



Modern Slavery Statement

FOR THE YEAR ENDED 31 DEC 2021



About this Statement

This is our second Modern Slavery Statement (Statement) prepared by Mulpha Australia Limited (Mulpha) in accordance with the mandatory criteria for modern slavery statements in section 16 of the Modern Slavery Act 2018 (Cth) (Act).

This statement has been prepared in consultation with Mulpha Australia Limited and its controlled entities (the Group)¹. Mulpha is a wholly owned subsidiary of Mulpha International Berhad, which is listed on the Malaysian stock exchange (BURSA exchange).

The Group comprises Australian incorporated subsidiaries and trusts which own and operate a number of businesses, predominately focussed on real estate property development and investment, hospitality & hotel operations, and debt, fund and asset management. These wholly owned subsidiary companies engage employees and enter various contracts for supply of goods and services. In addition, Mulpha carries on some businesses through a partnership structure with third parties (an example being The Hotel School, a tertiary education provider, which is a partnership between Mulpha and Southern Cross University) and other businesses are owned and operated through a joint venture structure with third parties. The Mulpha Group has entered into a hotel management agreement with the InterContinental Hotels Group (IHG) for each of

its hotels; InterContinental Sydney, InterContinental Sanctuary Cove and InterContinental Hayman Island. The registered office of the Mulpha Group's incorporated companies is in Sydney, Australia, while the place of business of each subsidiary company will depend on where the business operates on the east coast of Australia.

In preparation of the statement, we actively engaged and consulted with relevant business units and entities which form part of the Group throughout the year and more formally reported modern slavery risk, group-wide risk assessment processes, continuous improvement opportunities, action plans and the content of the modern slavery report to the executive led Risk Management Committee which includes representatives from each Mulpha business division and meets on a quarterly basis.

This statement was reviewed by the executive Risk Management Committee and the Mulpha Audit & Risk Management Committee, and was approved by the Mulpha Board on 30 May 2022. This statement was reviewed by an external lawyer and is for the period from 1 January 2021 to 31 December 2021.

Further information on our business and how we operate can be found on our website www.mulpha.com.au.

Mandatory Criteria	Reference Modern Slavery Statement	Page
Identify the reporting entity	– About this Statement	2
Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	– About this Statement	2
Describe the reporting entity's structure, operations and supply chain	– About Mulpha: Our Structure, Operations and Supply Chains – Our Supply Chains and Modern Slavery Risks	3-7
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	– Our Supply Chains and Modern Slavery Risks	3-7
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	– Actions to Assess and Address Modern Slavery Risk – Due Diligence and Remediation Processes	8-10
Describe how the reporting entity assesses the effectiveness of these actions	– Continuous Improvement and Effectiveness Assessment – Actions to Assess and Address Modern Slavery Risk	12
Provide any other relevant information	– COVID-19 Impacts (Case Study)	11

In addition to the mandatory criteria Mulpha has included a paragraph on the impact of COVID-19 on our supply chains which is in line with the Australian Border Force (ABF) Guidance released in May 2020.

¹This statement is published by Mulpha Australia Limited (ABN: 44 002 888 039) which includes all entities over which Mulpha has control for accounting purposes during year ending 31 December 2021 (references to 'Mulpha', 'Group', 'we', 'us' and 'our' refer to Mulpha Australia Limited and its controlled entities as a whole).

About Mulpha: Our Structure, Operations and Supply Chain

The Group is a strategic real estate debt and equity investor in hospitality and leisure, residential, commercial property development, retail and office sectors. The Group has a portfolio of luxury resorts, businesses and products.

The unique strength of the Group, is its deep knowledge and understanding of real estate assets and markets, coupled with its intensive management and experience in running operating assets and businesses. Its dedicated local team are paramount in building and sourcing these outstanding opportunities, whether it be in real estate or in business innovation.

