

# Modern Slavery Statement 2025



**Issued: June 2026**

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## 1. Introduction

This statement is made in accordance with the *Modern Slavery Act 2018* (Cth) ("the Act"), which requires entities based or operating in Australia with an annual consolidated revenue exceeding AUD 100 million to report annually on the risks of modern slavery in their operations and supply chains, and on actions to address those risks. The statement covers Ausco Holdings Pty Ltd ("**Ausco**") and its controlled entities as listed in Section 2.

At Ausco, we operate our business in a responsible manner and in compliance with all applicable laws and regulations. As such, we are committed to constantly improving our practices across our business and taking positive steps to combat modern slavery and human trafficking in our supply chains.

We acknowledge that slavery can occur in many forms, including human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, child labour, and deceptive recruiting. Whilst we have already taken steps to combat various forms of modern slavery, we continue to improve our governance framework and practices to prevent modern slavery.

This statement presents the actions already taken and our continuous plans to address modern slavery.

## 2. Our Structure, Operations, & Supply Chain

### 2.1. Structure

Ausco Holdings Pty Ltd is the Australian holding company of the Ausco group and is wholly owned by Modulaire Investments B.V. Its subsidiary, Ausco Acquisitions Pty Ltd, owns Ausco Asia Pty Ltd, which in turn owns each of Ausco Finance Limited, Ausco Modular Pty Ltd, Ausco Modular Construction Pty Ltd, New England Trading Pty Ltd (NET), and Portacom New Zealand Limited (incorporated in New Zealand).

Ausco Finance Limited was dormant throughout the reporting period and had no operational activities or supply chains. Ausco Modular Construction Pty Ltd was a non-trading entity with no employees, operational activities, or direct supply chains. Accordingly, the modern slavery risks arising from the direct operations and supply chains of both entities were considered minimal. Their inclusion in this Statement reflects their position within the Ausco group structure.

Collectively, the entities listed above are referred to in this Statement as "Ausco", "we", "us" and "our".

This Modern Slavery Statement covers the reporting period from 1 January 2025 to 31 December 2025 and is submitted as a joint statement on behalf of all entities listed above in accordance with section 14 of the *Modern Slavery Act 2018* (Cth).

### 2.2. Operations

Ausco provides portable accommodation solutions across Australia and New Zealand, including portable cabins, modular buildings, permanent buildings, and related products and services. Our parent company, Modulaire Group, has around 4,500 employees and operates in 23 countries across Europe and the Asia-Pacific region.

With the head office at 63 River Road, Redbank, QLD 4301, Ausco operates a network of branches throughout Australia under the Ausco and NET Modular brands. In New Zealand, we operate through our company, Portacom. In the 2025 financial year, our consolidated turnover was AUD 553.017 million, and we recruited 107 employees, of whom two were trainees, graduates or apprentices.



[ausco.com.au](https://ausco.com.au) | 13 62 11



[netmodular.com.au](https://netmodular.com.au) | 02 4932 1089



Portacom New Zealand Limited

[portacom.co.nz](https://portacom.co.nz) | 0800 476 782

Further details about Ausco and our associated companies can be found at:

- Ausco: <https://www.ausco.com.au/>
- NET Modular: <https://www.netmodular.com.au/>
- Portacom: <https://www.portacom.co.nz/>
- Modulaire Group (parent company): <https://www.modulairegroup.com/>

### 2.3. Supply Chain

Depending on the products or services procured, we engage with our suppliers through various arrangements, including one-off purchases and long-term supply contracts. In 2025, we purchased goods and services from 1,977 suppliers. While the majority of our suppliers are based in Australia and New Zealand, some materials and components may originate from wider international supply chains. We have not yet mapped our supply chains beyond Tier 1 suppliers.

Most of our vendors and subcontractors broadly cover the following categories of goods and services:

- Materials for buildings, including steel components, walls and panels, insulation, electrical components, plumbing supplies and flooring; and
- Sub-contract services for construction, specific delivery, installation, disassembly, repair/maintenance work, cleaning and housekeeping, and catering services.

