



MODERN SLAVERY STATEMENT

CALENDAR YEAR 2020

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Introduction

Although the Country, its States and Territories have the primary responsibility for respecting, promoting and protecting human rights, the Universal Declaration of Human Rights requires each individual and body of society, including businesses, to promote their respect and effective recognition.

The increasingly documented presence of the so-called modern slavery practices in many industries and geographies have pressed international organizations to raise attention on human rights. In turn, governments have increased regulation and other stakeholders such as investors, customers and media have enlarged their scrutiny over companies' ability to prevent, mitigate or address human rights violations that may occur both in their direct and indirect operations, as well as to include the supply chain in their ethical, social and environmental risk management systems.

Webuild, as a responsible global construction player, is aware of the challenge posed by human rights and is committed to implement and continuously improve actions and programs aimed at reducing risks of violation in its operations and supply chains.

Reporting entities

This is the first Modern Slavery Report issued by Webuild Group.

In particular, this Joint Statement covers the calendar year ending 31 December 2020 (reporting period) and refers to the following reporting entities for the purposes of the Modern Slavery Act 2018 (Cth):

- Webuild S.p.A.
- Salini Impregilo - nrw Joint Venture
- Slc Snowy Hydro Joint Venture

The terms "Webuild" and "the Group" refer to Webuild S.p.A. and its fully-consolidated subsidiaries.

Our structure, operations and supply chain

Webuild is a global construction operator specialized in building large complex infrastructure for the sustainable mobility, hydropower, water and green building sectors. Market leader in Italy and one of the main players on the international stage, the Group supports its customers in pursuing the United Nations' Sustainable Development Goals (SDGs).

Recognized by Engineering News-Record (ENR) as one of the top contractors in the world in the water sector (dams and hydropower plants, water treatment plants, desalination and wastewater hydraulic works and drinking water and irrigation water reservoirs), the Group is also a global leader in sustainable mobility (metros and railways, roads, motorways, bridges, ports, and sea works) as well as one of the top 10 contractors in the environment sector.

The Group has developed its business model to optimize results in terms of quality, to comply with the customer's budget and timeline and to be economically, socially and environmentally sustainable. Its model is designed to support customer build complex infrastructure in response to the ongoing megatrends, leveraging three distinctive strategic pillars: expertise and innovation, centralized governance and sustainability. Thanks to its business model, Webuild creates shared value for its shareholders, investors, customers, employees, suppliers and other stakeholders and contributes to the achievement of 11 of the main SDGs.



