



SEKISUI HOUSE

26 June 2026

Modern Slavery Statement 2025
Sekisui House Australia Holdings

A message from the Group CEO

At Sekisui House Australia Holdings Pty Ltd ('Sekisui House'), we are united behind our philosophy of 'Love of Humanity'. This philosophy underpins our approach to modern slavery and our desire to prevent harm. We remain committed to identifying and preventing modern slavery across our organisation, controlled entities, joint ventures, and throughout our supply chain. This commitment drives us to pursue year on year improvements, aimed at continuing to mature our approach to modern slavery risk management.

In 2025, we further developed our approach to addressing modern slavery risk within our operations and supply chain, as part of our commitment to continuous improvement. This included continued use of modern slavery controls in our procurement practices, as part of our overall due diligence strategy. Our procurement policy has been further updated to ensure a weighting for modern slavery during the request for tender process, where deemed necessary. Whilst our Governance, Risk and Compliance Working Group, tasked with overseeing, implementing and improving our modern slavery risk management practices, has been affected due to personnel and structural changes, we aim to develop this further in the next reporting period, and to involve a broader group of role players.

We remain committed to continuously improve our approach to modern slavery risks in FY26. Our core focus areas will be to complete the formation and restructure the Governance, Risk and Compliance (GRC) Working Group, to be representative of all stakeholders where required. The key functions of the GRC Working Group may include:

- Setting a modern slavery program vision and agree on a framework, that will result in the development of a robust work plan.
- Monitoring and reporting of modern slavery outcomes, based on prevention, detection and responding to modern slavery.

This year's Modern Slavery Statement outlines our ongoing actions to identify, prevent and address modern slavery across our operations and supply chain.

Yours sincerely

(Signed)*

Kazunori Ito
Group CEO and Managing Director

(Signed)*

Hiroshi Miyata
CEO Apartment and Mixed-Use Developments

*This joint statement was reviewed and approved by the Board of Sekisui House Australia Holdings on 25 June 2026. This statement is approved on behalf of Sekisui House's owned and controlled entities which includes subsidiaries and joint ventures.

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1 Introduction to Sekisui House Australia

Sekisui House Australia Holdings Pty Limited ('**Sekisui House**'), ABN 71 134 688 510, is an Australian Proprietary Company, limited by shares.

Sekisui House is operating under its immediate and ultimate Japanese parent entity Sekisui House, Ltd. ('SHL'). Sekisui House is a leading property developer and home builder. We are proud to be one of the fastest growing community developers in Australia.

At Sekisui House, we believe an enduring and sustainable society is founded on a balanced global ecosystem in which all people can live comfortably. Our purpose is to create homes and communities that improve over time and endure for generations. This commitment is underpinned by four core values that guide our approach to sustainable urban development: social, environmental, economic and residential value.

- **Social value:** perpetuating and developing local culture and building communities. At Sekisui House, we achieve this in the master planning design process through considered preservations of existing trees and natural features, and careful planning of walkways and cycleways to encourage residential interaction.
- **Environmental value:** preserving natural ecosystems and reducing the development's impact on the environment. We achieve this is through integrating walkways and cycleways into our developments to reduce the need for vehicle transport and implementing projects to promote indigenous flora.
- **Economic value:** maintaining and enhancing the value of the homes and communities, revitalising local economies and consideration of the long-term infrastructure needs of the communities in which we build.
- **Residential value:** long term comfort and security of dwellers, applying Universal Design Principles, community health and fitness considerations, and offering diverse housing types and amenities to cater to different generational and lifestyle needs.

Modern slavery is an umbrella term that encompasses a range of practices involving the severe exploitation of individuals through coercion, threats or deception that undermine personal freedom. It occurs at the most extreme end of the labour spectrum and represents some of the gravest violations of human rights, constituting serious criminal conduct with severe and often lifelong impacts on victims.

Our approach to identifying and managing modern slavery risks is informed by the United Nations Guiding Principles on Business and Human Rights, which describe how businesses may be connected to human rights impacts through their activities and business relationships. These connections are generally understood in three ways:

- **Cause** - Where a business's own activities directly result in adverse impacts on people.
- **Contribute** - Where a business's activities or decisions, including through its operations or supply chain relationships, play a role in enabling or increasing the risk of adverse impacts.
- **Directly Linked** - Where adverse impacts may be directly linked to a business's operations, products or services through another entity with which it has a business relationship, such as a supplier, joint venture partner, or other entity further down the supply chain, even where there is no direct contractual relationship.

