

Shayher Group

Modern Slavery Statement

FY25

1 Introduction

This modern slavery statement (**Statement**) is a joint statement prepared and issued by Shayher Properties Pty Ltd (ACN 095 416 578) (**Shayher Properties**) on behalf of itself and the reporting entities listed below, pursuant to section 14 of the Modern Slavery Act 2018 (Cth) (**Act**) for the financial year ending 30 June 2025 (**FY25**). Shayher Group consists of several entities, all of which qualify as reporting entities under the Act. Details of each reporting entity covered by this Statement are set out below:

Reporting entity	ACN
Shayher Properties Pty Ltd	095 416 578
Shayher Developments Pty Ltd	113 268 198
Shayher Alliance Pty Ltd	113 267 280
Shayher Leisure Holdings Pty Ltd	609 583 968
Shayher Partners Pty Ltd	613 380 840
The One Apartments Management Pty Ltd	660 298 831
Wynnum Residential and Commercial Management Pty Ltd	606 242 077
Wynnum Retail Management Pty Ltd	138 555 852

This Statement describes the steps taken by the reporting entities, and any entities owned or controlled by the reporting entities, to assess and address modern slavery risks in their operations and supply chains. In this Statement, the collective expressions “we”, “us”, “our”, “ourselves”, “Shayher Group”, and “the Group” are used where reference is made, in general, to refer to the reporting entities and any entities that they own or control. Unless explicitly stated below, Shayher Group operates using company-wide policies and procedures to assess and address modern slavery risks.

Shayher Group recognises that modern slavery is a serious violation of human rights, and that businesses such as Shayher Group have the capacity and responsibility to recognise and substantially reduce modern slavery risks.

2 Structure, operations and supply chains

2.1 Structure and operations

Shayher Group is made up of separate, individual, privately owned property development and asset management companies. These companies either develop or manage residential, retail and commercial properties in Queensland, New South Wales and Victoria. Although the entities are separate, they are managed and controlled by directors which are common for each entity.

The registered office of each of these entities is Level 4, 300 George Street, Brisbane, Queensland 4000.

All entities in Shayher Group are Australian entities (as defined in the Act).

The table below includes a description of the primary operating entities which form part of the Shayher Group and activities undertaken by each of the primary operating entities.

Primary operating entities which form part of Shayher Group	Activities undertaken by these primary operating entities
Shayher Properties Pty Ltd ACN 095 416 578 as trustee for Lin Brothers Trust	Property development and asset management for commercial, retail and development land in Brisbane and Melbourne.

Primary operating entities which form part of Shayher Group	Activities undertaken by these primary operating entities
Shayher Developments Pty Ltd ACN 113 267 280 as trustee for JYL Trust	Property development and retail, residential and commercial asset management in Brisbane.
Shayher Alliance Pty Limited ACN 113 268 198 as trustee for the Lin Family Capalaba Unit Trust. The trustee for Lin Family Capalaba Unit Trust holds a business name of 'Capalaba Central' and 'Capalaba Central Shopping Centre'	Property development and retail asset management in Brisbane.
Shayher Alliance Pty Ltd ACN 113 268 198 as trustee for Lin Family Ashfield Unit Trust.	Property development and commercial asset management in Sydney.
Shayher Alliance Pty Ltd ACN 113 268 198 as trustee for Lin Family LC Unit Trust ABN 32 575 943 389.	Property development and commercial asset management in Melbourne.
Shayher Leisure Holdings Pty Ltd ACN 168 967 511 as trustee for the Lin Brothers George Unit Trust	Hotel asset management in Brisbane.
Shayher Leisure Holdings (Vic) Pty Ltd ACN 609 583 968 as trustee for the Lin Family Coburg Unit Trust	Hotel asset management in Melbourne.
Shayher Alliance Pty Limited ACN 113 268 198 as trustee for Lin Family Kings Row Unit Trust	Commercial and retail asset management in Brisbane.
Shayher Alliance Pty Ltd ACN 113 268 198 as trustee for Barrack Property Trust	Commercial and retail asset management in Sydney.
Shayher Partners Pty Ltd ACN 613 380 840 as trustee for Lin Family Ventures Unit Trust	Property development in Brisbane.
The One Apartments Management Pty Ltd ACN 660 298 831	Caretaking and letting in Brisbane.
Wynnum Residential and Commercial Management Pty Ltd ACN 606 242 077	Residential and commercial asset management and letting in Brisbane.
Wynnum Retail Management Pty Ltd ACN 138 555 852 as trustee for Shayher Assets Management Trust	Retail asset management and letting and employment in Brisbane.

