

Brookfield

BOPA TRUST

Modern Slavery — Statement 2020

Introduction

This statement is made on behalf of BOPA Trust and its controlled entities (referred as “reporting entity”, “we”, “us”), which is indirectly owned by Brookfield Property Partners L.P. (“BPY”), Brookfield’s listed global real estate vehicle. Brookfield Property Partners L.P. owns and operates a globally diversified portfolio of high-quality assets. The trustee of the BOPA Trust is an indirect wholly-owned subsidiary of Brookfield Asset Management Inc (“Brookfield”).

Brookfield employs corporate social responsibility practices, mindful of the important role they play in fostering long-term value creation and we work to promote governance that reflects our high standards. Brookfield is a signatory to the United Nations-supported Principles for Responsible Investment (PRI), formally demonstrating our ongoing commitment to responsible investment and environmental, social and governance (ESG) best practices.

Overview

The Commonwealth *Modern Slavery Act 2018* requires BOPA Trust to set out the steps taken to identify and mitigate the risks of slavery and trafficking in our business and supply chain in Australia.

This statement is prepared on behalf of BOPA Trust and its controlled entities. This statement relates to the period 1 January 2020 to 31 December 2020.

The principal activity of BOPA Trust is leasing of commercial real estate. BOPA Trust is committed to conducting its business in an ethical and responsible manner. This includes conducting our own business activities in a way that respects and supports the protection of human rights through striving for the:

- Elimination of discrimination in employment,
- Prohibition of modern slavery, including child and forced labour, and
- Eradication of harassment and physical or mental abuse in the workplace.

BOPA Trust is working to integrate these standards into its core business activities, including contracts, due diligence processes, training and communications, as appropriate. We expect our key suppliers to adhere to these standards.

Risks of modern slavery

EMPLOYEES

BOPA Trust does not employ employees. Relevant real estate management functions are provided to the reporting entity by an affiliate, Brookfield Properties Australia Pty Ltd (referred to as “Brookfield Properties”). References to employees made in this statement refer to the employees of Brookfield Properties, predominantly located in Sydney, NSW.

THIRD PARTIES AND SUPPLIERS

Brookfield Properties manages key suppliers for the BOPA Trust. Brookfield Properties have conducted a risk-based assessment of their suppliers and suppliers. Most tier one suppliers are Australia based companies, although we understand that some of the goods and services that they supply may originate from outside Australia. Suppliers outside Australia are predominantly located in

North America (USA and Canada) and are engaged to deliver professional or financial services.

The key suppliers include professional services firms, such as technology, legal, audit, banking, and tax, and services relating to commercial real estate including:

- Property development, repair and maintenance services
- Building cleaning and security human resources services
- Utilities and public services.

Over the past year, a risk-based assessment of our suppliers has been conducted. The assessment analysed the inherent risk of modern slavery across the procurement categories and considered information on the prevalence of issues including slavery, servitude, child labour, forced labour, debt bondage, deceptive recruitment, forced marriage, excessive working time, exploitation of migrant labour, freedom of association, gender equality and corruption within each of those categories.

Through this process, the following categories of high risk for modern slavery were identified:

- Building construction,
- Building maintenance and repair services,
- Security and personnel safety,
- Cleaning and janitorial services,
- Human resources services,
- Hotels, hospitality and lodging and meeting facilities,
- Refuse disposal and treatment.

This category-based assessment was a first step to understanding the potential for modern slavery risk within the reporting entities' operations and supply chains. An individualized risk assessment for all vendors within these categories was then completed.

We understand that each of suppliers has their own supply chain, and the vendor assessments include this risk to the extent possible. We currently have limited visibility of these extended supply chains, excluding projects where subcontractors or materials require our or Brookfield Properties' approval.

Our approach to mitigation and remediation of modern slavery

Modern slavery risks vary according to the jurisdictions, sectors, suppliers and other governance factors. Our procedures to prevent modern slavery are designed to be proportionate to the risks we face.

These procedures include:

I. POLICIES AND PROCEDURES

Anti-Slavery and Human Trafficking Policy

This sets out procedures to identify and mitigate the risks of modern slavery and human trafficking within our business and supply chain, including anti-slavery training and risk assessments.

