

MODERN SLAVERY STATEMENT

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2023
Financial Year



ACKNOWLEDGEMENT OF COUNTRY

Cushman & Wakefield respectfully acknowledge First Nations peoples as the Traditional Owners of the land on which we work, live and operate, and we pay our respect to their Elders past and present in maintaining the culture and spiritual connection to the land.

We recognise that this is, always was, and will always be land that belongs to First Nations peoples.



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INTRODUCTION

Modern Slavery in any form is unacceptable.

As CEO, my responsibility to respect human rights extends to our people, our clients, our suppliers and the communities in which we operate.

As a full service global commercial real estate and facilities management company, we are constantly driven to solve complex strategic problems. At the heart of this drive, is our people. It is through our people and their efforts, that we are able to proactively shape our approach to preventing and responding to modern slavery.

In our fourth modern slavery statement, we remain committed to ensuring our policies and procedures reflect the fair and equitable treatment of everyone.

Over the past twelve months we have further refined our processes to improve the way in which we identify and assess any modern slavery risks within our supply chains.

Additionally, we have reviewed our training programs to ensure our people are empowered with the knowledge to detect

any potential modern slavery risks and that they have a clear understanding on how to report modern slavery risks.

It is important we take a strong stand against Modern Slavery in all its forms. We will continue to work tirelessly to eradicate it from our supply chains and operations through a risk-based approach and we remain committed to continuously reviewing and improving.

While we have identified a number of initiatives to improve our program, we know that meaningful change cannot be achieved in isolation and requires a collaborative approach with our industry and supply chain partners.

Cushman & Wakefield's operating philosophy is to never settle for a world that's been built, but relentlessly drive it forward as – better never settles. We look forward to building stronger and trusting relationships across our supply chains so we can better work together to address modern slavery.



Noral Wild
CEO, Australia and New Zealand





ABOUT THIS STATEMENT

This is a joint statement from Cushman & Wakefield Pty Ltd (ACN 074 196 991), DTZ Australia Pty Ltd (ACN 106 515 931), DTZ Aus Holdco Pty Ltd (ACN 602 106 936) and DTZ Aus Bidco Pty Ltd (ACN 169 965 995). For the purposes of this Statement, the four reporting entities and the entities it controls or owns are together referred to as we, us, our or Cushman & Wakefield, whereas Cushman & Wakefield refers to the global group.

As a prominent figure in the Real Estate and Integrated Facilities Management sector, Cushman & Wakefield remains committed to ethical conduct and responsible business practices. With a workforce of over 1,700 individuals nationwide, serving a diverse range of clients across the public, private, and government sectors we have a strong commitment to safety, integrity and diligence.

Our Approach:



POLICY COMMITMENT

We have a zero-tolerance policy towards modern slavery and human trafficking. This commitment is embedded in our corporate values and reflected in all aspects of our business operations.



RISK ASSESSMENT

Regular risk assessments are performed to identify and address areas within our operations and supply chain and downstream suppliers where there may be a risk or perceived risk of modern slavery.



SUPPLIER ENGAGEMENT

We work closely with our suppliers to ensure they uphold ethical Labour practices and comply with relevant laws and regulations regarding modern slavery.



EMPLOYEE TRAINING

Mandatory training to our employees to raise awareness of modern slavery issues and equip them with the knowledge and tools to identify and report any suspected cases.



TRANSPARENCY AND ACCOUNTABILITY

Commitment to transparency and regularly report on our efforts to combat modern slavery, both internally and externally.



CONTINUOUS IMPROVEMENT

We continuously review and improve our policies, procedures, and practices to ensure they remain effective in preventing modern slavery.



Cushman & Wakefield has set strategic priorities to enable our business and provide a platform to ensure The Cushman & Wakefield Strategy and Priorities have been developed through a full financial and operational review of many segments of the organisation, extensive engagement from our regional businesses and service lines, input from our front-line client-facing professionals, and a holistic review of the current and anticipated future operating environment.

Cushman & Wakefield has three strategic priorities:



STRENGTHEN THE CORE

Financial strength, client focus, own the narrative.



OPERATE WITH RIGOR

Financial flexibility, rigorous prioritisation, high performance culture.



POSITION FOR LONG TERM, ORGANIC GROWTH

Capitalise on “megatrends”, invest in capital markets, evolve our business for the long view.