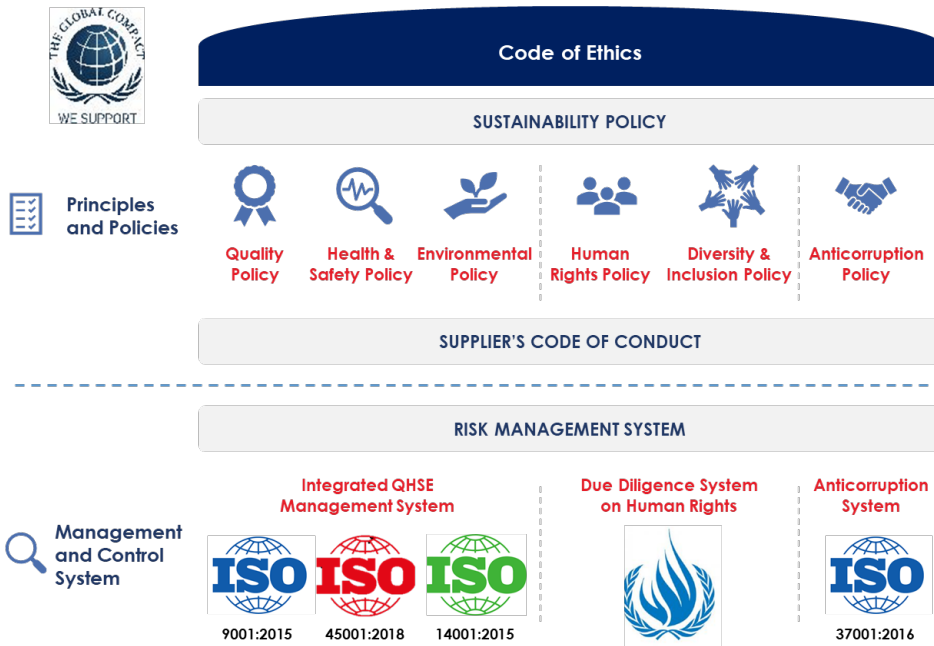
Structure

Webuild S.p.A. is listed on the Italian Stock Exchange market. It is the holding company of a Group comprising a range of entities¹ operating in about 50 countries with over 100 main ongoing projects.

The Company has an organizational and management model based on a system of principles (Code of Ethics and Policies) and management and control tools (risk management, models, procedures and controls) designed to supervise significant financial and non-financial topics in line with the regulations applicable in the countries where it operates, standard principles and international guidelines.

Webuild is a signatory of the UN’s Global Compact, the largest global sustainability initiative that requires companies to align their operations and strategies with ten universally recognized principles on human rights, labour practices, the environment and anti-corruption.

¹ Please refer to 2020 Annual Report for further details: https://corporatebe.webuildgroup.com/sites/default/files/2021-04/eng_2020%20Annual%20report_0804.v1.pdf



Operations

Webuild has a privileged position in the infrastructure sector as it is one of the few global operators with a strongly SDG-oriented core business directed towards the development and building of infrastructure that directly contributes to the achievement of the SDGs and transition to a low-carbon economy.

The Group’s core business comprises the following business areas:



Sustainable Mobility

- Metros
- Railways
- Roads and motorways
- Bridges and viaducts
- Ports and sea works



Clean Hydro Energy

- Hydropower plants
- Pumped storage



Clean Water

- Drinking water and desalination plants
- Wastewater management plants
- Hydraulic projects
- Drinking water and irrigation water reservoirs

