MODERN SLAVERY STATEMENT 2025

VER Limited (ACN 609 868 000) in its capacity as Responsible Entity of:
Waypoint REIT Trust (ARSN 613 146 464)
Waypoint REIT Limited (ACN 612 986 517)
Approved by the Board and effective 22 June 2026

Modern Slavery Statement

1. About this Modern Slavery Statement

This Modern Slavery Statement (**Statement**) is prepared in accordance with the *Australian Modern Slavery Act 2018* (Cth) (**Act**) and addresses the mandatory reporting criteria, including in the structure, operations and supply chains of Waypoint REIT, the risks of modern slavery practices in those operations and supply chains, and the actions taken to assess and address those risks, including due-diligence and remediation processes, during the financial year 1 January 2025 to 31 December 2025 (**FY25**).

This Statement is a Joint Statement made on behalf of Waypoint REIT Limited ACN 612 986 517 (**Company**), VER Limited ACN 609 868 000 (**Responsible Entity**), as the Responsible Entity for Waypoint REIT Trust ARSN 613 146 464 (**Trust**), VER Custodian Pty Limited ACN 612 669 520 as trustee for VER Trust ABN 81 160 590 308, VER Finco Pty Limited ACN 612 951 774 and Waypoint Operations Pty Limited ACN 640 705 979 (together, **Waypoint REIT** or the **Group**). It also describes how the reporting entities consult with each other in identifying and addressing modern slavery risks.

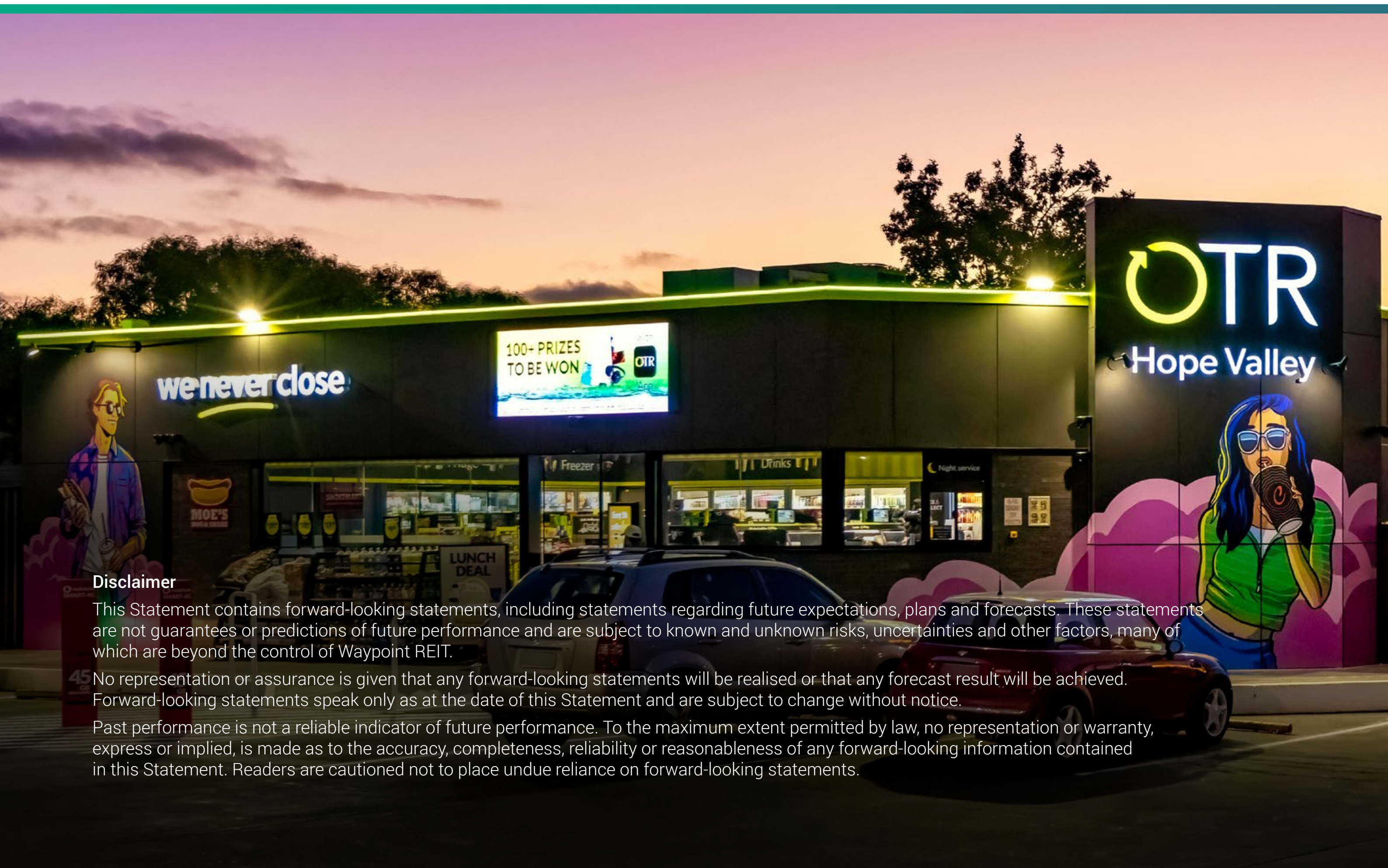
Waypoint REIT is a stapled entity comprising the Company and the Trust. Each stapled security consists of a share in the Company stapled to a unit in the Trust and is traded on the Australian Securities Exchange (**ASX**) under the code '**WPR**'. Further information regarding the Group's controlled entities is provided on page 89 in the 2025 Annual Report.

All reporting entities operate under a common governance framework for managing modern slavery risks, enabling a consistent approach to identifying, assessing and addressing human rights risks across the Group. This Joint Statement reflects that unified approach and has been developed through consultation with the relevant entities, each of which has approved its preparation and publication. The registered office of all reporting entities covered by this Joint Statement is at Level 2, 171 Collins Street, Melbourne, VIC 3000.

This is Waypoint REIT's sixth Modern Slavery Statement and forms part of the Group's broader corporate reporting suite. It outlines key activities undertaken during FY25 to prevent and mitigate modern slavery risks across our business operations and supply chain. This Statement has been reviewed by the ESG Working Group and has been developed in consultation with senior management.

Unless otherwise stated, references in this Statement to 'Waypoint REIT', 'Group', 'we', 'us' and 'our' refer to the Company, Trust and their respective controlled entities, as described in the 2025 Annual Report. All amounts are expressed in Australian dollars as at 31 December 2025.

