



Waco Kwikform Limited  
Suite 2.02, Level 2, 3 Rider Blvd Rhodes NSW 2138  
PO Box 3216 Rhodes NSW 2138, Australia

T (02) 8399 9100  
E [headoffice@wacokwikform.com.au](mailto:headoffice@wacokwikform.com.au)  
ABN 48 002 835 396

## Modern Slavery Statement 2025

### About This Statement

This statement, pursuant to the Australian *Modern Slavery Act 2018* (Cth) (Act), contains the activities undertaken by Waco Kwikform Ltd (“Waco Australasia”, “Waco”) ABN 48 002 835 396 to understand and address modern slavery risks in our business operations, and supply chain for the financial year **1 July 2024 to 30 June 2025**. This is a combined statement on behalf of all entities within the Waco Group. It has been approved by the Board of Directors and has been signed by the Managing Director.

### Acknowledgement of Country

Waco Australasia acknowledges First Nations people as the traditional custodians of country throughout Australia, and their continuing connection to community, land and sea. We pay our respects to the past and present Elders of this nation and to the continuation of cultural, spiritual and educational practices of Aboriginal and Torres Strait Islander peoples.



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## Managing Director's Message

At Waco Kwikform, our vision is enabling a better tomorrow, every day. Our purpose is simple yet powerful: we make it possible for people, companies, communities, and environments to thrive. Guided by these principles and our core values, we strive to create positive change across our industry and beyond.

It is with this commitment that I am pleased to share Waco Kwikform's Modern Slavery Statement, reaffirming our dedication to protecting human rights and eliminating modern slavery across our operations and supply chain.

As CEO, I am deeply committed to advancing our efforts to address and eradicate modern slavery and its broader human rights implications. These challenges demand continuous improvement, ensuring our actions remain aligned with emerging risks, regulatory requirements, and the expectations of our stakeholders—while staying true to our vision and values.

Over the past year, Waco Kwikform has deepened its understanding of potential modern slavery risks across our operations and supply chain. We have taken important steps, including assessing key partners within our supply chain and launching a program to educate our employees on the risks and impacts of modern slavery. Our enduring commitment to putting people first remains at the heart of these efforts—helping us build strong, trusted relationships with suppliers and empowering our team to create a safe, inclusive workplace where everyone can thrive.

I invite you to explore our Modern Slavery Statement, which highlights the progress we have made and outlines our future plans to help shape a world free from modern slavery. Together, we can make a meaningful difference—driving positive change within our industry and beyond.

Sincerely,

**Mike Els**  
**Chief Executive Officer**  
**Waco Australasia**

9 December 2025



## 1. Reporting Entity Identity

This modern slavery statement has been prepared as a joint statement on behalf of the Waco Australasia group of companies. This joint statement has been prepared for Waco Kwikform Limited (ABN 48 002 835 396) and its wholly owned subsidiaries:

- Waco Kwikform Limited (ABN 48 002 835 396) trading as “Waco Kwikform”
- Waco Kwikform Limited (ABN 48 002 835 396) trading as “Star Scaffolds”
- Waco Kwikform Leasing Pty Ltd (ABN 98 073 932 135)
- APL Kwikform Pty Ltd (ABN 65 010 795 785) trading as “United Scaffolding Group”
- Kwikform Industrial Services Pty Ltd (ACN 165 660 551)
- Kwikform Maintenance Services Pty Ltd (ACN 622 981 202),
- Kwikform Labour Services Pty Ltd (ACN 646 377 013) and
- Star Labour Services Pty Ltd (ACN 629 713 391).

This group of companies is collectively referred to as ‘Waco’.

Waco takes a ‘whole of company’ approach to its modern slavery risk management. Unless specified, references in this Statement to Waco, or to “we”, “our” or “us” includes a reference to all entities covered by this statement.

## 2. Reporting Entity Structure, Operations and Supply Chain

Waco Kwikform Ltd, a privately owned subsidiary of Waco International who are headquartered in South Africa, with a network of branches globally. Waco International are recognised as a leading industrial services business focusing on the hire, sale and manufacture of formwork, shoring, scaffolding and re-locatable modular buildings.

In Australasia, Waco Kwikform has been an industry leader in providing access solutions to the construction and industrial sectors since 1984. Our services include:

- Access solutions – scaffolding, rope access, hoists, and mast climbers
- Engineering and design services
- On-site labour and project management personnel
- Specialist services such as rigging, painting, and blasting

Our Vision is about enabling a better tomorrow, every day.

Our purpose is that we make it possible for people, companies, communities and environments to thrive.