We are committed to meeting our obligations under the modern slavery legislation. Upholding fundamental human rights is non-negotiable, and we expect the same commitment from all our partners and suppliers. Our employment practices are founded on principles of merit and freedom of choice, with no tolerance for coercion or forced labour.

Throughout our supply chain and operations, we maintain a steadfast commitment to ethical standards. Our primary objective is to ensure compliance with the Modern Slavery Act 2018 (Cth) (the Act), actively working to mitigate potential risks and liabilities associated with modern slavery. We are dedicated to fostering a culture of responsibility and accountability across our organisation, striving to uphold fundamental human rights and prevent any form of exploitation or abuse.

In our fourth annual statement, we present the outcomes of our on-going project, providing a thorough overview of Cushman & Wakefield’s continuous effort to identify, address, and minimise the risks associated with modern slavery. We remain committed to evaluating the efficacy of our actions and maintaining transparency in our progress. Through this transparency, we aim to sustain our positive influence in this pivotal domain.

This Statement has been prepared with the input of a working group comprised of central support functions, including:



Legal



Supply Chain Management



Ethics & Compliance



Health Safety Security
Environment & Quality

All Cushman & Wakefield entities have a unified approach to modern slavery and the boards of each of those entities have been consulted in the preparation of this Statement. This Statement has been prepared in accordance with the Modern Slavery Act 2018 (Cth) (in respect of our financial year 1 January 2023 to 31 December 2023 (Reporting Period)).

OUR BUSINESS, OPERATIONS & SUPPLY CHAINS

BUSINESS

Cushman & Wakefield is organised into the following six core groups:

- Integrated Facilities Management, which consists of Facilities Management, Trades Services, Workplace Services and Asset Services
- Commercial Real Estate Transactional Services
- Project & Development Services
- Global Occupier Services
- Advisory Services
- Internal Support Services, which include Human Resources, Information Technology, Marketing and Finance.

OPERATIONS

Cushman & Wakefield has approximately 1,700 employees in Australia and provides a suite of real estate services to its clients, covering:

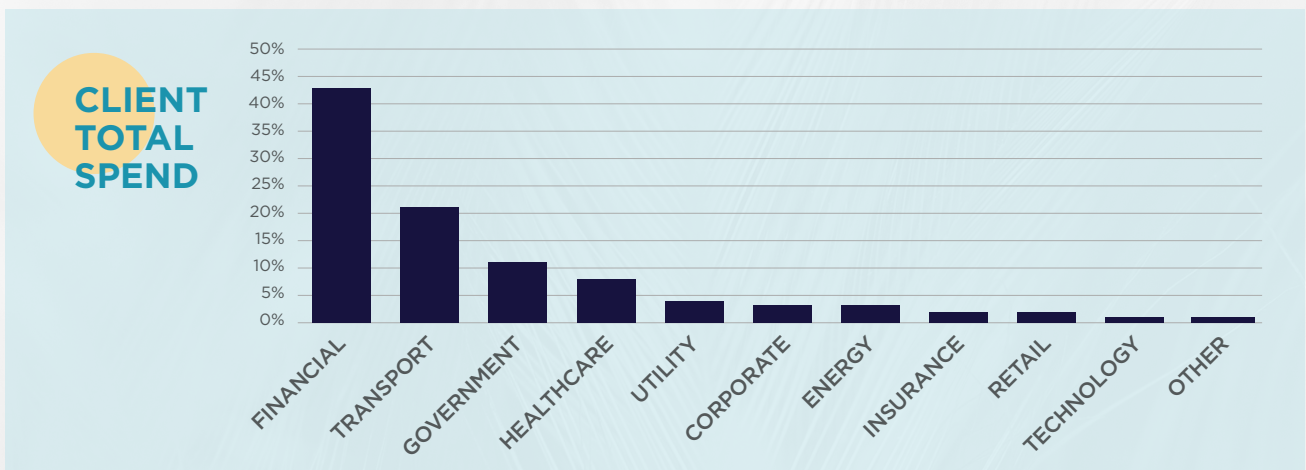
- Property Portfolio Management
- Workplace Strategy and Solutions
- Transaction Management Services, such as managing the acquisition, disposal, renewal and renegotiation of commercial leases
- Capital Market Investments
- Trades Services
- Facilities Management
- Project Management and Development Services
- Property Advisory

SUPPLY CHAIN

Cushman & Wakefield Australia is a leading player in the commercial real estate services industry. We provide a wide range of real estate services, including property and facility management, leasing, investment sales, valuation, project delivery and advisory services.

