

Modern Slavery
Statement
30 June 2025



Acknowledgement of Traditional Custodians

Stockland acknowledges the Traditional Custodians and knowledge-holders of the land on which we live, work and play. We recognise and value their continued and inherent connection to land, sea, culture and community. We pay our respects to their Elders past and present and extend that respect to all Aboriginal & Torres Strait Islander peoples today.

Nakiliko Booran - 'See the Dream' shares Stockland's passion and commitment to reconciliation. It highlights the vision to journey forward together, building strong respectful relationships that acknowledge and embrace Indigenous people. Bringing an invitation to all to 'See the Dream', possibilities and opportunities of a reconciled future. — Saretta Fielding, artist





About this Statement

Our Modern Slavery Statement (Statement) is published in accordance with the Modern Slavery Act 2018 (Act).

The Statement comprises the consolidation of Stockland Corporation Limited (ACN 000 181 733) and its controlled entities and Stockland Trust (ARSN 092 897 348) and its controlled entities (collectively referred to as 'Stockland Group') listed in detail in *Stockland's Annual Report* on page 157. It acts as the policy framework including governance, risk assessment, due diligence and remediation for all Stockland entities and their business activities.

The Statement has been prepared by Stockland's Modern Slavery Working Group (Working Group) and endorsed by Stockland's Board.

The Statement forms part of our overall Corporate Reporting Suite. The Suite includes our Annual Report, Investor Presentation, and ESG Reporting Supplements.

More information on our business and how we operate can be found in our Annual Report.

Consultation with entities

When preparing the Statement, the Working Group actively engaged and consulted the relevant business units and entities of the Stockland Group. The process included (i) providing an overview of the reporting requirements under the Act to the business units, entities, and corporate offices, (ii) detailing information regarding the actions intended to address these requirements (including relevant materials and updates), and (iii) seeking feedback with respect to modern slavery matters. Further details around the process adopted is provided throughout the Statement.

Modern Slavery Act Reporting Criteria

Criterion	Page
Identify the reporting entity	03
Describe the process of consultation with any entities that the reporting entity owns or controls and in the case of a reporting entity covered by a statement under a joint Modern Slavery Statement – the entity giving the Statement	03
Describe the structure, operations and supply chains of the reporting entity	05
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities that the reporting entity owns or controls	09
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	11
Describe how the reporting entity assesses the effectiveness of such actions	08, 14, 15
Any other information that the reporting entity considers relevant	20

Chairman and Managing Director & CEO Statement

At Stockland, we are working to create a positive economic, social and environmental impact for the people and communities we serve. To achieve this, we must look beyond our operations to our supply chain and work with our partners to deliver on our purpose of 'a better way to live'.

We remain committed to continuous improvement and transparency on how we are working to identify, assess and address modern slavery risk.

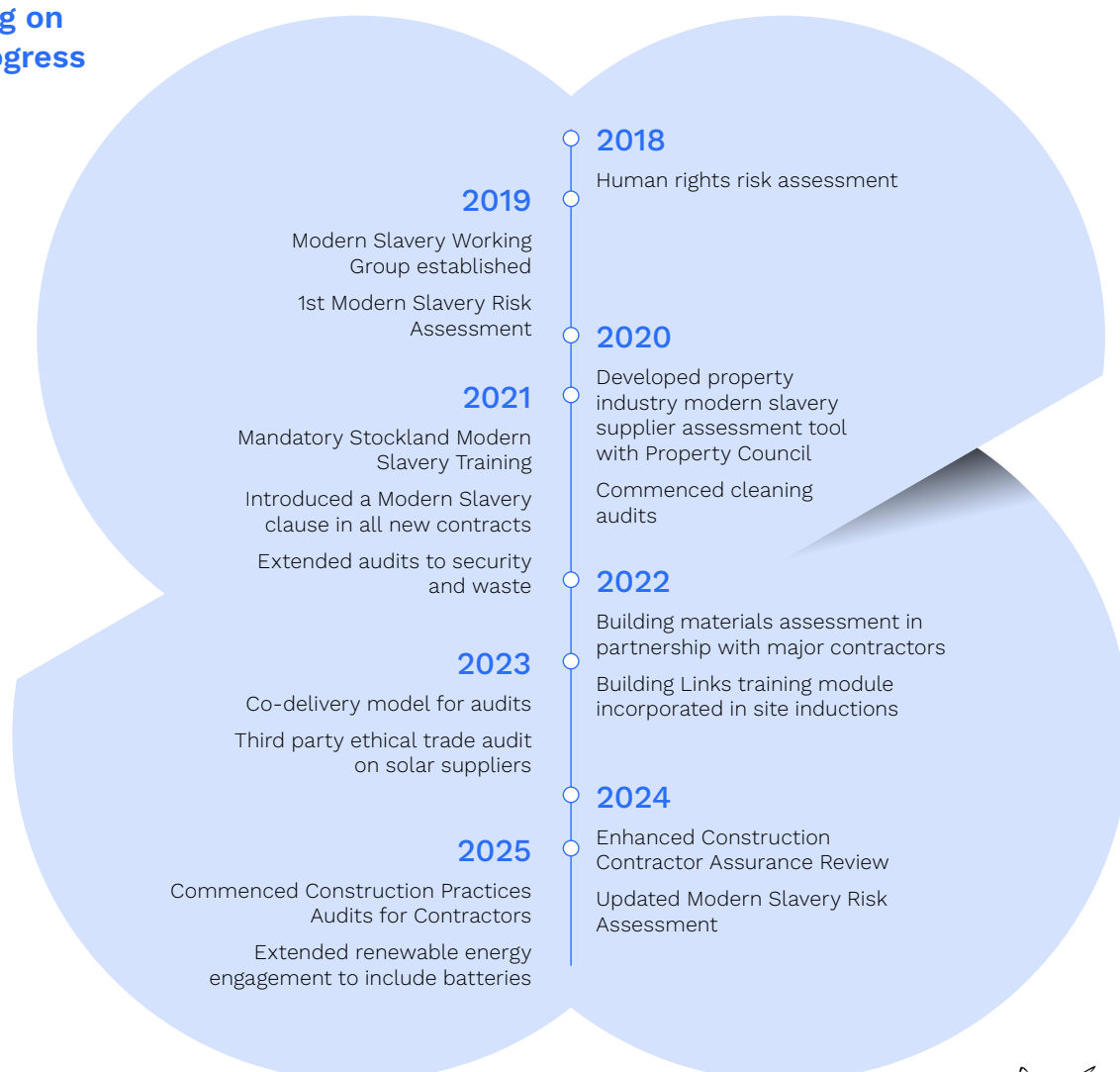
This year, we integrated our refreshed modern slavery risk assessment findings into our approach. We have extended our assessment approach to take a deeper look at our construction supply chain and commenced discussions with our renewable energy partner about how we can strengthen our approach to both solar panels and battery storage.