Waco has proven experience gained over many years in successfully completing projects all over the country. Furthermore, we are one of the few companies in Australia to be able to handle very large-scale projects with a high degree of complexity. We are recognised as an industry leader and even more importantly to us, we have a high percentage of repeat business – as we overcome obstacles and come up with solutions to get the job done well, every time.



## Our Values and Expectations

### Our Shared Values



### Our Expectations



**Accountability** is integral to upholding our beliefs, ensuring that every member of our team is committed to embodying them in their actions and decisions.

**Transparency** is paramount to us, guiding our commitment to openly communicate with honesty and integrity in all our endeavours.

**Inclusivity** is at the heart of everything we do, fostering an environment where every individual feels respected, valued, and empowered to contribute their unique perspectives.

**Teamwork** is fundamental to our approach, driving collaboration, synergy, and mutual support among all members to achieve shared goals efficiently and effectively.

**Integrity** is the cornerstone of our company culture, guiding us to always act with honesty, fairness, and ethical conduct in every situation, earning the trust and respect of our stakeholders.

We prioritize **best practices**, consistently seeking and implementing the most effective and innovative methods to ensure excellence in all aspects of our work.

### Structure and Operations

In Australasia, Waco has a branch network of 24 locations and operates in every state and territory in Australia as well as the North and South Island of New Zealand. Our Corporate head office is located at Suite 3.03, Level 3, Building, G, 1 Homebush Bay Drive, Rhodes NSW 2138.

Relationships mean everything to us, as does maintaining our reputation for delivering outstanding work. As such, our teams are at the heart of everything we do. Waco has a workforce of over 700 employees, as well as a network of third-party contractors in the provision of our services. Waco is deeply committed to supporting the best outcomes for our employees, with over 70% of employees covered by an enterprise agreement. We aim to provide a diverse and inclusive workplace and are actively working to drive cultural change through our Reconciliation Action Plan



and through consultation with vendors who are Supply Nation Members to unlock the potential and value of including Indigenous businesses in our supply chain.



Image of Waco Australasia Network

## Supply Chain

As a supplier of scaffolding, formwork and falsework, equipment for sale and hire, and provider of labour solutions Waco's supply chain is diverse.

Waco engages with a broad range of suppliers to provide the products we hire and sell, and the plant and services that allows us to run the business.

Our primary products include:

- Steel and aluminium scaffold and associated components purchased either directly from the manufacture manufacturer or through their Australian/NZ representative.
- Timber products being scaffold planks and formwork ply purchased either directly from the manufacture manufacturer or through their Australian/NZ representative.

Apart from directly employing labour in its yards and scaffolders on its projects Waco also engages labour through labour hire suppliers

As of 30 June 2025, the Groups supply chain comprised over 400 direct suppliers across 7 jurisdictions in Australasia. The majority of our suppliers are either Australian owned or based.

### 3. Potential Modern Slavery Risks in Our Business Operations and Supply Chains

Having moved beyond the initial stages of assessing modern slavery risks within our operations and supply chain, we continue to be guided by information from the Global Estimates of Modern Slavery and the Global Slavery Index published by Walk Free, along with other relevant publications, to inform our ongoing assessment process and identify areas of inherent risk.

We are aware of the general areas of risk that exist in our industry. These include:

- Exploitation of migrant workers in the construction and labour hire industries, including but not limited to underpayment and indenture
- Exploitation of workers in cleaning and security contracting, including but not limited to underpayment and indenture
- Poor labour conditions and child labour in the supply chain of building and construction materials, electronics, PPE, and textiles for uniforms.

Over the past year, we have strengthened our approach to identifying and addressing modern slavery risks within our supply chain. Building on our previous analysis of procurement data to pinpoint potential risk hotspots across regions, industries, and product categories, we have taken the next step by engaging directly with our key supply partners. These engagements have included the distribution of detailed supplier questionnaires designed to assess risk factors and gather information on existing controls.:

#### **Our Own Employees**

Waco operates across Australasia, where the risk of modern slavery within our direct workforce remains extremely low. This is due to our strong governance framework, established policies, and compliance with Australian and New Zealand regulations and legislation.

We maintain rigorous recruitment and onboarding processes to safeguard against any risk of exploitation. All employees are required to provide proof of legal working rights, which is securely recorded in their employment file. When engaging recruitment agencies, we only partner with reputable providers who must comply with all relevant labour laws.