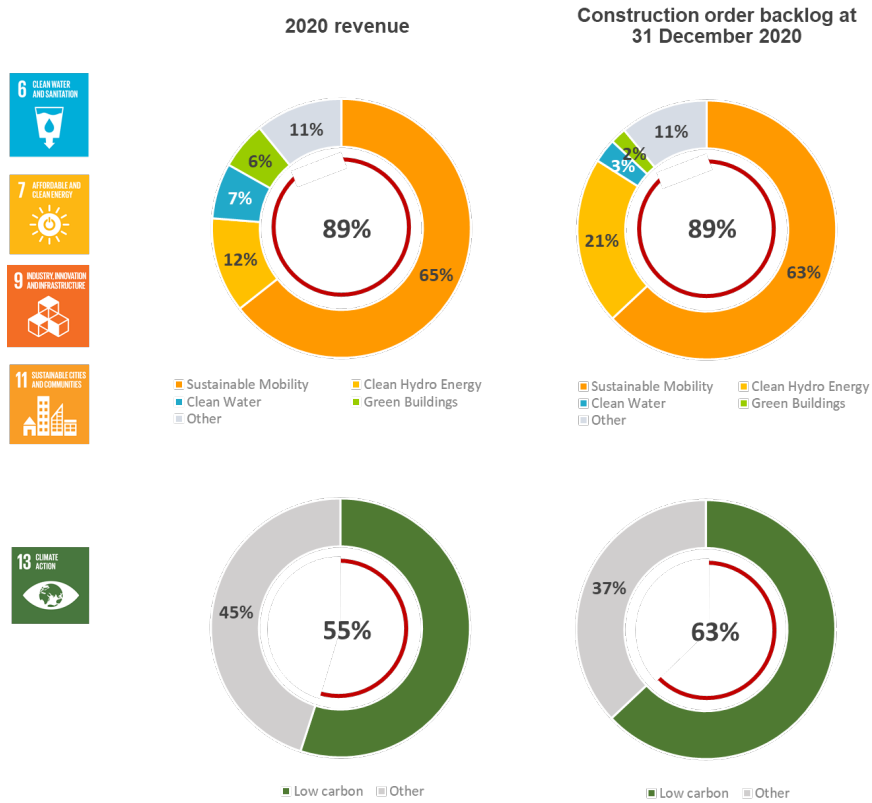


Green Buildings

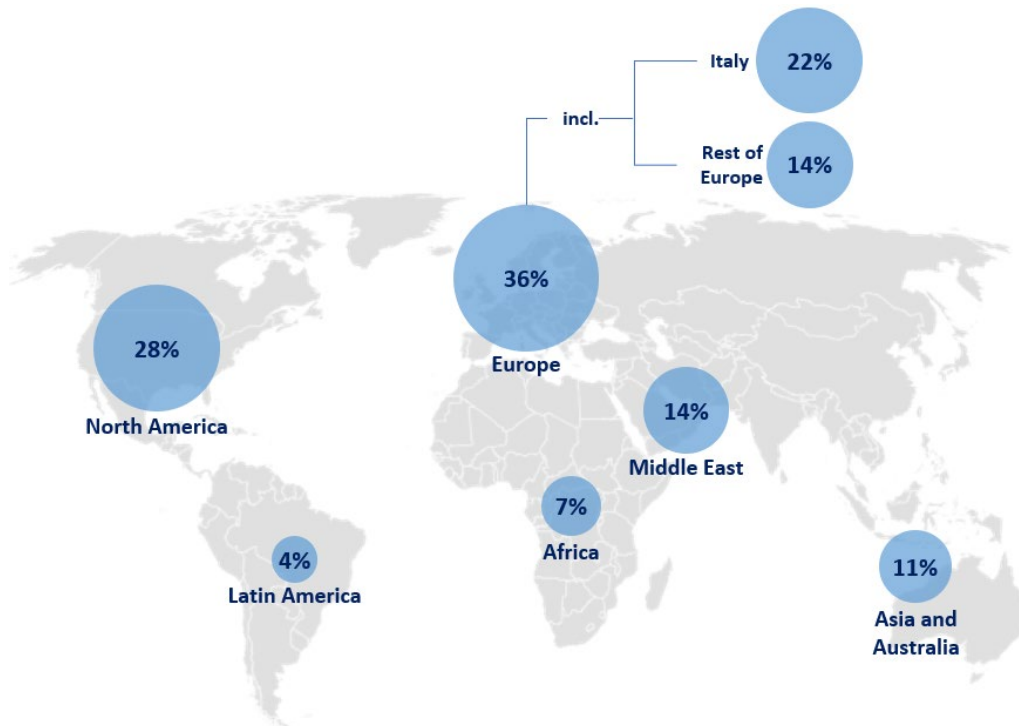
- Civil and industrial buildings
- Airports
- Stadiums
- Hospitals

At 31 December 2020, the Group has an order backlog worth €41.7 billion (including €33.3 billion for construction contracts), and revenue of €5,314.5 million². The construction order backlog includes 89% from projects tied to achievement of the United Nations’ SDGs, while 63% relates to climate action projects that allow the avoidance of greenhouse gas (GHG) emissions (hydropower, railway lines and metros, green buildings).

² Adjusted figures comprising the reported data increased by the results of the non-subsidiary joint ventures of Lane Industries and inclusive of the impairment losses recognized on the assets in Venezuela.



Webuild focuses its operations in Italy, Europe, North America and Australia. 2020 revenue by region are shown below:



At Webuild, people, their skills and their dedication are at the cornerstone of the Group's competitive edge. The HR strategy and policy focuses on the key values of integrity, diversity and inclusion, health and safety, competencies.

At 31 December 2020, the Group's workforce was as follows:

Workforce 2020 by region	Direct	Total
Africa	10.055	11.463
Europe	5.593	14.310
Americas	6.789	13.256
Asia and Oceania	6.725	15.854
Total	29.162	54.883

With respect to direct personnel, blue collar worker accounted for 70% of employees, while white collar worker and managers accounted for about 28% and 2% respectively.

