

URBIS

MODERN SLAVERY STATEMENT

UNDER THE MODERN
SLAVERY ACT 2018 (CTH)

1 JULY 2021- 30 JUNE 2022



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01 OUR CONTINUING COMMITMENT

This is Urbis' third Modern Slavery Statement, made in accordance with the Modern Slavery Act 2018 (Cth) (the Act).

Urbis is an organisation that prides ourselves on our ability to provide fresh thinking and evidence-based solutions. We work to improve our communities through creating places and spaces that enhances the lives of those who use them.

This Modern Slavery Statement describes our action throughout the FY22 reporting period to continuously improve our approach to identifying and addressing risks of modern slavery in our operations and supply chains.

Urbis is an organisation that is guided by our commitment to uphold the right of every human being to be valued, respected and supported and regularly assess any modern slavery risk in our operation and supply chain. This commitment requires long term action from Urbis over consecutive reporting periods, with a focus on improving our response to maximise impact and effectiveness.

There has been no material change in relation to our preliminary reporting requirements over the course of the reporting period. As such, for consistency, Part Two of this Statement largely mirrors the structure and content of last year's Statement, with any new features of the FY22 specifically identified.

Our modern slavery risk profile has not materially changed over the FY22 reporting period. Based on the consistent nature of our day-to-day operations and established supply chains, our overall modern slavery risk profile continues to be assessed, in relative terms, as being low.

Over the FY22 reporting period the areas in which we have focused our efforts to combat modern slavery risk include:

- Continued risk assessment of our operations and supply chains;
- Further implementation of our Supplier Code of Conduct;
- Working to develop procurement procedures that provide for pre-purchase screening of suppliers and further targeted due diligence if required;
- Staff undertaking procurement activities completed comprehensive internal modern slavery training; and
- Continued monitoring of modern slavery risk through internal governance structures.

Our commitment to reducing modern slavery risk in our operations and supply chains remains ongoing.

This Modern Slavery Statement has been approved by the board of **Urbis Pty Ltd (ABN 50 105 256 228)** in its capacity as the principal governing body of Urbis Pty Ltd on **21 December 2022**.

Pursuant to the requirements of the Act, authorised persons have reviewed the contents of this Statement and confirmed its accuracy.

This statement is signed by Timothy Blythe in his role as Director on **22 December 2022**.



Tim Blythe
Director & Managing Partner

02 WHO WE ARE AND WHAT WE DO

SHAPING CITIES AND COMMUNITIES FOR A BETTER FUTURE

Urbis works to shape cities and communities for a better future. We provide a wide range of professional services and advice, including in the areas of:


-  urban planning and design
-  strategic advisory
-  retail and property economics
-  property valuations
-  property management
-  social planning and public policy
-  landscape architecture
-  heritage & archaeology

We pride ourselves on our ability to provide fresh thinking grounded in evidence-based solutions. Our four key values of authenticity, collaboration, decisiveness and spiritedness are the driving force behind all that we do.

The mandatory reporting entity under the Act is Urbis Pty Ltd (ABN 50 105 256 228) ('Urbis'). This Statement relates to the operations of Urbis and the group of entities that are wholly owned and controlled by Urbis and form part of the consolidated group. Details of the relevant entities within the group can be found at Appendix 1.

OUR STRUCTURE AND OPERATIONS

We are professional advisors to the property sector with an Australian and global focus. We provide professional services across a broad range of industry sectors including:

-  Commercial
-  Education
-  Energy & Renewables
-  Government
-  Health & Aged care
-  Industrial
-  Infrastructure
-  Mixed use
-  Residential
-  Retail
-  Telecommunications
-  Tourism & Leisure

Our range of clients and stakeholders remains diverse drawn from sectors, including property developers, owners and investors, private and public companies, NGO's, community groups, industry associations and all levels of government.

Our professional advisory services include the following areas:

- Design and master plan of urban developments
- Guiding development projects through the complex process of gaining planning approval
- Insightful analysis and strategic advice to boost regional innovation and enterprise, wellbeing for people and communities and enhancing public value from transformative investments
- Assisting our clients in imagining and building places of work, leisure, entertainment and commerce such as shopping malls, business parks and retirement living
- Providing property market and economic analysis
- Researching and analysing market forces and shopping trends
- Consulting and engaging with communities
- Evaluating urban policy and advising on strategic visions
- Providing heritage advice
- Valuing properties, advising on property transactions and associated property investment management.