Our People

The Group² employ 940 people being 502 females and 438 males. All employees are based in Australia across New South Wales (294), Queensland (612), Victoria (33) and Western Australia (1). 673 of our employees are on permanent contracts and we employ 267 casual workers. The Group has a diverse range of employees across many job functions including asset management, property services, development, hotel and hospitality operations, project management and event management who are supported by different business operations such as Risk Management, Health, Safety, Environment (HS&E), Legal, Compliance, Company Secretary, Governance, Finance, Marketing and Human Resources. The Group has a Chief Executive Officer, Mr Greg Shaw and an executive leadership team which operates Mulpha's business operations.

All our employees are paid in line with or above the award that covers their industry or occupation and in accordance with Australia's minimum wage entitlements. We have systems and processes in place to monitor award agreements and classifications at the time of hire and have recently (over the course of 2020 and 2021) undertaken a program of implementing a Group-wide software systems to capture time and attendance data. Independent external review of our award processes was completed prior to implementation of time and attendance systems.

We have processes in place to ensure that all team members hold working rights in Australia and comply with visa conditions (where required). We confirm right to work documents as part of our onboarding processes and use an independent checking system to check relevant employees' visas.



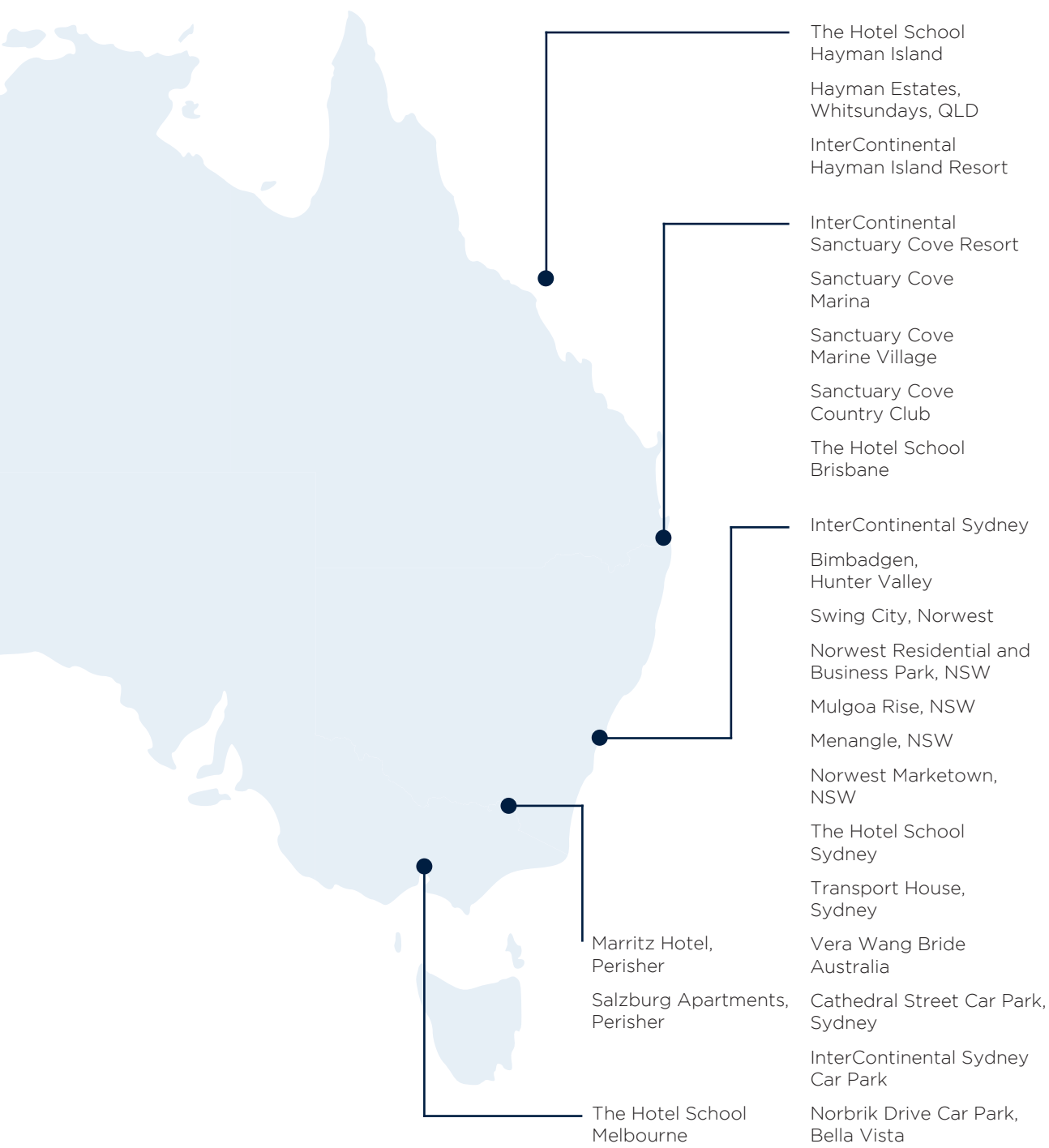
²The Group has several employing entities which include staff members at Mulpha head office, InterContinental Hotel & Resorts, Bimbadgen Estate, Enacon Parking, Mulpha Education, Norwest and Pindari Capital.