Collaboration and partnerships remain a fundamental part of our approach. Close to 1,700 of our suppliers completed our annual Supplier Assessment Questionnaire and we are grateful for the openness of our supply chain partners in sharing their challenges and working with us to find opportunities for improvement.

We welcome the newly appointed Federal Anti-Slavery Commissioner's focus on collaboration and engagement within and across sectors. Industry groups, including the United Nations Global Compact and the Property Council of Australia, also play an important role in sharing good practice and lessons learnt to enhance industry practice and engage with modern slavery NGOs and academics.

We are committed to helping eradicate modern slavery and welcome feedback on our approach, progress and plans.

Building on our progress




Tom Pockett
Chairman


Tarun Gupta
Managing Director and CEO



About Stockland

Our vision to be the leading creator and curator of connected communities is underpinned by our purpose – a better way to live.

For more than 70 years we have been creating and curating connected communities, with people at the heart of the places we create.

As one of Australia's largest diversified property groups, we are building on our legacy, helping more Australians achieve the dream of home ownership and creating places and spaces full of energy, soul and life – from residential and land lease communities, through to retail town centres, workplaces and logistics assets.

Our purpose – a better way to live – is central to everything we do. We are focused on conducting operations across our value chain with integrity and adherence to high standards of behaviour, reflecting our core values of community, accountability, respect, and excellence (CARE).

Aligned with the United Nations (UN) Guiding Principles on Business and Human Rights, we prioritise the respect and promotion of human rights, consistent with the International Bill of Rights and the eight fundamental Conventions of the International Labour Organisation.

As a signatory to the United Nations Global Compact (UNGC) since May 2015, we actively support its 10 principles. Our dedication to sustainable progress extends to supporting the UN Sustainable Development Goals, including 'Goal 8 – decent work and economic growth'.



The **UN Guiding Principles** seek to provide an authoritative global standard for preventing and addressing the risk of adverse human rights impacts linked to business activity.



The **UNGC** support companies align with universal principles on human rights, labour, environment and anti-corruption, and advance the **UN Sustainable Development goals**.

Stockland submits an annual **Communication of Progress** to the United Nations Global Compact.

Our structure and operations

Established in 1952 and headquartered in Sydney, Australia, we operate wholly within Australia. As one of Australia's largest diversified real estate groups, our portfolio consists of \$16.4 billion in real estate assets and a ~\$56 billion¹ development pipeline.

Stockland is listed on the Australian Securities Exchange as a stapled security, comprised of a unit in Stockland Trust and a share in Stockland Corporation Limited.

Our business is structured under two areas – Investment Management and Development:

- **Investment Management** – Comprises investments and asset management across all real estate asset classes (with the exception of build-to-rent product and land lease communities under development), property management, leasing and funds management of our capital partnership platform.
- **Development** – End-to-end responsibility for development across all Stockland asset classes as well as project management and sales.

OUR PORTFOLIO AS AT 30 JUNE 2025



Logistics

26% portfolio weighting

28 assets



Workplace

13% portfolio weighting

10 assets



Town Centres

33% portfolio weighting

19 assets



Masterplanned Communities (MPC)

19% portfolio weighting

53 communities



Land Lease Communities (LLC)

8% portfolio weighting

39 communities

¹ Forecast end value on completion, subject to relevant approvals.

Our workforce

With a workforce of 1,697 individuals across Australia, we acknowledge the significance of their contributions to our success. For comprehensive insights into our workforce's

demographic breakdown, we encourage referring to our [ESG Data Pack](#) where we share relevant information across all aspects of our business.

Employment status at 30 June 2025	Employees
Full time	1,570
• Permanent ¹	1,512
• Fixed term ²	58
Part time	107
• Permanent	105
• Fixed term	2
Casual ³	20
Total Stockland headcount	1,697
Temporary or vendor workforce operating in or part of the business ⁴	181

1 Permanent employees are employed by Stockland on a full time (38 hours per week) or part time basis (less than 38 hours per week).

2 Fixed term employees are employed by Stockland for a fixed term (their employment has an agreed end date).

3 Casual employees are paid on an hourly basis.

4 Includes temporary, vendor and Stockland Support Services recorded in internal systems. Does not include third party asset operations and development contractors such as cleaners or security personnel.

Our supply chain

In FY25, we procured over \$2.9 billion of goods and services from over 3,000 direct suppliers. Our diverse range of suppliers are involved in all aspects of our operations, including building contractors (civil and built form), design consultants, information technology, cleaning and security service providers. Many of our suppliers are small to medium local businesses.

Overall, approximately 67% of our annual spend is directed towards the procurement associated with the development of our assets, while the remaining amount is allocated to operational and corporate procurement needs, such as building services, management, office supplies, and travel. Over 99% of this direct spend is to Australian suppliers.

We recognise that our suppliers operate within complex and diverse supply chains, some of which extend beyond Australian borders. These supply chains comprise numerous layers, involving many suppliers of materials or services, both domestically and internationally.

There are risks associated with the complexity of this extended supply chain including in relation to modern slavery. As such, we have identified it as one of our highest-risk areas and remain focused on enhancing our assessment and due diligence processes to address and mitigate these risks effectively.