Urbis is also involved in advising various levels of government on implementing and reviewing a broad range of government social and economic programs and initiatives, including initiatives external to the property sector.

Urbis is Australian based with operations in the Australian cities of Brisbane, Gold Coast, Sydney, Parramatta, Melbourne, Geelong and Perth. Our international business is conducted under the trading name Cistri through the Cistri Group of companies, out of an office located in Singapore. Through Cistri, we continue to expand our professional advisory services across markets in Asia and the Gulf region of the Middle East.

During the reporting period, we did not make any acquisition (or disposal) of business assets that resulted in a material shift in our service offering and which impacted our overall modern slavery risk profile.










The Urbis workforce throughout the reporting period consisted of approximately 715 employees within our Australian operations and approximately 15 employees in our international office in Singapore, and represents considerable overall growth as compared with the previous reporting period. Over 60% of our workforce is directly engaged in the provision of our professional advisory services.

During the reporting period Urbis also engaged a small number of contracted individual workers for discrete technical roles, such as assisting with internal IT services. These contracted workers are employed through direct contracts with Urbis.

OUR SUPPLY CHAINS

Over the reporting period, Urbis engaged over 760 direct suppliers, spread across a broad range of industry sectors, with no material change in our supply chains as compared with the previous reporting period. A significant proportion of the goods and services we receive continue to be closely related to the professional services Urbis and Cistri provide to our clients.

The predominate industry categories represented in our supplier relationships include:

-  Business services
-  Computer and technical services
-  Market research services
-  Banking
-  Hospitality and Accommodation
-  Employment placement services
-  Legal & Insurance services
-  Architectural services
-  Real Estate

These suppliers are primarily Australian-based entities. They range from large multinationals with a presence in Australia to smaller Australian-based entities and individuals, including an array of sole practitioners engaged on a contractual basis and who are usually considered to have a low modern slavery risk. A small percentage of suppliers assist us with our operations in Singapore in connection with Cistri's international business activities.

We continue to have a small percentage of our direct suppliers located overseas, including in Great Britain, the United States, New Zealand and China.

We recognise that the location of a supplier's operations can influence overall modern slavery risk. For that reason, we continue to monitor the risks associated with our international operations and suppliers.

03 ASSESSING RISKS OF MODERN SLAVERY

No actual or suspected instances of modern slavery were identified in Urbis' operations or supply chains during the reporting period.

As a professional consultancy provider, working predominantly in the property sector, our operations and those of our direct suppliers are relatively removed from the most prevalent risks of modern slavery, including those that are potentially associated with the broader property and construction sectors.

ASSESSED RISKS IN OUR SUPPLY CHAIN

In continually assessing the risks of modern slavery in our operations and supply chains, Urbis has continued to engage with its expert advisors on modern slavery to undertake a further risk assessment of our supply chains. A summary of the methodology of the proprietary risk assessment is set out in Appendix 2.

Consistent with the results of the risk analysis reported in our previous Statements, the updated risk assessment for the current reporting period assessed our overall modern slavery risk profile as being low. The updated risk assessment identified three general industry categories as areas of focus, influenced by a higher proportionate spend in these categories:



Business Services (including market research) in Australia



Real Estate Services in Australia



Hospitality and Accommodation services in Australia

A brief explanation of these industry categories together with the associated category supply chain map is included at Appendix 3.

There is limited risk of modern slavery associated with these industry categories at the direct supplier level (i.e., at Tier 1). The bar graph below gives a visualization of the probable number of slaves relied upon in our supply chain by individual supply tier and highlights that the greatest risk of modern slavery is estimated to occur beyond our direct suppliers (Tier 1), with the most elevated risk occurring at Tiers 2 and 3, and beyond. The further removed the risk is from our direct suppliers the more difficult it becomes for us to address and control.

