



URBIS

MODERN SLAVERY STATEMENT

UNDER THE MODERN
SLAVERY ACT 2018 (CTH)

1 JULY 2023– 30 JUNE 2024

This Modern Slavery Statement was approved by the Board of **Urbis Ltd (ABN 50 105 256 228)**, which is the reporting entity's principal governing body for the purpose of the *Modern Slavery Act 2018* (Cth) on **4 December 2024**.

The contents of this Statement have been reviewed, confirmed as accurate, and signed by a duly authorised person consistent with the requirements of the Act.

This statement is signed by James Tuma in his capacity as a Director on **4 December 2024**.

A handwritten signature in black ink that reads "James Tuma". The signature is written in a cursive style with a horizontal line above the first few letters.

James Tuma
Director & Managing Partner, Urbis

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01 THE REPORTING ENTITIES - STRUCTURE, OPERATIONS, SUPPLY CHAINS AND CONSULTATION

The reporting entity is **Urbis Ltd** (ABN 50 105 256 228) (referred to throughout this Statement as 'Urbis', 'we' and 'our').

This Modern Slavery Statement covers the financial year ending 30 June 2024. All numbers, statistics and facts described in this Statement are as at the end of the reporting period, unless otherwise stated.

Urbis' core business remains unchanged from previous reporting periods. It involves the provision of professional services and advice relating to real estate and property, including:



Urban planning and design



Landscape architecture



Property economics, valuations, transactions and management



Strategic advisory



Social planning and public policy



Heritage, heritage architectural design, and archeology

OUR STRUCTURE

The Urbis Group comprises Urbis Ltd as the parent entity, and ten (10) wholly owned/controlled entities as listed in Appendix 1. None of these are reporting entities under the Act and some are non-trading / inactive. Unless specifically noted otherwise, these entities are covered collectively by the descriptions throughout this Statement. Consistent with the Act's requirements, we consulted with all active owned/controlled entities about the contents of this Statement, and about our overall modern slavery response.

Urbis' principal governing body is our Board of Directors.

OUR OPERATIONS AND SUPPLY CHAINS

Our operations continue to have the same core characteristics as described in our previous statements.

Urbis is an Australian-based organisation with offices in Brisbane, the Gold Coast, Sydney, Parramatta, Melbourne, Geelong and Perth.

Our international business activities are carried out by the Cistri company group, and are based out of our Singapore office. Cistri's professional advisory services continue to focus on projects in Asia and the Middle East (Gulf Region).

Urbis' team includes a total of 873 employees, as of 30 June 2024. Our directly employed workforce continues to be supported by a small number of contracted workers (directly engaged by Urbis) for discrete technical and highly skilled roles. The small proportion of our workforce engaged on this limited contractual basis is at a level consistent with previous reporting periods and we remain of the view that this workforce characteristic does not present any modern slavery risk.

Our diverse client base includes property developers, owners, investors, private and public companies, NGO's, community groups, industry associates and all levels of government. Our core service offerings remain unchanged, and comprise a wide range of professional advisory services including:

- Strategies for imagining and building places of work, leisure, entertainment and commerce (shopping malls, business parks and retirement living).
- Navigating complex planning approval processes.
- Community engagement.
- Heritage advice, including heritage architectural design and archaeology.
- Valuing properties, property management, advising on property transactions and associated property investment management.
- Urban design, master planning, policy and strategic visions.
- Landscape architecture.
- Economic analysis on the property market.
- Analysing market forces and shopping trends.
- Government-led social and economic programs and initiatives, (including those outside the property sector).

OUR SUPPLY CHAINS

Urbis engaged with 892 direct (first tier) suppliers during the reporting period. This is indicative of a general consistency and stability in our procurement practices from year to year.

-  Architectural services
-  Banking and finance
-  Business services
-  Computer and technical services
-  Employment placement services

Our first-tier supply chain remains predominantly Australian-based with key engagement across all the same industry categories as described in last year's Statement:

-  Office supplies, stationery, and furniture
-  Legal & Insurance services
-  Market research services
-  Hospitality and Accommodation
-  Real Estate

The table below outlines key information in relation to our first-tier international suppliers, including tracking changes in supplier numbers (location-based) over three consecutive reporting periods including the reporting period for this Statement.

Our limited number of first tier international suppliers are drawn from a similar range of industry categories across all countries, with a focus on office supplies and contractors who are professional advisors engaged to provide specialist advice on specific client engagements. These industries are not considered higher risk from a modern slavery perspective, and our individual suppliers

are predominantly large and established organisations, that have a demonstrated awareness of modern slavery. Further details of our international supply chain are discussed in the following section.