Sekisui House continues to be committed to an ethical and transparent approach to business, operating with honesty and integrity. Our Contractor Handbook (the Handbook) applies to all temporary resources and Contractors (workers), and Independent Contractors (Contractors) of Sekisui House. It may also apply to other persons who perform work for the Company (including subcontractors and labour hire workers, work experience students or trainees) where indicated in

the policies contained within the Handbook. The Handbook includes our Code of Conduct policy, EEO, Anti-Discrimination & Harassment policy, and our Australian Whistleblowing policy, that amongst others aim to protect workers' rights and the environment, and strengthen our supplier relationships and commitment to traceability, transparency, sourcing, and sustainability.

The Modern Slavery Act No.153, 2018

In 2018, the Australian Government passed the Modern Slavery Act 2018 (Cth) ('**the Act**'), that requires large corporations in Australia with an annual consolidated revenue of more than \$100 million, to annually report on the risks of modern slavery in their operations and supply chains, and actions taken to address those risks.

2 Our structure, operations and supply chains, and Consultations with owned and controlled entities

For the purposes of the Act, this statement constitutes a Joint Statement under section 14 of the Act and is submitted by Sekisui House. It covers all entities owned or controlled by Sekisui House. It includes the following entities, each of which recorded annual consolidated revenue in excess of \$100 million in 2025:

	Name of entity	ABN
1	Sekisui House Australia Holdings Pty Ltd (SHAH)	71 134 688 510
2	SH Hill Road Development Pty Ltd	53 614 406 058
3	SH WE Hills Inv Pty Ltd	86 168 688 408
4	SH Orchards Pty Ltd	46 615 689 542
5	SH Melrose Development 2 Pty Ltd	16 601 434 557

Owned & Controlled Entities and Joint Venture Partners

Management of all reporting entities, and owned and controlled entities, is consolidated into one management structure including corporate policies, governance structures and due diligence activities.

Sekisui House is an unincorporated joint venture partner with Hankyu Hanshin Properties Corp (HHP) for the Melrose Park Developments. Sekisui House also has an unincorporated joint venture partnership with Frasers Property Group for the Central Park Development.

Throughout this statement, where reference is made to Sekisui House, for example in describing risks of modern slavery, this should be taken to cover the activities of all reporting referred to in the table above. This statement was prepared by Sekisui House, with input from stakeholders across the group business including Human Resources, Procurement, Work Health & Safety (WH&S), Compliance & Control, and Development. At Sekisui House, we operate our entire business as one entity, with directors from our owned and controlled entities part of Sekisui House's board. As such, direct engagement with our subsidiaries and joint venture beyond these directors did not take place.

Engagement with Sekisui House, Ltd. (SHL)

We maintain regular communication with the Sekisui House, Ltd. Human Relations Office (SHL HRO) to support a coordinated approach to human rights due diligence, including our modern slavery

response. This engagement involves the ongoing exchange of information and perspectives on initiatives to respect and uphold human rights.

Our Business

Our business (which includes our subsidiaries) is structured around two build-to-sell options for our customers in Australia:

1. **Apartment & Mixed-Use Developments:** We project manage multiple apartment development projects, including Melrose Park, Sanctuary, The Orchards, Ripley Town Centre, West Village and Coolum. Management of Apartments Developments activities, such as design, capital works, sourcing, construction and maintenance are outsourced to contractors.
2. **Residential Communities and Home Building:** Our development activities include the acquisition of land, council approvals, civil works and design, and construction of residential buildings. We also have oversight on sourcing materials and manufacturing and manage the onsite construction activities outsourced to contractors.

Our **Corporate** function has oversight of Capital and Investment, Human Resources, Information and Communications Technology, Administration, Finance/Accounting and Corporate Marketing to support the two home-building activities. Corporate functions are mostly managed internally. However, several functions including marketing and sales are outsourced to third parties.

Figure 1 below sets out our corporate activities, with an indication of which activities we undertake internally, and those that we do not manage internally.