Stockland spend categories

Category (Excl. Rates & Taxation)	FY25 spend (%)	FY24 spend (%)
Civil construction	36.4%	33.7%
Built form	25.5%	23.9%
Property Management	8.9%	11.8%
• Industrial cleaning services	1.1%	1.7%
• Security and safety	0.5%	0.8%
Government and Council	11.3%	11%
Consulting	10%	10.6%
Marketing	2%	2.2%
Legal	1.5%	1.4%
Labour	1%	1.6%
Information Technology	0.7%	1.5%
Insurance	0.2%	0.5%



Governance

Governance structure

Stockland's Board is responsible for establishing a framework of risk management across Stockland. The Board delegates oversight of risk relating to modern slavery to the Sustainability Committee as part of its responsibility to 'consider the sustainability impacts of Stockland's business activities including social, environmental, and economic impacts'.



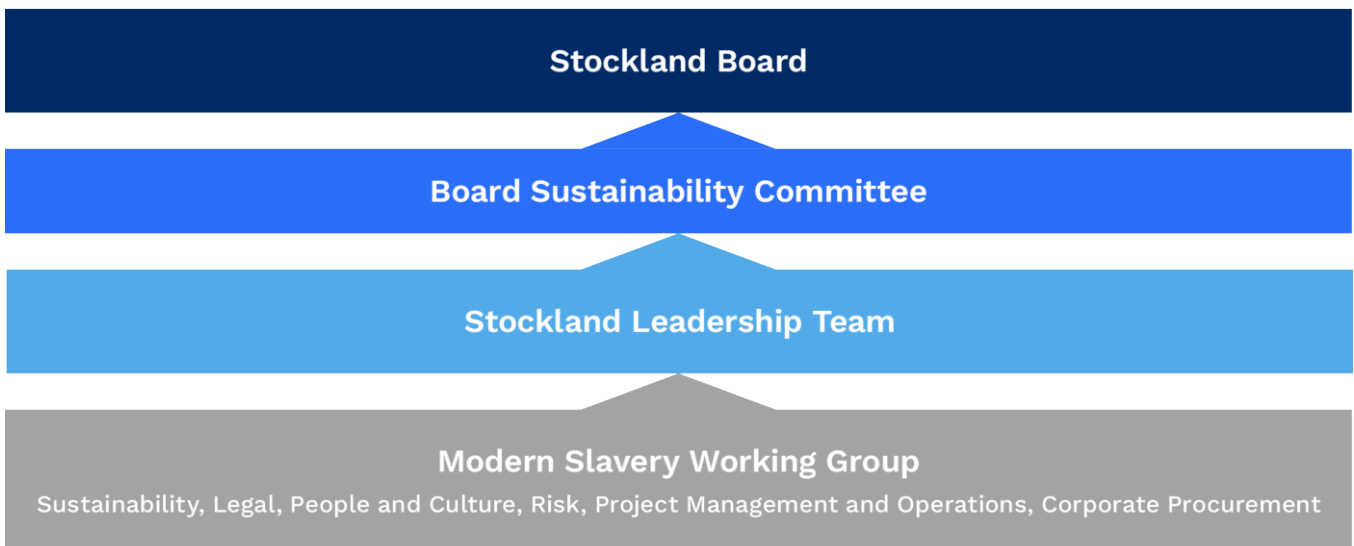
The Stockland Board and Board Committee Charters can be found on the [Stockland website](#)

The Sustainability Committee reviews a wide range of environmental, social, and economic risks and opportunities, including Stockland's human rights related risks and those concerning modern slavery. The Sustainability Committee is chaired by an independent non-executive director and meets at least three times per year. The Sustainability Committee's mandate assists in building an integrated view of environmental, social and governance (ESG) risks and opportunities across our operations and supply chain.

Our Modern Slavery Working Group (Working Group) develops and implements Stockland's modern slavery strategy. The Working Group governs various initiatives and ongoing priorities related to effectively identifying and managing modern slavery risks and due diligence activities, including overseeing our reporting obligations. It also undertakes effective and direct consultation with relevant business units, entities, and officers within the Stockland Group.

Co-chaired by the Executive General Manager Sustainability and Delivery and the Group Risk Officer, the Working Group meets quarterly and includes representatives from across the business, including Sustainability, Legal, People and Culture, Risk, Strategic Procurement, Project Management, and Operations.

The Working Group's strategic priorities are outlined in [Progress and priorities](#). These priorities aim to enhance the effectiveness of Stockland's modern slavery risk assessments and engagement.



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About Stockland

Governance

Identifying and
assessing modern
slavery risk

Addressing
modern
slavery risk

Grievance
mechanisms
and remediation

Training

Industry
collaboration

Progress
and priorities

Policy and management framework

At Stockland, we believe that strong corporate governance is fundamental to conducting business with integrity and meeting the expectations of stakeholders. We are focused on achieving and demonstrating high standards of corporate governance and accountability, as detailed on the [Corporate Governance](#) section of our website. Moreover, our [Code Of Conduct](#) sets out our expectations for our people and our commitment to conduct business in a way that promotes and respects human rights and aligns with our CARE values.

Stockland has developed a suite of policies to support responsible procurement including [‘What Stockland Expects from its Suppliers’](#). Our policies make it clear that we expect suppliers to implement appropriate labour policies across their organisations with the goal to eliminate all forms of modern slavery.

In addition to our core policies, we maintain key supporting policies and guidelines to strengthen our commitment to combating modern slavery, including but not limited to:

- [Human Rights Policy](#)
- [Whistleblower Policy](#)
- [FY25 Social Management Approach](#) – including Human Rights and Supply Chain Management
- [Fraud, Bribery and Corruption Prevention Policy](#)
- [What Stockland Expects from its Partners Guideline](#).

Supply chain management

Given the inherently complex nature of property development, the diverse services, materials and equipment required to deliver large-scale developments, and the large number of suppliers involved, we have implemented a project life cycle framework for the delivery of development projects (D-Life).

D-Life sets out the different phases involved in the life cycle of a development project and identifies specific gates with critical control points, requiring approval before proceeding to the next phase. This creates consistency of approach, supports our compliance frameworks and helps manage risk. In addition to our internal project delivery framework, we set out the minimum sustainability, environmental and social requirements of our suppliers during the tender and project delivery processes.

