



FY23 AIHT ASA1

Modern Slavery Disclosure Statement

This joint disclosure statement addresses the requirements of the Modern Slavery Act 2018 (Cth) ("Modern Slavery Act") which requires entities with over \$100 million of annual consolidated revenue to make a statement describing steps taken by the entity to address modern slavery risks within its operations and supply chains. It is prepared for the following entities:

This joint disclosure statement addresses the requirements of the Modern Slavery Act 2018. It is prepared for the following entities.

- APG Australian Investments Holding Trust (ABN 84 830 441 017), and
- APG Australian Student Accommodations I Trust (ABN 56 565 306 043)

(together, the "APG trusts")

About the APG trusts APG Australian Investments Holding Trust owns 100% of APG Australian Student Accommodations I Trust and a separate portfolio comprising of office buildings. APG Australian Student Accommodations I Trust own a portfolio of Australian student accommodation assets. All assets are owned with other co-investors, including the asset managers who are responsible for managing the day to day operations of those assets.

About AMAL Trustees

The trustees for APG Australian Investments Holding Trust and APG Australian Student Accommodations I Trust are AMAL Trustees Pty Limited and AMAL Security Services Pty Limited respectively (collectively the "trustees for APG trusts" or "AMAL Trustees"). AMAL Trustees is a provider of corporate trustee services in Australia. AMAL Trustees was trustee for the APG trusts from 31 August to 31 December of the 2023 calendar year reporting period.

What we mean by 'Modern Slavery'

The term 'modern slavery' has the same meaning as provided in the *Modern Slavery Act 2018 (Cth)*, and is generally described as being a situation whereby offenders use coercion, threats or deception to exploit victims and undermine their freedom.

Practices that constitute modern slavery can include: forced labour; human trafficking; forced marriage; debt bondage slavery; servitude; and child labour.

Identifying Modern Slavery Risks

AMAL Trustees recognises that modern slavery can occur in every industry and sector and has severe consequences for victims. Modern slavery also distorts global markets, undercuts responsible

business and can pose significant legal and reputational risks to entities. AMAL Trustees also acknowledges that taking action to combat modern slavery makes good business sense. Entities that take action to combat modern slavery in their operations and supply chains can protect against possible business harm and improve the integrity and quality of their supply chains.

The trustees for APG trusts acknowledge that there may be risks of modern slavery practices in the APG trusts' operations and supply chains.

AMAL Trustees will not tolerate slavery or human trafficking or abusive or unfair treatment in any part of its business, or in any of its supply chains. This same high standard is expected from all of AMAL Trustees' team members, suppliers, contractors and other business partners to the APG trusts. To this end, AMAL Trustees is committed to:

- acting with integrity and ethically in all its business relationships and dealings;
- generally, and in particular through its policies and practices, taking steps to ensure that modern slavery plays no part in the business or supply chains of the APG trusts; and
- ensuring that there is transparency in the APG trusts' business and their approach to preventing and addressing modern slavery in its operations and supply chains.

Risk mitigation strategies & measures

Modern Slavery Policy and Supplier Code of Conduct: AMAL Trustees has an expectation that the APG trusts' business practices and supply chains, as well as the practices and supply chains of AMAL Trustees' team members, suppliers, contractors and other business partners, will comply with AMAL Trustees' zero-tolerance policy towards modern slavery. This expectation is communicated to AMAL Trustees' staff through AMAL Trustees' Modern Slavery Policy and APG trusts' suppliers, contractors and other business partners through AMAL Trustees' Supplier Code of Conduct.

Risk management: Operational risk and oversight of the portfolio assets and due diligence on proposed acquisitions is outsourced by AMAL Trustees to the APG trusts' portfolio manager. The portfolio manager and asset managers meet at least quarterly and the portfolio manager reports to AMAL Trustees on investment and operational matters. AMAL Trustees have a Risk Management Framework and maintain a risk register. Incidents and other matters of concern (including those involving modern slavery) are logged in the AMAL Trustees enterprise risk management system and reported to the AMAL Trustees boards' Risk Committee.

Supplier contract clauses: As a material supplier of services to the APG trusts charged with responsibility for oversight of the APG trusts' portfolio of assets, the contract for services with the portfolio manager includes standard supplier contract clauses. The Modern Slavery contract clause requires the relevant contractor to specifically comply with the Modern Slavery Act and any other laws relating to anti-slavery, servitude, forced labour, trafficking in persons (including orphanage trafficking of children), forced marriage, child labour, debt bondage and other slavery-like practices ("Modern Slavery Laws"). They also require such contractors to immediately notify AMAL Trustees of any breaches of any Modern Slavery Laws, and to use reasonable endeavours to ensure that the

contractors do not take any action or make any omission which would put AMAL Trustees in breach of such laws. The supplier must, at its own cost, comply with all Modern Slavery Laws in carrying out the Services, and must comply, and must use all reasonable endeavours to procure that all persons in its supply chains at all times comply with all Modern Slavery Laws; and must not, and use all reasonable endeavours to procure that all persons in its supply chains do not, do anything to put AMAL Trustees in breach of any Modern Slavery Laws, including by implementing appropriate policies and due diligence procedures and using reasonable endeavours to obtain and exercise audit rights with respect to its Personnel. The Supplier is also obliged by this clause to notify AMAL Trustees in writing as soon as practicable if it becomes aware of any actual or reasonably anticipated breach, and take all actions necessary to return to compliance. Such notice must set out full details of the circumstances concerning the actual or potential breach of any Modern Slavery Laws.

Whistleblowing Policy: AMAL Trustees' Whistleblowing Policy allows AMAL Trustees team members or contractor to safely raise any concerns that they may have about any individuals or organisations that AMAL Trustees interacts with, whether they be clients, suppliers, or others.

Supplier self assessment questionnaires: Suppliers complete a periodic questionnaire which is reviewed by AMAL Trustees to aid in evaluation of a supplier's risk of Modern Slavery. Any material concerns related to MS risk may result in engagement with the relevant supplier.

Assessing effectiveness

AMAL Trustees' Board of Directors will monitor and review the effectiveness of the modern slavery risk management framework and processes by periodically reviewing our Modern Slavery Policy, and by overseeing the updating of our modern slavery risk management procedures as required. Modern slavery risk management procedures are designed and implemented in response to the bespoke Modern Slavery risks identified for each trust under trusteeship.

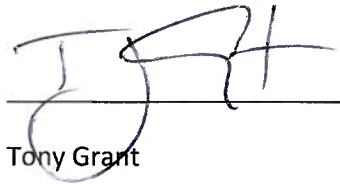
As the APG trusts only came under trusteeship of AMAL Trustees in late 2023, the modern slavery risk management processes are still in the implementation phase and have yet to be formally assessed for effectiveness.

Availability

This Modern Slavery Statement will be published on the AMAL Trustees publicly accessible website, and Submitted to Minister for Home Affairs via the [Modern Slavery Statements Register \(modernslaveryregister.gov.au\)](#).


Approval and Signature

This Modern Slavery statement has been approved by AMAL Trustees' Board of Directors and is signed by Tony Grant and Nicholas Procter in their capacity as company directors of AMAL Trustees Pty Limited and AMAL Security Services Pty Limited.

A handwritten signature in blue ink, appearing to be 'TJG', written over a horizontal line.

Tony Grant

Director of AMAL Trustees Pty Limited and AMAL Security Services Pty Limited

A handwritten signature in blue ink, appearing to be 'N Procter', written over a horizontal line.

Nicholas Procter

Director of AMAL Trustees Pty Limited and AMAL Security Services Pty Limited