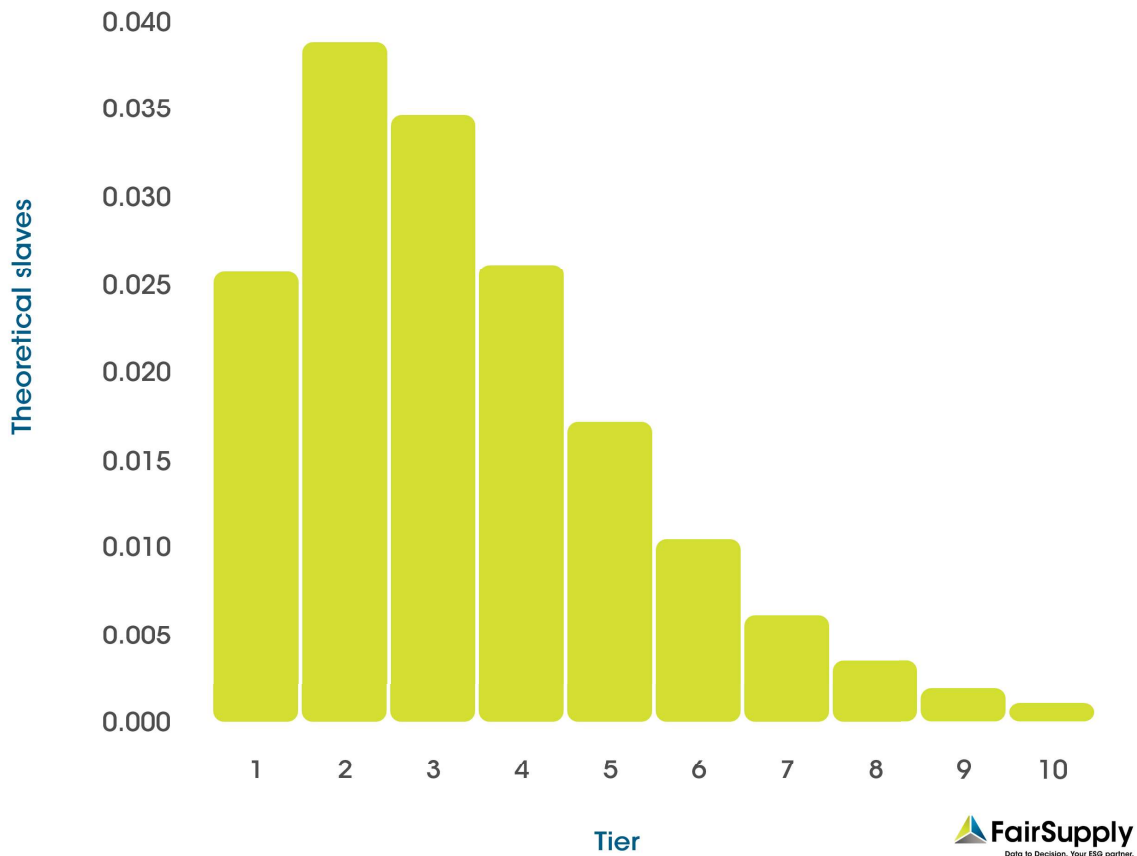
The Real Estate Services and Business Services categories cover a large proportion of our suppliers and procurement spend and have been identified in all previous risk assessments. The Business Services category now includes those suppliers previously in the 'Market Research and Other Business Services' category separately identified in the risk assessments included with previous Statements.

The elevated risk for Business Services is primarily attributable to the high incidence of electronic device inputs, such as computers, that commonly include components manufactured in regions associated with a higher risk of modern slavery. Urbis is encouraged that its new supplier of laptop devices and its other major direct supplier of this equipment, as mandatory reporting entities under the Act, have made public commitments to supply chain due diligence, responsible sourcing and implementing programs and corrective action to address modern slavery risk.

The inclusion of the Hospitality and Accommodation category is attributable to the increased spend with suppliers in this category as a result of increased staff travel and an increased number of in-house events requiring catering following the removal Covid-19 restrictions.

In recognition that the hospitality and accommodation industry is generally considered to have an elevated modern slavery risk, Urbis will continue to place emphasis in its due diligence and risk management initiatives on suppliers from this industry together with those from the other two categories.

There was also an increased spend during the reporting period with suppliers operating in the construction and printing industries but with no appreciable impact on our overall supply chain modern slavery risk profile. The increased spend is attributable to various office refurbishments and fit outs completed in the reporting period, and an increased use of office paper supplies, with more staff working from our physical offices.



ASSESSED RISKS IN OUR OPERATIONS

We gain some comfort in the knowledge that our business operations and suppliers are primarily based in Australia, which is not recognised as a country with a high modern slavery risk. However, we also recognise that this does not mean we can assume modern slavery risks are eliminated from within our direct operations.

With our operations conducted out of offices located across Australia and Singapore it means we have a potential exposure to well-recognised operational areas of modern slavery risk in the domestic context, including in the provision of office cleaning, security, and facilities management services.

In recognition of this potential operational risk exposure, we selected some of the cleaning providers at our larger offices for additional review as part of our ongoing modern slavery due diligence and risk management initiatives, discussed at Part Four below.