This Statement should be read in conjunction with other corporate disclosures, including the 2025 Annual Report (which incorporates the Sustainability Report), FY25 Results Presentation and 2025 Corporate Governance Statement. Further information about our business and operations is available on the Investor Centre and Corporate Governance sections of our website.



Disclaimer

This Statement contains forward-looking statements, including statements regarding future expectations, plans and forecasts. These statements are not guarantees or predictions of future performance and are subject to known and unknown risks, uncertainties and other factors, many of which are beyond the control of Waypoint REIT.

No representation or assurance is given that any forward-looking statements will be realised or that any forecast result will be achieved. Forward-looking statements speak only as at the date of this Statement and are subject to change without notice.

Past performance is not a reliable indicator of future performance. To the maximum extent permitted by law, no representation or warranty, express or implied, is made as to the accuracy, completeness, reliability or reasonableness of any forward-looking information contained in this Statement. Readers are cautioned not to place undue reliance on forward-looking statements.

2. Reporting Requirements of the Act

This Statement addresses the mandatory criteria in section 16 of the Act. The table below outlines the pages in which the items have been addressed in the Joint Statement.

Mandatory criteria	Page no.
Identify the reporting entity	2
Describe the reporting entity's structure, operations and supply chains	4-8
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	9
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address those risks, including due diligence and remediation processes	10-13
Describe how the reporting entity assesses the effectiveness of such actions	14
Describe the process of consultation on the development of the Statement with any entities the reporting entity owns or controls	16
Any other information that the reporting entity considers relevant	15

In the spirit of reconciliation, Waypoint REIT acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

Modern Slavery Statement continued

3. Our Structure and Operations

About Waypoint REIT

Waypoint REIT is Australia's largest listed REIT owning solely fuel and convenience (**F&C**) properties. As at 31 December 2025, the Group owned a high-quality, national diversified portfolio of 395 properties. The portfolio is predominantly leased under long-term, 'triple net' lease[1] arrangements, with contracted rental escalations and tenants with strong financial credit profiles.

VEA, part of the Viva Energy Group, is Waypoint REIT's major tenant, contributing approximately 94.1% of total rental income as at 31 December 2025. VEA is one of Australia's leading energy companies, with more than 110 years of operating history. It supplies approximately one-quarter of Australia's fuel requirements, operates the country's largest single-branded, company-operated F&C retail network, and holds the exclusive licence to use the Shell brand for retail fuel sales in Australia.

Our Commitment

Waypoint REIT is committed to conducting its business ethically, responsibly and transparently, and to identifying and addressing modern slavery and human rights risks across its operations and supply chains. This includes:

- upholding Waypoint REIT's Values and **Code of Conduct** across all levels of the organisation;
- providing confidential reporting channels and whistleblower protections in accordance with Waypoint REIT's **Whistleblower Policy**;
- maintaining anti-bribery, corruption and fraud prevention controls through Waypoint REIT's **Anti-Bribery and Corruption and Anti-Terrorism Financing Policy**;
- operating within a fit-for-purpose Risk Management Framework that supports effective governance, oversight and risk management;
- promoting diversity, inclusion and equal opportunity employment practices across the organisation;
- supporting the health, safety and wellbeing of employees and contractors;
- encouraging ethical sourcing, procurement and supplier engagement practices;
- taking into account internationally recognised human rights frameworks, including the United Nations Guiding Principles on Business and Human Rights; and
- disclosing sustainability and ESG-related performance annually to support transparency and accountability.

By maintaining these standards, Waypoint REIT seeks to support sustainable commercial outcomes while maintaining the trust and confidence of its investors, stakeholders, business partners and the communities in which it operates.

Our Values underpin everything we do as a business.

Excellence
Doing our best, and always looking for ways to do better

Respect
For our people, community, environment, customers and investors

Trust
Building and maintaining long-term relationships through our actions

Integrity
Operating in an ethical manner that is transparent and honest

Our Corporate Structure

Waypoint REIT comprises Waypoint REIT Limited (**Company**) and VER Limited (**Responsible Entity**), each operating under its own Constitution, which sets out the rights and obligations of the relevant entity and its stakeholders (being securityholders in the case of the Company and unitholders in the case of the Trust).

The Company and the Responsible Entity maintain separate Boards of Directors. However, the Boards comprise common directors who meet concurrently and adopt a coordinated approach to the governance of the Group. This includes the operation of an integrated Corporate Governance Framework, incorporating oversight and management of modern slavery risks.

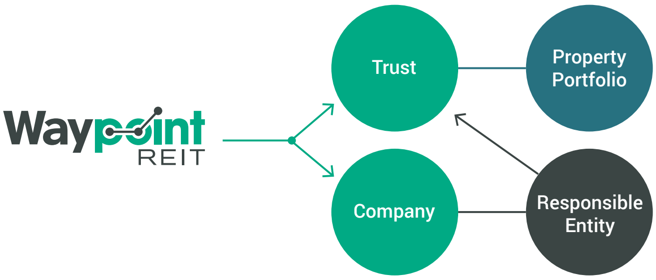
Unless otherwise stated, references to Board in this Statement refer collectively to the Board of the Company and the Board of the Responsible Entity.

All other entities within the Group are wholly owned subsidiaries of the Company. Further details regarding the Group's controlled entities are provided on page 89 in the **2025 Annual Report**.

1. Tenant is responsible for all outgoings related to the property including all repairs and maintenance (including structural repair and maintenance), rates, taxes, insurance and other direct property costs.

Structure

Waypoint REIT's ownership and corporate structure are summarised below.



Our Operations

During FY25, Waypoint REIT's operations primarily comprised asset management activities, capital expenditure programs, responsible entity and trustee services, and associated corporate functions supporting its core business as a property landlord.

The Group's earnings are predominantly derived from rental income, with 90.1% of leases structured as triple net arrangements and 94.1% of income sourced from its major tenant, ASX-listed Viva Energy Australia. Ancillary income is also generated from interest revenue.

As at 31 December 2025, the Group's portfolio consisted of 395 F&C properties located across Australia, with a weighted average lease expiry of 6.4 years and an occupancy rate of 99.9%.

Further information regarding Waypoint REIT's operations is available in the Investor Centre and Corporate Governance sections of our website.