Putting the focus on the Integrated Facility Management (IFM) business, Cushman & Wakefield Australia IFM had a total spend of \$212.39M for FY22/23. Cushman & Wakefield IFM currently has over 40 Clients and serve a diverse clientele including corporations, retail, banking and government entities.

The below graph shows the total percentage of spend with our clients represented according to the industry our clients operate in:

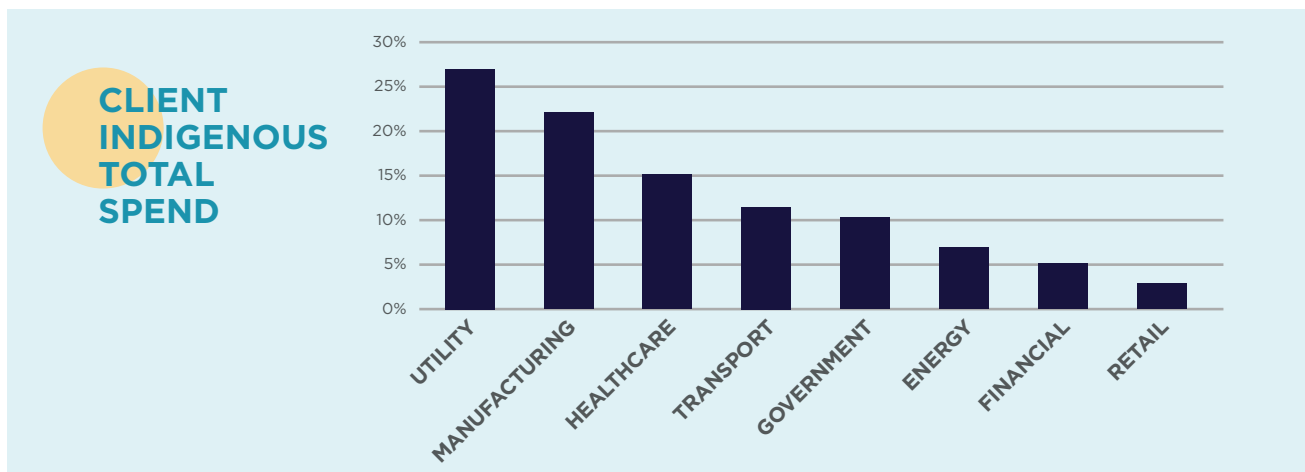




Cushman & Wakefield remains committed to upholding ethical and sustainable business practices, which is a fundamental aspect of our supplier selection process. With a network exceeding 3,000 registered suppliers providing a wide variety of goods and services, we diligently verify that each one aligns with our high standards. The bulk of our suppliers, offering property services, are based within Australia, complemented by a handful of international service providers from locations such as Singapore. Regardless of their geographical origins, we apply our ethical standards universally across all suppliers, consistently monitoring and evaluating their compliance with our expectations.

Cushman & Wakefield has a strong commitment to engaging First Nations suppliers through our supply chain. The primary purpose of our strategy to engaging First Nations suppliers is to stimulate Indigenous entrepreneurship, business, and economic development, providing Indigenous Australians with more opportunities to participate in the economy.

In the 22/23FY, Cushman & Wakefield spent \$4.19M with Indigenous suppliers and the below graph shows a breakdown of our indigenous spend as per the industry class that our clients operate in:



As a key part of the larger global Cushman & Wakefield organisation, we benefit from some centralised services provided by overseas suppliers. Nonetheless, we are conscious of the global nature of supply chains and are committed to ensuring that all our suppliers, no matter where they are located, adhere to our core values and ethical practices.

In the financial year 2023, we have further enhanced our robust supplier management process. Our thorough supplier registration process involves detailed documentation and strict assessments of compliance and ethical integrity. We have refined our sourcing processes and established a more comprehensive framework for managing supplier relationships, ensuring we collaborate only with those who reflect our high standards of ethical and sustainable business practices. Our ongoing efforts to improve these processes demonstrate our commitment to maintaining strong, ethical, and long-lasting relationships with all our suppliers.





ECONOMIC CONDITIONS

During the Reporting Period, Cushman & Wakefield, its clients and partners continued to navigate a volatile economic landscape. Inflation has come down from the peaks experienced in late-2022, but still sits outside of target bands, which has resulted in one of the most aggressive interest rates rising cycles in decades.