Urbis has engaged a small number of staff on independent contractor arrangements, usually to assist with ad hoc internal projects. We do not consider the circumstances in which Urbis use and the form of independent contractor engagement creates or contributes to a heightened modern slavery risk. The risk is appropriately mitigated, through various controls, including:

- Urbis contracting directly with the independent contractor without any third-party contracting intermediary.
- Urbis only engages independent contractors in technical and skilled roles.
- The terms of engagement are made in accordance with Australian laws regardless of whether the independent contractor is based in Australia or overseas.

04 ACTIONS TO ADDRESS MODERN SLAVERY RISKS

Urbis remains committed to continually improving our modern slavery response. During the reporting period, we have implemented further due diligence and risk mitigation initiatives, set out below.

SUPPLIER CODE OF CONDUCT

In the last Statement, we detailed our plans for implementing amongst our suppliers the Supplier Code of Conduct, which outlines our anti-slavery expectations for suppliers, and established protocols for raising modern slavery related concerns.

During the FY22 reporting period, we completed the systems and processes for implementing the Code amongst subconsultants engaged on client matters. We then focused on implementing the Code amongst our broader supplier cohort, with the adoption of a supplier onboarding procedure for new engagements whereby the supplier is provided with a copy of the Code together with a high-level outline of our expectations for suppliers.

The procedure forms part of a more collaborative approach to onboarding suppliers particularly aimed at achieving improved understanding and acceptance amongst suppliers of the principles contained in the Code. We have taken this approach largely because we have a number of smaller suppliers (including sole traders) who are non-reporting entities and are less likely to have an awareness and understanding of modern slavery.

During the next reporting period we propose to scope the feasibility of adopting some procurement procedures, that will further integrate the Code into our supplier onboarding process.

SUPPLIER DUE DILIGENCE AND ENGAGEMENT

In our last Statement, we highlighted the challenges with supplier self-assessment questionnaires ('SAQ's') for conducting due diligence, particularly amongst non-reporting direct suppliers. During the FY22 reporting period, because of the consistently low response rate and a general resistance, we made the strategic decision to move away from the use of SAQs and explore alternative less intrusive systems.

Urbis has instead shifted our modern slavery due diligence towards establishing systems for assessing the suitability of potential suppliers as part of the onboarding procedure before a supplier is formally engaged. This includes Urbis working to develop procurement procedures that provide for standardised pre-purchase screening of all potential suppliers and further targeted due diligence on prospective suppliers under large contracts for which pre-purchase screening raised concerns.

Pre-purchase screening includes a general risk assessment using an on-line proprietary system, cross-checking new suppliers against legislative blacklists, and conducting a general on-line media screening. Targeted due diligence comprises a dedicated desk-top audit undertaken by a subject matter expert to evaluate the supplier's modern slavery risk exposure taking account of risk factors including the supplier's geography of operation and consideration of high-risk supply chain inputs. During the reporting period Urbis undertook one targeted desk top audit on a prospective supplier. The audit report did not identify any critical risk factors with the prospective supplier.

OPERATIONAL DUE DILIGENCE – OFFICE CLEANING

Urbis recognises the cleaning industry in Australia is highlighted as one with a potential for domestic incidences of modern slavery. Like almost all businesses with physical commercial office space, the industry is one upon which Urbis depends, on a day-to-day basis.

Following the end of the reporting period but prior to lodgement of this Statement, Urbis commenced a program of targeted due diligence in relation to our office cleaning service providers. This has confirmed that the two major cleaning companies engaged through the landlords at our Australian capital city offices and some regional offices are reporting entities. Following a review of the modern slavery statements for these two entities, which confirmed one has Cleaning Accountability Framework ('CAF') pre-qualification status and the other has participated in CAF building certification for the Sydney office, we are satisfied the two cleaning providers are appropriately mitigating the modern slavery risks inherent in this industry sector. CAF pre-qualification status means the service provider has demonstrated compliance with recognised labour practice standards to address worker vulnerabilities.

During the next reporting period, Urbis proposes to engage with the non-reporting cleaning service providers at its other offices to assess the provider's modern slavery risk profile and risk mitigations.

INTERNAL GOVERNANCE AND MONITORING

Urbis facilitates regular oversight of its modern slavery risk mitigation at an executive level, with modern slavery included in the risk register for the regulatory compliance key risk category. Each key risk category has a designated owner, who reports regularly to the Group Risk Committee on risk status and progress with implementing risk mitigation strategies and controls the key risk owner has proposed.

