of 26 projects had completed the questionnaire, reflecting the overall effectiveness of our procedures.⁹ The MSTF is now working with the two outstanding suppliers to complete the questionnaire and has reissued guidance to internal procurement staff to reinforce our due diligence procedures, ensuring that all high-risk suppliers complete the questionnaire prior to engagement.

⁷ Growthpoint reviewed the following reports: 1) *'The Energy of Freedom'? Solar energy, modern slavery and the Just Transition*, University of Nottingham; 2) *Respecting Rights in Renewable Energy*, Anti-Slavery International, Investor Alliance for Human Rights, and Sheffield Hallam University; 3) *How to address modern slavery risk in the transition to renewable energy*, FairSupply.

⁸ While the research we reviewed did not identify EV chargers as a high-risk product from a modern slavery perspective, we have applied the precautionary principle by including EV charger suppliers in the scope of our enhanced due diligence.

⁹ While these engagements commenced in FY24, some of the relevant suppliers completed the modern slavery self-assessment questionnaire in previous years and their pre-qualification remained valid throughout FY24.

Monitoring and remediation processes

Growthpoint has implemented grievance reporting and remediation processes to address reports or suspected cases of modern slavery within our operations or supply chain. We aim to collaborate with our suppliers to enhance their understanding of modern slavery risks and, in cases where a potential issue is identified, we proactively investigate, seek to understand the situation, and take necessary steps to remediate any incidents.

Key aspects of our processes include:

Avenues for reporting	<p>Whistleblower Policy: our policy supports the reporting of misconduct, fraud, inappropriate behaviour, or any improper state of affairs.</p> <p>Code of Conduct: applicable to all officers and employees, it requires the reporting of unlawful and unethical behaviour or breaches of the Code of Conduct.</p> <p>Supply Chain Sustainability Guidelines: these guidelines require suppliers to manage modern slavery risks and promptly notify Growthpoint of significant breaches, allegations of non-compliance, or investigations by authorities.</p>
Process for investigating and remediating	<p>Remediation framework: aligned with the UNGPs, our framework establishes a transparent, consistent, and a flexible approach for receiving and addressing modern slavery incidents.</p>
Raising awareness	<p>Awareness initiatives: multi-lingual posters displaying information on identifying signs of modern slavery and promoting our whistleblowing hotline are prominently displayed in the back-of-house areas of our office portfolio and corporate offices. Information guides and additional information about modern slavery risks and mitigation strategies are provided to certain suppliers to enhance awareness of modern slavery risks.</p>