395 Properties[1]

5 Corporate fuel tenants

8 Employees

$1.62b Market capitalisation[2]

$2,858.1m Portfolio value[1]

11,711 Investors[3]

1. As at 31 December 2025.
2. As at 22 June 2026. Source: www.asx.com.au.
3. As at 9 March 2026.

Geographic Diversification

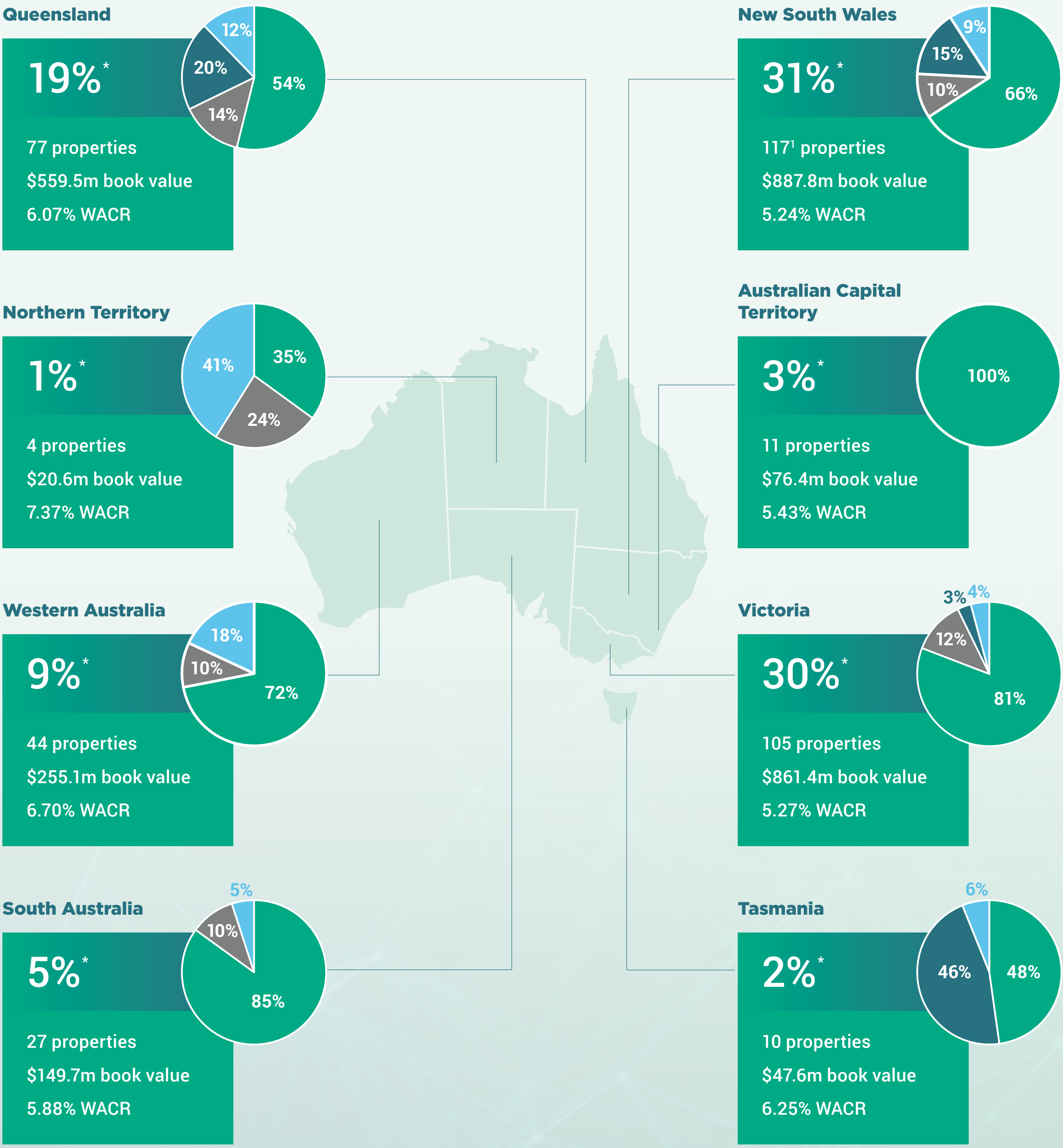


Chart key (% by value):

Capital Cities · Other Metro · Highway · Regional

* Denotes % of fuel and convenience portfolio by value.

1. Information is on a like-for-like basis for 395 assets as at 31 December 2025 and includes one asset held for sale – Nowra (NSW).

4. Governance

Modern Slavery Governance Structure

Waypoint REIT maintains a governance framework with clearly defined roles, responsibilities and accountabilities for the identification, assessment and management of modern slavery risks across its operations and supply chains. This framework supports an ethical and responsible culture and aligns with the interest of securityholders. In FY25, the following key roles, responsibilities and accountabilities existed across the organisation to assist with the management of modern slavery risk.

Board

The Board has ultimate responsibility for the governance of Waypoint REIT, including oversight of modern slavery risks. This includes:

- approving the Risk Management Framework;
- overseeing compliance with applicable legal and regulatory requirements; and
- approving this Modern Slavery Statement.

Modern slavery risks are managed within the broader Risk Management Framework. The Board comprises a Non-Executive Independent Chair, the Managing Director and Chief Executive Officer (**CEO**), and four Non-Executive Independent Directors.

Audit and Risk Management Committee (**ARMC**) and Remuneration Committee

The ARMC assists the Board in overseeing modern slavery risks and compliance with the Act. Its responsibilities include:

- reviewing and monitoring the Risk Management Framework, including modern slavery risks; and
- reviewing and recommending the Modern Slavery Statement for Board approval.

The Remuneration Committee oversees remuneration practices to ensure they are fair, equitable and appropriately benchmarked.

Environmental, Social and Governance (**ESG**) Working Group

Operations

- Responsible for developing and implementing Waypoint REIT's approach to identifying and managing modern slavery risks in its own workforce.
- Waypoint REIT employs a small team of eight employees located in Melbourne and Sydney across property management, finance, compliance and legal. All employees are based in Australia and are remunerated in excess of the Australian minimum wage.
- Waypoint REIT's team members are responsible for asset and property management, acquisitions, disposals, development activities and all the corporate and compliance functions associated with an ASX-listed entity operating under an AFSL.
- The Group does not provide personal financial advice or asset management services; its financial communications are limited to general market disclosures.

Supply Chain

The ESG Working Group reports directly to the Board and meets quarterly to share insights, discuss challenges and align efforts across the Waypoint REIT Group to address modern slavery risks. Its responsibilities include:

- developing and implementing modern slavery strategy and annual work plan;
- overseeing modern slavery risk management across Waypoint REIT's supply chains, including supplier engagement and due diligence processes. This includes monitoring compliance with legal requirements and alignment with industry best practice;
- monitoring progress against modern slavery commitments (including managing reporting obligations) and identifying any emerging risks; and
- reporting to the ARMC and Board on the progress and performance of initiatives committed to within Waypoint REIT's Modern Slavery Statements, delivery of the annual ESG work plan and results of Waypoint REIT's ongoing modern slavery risk management including emerging ESG trends and issues.