Our approach to employment is robust and regularly reviewed. This includes monitoring compliance with minimum wage requirements, annual salary reviews to ensure alignment with market standards, and adherence to recent legislative changes such as superannuation contributions. Every employee receives a written employment contract outlining clear terms and conditions prior to commencement.

In Australia, approximately 70% of our direct workforce is covered by enterprise agreements that provide enhanced employment conditions, with more than half negotiated in collaboration with unions. For employees not covered by an enterprise agreement, we ensure remuneration exceeds award rates.

To promote transparency and wellbeing, we use an electronic system to track working hours, ensuring overtime is compensated appropriately and rest periods are observed. These measures reflect our commitment to fair work practices and help maintain a workplace free from modern slavery risks.

#### **Indirect Employees - contractors and contingent workers**



Waco acknowledges that our ability to exercise direct oversight is limited in relation to entities outside our operational control. We recognise that labour exploitation risks are inherently higher in supplier categories that involve the employment of migrant workers through third-party or outsourced arrangements. These risks may include, but are not limited to, deceptive recruitment practices, debt bondage, non-payment of wages, excessive working hours, inadequate occupational health and safety standards, and forced labour.

Based on information obtained through our most recent supplier questionnaires, and to the best of our knowledge, our current supply partners do not appear to engage in such practices. Waco understands the way to mitigate these risks is by incorporating contractual provisions that require adherence to the standards and principles we have adopted.

### **Procurement**

Modern slavery risks can occur in the various goods and services that form the products and services we provide, as well as those we utilise within our business operations. We have identified major categories of known risk, which include:

- Timber Products
- Electronics and Software (mobile phones, laptops, tablets, and cloud platform support)
- Manufacture of Steel and Aluminium Products
- Logistics and Warehousing
- Office supplies including furniture, consumables, and stationery
- Operations consumables including personal protective equipment
- Clothing such as uniforms and personal protective equipment
- Cleaning Services and Waste Management
- Security
- Professional Services
- Vehicles and Heavy Equipment

We are committed to acting ethically throughout our organisation by complying with all applicable legal obligations in the jurisdictions in which we operate. We take a zero-tolerance approach to any form of modern slavery.

Building on our initial risk identification, we have progressed by engaging directly with key supply partners to assess areas of potential vulnerability. This engagement has included the distribution of supplier questionnaires to gather information on risk management practices and controls.

To date, we have not been made aware of any allegations of human trafficking or slavery activities in our supply chain. If any allegations were to arise, we would immediately take appropriate action to investigate, inform relevant authorities, and review the use of the products and services within our supply chain.

### **Higher Risk Categories**

The Company has identified that the following procurement categories may have a higher risk of modern slavery:

- Timber Products
- Electronics and Software (mobile phones, laptops, tablets and cloud platform support)
- Manufacture of Steel and Aluminium Products
- Office supplies including furniture consumables and stationery
- Operations consumables including personal protective equipment
- Clothing such as uniforms and personal protective equipment
- Cleaning Services and waste management
- Security

#### Higher Risk Locations

From our understanding of the Global Slavery Index, we understand that the following countries fall into the higher risk category:

- China
- India

At this stage we do not have any information to indicate we have any material exposure.

## 4. Actions Taken to Assess and Address these Risks

We remain deeply committed to the wellbeing of the people who work within our organisation and all those impacted by any aspect of our operations. This commitment continues to be embedded in our company values.

Waco Australasia upholds all aspects of human rights as set out in the UN Declaration of Human Rights and continues to apply the UN Guiding Principles on Business and Human Rights (UNGPs) as the overarching framework for driving these standards. Our approach to modern slavery is firmly aligned with the United Nations' **Protect, Respect and Remedy** framework, and we have been progressively strengthening our practices to identify, assess, and address modern slavery risks across our operations and supply chains.

#### Training and Compliance

All new employees of Waco Australasia continue to undergo comprehensive induction and onboarding training, which covers obligations under Waco policies and procedures, including:

- Code of Conduct
- Diversity and Inclusion
- Indigenous Inclusion
- Competition and Consumer Law
- Workplace Behaviour and Conduct
- Workplace Health and Safety
- Conflicts of Interest
- Issue Resolution and Grievance Matters



- Speaking Up
- Whistleblower Hotline

These policies form the foundation for expected conduct and behaviour across our organisation and outline how Waco manages unethical and/or illegal behaviour, including risks associated with modern slavery and trafficking legislation. This approach helps mitigate the risk of internal compliance issues.

All employee contracts include a specific provision requiring employees not to knowingly engage in unethical or unlawful activity or place themselves in situations that may be deemed unethical or unlawful. Our Code of Conduct reinforces these expectations and provides clear guidelines for reporting unethical or illegal conduct.