About Mulpha: Our Structure, Operations and Supply Chain

Our Operations

The Group has operations in Queensland, New South Wales and Victoria.



About Mulpha: Our Structure, Operations and Supply Chain

Our Operations

At 31 December 2021 Mulpha had a diverse portfolio across the following key areas:



Hotels and Hospitality

InterContinental Sydney
 InterContinental Sanctuary Cove Resort
 InterContinental Hayman Island Resort
 Bimbadgen, Hunter Valley
 Marritz Hotel, Perisher
 Salzburg Apartments, Perisher
 Swing City, Norwest



Commercial and Retail

Transport House, Sydney
 Sanctuary Cove Marina
 Sanctuary Cove Marina Village
 Sanctuary Cove Country Club
 Norwest Marketown, NSW
 Vera Wang Bride Australia



Events

A Day on the Green Bimbadgen
 Sanctuary Cove International Boat Show
 Sydney International Boat Show
 Hayman Princess Yacht Rendezvous'



Education

The Hotel School Sydney
 The Hotel School Brisbane
 The Hotel School Melbourne
 The Hotel School Hayman Island
 Online Courses



Real Estate Development

Norwest Residential and Business Park, NSW
 Mulgoa Rise, NSW
 Menangle, NSW
 Sanctuary Cove, QLD
 Hayman Estates, Whitsundays, QLD



Car Parking

Cathedral Street Car Park, Sydney
 InterContinental Sydney Car Park
 Norbrik Drive Car Park, Bella Vista



Funds and Debt Management

Pindari Capital, Sydney and Shenzhen, China
 Pindari Private Wealth

About Mulpha: Our Supply Chains and Modern Slavery Risk

Mulpha recognises that our supply chain is complex and that there is potential to directly cause, contribute to or be directly linked (through another entity such as a principal contractor in the construction industry) to modern slavery.

Mulpha operates predominantly in Australia and the majority of our suppliers are contracted directly in Australia. The group has operations in Queensland, New South Wales and Victoria and manage a large number of suppliers directly through our operating businesses. Whilst, the majority of our suppliers are Australian based we recognise that in turn our suppliers may procure materials and services from outside of Australia.

Our Structure, Operations and Supply Chain Modern Slavery Supply Chain Risk Map

Recognising that a comprehensive assessment of our supply chain is required as part of our ongoing supply chain assessment processes in Q2-2020 and again in Q2-2021 we completed a Group risk assessment to identify the areas within our corporate, operational and direct supply chain that are at greatest risk of modern slavery.

The risk assessments primary focus included:

- Identification of the products and industries within our supply chain.
- Analysis of spend by vendor and trade industry against social hotspot database information.
- Grouping of vendors by industries and spend utilising an internal rating based on high or low value and high or low risk industries or products to assist in our supplier due diligence and effectiveness assessment.
- focuses on three primary areas of procurement of services and products relevant to property and construction: corporate procurement, operations and direct procurement³.