The cash rate now sits 365 basis points above pre-pandemic levels. No less significant is the ongoing disruption to supply chains, which has recently intensified due to war in Europe disrupting use of the Suez Canal and drought in the Panama Canal. Against this backdrop, labour markets across the world have remained tight as companies have sought to retain talent ahead of the economic rebound – Australian unemployment remains at around multi-decade lows. While many of these economic headwinds are easing, they are not expected to moderate meaningfully until into 2025 when economic growth is forecast to reaccelerate.

Cushman & Wakefield continues to review its modern slavery roadmap in response to the pandemic and now broader economic circumstances, consistently reviewing and reprioritising activities to maintain supply chain continuity and visibility, to ensure that our focus remains on areas where pressure can drive unethical behaviours.

Cushman & Wakefield worked closely with supplier partners and monitored changes in workforce requirements and shifting supply chain demands through the year. It is noted that the availability of unskilled labour has remained a significant issue, requiring ongoing consideration of strategies relating to cleaning and similar services. Also significantly impacted is the availability of certain goods and consumables such as vehicles, consumables and replacement parts.

It is anticipated that record levels of net overseas migration into Australia, together with a slight softening in the unemployment rate, in line with slowing economic growth, will help alleviate labour shortages over the next 12 months. Notwithstanding, unemployment is expected to remain significantly below the average seen in 2015-2019 suggesting quality talent will remain at a premium.

RISKS OF MODERN SLAVERY

RISK ANALYSIS

INDUSTRY RISK RATING

As the first level of our risk analysis methodology, Cushman & Wakefield's Compliance, Supply Chain Management and HSSEQ teams further developed our risk mapping exercise based on the following:

- Collaborating with representatives from our service lines and supplier networks to gather insights and advice pertinent to their areas of expertise
- Conducting comprehensive investigations into risk factors associated with modern slavery, examining their impact on both local and international goods and services
- Acquiring advice and data from the industry on sectors identified as high-risk for modern slavery incidents
- Analysing instances of modern slavery within both Australian and international contexts, evaluating how these situations reflect upon our own supply chains.
- Risk ratings are closely monitored, especially under changing market conditions that alter risk profiles in sectors relying on scarce, and exploitation-prone workers.

SELF-ASSESSMENT QUESTIONNAIRE

A key achievement of our modern slavery initiative involved the development and successful implementation of a Self-Assessment Questionnaire (SAQ) to rigorously evaluate our suppliers' policies and practices. This proactive measure enabled us to identify, assess, and mitigate risks of modern slavery within their supply chains and operations effectively.

Building on the success of our Self-Assessment Questionnaire (SAQ), we have since refined our foundational questionnaire, with plans to introduce an in-depth 'Deep Dive' SAQ modules, and further enhanced our platform. Our collaboration with Informed365 and The Property Council of Australia has significantly fortified Cushman & Wakefield's approach to addressing modern slavery, marking a key advancement in our ongoing commitment as we prepare our fourth statement.

The SAQ assesses suppliers in the following areas:

- The supplier's general understanding of modern slavery
- The visibility the supplier has over its own supply chain;
- The extent to which employees or workers are based overseas
- The levels of education, training and awareness in relation to modern slavery
- Any external review and oversight of the supplier
- Any criminal proceedings against the supplier.

During the Reporting Period, we made ongoing enhancements to our Self-Assessment Questionnaire (SAQ) and risk mapping methodology. These improvements were informed by the latest industry best practices, guidance from the Australian Border Force, and valuable feedback from our clients, suppliers, and stakeholders, ensuring a robust and effective approach to identifying and mitigating modern slavery risks.



Our Supply Chain is segmented in to four categories to assist in targeting suppliers based on risk and exposure:

- Category A: High risk industry, high spend.
- Category B: High risk industry, low spend.
- Category C: Low risk industry, high spend.
- Category D: Low risk industry, low spend / all remaining suppliers.

SERVICES AND GOODS INDUSTRIES IDENTIFIED AS POTENTIAL MODERN SLAVERY RISKS

Our industry risk rating tool has identified certain service and goods industries within our operations and supply chain as high risk. These include:

- Building, structural and fabrication services
- Cleaning services
- Security services
- Freight and logistics services
- Raw materials and components
- Consumables, including bathroom consumables, other fast moving consumer goods (FMCG)
- Catering services and related goods, including coffee
- Laundry, waste and pest control services
- Grounds and Gardening

We provide further detail below regarding areas where we have identified specific risks of modern slavery practices within our operations and supply chains.