The ESG Working Group comprises cross-functional senior management, including the Chief Financial Officer, General Counsel, General Manager Property and Financial Controller.

General Counsel

The General Counsel is responsible for:

- receiving and investigating grievances relating to modern slavery across operations and supply chains; and
- overseeing remediation actions where required.

This includes matters raised under Waypoint REIT's Whistleblower Policy, including anonymous disclosures. Any material incidents are reported to the Board. The General Counsel reports to the CEO and the Board.

Modern Slavery Statement continued

Policy and Management Framework

Throughout FY25, Waypoint REIT continued to affirm its commitment to ethical behaviour and to responsible procurement in our operations and supply chain via well-defined and established policies approved by the Board.

Waypoint REIT has an established set of standards, policies and due diligence procedures to help guide how we treat our employees and contingent workers (consultants, contractors and managed services), and how we work with our tenants, suppliers and communities in which we operate. These documents reflect Waypoint REIT's approach to respecting human rights, our ethics and values and guide decision making across our business operations and supply chain. We review and develop our policies covering our approach to modern slavery and these are communicated to our employees, with policies centrally located on Waypoint REIT's intranet and key policies are also available for download on Waypoint REIT's website at **Key Policies**.

Key policies and guidelines underpinning this commitment remained consistent with those policies referenced in the 2024 Statement, and include the following:

- **2025 Corporate Governance Statement:** Details our approach to achieving and demonstrating high standards of corporate governance and accountability for our actions.
- **Human Rights Policy:** States our commitment and approach to respecting human rights and to managing our operations and investments in line with the United Nations Sustainable Development Goals (**UN SDGs**) and the Act.
- **Supplier Code of Conduct:** Establishes expectations for our suppliers and their supply chains to adhere to. This Code includes avoiding, not causing or contributing to, adverse human rights impacts and states our expectation that our suppliers and their supply chain implement appropriate labour and employment practices across their organisations, including eliminating all forms of modern slavery. All new suppliers engaged during FY25 were issued with the Code as part of the supplier application process.
- **Code of Conduct:** Further reiterates how we expect all our people including Directors, senior management, employees and third-parties acting on our behalf to conduct themselves, providing a framework to guide our actions, support our culture, promote our values, encourage appropriate behaviour and build trust in each other.
- **Anti-Bribery and Corruption and Anti-Terrorism Financing Policy:** Our anti-bribery and corruption and counterterrorist financing regime is designed to help prevent the commission of financial crime and the movement of money that has been derived from crime (including crimes relating to modern slavery).
- **Diversity Policy:** We recognise and value the differences that make each of us unique. We are passionate that all people should feel empowered and be respected.
- **Work, Health, Safety and Environment (WHS&E) Governance Framework:** Outlines our commitment to operating harm-free environments through maintaining high work, health and safety standards and performance across our activities.
- **Whistleblower Policy:** The purpose of this program is to encourage people to raise concerns in relation to improper conduct (including any instance or suspicion of modern slavery) as soon as possible and to protect individuals who report (or 'blow the whistle' on) suspected modern slavery from punishment, dismissal or mistreatment. It encourages early detection of modern slavery risks by offering anonymity, confidentiality and protection to the whistleblower. The confidential reporting service is managed by an independent third-party, Stopline, and accessibility is tested by Waypoint REIT annually. Stopline is provided for use by employees, ex-employees, past and present contractors and suppliers, and close family members and dependants of these groups. All complaints are investigated in a fair and objective manner, including the involvement of external parties where appropriate. It supports a culture of honesty and responsibility.
- **Complaints Handling Policy:** The purpose of this policy is to give people a clear, safe and formal way to report concerns about modern slavery practices, such as forced labour or exploitation, and to ensure those complaints are taken seriously, dealt with promptly in a respectful and transparent manner, investigated properly, and addressed without fear of retaliation.

As at the date of this Statement, Waypoint REIT has not received any complaints and is not aware of any incidents relating to modern slavery within its operations or supply chain.

5. Our Supply Chain

Waypoint REIT operates primarily as a landlord of properties subject to predominantly 'triple net' lease arrangements. As a result, the Group has a relatively limited scope of direct operational activities and engages a comparatively small number of direct (Tier 1) suppliers (114 in FY25).

Given the Group operates exclusively within Australia, the majority of its Tier 1[1] suppliers are Australian based. Based on insights gained during FY25, Waypoint REIT understands that most of its Tier 1 suppliers are themselves subject to modern slavery reporting obligations.

Waypoint REIT's due diligence activities are primarily focused on its direct (Tier 1) suppliers. Due to the absence of direct contractual relationships and limited visibility beyond Tier 1, the Group has less oversight of indirect[2] (Tier 2 and below) suppliers. Waypoint REIT considers its primary modern slavery risk exposure to arise within its indirect[2] supply chain.

To manage these risks, Waypoint REIT requires its Tier 1 suppliers to demonstrate how they identify and address modern slavery risks within their own supply chains. Where practical and appropriate, our standard modern slavery clause is incorporated into supplier contracts. For more information on how we manage modern slavery risks within our supply chain, please refer to page 12.

Tier 1 Supplier Risk Assessment and Categorisation

Waypoint REIT undertakes an annual Tier 1 supplier risk assessment, considering both risk profile and spend, to ensure a targeted and proportionate due diligence approach:

- **Category A suppliers (high-risk and high-spend)**
  These suppliers are prioritised due to their scale and potential impact. A desktop due diligence assessment is conducted annually via a supplier due diligence questionnaire, covering:
  - modern slavery and human rights risks;
  - financial and operational stability;
  - service capability and reliability;
  - compliance certifications and accreditations; and
  - historical compliance performance.

Category A suppliers are also required to annually review and acknowledge the latest Supplier Code of Conduct and Modern Slavery Statement. Ongoing annual reassessments are conducted to monitor compliance and risk management.

- **Category B suppliers (high-risk, lower-spend with ongoing engagement)**
  These suppliers are subject to an annual review process to monitor compliance and identify any changes in risk exposure.

This risk-based framework ensures resources are focused on areas of highest potential risk.