Urbis requires that its suppliers comply with its Supplier Code of Conduct, which includes standard modern slavery compliance provisions. In addition, the professional advisors working on specific client engagements are predominantly engaged using our template subconsultant agreement, which includes standard modern slavery compliance requirements together with a requirement to comply with the Supplier Code of Conduct.

Country	Trend in supplier numbers	Industry category(ies) in which supplier(s) operate
 Singapore	Decrease to 39 suppliers 47 in FY23, 31 in FY22	Office supplies, travel service providers, professional services, financial services, corporate memberships and recruitment consultants.
 USA	Decrease to 9 suppliers 11 in FY23, 9 in FY22	Computer and software services, and professional services.
 Indonesia	Decrease to 3 suppliers 6 in FY23, 1 in FY22	Professional services sub-consultants
 United Arab Emirates	Increase to 5 suppliers 3 in FY23, 1 in FY22	Professional services sub-consultants
 China	Increase to 4 suppliers 3 in FY23, 5 in FY22	Computer and related services and professional services sub-consultants
 Malaysia	Increase to 2 suppliers 1 in FY23, 3 in FY22	Professional business services
 United Kingdom	4 suppliers Same in FY23	Education services and professional business services
 New Zealand	Increase to 1 supplier Nil in FY23	Professional business services
 Hong Kong	1 supplier Same in FY23	Professional business services
 Spain	Increase to 1 supplier Nil in FY23	Professional business services
 The Netherlands	Increase to 1 supplier Nil in FY23	Computer and related services
 India	Decrease to 1 supplier 3 in FY23, 2 in FY22	Computer and related services

02 IDENTIFYING, ASSESSING AND ADDRESSING AREAS OF POTENTIAL MODERN SLAVERY RISK

SUPPLY CHAIN RISK ASSESSMENT

Urbis did not receive any complaints, reports, allegations or otherwise become aware of any modern slavery practices in our supply chains during the reporting period.

We continue to annually assess potentially elevated risks in our supply chains. The foundation of the process is utilising the proprietary approach of long-term external consultants with subject matter expertise in modern slavery risk identification and assessment.

This process integrates a balanced, global Multi-Regional Input-Output (MRIO) table to perform supply chain mapping, which links supply chain data from 208 countries, and 37,318 unique industry/country combinations. Our consultant's data universe comprises over 35,000 local industries categories, which represents more than 98% of global GDP. The MRIO is regularly updated and draws from the most comprehensive and credible global data inputs available, including the United Nations' (UN) System of National Accounts; UN COMTRADE databases; Eurostat databases; the Institute of Developing Economies; Japan External Trade Organisation (IDE/JETRO); and official statistical data from many national agencies worldwide, including the Australian Bureau of Statistics. The global economic supply chain data is overlaid, via a proprietary algorithm, with the best available research on modern slavery prevalence, including the Walk Free Foundation's Global Slavery Index (last updated in May 2023), the International Labour Organisation's Global Estimates of Modern Slavery, and official reports published by the United States on International Child Labour, Forced Labour and Human Trafficking.

The updated risk assessment process identified the following industry categories as having the greater elevated (in relative terms within our organisation) potential modern slavery risk, grouped by location and industry category:

- **Australian Retail Trade** – including our office goods supplies such as stationery and other day-to-day office consumables.
- **Australian Business Services** – including a range of professional service providers, such as consulting, legal services, marketing, and accounting.

- **Australian Hotel and Restaurant Services** - including a range of corporate catering, hospitality suppliers, restaurants / cafes, and accommodation providers. We engage these suppliers in connection with our team members undertaking work travel for conferences and other business reasons.
- **Australian Real Estate Services** - including the landlords that we lease our commercial offices from, and other property-related suppliers. This is a high spend category for Urbis, which is the predominant reason it has been consistently identified in successive reporting periods.

These results are influenced by our relatively higher spend across these categories, and once again mirror those of equivalent risk assessments undertaken in the previous reporting periods.

Urbis also recognises that the comprehensive proprietary risk assessment identified a small number of our individual international suppliers as operating in countries that are considered to have a higher inherent modern slavery risk exposure. Urbis notes these suppliers are highly skilled professional service providers, and we do not consider that they carry the same elevated risk level as their country of operation. Urbis also continues to operate ongoing supplier risk controls, detailed further below.