The table below provides an overview of our supply chain including critical risk areas and attributes associated with each of the identified critical risk areas:

Primary Area	Critical Risk Areas in our operations	Attributes
Corporate Procurement	Merchandising	Low skilled labour, labour dependency, labour intensive roles, temporary, night-time or contractor workers, lack of bargaining rights and/ or grievance mechanisms and work-related injuries.
	Office supplies	
	Travel	
Operations	Asset management: building services including security, cleaning, installation and maintenance	
Direct Procurement	Real estate development: construction	
	Hotel operations and hospitality	

³With reference to Property, Construction and Modern Slavery (2020) | Australian Human Rights Commission.

About Mulpha: Our Structure, Operations and Supply Chain

Supplier Analysis

The Group operates highly diverse businesses, and through our supplier analysis identified that our primary sources of modern slavery risks stem from:

- Real estate development which is largely managed through Principal Contractor relationships with third party construction companies, who procure the construction materials and building materials required for our developments.
- Asset management which includes high risk areas such as building services (security, cleaning, installation and maintenance).
- Hotel and hospitality operations which includes direct and indirect procurement of goods and services, such as food and beverages, operating supplies (such as linen, uniforms and bathroom amenities), building services including security, cleaning, installation and maintenance. Procurement occurs at the local hotel or venue level.

Within these businesses we directly procure from industries such as: labour hire, construction trades, cleaners, security and sourcing building materials, sourcing products and potentially, from overseas.

Development spend is our largest procurement cost and is largely from Australian suppliers and distributors, however we are mindful that these direct suppliers have more complex, and often overseas, supply chain considerations. This extended supply chain has been identified as one of our highest risk areas for modern slavery. We are committed to working with our suppliers and the extended supply chain to identify and address modern slavery and in Q2 2022 we reviewed our largest building supplier's key modern slavery procedures.

Our hospitality operations and hotel business spend is our second largest procurement cost and we recognise that there are health and safety risks and ethical procurement risks within these business operations. The direct and indirect supply chains of our hospitality and hotel businesses have been identified as a high-risk area for modern slavery. We are committed to collaboration with InterContinental Hotels and Resorts⁴ and understanding ethical and responsible procurement risk within these businesses (further detail is available in the case study on page 10.)

97%
of our suppliers are Australian

⁴References to the IHG Hotels and Resorts (IHG) are references to IHG Hotels Management (Australia) Pty Ltd (ABN: 33 008 413 367) and its affiliates, who have been engaged by Mulpha to manage its hotel and resort assets.

Actions to Assess and Address Modern Slavery Risk

Governance

The Mulpha board of directors is ultimately accountable for the performance and affairs of the Group. The board of directors are responsible for the overall risk management strategy and directives for implementation to ensure that the principles and requirement of managing risks are consistently adopted throughout the Group.

In Q1 2022 a dedicated Compliance Officer was appointed to assist in further developing Mulpha's modern slavery framework reporting to the General Manager Legal, Governance and Compliance. Quarterly reports are provided to the executive led Risk Management Committee and responsibilities include:

- developing and implementing Mulpha's group wide approach for identifying and managing modern slavery risk in the Group's supply chains;
- ensuring consistent processes around supplier data management;
- considering allocation of responsibilities across the Group;
- building and collaborating with key business partners to strengthen the Group's response to modern slavery; and
- review of modern slavery reports prior to Board of Director approval.



Group Policies and Procedures

Key Mulpha policies include:

- Mulpha's Code of Conduct
- Anti-Bribery and Corruption Policy
- Whistleblower Policy
- Conflict of Interest Policy
- Gifts and Entertainment Policy
- Enterprise Risk Management policy

At our InterContinental Hotel & Resorts key policies include:

- Supplier Code of Conduct
- Responsible Sourcing Guidance

Mulpha is committed to maintaining a high standard of ethical conduct in its business and corporate governance. Within our internal governance framework, we have several policies that set our expectations for employees and suppliers to act honestly and in good faith, comply with all applicable laws, rule, regulations (both in letter and in spirit), and to not discriminate unlawfully or engage in any behaviour that is harassing or bullying, or act in any way that puts the health or safety of employees or contractors at risk.