Supplier Spend Overview (FY25)

In FY25, Waypoint REIT procured approximately $10.1 million of goods and services across the following categories:

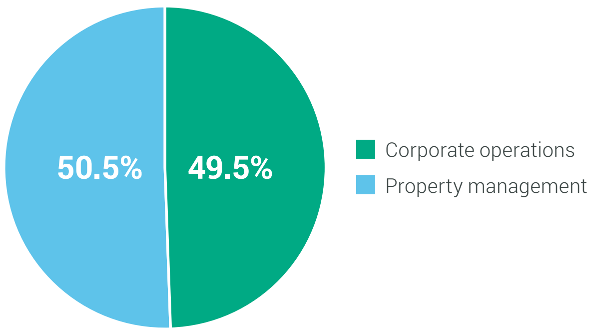
Corporate Operations (~$5.0m)

- Fewer than 56 suppliers, predominately based in Australia.
- Includes professional and corporate service providers such as:
  - audit and legal firms;
  - registry and IT providers;
  - consultants and specialist advisers;
  - travel management providers;
  - insurance brokers, environment specialists and ratings agencies; and
  - providers of office and occupancy services, and tax advisory services.
- The Group seeks to maintain long-term relationships with reputable and trusted service providers supporting its core corporate functions.

Property Management (~$5.1m)

- The majority of properties are leased to VEA under 'triple net' lease arrangements, under which the tenant retains operational control and is responsible for its own workforce, day-to-day maintenance, and associated procurement activities.
- For a limited proportion of the portfolio (approximately 10% by income) under 'double net' lease arrangements, Waypoint REIT is responsible for certain maintenance activities, which are outsourced to a reputable third-party facilities management provider.
- These outsourced services include, among others:
  - facilities maintenance;
  - technical asset reviews and reporting;
  - property valuation, auction services, and real estate sales services; and
  - environmental consulting.
- This category also includes statutory and regulatory payments, including council rates and taxes.
- All property assets are located in Australia.

Annual Spend Categories



1. **Tier 1 suppliers** are those entities with which Waypoint REIT has a direct contractual relationship.
2. **Indirect suppliers** are suppliers within the broader supplier chain beyond Tier 1, including second, third and subsequent tier suppliers.

Modern Slavery Statement continued

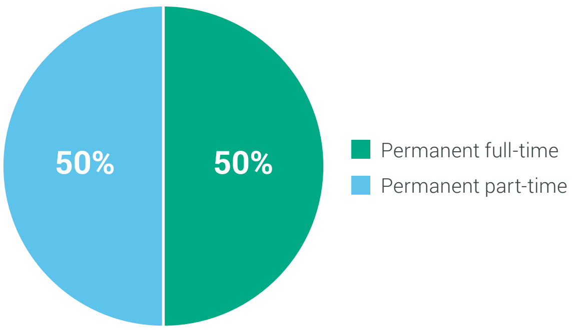
6. Managing Modern Slavery Risks in Waypoint REIT's Direct Operations

Waypoint REIT assesses the risk of modern slavery within its direct operations as **low**, having regard to the nature of its workforce, geographic location and regulatory environment in which it operates. Refer to the Remuneration Report in the **2025 Annual Report**.

All employees are based in Australia (New South Wales and Victoria), jurisdictions with strong employment, workplace health and safety and anti-discrimination frameworks. Waypoint REIT's workforce comprises skilled professionals engaged under formal employment contracts and receive a competitive remuneration package, benchmarked against relevant remuneration data, and remunerated in accordance with, and in excess of, minimum statutory requirements under the *Fair Work Act 2009* (Cth) and applicable modern awards.

Waypoint REIT respects the rights of employees to freedom of association, including the right to join trade unions and engage in collective bargaining. During FY25, no employees were known to be represented by a trade union or covered by a collective bargaining agreement.

Workforce Breakdown by Employment Type



The Group's approach to human rights within its direct operations focuses on ensuring fair, safe and lawful employment practices and maintaining a respectful workplace culture.

Key controls include:

- verifying all employees' legal right to work in Australia prior to commencement of employment and on an ongoing basis where required; and
- maintaining a safe, inclusive and respectful workplace that supports employee wellbeing and prevents discrimination, harassment and bullying.

The most relevant human rights-related risk identified within our direct operations is workplace health and safety risk. This risk is actively managed through **Waypoint REIT's WHS&E Governance Framework**, **WHS&E Reporting Escalations Protocols**, **Flexible Working Policy** and **Health and Wellbeing Policy**, all of which are accessible to employees via the Group's central intranet.

These frameworks support the identification, reporting and escalation of hazards and incidents, and reinforce a culture of continuous improvement in health, safety and wellbeing outcomes.

Given the relatively small size of the Group's workforce, the Board and senior management maintain regular and direct engagement with employees, enabling open communication and accessible channels for raising concerns. This direct engagement supports timely escalation of issues and reinforces accountability for workplace wellbeing and safety outcomes.

Employee wellbeing, psychological safety and physical safety remain core priorities for the Group.

Workplace Practices and Employee Protections

Waypoint REIT is committed to fostering a culture that reflects our values of excellence, respect, trust and integrity to ensure that Waypoint REIT is a great place to work. Waypoint REIT maintains a range of policies, frameworks and programs that support ethical employment practices and mitigate modern slavery risks, including:

- **Diversity and Inclusion**

  Continued to build an inclusive and diverse workplace that is free from discrimination, bullying and harassment, with equal opportunity for career advancement. Waypoint REIT's **Diversity Policy** was reviewed and updated during FY25.

- **Flexible Working and Employee Support**

  Providing flexible work arrangements to all employees, including remote working, to support work-life balance and family commitments as per Waypoint REIT's **Flexible Working Policy** and **Parental Leave Policy**. Waypoint REIT's employees continued to work flexibly during 2025 with regard to work location. Team members working from home are provided with the appropriate equipment including technology to ensure they can continue to work effectively. Team members have flexibility to structure their work commitments around their personal and family commitments resulting in a high retention rate.

- **Health and Wellbeing**

  Supporting employee health and wellbeing via our **Health and Wellbeing Policy**, which provides all employees with the opportunity to undertake annual health checks, an Employee Assistance Program (**EAP**), and targeted health and wellbeing training, which was also completed by all employees during FY25. Please also refer to page 21 of the Sustainability Report in the **2025 Annual Report** for completion rates.

- **Family and Domestic Violence Support**

  Waypoint REIT's **Family and Domestic Violence Support Policy** supports the health, safety and wellbeing of its employees. Waypoint REIT does not tolerate family and domestic violence and provides its employees with an EAP, up to 10 days' paid family and domestic violence support leave, flexible work arrangements, changes to work location, email and contact numbers, and financial assistance to access support such as legal services at the discretion of Waypoint REIT.