BUILDING MATERIALS

Cushman & Wakefield procure and oversee a broad range of building materials tailored to meet the unique requirements of each project. These materials are crucial for ensuring the structural integrity, aesthetics, and functionality of properties under our management, while also safeguarding the safety and well-being of occupants and site workers. The building materials sector is particularly susceptible to risks due to several factors: the industry extensively relies on a global supply chain that may include low-skilled labour and subcontractors who are potentially vulnerable to exploitation due to their limited bargaining power and employment alternatives. This vulnerability can lead them to tolerate poor working conditions, low remuneration, and other forms of mistreatment.

Moreover, the building materials industry is often marked by slim profit margins and fierce competition. This environment can prompt a drive to reduce expenses and enhance efficiency, potentially heightening the risk of unethical practices. For instance, suppliers might reduce costs by providing substandard materials, neglecting workers' rights, or bypassing health and safety regulations. The current global disruptions in supply chains and the increased costs of use an extensive range of freight and logistics services to support the operational needs of our properties and clients. These services are crucial for ensuring timely delivery and management of materials, goods, and assets across various locations. The freight and logistics sector,

however, presents distinct challenges and risks, particularly in relation to modern slavery and ethical labour practices.

The freight and logistics industry, characterised by its intricate and often global supply chains, faces significant challenges in ensuring transparency and fair treatment of workers. This complexity, exacerbated by the extensive use of subcontractors, can lead to diminished accountability and blurred responsibility for workers' rights and safety. Additionally, the persistent demand to cut costs and speed up delivery times heightens the risk of worker exploitation, manifesting in excessive working hours, insufficient wages, and unsafe conditions. The sector is also prone to employing undocumented workers or those bound by coercive contracts, especially in areas with lax labour laws or enforcement, further complicating the ethical landscape.

The current global demand for rapid, cost-effective delivery services only heightens these challenges, increasing the likelihood of cutting corners in labour standards and worker protections. Therefore, Cushman & Wakefield is committed to conducting due diligence and fostering transparent, ethical partnerships with our freight and logistics providers. Our aim is to mitigate these risks and ensure that our supply chain aligns with our commitment to upholding the highest standards of human rights and ethical business practices.

CONSUMABLES & FAST-MOVING CONSUMER GOODS:

Cushman & Wakefield source a wide range of consumable goods to meet the diverse needs of each client, ensuring properties under our management are well-supplied and maintained. These goods include, but are not limited to, office supplies, hygiene products, and pantry items. The procurement of consumable goods represents a significant area of risk due to several factors: the sector often involves complex supply chains that may span multiple countries, each with varying levels of regulation and enforcement of labour laws. This complexity can obscure the visibility of working conditions and make it difficult to ensure that all workers in the supply chain are treated fairly.

The consumable goods sector, driven by demand for low-cost items, can lead to unethical cost-cutting. This includes underpaying workers and neglecting safety standards, raising risks like forced or child labour. Furthermore, the need for rapid production can compromise ethical standards and workers' rights. Consequently, Cushman & Wakefield rigorously assesses suppliers to ensure our practices meet our strong corporate responsibility and human rights standards, thus mitigating ethical risks.





ETHICAL SOURCING FRAMEWORK

Cushman & Wakefield believe that by sourcing ethically, we take responsibility for our business decisions' impact on the people and communities involved in our supply chain. Through our defined ethical standards, risk management framework and proactive auditing programme, we gain visibility, manage risk, uphold standards, and safeguard human rights.

Our Ethical Sourcing Framework ensures responsible and sustainable supply chain management. It promotes fair treatment of workers, minimises environmental impact, and follows the internationally recognised 'Base Code' for ethical practices. This code includes clauses on freely chosen employment, respect for collective bargaining, safe working conditions, no child labour, fair wages, reasonable working hours, no discrimination, recognised employment relationships, and prohibition of harsh treatment.



