

Modern Slavery Statement

January 2026



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1. Modern Slavery Statement

1.1 Introduction

This Modern Slavery Statement (Statement) is made by Auspat International Pty Ltd (ABN 88 050 328 231) (Auspat), as the parent company of the Urban Property Group of companies (Urban), pursuant to the Modern Slavery Act 2018 (Cth) (the Act) for the reporting period 1 July 2024 to 30 June 2025.

Auspat is a reporting entity under section 5 of the Act and submits this Statement on behalf of itself and its controlled entities, including Urban Apartments Pty Ltd (ABN 49 096 925 423) whom acts as the builder for all Urban developments.

Urban's consolidated revenue exceeds AUD \$100 million for the relevant reporting period and Urban is required to lodge a Commonwealth Modern Slavery Statement.

The purpose of this Statement is to outline Urban's approach to identifying, assessing, and addressing modern slavery risks within our operations and supply chains, and to demonstrate our commitment to continuous improvement, transparency, and ethical business conduct.

1.2 Our Commitment

Urban believes that every individual deserves to live and work in conditions free from exploitation, coercion, or mistreatment. Modern slavery has no place in our organisation or the sectors in which we operate.

We acknowledge that the construction and property development industry is inherently exposed to certain modern slavery risks due to:

- complex contracting structures;
- multi-tiered supply chains;
- high-risk material categories (e.g., steel, manufactured goods, PPE, cleaning services); and
- reliance on subcontractor labour.

Urban is committed to taking meaningful, measurable steps to reduce these risks, embed responsible procurement practices, and uphold dignity and respect for all people who contribute to our projects.

1.3 Our Willingness

Maturity Level: Urban assesses its modern slavery risk management maturity level as Partial (progressing towards Comprehensive). Urban has established foundational governance, supplier due diligence processes, contractual controls, and risk assessment mechanisms, and is expanding these into a comprehensive Group-wide framework.

Willingness to Work with State and Commonwealth Governments: Urban is willing to collaborate with the State and Commonwealth Governments to identify, mitigate, and address modern slavery risks associated with this procurement and the broader industry.

2. Structure, Operations and Supply Chains

2.1 Overview

Urban comprises a range of entities which contributed to its annual consolidated revenue as at 30 June 2025. The key entities comprising Urban include:

- Auspat International Pty Ltd (ABN 88 050 328 231) – Parent and reporting entity
- Urban Apartments Pty Ltd (ABN 49 096 925 423) – Building entity
- Urban Apartments Services Pty Ltd (ABN 92 635 680 527) – Employment entity (120 employees)
- Urban Apartments Fleet Pty Ltd (ABN 21 635 679 873) – Plant and equipment entity
- Various development entities managing development site all of which are wholly-owned subsidiaries of Auspat International Pty Ltd.

2.2 Structure and Operations

Urban is a long-standing, family-owned Australian property development and construction business, operating through several privately owned entities. All Group entities are incorporated in Australia and headquartered in Sydney.

With 37 years of experience as an integrated developer-builder, Urban is dedicated to creating beautifully designed, high-quality homes where people can live their best lives. Our approach combines bespoke architectural design, quality construction, and unwavering attention to detail. This commitment to excellence ensures that every home we deliver is both aesthetically refined and built to the highest standards.

Urban is recognised as a trusted and reliable builder, as evidenced by our NSW Government-endorsed 4.5-star iCIRT rating, which affirms the quality of our operations, governance, and delivery capability. We are also proud to be the first developer in Australia to offer 10-year Latent Defects Insurance, a pioneering initiative that provides homeowners with long-term confidence and security in their investment.

Urban's team includes executive leadership, development and project managers, design professionals, construction personnel, sales and customer care specialists, and corporate staff across finance, legal, and administrative functions. This integrated capability allows us to maintain complete oversight and responsibility throughout the entire project lifecycle from site acquisition and planning to construction, completion, settlement, and beyond.

Urban also maintains an enduring focus on customer satisfaction through our dedicated post-settlement care function, ensuring ongoing support long after a project is delivered. This reinforces our philosophy that Urban remains an active and trusted partner throughout each customer's journey.

As a long-standing contributor to the communities in which we operate, Urban is committed to supporting local organisations, charitable initiatives, and community programs. This engagement reflects our belief that sustainable and ethical development extends beyond buildings, contributing positively to the wellbeing of the broader community.

2.3 Due Diligence Framework

Governance

Board and Senior Leadership Oversight: Urban's governing body and Executive Leadership Team oversee the modern slavery program, including annual approval of this Statement and periodic review of risk, assurance and remediation activities.

Accountability: Responsibility for modern slavery compliance sits with the General Manager, supported by the, Procurement Manager, Construction Directors, and the Executive Leadership Team. These roles oversee implementation, reporting, supplier management, and continuous improvement.