## 3. Risks of Modern Slavery

Our modern slavery risk assessment considers three key factors: vulnerable populations, high-risk sectors, and high-risk geographies. Based on these risk factors, we identified that there are varying levels of modern slavery risk exposure across our business:

- **Direct operations:** We can potentially be exposed to modern slavery risk as an employer. However, as the majority of our workforce is directly employed and we use reputable employment agencies for temporary labour, we consider the risk of modern slavery within our own organisation to be relatively low.
- **Supply chain:** We can potentially be exposed to modern slavery risk if it is present in our supply chain, for example, through goods from high-risk sectors (such as steel components, walls, panels, etc.), or geographies, or base-skill workers engaged in high-risk category services (such as catering, housekeeping services, delivery, installation, disassembly and repair/maintenance work). Based on our supply chain profile, the risk of modern slavery in direct suppliers is relatively low. We recognise that the risk may increase further down our supply chain (Tiers 2 and below), where we have lower visibility and generally lower ability to influence.
- **Customers & end users:** There may also be indirect exposure to modern slavery risks through the end use of our products and services, particularly where customers operate in sectors that rely on lower-skilled or high-volume labour and have extended supply chains, such as construction and infrastructure-related activities.

## 4. Assessing & Addressing Modern Slavery Risks

To assess & address the risks of modern slavery in our business, our Environmental, Social, and Governance & Sustainability (ESGS), Legal, HR, and Procurement teams have undertaken the following actions:

### 4.1. Key Initiatives Implemented In 2025

#### Supplier Responsible Sourcing Assessment & Screening

Following the launch of our parent company's Responsible Sourcing Policy in 2024, we implemented a Responsible Sourcing Assessment to review suppliers' ESG risks, including modern slavery risks, across our supply chain. By the end of 2025, the programme had been rolled out to 242 suppliers, representing 90% of our procurement spend. Of these suppliers, 50% (120 suppliers) had completed the assessment.

Our approach to assessing and screening suppliers' ESG & modern slavery is based on the following risk factors: high-risk geographies, high-risk sectors, and vulnerable populations (as detailed in Section 3). Supplier assessment and screening consist of three options depending on the situation and requirements.

- **Assessment Level 1:** Rapid screening and classification of supplier ESG performance and associated risks.
- **Assessment Level 2:** Detailed questionnaire for assessing and classifying supplier ESG performance and associated risks.
- **Assessment Level 3:** In-depth due diligence on an individual supplier. This in-depth questionnaire comprises questions on ESG considerations for the assurance of single products from high-risk profiles.

Where high-risk issues are identified, we engage directly with suppliers to understand root causes, agree on corrective action plans, and monitor progress over time. In cases where suppliers are unwilling or unable to address identified concerns, we may terminate the ongoing commercial relationship. Corrective actions and follow-up activities are documented and monitored by the relevant Procurement and ESGS teams.

#### Supplier Responsible Sourcing Handbook

In 2025, our parent company issued a Supplier's Handbook outlining our policies, expectations, and requirements for vendors. The handbook was launched during the reporting period and is also publicly available on the websites of [Ausco](#) and [Portacom](#).

### 4.2. Ongoing Governance & Risk Management Practices

In addition to the initiatives undertaken during 2025, we continued to maintain and strengthen a range of governance and risk management measures designed to prevent, identify, and address modern slavery risks.

#### Internal Training & Awareness

We continue to implement training and awareness initiatives to strengthen employee understanding of modern slavery and human rights risks. A modern slavery awareness module forms part of our onboarding programme.

During this reporting period, the following training was completed:

- Modern slavery awareness module: 78% employees completed.
- Ethics refresher training covering modern slavery: 67% employees completed.

These training initiatives support employees in identifying, escalating, and responding to potential modern slavery risks within our operations and supply chains. Training participation is monitored through our learning management system to support ongoing engagement and completion.

## Policies & Reporting Mechanism

We monitor and mitigate modern slavery risks through our policies and procedures relating to labour rights, ethical business conduct, and responsible sourcing:

- **Labour rights & employment practices:** Our employment and onboarding processes are designed to support compliance with applicable labour legislation and reinforce our commitment to preventing modern slavery, as well as maintaining a workplace free from bullying, harassment, and discrimination. As part of these processes, we conduct eligibility-to-work checks for all employees to mitigate the risk of human trafficking, forced labour, and illegal working. When engaging recruitment agencies for temporary workers, we require equivalent vetting standards to those applied to directly employed staff. This includes verifying the right to work, ensuring that the name on the passport matches the bank account details, and carrying out appropriate identity and eligibility checks.