- **Work Health and Safety (WHS&E)**

  Maintaining robust safety frameworks and reporting protocols. Reviewed and updated our **WHS&E Governance Framework** and **WHS&E Reporting Escalations Protocols**, and the Board in FY25 was also provided with the opportunity to have discussions with external consultants and be provided with regulatory updates on WHS&E. No work-related injuries or environmental breaches were recorded during FY25.

Training and Awareness

Waypoint REIT continues to build employee awareness and capability in identifying and managing modern slavery risks.

During FY25:

- 100% of employees completed mandatory modern slavery and related training;
- training covered key topics including unconscious bias and bystander intervention, harassment, violence prevention, fire, occupational safety, burnout awareness and workstation set up; and
- all employees reviewed and acknowledged key policies. These included Waypoint REIT's Code of Conduct, Anti-Bribery and Corruption and Anti-Terrorism Financing Policy, Artificial Intelligence Guidelines, Business Continuity Plan, Cyber Incident Response Plan, Disaster Recovery Plan, Complaints Handling Policy, Conflicts of Interest Policy, Disclosure Policy, Diversity Policy, External Auditor Independence and Rotation Policy, Human Rights Policy, Information Risk Management Policy, Investment and Due Diligence Policy, Investment Property Valuation Policy, Investor Relations Policy, IT Framework, Liquidity Risk Policy, Manual of Authorities, Outsourcing (External Service Providers) Policy, Privacy Policy, Related Party Transactions Policy, Risk Management Framework, Securities Trading Policy, Trade Control Policy, WHS&E Governance Framework, WHS&E Reporting Escalation Protocols and Whistleblower Policy to raise awareness among employees and support them to identify instances of where it can occur, the types of vulnerable people it impacts and how to report modern slavery risks in our direct operations and supply chain.

Re-training and revised training content are provided to all employees annually. Please also refer to page 21 of the Sustainability Report in the 2025 Annual Report for completion rates.

New Directors also receive targeted induction training, including coverage of modern slavery risks and governance obligations.

Policies and Continuous Improvement

Modern slavery considerations are also embedded within key policies, including the Code of Conduct, Anti-Bribery and Corruption and Anti-Terrorism Financing Policy, Diversity Policy, Human Rights Policy and Whistleblower Policy. These policies are reviewed annually and supported by remediation processes where required.

Waypoint REIT also supports continuous employee development through its **Continuous Learning Policy**. All employees are entitled to up to $1,000 of employer-paid training plus two paid study days and the opportunity to apply for additional resources to be assessed on a case-by-case basis.

Incidents and Compliance

These activities and initiatives demonstrate our commitment to upholding a positive work environment, fostering employee wellbeing and maintaining high ethical standards throughout our operations at Waypoint REIT.

During FY25, Waypoint REIT:

- did not identify any instances of modern slavery within its direct operations; and
- did not record any breaches of relevant policies.

Further information is available in the 2025 Corporate Governance Statement and Sustainability Report within the 2025 Annual Report.

Modern Slavery Statement continued

7. Managing Modern Slavery Risks in Waypoint REIT's Supply Chain

Waypoint REIT considers the risk of modern slavery to be higher within its supply chains than in its direct operations, reflecting the use of third-party suppliers and reduced visibility beyond Tier 1.

Based on an internal risk mapping exercise conducted, the following key risk factors have been identified across our supply chain:

- use of low-skilled, contract or migrant labour;
- reliance on subcontracting arrangements and third-party labour hire agencies;
- procurement of some imported construction materials, supplies or building equipment (where modern slavery may have been involved in their manufacture);
- supplier operations or subcontracting in jurisdictions with weaker or opaque human rights protections; and
- cost-driven procurement pressures, particularly in construction-related activities.

Risk Assessment and Materiality

Waypoint REIT applies a risk-based approach to assessing suppliers, considering both inherent risk and materiality.

Key risk indicators include:

- suppliers operating in, or exposed to, offshore or extended international supply chains;
- suppliers operating in higher-risk industries (e.g. construction, cleaning or manufacturing);
- suppliers representing significant spend; and
- identification of any adverse findings or 'red-flags', including through review of modern slavery statements.

The Group's top 10 Tier 1 suppliers[1] represent 42% of our annual supply chain spend. Of these:

- nine are Australian-based professional advisory or property service providers and are assessed as lower modern slavery risk. All maintain publicly available Modern Slavery Statements, which have been reviewed by Waypoint REIT, with no material concerns identified; and
- one supplier was assessed as higher risk due to the nature of their services (including cleaning services), which typically involve more complex and labour-intensive supply chains.
  - In relation to cleaning services, Waypoint REIT engaged with the Tier 1 supplier regarding its supply chain management approach, including policies, risk management, reporting mechanisms and whether relevant awareness training had been completed. The supplier also completed a Modern Slavery and Trafficking Supplier Questionnaire. The supplier's most recent Modern Slavery Statement was also reviewed. Waypoint REIT's expectations were reinforced through the provision of its latest Modern Slavery Statement and Supplier Code of Conduct.

Due Diligence and Supplier Engagement

Waypoint REIT undertakes supplier due diligence and ongoing monitoring to identify and manage modern slavery risks.

During FY25:

- 100% of new and renewed suppliers were subject to due diligence screening, comprising of a desktop assessment;
- key suppliers were assessed through annual supplier due diligence questionnaires completed internally by Waypoint REIT covering modern slavery risk, governance and compliance practices; and
- targeted engagement was undertaken with the supplier identified as operating in a higher-risk area of the supply chain to gain a better understanding of its modern slavery risk management approach and controls.

For example:

- for cleaning services, Waypoint REIT engaged directly with the relevant Tier 1 supplier to understand its policies, risk management processes and reporting, alongside reviewing its Modern Slavery Statement.

Contractual Controls

Where practical and applicable to do so, modern slavery provisions are incorporated into new supplier contracts.

These provisions require suppliers to:

- comply with all applicable modern slavery laws and any other laws relating to anti-slavery, human trafficking and sanctions;
- not engage in, or contribute to, modern slavery practices;
- notify Waypoint REIT immediately in writing of any actual or suspected incidents of modern slavery in their operations or supply chains of which they become aware; and
- complete fully, accurately and return any modern slavery, anti-money laundering or other supplier due diligence questionnaire upon request.

Key Supplier Relationships

VEA, Waypoint REIT's primary tenant, retains operational control over the majority of Waypoint REIT properties under triple net lease arrangements and is responsible for its own workforce and procurement of the daily maintenance services that keep the premises clean, safe and secure.