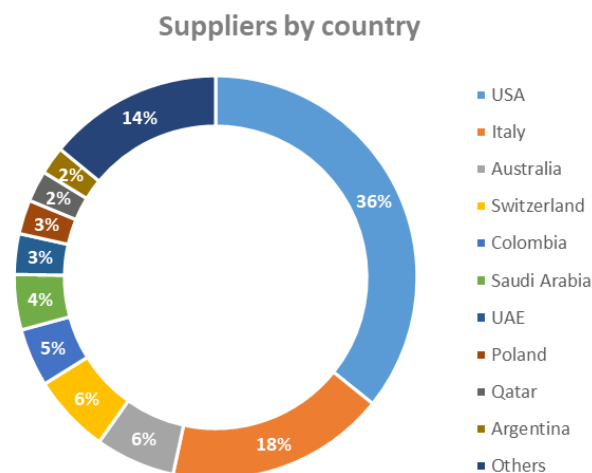
The creation of jobs by the Group in the countries where it operates is important as it enables local personnel to improve their skills and expertise and to generate additional wealth for the economy. On average, 82% of direct employees were hired locally.

Supply chains

Each year, Webuild works with thousands of suppliers both for its contracts and internal requirements. As defined in its Code of Ethics, its conduct is hinged on principles of correctness and transparency, selecting its suppliers using principles of fairness and impartiality.

In 2020, the Group worked with over 15 thousand Tier 1 suppliers³ from around 70 countries. The main supply categories related to subcontracts, materials, machinery and equipment and services.

Around two-third of such suppliers came from just four countries: USA, Italy, Australia and Switzerland.



Purchases from suppliers resident in the countries where the Group operates are the main trigger to developing ancillary industries (which is a direct contributor to GDP, public revenue and disposable income). In 2020, the Group maintained a strong relationship with its local supply chain, with roughly 91% of its expenditure made with local suppliers.

³ Data does not include the suppliers used by Astaldi S.p.A., a company entered the Group at the end of 2020.

Modern slavery risks in our operations and supply chains

Webuild has implemented a due diligence process in line with the UN Guiding principles for business and human rights, which entailed mapping the potential impact on human rights of the Group's operations and supply chains.

The main risks identified according to the Modern Slavery Act 2018 (Cth) are summarized below.

With respect to forced or compulsory labour, the main risks are linked to the hiring of migrant workers, mainly in certain states of the Persian Gulf (Saudi Arabia, Qatar, the United Arab Emirates and Kuwait) where the local labour force is insufficient and/or inadequate for the Group's needs. Specifically, there are two risk factors:

- use of recruitment agencies that may adopt incorrect practices, such as obliging the workers to pay recruitment fees (when hired), employment fees (throughout their employment) and cash deposits which are forms of debt (debt bondage);
- labour conditions that may limit the migrant workers' freedom of movement which are in some cases allowed or facilitated by local regulations, such as the ban on leaving their accommodation outside work hours, limitations on holiday arrangements, resignations and changes of employer.

With respect to child labour, the potential risk of hiring people under the minimum working age established by the applicable local regulations is minimal as is the risk that workers who are above the legal minimum but are less than 18 years old may be hired.

Such risks could occur both in the Group's direct operations and supply chains. They are assessed, mitigated and monitored as described in the next paragraphs.

Actions taken to address our modern slavery risks

Webuild is committed to ensuring respect for the human rights enshrined in the International Charter of Human Rights, the fundamental conventions of the International Labour Organisation, the UN Global Compact, the UN Guiding principles on business and human rights and the OECD guidelines for multinational enterprises.

Internal policies

The Group's commitment towards human rights is clearly expressed in a full set of internal policies, which include:

- Code of Ethics
- Sustainability Policy
- Human Rights Policy
- Equal opportunities, diversity and inclusion Policy
- Suppliers' Code of Conduct

The principles stipulated in such policies, that everyone who works with Webuild around the world is required to comply with, cover health and safety, child labour, forced labour, freedom of association and collective bargaining, non-discrimination, diversity and inclusion, working conditions, local communities and the rights of indigenous people, the value chain and whistleblowing systems.