In addition to our primary operating entities, we also have an ongoing joint venture development agreement with Redland City Council and Redland Investment Corporation Pty Ltd to develop land in Brisbane. This commenced in FY23.

Shayher Group is based in Brisbane. We have a diverse portfolio of assets across Queensland, New South Wales and Victoria, including residential, commercial and retail property assets.

During FY25, 41 employees were directly employed across Shayher Group. Of these, 37 employees were employed on a full-time basis and 4 were employed on a part-time basis. No workers were employed on a casual basis during the reporting period, and we engaged four independent contractors. We did not use any labour hire providers during the reporting period. All workers engaged in our operations were at least 18 years of age.

2.2 Nature of the supply chain

As property developers, we contract with building, construction and manufacturing companies to assist with the design and construction of our project developments. These companies are in tier 1 of our supply chain. These contractors then outsource work to third party subcontractors in the building, construction and manufacturing industry.

The suppliers/subcontractors of our contractors are our indirect suppliers, and form tier 2 of our supply chain. They include, for example, suppliers in the housekeeping and facilities operation industry. These tier 2 suppliers carry out cleaning or landscaping services for our contractors. In our capacity as asset/property managers, we predominantly outsource our property management functions to other real estate service companies (or property managers), who also outsource and contract with other suppliers.

We are aware that parts of our supply chains procure goods from other countries including Germany, Spain, China and Malaysia.

The top categories of procurement spend for FY25 include:

<i>Direct (tier 1) suppliers</i>
Building, construction and manufacturing industry. We engage suppliers in the building construction and manufacturing industry to provide design and construction related services. This extends to build, fit outs, development, architecture and demolition works.
Property management, housekeeping and facilities operation. Our suppliers in the housekeeping and facilities operation industry generally provide cleaning, landscaping, security and maintenance services to some of the buildings which we either manage or are in the process of developing. We also outsource our property management functions, as set out above.
Advertising, marketing, media, design, sales and other professional services. We engage suppliers in advertising, marketing, media, design and sales industries as we seek to attract tenants and other interested parties to our developments. We also engage external accountants to provide accounting services.

<i>Indirect (tier 2) suppliers</i>
Building, construction and manufacturing industry. Our subcontractors further subcontract and outsource to other contractors in the building construction and manufacturing industry. This includes trades such as joiners, plasterers, carpentry, mechanics and those which specialise in concreting and concrete pumping. This could also include plumbers and those suppliers which assist with supplying and installing kitchen equipment for our property developments.
Electronics and electrical product manufacture. Our subcontractors will also subcontract to trades or companies which offer a range of electrical services to the commercial, domestic and industrial sectors including maintenance and construction work.
Housekeeping and facilities operation (including cleaning). Like our direct suppliers in this industry category, indirect suppliers in this industry category generally provide cleaning services to some of the buildings which we either manage or are in the process of developing. Some indirect suppliers in this category would also assist with waste management services.

Other direct suppliers we engaged during the reporting period included engineers (such as structural, services, traffic, geotechnical, acoustic and civil engineers), town planners and other professional services providers such as law firms.

3 The risks of modern slavery practices in our operations and supply chains

3.1 Our workforce

Our workforce is primarily based in Australia, which is considered a jurisdiction with a lower prevalence of modern slavery.

Our workforce is predominantly office based. All our employees have written employment contracts, and we take steps to comply with all applicable employment laws (including modern awards) and workplace health and safety laws.

Shayher Group does not hold any of its workers' original travel or identification documents. Shayher Group did not engage any recruiters during FY25.

We therefore consider the risk of modern slavery in our workforce to be low.

