

FY24 MODERN SLAVERY STATEMENT

About this Statement

Modern slavery is defined in the Modern Slavery Act 2018 (Cth) (**MSA**) as including eight types of serious exploitation: trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and child labour. The International Labor Organization (**ILO**) estimates that there are approximately 50 million victims a year, with women and girls comprising nearly 80% of all victims¹.

This joint Modern Slavery Statement (Statement) is made in accordance with sections 14 and 16 of the MSA for the financial year ending 30 June 2024 (**FY24**) and describes the steps taken to address and mitigate modern slavery risks in our operations and supply chains. The Statement is provided by Deakin TopCo Pty Ltd (ACN: 657 472 074) and covers its wholly owned subsidiaries. The reporting entities that are covered by this joint statement for the purposes of the Act include (reporting entities):

- Deakin TopCo Pty Ltd (ACN 657 472 074)
- Deakin BidCo Pty Ltd (ACN 657 476 349)
- Deakin MidCo Pty Ltd (ACN 657 474 596)
- Deakin HoldCo Pty Ltd (ACN 657 473 562)
- Levande Pty Ltd (ACN 087 648 691)

In this Statement, a reference to “Levande”, “we”, “us” and “our” is a reference to Deakin TopCo Pty Ltd and its wholly owned subsidiaries. This Statement was prepared in consultation with the boards of the reporting entities covered by this Statement.

This Statement was approved by the Board of Deakin TopCo Pty Ltd on December 18, 2024.

Mandatory Criteria

The following table summarises how this Statement meets the reporting obligations and mandatory criteria under the MSA.

MSA Criteria	Page No.
Identifying the reporting entity	1
Letter from the Chairman	2
Describe the reporting entity's structure, operations and supply chain	3-4
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entity it owns or controls	4-6
Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	6-7
Describe how the reporting entity assesses the effectiveness of these actions	7
Describe the process of consultation with any entities that the reporting entity owns or controls	8

For further enquiries, please email us at sustainabilityreporting@levande.com.au

¹ https://www.ilo.org/global/about-the-ilo/newsroom/news/WCMS_855019/lang--en/index.htm

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Letter from the Chairman

On behalf of Levande, I release our second Modern Slavery Statement. This Statement reflects Levande's ongoing commitment to actively manage and prevent modern slavery risk within our operations and supply chains, and is aligned with the Act, to 30 June 2024.

At Levande, we respect all human rights, including the right to be free from slavery, exploitation, forced labour, debt bondage, domestic servitude, deceptive recruiting for labour and illegal forms of child labour with zero tolerance for slavery of any kind.

Levande rejects any form of modern slavery and human trafficking, and we are committed to implementing effective systems and controls to ensure it does not take place directly within our own business or our supply chains.

Taking action on modern slavery is a challenging and evolving process. Success requires collaboration with our supply chain partners, joint venture partners, industry bodies, governments, and the communities in which we operate.

With increasingly globalised supply chains, we recognise that risks of modern slavery are complex and evolving and we remain committed to transparent reporting on this complex issue and to the ongoing improvement and refinement of our approach in conjunction with our stakeholders.

Since the disclosure of our inaugural modern slavery statement, we have made significant progress and have delivered on our commitments to develop and implement a Supplier Code of Conduct, we have: implemented a new Procurement Policy incorporating our commitment to ethical sourcing, assessed modern slavery risks in accordance with our Group Risk Management Framework, enhanced our supplier contract clauses to comply with the MSA, developed a pre-qualification questionnaire which includes modern slavery related questions, and delivered mandatory modern slavery awareness training for all staff.

Yours faithfully



David Gonski
Chairman

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1. A Business with Purpose

Levande is an Australian owner and operator of a portfolio of 58 retirement villages across four states, providing community living and support services to more than 10,000 older Australians. We are focused on improving and expanding services to residents and growing our portfolio through delivering high-quality new developments and the redevelopment of existing villages.

Founded in 2022, Levande's villages aim to embody the positivity inherent in our name, a Swedish word that means 'vivid' and 'full of life'.

Our values are the fundamental beliefs and behaviours that guide us in our professional lives. Our values are as follows:

- We are caring
- We pursue excellence
- We are trustworthy

2. Our Structure, Operations & Supply Chain

2.1 Our Structure

Our Support Centres are located in Sydney and Melbourne. As at 30 June 2024, we directly employed 456 employees, in full-time, part-time and casual capacities. Our annual revenue for FY24 was \$230 million.