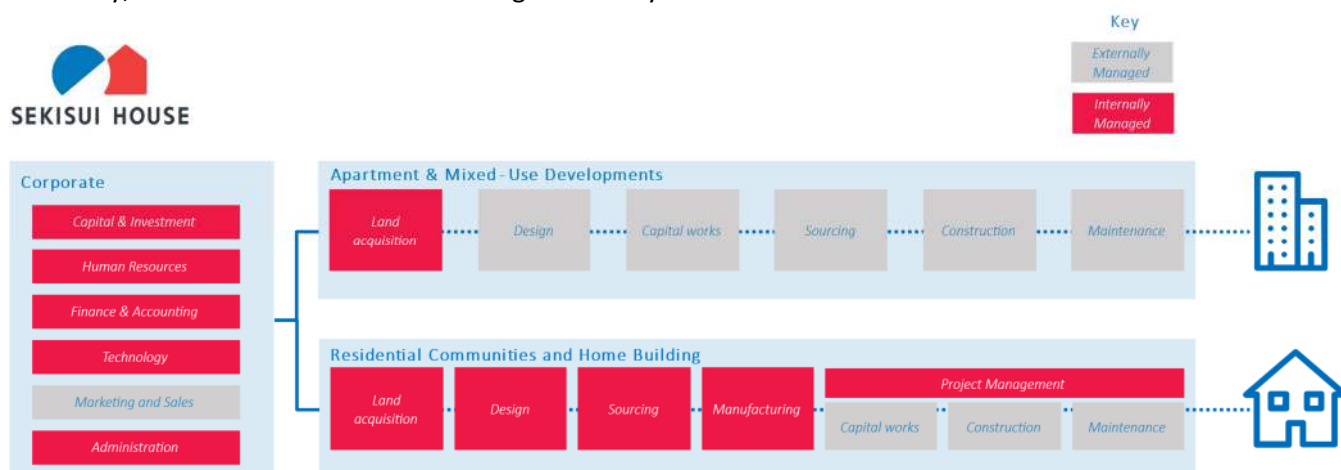


Figure 1: Sekisui House Value Chain

Corporate governance structure

We have a robust and clearly defined corporate governance structure. Our Executive Team, which includes our Executive Director and Chief Financial Officer (CFO) and General Manager, is led by our Group CEO and Managing Director, who has the ultimate responsibility for approving this Statement and implementing the commitments we make. Our Development Directors are responsible for Group sourcing decisions, including having accountability for identifying, assessing and remediating any potential instances of human rights violations.

Operations and people (workforce)

Our workforce consists of a range of specialised individuals who operate within professional services, manufacturing (at Sekisui House factories), capital investments for purchasing land and developments, surveying and skilled trades.

Our direct workforce are all professionals and are based in Australia. For some specialised corporate roles, such as sales and marketing, external Australian-based agents are utilised.

Table 1 below records the total number of employees at Sekisui House employed on a full-time, part-time and fixed term basis in 2025, as well 25 expatriates who were transferred to our Australian firm from our parent entity SHL in Japan.

Table 1: Breakdown of Sekisui House workforce

Total Employees	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Permanent Full-Time Employees	181	178	174	177	182	161	161	162	162	161	157	159
Total Permanent Part-Time Employees	5	5	5	5	4	4	4	4	4	4	5	4
Total Fixed Term Employees	3	3	0	1	2	1	2	2	3	5	5	5
Total Employees (excluding temps)	189	186	179	183	188	166	167	168	169	170	167	168

Suppliers

In 2025, we noted that there were no significant changes in supplier categories and spending data compared to the previous year. As a result, we did not conduct a detailed supplier risk assessment in 2025. We will however continue to evaluate the appropriateness of when risk assessments are conducted.

As previously reported in our 2023 Statement, we undertook a modern slavery risk assessment across 1546 suppliers from a range of goods and services. The majority of our expenditure was for materials and services in relation to our construction projects. Furthermore, the majority of our expenditure come from products and services procured in Australia. We have previously reported on this assessment in our 2023 and 2024 modern slavery statements, and there has been no changes.

3 Risks of modern slavery practices in the operations and supply chains of Sekisui House

At Sekisui House, we are committed to operating in alignment with the United Nations Guiding Principles on Business and Human Rights (UNGP 'Protect, Respect and Remedy' Framework). As mentioned, in 2025 we did not carry out a supplier risk assessment. As reported in our 2023 Statement, we engaged an external consultant to assess the modern slavery risks in our tier 1 suppliers to identify modern slavery risk. Leveraging supplier data across the two most recent financial years, they performed data cleansing procedures before inputting the final data extract into a modern slavery risk assessment tool. The suppliers that were assessed represented 99% of our total spend. Of our tier 1 suppliers, 29 supplier categories were assessed across country risk, industry risk and industry controversy risk and provided with an overall risk rating. Tier 1 suppliers refer to our direct suppliers that Sekisui House has a direct spend relationship with for goods or services. Tier 2, 3, 4 etc are suppliers further down our supply chain which we do not have a direct relationship with.