Operations & Supply Chain

Urban's operations and supply chain are described in this Statement. Modern slavery risks are identified through a combination of:

- Policy framework (Modern Slavery Policy; Code of Conduct;
- Category and geographic risk screening at sourcing/prequalification.
- Supplier self-assessment questionnaires and modern slavery declarations.
- Contractual controls with explicit modern slavery clauses and flow-down obligations.
- Project-level due diligence, site visits and worker welfare enquiries for higher-risk categories.
- Ongoing performance monitoring and periodic re-assessment.

Procurement (Project-Specific)

Project-specific risk assessments are completed to identify potential exposures linked to labour-intensive subcontracting, stone and steel sourced via overseas manufacturers, imported PPE, and multi-tier subcontractor structures. Urban manage these risks through enhanced supplier vetting, project-specific modern slavery declarations, contract clause enforcement, targeted site audits, and ongoing engagement with subcontractors and suppliers.

Project specific actions & controls

- Training: targeted training for procurement, project, and site management teams on risk indicators and response.
- Supplier requirements: modern slavery declarations, right-to-audit clauses, and flow-down obligations to lower-tier subcontractors.
- Employment practices: Urban engages workers under Australian workplace laws (Fair Work Act, applicable Awards) with written contracts, correct wages, superannuation and leave entitlements; Urban does not provide accommodation nor use labour hire in a manner inconsistent with Australian standards.
- Prohibited practices: Urban prohibits retention of passports/identity documents, withholding wages/entitlements, deceptive recruitment, forced/bonded labour, restrictions on movement, forced overtime, intimidation or coercion.
- Grievance mechanisms: a confidential whistleblower channel is available to employees, subcontractors and supply chain workers; issues can be raised anonymously and without reprisal.

Monitoring, Allegations & Continuous Improvement

Incident Response & Remediation: If a potential or actual instance of modern slavery is identified, Urban prioritise worker safety, investigate with the supplier, notify regulators where required, agree corrective actions, terminate relationships where remediation cannot be assured, and ensure no adverse impact on affected individuals.

Measuring effectiveness: Urban track the effectiveness of controls through quantitative indicators, including number of suppliers assessed, declarations received, site visits undertaken, staff trained, incidents raised, investigated and remediated, and implementation of contract clauses. Results are reviewed by Urban Management.

Supplier engagement for projects: Urban will conduct periodic supplier briefings, refreshed declarations at key milestones, and perform targeted audits of higher-risk categories (e.g., stone, steel, PPE, labour-intensive trades).

2.4 Supply Chains

Urban's operations rely on a diverse and multifaceted supply chain that supports all phases of property development, construction, and asset management. Our primary supply chains include:

Design and Technical Consultants

This includes architects, structural and civil engineers, building services engineers, façade specialists, environmental and sustainability consultants, geotechnical experts, certifiers, and other technical advisors involved in early planning, design, and statutory approval processes.

Contractors and Subcontractors

Urban engages a wide range of skilled trades and specialist contractors across the construction lifecycle, including structural works, plumbing, electrical, mechanical services, waterproofing, excavation, early works, demolition, formwork, and fit-out trades.

Suppliers of Goods, Materials, and Construction Services

This covers the procurement of building materials, construction equipment, plant and machinery, site services, and operational supplies used throughout construction and subsequent asset management.

Furniture, Fixtures and Equipment (FF&E)

Suppliers and manufacturers of FF&E used in completed projects, display suites, common areas, commercial spaces, and retained assets.

Sales, Marketing, and Communications Services

Residential sales agents, conjunction agents, digital and traditional marketing firms, public relations providers, creative agencies, and associated professional consultants.

Property Ownership, Facilities Management and Operational Services

For Urban's owned and managed commercial, retail, and residential assets, this includes facilities management providers, cleaning services, building maintenance trades, security services, and property management firms.

Information and Communications Technology (ICT)

Providers of hardware, software, cloud services, cybersecurity systems, telecommunications infrastructure, and ongoing IT support services.

Professional and Corporate Services

Legal advisers, tax consultants, accounting and audit firms, financiers, insurance providers, risk specialists, and other business advisory firms supporting Urban's governance and operational functions.

Aside from certain foreign suppliers and manufacturers, all entities in Urban Group's supply chain are based in Australia.

2.5 Supply Chain Risks

Urban's developments are in New South Wales, Australia, where strong legal and regulatory frameworks exist to protect workers' rights. These include minimum wage laws, workplace health and safety regulations, industrial relations protections, and a robust labour market supported by active government oversight.

While the overall risk of modern slavery in Australia is generally lower than in many other jurisdictions, Urban recognises that modern slavery and labour exploitation can and do occur within Australia. We acknowledge that vigilance, ongoing assessment, and continuous improvement are required to effectively identify, prevent, and address modern slavery in all its forms.