3.2 Property development and property management

In a prior reporting period, we conducted a high-level desktop review of our supply chain which considered both direct suppliers (tier 1 suppliers) and a review of some of our subcontractors (being our indirect, tier 2 suppliers) using the information available to us. The outcomes of this high-level risk assessment are set out in the table below. We used the Global Slavery Index Risk Assessment Tool to assist us with this risk assessment.

Based on the risk assessment, we identified suppliers in certain procurement categories as having a potentially higher exposure to modern slavery risks based on their industry and the types of services they provide. The procurement categories with a higher potential risk of modern slavery are those in the building, construction and manufacturing industry, and those suppliers which assist with housekeeping and facilities operation (including cleaning). Given that there have been no significant changes to our business activities or supplier relationships since this risk assessment was conducted, its findings remain relevant and applicable to the FY25 reporting period.

The majority of our expenditure is within the building, construction and manufacturing industry. That means that, as appropriate, we may have leverage to meaningfully influence an uplift in standards within an industry with higher modern slavery risks.

The higher risk of modern slavery arises in these industries because, generally, there is an increased demand for a base-skill workforce who may be more vulnerable to exploitative practices, and for raw materials that may be sourced from higher risk geographies. Whilst we are not directly involved in these higher risk jurisdictions or activities, we recognise that they have known modern slavery risks. Although these industries are considered higher risk from a modern slavery perspective, we consider that the risk is lessened by the fact that we, all of our direct (tier 1) suppliers, and the indirect (tier 2) suppliers that we assessed, are based in Australia.

However, we are aware that some of our suppliers have their own complex and diverse supply chains. We recognise that many of our goods and services from indirect suppliers may come from higher risk jurisdictions, over which we have limited visibility.

Industry Category (tier 1 and 2 suppliers)	Jurisdiction risk assessment ¹ (all suppliers assessed are based in Australia)	Industry/services risk assessment ²	Overall risk assessment
Advertising, marketing, media, design and sales	Low risk jurisdiction	Low risk industry category	Low risk
Arborist	Low risk jurisdiction	Low risk industry category	Low risk
Architect and design services	Low risk jurisdiction	Low risk industry category	Low risk
Artist, art consultant and/or art curation	Low risk jurisdiction	Low risk industry category	Low risk
Economic consulting	Low risk jurisdiction	Low risk industry category	Low risk
Engineering	Low risk jurisdiction	Low risk industry category	Low risk
Entertainment	Low risk jurisdiction	Low risk industry category	Low risk
Environmental audit works	Low risk jurisdiction	Low risk industry category	Low risk
Land planning, land works and land surveying	Low risk jurisdiction	Low risk industry category	Low risk
Legal services	Low risk jurisdiction	Low risk industry category	Low risk
Printing	Low risk jurisdiction	Low risk industry category	Low risk
Strategy and design	Low risk jurisdiction	Low risk industry category	Low risk
Building, construction and manufacturing	Low risk jurisdiction	High risk industry category	Moderate risk
Electronics and electrical products manufacture	Low risk jurisdiction	High risk industry category	Moderate risk
Housekeeping and facilities operation (including cleaning, pest control, waste management and landscaping)	Low risk jurisdiction	High risk industry category	Moderate risk
Kitchen appliance industry (including procurement of stones, granite, limestone)	Low risk jurisdiction	Low risk industry category but supply chain likely includes goods sourced from high risk jurisdictions	Moderate risk
Plumbing	Low risk jurisdiction	Low risk industry category but supply chain likely includes goods sourced from high risk jurisdictions	Moderate risk

4 Assessing and addressing modern slavery risks

4.1 Risk assessment of modern slavery risks

We undertook a modern slavery risk assessment in a prior reporting period to assess the modern slavery risks in our operations and supply chains (described further above).

¹ The analysis was based on data from the Global Slavery Index 2018.

² Data sources informing this analysis included: Commonwealth of Australia, Joint Standing Committee on Foreign Affairs, Defence and Trade, *Hidden in Plain Sight*, Final Report of the Inquiry into Establishing a Modern Slavery Act in Australia (2017); US Department of Labor's List of Goods Produced by Child Labor or Forced Labor; Verite, *Strengthening Protections against Trafficking in Persons in Federal and Corporate Supply Chains* (2017).