The Group's main undertakings are described below.

Webuild does not tolerate any form of illegal, child labour or forced or compulsory labour. It protects the integrity of its employees, ensuring work conditions that respect the dignity of individuals and are fair and favourable. It offers equal opportunities based on fair and objective criteria. It does not accept any form of discrimination or damaging behaviour.

Webuild respects its employees' right to freedom of association and collective bargaining in accordance with the legislation applicable in the countries where they work. It does not discriminate against employees who join trade unions or workers' representatives.

Webuild encourages respect for human rights in its value chain through specific measures, such as screening systems, application of the Suppliers Code of Conduct and monitoring systems.

It makes whistleblowing systems available to workers and third parties, safeguarding whistle-blowers from any retaliatory action.

Trade unions agreement

In 2014, Webuild signed a framework agreement with the Italian national trade unions (Feneal-UIL, Filca-CISL and Fillea-CGIL) and the international trade union for the construction sector (BWI – Building and Wood Workers’ International) to jointly affirm and encourage respect for compliance with the basic principles and rights in employment relationships, encourage social justice and sustainable development by both itself and the consortia of which it is a member and vis-à-vis its contractors, subcontractors and suppliers.

The framework agreement covers child labour, forced or compulsory labour, the freedom of association and collective bargaining, non-discrimination, work hours, economic treatment, work conditions, specialised training, the environment, welfare and employment relationships.

Mapping of direct and subcontracted operations

Within its due diligence process⁴, Webuild has mapped the potential impact on human rights of the Group’s operations with regards to both direct and subcontracted works.

Accordingly, the Company analysed:

- human rights enshrined in the international law instruments applicable to the Group;
- parties potentially at risk;
- internal processes.

The key takeaway of this analysis was the drafting of a Human Rights Impact Matrix, which the Group then used to measure the risks and prioritize the human rights relevant to it.

In 2020, all operating entities underwent the routine human rights risk assessment. Each entity’s specific indicators are considered in defining the country risk and where country risk is other than “low”, the Company analyses the risks specific to each entity and the mitigation measures adopted.

The risk measurement method has been adapted to accommodate the Company’s existing project risk assessment tools and is used to determine the risks arising from its direct and subcontracted activities.

Operational practices

In addition to the development of specific policies and codes (as described above), the Company has also issued internal guidelines for its operating units for the correct management of the activities at risk. These guidelines provide for management and monitoring of human rights and specific reports to be sent to its Corporate.

The main operational practices for managing the identified risks are summarized below.

With reference to the risk of forced or compulsory labour, the Group ensures that candidates for work in the countries at risk (see previous section for details) are provided with exhaustive information about the contractual terms and work conditions in a language that they understand before they leave their country of origin. In addition, the Group fully bears the costs of recruitment, travel, visas, medical visits, etc.. Migrant workers are guaranteed the possibility to change jobs and to leave their destination country without prejudice to the possible notice obligation imposed by the applicable legislation, visa requirements and employment contracts. No workers are deprived of their identity

⁴ I.e. the process to identify, prevent, mitigate and account for how an organization addresses its modern slavery risks

documents unless this has been authorised by them and solely for their safekeeping. The Group requires the recruitment agencies to comply with these principles through specific contractual clauses and non-compliance entails termination of the contracts.

With respect to the freedom of association and collective bargaining, the Group ensures its employees have access to “alternative systems” for dialogue, as in the states of the Persian Gulf where the right to the freedom of association is restricted by law. These systems include worker committees, committees set up in the camps and complaint management procedures (grievance mechanisms). Webuild ensures open communications with the workers and management’s availability to discuss any issues that may arise with individual employees.

With respect to child labour, irrespective of the local regulations, the Group only agrees employment contracts with people who are 18 years old. In countries where the presence of false identity documents is rife, the Group has special procedures in place to check the authenticity of the documents, especially driving licences, assisted by the local authorities.

The Group enters into employment contracts with its employees that comply with the applicable local regulations, the principles of the framework agreement signed with BWI and those in any agreements signed with the local trade unions with respect to work conditions, work hours, economic treatment and employment relationships.