Our Whistleblower Policy has been developed to ensure high standards of conduct and ethical behaviour across the business and to provide assurance that individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported.

Due Diligence and Remediation Processes

Following our supply chain risk assessment process, we recognise that systemic risks is embedded in our operations and supply chains and each risk cannot be solved in isolation. In FY21 we completed several initiatives as part of our Group wide approach to modern slavery.

Area	Initiatives	Status
Governance	Formalised our governance structure, consultation and reporting through our Risk Management Committee and Board. Dedicated compliance officer appointed in Q1 2022 to further enhance oversight of modern slavery obligations.	
Training	Reviewed training at our assets to improve modern slavery awareness throughout the Group and rolled out a poster awareness campaign at key assets. In Q2-2022 rolled out Modern Slavery Awareness training to key employee groups. Focussed on continual professional development of Compliance Officer and tailored training to include Australian Border Force webinars and Supply Chain Sustainability School training courses.	
Risk Assessment	Completed our second risk assessment in Q2 2022 to enhance our understanding of our supply chains and modern slavery risk.	
Actions to Address Modern Slavery - Collaboration	Increased collaboration with key business partners (refer InterContinental case study) to enhance our 'on the ground' approach to modern slavery.	
Actions to Address Modern Slavery - COVID-19 Impacts	Continually reviewed our processes and considered high risk groups such as cleaners and security contractors in response to the ongoing COVID-19 pandemic (refer COVID-19 Case study).	
Actions to Address Modern Slavery - Contract Terms	Continued review of high-risk (industry) contracts, namely construction, and developed model modern slavery clauses for the Development business to ensure our standard terms and conditions include that Mulpha's contractors and suppliers have an obligation to identify the risk of, and prevent the occurrence of, modern slavery within its organisation and supply chain, and to report to Mulpha in relation to their modern slavery risk management.	
Actions to Address Modern Slavery - Due Diligence	Completed a review of our largest building supplier's key modern slavery procedures.	
Actions to Address Modern Slavery - Collaboration	Partnered with an external vendor (eftsure) who verify our vendors at the point of payment on a real-time basis and provide continuous control monitoring to protect eft payments and the Group from financial loss due to cybercrime, fraud and error.	

Case Study IHG Hotels and Resorts Third Party Hotel Operator

In 2021 and Q1 2022 we identified that collaboration with our business partners would assist in our collective understanding of our direct and indirect supply chains, and we determined that our focus should be high risk and high value vendors when engaging with suppliers within our operations. The IHG Hotels and Resorts (IHG) are engaged to provide third party hotel management services for three of our largest hotel assets being InterContinental Sydney, InterContinental Sanctuary Cove Resort and InterContinental Hayman Island Resort.

This case study outlines our partnership with IHG and our commitment alongside IHG to understand modern slavery risk within our hotel operations. We recognise that there are risks in the hospitality industry of hotels being used by traffickers to exploit their victims and our customers may not always be at our hotels of their own free will and there are risks within the direct and indirect supply chains of hospitality operations.

Collaboration with IHG assists in

- A better understanding of issues ‘on the ground’;
- Verification of action happening within our hotel & resort operations and their supply chains;
- Access to IHG global expertise;
- Verification of any issues, breaches or incidents to confirm that response is operating as described.
- Identification of modern slavery risks as part of ongoing due diligence;
- Increased awareness of the risk of modern slavery within our hotel supply chain; and
- Exchange of information with a key business partner.

In Q1-2022 Mulpha commenced quarterly modern slavery meetings with IHG to improve collaboration and to understand ‘on the ground’ issues at each of our three hotel & resort assets. These meetings are a formal opportunity to report any suspicions of modern slavery or incidents at each of these key assets.