How we assess the effectiveness of our governance approach

- Regular reviews of our modern slavery approach conducted within the Working Group reporting to the Stockland Leadership Team, Sustainability Committee and Board
- Train team members on the Act and associated risks
- Request and monitor feedback after supplier and employee training sessions
- Include modern slavery provisions in relevant contracts
- Consult with relevant business units, entities and officers of the Stockland Group.



Identifying and assessing modern slavery risk

We recognise that the first step to achieving effective and successful modern slavery risk reduction is to thoroughly understand our risk-profile.

A review of our human rights issues identified our supply chain as having the highest potential for human rights risk, prompting the need to acknowledge and understand our potential to cause, contribute to, or be directly linked to modern slavery risk through our corporate, operational, and direct supply chains.



Modern slavery refers to severe forms of labour exploitation, including forced labour, human trafficking, and debt bondage, where coercion, deception, or abuse of vulnerability prevent individuals from refusing or leaving work.

Around the world, an estimated 50 million people are living in modern slavery every day, including 41,000 impacted people in Australia alone¹

Modern slavery risks are assessed using the United Nations Guiding Principles on Business and Human Rights' Continuum of involvement in relation to Stockland's potential to:

- **cause** - operations directly result in modern slavery
- **contribute to** - operations and/or actions may contribute to modern slavery, or
- be **directly linked to** - operations, products or services maybe connected to modern slavery through activities of another entity.

Our **modern slavery risk assessments** delve deep into our corporate, operational, and direct supply chains to understand our potential to influence and mitigate modern slavery risk. The assessments utilise the Social Hotspot Database to determine the likelihood of social risks occurring in different industries and countries.



The **Social Hotspot Database** is a risk mapping tool that provides the ability to visualise global sector risks on a map, analyse risks for multiple issues and compare the social hotspots index for country-specific sectors identifying contributing themes within a category.

Potential ways Stockland may cause, contribute to, or be directly linked through our operations and supply chain include:

- **Corporate procurement:** Directly linked to labour conditions and child labour in the supply chain of manufactured goods, such as electronic equipment and paper.
- **Operations:** Contribute to underpayment and exploitation of migrants working for cleaning and security service subcontractors.
- **Direct procurement** relating to creating and maintaining our assets: Directly linked to Labour conditions, forced, bonded or child labour in the supply chain of building products such as solar panels.

The risk assessments allow us to set **supplier categorisation**, which divides our spend into procurement categories, each screened for five social risks: labour rights and decent work, health and safety, human rights, governance, and community infrastructure. These categories allowed us to identify 'high risk' procurement areas. We categorised our suppliers into five priority assessment groups which enables us to prioritise our focus and response based on the highest likelihood of modern slavery risk and our potential to influence and make impact through our spending.

Our supplier categorisation was reviewed in FY25 to align with the refreshed Modern Slavery Risk Assessment conducted in 2024.

- **Category A** suppliers represent our high risk and high spend suppliers,
- **Category B** suppliers represent our high risk and low spend suppliers,
- **Category C** suppliers represent our low risk and high spend, and
- **Category D** suppliers represent our Professional Services and Consultants with an inherent medium or high risk category
- **Category E** suppliers represent our low risk and low spend suppliers (e.g. Taxation, Government fees and charges), typically all our remaining suppliers.

Supplier categorisation is set at the start of each financial year using the spend profile of our suppliers in the prior financial year. Supplier categories for our FY25 assessments are based on supplier spend for year ended 30 June 2024.

¹ Global Slavery Index 2023, Walk Free <https://www.walkfree.org/global-slavery-index/country-studies/australia/>

Supplier categorisation

Priority group	Share of spend	No. of suppliers	Definition	Examples
Category A	28%	33	High risk, high spend	Built form construction/maintenance contracts >\$5 million, cleaning
Category B	10%	939	High risk, low spend	Built form construction/ maintenance contracts < \$5 million, security, IT electronics (e.g. computers and phones), marketing goods, promotion merchandise, catering
Category C	35%	169	High spend, low risk	Civil construction contracts (e.g. Landscaping, Roadworks, Earthworks, Inground services)
Category D	6.7%	1,109	Professional Services and Consultants	Professional Services and Consultants with an inherent medium risk profile/high, excludes built form construction
Category E	20.3%	805	Non- addressable, Low risk, low spend	Taxation, Government fees and charges and all remaining suppliers.





Addressing modern slavery risk

We have implemented due diligence processes to address modern slavery within our operations and supply chains using a variety of assessments and tools.



Procurement framework

Stockland has a structured, enterprise procurement framework to unlock value and mitigate supply chain risk to support our operations and development pipeline. Our Framework focuses on five key outcomes:

- **Risk management** is a fundamental component of the framework working to reduce risk by enhancing supply chain visibility. Improved monitoring and insight into supplier circumstance and performance ultimately enhances our business resilience. This includes comprehensive procurement pre-qualification and assessment process to vet our suppliers and contractors from the beginning of an engagement. Tender assessments are weighted to achieve a balance of cost, time, capability and ESG maturity. For cleaning contractors in particular, tenders are assessed using on-site and historical knowledge regarding appropriate time allowance to complete jobs resulting in mispriced tenders being eliminated from consideration.
- **Design and quality** controls allow the business to drive consistency of product quality outcomes. It also serves as an avenue to assess material supply or substitution options for enhanced environmental and social outcomes.
- **Balanced Scorecards** focus on the outcomes that matter most to Stockland. They measure procurement and supplier performance across key performance indicators including governance, ESG, safety, quality, and commercial outcomes.
- **Strategic partnerships** help us more effectively deliver our pipeline and our ESG priorities. A recent example of this is our National Builder Partnership Model (NBPM). This is a commercial partnership model designed to scale delivery of our Land Lease Community portfolio. The partnership focuses on building long-term, strategic relationships with a small number of high-

quality builder partners whereby multi-year agreements are established with up to three carefully selected builders in each construction corridor we have active projects in. The model is underpinned by a governance structure that includes engagement from the executive level to operational governance on the ground with metrics in place to track safety, quality, time, cost and ESG outcomes.