As a key stakeholder, Waypoint REIT reviews VEA's publicly available Modern Slavery Statement in conjunction with our own understanding of VEA's operations, along with receiving responses to high-level modern slavery questionnaires annually from VEA. Waypoint REIT considers its approach to managing modern slavery risks, together with ongoing engagement, provides a level of confidence in VEA's management of modern slavery risks.

1. Excludes councils and other organisations paid in relation to rates and taxes.

Findings and Ongoing Focus

During FY25, Waypoint REIT did not identify any instances of modern slavery practices either within its operations or supply chains. During the reporting period, Waypoint REIT continued to apply its procurement policies and protocols designed to support the identification, prevention and mitigation of modern slavery risk during the supplier selection and engagement processes, including consideration of supplier risks, engagement frequency and duration.

Waypoint REIT's focus during FY25 was predominantly at the Tier 1 supplier level. Waypoint REIT acknowledges that modern slavery risks may also exist beyond Tier 1 suppliers, particularly within higher-risk industries and offshore supply chains, where visibility over deeper tiers of the supply chain remains inherently limited.

Waypoint REIT will continue to assess its due diligence processes and supplier engagement practices to improve, where possible, supply chain transparency and support the ongoing identification, assessment and management of modern slavery risks.

8. Incident Management and Remediation

Waypoint REIT recognises its responsibility to provide or participate in the remediation of any identified human rights impacts, including modern slavery, where it has directly caused or contributed to such impacts. Where Waypoint REIT is directly linked to an adverse impact through its business relationships, it will take reasonable steps to support remediation.

Waypoint REIT has implemented grievance reporting and remediation processes to address situations where harm has been caused or contributed to by modern slavery, or where its involvement is otherwise required to support appropriate remediation. Where a potential modern slavery issue is identified, Waypoint REIT will work with relevant suppliers to enhance their understanding of modern slavery risks and will take a proactive approach to understanding the issue and implement reasonable steps to support remediation.

Key aspects of our processes include:

- **Code of Conduct** – applicable to all Directors, employees, contractors and consultants or other third-parties engaged to provide services on behalf of Waypoint REIT, and which requires the reporting of unlawful or unethical behaviour, or breaches of the Code of Conduct.
- **Supplier Code of Conduct** – sets out expectations for key suppliers, including requirements to manage modern slavery risks and to report any concerns regarding ethics or compliance. This includes instances or allegations of slavery or human rights abuses in their operations or supply chains, which may be reported directly to Waypoint REIT or via its independent, confidential, toll-free hotline or email channel.
- **Whistleblower Policy** – provides safe, equitable and transparent reporting mechanisms for stakeholders and supports the reporting of misconduct, fraud, inappropriate behaviour or any improper state of affairs. The policy was updated in FY25 and supports a culture of speaking up and addressing issues early.
- **Complaints Handling Policy** – provides a formal mechanism for reporting concerns, including modern slavery risks such as forced labour or exploitation. It ensures complaints are treated seriously, addressed promptly and respectfully, investigated appropriately, and managed without fear of retaliation.

Where a potential modern slavery issue is identified, Waypoint REIT will take appropriate steps to understand the circumstances and implement remedial actions, where it can, prioritising the safety and wellbeing of the complainant. The nature of the response will depend on whether Waypoint REIT has caused, contributed to, or is otherwise linked to the issue through its business relationships.

Where a supplier or consultant is found to be misaligned with Waypoint REIT's expectations, and remedial action does not result in timely alignment, Waypoint REIT may exercise its contractual rights, which may include requiring immediate corrective action under enhanced oversight or, where necessary, termination of the relationship. Remediation actions will be monitored and reviewed to help ensure effectiveness and to prevent recurrence of harm.

All grievances, incidents and concerns are reported to the Board as appropriate. During the reporting period, Waypoint REIT did not identify any instances of modern slavery in its operations or supply chain, nor did it receive any complaints relating to suspected or actual modern slavery through its whistleblower or other reporting channels. Waypoint REIT acknowledges that this does not eliminate the risk of modern slavery and remains committed to ongoing vigilance and continuous review of the effectiveness of its reporting and remediation mechanisms.

Modern Slavery Statement continued

9. Assessing Effectiveness

Waypoint REIT is committed to measuring and monitoring its performance to support continuous improvement in the effectiveness of its modern slavery program, and more broadly in its approach to human rights. Through regular evaluation of effectiveness, Waypoint REIT seeks to strengthen its identification, assessment and mitigation of modern slavery risks.

During FY25, the ESG Working Group implemented a combination of qualitative and quantitative actions across three focus areas. These focus areas, which are set out below, are used to assess the effectiveness of Waypoint REIT's actions in addressing and mitigating modern slavery risks, with progress tracked through defined activities, outputs and outcomes.

Focus area	Actions	Outcomes/Status
Governance	Review our policies and frameworks that address modern slavery on an annual basis, or more frequently as required. These reviews are overseen by the ESG Working Group, and ultimately the Board, to ensure that the reviews capture any amendments required to maintain the effectiveness of the relevant policies and frameworks.	✓ Actioned in FY25
	Review the Risk Management Framework in light of any new modern slavery risks identified.	✓ Actioned in FY25
	Review effectiveness of our Supplier Code of Conduct.	✓ Actioned in FY25
	Inclusion of modern slavery provisions where practicable into any new or revised supplier contracts.	✓ Actioned in FY25 where reasonably practical
	Monitor complaints (if any).	✓ Actioned in FY25. No complaints reported
Due diligence and remediation	Ongoing engagement with our facilities manager on modern slavery issues, including confirmation that measures and initiatives are in place to mitigate the risk of modern slavery practices.	✓ Actioned in FY25
	Annual assessment of all Category A (high-risk, high-spend) and active Category B (high-risk, low-spend) suppliers with repeat business.	✓ Actioned in FY25
	Continue to implement an expectation for all key suppliers subject to the provisions of the Act to provide a copy of their modern slavery statements annually.	✓ Actioned in FY25
	Continue risk assessment of our operations and supply chain including consideration of risks beyond Tier 1.	✓ Actioned in FY25
	Continue to assess and monitor the risks in our operations and supply chain using our systems and tools outlined above.	✓ Actioned in FY25
	Continue to embed our responsible supply terms and conditions into new supplier contracts where reasonably practical to do so.	✓ Actioned in FY25
	Continue to review purchasing practices of key suppliers to prioritise alignment with our Supplier Code of Conduct and to avoid potential conflicts with ESG where reasonably practicable to do so.	✓ Actioned in FY25
	Continue due diligence for new suppliers.	✓ Actioned in FY25
Education and awareness	Mandatory annual modern slavery training for Waypoint REIT Directors and employees and continue to track level of awareness and completion rates.	✓ Actioned in FY25
	All Category A suppliers must formally acknowledge or reconfirm their adherence to our Supplier Code of Conduct.	✓ Actioned in FY25
	Continue to promote the Waypoint REIT grievance reporting service.	✓ Actioned in FY25. No complaints, incidents or grievances reported
	Continue to review our key governance and procurement practices.	✓ Actioned in FY25
	Build on our risk assessment process and regularly review our Risk Management Framework as required.	✓ Actioned in FY25
	Update our WHS&E Governance Framework as required.	✓ Actioned in FY25