This monitoring process for modern slavery risk has continued throughout the subject reporting period and the earlier reporting periods. The group risk committee has not received any reports of suspected instances of modern slavery or related concerns during the reporting period.

EDUCATION & TRAINING

During the subject reporting period, Urbis completed the roll-out of a comprehensive online modern slavery training module to those staff in supplier facing teams, satisfying the commitment made in our Last Statement.

The training module was developed using material created by an external provider, which was tailored to our requirements and provides participants with a comprehensive understanding of modern slavery, its prevalence in certain supply chains, the regulatory framework, due diligence, policies, red flags and areas of risk. The training included an assessment module, requiring the participant to identify indicators of modern slavery in different case studies. All eligible staff satisfactorily completed the module.

Urbis proposes to roll out additional short generalised modern slavery online awareness training for all other staff. In addition to the training for supplier facing team members, our legal team members (Urbis' key modern slavery risk owner) attended various external specialist modern slavery training events to build capacity and awareness of hot topic issues and latest trends in the modern slavery landscape.

05 MEASURING THE EFFECTIVENESS OF OUR ACTIONS

To ensure we are continuously improving our overall modern slavery response framework, Urbis benchmarks our modern slavery initiatives and progress against previously established key performance indicators. During the subject reporting period Urbis completed all

but one of the KPI benchmarks. Some of the completed KPI's are ongoing and we are progressing an alternative approach for one KPI as discussed at Part Four of this Statement. A snapshot of our progress across key areas is detailed in the table below:

KEY PERFORMANCE INDICATOR FROM THE LAST STATEMENT

STATUS UPDATE AND NEXT STEPS

Industry collaboration through engagement with the Australian Property Institute and Property Council of Australia

Completed and ongoing in future reporting periods.

Urbis continued to participate in these industry organisations throughout the reporting period, including through the informed 365 platform which permits Urbis to benchmark its response against broader industry compliance expectations.

Engage on modern slavery issues with our suppliers including suppliers that were non-responsive to self-assessment questionnaires and suppliers operating in high-risk categories.

Substituted action being taken. Future approach to be established.

In reviewing the self-assessment questionnaires (SAQ) process, Urbis made the strategic decision to move away from the use of SAQ's and explore alternative less intrusive systems. We have instead shifted towards establishing systems for assessing the suitability of potential suppliers through pre-purchase screening and targeted due diligence.

As a result, we have not specifically engaged the previously unresponsive suppliers as a discrete group during the reporting period.

We are establishing the alternative systems in tandem with the development of the procurement procedures discussed in more detail at Part Four of this Statement.

Launching a modern slavery training module for our vendor engagement and procurement teams.

Completed with a 100% participation rate.

Urbis will expand training programs with additional short generalised online modern slavery awareness training for all staff.

Roll out of Supplier Code of Conduct

Completed and on-going for subconsultants and new subcontractors and suppliers.

Urbis will **continue** to issue the Code in relation to new suppliers, or suppliers that are subject to a supply agreement renewal.

Monitor risks associated with international operations and suppliers

Completed and ongoing in future reporting periods.

Urbis has undertaken a proprietary risk assessment of all suppliers, including internationally based suppliers and those linked operations conducted out of our Singapore office. The results of this risk assessment are set out at Part Three of this Statement.

In the next reporting period Urbis will focus on the following additional areas, as reported throughout this Statement:

- Developing procurement procedures that provide for pre-purchase screening of suppliers and further targeted due diligence if required.
- Scope the feasibility of adopting some procurement procedures that will further integrate the supplier code of conduct into our supplier onboarding process.

- Continued engagement with industry associations.
- Engaging with cleaning suppliers that are non-reporting entities.
- Roll out of additional modern slavery online awareness training.

06 CONSULTATION WITH OWNED OR CONTROLLED ENTITIES AND OTHER RELEVANT INFORMATION

In preparing this Modern Slavery Statement, we consulted with and received input from (or on behalf of) the separate wholly owned legal entities that make-up the Urbis group of companies (detailed at Appendix 1). Our response to modern slavery risk issues is a continuing organisation-wide effort, and significant collaboration is involved.

The comprehensive supply chain assessment for modern slavery risks, along with other due diligence actions and remediation measures discussed throughout this Statement, have been undertaken for the supply chains and operations of each of the separate controlled entities described in this Statement.