Code of Business Conduct and Ethics

Our Code outlines our commitment to conducting business in an ethical and responsible manner including by carrying out our activities in a manner that respects and supports the protection of human rights. Employees are required to certify annually that they have complied with our Code and the protocols incorporated therein.

Vendor Management Procedures

These procedures must be followed when acquiring goods or services for, or on behalf of reporting entity. We expect high standards from our contractors, suppliers and other business partners. Our procedures include specific contractual prohibitions against the use of forced, compulsory or trafficked labor, or anyone held in slavery or servitude, whether adults or children, in certain contracts with our direct suppliers when the reporting entity engages or renews high-risk third-party suppliers.

ESG Due Diligence Guidelines

Brookfield's investment teams use an ESG Due Diligence Guideline to identify material ESG factors relating to potential investments, including, when relevant and proportionate to the risk faced, human rights and supply chain issues.

Financial Crime Policies

These include our anti-bribery and corruption, and anti-money laundering programs that are designed to prevent financial crime and the movement of money derived from crime (including crimes relating to modern slavery).

Positive Work Environment Policy

This outlines our commitment to providing a workplace free of discrimination, violence and harassment and summarizes the responsibilities of employees to understand: (i) what constitutes workplace discrimination, violence and harassment; (ii) their obligations to maintain an environment where these behaviors are not tolerated; and (iii) and how to report incidents following proper procedures.

II. WHISTLEBLOWING HOTLINE

Brookfield Properties maintains an anonymous reporting hotline for its employees, vendors and other parties to anonymously report any matters relating to unethical or illegal business conduct. The reporting hotline is managed by an independent third-party and is accessible in multiple languages online and via a toll-free phone number 24/7. Modern slavery and human trafficking issues are reportable on this hotline.

III. RISK ASSESSMENTS

Risk assessments are important to our efforts to promote the eradication of modern slavery across our business and supply chains. Our risk-based approach enables us to focus efforts where most required. Our Anti-Slavery and Human Trafficking Policy requires risk assessments to be conducted annually to assess the nature and extent of exposure to modern slavery risks in our operations and supply chains. Our approach to mitigating the risks from high-risk third-party vendors include the use of specific contract clauses in legal agreements, requiring vendors to provide their modern slavery statement and evidence of their modern slavery mitigation strategies.

IV. REMEDIATION

Where possible, we will seek to use our influence to resolve any identified concerns.

V. TRAINING

Brookfield Properties educates and raises awareness of modern slavery, the Anti-Slavery and Human

Trafficking Policy and its requirements with senior staff and key employees who manage relationships with our suppliers.

How we assess the effectiveness of our actions

We acknowledge that modern slavery and human trafficking are risks within our operations and supply chain. We continue to work to address these risks in our business by reviewing our policies and business practices to ensure they reflect our commitment to:

- Implementing and enforcing effective systems and controls designed to reduce the risk of modern slavery in our business and supply chains; and
- Transparency through our disclosure obligations.

We monitor and assess the effectiveness of our modern slavery program through:

- Regular engagement and feedback from key stake-holders;
- Operational risk and mitigation plan reporting to the relevant boards and senior executives; and
- Refining our vendor management and due diligence processes.

How this statement was prepared

This statement was prepared by BOPA Trust through a consultation process run by a working group comprised of representatives from the BOPA Trust (“Working Group”). The Working Group has developed the framework through consultation with relevant internal stakeholders and, where appropriate, external advisors to verify that the operations and processes described are accurate. This consultation will take place annually in order to help ensure that this statement and related policies and procedures are kept up-to-date.

Stakeholders throughout the business have been involved in the preparation and review of this statement. This process and statement have been presented at internal advisory meetings and shared for reference with parts of the business not covered by this statement.

We recognize that the risks of modern slavery and human trafficking are complex and evolving and we will continue to work to address these in our business.

This statement has been approved by the board of BOP Australia Pty Limited as Trustee for the BOPA Trust on 30 June 2021.



Signed by:
Shane Ross
Director