



GEOCON

**MODERN
SLAVERY
STATEMENT**

2020

INTRODUCTION

This Modern Slavery statement covers the business practices of Geocon and its related employment entities.

Geocon firmly believes in implementing controls and business practices to mitigate modern slavery in all of its processes and operations.

ABOUT GEOCON

Geocon is one of the largest property developers in Australia.

With an initial remit spanning low-rise residential dwellings and townhouses in Canberra's suburbs, Geocon has since evolved its portfolio to encompass large-scale, mixed use precincts featuring residential and commercial offerings, with an annual company turnover of \$500 million.

Leading the transformation of Canberra into a world-class, cosmopolitan capital city, Geocon's hallmark is architecturally stunning buildings that deliver a new standard of contemporary living, setting the bar for real estate development and sales.

An agile business model allows Geocon to rapidly assess opportunities and diversify its offerings as required.

Geocon have a proven track record of success across construction, development, hospitality management, investment, sales and conveyancing.

With an end to end approach to home ownership in Australia, Geocon are transforming the way people purchase property and create wealth through asset management.

Leading the growth of a world-class capital, Geocon are pioneers in a new wave of property evolution.

GEOCON CONSTRUCTORS

Geocon Constructors is Geocon's very own construction company and is one of the largest construction companies in the ACT, and the third largest builder developer in the country.

Responsible for delivering more than one third of new apartments in the national capital, Geocon Constructors are shaping Canberra's skyline, and is an industry leader in large scale, high-rise residential and commercial developments.

Employing well over 150 staff and with a dedicated inhouse design team Geocon Constructors continues to lead the way in delivering quality and premium apartments and commercial precincts to the Canberra market.

ICONIC HOTELS BY GEOCON

A key contributor to the vibrancy of Geocon's mixed-use precincts are the select hotel and hospitality brands created by Iconic Hotels by Geocon.

Iconic Hotels by Geocon is a stand-alone entity and since its dynamic entry to the market has grown to become the largest independent hotelier in the ACT.

In 2019, the hotel business successfully signed the first Marriott International franchise agreement in Australia for its Midnight hotel operation.

In addition to the franchised hotel, Iconic Hotels by Geocon owns and operates seven Abode Hotels and four food and beverage outlets.

With a growing portfolio of brands spanning mid-scale to premium accommodation offerings, Iconic Hotels by Geocon designs and

delivers unparalleled hotel and hospitality offerings in Canberra, its surrounds and the NSW South Coast

GEOCON ON MODERN SLAVERY

As a company, Geocon and its related entities are committed to reducing the risk of modern slavery within the business itself and through its external suppliers and supply chains. Geocon does not tolerate any form of unacceptable treatment of its workers, including but not limited to:

- A worker being unable to refuse or cease work due to threats or deception
- A worker not receiving due leave or accrued entitlements
- working excessive and unreasonable hours
- working for less than the applicable Modern Award rate
- child labour

Geocon has created an internal modern slavery policy to ensure that all staff members are aware of the company's stance against conduct that would constitute modern slavery. Geocon's modern slavery policy:

- Addresses the minimum standards that we expect from all our employees
- Provides staff with knowledge as to what conduct amounts to a modern slavery breach
- Confirms the internal grievance channel for staff members to report any alleged modern slavery breaches, including where they are to make the disclosure and the relevant management parties that can confidentially handle the complaint
- Determines the relevant practices for when we contract with external suppliers and companies
- Confirms that any breach of the policy will be taken seriously and may result in disciplinary action, including but not limited to termination of employment.



GEOCON STRUCTURE, FUNCTIONS & EXTERNAL SUPPLIERS

GEOCON

GROUP

Geocon Group leads the organisations development activities and supports its various operating divisions.

Geocon Group performs the following functions:

- Development
- Sales & Marketing
- Finance
- Human Resources
- Information Technology
- Legal

External Suppliers:

- Inter-state and international real estate agents
- Architects, engineers, town planners, surveyors and valuers
- Job advertisement, training providers and recruitment firms
- Photographers, sign providers, media production, event partners and management
- Property management services
- Financiers and mortgage broking

BUILD ON. GEOCON

CONSTRUCTORS

Geocon Constructors is one of the biggest construction companies in the ACT and is responsible for building some of the most iconic developments in the nation's capital.

Geocon Constructors builds:

- Large multi-unit residential buildings
- Large multi-unit mixed use commercial and residential buildings
- Hotels
- Large commercial spaces

External Suppliers:

- Landscaping and Environmental
- Surveyors and engineers
- Work, Health & Safety
- Formwork and scaffolding
- Cranage, hoists and lifts
- Hoarding and fencing
- Painting and plastering
- Wall cladding and tilers
- Temporary office and shed providers
- Shoring and piers
- Window providers
- Electricians and refrigeration specialists
- Waste removalists
- Industrial cleaners
- Labour hire



ICONIC HOTELS
BY GEOCON

Iconic Hotels is the largest independent hotelier in the ACT.

