

# WALKER MODERN SLAVERY STATEMENT

## For the 2024 Financial Year



Walker supports the *Modern Slavery Act 2018* (Cth) (**Act**) to promote transparency in business supply chains, and to protect the human rights of its employees, customers, tenants and contractors, as well as communities and those within Walker's supply chains.

As at 30 June 2024, Walker Group Holdings Pty Limited (ACN 001 215 069) is identified as a reporting entity for the purposes of the Act.

This statement is made by Walker Group Holdings Pty Limited (ACN 001 215 069) pursuant to section 13 of the Act and has been prepared in consultation with all Walker controlled and related entities (together referred to as **Walker**).

As part of developing this statement, Walker Management consulted its controlled and related entities, raised awareness and identified risks, and discussed the actions it intends to take to address modern slavery risks within the organisation. This consultation is primarily undertaken via ongoing liaison between the Group Executive, Management and Project Teams across all the business.

### 1 About Walker

Walker is one of Australia's largest private, diversified property development companies, with over 50 years' experience in the development of over 1000 projects throughout Australia, North America, Fiji and Malaysia.

Walker has expertise across all property sectors, from residential through to master planned communities, retail, commercial, industrial and resort living, with a strong emphasis on the developments being community focused, and incorporating leading edge engineering, technology and ecologically sustainable development practices.

### 2 Walker's structure, operations and supply chain

#### 2.1 Structure

Walker Group Holdings Pty Limited (ACN 001 215 069) (WGH) is a wholly owned subsidiary of Walker Family No 1 Pty Limited (ACN 116 273 379) as trustee for the Walker Family Trust (ABN 74 230 725 449) (Walker Parent Co).

A common board of nine directors controls the operations of Walker Parent Co and WGH.

Walker's day to day business operations are overseen by David Gallant as Chief Executive Officer and Managing Director, with the support of the Group Executives, a Company Secretary, the Management Team and the Walker Family Foundation.

#### 2.2 Operations

Walker's head office is based in Sydney, with a centralised system for procurement and the engagement of services to assist with head office operations and administering Walker's business.

In addition to its head office, Walker operates numerous support offices from various capital cities and regional locations within Australia. Walker also has an office in Malaysia, and operates an island resort at Kokomo, Fiji.

As of 30 June 2024, Walker's direct and indirect workforce was located in Australia, Malaysia and

Fiji, and comprised over 822 employees across business functions including projects, asset management, development, legal, finance and hospitality. Walker's employees are paid a remuneration package which is competitive within the relevant market.



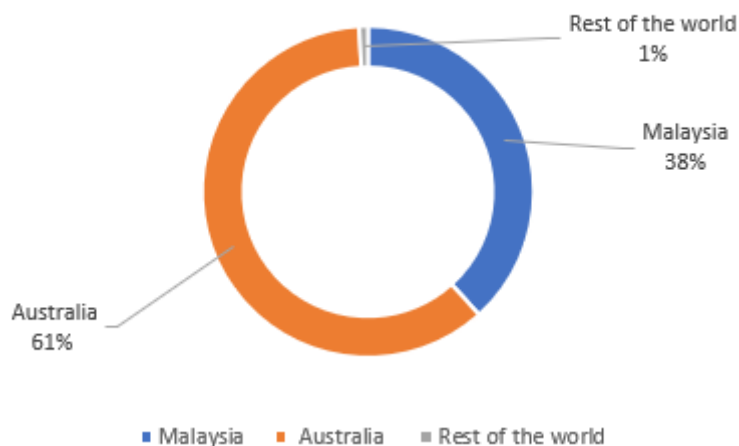
## 2.3 Development and Projects

Walker has constructed and owns commercial office towers at Parramatta Square (Sydney), Collins Square (Melbourne) and Festival Tower (Adelaide), with numerous commercial developments currently under construction. Walker is also responsible for the development of various master planned communities including Appin and Wallis Creek (NSW), and Riverlea (SA). Walker is also currently undertaking other large-scale developments including an industrial business park at Citiswich (Queensland) and a mixed-use development at Maroochydore.

Walker engages third parties such as suppliers, advisors and consultants in connection with the development of its assets and large capital expenditure projects. These third parties range across the full development process and include design, construction, planning and project management.

Walker has entered into several incorporated joint venture arrangements on mutually agreed terms including a requirement for the parties to comply with all applicable laws (including modern slavery laws). The information contained in this statement only relates to those entities controlled by Walker.