Our new Procurement Policy deployed in FY24 covers the end-to-end procurement lifecycle across the business, ensuring sourcing of goods and services is undertaken in a consistent manner in accordance with the policy and relevant procedures.

Our Governance and Risk Framework

Modern slavery related risks are included within our supply chain category of our Sustainability risk classification within Levande's Risk Management Framework. Controls for our supply chain risks include a range of policies that ensures Levande operates in a manner that is safe, ethical and compliant. Some policies refer specifically to modern slavery, while others are more general in nature and refer to our ethical standards and human rights responses.

As part of its commitment to managing the risks, these policies are continually reviewed to ensure compliance with all legislation, including modern slavery legislation. Relevant policies can be found online at: www.levande.com.au

In FY24 Levande's Sustainability Committee, chaired by the Chairman of the Levande Board, continued to provide oversight of all aspects of Environmental, Social and Governance (ESG) of the

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business, including modern slavery, with periodic ESG reports provided to the Board of Deakin Topco Pty Ltd.

2.2 Our Operations

Our retirement villages are situated in prime locations, near well-established residential and metropolitan areas, or in attractive regional retirement destinations.

Levande enjoys high occupancy rates and resident satisfaction levels. The business is focused on improving and expanding services to residents and growing its portfolio through delivering high-quality new developments and the redevelopment of existing villages.

In an environment of increasing regulatory and consumer support, Levande is well positioned to facilitate continuum of care to our residents to ensure they have access to high quality well-being support.

Levande is owned and backed by EQT, a purpose-driven, global investment organisation, with \$AUD400 billion (€246 billion) in assets under management as at November 2024.

2.3 Our Supply Chain

Levande sources a wide range of goods and services to support the delivery of services to our resident communities.

During the FY24 reporting period Levande engaged with a total of 1,531 suppliers, working across industries such as hospitality services (i.e. food services, catering, cleaning, laundry); agency labour; pharmacy & medical supplies; property services such as maintenance, utilities, and waste management communication & technology; gardening; equipment purchases; and capital & property development works.

Levande's expenditure on externally sourced goods and services in FY24 was approximately \$233 million.

3. Risks of Modern Slavery Practices in our Operations and Supply Chains

Modern slavery has long-lasting impacts on affected individuals and communities around the world and that the numbers on modern slavery across the globe continue to rise. The ILO has estimated that 50 million people were living in modern slavery in 2021².

We are aware of the risk of modern slavery in our Tier 1 supply chains (direct suppliers of the final product) and continue to work on enhanced visibility of our extended supply chains to ensure we remain vigilant in identifying where there is the potential to cause, contribute to, or be directly linked to modern slavery activities.

² [Global estimates of Modern Slavery](#)

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3.1 Operational and Supply Chain Risks

During FY24, Levande continued to review our policies, processes and other relevant systems for emerging modern slavery risks.

3.1.1 Modern slavery risks in our direct workforce

We continue to consider the risks of modern slavery practices within our direct operations and workforce as low, as our employees are primarily working within Australia. In Australia, the mitigation of modern slavery risks is notably more robust due to robust legislative frameworks, stringent enforcement, and a vigilant corporate culture. As a tier 1 jurisdiction country, Australia has comprehensive laws like the MSA, pushing large businesses to disclose actions taken to eradicate slavery from their supply chains.

Modern slavery risks that relate to our operations and direct workforce are assessed in the context of our Work Health and Safety and Human Resources policies and practices, ethical standards and behavioural conduct requirements as per our Code of Conduct. They are also assessed against our legal and contractual obligations such as employment conditions. We maintain robust internal policies, systems and processes to comply with our legal and contractual obligations and to manage entitlements related to our people.

Levande is committed to providing workplaces where our people, including contractors and business partners, are physically and psychologically safe, healthy and well. We pursue a preventative approach in promoting a healthy lifestyle and this is done by raising the employees' awareness of their own physical and mental health status with the expectation that this will inspire employees to make key positive lifestyle changes.

Our workforce is expected to comply with work health and safety requirements that are supported by our systems and processes. These programs collectively help to create a workplace that supports our people professionally and personally and minimize the risk of modern slavery practices.

3.1.2 Modern slavery risks in our supply chain

In FY24 we continued to review our supply chain for the potential for modern slavery risks.