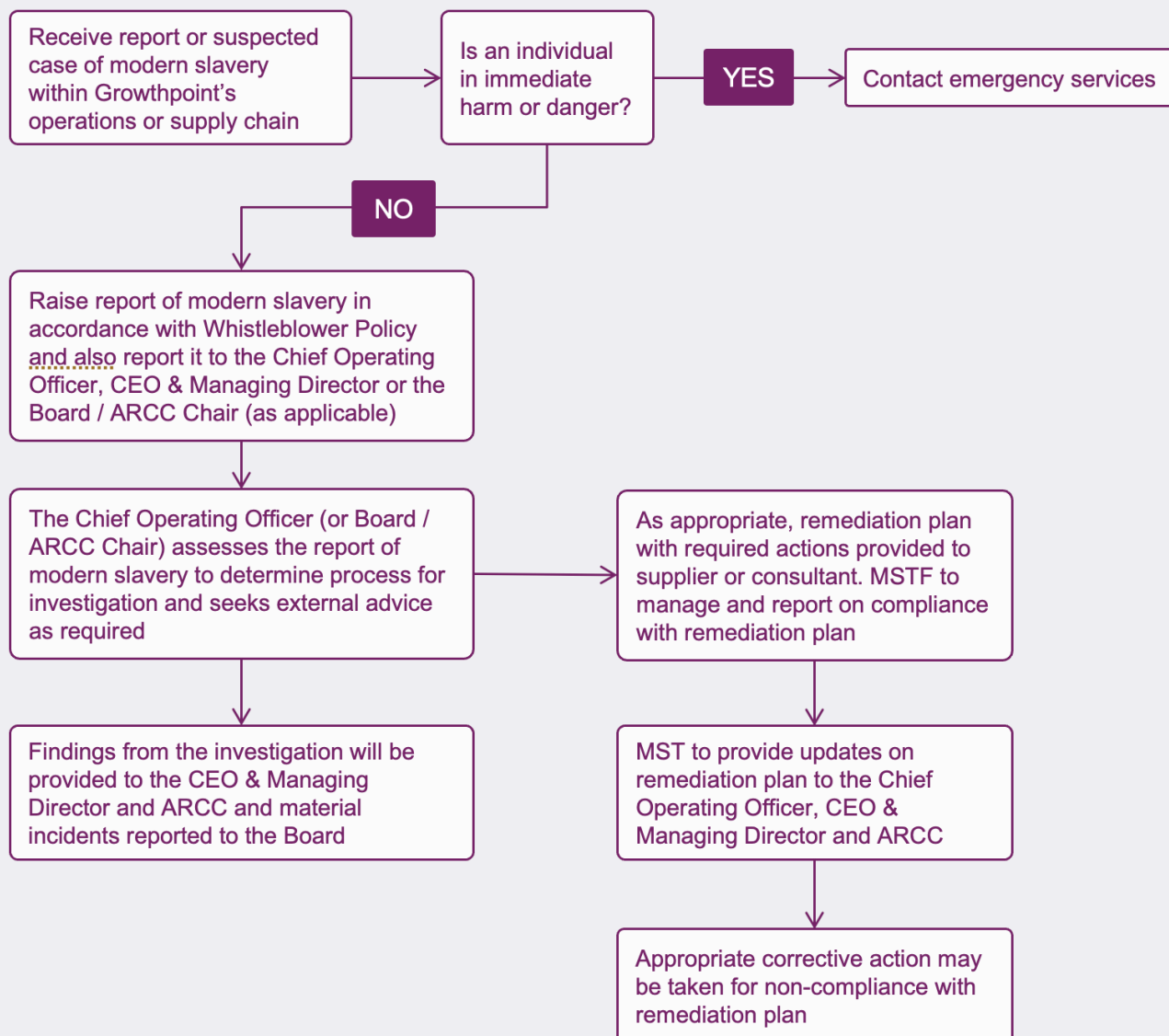
Remediation framework

In FY22, Growthpoint implemented a framework to address reported modern slavery incidents within our operations and supply chain. This framework outlines procedures for investigating and remediating such incidents, with responses tailored to the level of immediate danger or harm involved.

If a potential modern slavery issue is detected, Growthpoint will take proactive steps to understand the situation and implement the necessary remedies, with a priority on ensuring the safety and wellbeing of the affected individual. The specific actions taken depend on whether Growthpoint is directly responsible for, contributes to, or is linked to the issue through our business relationships.

Our primary focus in all cases is to mitigate the risk of harm to those affected. Where applicable, we leverage our commercial relationships to promote higher employment standards. If a supplier or consultant fails to address compliance issues, including those related to modern slavery, we may exercise our contractual rights, which could include terminating the relationship.

Remediation framework



Incidents

During the reporting period, Growthpoint did not identify or receive any complaints of suspected or actual modern slavery incidents through the whistleblower regime or any other channels.

Measuring effectiveness

Growthpoint acknowledges that assessing the effectiveness of our efforts to mitigate modern slavery risks is an ongoing and collaborative process involving our entire business and supply chain.

In FY23, we enhanced our approach by introducing an effectiveness framework. Moving forward, we will review, monitor and enhance our metrics to assess the effectiveness of our actions and disclosing performance against our KPIs which are set out below. We recognise the importance of continuous improvement in this regard.

By regularly evaluating our effectiveness, we aim to strengthen our approach to modern slavery risk mitigation and ensure that our actions align with our commitment to combatting modern slavery.