OVERSEAS ENGAGEMENT OF HIGHLY SKILLED CONTRACTORS

We continue to advise clients based in Asia, the United Arab Emirates and other parts of the Middle East¹. As described in last year's Statement, on occasion we have engaged independent contractors to perform discrete and once off specific professional advisory work that predominantly require specialist skills and tertiary education, including the provision of economic advisory and feasibility studies. As highlighted earlier in this Statement, these independent contractors are predominantly larger professional consultancy firms and are based in Indonesia, UAE, India, and China.

1. As previously described, these clients are primarily engaged through our Cistri office in Singapore.

Given we contracted directly with these independent contractors, we consider the circumstances of their engagement does not create a heightened modern slavery risk exposure nor impacts our overall modern slavery risk profile. This is also further supported by Urbis' longstanding processes, including:

- Urbis undertakes due diligence pre-screening of international contractors and continues to implement appropriate contractual terms, requiring contractors to abide by the Urbis Supplier Code of Conduct.
- Urbis does not utilise any third-party intermediary (i.e. labour hire agencies) in its international operations. We also contract directly with the independent contractors, which gives us greater oversight and control over the terms of engagement, including our approach to align worker protections, insofar as is reasonably practicable, with those that would be applicable if this engagement was occurring in Australia.

CONTINUING TO IMPLEMENT AND EXPAND OUR ESTABLISHED RISK MITIGATION PRACTICES

The following descriptions are a snapshot of Urbis' risk mitigation measures supporting our overall modern slavery response.

Procurement Procedure Working Group

In our last Statement, we described our newly established Procurement Procedure Working Group, including its goals and plans for upcoming reporting periods. We are pleased to report that this Group has made progress in achieving these longer-term goals to enhance Urbis' overall modern slavery response framework.

Urbis' Procurement Procedure Working Group continues to be the focus of and primarily responsible for implementing and developing our modern slavery response in the near term. The Group has met during the year and has a diverse membership base with representatives from our Office Services, Legal, Executive, Technology & Digital, and Finance teams.

The Working Group has initiated a qualitative benchmarking for Modern Slavery and Ethical Procurement policy approaches for large professional consultancy firms with over 500 employees based in Australia.

Whilst our assessment of the findings from this comparative review remains ongoing (particularly integrating identified areas for potentially enhancing Urbis' existing approach), key learnings from the benchmarking so far include:

- Communicating more broadly Urbis' commitments to ESG issues as they relate to human rights (including modern slavery risks) including through a succinct statement made publicly available.
- Enhanced articulation of ESG (including our response to modern slavery risks) commitments and expectations amongst suppliers including through the development of Procurement Policy and Procedure.

In addition to this comprehensive benchmarking exercise, Urbis continued to engage and participate with these external industry groups that focus on a collaborative approach to assisting entities in the ongoing process of developing and improving their individual anti-slavery responses. This included continued participation through the 'Informed 365 Platform' for recording and benchmarking the Urbis response against other industry participant's expectations and Urbis Legal's participation in the modern slavery-specific industry events, including webinars:

- By the Property Council of Australia on engaging with tier 2 suppliers.
- By Fair Supply on living wage and effective worker voice and grievance mechanisms.

Procurement management system upgrades

Urbis continues to conduct due diligence on potential vendors' modern slavery risks as part of our 'business' as usual checks and protocols within the broader operational context of procurement management. This due diligence includes a focus on:

- screening media and public information sources for suppliers in identified areas of potentially elevated risk - including office consumables suppliers, food and catering suppliers, and facilities maintenance providers, and
- desktop-based checks on certain subconsultants engaged for client projects in higher-risk countries including those identified in the screening process as having an elevated potential modern slavery risk.

Urbis is now equipped to further enhance its due diligence processes through the Ethixbase360 platform, which enables media screening for potential links to modern slavery (among other ESG-related risks).²

2. Our onboarding with the Ethixbase360 platform occurred after the conclusion of this reporting period, but prior to lodgement of this Statement.

Continuing to expand and integrate anti-slavery expectations through contracts

Urbis has continued to implement our expectations of suppliers relating to modern slavery risk management through our Supplier Code of Conduct, which is specifically referenced in template agreements for use with suppliers. These template agreements also include a requirement that suppliers comply with this Code, including addressing modern slavery risk, as a legal requirement of engagement with Urbis.

Continuing internal awareness raising, capacity building and training

Urbis continues to actively educate our staff on the global reality of modern slavery and the need to actively address risks in private business activities worldwide.