The Company’s HR management procedures do not allow a different treatment of employees based on their gender, origin, religion, age, political beliefs, sexual orientation, disability or other characteristics protected by the regulations ruling in the countries where the Group operates during the entire HR management procedure (recruitment, induction, training, assessments and termination of employment).

The Group’s intention is to ensure scrupulous compliance with the applicable regulations in each country to mitigate the risk of non-compliance and, where possible, provide conditions that are better than those envisaged by the local regulations.

Mapping of supply chains

In addition to the above-mentioned activities directed to address potential risks in the Group’s direct and subcontracted activities, Webuild’s due diligence process covers potential risks in other parts of its supply chains, such as the purchase of goods and services) through a dedicated mapping methodology duly developed by the Group.

In 2020, Webuild assessed the human rights risks of its supply chain by evaluating the contracts agreed by the Group in the reporting period⁵ worth approximately €1.3 billion, to check the existence of suppliers based in countries and/or that supply goods considered at risk (based on the source country)⁶.

The evaluation showed that:

- none of the suppliers evaluated are based in countries classified as very high risk, and only 0.06% are based in countries classified as high risk;
- a very satisfactory 73% of the suppliers are based in countries with risks that are either “very low” or “low”;
- no commodities at risk were purchased from significant suppliers during the year⁷.

Selection, onboarding and monitoring of suppliers

Webuild selects its suppliers using principles of fairness and impartiality and selection criteria which involve checking their systems of quality management, technical/professional qualifications, compliance with standards about human

⁵ Analysis took into account the contracts agreed from 1 November 2019 to 31 October 2020 to ensure the completion of the activity by due date.

⁶ The Company referred to the Global Slavery Index to measure country risk and the lists of the U.S. Department of Labor’s Bureau of International Labor Affairs to evaluate commodity risk.

⁷ A significant supplier is a supplier with contracts over €250 thousand. Below this threshold, the only purchases of commodities that could be considered risky were the purchases of work clothes, foodstuffs and raw materials (such as crushed stone and sand), equal to 0.06% of total purchases.

rights, labour regulations, including equal opportunities, health, safety and environmental management as well as prices.

The supplier qualification procedure is an important part of the procurement process. Its aim is to assess whether the potential supplier meets the Company's criteria so that it can be included in the Vendor List. This qualification procedure also ensures that the Group's requirements are met for all goods categories and in all relevant geographical areas.

After preliminary checks on potential suppliers' reputation, expertise and inclusion in the Sanction Lists, the suppliers are required to fill in a questionnaire to provide information about various aspects such as: business and production category, organization and shareholder structure, financial reporting, registration and certifications, quality, the environment and safety, social responsibility (including human rights), specific information about their goods categories (when available).

Based on these questionnaires, the Group's Procurement Department may proceed with specific risk/analyses and detailed checks, which can include assessment visits to the supplier's production units and offices. Other company departments, such as the Technical Services and Safety, Environment and Systems Departments, may also participate in the visits which are designed to assess the supplier's technical and operating capabilities with special regard to the products and services of interest to the Group. They also investigate those aspects that could affect the potential partner's ability to comply with its contractual commitments. Risk treatment plans may be considered should the assessment identify any significant technical, operational, delivery, quality or health and safety risk by use of a preferred or nominated supplier.

Upon completion of the checks, suppliers found to be suitable for qualification are included in the suppliers register and the reference Vendor List.

Contracts with suppliers include provisions requiring them to comply with the applicable regulations, the Code of Ethics, the Suppliers Code of Conduct, the Anti-corruption Model as well as quality, health and safety and environment requirements.

Specifically, the Suppliers Code of Conduct defines the principles the Group's suppliers and subcontractors must comply with in 11 well-defined areas (quality and performance excellence, occupational health and safety, the environment, fair and non-discriminatory employment conditions, equal opportunities and non-discrimination, local communities, anti-corruption and combating fraud, the correct management of cash flows, unfair competition, conflicts of interest and privacy) as well as the procedures for the oversight of these principles and management of any notifications of non-compliance. The contracts have specific termination clauses if the suppliers do not comply therewith.