Within the property development and construction industry, certain activities and supply categories are inherently exposed to higher modern slavery risks. These include sectors involving low-skilled or vulnerable labour, subcontracted labour arrangements with limited transparency, and imported building materials supplied through complex international supply chains. Urban recognises that our operations may be connected to these risks through our business relationships with suppliers, contractors, manufacturers, and labour service providers.

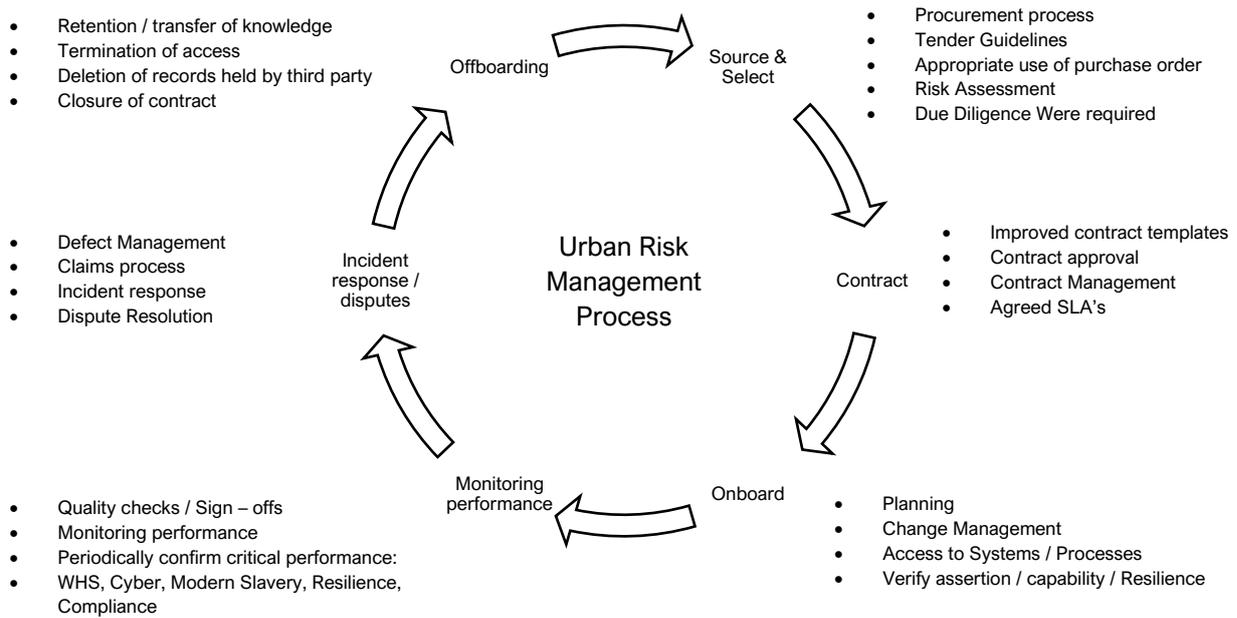
For this reason, Urban remains committed to proactively managing these risks, enhancing supply chain visibility, and strengthening controls to ensure the welfare, dignity, and rights of all individuals working directly or indirectly within our operations.

2.6 Addressing Supply Chain Risks

Urban has always been guided by a clear and enduring principle: to do the right thing. Over 37 years of operation, we have established strong governance structures, policies, and processes that support ethical business conduct and responsible development.

The 2025 reporting period marked another significant step in strengthening our approach to risk management. As part of our continuous improvement journey, Urban is enhancing the way we assess, monitor, and engage with our partners through a refreshed third-party risk management framework. This framework aims to bring greater consistency, transparency, and oversight across all supplier and contractor relationships.

The following outlines the target state we are working towards as we continue to evolve our governance practices and embed stronger controls across our supply chain.



The following provides an overview of policies and processes we already have in place and are continuing to strengthen:

- Continuing to develop, review and finalise Urban's modern slavery policy;
- Continuing to develop, review and finalise Urban 's supplier code of conduct;
- Continuing assessment of risks in the supply chain;
- Directly addressing and requiring downstream reporting on modern slavery risks through the rollout of updated subcontract and consultant agreements containing modern slavery provisions, with all new agreements issued in the reporting period containing the new provisions; and
- Monitoring compliance by subcontractors and consultants with contractual modern slavery provisions.

2.7 Reputable Suppliers

Urban’s long-standing relationships with reputable suppliers and contractors - built over 37 years of operation provide us with valuable insight into their cultures, labour practices, and organisational standards. These enduring partnerships enhance our ability to identify potential modern slavery risks and to work collaboratively with our suppliers to ensure ethical, transparent practices.