ETHICAL SOURCING SPOT CHECKS & AUDITS

Cushman & Wakefield is committed to preventing and remedying non-compliance in our supply chain. By conveying what we expect from our suppliers commencing at supplier registration and continuing through our policies and Code of Business Conduct. Our auditing helps us verify their performance. Ethical Sourcing Spot Checks & Audits allow us to measure risk objectively, monitor compliance, and identify issues to address or improve. They initiate open dialogue with suppliers on ethical standards and expectations and can act as a catalyst to drive positive change.

Where deemed necessary or appropriate, typically based on risk, allegations or client request, Cushman & Wakefield carry out Spot Checks and/or Audits. Each provide a pragmatic risk-based approach to help ensure adherence to ethical sourcing standards.

Criteria assessed includes:

- Business legitimacy and integrity of records
- Underage labour
- Discrimination and disciplinary practices
- Forced labour.
- Working hours and overtime
- Freedom of association and the effective recognition of the right to collectively bargain.
- Harassment and abuse practices
- Wages, benefits, and terms of employment
- Subcontracting compliance

CLIENT CASE STUDY

Recognising inherent industry risks, we have applied proactive risk management techniques targeting lower-skilled industries such as Cleaning & Grounds Maintenance. These services have lower barriers to entry, tend to employ higher levels of migrant labour and are therefore more vulnerable to the exploitation of human rights. Subcontracting and sham contracts can also be more prevalent.

Risks to ethical sourcing standards within our supply chain can include:

- Excessive working hours
- Working visa conditions
- Intentional and unintentional underpayment
- Retention of worker's identity documents
- High levels of sub-contracting
- Sham contracting
- Absence of complaints and whistle blowing processes

The Ethical Sourcing Framework consists of three steps and supplements our overarching risk management framework. Each step speaks to the next and represents a pragmatic, targeted, risk-based solution. Its ethos is to actively engage with suppliers to help drive awareness of ethical issues and positive change whilst ensuring compliance with ethical standards.

Each supplier is individually assessed, inherent industry risk is considered, and a risk rating is applied. Risk ratings define Spot Check frequencies, and any non-conformance informs possible further action to be decided by a risk committee, e.g., targeted investigations or external independent audits.



MITIGATION

Cushman & Wakefield maintains stringent supplier management practices, constantly refining and expanding these measures in alignment with our commitment to counteract modern slavery risks. In compliance with the Modern Slavery Act 2018 (Cth) we have implemented enhanced governance in our registration and procurement processes. Additionally, we have emphasised training and raised awareness to understand and combat these risks.





Initially targeting our IFM division, we have developed a standard approach, compliant with the Act, to serve as a model for incorporating similar strategies across other company sectors. Our aim is to detect and reduce the risk of modern slavery throughout our supply chains and reinforcing our commitment to ethical business practices.

- **Identifying**, assessing and monitoring potential risk areas in our supply chains
- **Ensuring** that high-quality spend and engagement data is held and analysed
- **Engaging** suppliers through a procurement process that considers modern slavery risk
- **Providing** a mechanism to report suspected incidents of modern slavery
- **Establishing** a process for investigating incidents and engaging with suppliers to remediate identified modern slavery risks where appropriate.

The measures outlined on the following page are a critical aspect of our mitigation strategy. They will serve as the foundation for future implementation across all areas of our business in upcoming reporting periods.

PROCUREMENT PROCEDURE

Cushman & Wakefield sources wide range of goods & services, in accordance with ANZ Procurement Policy and related sourcing, procurement and contract management procedures. “Procedures” are standard procurement processes and steps, that.

01 Can be evolved and changed for continuous improvement.

02 Enable users to do their work effectively within the specified guidelines.

03 “Policies” on the other hand, dictate boundaries and rules for these guidelines.



GLOBAL COMPANY POLICIES

Cushman & Wakefield continues to uphold our Global Vendor/Supplier Integrity Policy and Global Code of Business Conduct throughout all business areas. These documents reflect our firm’s zero-tolerance stance towards modern slavery, detailing our structured reporting channels and whistleblowing mechanisms. Through these guidelines, Cushman & Wakefield can effectively review and monitor supplier adherence to our ethical principles. Integral to our commitment, all new suppliers must accept the Global Supplier Integrity Policy during their integration process. Ensuring transparency and responsibility, both the Global Vendor/Supplier Integrity Policy and the Global Code of Business Conduct are publicly accessible on our website, demonstrating our alignment with the Modern Slavery Act 2018 (Cth) requirements.