Once the contract has been signed and is effective, the Company monitors the performance of its key suppliers using a special assessment process, involving the head office's Procurement Department and the contract managers. It assesses suppliers once a year. In 2020, these assessments involved more than 19 contracts selected for their financial relevance. They covered nearly all the suppliers of the analysed contracts (response rate of above 95%) included in the assessment scope, showing average performances (measured using the IVR vendor rating index) of above 80/100, confirming the high quality of the Group's supply base.

The assessment process is mirrored by the on-site monitoring of projects by the local QEHS Departments, which mainly cover subcontractors and is designed to check that their activities comply with the Company's quality standards and applicable requirements for the environment, health and safety. Specifically, the local QEHS Departments regularly audit the subcontractors. Any non-compliance is managed in accordance with the management system procedures and includes the agreement of monitoring and close-out of risk treatment plans, improvement plans and follow-up checks to ensure that they are implemented.

Involvement of the subcontractors in these issues also takes the form of regular coordination meetings and the participation of their employees in classroom and on-site QEHS training courses (116,506 hours in 2020).

Whistleblowing and grievance systems

All relevant persons (direct employees, suppliers' employees, local communities, etc.) may use the Group's whistleblowing system for human right notifications. Such system can be accessed through an external web portal, allowing anyone to make anonymous or confidential (at their own discretion) notifications about potential violations while being protected against any form of reprisal, discrimination or unfair treatment. Starting from 2020, access to the system has been extended with the creation of sections dedicated to companies and joint ventures led by Webuild.

In addition, in project sites where ICT channels are difficult to access, the Group has introduced alternative systems such as dedicated telephone numbers and/or personnel (grievance officers), post boxes for the receipt of reports, etc..

Awareness and training

As part of its push to inform and raise employee awareness of the human rights issues most relevant to the Group, in April 2021 Webuild released an e-learning program available to all employees with access to the Group's intranet through the E-learning Academy. The course is mandatory for new hires. At the beginning of 2021, roughly 70% of Webuild headquarters employees completed it as well as other personnel working at the Group's work sites.

Assessing the effectiveness of our actions

We defined two main approaches to determine the effectiveness of our efforts in tackling modern slavery, through prevention and responsiveness.

Prevention activities include regular update of human rights risk assessment for both operations and supply chains, as well as data monitoring through our sustainability reporting system active in all significant operating units, which include specific KPIs on potential breach of human rights.

Response activities include actions to give appropriate answers to concerns raised through the whistleblowing platform or the grievance mechanisms in place at sites, as well as regular review and update of our policies and procedures. In 2020, the Company received 11 notifications through its whistleblowing channels, none of which were related to potential violations of our human rights policies and procedures.

Webuild also engages with third parties on human rights, such as industry experts, peers, investors, ESG analysts and NGOs. In such respect, in the reporting period the Group provided Business and Human Rights Resource Centre (BHRR) with detailed information on its protection measures for migrant workers in the Middle East, which mostly focused on how to manage the Covid-19 emergency.

Consultations

Webuild S.p.A. developed this joint statement in consultation with the two other reporting entities covered by this statement (Salini Impregilo - Nrw Joint Venture and Slc Snowy Hydro Joint Venture).

This consultation process included engagement with the Executive Committees for each reporting entity. Details of the approval of this statement are set out at the end of this document.

Other relevant information

Response to COVID-19

Webuild has defined a series of measures to safeguard the health and safety of its employees due to the Coronavirus (Covid-19) emergency. These measures are designed to ensure, as far as reasonably possible, business continuity in the

offices and at the work sites and are coordinated by a special multi-departmental task force based at the parent's headquarters. They are revised as necessary to comply with any new instructions issued by the competent authorities.

The Italian group companies have introduced remote work for their office staff and have reviewed their travel policies to limit travel. In line with the specific risks at the Italian and foreign work sites, preventative measures have been introduced to reduce the risk of spreading the virus in workplaces, residences and canteens.