Performance area	How we measure effectiveness	Our KPIs are measured by	FY24 effectiveness
Governance	<ul style="list-style-type: none"> Engagement and participation in the MSTF Proactive management of modern slavery risks Keeping the Sustainability Committee and the ARCC appropriately informed Reviews of key policies related to modern slavery 	<ul style="list-style-type: none"> Number of MSTF meetings held Member attendance at the MSTF meetings Number of updates to the Sustainability Committee Completing periodic updates to the ARCC 	<ul style="list-style-type: none"> Six MSTF meetings held Quorum achieved for every MSTF meeting¹⁰ Three updates provided to the Sustainability Committee Completed all necessary periodic updates to the ARCC
Responsible procurement	<ul style="list-style-type: none"> Engagement with external property managers on the responsible procurement of suppliers and monitoring of modern slavery risks Property managers effectively implementing their due diligence and pre-qualification processes on behalf of Growthpoint 	<ul style="list-style-type: none"> Completing an annual review of external property manager modern slavery procedures Number of self-reported breaches of the Procurement Plan or SCSG Number of requests for waivers of due diligence pre-qualification 	<ul style="list-style-type: none"> Completed the annual review of external property manager modern slavery procedures Zero self-reported breaches or requests for waivers
Supply chain engagement	<ul style="list-style-type: none"> Responses to the modern slavery questionnaire for directly engaged high-risk suppliers 	<ul style="list-style-type: none"> Percentage of relevant suppliers that complete the modern slavery questionnaire prior to engagement 	<ul style="list-style-type: none"> 85% of relevant suppliers completed the modern slavery self-assessment questionnaire prior to engagement

¹⁰ Quorum is achieved with at least 75% MSTF members in attendance.

Knowledge and awareness	<ul style="list-style-type: none"> • Training for employees in procurement focused business units • Members of MSTF members attending industry events to understand best practice and new developments 	<ul style="list-style-type: none"> • Percentage of required employees that completed modern slavery training • Feedback that training provided has improved employees' understanding of modern slavery issues • Number of industry events attended by MSTF members 	<ul style="list-style-type: none"> • All required employees completed modern slavery training¹¹ • Feedback on the training will be sought in FY25 • One industry event attended by the MSTF
Grievance and remediation	<ul style="list-style-type: none"> • An effective grievance mechanism for reporting modern slavery incidents • Reports of suspected or actual modern slavery incidents 	<ul style="list-style-type: none"> • Number of reported incidents • Percentage of remediated reported incidents • Effective response to reported incidents 	<ul style="list-style-type: none"> • No reported incidents in FY24

¹¹ Some employees completed modern slavery training after 30 June 2024.

Consultation and approval

This statement was prepared by the cross functional MSTF through active collaboration and working group meetings to determine the actions and mitigation strategies undertaken by the Group. All mitigation strategies, policies, risk assessments and other measures described in this statement apply to our controlled entities.

This statement was subject to review, feedback and approval from Growthpoint’s centralised management, governance and reporting structure, including relevant members of the Executive Management Team, the Sustainability Committee, the ARCC and the Board through meetings and circulating the draft statement for comment.

Looking ahead

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 FY25 and beyond are set out below:

Monitoring and remediation	Disclose performance against KPIs in our effectiveness framework.
Supply chain engagement	Continue to implement our modern slavery due diligence process by requiring all relevant high-risk suppliers to complete the modern slavery self-assessment questionnaire prior to engagement.
Knowledge and compliance	<p>Continue to provide annual modern slavery training to roles responsible for procurement and expand training to include awareness of how to respond if a grievance arises.</p> <p>Continue ongoing engagement with external property managers on modern slavery information, measures and initiatives.</p>
Governance	Conduct an internal review of modern slavery procedures and related policies to identify gaps and improve effectiveness of detecting, preventing, and addressing modern slavery risks.

Contact us

We welcome feedback or enquiries on this statement to ensure we provide our stakeholders with the right information to make informed decisions and to inform our own responses to managing modern slavery risks. Please email your feedback to investor.relations@growthpoint.com.au