- **Innovation** is the fifth pillar supporting our focus on finding the best available processes and products to meet our delivery and ESG priorities.

To reinforce our commitment, our Stockland-distributed procurement contracts include a modern slavery legal precedent clause.

Modern Slavery clause requires suppliers to:

- comply with all applicable modern slavery laws and any other laws relating to anti-slavery and human trafficking, and
- make sure that no supplier or any member of its personnel has engaged in, or will engage in, modern slavery.

Suppliers must also confirm that they have:

- thoroughly investigated their labour practices to ensure there is no modern slavery use anywhere in their operations or supply chain, and
- put in place all necessary processes, policies, procedures, investigations, and compliance systems (including training) taken, and will take in the future all necessary actions and investigations to validate these findings.

Contract assurance reviews

In FY24, Stockland introduced a modern slavery component into its contract assurance review process. This involves directly liaising with contractors on modern slavery practices including assessing modern slavery awareness of a contractor's direct suppliers and subcontractors as well as assessing onsite practices including confirming there are no cash in hand payments and each employee and subcontractor has adequate training on what constitutes modern slavery practices in construction.

Topics also covered in the review include queries on awareness of Stockland policies and the provision of grievance mechanisms and multilingual information for non-English speaking workers.

Major acquisition contract review

In FY25, Stockland acquired 12 masterplanned communities across Australia. We leveraged the Contract Assurance Review process to identify risks and opportunities in existing contracts. The review provided insights into the acquired project and the ways in which Contract Administration was carried out.

Generally, the reviews looked into compliance and transferring of data to confirm that Stockland processes and procedures had been adequately completed. This included an assessment of Waste Management Plans, Workplace Health and Safety plans, and acknowledgement of 'What Stockland Expects from its Suppliers'.

Several of the Contractors transitioned over were already familiar with Stockland ways of working and supported this experience.

Supplier assessment questionnaire

In collaboration with the Property Council of Australia (PCA), industry experts and other PCA member groups, we continue to leverage the property industry modern slavery supplier assessment tool hosted by Informed 365 (I365), which provides a Supplier Assessment Questionnaire (Assessment). The Assessment allows suppliers to provide their response to all clients on the same platform, increasing transparency and efficiency in data sharing. The Assessment considers aspects such as supplier risk areas, policies and procedures, training and supplier engagement.

The Assessment asks suppliers to complete pertinent questions on modern slavery focusing on awareness of modern slavery, the scope of policies regarding supply chain transparency, and subcontracting activities. This helps us establish a baseline for our due diligence, increase our understanding of how we can support our suppliers and encourage continuous improvement.

Where potential issues are identified, we work and engage with the supplier to learn more about the issue and implement mitigation and monitoring strategies through corrective action plans.

Termination of a supplier contract will be considered in instances where suppliers do not meet minimum requirements of their corrective action plan or are otherwise unwilling to work with us to improve their performance.

FY25 assessment findings

Each year we reassess the suppliers included within our Supplier Assessment Questionnaire with consideration of their risk and spend profiles. The results of our FY25 supplier assessment represent the categorisation of our suppliers for year ending 30 June 2024 (as per categories on page 09).

Due to the large number of suppliers within our Category B (low spend, high risk) and Category C (high spend, low risk) areas, we limit our scope to suppliers above a spend threshold and those with repeat business with Stockland. In FY25, we increased the spend threshold from \$50,000 to \$200,000 to focus on the repeat suppliers and surveyed our Category D suppliers (Consultants) with an inherent medium or higher risk category. Furthermore, we excluded Category E suppliers from the Assessment as they are low risk and low spend or non-addressable spend suppliers.

The change in scope in FY25 resulted in the number of suppliers surveyed decreasing by 24% and the total direct spend assessed was 56%. Completion rates varied across the supplier categories with low rates for Category D (Professional Services and Consultants) largely due to their first year of inclusion in the survey and in some cases, less mature processes around modern slavery.

FY25 Completion Rates

- 75% completed or partially completed the assessment, representing 96% of our total spend within the surveyed categories.
- 92% of Category A (high risk, high spend) completed the assessment. The remaining suppliers partially completed the assessment with the partial completion analysed in the results.
- 64% of Category B (high risk, low spend) completed the assessment. The remaining suppliers partially completed the assessment with the partial completion analysed in the results.
- 76% of Category C (High spend, low risk), completed the assessment. The remaining suppliers partially completed the assessment with the partial completion analysed in the results.
- 36% Category D (Professional Services and Consultants) completed the assessment. The remaining suppliers partially completed the assessment with the partial completion analysed in the results.



Based on this sample of surveyed suppliers:

- 57% have shown they have mapped or are preparing to map their own tier one suppliers at a minimum over the next 12 months.
- 54% indicated that training has, or will soon be undertaken to raise awareness of where modern slavery may exist in their supply chains.
- 62% of business leaders or boards have received training on human rights and modern slavery risks, indicated that training has, or will soon be undertaken to raise awareness of where modern slavery may exist in their supply chains. The assessments indicate that our higher risk suppliers have higher rates of business leaders trained or soon to be trained (Cat A 88%, Cat B 69%, Cat C 76%, Cat D 37%)
- 66% of suppliers indicated that they have or will have within 12 months a grievance mechanism to provide their employees opportunities to raise any human rights or modern slavery issues.

Targeted due diligence

Construction Practices Audit pilot program

In FY25, Stockland, in collaboration with Achilles a supply chain risk management consultant, initiated construction practices audits on two major construction projects - **The Gables** and **Stockland Momena**. The primary goal was to identify poor working practices, indicators of exploitation, and modern slavery risks, while driving improvements and demonstrating robust social governance. The pilot project aimed to inform a broader and scalable third-party audit program across other Stockland construction and development projects for FY26.

Construction Practices site survey at The Gables

A **Construction Practices** Site Survey was conducted at The Gables project, focusing on identifying risks related to employment practice and modern slavery risk through worker-focused interviews. Workers interviewed were from 16 companies across a variety of service sectors with eight nationalities. The survey specifically focused on:

- poor working practices including safety, bullying and harassment
- indicators of worker exploitation including accommodation provisions and wages
- modern slavery risks including awareness and access to grievance mechanisms.