## Procurement spend - Development and Projects



### 2.4 Asset Management

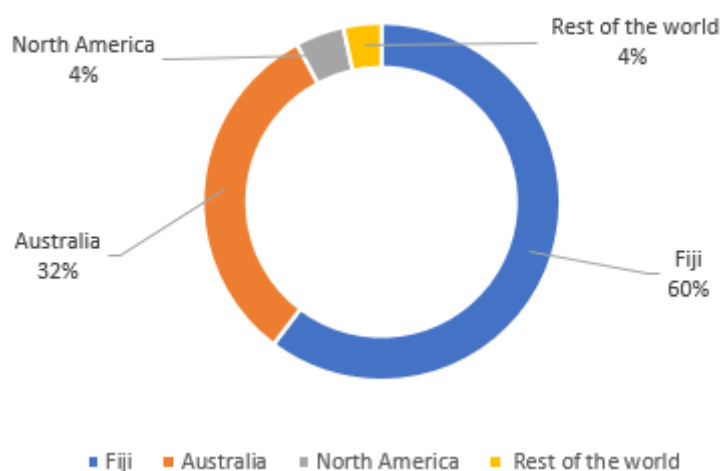
External service providers are a key part of Walker's supply chain, providing services for the maintenance of our properties and master planned communities. These include the engagement of services such as cleaning, security, maintenance and building services.

Walker's top 10 suppliers within the Asset Management division represent approximately 56% of overall annual spend in this division. The majority of this spend is represented by statutory authorities and cleaning and security providers. Walker has implemented a practice of requiring its cleaning and security providers to complete a supplier modern slavery questionnaire and provide updates on an ongoing basis. To date, Walker has been satisfied with responses received from its providers but also acknowledges that this area remains a sector and industry risk and therefore continues to monitor its cleaning and security providers closely.

### 2.5 Resort Operations

Walker owns and operates a luxury private island resort in Fiji. The resort is predominantly operated by local employees with a mix of expatriate staff. The operations include, but are not limited to, hospitality services, restaurants, operation of an aircraft hangar, marine fleet, dive centre and more.

## Procurement spend - Fiji operations



### 3 Risk Identification and Assessment

Walker has implemented an ongoing process of identifying and assessing risk in its operations and supply chains, and has consulted with its controlled and related entities, key stakeholders and the relevant heads of business units in order to identify and assess modern slavery risks in high-risk supply chains for the group, and to develop measures to address those risks.

As at the date of this statement, the following areas of risk have been identified:

#### 3.1 Health & Safety

Health and safety are a high-level risk across Walker's operations, and we have implemented and continue to adhere to a Workplace Health & Safety Policy to address this risk in our direct operations. In addition, we require that all suppliers and their supply chains observe clear workplace health and safety requirements and comply with all applicable laws when working on our projects.

#### 3.2 Sector and industry risks

Walker engages a number of high-risk services as part of its asset management services (eg cleaning and security services). These services have an inherent risk to modern slavery as these positions often have lower wages, involve manual labour and are frequently hired on a casual basis. Workers are also often from migrant, low socio-economic, or culturally or linguistically diverse backgrounds.

Walker also engages a number of contractors within the construction industry. The construction industry has experienced longstanding demand for low-skilled, manual, often migrant labour, which makes it particularly vulnerable to modern slavery practices.

We have sought to address these risks by engaging high quality and reputable suppliers and contractors on terms which require compliance with all modern slavery laws, undertaking an ongoing due diligence process in respect of proposed new suppliers and contractors, and by seeking strengthened provisions in relevant contracts to address modern slavery risks.

#### 3.3 Geographical risk

Geography is a key risk consideration in light of Walker's operations in Fiji and Malaysia, where there are variable regimes, lower labour costs and limited worker rights.

To mitigate against such risks, remuneration for Walker employees in Fiji and Malaysia is in line with local or above market conditions and in compliance with the relevant laws and regulations. We continue to seek increased transparency around labour conditions in our supply chain and through subcontractors to address any modern slavery risks.

### 4 Key Actions to Address Modern Slavery Risks

Walker acknowledges the role and responsibility it has in addressing modern slavery risks in our operations and supply chain. Throughout the 2024 reporting period, Walker continued to build on ways to better manage the likelihood for exposure to modern slavery risks. As part of its ongoing review, Walker has identified the process advancements and improvements, outlined below:

- **Governance processes**

Walker is committed to lawful, respectful and responsible work practices. Policies play a critical role towards the success of our organisation and are continuously reviewed and revised as part of the risk and governance framework.