We engage a trusted network of subcontractors who are assessed before engagement, monitored throughout the delivery phase, and reviewed at project completion. This process ensures they consistently meet Urban’s expectations for safety, quality, workforce management, and compliance with labour and workplace standards. We also aim to set realistic cost parameters and delivery timeframes to help prevent undue pressure on subcontractors, which can contribute to exploitative labour practices.

Our subcontractor and supplier selection processes remain grounded in government-mandated standards, including workplace health, safety and environmental (WHSE) requirements, and are aligned with Urban’s broader social, environmental, and governance values.

2.8 Ongoing Engagement with Suppliers

During the reporting period, Urban's business units continued to assess and monitor their respective supply chains, taking into consideration factors such as geographic risk, industry risk, labour profile, and supply chain complexity. Teams across the business took proactive steps to engage with suppliers and enhance visibility across key risk areas. Examples of these activities include:

- Direct engagement with suppliers and manufacturers: Members of Urban's management and procurement teams conduct in-person visits to several supplier facilities and warehouses overseas, including in higher-risk jurisdictions such as China. These visits support due diligence on suppliers of facades, stone products, and fixtures
- Strengthened construction supplier assessments: Urban's construction teams require all subcontractors and material suppliers to complete updated modern slavery questionnaires and declarations. Where uncertainty or elevated risk is identified, the team undertakes additional due diligence, which may include document verification, worker welfare enquiries, or physical site inspections to validate representations made during the contracting phase.

No instances of modern slavery have been identified during the financial year ending 30 June 2025 in Urban's operations and supply chain. We will continue to monitor and assess our actions to address modern slavery risks and take necessary action in response to risks that are identified.

2.9 How Supplier and Site Visits Mitigate Modern Slavery Risks

Undertaking site visits and supplier engagement activities strengthens Urban's ability to identify and address modern slavery risks by:

- Providing direct visibility into working conditions, including safety, hygiene, workforce welfare, shift patterns, and the general conditions under which workers are employed.
- Allowing conversations with workers, giving Urban insight into job satisfaction, treatment, and whether any indicators of exploitation may be present.
- Enabling meaningful, face-to-face dialogue with suppliers about shared expectations for ethical sourcing, labour rights, and continuous improvement.
- Supporting general due diligence, compliance verification and audit checks, ensuring supplier declarations align with observed practices on the ground.

3. Consultation Process with Subsidiaries in Preparing this Statement

Urban maintains an integrated leadership and governance structure across all its subsidiaries, including Auspat International Pty Ltd (the parent entity) and Urban Apartment Pty Ltd (its licensed building entity). As a result, a single executive and management team is responsible for overseeing Urban's approach to identifying, assessing, and managing modern slavery risks across the Group's operations and supply chains.

In preparing this Modern Slavery Statement, Urban undertook consultation across all business units and subsidiaries. Key functional leaders including those from construction, procurement, finance, legal, development, customer care, and corporate services were engaged to ensure alignment, information sharing, and consistency of approach. This integrated consultation process ensures that the commitments and actions outlined in this Statement reflect the practices, risks, and operational realities across the entire Urban Property Group.

4. Our Future Plans

Urban's efforts have focused on strengthening our understanding of modern slavery risks, embedding foundational governance structures, and enhancing internal awareness across the Group. We recognise that addressing modern slavery in the property development and construction industry is a long-term commitment that requires continuous improvement, stronger oversight, and a structured, proactive approach.

Urban has developed a forward-looking roadmap that identifies key priorities and initiatives for the financial year ending 30 June 2026 (FY26). These include:

Strengthening Risk Governance:

Urban's Risk & Compliance Committee has been expanded to ensure representation from all major areas of the business. A key focus for FY26 is the enhancement of third-party risk governance, including the oversight of modern slavery risks across our supplier and subcontractor networks.

Enhancing Risk Management Capability

Urban will continue to invest in internal risk management capability, equipping leaders with improved tools, training, and resources to identify, assess, and respond to modern slavery risks proactively and consistently.

Consolidating Third-Party Risk Management

We are refining and consolidating Urban's third-party risk management processes to ensure a more holistic and coordinated approach. This includes evaluating all risks associated with services and products supplied to Urban, with a particular emphasis on labour conditions, supply chain transparency, and modern slavery indicators.

Deepening Supply Chain Risk Assessment

Urban is undertaking a detailed review of its supply chain to gain deeper visibility into potential modern slavery risks across different categories of goods and services. As part of this process, we will engage more closely with key suppliers, fostering collaborative relationships that allow for greater transparency, assurance, and alignment on ethical labour practices.

5. Approval

This Statement has been approved by the governing body of Urban Property Group both on its own behalf and on behalf of each reporting entity covered by the Statement, pursuant to sections 14(2)(d)(ii) and 16(2)(b) of the Act on 20 January 2026 for lodgement and registration.

A handwritten signature in blue ink, appearing to read 'Nick Gaudry'.

Nick Gaudry

General Manager

Urban Property Group