Key findings:

- No concerns were flagged regarding bullying, harassment, or abuse, with a comprehensive site induction in place.
- There was a need to improve general awareness of modern slavery beyond Tier 2 contractors.
- Opportunities were identified for reducing language barriers, as 24% of site workers interviewed had English as a second language, and 16% did not speak English.

Construction Practices Employment Audit at Stockland Momena

An Employment Management system audit was undertaken for Stockland's Momena project. This audit focused on identifying risks within the company's governance arrangements concerning:

- organisational policies about human rights and whistleblowing
- human resource/labour hire practices and right to work
- procurement and supply chain management practices.

Key findings:

- Positive findings of the audit showed the strength of the contractor's induction processes, which were available in multiple languages for its diverse workforce. Additionally, regular monitoring and reporting controls were in place from lower tiers of the supply chain around modern slavery risk.
- Several opportunities for improvement were identified, including the need for greater communication of modern slavery at a site level so that all workers are aware of the modern slavery risk factors and whistleblowing reporting mechanisms, which are crucial for raising worker concerns if needed.

Next steps

Following the successful pilot program, Stockland will expand its internal audit program in the upcoming financial year to further enhance its standards and practices across major construction and development projects. This expansion aims to build on the insights gained from the pilot and support a stronger framework for governance and compliance.

Partnering on solar and battery due diligence

Solar panels and batteries have been identified as at-risk product for modern slavery with risks linked to forced and child labour (Walk Free 2023) .

While the transparency of forced and child labour practices in the solar panel and battery supply chain is difficult to assess, particularly around the point of raw material extraction and manufacturing stages that occur outside of Australia, we have put in place a process that seeks to limit our exposure to the potential modern slavery risks.

Stockland has established a list of approved and non-approved solar suppliers informed by SEDEX Members Ethical Trade Audit (SMETA) four-pillar audits (which includes labour standards, health and safety, environmental assessment, and business ethics) from their solar module Original Equipment Manufacturer (OEM).

We rely on reputable independent auditors accredited to undertake SEDEX audits to do factory visits and interviewed a range of OEM staff to produce these audit reports. These reports inform our short list of preferred suppliers which is used in the installation of small-scale systems across our commercial and residential assets and provided to our large-scale renewable energy partner.

For large solar rooftop systems and large commercial battery energy storage systems (BESS) Stockland has a partnership with distributed energy resources company Energy Bay to operate and manage the provision of these across our property portfolio.

This partnership includes Energy Bay installing an additional ~34 MWp of solar infrastructure on Stockland rooftops and the potential for ~40MW of BESS. This means that Energy Bay, not Stockland, directly procure the solar panels and batteries for these large-scale retail town centre, workplace and logistics asset installations.

Stockland and Energy Bay meet regularly to discuss the partnership's progress including actions to assess modern slavery risk. Energy Bay has made enhancements to its approach including:

- Third-party audits (such as SMETA) from key solar panel and battery suppliers. The findings from these audits were assessed against the company's internal Modern Slavery Policy and used to inform procurement decisions, including potential collaboration with suppliers to address identified risks and implement corrective actions focused on transparency and human rights controls.
- Delivery of a formal company-wide training program on modern slavery risk management, delivered to all staff and facilitated by external legal experts from DLA Piper, aimed to build awareness and capability across Energy Bay's operations.
- Incorporating guidance from third-party resources, such as the Walk Free, into management approaches, regularly engaging with customers to monitor supply chain practices, and benchmarking against industry peers to ensure alignment with evolving best practice.

Stockland included its modern slavery legal precedent clause in the partnership agreement including audit rights. We will continue to engage with Energy Bay on modern slavery matters as industry guidance and best practice become available.

Cleaning and security contractor audit update

The Australian commercial cleaning and security industries have historically been identified as higher risk for modern slavery, with reported cases of poor working conditions including underpayment, excessive working hours, withholding of wages and in some instances, sexual harassment. While these forms of exploitation may not constitute modern slavery in isolation, they can be signs of more severe forms of exploitation such as forced labour.

Our cleaning and security contractors account for our largest operational contractor spend and have been the focus of our services contractor due diligence program for the past five years.

All Stockland-appointed security, cleaning, and waste vendors engaged to provide services to our Town Centre, Workplace and Logistics properties have undergone modern slavery assessments between FY21 and FY25. Notably, all security and cleaning vendors were audited multiple times during this period, with no modern slavery identified. Where risk indicators were identified, such as payroll findings, management plans were implemented and followed up with the contractors. There are no outstanding management plans with our current contractors.

In FY25, we paused our regular formal contractor assessments while we reviewed our approach to tendering across Investment Management. Despite the pause in formal assessments, we continued to explore alternative, cost-effective approaches to vendor evaluation.

As part of our evaluation process, we assessed the Contractor Compliance platform auditing three contractors across six sites. No adverse findings were reported. We will continue to assess commercially sustainable and scalable options for conducting regular audits across the business.

We also shared our Modern Slavery e-Learning module with a select group of our contractors to gather their feedback. This allowed us to reinforce our commitment to addressing modern slavery risks and to provide our partners with a valuable training resource. Feedback received to date has been very positive.

How we assess the effectiveness of our risk management approach

- Monitor the number and range of suppliers who have been issued and have completed the assessment, the corrective action plans implemented, and actions completed
- Year-on-year improvements in Category A awareness and modern slavery plans and action
- Regularly engaging with suppliers beyond initial assessment via the I365 Self-Assessment, to identify points of improvement within the process and track awareness levels
- Year-on-year improvement in cleaning and security contractors as a result of audits
- Leverage our asset teams as early identifiers of issues that may indicate modern slavery risk.



Grievance mechanisms and remediation

Stockland is committed to conducting our business in accordance with our values of Community, Accountability, Respect and Excellence, and with consideration to our stakeholder expectations. We encourage employees and external stakeholders to report any improper conduct they encounter. All complaints are investigated in a fair and objective manner, including the involvement of external parties where appropriate.