Specialist training continues for Urbis staff involved in procurement activities with a further refresher commenced in early FY25. As of the date of this report 95% of applicable team members (including new starters) have completed this specialised training and of those who have not completed the training none are beyond the due date for completion. The training is an e-module provided by a third-party provider that covers a range of important topics for understanding and effectively responding to modern slavery risks. To successfully complete the module, Urbis procurement staff are required to demonstrate a high level of competency in answering questions that test their understanding at the end of the module. Importantly, this training affirms the importance of familiarising new suppliers with our Supplier Code of Conduct, and to report any concerns relating to potential elevated risks for and incidents of modern slavery to our Legal department or via Urbis' Whistleblower hotline.

A mandatory educational video on modern slavery has also been recently distributed to all staff to increase the understanding of modern slavery generally across Urbis, and members of our legal team attended specialist training provided by Fair Supply and the Property Council of Australia.

Australian office cleaning services

Over multiple previous reporting periods, Urbis has recognised the need to specifically address potentially elevated risks associated with professional cleaning services in Australia. We have directly engaged with multiple cleaning service providers and undertaken company-specific due diligence.

Urbis engaged with a new cleaning service supplier mid-way through the reporting period for our Gold Coast office. Urbis has undertaken initial due diligence on this supplier and has commenced the process of direct engagement and dialogue in relation to modern slavery issues that is intended to lay a foundation for positive collaboration and active risk management with this commercial relationship going forward.

03 MEASURING EFFECTIVENESS AND LOOKING AHEAD

In this reporting period, we identified areas for improvement in our procurement management and procedures. We undertook a scoping exercise for a potential partner to assist with enhancing supplier due diligence and engaged Ethixbase360, as a leading external provider, to drive improvement, including adopting inbuilt risk mitigation steps at the supplier onboarding phase. Our benchmarking exercise has laid the foundation to update and adapt our existing internal governance and procedures framework for supplier engagement.

In our last Statement, Urbis reported on our intention to develop a revised and improved approach to measuring effectiveness, which would be a cascading initiative, progressively implemented along with wider updates resulting from the work of the Procurement Procedure Working Group.

In FY24, we have worked towards this commitment in adopting a staged approach. We have initially focused on comparing and contrasting the approaches taken by large Australian professional consulting firms to measuring effectiveness and accessing the findings as part of the wider industry benchmarking exercise (described above). This comparative assessment has provided us with valuable insights into Urbis' future direction for more formal and structured approaches to measuring the effectiveness of our modern slavery response.

PLANNED ACTION FOR 2025

In 2025, Urbis intends to concentrate our efforts to continuously improve our modern slavery response by focusing on the following key areas:³

- The Procurement Procedure Working Group settling and progressing with implementing practices and procedures to embed ESG considerations (including modern slavery risk) as part of our procurement procedures.
- Developing and adopting a Procurement Policy and Procedure to support the implementation of enhanced ESG procurement practices.
- Integrate the Ethixbase360 due diligence platform into current procurement practices with the aim of enhancing visibility of modern slavery risks among our suppliers including consultation with procurement staff about implementation.
- Developing a formalised approach to measuring the effectiveness of the Urbis modern slavery response, including building in the learnings of our FY24 comparative assessment exercise (described above).

3. Disclaimer: This Modern Slavery Statement contains certain forward-looking statements about anticipated modern slavery actions planned to be undertaken by Urbis in the FY25 reporting period. These statements reflect Urbis' reasonable expectations as at the date of preparing this Statement. Such forward-looking statements are predictive and are subject to risks, uncertainties and other factors that that could cause actual action to differ from planned activities. Any forward-looking statements are not to be taken as guarantees, representations, warranties or assurance of Urbis' future performance or certainty that planned actions will be achieved.

A1 APPENDIX 1

URBIS' OWNED AND CONTROLLED ENTITIES

As with previous reporting periods, the reporting entity, Urbis Ltd, wholly owns the following controlled entities that do not, individually, meet the annual revenue threshold to be separate reporting entities under the Act:

- **Urbis Services Pty Ltd**
- **Urbis Valuations Pty Ltd**
- **Urbis Investment Management Pty Ltd**
- **Urbis Property Services Pty Ltd**
- **Cistri Pty Ltd***
- **Urbis Qld Pty Ltd**
- **Urbis Policy Pty Ltd**
- **Cistri (Group) Pte. Limited*** and its subsidiaries **Cistri Pte Limited** and **Cistri Limited***

* Not trading.