Our employees are required to review and acknowledge Modulaire Group's core policies upon joining, using the provided documentation and onboarding materials. These policies include the Code of Ethics covering integrity, compliance, conflicts of interest, anti-bribery and corruption, respectful conduct, confidentiality, and reporting concerns, as well as wider policies on data protection, health and safety, equal opportunities, whistleblowing, cybersecurity, and acceptable IT use. Employees with a connection to our internal system also receive structured compliance training at onboarding, with regular refresher modules, such as the Code of Ethics, that cover the Modern Slavery topic. All employees are expected to understand and follow the policies relevant to their roles and locations, thereby supporting the organisation's commitment to responsible and ethical business conduct. Our approach prioritises fair pay, safe working environments and access to wellbeing support.

- **Responsible business conduct:** Our Code of Ethics, ESGS Policy, Responsible Sourcing Policy, Supplier Code of Conduct, and Supplier Handbook set out our expectations for ethical business conduct and responsible supply chain practices. These policies are developed and maintained by the relevant business functions in consultation with key stakeholders across the organisation. The policies are underpinned by international frameworks and standards, including United Nations Global Compact (UNGC) principles, International Labour Organisation (ILO) Core Conventions, and relevant ISO standards. Policy updates are communicated to employees through internal communication channels.
- **Supplier contractual controls:** Our Terms and Conditions (T&Cs), provided to suppliers during onboarding, require compliance with our Supplier Code of Conduct, including commitments to ethical business practices, labour rights, and the prevention of modern slavery and human trafficking. Suppliers are required to accept these T&Cs as part of the onboarding process.
- **Reporting & grievance mechanisms:** Through our Whistle-Blower Policy and associated reporting channels, employees and other stakeholders can confidentially raise concerns regarding suspected unethical conduct, including modern slavery, forced labour, and human trafficking. Any reports of suspected slavery or exploitation made through our confidential helpline, managed by a third party, would be reviewed by the Executive General Manager - Legal & Corporate APAC, who would determine the appropriate investigation. No concerns regarding modern slavery were raised in 2025.

## 5. Assessment of Actions

We assess the effectiveness of our actions to identify, prevent, and mitigate modern slavery risks through ongoing governance oversight, performance monitoring, and regular review of key indicators.

- Ausco's Executive General Manager - Legal & Corporate APAC is responsible for overseeing compliance with anti-modern slavery and human trafficking policies across our Australia and New Zealand operations. Our ESGS, Procurement, and HR teams track progress against objectives and targets and report regularly to the Board.
- We maintain KPIs and monitoring processes to evaluate the effectiveness of our actions in addressing modern slavery risks within our operations and supply chains. In line with our parent company's global approach, Ausco's modern slavery programme and associated KPIs are reviewed by the Executive Committee and ESGS Committee to support continuous improvement and ensure we remain on track.

Key indicators used to assess the effectiveness of our approach include:

- Supplier participation in the Responsible Sourcing Assessment programme among suppliers within scope;
- Findings from the Responsible Sourcing Assessment, including identified risks, corrective action plans, and remediation outcomes;
- Reports and concerns raised through our Whistle-Blower Policy and associated reporting channels; and
- The implementation and ongoing application of our policies, supplier requirements, and contractual controls.
- Our parent company has been a signatory to the UNGC since 2021. The UNGC's assessment framework and reporting/communications mechanism also help us assess the effectiveness of our measures in addressing modern slavery. Modulaire Group reports annually on our progress in sustainable corporate governance against the ten Principles through a Communication on Progress report: <https://unglobalcompact.org/what-is-gc/participants/144802-Modulaire-Group>

## 6. Consultation

We have brought this statement to the attention of our Procurement, ESG & Sustainability, and HR teams, who oversee all operating entities (Ausco Modular, NET Modular, and Portacom). We discussed the details of the Act's reporting requirements and our strategies for addressing these requirements. We also allowed them to provide feedback, raise queries, and have these queries answered.

## 7. Other

Fully aware of the importance of businesses in combating modern slavery, Ausco and our parent company actively present our work at international and local forums to raise awareness of the issue. We also continually learn from other organisations and quickly adopt best practices to improve our actions on this topic.