Risk Countries

The review of Levande's supply chain indicates that over 97% of the Company's Tier 1 suppliers are Australian registered businesses. Levande does not source anything from the Top 10 countries for modern slavery risk as reported by the Global Slavery Index (www.globalsslaveryindex.org).

Risk Categories

Levande continues to focus on its suppliers associated with our highest spend categories where the greatest likelihood of modern slavery risk may be present. These comprise:

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- Construction
- Professional services
- Contract Labour
- Property Services
- Merchandise and Licensing

4. Actions taken to address modern slavery risk

Levande through its procurement practices, can play a role in protecting and promoting human rights in close collaboration with its suppliers. Levande works with employees, contractors and suppliers to effectively identify and manage modern slavery risks within organisation and supply chain. A modern slavery training module has been developed and rolled out to all new Levande employees. Levande also develops strong relationships with its suppliers, along with reducing exposure to risk by assessing suppliers prior to engagement.

Sustainability Committee

A multi-functional Sustainability Committee, chaired by the Chairman of the Board, provides quarterly sustainability reports to the Board on matters pertaining to material sustainability issues including modern slavery; in particular, the awareness of modern slavery risks, and informing the board and management of our obligations and accountabilities for identifying and managing these risks.

Human Rights & Modern Slavery Policy

This policy confirms our commitment to upholding human and labour rights (including addressing modern slavery concerns), across our whole-of-operations and for our people including management, residents, staff, suppliers, contractors and other stakeholders.

This policy is aligned to the Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, and the ILO's Declaration on Fundamental Principles and Rights at Work.

Supplier Selection & Code of Conduct

Levande implemented a Supplier Code of Conduct in FY24 and as part of Levande's tendering process we request that potential vendors provide information on their approach to managing modern slavery in their supply chain. Our updated standard supplier templates which includes our code of conduct, has raised the expectation of our commitment to managing modern slavery risks in our supply chain.

Grievance and Feedback Mechanisms

Levande has a Whistleblower Policy and complaints mechanism process that allows all Levande directors, executives, managers, employees, residents, volunteers, suppliers, contractors and

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consultants, the ability to raise concerns such as modern slavery risks in a confidential manner. This policy is reviewed annually.

Review of Key Policies

Continual review of Levande key policies to ensure compliance with all legislation, including modern slavery.

Procurement Procedures

Updating of Procurement Procedures with the required due diligence and remediation requirements, including the incorporation of modern slavery risk identification and management in procurement planning processes.

Prequalification

During tender processes managed by Levande's Procurement Team, suppliers are required to complete a pre-qualification questionnaire that includes questions on modern slavery amongst others. Suppliers are requested to provide evidence of either their modern slavery Statement as required under Australian legislation or where they are not subject to these rules to provide evidence of their commitment to modern slavery mitigation in their supply chain.

5. Assessing Effectiveness

In FY24 we updated our standard supplier contracts to include appropriate modern slavery clauses, and 183 employees completed mandatory training and awareness modules.

Following the implementation of our procurement policy in 2024, in 2025 we will be tracking the number of contracts executed. We will also continue to monitor other actions we implement and will consider opportunities to review their effectiveness in future Statements.

6. Looking Ahead

Looking forward to the FY25 reporting period, Levande is focussed on:

- Continued engagement, awareness and training on modern slavery risks for Levande staff
- Continued review and update of relevant Levande policies and procedures
- Continued development of appropriate Key Performance Indicators to measure our effectiveness in addressing and assessing modern slavery.
- Investigating source to contract management tools to enhance visibility across sourcing and contracting activities
- Investigating technology and risk analysis tools to assist in the identification of modern slavery risk
- Inclusion of modern slavery related questions within our vendor approval request forms

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7. Process of Consultation with Entities Owned or Controlled

The FY24 Modern Slavery Statement was prepared in consultation with the boards of the reporting entities covered by this Statement.

Questions or Further Information

Please contact the Head of Sustainability or Head of Procurement if you have any questions on this document.

A copy of this Statement will also be available on Levande's intranet and on Levande's public website at www.levande.com.au.

Document Control

Revision	Date	Owner	Approver	Changes Made
1.0	19.12.23	Head of Sustainability	Board	
2.0	18.12.24	Head of Sustainability	Board	Updated as part of 2024 annual review