The risk assessment considered the nature and location of our operations, as well as the industry and location of the Group's tier 1 suppliers and some tier 2 suppliers.

As noted above, we have assessed whether our operations or supply chains have materially changed since that risk assessment was conducted and we consider that the outcomes of this high-level risk assessment remain applicable and relevant for the FY25 reporting period given our business activities and relationships have fundamentally remained consistent.

4.2 Governance and policies

Our Grievance Policy sets out our process for resolving employee grievances relating to working conditions. The Grievance Policy can be utilised by employees with concerns about modern slavery practices. The Grievance Policy assists us in assessing and addressing our modern slavery risks. In FY25, no grievances related to modern slavery were raised.

We also have other policies in place that help ensure we provide a fair and safe workplace for our employees, including our:

- Sexual Harassment Policy;
- Workplace Bullying Policy;
- Anti-discrimination Policy;
- Parental Leave Policy;
- Privacy Policy; and
- Employee Assistance Policy.

Our policies are provided to all employees when they commence their employment with the Shayher Group. During the reporting period, our policies regarding parental leave entitlements, workplace bullying, sexual harassment, anti-discrimination and employee conduct were updated and circulated to all Shayher Group employees.

4.3 Training

During FY24, a modern slavery training session was delivered to our directors, heads of teams and the legal team. The training explained how the risks of modern slavery may arise in our supply chains and how such risks should be identified and assessed. The training also focused on what remedial action should be undertaken should such risks be identified, including if such risks had already actualised into conduct which fell short of the expectations of the modern slavery legislation.

Although modern slavery training was not delivered in FY25, it was delivered to key people within Shayher in FY26. The FY26 training session covered an overview of international human rights frameworks as they relate to modern slavery, a refresher on how modern slavery can be relevant to Shayher's business, developments and trends in the modern slavery space, and the role of effective grievance mechanisms in identifying and addressing modern slavery risks.

4.4 Modern slavery clauses in our contracts

During the reporting period, we reviewed our modern slavery contract clauses for use in our consultant and works contracts.

5 Measuring the effectiveness of our actions

Our focus in prior reporting periods has been to gain a better understanding of our modern slavery risks, including how such risks may be present in our operations and supply chains. This continued to remain a priority in the FY25 reporting period.

Our Grievance Policy is the key mechanism through which modern slavery-related concerns can be raised. By monitoring the use of this policy, we are able to consider whether our modern slavery controls are operating effectively. During the reporting period, no modern slavery concerns were reported through our Grievance Policy. However, we recognise that this does not necessarily mean that there was no modern slavery, or risks of modern slavery, in our operations and supply chains.

We recognise that our review and assessment of our actions to identify and address our modern slavery risks in our operations and across our supply chain is an ongoing and evolving process. We are committed to building upon these processes.

We will continue to work on developing processes to further assess the effectiveness of the actions we are taking to assess and address modern slavery risks in our operations and supply chains. To this end, we have set ourselves goals to reach so we can look back and assess the effectiveness of our approach and inform our path forward. These goals include:

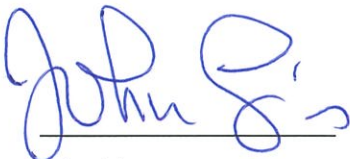
- expanding the inclusion of modern slavery clauses across a broader range of contracts, including lease agreements, and monitoring trends in any issues arising under those clauses; and
- continuing to roll out further modern slavery training within our business and keeping records of attendance at that training.

6 Consultation

We have taken a group-wide response to our modern slavery risks, including a group-wide approach in preparing this Statement. All reporting entities covered by this Statement, and the entities owned or controlled by the reporting entities, sit under a shared management framework. As such, in preparing this Statement, representatives of the reporting entities, and all entities owned or controlled by the reporting entities, consulted one another, reviewed the Statement and approved its content. Similarly, the reporting entities also consulted with Shayher Properties, as the entity giving the Statement.

7 Board approval

This Statement was approved by the Board of Directors of Shayher Properties Pty Ltd (ACN 095 416 578) as a higher entity in respect of the other reporting entities, on 12 December 2025 on behalf of all reporting entities covered by this Statement.



John Lin

Director of Shayher Properties Pty Ltd