Understanding geographic risks

We understand that globally, every country has some form of modern slavery, however certain regions and countries carry a higher risk of modern slavery. There are multiple drivers of modern slavery that contributes to an increased likelihood of modern slavery practices occurring.

We acknowledge that whilst many of our suppliers are based in Australia, a high number of the goods used in our business are sourced from outside of Australia where there is more inherent geographic risk. We will continue to monitor potential geographic risks associated with modern slavery, on our suppliers' providing services to Sekisui House.

Understanding industry risks

Within industries, certain goods and services may present an elevated risk of modern slavery. This risk can be due to certain workforce characteristics that are known to correlate with modern slavery practices, such as: low pay, low skill, lack of legal protections and/or high degree and volume of manual labour.

As reported in our 2023 Statement, we have previously assessed our goods and service suppliers based on their respective industries to understand which areas of our supply chain posed a higher risk of modern slavery. To accompany our analysis of industry risk, a literature and media review was conducted into each industry to identify controversies as they relate to Environmental, Social, and Governance (ESG) topics. These results were fed into the overall industry risk rating. We understand there have been no significant changes in 2025 compared to the result in previous years, that would alert us to risks of modern slavery.

When addressing our modern slavery risks in our supply chain in 2025, Sekisui House continues to consider the Modern Slavery List of Industries and List of High-Risk Countries, as provided for in The Global Slavery Index 2023, in determining our risks of modern slavery in our operations and supply chain. We have further considered information and resources made available through organisations that include: the Transparency International Corruption Perceptions Index; Global Contact Network; Global Estimates of Modern Slavery 2021; 'Hidden in Plain Sight', Report of the 2017 Parliamentary Inquiry into establishing a Modern Slavery Act in Australia; the Commonwealth Modern Slavery Act 2018, Guidance for Reporting Entities; and Report of the statutory review of the Modern Slavery Act 2018 (the first three years) completed June 2023, including the Governments response, which will further drive action to address modern slavery in global supply chains and operations.

Sekisui House is further aware of the Modern Slavery Amendment (Australian Anti-Slavery Commissioner) Bill 2023, which was passed through Parliament in May 2024 and received Royal Assent on 11 June 2024. The Act formally commenced on 7 November 2024. This amendment has established an Australian Anti-Slavery Commissioner as an independent statutory office holder within the Attorney-General's portfolio. Sekisui House understands that the Commissioner's functions will allow the Commissioner to support compliance with the Act, improve the transparency of supply chains, and help fight modern slavery in Australia and overseas. We further understand that the keys areas of focus for the Commissioner includes: education and raising awareness; supporting and engaging with people that have experienced modern slavery; supporting Australian businesses to address risks of modern slavery in their operations; and supply chains support and research.

4 Actions taken by Sekisui House to assess and address modern slavery risks, including due diligence and remediation processes

During 2025, we continued to advance our approach to managing modern slavery risks. We maintain a reasonable approach to managing modern slavery risks, considering our structure and risk exposure, and it is centred around our policy and governance framework. Our Human Rights Policy details our commitment to integrate human rights due diligence processes in our business activities, in line with the United Nations Principles on Business and Human Rights. As a demonstration of our commitment, Sekisui House is a signatory of the United Nations Global Compact.

Training

In August 2025 we rolled out modern slavery training titled 'Combating Modern Slavery' as we continue to take active steps to assess and address modern slavery risks across our operations and

supply chains. The training was overseen by our Learning & Development Manager, Human Resources. This training is a core part of our responsibility and is mandatory for all staff, and included the following:

1. An overview of modern slavery risks in the Australian and global context.
2. Our obligations as a reporting entity under the Act.
3. How to identify and respond to potential red flags.
4. The role of employees in helping uphold human rights in the workplace and supply chain.

Commitment and Governance

We strive to uphold the principles outlined in our Human Rights Policy and our Code of Conduct to provide fair and equal employment opportunities within our operations. We previously referred to our Contractor Handbook, including relevant policies, which aims to protect workers' rights and the environment, and strengthen our supplier relationships and commitment to traceability, transparency, sourcing, and sustainability.