Employees are trained in our Speaking Up Policy and the use of the Whistleblower Hotline as a confidential mechanism to report concerns. In addition, all employees participate in regular refresher training and are consulted and trained whenever policies are updated.

As part of our ongoing commitment to addressing modern slavery risks, we have commenced targeted training for key employees in high-risk roles and functions. This training focuses on identifying, assessing, and managing modern slavery risks within our operations and supply chains.

Furthermore, we have begun rolling out an e-learning module across the organisation to reinforce awareness and understanding of modern slavery obligations and ethical practices. This initiative ensures consistent training delivery and accessibility for all employees.

Looking ahead, we are considering extending training to key suppliers and partners to strengthen our shared responsibility in preventing modern slavery and promoting ethical practices throughout our supply chain.

### Human Rights Due Diligence

We are continuing to develop a comprehensive human rights and modern slavery due diligence process as part of our commitment to ethical and responsible business practices. This process is guided by our Due Diligence Methodology designed to identify and manage potential risks across our operations and supply chains.

### Our Due Diligence Methodology



Through this approach, we aim to strengthen internal systems and engage with external stakeholders to ensure effective mechanisms are in place to address issues promptly.

If we identify that a supplier does not meet the UN Guiding Principles on Business and Human Rights (UNGPs), we will work collaboratively to support improvements. Where remediation is not possible, we will seek alternative sources of supply.

Our expectations extend beyond our direct suppliers to their subcontractors and workers. We require full compliance with human rights obligations under national and international law and expect suppliers to cascade these principles throughout their supply chains.

## 5. Assessing Effectiveness

At Waco, we recognise that protecting human rights is a continuous journey. While we have made progress since last year, we understand there is still much more we can do as a company. Our commitment to addressing modern slavery remains central to this journey, and we are steadily advancing our approach.

We have moved beyond the initial stages and are now focused on strengthening and embedding practices that safeguard human rights across our operations and supply chains. As these actions progress, we will begin measuring their effectiveness to ensure meaningful impact. This will include:

- Developing defined KPI's
- Tracking progress against the defined KPIs
- Seeking feedback from key stakeholders, including employees, suppliers, and subject matter experts

By taking these steps, we aim to create a transparent and accountable process that drives continuous improvement and reinforces our commitment to ethical and responsible business practices.

### Assessing Effectiveness



## 6. Consultation with owned or controlled entities

Waco Kwikform Limited is the sole owner of our subsidiaries:

- Kwikform Industrial Services Pty Ltd
- Waco Kwikform Leasing Pty Ltd
- APL Kwikform Pty Ltd trading as 'United Scaffolding Group'
- Kwikform Maintenance Services Pty Ltd
- Kwikform Labour Services Pty Ltd, and
- Star Labour Services Pty Ltd.

All subsidiaries are managed and controlled through the Corporate office in Rhodes, NSW, Australia.

All subsidiaries are subject to the same governance and policy requirements. On an annual basis, Waco Australasia is subject to an independent audit process to assess any areas of exposure or deficiencies in its governance processes.

## 7. Additional Relevant Information: Future Actions & Ongoing Commitment

We recognise that contributing to the prevention of modern slavery is an ongoing journey, and while there is more to do, we have made meaningful progress since last year. In 2025, we have advanced our approach by taking concrete actions, including:

- Issuing a Supplier Assessment Questionnaire to key supply partners to better understand and manage risks.
- Commencing education and awareness training for key employees at senior level and in key roles, focusing on modern slavery, ethical sourcing, and human rights obligations.

We remain committed to embedding ethical sourcing into our business processes and will continue to undertake annual reviews to assess the effectiveness of our measures. Our goal is to make supply chain labour rights a 'business as usual' mindset across our entire business ecosystem.

Further actions under consideration include:

- Continuing to monitor and review existing company policies and creating new policies to ensure they address modern slavery.
- Introducing a Supplier Code of Conduct covering modern slavery, human rights, fair labour practices, workplace health and safety, and anti-corruption.
- Amending existing and future supplier contracts to include clauses addressing modern slavery.
- Performing ongoing human rights due diligence and risk assessments, mindful of geopolitical changes that may present new supply chain challenges.
- Consulting with experts, peers, and stakeholders committed to eliminating slavery.
- Continuing to adopt recommendations from the review of the Modern Slavery Act reporting framework to benchmark our initiatives against international best practice and drive continuous improvement.
- Expanding education and training among targeted staff groups, including site managers, procurement, and other key personnel.