Ongoing activities & monitoring

- Employees are provided training on induction, and annually, on the requirements of the Modern Slavery Act. Tracking of training progress and completion rates is discussed at the quarterly collaboration meetings.
- IHG policies include a Supplier Code of Conduct and Responsible Sourcing Guidance for hotels which are provided to our national contractors as part of the onboarding process.
- Our Group internal audit team verified as part of internal audit processes that modern slavery awareness posters are on display at each site.
- Continue to develop our understanding of suppliers within our existing hotel supply chains.

Further information on IHG’s progress in accordance with the UK Modern Slavery Act 2015 is available within IHG’s 2021 Modern Slavery Statement <https://www.ihgplc.com/en/-/media/ihg/files/modern-slavery-statement/ihg-modern-slavery-statement-2021---final.pdf?la=en&hash=6FBDD2CDD7297A8B5488E393382AAEC8>.

⁵References to the IHG Hotels and Resorts are references to IHG Hotels Management (Australia) Pty Ltd (ABN: 33 008 413 367) and its affiliates, who have been engaged by Mulpha to manage its hotel and resort assets.

Case Study Response to COVID-19

We recognise and reported to the Risk Management Committee that the impacts of COVID-19 increase the vulnerability of workers and impacts worldwide supply chains. The case study below outlines our response to the impacts of COVID-19 to protect workers within our supply chain.

Key suppliers such as cleaners and security contractors at our assets face increased pressure as a direct consequence of the pandemic and face increased work, health and safety risk such as exposure to COVID-19; longer work hours due to enhanced cleaning & security requirements; and other psychosocial risks such as customer aggression when enforcing COVID-Safety controls.

In response to the identified increased risk, we engaged with each of our assets through our key operational business units including legal, HR and Health and Safety. Engagement was maintained through;

- increased communication and correspondence;
- WHS review of each sites COVID-19 Safety-Plan;
- increased WHS training tailored to the requirements of each asset;
- review of protocols and procedures in place to protect vulnerable groups; and
- encouraging our employees to raise concerns in relation to fair treatment of employees or contractors.

Continuous Improvement and Effectiveness Assessment

At present, and as our management of modern slavery risks progress, having ways to assess the effectiveness of our modern slavery risk management are important. The current methods we employ for assessing effectiveness are as follows:

- Regular review and update of our approach to modern slavery risks through consultation with our executive led Risk Management Committee.
- Ensuring our frameworks, policies and procedures maintain efficacy and currency and address modern slavery by way of regular reviews.
- Engagement with high risk and high value vendors and suppliers to ensure they are aware of our commitment in this area.
- Monitoring and reporting on the progressive addition of model terms and conditions that address modern slavery risks into all new and renewed supply and service contracts.
- Continue with a regular training program throughout the Group’s operations.
- Ensuring that regular reporting to the Executive Risk Committee occurs and that exceptional items are escalated, as required.

Future Priorities

Our actions to date have been focused on setting the internal baselines, communication pathways, and governance models. As we progress, we recognise that there are areas we want to improve upon.

FY22 Priorities

Risk Assessment	Continue annual assessment of high-risk supplier with a focus on increasing the Group’s understanding of modern slavery risk within our supply chains and to identify trends within our supply chain.
Policies and procedures	Review the Group’s suite of policies and procedures in accordance with legislative and best practice requirements.
Training	Continue with a regular training program throughout the Group’s operations to enhance awareness and develop internal capabilities to address modern slavery.
Partner Collaboration	Continue to engage with existing business partners to identify areas of improvement across our supply chains.
Supplier Due Diligence	Expand on our risk assessment processes and enhance our supplier due diligence processes.
Remediation	Continue to engage with relevant high-risk suppliers such as cleaning and security at our assets.



Approval

This statement is made in accordance with Section 16 of the Modern Slavery Act 2018 (Cth) and was approved on 30 May 2022 by Mulpha Australia Limited's Board of Directors.

Seng Huang Lee
Chair
Mulpha Australia Limited

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