We maintain a strong policy framework. Our policies reflect the core principles and expectations of employer and employee conduct and function to support our broader commitment to upholding human rights. We regularly review and update our policies to ensure they remain consistent with best practice. Relevant policies include:

- Human Rights Policy
- Risk Management Policy
- Procurement Policy Home Building
- Procurement Policy Apartment Mixed-Use Development
- Procurement & Purchasing WHS&E Manual
- Code of Conduct
- Australian Whistleblowing Policy
- Australian Grievance and Complaints Policy

Due Diligence

In 2025, we continued to implement measures to formally integrate modern slavery controls into our supplier due diligence processes. Our procurement manager uses typical modern slavery risk related questions, including geographic locations and products at high risk of modern slavery. The intent of the questions is to assess suppliers' policies and practices to identify, assess and mitigate modern slavery risks in their supply chains and operations. By posing these questions, it enables us to collaborate meaningfully with our suppliers where required and help us with mapping and understanding our supply chains.

Our current external Contractor Management Software and Services provider, delivers specialist services in Workplace Safety, Compliance, and Risk Management. It includes several built-in tools that can assist the collection of information about Vendors (including Contractors and Suppliers) required to meet reporting requirements under the Act. It is our understanding that the use of technology platforms such as this, to manage contractors and suppliers makes regulatory compliance management simpler, more transparent, and easier to implement across industries. Managing the reporting requirements associated with modern slavery can also be achieved with the use of these platforms to procure declarations, conduct surveys or audits, review documentation and request specific policies and procedures from vendors. We aim to take firm steps in considering

this option for our way forward, alternatively developing our own modern slavery supplier questionnaire, and performing additional enquiries and processes, in determining and addressing individual supplier modern slavery risks.

Beyond this, given the controls we have in place and the generally low-risk nature of our direct employees, we consider our existing policies and processes to provide effective controls for the risk of modern slavery.

We follow principles to ensure appropriate conduct towards suppliers is maintained and choose only reputable suppliers that align with our values and commitment to excellence.

Our Procurement and Estimating team are responsible for ensuring we achieve the best outcomes in terms of both price and quality when sourcing goods and services. We pride ourselves on having deep longstanding relationships with our suppliers.

Our Procurement & Purchasing WHS&E Manual outlines the responsibilities for procurement, thresholds, assessment and ongoing monitoring of suppliers and required actions. We also keep a list of suppliers, with some high-level transparency over the type of procurement, acknowledging that this does not include individual supplier transactions to be kept for a given reporting period.

To mitigate the risks of modern slavery in our supply chain, we have several informal measures in place. These include sourcing many of our building materials from Australian suppliers, implementing stringent quality checks for all construction materials, and requiring the Chief Financial Officer to review and approve all corporate expenditures above \$5,000.

Taking the insights from our modern slavery risk assessment previously conducted by us and reported in our 2024 statement, we will look to continue to formalise our commitments to supply chain due diligence. Going forward, through a broader Governance, Risk and Compliance Working Group we will consider the development of a Supplier Code of Conduct that sets out our expectations for our suppliers' management of modern slavery risks and will establish ongoing due diligence processes to identify, manage and mitigate risks of modern slavery in our supply chains in the next reporting year.

Supplier risk management

We have been working to uplift our risk management activities. While we currently have limited modern slavery controls in place, we do have several corporate controls that are fundamental to supporting the management of our human rights risks and compliance with laws, regulations and contractual obligations.

Our risk management framework seeks to apply risk management across the organisation, so that all material risks can be identified, assessed and mitigated. Under the supervision of the Sekisui House Directors, managers are responsible for designing and implementing risk management and internal control systems to manage Sekisui House's material business risks.

We will also seek to incorporate modern slavery risk management into our critical business activities, functions, and processes so that understanding of modern slavery issues can appropriately inform our decision-making at every level.

Given the nature of procurement in construction, we are committed to working with our project partners – including contractors and joint ventures to ensure appropriate controls and oversight for the management of modern slavery risk.

On-site risk management

Our on-site operations are governed by a diverse team that includes project managers, licensed construction supervisors and internal Quality Assurance team members. We take a proactive and

open approach to managing our on-site operations. Any potential issues such as potential WHS breaches, poor quality standards and employment concerns, including instances of human rights violations, can be directly reported to on-site supervisors.