Grievance mechanisms

Stockland employees or external stakeholders who wish to report improper conduct anonymously can do so via:

- the **'Tell Me'** online whistleblower channel, or -
- Stockland's external and independent whistleblowing service provider **'Your Call'**.

Tell Me is one of Stockland's whistleblower channels. It is a way for employees or stakeholders to raise concerns regarding any improper state of affairs or conduct. People have the option of raising concerns anonymously or identifying themselves. Stockland's Whistleblower Protection Officers handle all concerns confidentially.

Your Call is an independent whistleblowing service provider. Stakeholders that are not comfortable or able to disclose a Disclosable Matter internally, may report to Stockland's external and independent whistleblowing service provider. Your Call receives and manages the report with impartiality and confidentially. This option allows people to:

- remain completely anonymous
- identify themselves to Your Call only, or
- identify themselves to both Your Call and Stockland.

Your Call also provides translation services via the hotline and remains the intermediary at all times, receiving and forwarding communication between all parties, including Whistleblower Protection Officers. Specific details are supplied in our [Whistleblower Policy](#).

Whistleblowing posters are displayed in our offices and assets on staff and contractor notice boards.

We also welcome feedback from securityholders and customers through our website at www.stockland.com.au/contact-stockland

Remediation

Stockland's Modern Slavery Remediation Procedure outlines the organisation's approach to addressing modern slavery issues within its operations and supply chain. It includes steps for safeguarding rights-holders, identifying harm, using leverage to make things right, and preventing future harm.

The procedure emphasises collaboration with internal and external stakeholders, including NGOs such as DOMUS8.7 which advocates for people with lived experience, and if necessary, law enforcement. So that Stockland can continue to take an informed and well-considered approach to remediating modern slavery issues Stockland completed a desktop review of the procedure against good practice as outlined in Remediating Modern Slavery in Property and Construction: a practical guide for effective human rights remediation.

How we assess the effectiveness of our grievance mechanisms and remediation

- Monitor frequency and trends of whistleblowing channels
- Investigation and timely rectification of issues raised
- Use of scenarios to test our remediation procedure

Training

Fostering positive change through education

Stockland's modern slavery eLearning module

to complete a bespoke, in-house eLearning module on modern slavery. This training plays a vital role in building awareness, promoting responsible conduct, and equipping our people to take informed action.

The module, updated in 2023, integrates the latest data from the *Global Slavery Index* (Walk Free) and links directly to Stockland's internal Modern Slavery Intranet Hub, which provides access to supporting resources, procedures, and templates. Designed to be interactive and practical, the course encourages employees to become anti-slavery champions by focusing on four key areas:

- **Understanding modern slavery** in its various forms and contexts.
- **Learning Stockland's approach**, including relevant policies and procedures.
- **Making ethical choices** to reduce personal and professional slavery footprints.
- **Identifying and reporting concerns** through appropriate channels.

Through this training, we aim to foster a culture of vigilance, accountability, and advocacy—supporting the prevention of modern slavery across our operations and supply chains.

Employee training rates

- 99% employees
- 99% of our temporary or vendor workforce



The **Global Slavery Index**, produced by Walk Free, provides national estimates of modern slavery for 160 countries. Its estimates draw on thousands of interviews with survivors collected through nationally representative household surveys across 75 countries and our assessment of national-level vulnerability.

Extending our commitment: Supplier-focused training

Recognising the critical role our supply chain plays in upholding human rights, Stockland identified a need to extend modern slavery training to direct suppliers. This was informed by feedback from the Supplier Assessment Questionnaire (SAQ) and findings from employment audits, which highlighted opportunities to strengthen supplier awareness and practices.

In response, we developed a tailored eLearning module for direct suppliers and key roles such as procurement personnel, project managers, and development managers. The course is designed to:

- **Raise awareness** of modern slavery risks and indicators within supply chains.
- **Clarify Stockland's expectations** regarding ethical employment and human rights.
- **Provide guidance** on how to respond to suspected cases of modern slavery.
- **Offer resources** for further learning and support.

We are assessing where and when to incorporate our training module across our supplier engagement touchpoints including supplier onboarding to make certain it is delivered with meaningful impact.

By partnering with our suppliers through education and capacity-building, we reinforce our commitment to responsible procurement and ethical business conduct. This collaborative approach reflects Stockland's values and strengthens our shared responsibility to protect human rights across all areas of our work.



Industry collaboration

Collaboration on best practice, lessons learnt and knowledge sharing both within our sector and across industries remains a valuable resource as we continuously improve our approach to modern slavery.

Property Council Modern Slavery Working Group

In FY25, we remained an active participant in the Property Council of Australia's Modern Slavery Working Group. During the year the Working Group focused on delivering resources to support property groups uplift their modern slavery:

- governance
- due diligence
- supply chain awareness, engagement and auditing
- grievance and remediation processes, and
- performance monitoring.

Impact Metrics for Addressing Modern Slavery in Property and Construction: A guide to understanding and measuring impacts

In partnership with Edge Impact (working with the Australian Red Cross to support meaningful engagement of people with lived experience), the Group developed a resource exploring how the property and construction industry can measure impact and success on human rights and modern slavery across four key pillars of governance, supply chain, grievance and remediation, and collaboration to

- demonstrate both business and collective (industry) impact and success around human rights and modern slavery
- categorise and communicate short, medium and long-term progress
- include more of a focus on worker voice and people with lived experience of modern slavery
- help communicate impact and success to both internal and external stakeholders
- focus on risks of harm to people through exploitation and modern slavery, and
- align with existing work from the Property Council of Australia and key national and international agencies and subject matter experts.