DUE DILIGENCE

Cushman & Wakefield’s Global Economic Sanctions Policy and Global Due Diligence Policy apply across our businesses. Cushman & Wakefield has in place a process which screens suppliers for economic sanctions in several international watch lists



CONTRACTUAL OBLIGATIONS AND AUDIT RIGHTS

We have incorporated compliance obligations specifically relating to modern slavery in our standard supplier contract templates, procurement documentation and supplier registration process. Our supplier contracts and Cushman & Wakefield’s Global Vendor/Supplier Integrity Policy also allow our internal auditors to monitor, test and audit our suppliers’ compliance with their contractual obligations. We have adapted and expanded our audit and spot check processes to address supplier compliance with modern slavery obligations.

No deficiencies in respect of modern slavery practices were reported as a result of these audits and spot checks during the Reporting Period.





WHISTLEBLOWING PLATFORM

In line with our core internal protocols for reporting ethical violations, we have fortified our global whistleblowing framework, providing a secure avenue for the reporting of potential modern slavery instances. This enhanced framework, as detailed in our Global Whistleblower Policy, allows both employees and suppliers the discretion to report anonymously. We assure all our stakeholders that there will be no negative repercussions for disclosing such concerns. Our commitment is to foster an environment of transparency and support, enabling our workforce and partners to report without fear of retaliation, thereby reinforcing our dedication to ethical practices and human rights protection.

A Whistleblower may in the first instance contact or request a meeting with company management, legal or compliance representative or human resources representative when reporting allegations of modern slavery risks and issues. In this instance, the Cushman & Wakefield management, legal or compliance representative or human resources representative must immediately notify the Chief of Ethics and Compliance Officer of the report.



SUPPLIER ADHERENCE

We implement certain measures across different parts of our business to cascade our zero tolerance of modern slavery down to our suppliers, including:

- Our due diligence risk assessment process as outlined in the Due Diligence section above
- Clearly communicating our expectations and ethics to our suppliers
- Providing our policies and Code of Business Conduct to our suppliers
- Inserting into our standard-form supplier agreements terms that specifically prohibit modern slavery and impose reporting and records maintenance obligations on suppliers, together with associated termination rights for breach of such provisions
- Tender documentation incorporating questions regarding the steps taken by tenderers to address modern slavery within their organisations.



TRAINING

We are actively conducting an ongoing internal training and awareness initiative to deepen understanding and vigilance regarding modern slavery risks within our supply chain and business operations. This program underpins our commitment to combat modern slavery, providing current and relevant information tailored to the context of Cushman & Wakefield. Key staff across our company are engaged in this continuous educational effort, equipped with the knowledge and tools necessary to identify and report any instances of modern slavery. Our approach is proactive and current, emphasising the importance of collective awareness and action in safeguarding against these risks.



MODERN SLAVERY STATEMENT

Cushman & Wakefield has maintained its commitment to releasing an annual Modern Slavery Statement, as mandated by the Modern Slavery Act 2018 (Cth) since its implementation on 1 January 2019. This legislation requires all Australian and foreign entities with businesses operating in Australia and generating at least AUD\$100 million in annual consolidated revenue to produce a comprehensive Modern Slavery Statement covering their financial year.

Our journey in complying with the Act has been marked by a dedication to understanding and addressing modern slavery risks within our operations and supply chains. With each passing year, we have learned valuable lessons from our previous statements, incorporating these insights into our strategies for improvement.

Through the rigorous reporting criteria outlined in the Act, we not only heighten our awareness of modern slavery risks but also demonstrate a conscious effort to combat them. The annual Modern Slavery Statement serves as a vital mechanism for us to report both internally and externally on our progress and planned actions in addressing modern slavery.

As we present our fourth statement, we do so with a sense of growth and increased learning gleaned from past years. Our commitment to accountability remains steadfast, and we are continually refining our approaches to effectively tackle modern slavery within our sphere of influence.





REPORTING POLICY AND RESPONSE PLAN

In addition to our whistleblowing platform, Cushman & Wakefield further developed its response and governance structure to formalise responses to modern slavery allegations.

Cushman & Wakefield has established a Modern Slavery Risk Committee (the Committee) as part of its governance structure. This committee comprises senior management and representatives from the Supply Chain, Legal, Compliance and HSSEQ teams. The Committee is responsible for investigating potential or actual incidents of modern slavery within our business operations and supply chains. It periodically reviews prior incidents, examines reporting procedures, and identifies ways to improve governance structures. Additionally, the Committee monitors the business's performance against modern slavery remediation objectives.