For our Apartment & Mixed-Use Developments construction sites, every worker working on our sites is required to undertake a site induction which includes WH&S and other key information to work safely on site. We have oversight of every worker on our construction sites, through the requirement of each worker to scan in with a QR Code each day. Data is collected and accessible to us from builders we contract relating to WH&S, injuries, workers' residency status, work permits, insurance, and other information.

On every Residential Communities and Home Building construction site, one of our personnel oversees workplace health and safety for all workers, including inducting all contractors and sub-contractors onto site.

Remediation

Sekisui House is committed to openness, probity, and accountability. We provide several separate whistleblowing services internally. Our channels for reporting grievances are clearly communicated in our Australian Whistleblowing Policy, as well as the Employee and Contractor Manuals. Stakeholders, including both direct employees and employees of our suppliers, can make anonymous reports to the relevant Authorised Disclosure Officers. The contact details of these Officers are provided to all stakeholders via the policies and manuals mentioned above.

Internal employees can also raise personal work-related grievances by following the processes outlined in the Grievances and Complaints Policy located on the Employee Connect service. In future, we will look to define a specific approach to responding to modern slavery grievances, and remediation. We aim to ensure a clearly streamlined process is in place for addressing instances where there is an adverse impact linked to our direct operations or supply chain.

5 Assessing the effectiveness of our actions taken by us

We continue to progress our approach to reviewing and assessing the effectiveness of our modern slavery response. This has been an on-going process and has been developed over the past 4 years.

In 2022 we enlisted the support of an external consultant to analyse our processes and provide a series of recommendations aimed at improving the oversight and management of modern slavery risk in our supply chain and operations.

In 2023, we established an initial Governance, Risk and Compliance (GRC) Working Group. Due to changes in personnel and structural changes, we are required to develop this further in the next reporting period, and to involve a broader group of role players who will oversee the implementation of the proposed recommendations.

In 2025, we enlisted an independent external consultant to assist us in achieving our modern slavery reporting requirements, and that the steps taken by us are accurately recorded in this statement. This included:

1. Stakeholder engagement and information gathering, including policies and procedures.
2. Examination of prior years' modern slavery statements to ensure compliance per the regulator's guidelines, and what actions were to be undertaken in 2024.
3. Conduct interviews with relevant stakeholders to determine the extent of implementation of steps that were planned for 2024. This consisted of walkthroughs with the Manager Compliance & Corporate; the Procurement Officer; the Manager Human Resources; the

Officer of Work, Health & Safety; and the Manager Development (Apartments & Mixed-Use Developments).

4. Assist in drafting of Sekisui House's 2024 modern slavery incorporating activities completed in 2024 and to be undertaken in the next reporting period.
5. Recommendations for improvement and the continued development of Sekisui House's modern slavery framework

In 2026, in preparation of this statement, we again engaged an independent external to assist us in reviewing and accessing our risk of modern slavery risks in our operations and supply chain. This included further stakeholder interviews to confirm the steps taken by us, the current status, and the way forward, with the following staff:

1. Procurement Officer.
2. Senior Project Manager- Apartment & Mixed-Use Developments.
3. Work, Health and Safety Manager, Human Resources.
4. Compliance and Corporate Manager.

In the next reporting period, we aim to further develop the GRC Working Group, who will continue to explore opportunities to strengthen our approach the monitoring and evaluation. The establishment of a comprehensive approach to measuring effectiveness has commenced and is a development stage. Please refer to section 6 Looking ahead, of this statement below, for further information.

6 Looking ahead

We are committed to further developing and maturing our approach to managing modern slavery risks in our operations and supply chain. In the next reporting year, we will focus on the following areas and the extent to which these are achievable:

1. Complete the formation and restructure the Governance, Risk and Compliance (GRC) Working Group, to be representative of all stakeholders where required, and to be approved by the Executive Committee. The role of the GRC Working Group may include:
 - Setting a modern slavery program vision and agree on a framework, that will result in the development of a robust work plan.
 - Monitoring and reporting of modern slavery outcomes, based on prevention, detection and responding to modern slavery.
 - Implementation of a modern slavery policy.
 - The implementation of a modern slavery supplier questionnaire, to be managed internally by us, or outsourced to our external Contractor Management Software and Services, service provider.
2. Performing a modern slavery risk assessment of our suppliers and contractors, where deemed necessary, and there are significant changes in supplier categories and spending data compared to the previous year. This is in progress and will be implemented where required.