[Read the guidance here](#)

Indicators of Vulnerability to Modern Slavery in Property and Construction

In partnership with ERM, a sustainability consultant working with the team at Domus 8.7 to ensure meaningful engagement of people with lived experience, the Working Group created a new industry resource. The guidance document explores how the industry can understand the *Indicators of Vulnerability to Modern Slavery in Property and Construction* and learn how to reduce these vulnerabilities in their operations and supply chains. The key objectives of the project included:

- Describing the factors of vulnerability to modern slavery that exist across the operations and supply chains of Australian organisations
- Outing the indicators of vulnerability to modern slavery that may exist throughout the operations and supply chains of property and construction organisations
- Explaining the direct and indirect causes of these vulnerabilities and related indicators in an easy-to-understand format for staff and suppliers of property and construction organisations
- Establishing a basic framework for organisations to manage and minimise these vulnerabilities as and when they occur
- Identifying where organisations can have positive impacts or leverage for continuous improvement around vulnerabilities to modern slavery either separately or in collaboration with other organisations
- Outlining a vulnerability reduction program that organisations of all sizes might implement to identify and reduce exploitation and modern slavery within their supply chains.

In this way, property and construction organisations can understand and recognise the indicators of vulnerability to modern slavery, take action to manage and minimise these vulnerabilities, inform their responses to risks and remediation, and communicate their actions consistently.

[Read the guidance here](#)

The Working Group also collaborates with the Property Council of Australia to inform submissions on key human rights and modern slavery issues and legislation, including the Australian Anti-Slavery Commissioner's Consultation on development of a Strategic Plan for the Office 2025-2028.

United Nations Global Compact - Australia Network

To help Australian businesses navigate new developments and share learnings in a safe space, the UN Global Compact Network Australia (UNGCA) hosts a Modern Slavery Community of Practice (MSCoP) for business members. The MSCoP programming is designed to be targeted and relevant for businesses through three separate streams (Optimising, Implementing and SME). Stockland participates in the 'Optimising' stream with a small, interactive group that meets at least bi-annually and operates under the Chatham House Rule.

The MSCoP enables Stockland to learn and discuss:

- the opportunities and challenges facing Australian business relating to identifying, managing and communicating modern slavery risks
- leading modern slavery interventions to enable members and other Australian-based organisations to improve their modern slavery risk management program, in line with the principle of continuous improvement
- how to prepare for further regulatory movement on modern slavery and human rights due diligence.

Stockland engaged with the new Australian Anti-Slavery Commissioner on how the Australian Government seeks to further strengthen Australia's efforts to address modern slavery via both the UNGC and the PCA.





Progress and priorities

In 2023 the Modern Slavery Working Group set its 2023 – 2026 Strategic Plan. The Working Group has set actions for these priority areas to be delivered over three years, some to be completed each year. The Working Group periodically monitors its progress against the agreed actions and reviews actions required.

Acknowledgement
of Traditional
Custodians

About Stockland

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Identifying and
assessing modern
slavery risk

Addressing
modern
slavery risk

Grievance
mechanisms
and remediation

Training

Industry
collaboration

Progress
and priorities

Our strategic priorities

• Education and knowledge

Promote awareness, understanding, and knowledge of modern slavery across our organisation and supply chain and build people's capacity in identifying and responding to modern slavery issues. *(Aligned to criteria 3 & 7)*

• Technology and systems

Leverage technology and systems to enhance transparency, traceability, and accountability throughout our organisation and supply chain. *(Aligned to criteria 4)*

• Risk assessment, due diligence and remediation

Conduct thorough and meaningful risk assessments and due diligence to identify and address modern slavery risks across our operations and supply networks. *(Aligned to criteria 2, 3 & 4)*

• Stakeholder engagement and collaboration

Proactively engage internal and external stakeholders and foster collaboration to collectively address modern slavery *(Aligned to criteria 4)*

• Performance and effectiveness

Measure, monitor, and improve the effectiveness of modern slavery initiatives across our operations and supply chain *(Aligned to criteria 5)*

• Governance and leadership

To lead by example, beyond legislative requirements, to ensure strong governance and a commitment to combat modern slavery. *(Aligned to criteria 2, 4, 6, 7)*



Priorities	Actions			
Education and knowledge 	COMPLETED Develop training / communication initiatives to educate employees and suppliers about modern slavery risks, indicators, and responsible business practices.	COMPLETED Review our internal training program / resources to ensure they remain relevant and user centric	ONGOING Ensure Modern Slavery related resources, toolkits and information are inclusive, easy to understand and available in a central hub	ONGOING Collaborate with external stakeholders and industry peers to share best practices and knowledge on combating modern slavery within organisations and their supply chains.
Technology and systems 	ONGOING Adopt and streamline technology /systems to integrate and link modern slavery DD at supplier procurement and onboarding stage	ONGOING Build internal capabilities to scale supplier engagement efficiently and effectively	ONGOING Collaborate with technology partners and industry associations to assess emerging responsible sourcing technologies, tools and systems	
Risk assessment, due diligence and remediation 	COMPLETED Develop processes to support supply network mapping to better identify points of Modern Slavery risk and management focus.	ONGOING Expand our internal audit program and capabilities proportionate to the level of risk across all asset classes.	COMPLETED Review Stockland's grievance and remediation mechanisms to ensure they remain fit for purpose and accessible to stakeholders and partners, i.e., Domus 8.7.	ONGOING Ensure specified issues of concern are identified and appropriate risk mitigation and remediation plans are implemented as operational practice
Stakeholder engagement and collaboration 	COMPLETED Continue to engage with industry peers and participate in multi-stakeholder initiatives to identify and develop strategies to prevent or minimise modern slavery	COMPLETED Continue to engage with NGOs and relevant government bodies to address and/or remediate modern slavery issues.		
Performance and effectiveness 	COMPLETED Develop portfolio of performance metrics to measure and inform the effectiveness of our activities and initiatives.	COMPLETED Integrate Modern Slavery Contractor Assurance Reviews (CARS) within our regular contract assurance process with suppliers.	ONGOING Create processes to respond to instances of nonconforming supplier product and services (and potential precursor to remediation).	
Governance and leadership 	COMPLETED Demonstrate Stockland's Modern Slavery leadership and values via the Modern Slavery Working Group including responsibility for overseeing the implementation of the strategy, monitoring progress, and ensuring compliance with legal requirements	COMPLETED Ensure our Modern Slavery Working Group arrangements continue to be fully representative to ensure effective oversight and accountability across Stockland.		



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