This has involved the reorganization of work spaces and shifts to ensure the safety distance can be maintained, the supply of additional personal protective equipment (e.g., masks, gloves, etc.), intensified sanitation and disinfection activities, special information and training courses, more healthcare services at the work sites and the preparation of special areas for the isolation of workers with flu-like symptoms who have returned from areas at risk or who have been in contact with people who may have the virus. The Group has also prepared dedicated methods to liaise with the local authorities to treat any suspected cases.

The anti-contagion safety protocols adopted for the Group's contracts since the pandemic broke out include the following measures:

- a) Set up of work teams and emergency management units/committees comprising the Employer, the Safety Manager (or the Protection and Prevention Officer), HR and company doctors as well as, where provided for, social partners.
- b) Adoption of an anti-contagion safety protocol, often aimed at personnel of other companies present in the work sites.
- c) Mandatory controls for access to work sites and offices.
- d) Systematic body temperature checks before access are granted to the work sites and offices.
- e) No access to work sites and offices if body temperatures are above 37.5° C.
- f) Communication of recommendations to all personnel on the proper approach.
- g) Distribution of FFP2 and surgical masks.
- h) Greater availability of accommodations for camp staff, toilets and changing rooms.
- i) More intensive daily cleaning of all environments used by workers.
- j) Extraordinary sanitation cycles of the common areas at work sites and base camps.
- k) Installation of hand sanitizer dispensers in various areas of work sites and offices.
- l) Introduction of WFH for office staff.
- m) Suspension or limitation of all activities that involve gatherings of people (courses, meetings). Some safety training activities recommenced in the second half of the year both in the classroom and online depending on what was allowed by the ruling legislation.
- n) Suspension and severe limitation of visitor access.
- o) Greater availability of personnel transportation in order to reduce the number of people present inside the same vehicle and with the obligation to wear face masks.
- p) Obligation to wear face masks during all activities.
- q) Introduction of a special procedure to treat personnel with flu-like symptoms by a work site nurse (when present).
- r) Allocation of emergency accommodation at base camps for the isolation of suspect cases until the health authorities' intervention.
- s) Information campaigns with ad hoc meetings and posters in the workplace
- t) Differentiated management of waste from offices (both work sites and offices), quarantined staff accommodation and Covid-positive staff accommodation. This waste is incinerated or eliminated in line with the ruling legislation and external organizational context.
- u) Review of the methods to clean accommodation (e.g., use of disposable tableware for quarantined or positive personnel) and wash flat linen.
- v) Prepare for the global Covid 19 vaccination programs available, immunisation to be available on a voluntary basis.

Moreover, all the work sites have updated their emergency procedures to include the management of suspect cases, either with the dedicated local health units or by setting up quarantine areas in the dormitories of work sites in remote areas.

As the rapid tests (including antigen tests) became more readily available, the work sites have introduced screening activities to identify potential cases of Covid-19 and take the necessary action in line with the processes defined by the competent authorities.

Next steps

Webuild recognizes that tackling modern slavery practices requires continuous commitment and dedication. Our priorities for 2021 include:

- Extend coverage of employees trained through our human rights e-learning program;
- Update the human rights risk assessment for both our operations and supply chains;
- Review the suppliers' qualification questionnaire to reinforce the analysis of potential human rights risks;
- Set out a new monitoring tool for our significant operating units.

This Statement for calendar year 2020 is made pursuant to section 14 of the Modern Slavery Act 2018 (Cth) and constitutes the Webuild Group Modern Slavery Statement.

The boards of Salini Impregilo - NRW Joint Venture and SLC Snowy Hydro Joint Venture approved this statement for use in relation to the respective joint ventures. .

The board of Webuild S.p.A. did not approve this statement because preference was given to the two reporting entities directly involved in significant operations in Australia.

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
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Richard Graham

Project Director

Salini Impregilo - NRW Joint Venture

30 June 2021

DocuSigned by:

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Massimo Franceschi

Project Director

SLC Snowy Hydro Joint Venture

30 June 2021