Our response plan is based on the following high-level approach:

- A potential instance of modern slavery is identified and reported by employee, contractor or personnel of Cushman & Wakefield.
- The Committee is notified of the potential instance and urgently convenes to review the report.
- The Committee will examine the allegation and a consensus will be formed on the appropriate action to be taken.
- Where deemed necessary or appropriate, the Committee will set up an investigation team or working group to gather evidence, review and further assess the incident. Findings, conclusions and recommendations will be reported back to the Committee.
- Further escalation to senior stakeholders, including Regional (Asia Pacific) and Global Compliance, may follow based on risk and outcomes of the investigation.
- Where any case of modern slavery is identified or suspected, the Global Chief Ethics and Compliance Officer of Cushman & Wakefield will be notified, as well as the relevant government agency as required.

We did not identify any instances of modern slavery in our operations or supply chains during the Reporting Period.



REMEDIATION

If we discover an issue of non-compliance with our policies or if it is apparent that an individual has suffered harm as a result of such an issue by one of our suppliers, we will endeavour to have our supplier identify and correct those issues. We also have processes in place to identify the underlying causes of those issues to prevent that issue recurring in the future, with that supplier specifically and with our other suppliers generally.

If a supplier fails to make progress in respect of its required remediation, we may subject it to review and sanctions, including the potential termination of our relationship.

EFFECTIVENESS

We consider our contractual audit rights with our suppliers to be one of our most effective methods of evaluating the effectiveness of our modern slavery mitigation practices detailed above. As outlined earlier in the statement, our internal HSSEQ team conducts comprehensive audits, which incorporate modern slavery elements and supplier site visits.

Further measures through which Cushman & Wakefield evaluates the effectiveness of our modern slavery mitigation measures include:

- **Implementing** enhanced risk assessment processes, conducting regular reviews to evaluate the relevance and effectiveness of industry practices and supplier standards. This will be overseen by the Supply Chain Compliance Coordinator.
- **Strengthening** the activities of the Modern Slavery Working Group, ensuring continuous engagement to address feedback and evaluation outcomes effectively.
- **Enhancing** the assessment of training effectiveness and attendance through our internal Learning & Development function. This includes evaluating the percentage of trained staff and soliciting feedback on training content to improve its quality and impact.
- **Collaborating** with suppliers and expanding the scope of auditing activities within our HSSEQ auditing programme. This entails thorough evaluations to assess suppliers' compliance with modern slavery policies and contractual obligations to Cushman & Wakefield.
- **Ongoing engagement** with the industry and attendance by supply chain team members at information sessions considering trends in any modern slavery issues reported and assessing how those issues were handled;
- **Conducting** quarterly meetings with our specialist technology service provider to review and update the Self- Assessment Questionnaire, for the purpose of further improving the information collected under the Self-Assessment Questionnaire. This will help to inform and drive improvements in the identification and reporting of modern slavery risks; and
- **Reviewing** supplier response levels to the Self-Assessment Questionnaire.



FURTHER STEPS



APPROVAL

The Statement is jointly made by Cushman & Wakefield Pty Ltd (ACN 074 196 991), DTZ Australia Pty Ltd (ACN 106 515 931), DTZ Aus Holdco Pty Ltd (ACN 602 106 936) and DTZ Aus Bidco Pty Ltd (ACN 169 965 995) for the financial year ending 31 December 2021. This Statement has been approved by the sole director of Cushman & Wakefield Pty Ltd on behalf of itself and the other reporting entities covered by the Statement, pursuant to section 14(2)(d)(iii) of the Modern Slavery Act 2018 (Cth)

Noral Wild
 CEO, Australia & New Zealand
 Cushman & Wakefield Pty Ltd

About Cushman & Wakefield

Cushman & Wakefield (NYSE: CWK) is a leading global commercial real estate services firm for property owners and occupiers with approximately 52,000 employees in nearly 400 offices and 60 countries. In 2023, the firm reported revenue of \$9.5 billion across its core services of property, facilities and project management, leasing, capital markets, and valuation and other services. It also receives numerous industry and business accolades for its award-winning culture and commitment to Diversity, Equity and Inclusion (DEI), sustainability and more. For additional information, visit www.cushmanwakefield.com.