Iconic Hotels specialises in:

- Hotel Operations
- Hotel Management
- Hotel Strategy
- Operating food & beverage outlets

External Suppliers:

- Booking and reservation services
- Franchisors
- Food and produce providers
- Service of alcohol equipment and providers
- Operational services equipment
- Guest consumables
- Furniture providers

OVERVIEW OF GEOCON'S SUPPLY CHAIN

Through its property development, construction and hotelier functions, Geocon engages with an array of local, national and international suppliers. We are a diversified company with a large range of contractors who provide varying goods and services to ensure that Geocon can always offer quality products and experiences for our customers.

Geocon prides itself on only contracting with reputable and ethical external providers. Geocon advocates the rights of its own workers and those which are contracted to perform functions for the company.

To ensure that no modern slavery breaches are being committed by suppliers, Geocon performs the necessary due diligence by assessing the status and business practices of each prospective contractor.

Geocon will only contract with external goods and services providers once it has determined that they go beyond the minimum standards of:

- Promoting the rights of their workers
- Health and safety
- Business integrity
- Positive business environment
- Privacy of its employees

MODERN SLAVERY RISKS

Geocon performed an internal audit of its internal operations and external supply chain to assess any modern slavery risks.

After an extensive examination of the company's practices, the following risks were determined:

- No express contractual provisions excluding Modern Slavery practices with our third-party suppliers
- The sheer size of Geocon's operations internally and the vast number of external suppliers and their differing goods and services poses inherent risks such as potential forced labour, health and safety risks and employment considerations
- Contracts with suppliers that are not consistent with our standard terms and conditions under our purchase order and request for tender agreements
- Training needs to be provided for Geocon staff as this has not occurred since the *Modern Slavery Act 2018* (Cth) was enacted
- Privacy and data protection breaches in the ever-evolving landscape of technology

ADDRESSING THE RISKS OF MODERN SLAVERY PRACTICES

After assessing the various modern slavery risks both internally and with external suppliers, Geocon sought to directly address each of the risks identified. To support our position on reducing the risk of any Modern slavery type practices or conduct, Geocon implemented the following changes:

- A modern slavery compliance clause has been included into Geocon Constructors' request for tender contract. A similar clause is currently being proposed to be included into the Geocon Group and *Iconic Hotels by Geocon* purchase order contracts
- Contracts with external parties will be predominantly subject to our own terms and conditions
- In circumstances where the supplier is adamant that contracts will be on their terms, Geocon will ensure that its legal team will carefully review the contract to, amongst other things, ensure there are no breaches to Modern Slavery
- Geocon's risk and audit committee will ensure that Modern Slavery is a standing agenda item at its quarterly review meetings. This group will identify key risks and requirements to address and reduce the risk of Modern Slavery practices both internal and external to the company
- Geocon will endeavour to contract with businesses with a valid ABN, exceptional reputation and well-known commodities and suppliers. Geocon, to the best of its ability, will perform ongoing due diligence to reduce the risk of worker exploitation or other forms of modern slavery in our external supply chain
- Geocon will introduce mandated Modern slavery training for all its staff. This training will help to inform workers as to what constitutes modern slavery practices and the necessary due diligence that needs to be undertaken before contracting with external suppliers
- Geocon's information technology function is consistently learning new methods of protecting the personal data of its employees through continuing to adapt and evolve with new technology
- Ensuring recruitment of staff and contractors are consistent with the values and beliefs of Geocon
- Continuing to review and update Geocon's suite of risk-related policies and governance control measures



FUTURE COMMITMENTS

Geocon understands that it takes an ongoing commitment to abolish modern slavery practices in its supply chain and as a company. Geocon intends to continuously improve its auditing processes to

ensure that it can address and mitigate modern slavery practices in companies locally, nationally and worldwide.

Geocon undertakes to consistently update its modern slavery statement, policy and training initiatives over the course of the next year and into the future.

This statement is a true reflection of Geocon's position on modern slavery.

This statement was approved by Nikolaos Georgalis as the sole director of **Geocon Group Pty Ltd.**

Nikolaos Georgalis
Sole Director
Geocon Group Pty Ltd

This statement was approved by Nikolaos Georgalis as the sole director of **Geocon Constructors (ACT) Pty Ltd.**

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This statement was approved by Nikolaos Georgalis as the sole director of **Iconic Hotels Pty Ltd.**

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