[ausco.com.au](https://ausco.com.au) | 13 62 11



[netmodular.com.au](https://netmodular.com.au) | 02 4932 1089



[portacom.co.nz](https://portacom.co.nz) | 0800 476 782

## 8. Endorsement

This statement was approved by the boards of Ausco Holdings Pty Limited and its subsidiaries.



Adrian Moffatt

Director

Ausco Holdings Pty Ltd

26 June 2026

## Appendix A: Compliance with Modern Slavery Statement Criteria

The table below cross-references the content of this Modern Slavery Statement against the mandatory reporting criteria set out in Sections 14 and 16 of the Australian Modern Slavery Act 2018 (Cth), demonstrating how Ausco has addressed each reporting requirement.

| Relevant Criteria<br>(with reference to the section of the Act)                                                                                                                                                                                                                                                                                    | Compliant                                                                 | Report section | Report page    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|----------------|----------------|
| <b>Section 14 - Joint modern slavery statements</b>                                                                                                                                                                                                                                                                                                |                                                                           |                |                |
| (1) An entity, other than the Commonwealth, may give the Minister a modern slavery statement covering one or more reporting entities (which may include the entity giving the statement), for a reporting period for those entities                                                                                                                | ✓                                                                         | 1, 2.1         | 3              |
| (2) The entity giving the statement must ensure that it is:                                                                                                                                                                                                                                                                                        |                                                                           |                |                |
| (a) complies with section 16; and                                                                                                                                                                                                                                                                                                                  | ✓                                                                         | All            | This statement |
| (b) is prepared in a form approved by the Minister; and                                                                                                                                                                                                                                                                                            | ✓                                                                         | All            | This statement |
| (c) is prepared in consultation with each reporting entity covered by the statement; and                                                                                                                                                                                                                                                           | ✓                                                                         | 6              | 7              |
| (d) is approved by the principal governing body of<br>(i) each reporting entity covered by the statement; or<br>(ii) an entity which is in a position, directly or indirectly, to influence or control each reporting entity covered by the statement, whether or not the higher entity itself is covered by the statement<br>(iii) not applicable | ✓<br>Reporting entities reviewed the report, and the higher entity signed | 8              | 8              |
| (e) is signed by a responsible member of<br>(i) if subparagraph (d)(i) applies—each reporting entity covered by the statement<br>(ii) if subparagraph (d)(ii) applies—the higher entity<br>(iii) not applicable                                                                                                                                    | ✓                                                                         | 8              | 8              |
| (f) is given to the Minister:<br>(i) within 6 months after the end of the reporting period for the entities covered by the statement, in a manner approved by the Minister<br>(ii) not applicable                                                                                                                                                  | ✓                                                                         | 8              | 8              |

| Relevant Criteria<br>(with reference to the section of the Act)                                                                                                                                                                       | Compliant | Report section | Report page |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------|-------------|
| <b>Section 16 - Mandatory criteria for modern slavery statements</b>                                                                                                                                                                  |           |                |             |
| (1) A modern slavery statement must, in relation to each reporting entity covered by the statement:                                                                                                                                   |           |                |             |
| (a) identify the reporting entity                                                                                                                                                                                                     | ✓         | 1, 2.1         | 3           |
| (b) describe the structure, operations and supply chains of the reporting entity                                                                                                                                                      | ✓         | 2              | 3-4         |
| (c) 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                                                           | ✓         | 3              | 4           |
| (d) 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                                | ✓         | 4              | 5-6         |
| (e) describe how the reporting entity assesses the effectiveness of such actions                                                                                                                                                      | ✓         | 5              | 7           |
| (f) describe the process of consultation with:<br>(i) any entities that the reporting entity owns or controls; and<br>(ii) in the case of a reporting entity covered by a statement under section 14, the entity giving the statement | ✓         | 6              | 7           |
| (g) include any other information that the reporting entity, or the entity giving the statement, considers relevant                                                                                                                   | ✓         | 7              | 7           |
| (2) A modern slavery statement, other than a statement to be given under section 15 (Commonwealth modern slavery statements), must include:                                                                                           |           |                |             |
| (a) for a statement to be given under section 13 (modern slavery statements for single reporting entities) – the details of approval by the principal governing body of the reporting entity; or                                      | N/A       | N/A            | N/A         |
| (b) for a statement to be given under section 14 (joint modern slavery statements):<br>(i) details of approval by relevant principal governing body or bodies; and<br>(ii) not applicable                                             | ✓         | 8              | 8           |