Code of Conduct	This policy sets the standards of behaviour expected from all employees and those who work for Walker. Training on the Code of Conduct is undertaken as part of Walker's initial new starter induction process.
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Supplier Code of Conduct	This policy sets out the expectations from our suppliers, including compliance with the Act. Suppliers are provided with the Supplier Code of Conduct upon engagement, and Walker's engagement terms require compliance with this code. Conduct is regularly reviewed to ensure that its terms are being complied with.
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Modern Slavery Policy	This policy sets out the framework on how modern slavery is addressed in the business and operations.
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Workplace Health and Safety Policy	This policy outlines Walker's commitment to ensuring that it and all suppliers observe clear workplace health and safety requirements and comply with all applicable laws when working on our projects.
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Anti-Bribery and Corruption Policy	This policy prohibits any employee and those who work for Walker in engaging in conduct which may constitute bribery or corruption and sets out a framework to be adopted if any concerns are identified in relation to any corrupt or unlawful conduct.
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Whistleblower policy	This policy sets out the mechanisms on how to report or raise concerns with respect to any grievances or complaints.
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- Awareness training

Walker regularly runs modern slavery awareness training sessions for its employees across the various business departments. This training has been designed to address and recognise various forms of modern slavery within the operations. The training is provided to Walker staff at different levels, from the Executive Team through to staff who procure services.

- Supplier questionnaire

Walker continues to make improvements to the supplier onboarding process with pre-qualification modern slavery due diligence questionnaires now mandatory as part of the procurement process. The questionnaire is continuously refined and is required to be completed by new suppliers based on a variety of risk factors (including category of spend and industry risks). Responses are reviewed and monitored to mitigate risks and ensure modern slavery laws and the Supplier Code of Conduct are being complied with.

- Contracts and template clauses

Walker has incorporated precedent contract terms that require suppliers to comply with all relevant modern slavery laws, and to notify Walker if they become aware of any instances which may potentially give rise to modern slavery. Where instances of modern slavery are identified, Walker will initially try to work with the supplier to address the issue. If it remains unresolved, Walker reserves the right to escalate, which may potentially include termination of contract.

Walker continues to monitor and refine its requirements for modern slavery contractual conditions in supplier contracts within high-risk supply chains.

- **Grievance processes**  
Walker's Code of Conduct confirms the importance of Walker personnel feeling safe, valued and respected in the workplace, and outlines a process for grievances to be raised and resolved. Walker's Whistleblower Policy encourages the reporting of any misconduct or an improper state of affairs or circumstances, including any illegal activity by Walker employees, directors, suppliers or relatives of those individuals.
- **Cleaning Accountability Framework (CAF) certification**  
Walker acknowledges that cleaning is a high-risk industry that is susceptible to modern slavery. Although no instances of modern slavery have been identified with Walker's cleaning contractors, Walker has commenced discussions to seek CAF certification for its assets. CAF is an independent assessment of the building's cleaning supply chain to assure building owners and their tenants that the cleaning services being provided are not exposed to instances of modern slavery.

## 5 Measuring effectiveness

Walker continues to monitor and assess the effectiveness of our actions taken to address modern slavery risks in our operations and supply chains, as well as developing countermeasures to address those risks. We also acknowledge that measuring the effectiveness of our actions is a challenging process and will take time. Walker assesses the effectiveness of its actions in a number of ways:

Governance and policies	Review, consultation and feedback from the Board and the Executive Group on its policies, and initiatives to address modern slavery. This also includes the engagement with Walker's subsidiary boards.
Awareness training	Monitor the number of individuals trained and seek feedback to the content being provided.
Supplier questionnaire	Track, review and document responses from all complete questionnaires. Track progress when working with suppliers and devise actionable plans on how to uplift and manage their modern slavery risks.
Contracts and template clauses	Monitor and track where changes to the precedent clauses have been requested by suppliers, including any queries. Consider the changes and whether to update or amend the precedent clauses going forward.
Grievance processes	Analyse and review all modern slavery related complaints or grievances through Walker's whistleblower mechanism.

## 6 Approval

The Walker Modern Slavery Statement for FY24 has been approved by the board of Walker Group Holdings Pty Limited ACN 001 215 069.

Signed by a director of Walker Group Holdings Pty Limited (and its controlled and related entities) on behalf of those entities:



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Director

David Gallant

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Print name