Based on the work undertaken by Waypoint REIT up to 31 December 2025, Waypoint REIT considers its exposure to modern slavery risk to be relatively low. While this is a positive outcome, Waypoint REIT acknowledges that modern slavery risks may still exist within its operations and supply chains, and that these risks may evolve over time.

Waypoint REIT recognises that its approach to identifying and addressing modern slavery risks will require ongoing refinement as its business and supply chains continue to develop. Insights from the actions outlined above will inform the continued evolution of its modern slavery strategy and the priorities of the ESG Working Group.

10. Future

Waypoint REIT recognises that the identification and management of modern slavery risks require ongoing assessment and continuous improvement across its operations and supply chains. Waypoint REIT will continue to implement and review its approach to modern slavery risk management in FY26 and beyond, including the following annual work plan.

Governance

- Annual review of modern slavery-related policies and frameworks, including the Risk Management Framework, Supplier Code of Conduct and WHS&E Governance Framework, with oversight by the ESG Working Group and Board.
- Where practicable, incorporate modern slavery provisions into new and renewed supplier contracts, with a focus on Category A suppliers, higher-risk suppliers and material service arrangements.
- Monitor complaints, incidents and grievances through Waypoint REIT's grievance mechanisms, and assess any improvements required to support accessibility and awareness.
- Maintain Board, ARMC and management oversight of modern slavery risk management activities.

Due Diligence and Remediation

- Annual modern slavery risk assessments of Category A and active Category B suppliers, with a focus on Tier 1 suppliers, and undertake further inquiry where risks are identified and information is reasonably available.
- Risk-based due diligence for new suppliers prior to engagement, including modern slavery risk assessment where appropriate.
- Engagement with the facilities manager through periodic review mechanisms (such as annual attestation or questionnaire processes, where appropriate) to understand the effectiveness of modern slavery controls in place.
- Annual review of publicly available modern slavery statements and related information for key suppliers, noting any material concerns for follow-up.
- Identify opportunities to enhance processes for responding to and managing identified modern slavery risks or incidents across operations and supply chains, where practicable.
- Incorporate responsible supply terms and conditions into new supplier contracts, where reasonably practicable.

Education and Awareness

- Deliver modern slavery training to all Directors and employees, with completion rates monitored and reported in the FY26 Modern Slavery Statement.
- Category A suppliers annual acknowledgement of the Supplier Code of Conduct, with follow up of non-acknowledgements where appropriate.
- Promote awareness of Waypoint REIT's grievance reporting mechanisms to employees and key suppliers during FY26 through at least one targeted communication.

Modern Slavery Statement continued

11. Consultation Process and Board Approval

This Statement was prepared by the Compliance team, with input from and content reviewed by the ESG Working Group. Oversight was provided by the ARMC in accordance with Waypoint REIT's governance and control processes, and the Statement was approved by the Board.

In preparing this Statement, Waypoint REIT has consulted with the entities it owns or controls, as required under section 16(1)(f) of the *Modern Slavery Act 2018* (Cth). Given these entities are wholly owned, consultation was undertaken through the ESG Working Group, which coordinates the identification, assessment and management of modern slavery risks across the Group. The ESG Working Group, established in December 2020, met quarterly during FY25 and on an ad-hoc basis as required.

The consultation process included:

i. providing an overview of the reporting requirements under the Act for the development of this Statement;

ii. circulating draft versions of the Modern Slavery Statement for review and input prior to publication;

iii. sharing relevant information and updates on modern slavery risks, initiatives and actions undertaken across operations and the supply chain; and

iv. seeking feedback to inform the identification of risks and the assessment of the effectiveness of actions taken.

This approach is intended to ensure that the Statement reflects a consolidated and consistent view of modern slavery risks and actions across Waypoint REIT and its controlled entities. Further details around the approach adopted are provided throughout this Statement. This Statement is made pursuant to the *Modern Slavery Act 2018* (Cth). On 22 June 2026, the Board of Waypoint REIT, the Responsible Entity and each Group Company has approved this Statement on behalf of itself and the other reporting entities covered by the Statement, signifying our commitment to mitigating modern slavery within our business and promoting ethical business practices, and has authorised it to be signed by Managing Director and CEO Hadyn Stephens.

Hadyn Stephens
Managing Director and CEO

22 June 2026

Definitions

For the purpose of this Modern Slavery Statement, the following definitions apply:

Act means the *Modern Slavery Act 2018* (Cth).

AFSL means an Australian Financial Services Licence issued by ASIC under section 913B of the *Corporations Act 2001* (Cth).

ASX means the Australian Securities Exchange Limited.

Board means the Board of the Company and the Board of the Responsible Entity.

Company means Waypoint REIT Limited ACN 612 986 517.

Employee means an employee of Waypoint REIT Limited or any of its wholly owned subsidiaries and includes full-time, part-time and fixed-term employees.

ESG means environmental, social and governance.

FY means Waypoint REIT financial year, being year-end 31 December.

General Counsel means the General Counsel of the Company.

Responsible Entity means VER Limited (ACN 609 868 000), as responsible entity for the Trust.

Securityholder means a registered holder of securities in Waypoint REIT.

Trust means the Waypoint REIT Trust ARSN 613 146 464.

UN SDGs means United Nations Sustainable Development Goals.

Viva Energy Australia or **VEA** means Viva Energy Australia Pty Ltd (ABN 46 004 610 459) (a wholly owned subsidiary of Viva Energy Group Limited ABN 74 626 661 032).

WACR means weighted average capitalisation rate, weighted by valuation.

Waypoint REIT is a stapled entity comprising one share in Waypoint REIT Limited (ABN 35 612 986 517) and one unit in the Waypoint REIT Trust (ARSN 613 146 464).

Waypoint REIT