A1 APPENDIX 1 REPORTING ENTITIES

This Statement relates to the operations of **Urbis Pty Ltd** - ABN 50 105 256 228 ('**Urbis**') an Australian registered proprietary company, which is the mandatory reporting entity under the Act.

The Statement also relates to Urbis' consolidated group of wholly owned and controlled entities (which are not mandatory reporting entities on an individual basis):

- Urbis Services Pty Ltd
- Urbis Valuations Pty Ltd
- Urbis Investment Management Pty Ltd
- Urbis Property Services Ltd
- Cistri Pty Ltd
- Urbis Qld Pty Ltd (previously named Urbis Keys Young International Pty Ltd)
- Urbis Policy Pty Ltd¹
- Cistri (Group) Pte. Limited and its subsidiaries Cistri Pte Limited and Cistri Limited

¹ This entity was registered in November 2021 for the purposes of conducting Urbis' pre-existing policy business functions. The registration of this entity did not establish any new operations or materially impact our supply chains.

A2 APPENDIX 2 RISK ASSESSMENT METHODOLOGY SUMMARY

As discussed in Part Three of this Statement, we continued our engagement with external subject matter experts to carry out the same comprehensive risk assessment in relation to our procurement spend for the FY22 reporting period. This baseline exercise provides the basis for ongoing due diligence and remediation activities across not only the present reporting period but for upcoming years.

Incorporating company spend data throughout global markets, we have utilised external consultants with proprietary technology to trace the economic inputs required to produce products and services sourced from Tier 1 suppliers to Tier 2 suppliers, Tier 2 suppliers to Tier 3 suppliers, and so on, all the way to Tier 10 suppliers of the supply chain of Urbis' top suppliers by spend.

This supply chain mapping was performed using a balanced, global Multi-Regional Input-Output (MRIO) table which links supply chain data from 190 countries, and in relation to 15,909 industry sectors. This MRIO table is assembled using the following sources:

- The United Nations' (UN) System of National Accounts;
- UN COMTRADE databases;
- Eurostat databases;
- The Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and
- Numerous National Agencies including the Australian Bureau of Statistics.

The MRIO is then examined against the following international standards:

- The UN Guiding Principles on Business and Human Rights;
- The Global Slavery Index;
- International Labour Organisation (ILO) Global Estimates of Modern Slavery; and
- The United States' Reports on International Child Labour and Forced Labour.

A proprietary algorithm has then been applied to synthesise publicly available risk data against the exclusively licensed MRIO table. The result of this process is the creation of a modern slavery risk profile to Tier 10 for each supplier of Urbis.

This analysis was performed for the purposes of risk identification under Section 16(1)(c) of the Act. No information confirms the actual existence of non-existence of slavery in Urbis' supply chains or operations. Analysis was undertaken at the industry and country level. It does not account for variances at the entity, region or product level.

The multi-faceted approach to modern slavery risk assessment that we have undertaken has included examination and analysis of the following:

- The individual suppliers and industries with the most elevated risk of modern slavery;
- Supply chain plots to provide a visual representation of the supply chain for Urbis' top 3 first tier industries;
- Plotting the relative slavery risk in the supply chain by tier, up to tier 10;
- Geographical depiction of the cumulative risk of modern slavery across the supply chain around the world; and
- An overview of the classification of the first tier of our supply chain by country and industry, including relative modern slavery risk;
- Suppliers in our supply chains and operations that posed any calculated risks in relation to modern slavery were identified.

A3 APPENDIX 3 SUPPLY CHAIN MAP

SUPPLY CHAIN

The Real Estate Services and Business Services categories have been identified in all previous risk assessments, with the Business Services category now including those suppliers previously included in the 'Market Research and Other Business Services' category, which was separately identified in previous risk assessments.

BUSINESS SERVICES

This industry category includes a range of short-term specialist and professional service providers that support the delivery of services to our clients and as well as relatively low value consumable office and stationery product supplies and printing services. It remains the category with the highest overall relative modern slavery risk consistent with the findings reported in our previous Statement.

REAL ESTATE SERVICES

This industry category includes the landlords from whom we lease the office premises from which we conduct our business operations, and other property related service providers. These suppliers are Australian-based other than those that service our international offices in Singapore. This category was referred to as 'Ownership of Dwellings' in previous Statements.

HOSPITALITY AND ACCOMMODATION

This industry category includes cafes, restaurants and other hospitality services supplying food and beverages to our offices and accommodation providers for staff travelling on client business or attending conferences. These suppliers are largely Australian-based other than those that service our international offices and staff located in Singapore.

