

Modern Slavery Statement 2025



ADG acknowledges past and present Larrakia, Arrernte and Warumungu peoples, Traditional custodians of the lands on which we operate.



Airport Development Group (ADG) proudly marked NAIDOC Week 2025 by bringing together Indigenous Elders, trainees, staff, and the wider airport community through a week of meaningful and inclusive events.

This year's theme, "The Next Generation: Strength, Vision & Legacy", was embraced across our airport precincts, celebrating the strength, resilience, and enduring cultural legacy of Aboriginal and Torres Strait Islander peoples.



A message from the CEO



ADG remains dedicated to tackling modern slavery risks across all aspects of its operations and supply chain wherever possible.

Removing the risk of modern slavery in ADG's supply chains is an important part of operating as a long-term sustainable business. ADG's teams are committed to working with its external contractors, providers and partners to manage and mitigate these associated risks.

ADG continues to evolve its approach to Modern Slavery over time and recognises the need to continually progress awareness and training to ensure that the entire ADG team and its procurement partners, understands the critical role we all play in combating modern slavery.

In 2025 ADG did not identify any instances of modern slavery within its operations or supply chain. ADG will continue to work to improve its practices and regularly monitor risks to ensure it is doing all it can to combat modern slavery in and across its operations.

A handwritten signature in black ink, appearing to read 'Tony Edmondstone'. The signature is stylized and written in a cursive-like font.

Tony Edmondstone
CEO Airport Development Group

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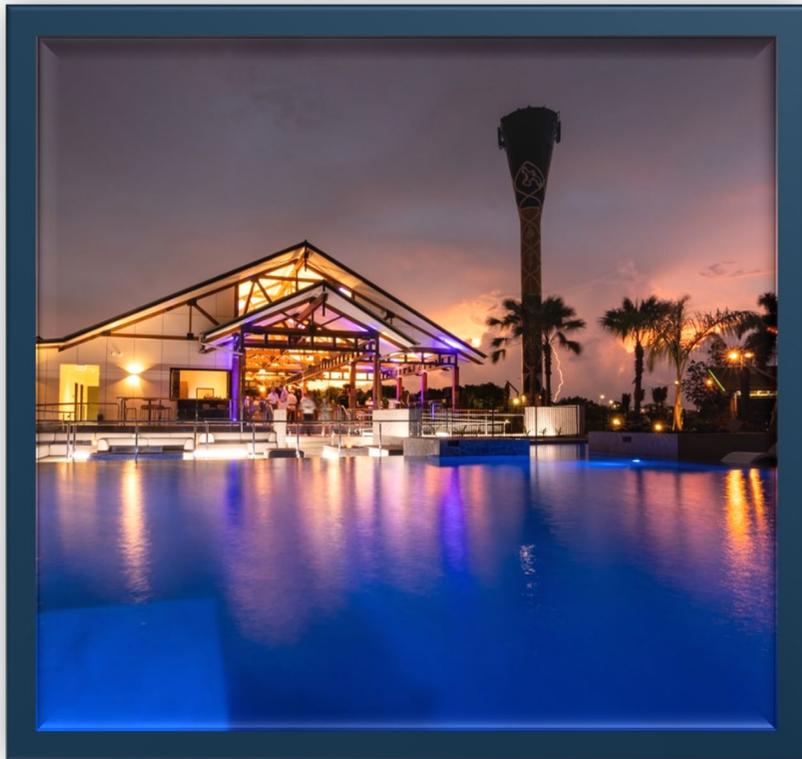
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1. Our Company



ADG owns and manages diverse infrastructure assets across the Northern Territory including airports, hotels, aviation and commercial buildings.

As part of Australia's airport privatisation program, ADG acquired leases from the Australian Government for three major Northern Territory airports—Darwin International Airport, Alice Springs Airport and Tennant Creek Airport—in June 1998. Each lease is for 50 years, with an option of a further 49-year term.

ADG owns and operates these airports and has a significant investment portfolio across hotels, property and utilities. It will continue to invest in major infrastructure projects across the Northern Territory to improve the lives of all Territorians.

ADG is owned by Australian fund managers IFM Investors and Palisade Investment Partners.

Our Company Structure

IFM Investors 

owns 77.4% of ADG

IFM is a global fund manager owned by a collective of aligned superannuation / pension funds. IFM has more than A\$240 billion under management across a range of asset classes, including infrastructure.

The ADG investment is held in the IFM Australian Infrastructure Fund, which invests on behalf of aligned institutional investors, predominantly Australian industry superannuation funds, representing the retirement savings of millions of Australians.

 **PALISADE**

owns 22.6% of ADG

Palisade is a specialist, independent infrastructure manager that provides institutional and wholesale investors with access to infrastructure projects through tailored portfolios and co-mingled funds.

Palisade's multi-disciplinary and experienced team focuses on attractive mid-market assets that are essential to the efficient functioning of the communities and economies they serve.

Airport Development Group Pty Ltd

is the ultimate holding company with the six entities highlighted below at its core.

Darwin Airport Resort Asset Company Pty Ltd	Tennant Creek Airport Pty Ltd	Northern Territory Airports Pty Ltd
Darwin Airport Resort Operating Company Pty Ltd	Darwin International Airport Pty Ltd	Alice Springs Airport Pty Ltd

Our Operations

ADG has been a key contributor to the Northern Territory community for more than 25 years, contributing substantially to the local economies where we operate.

ADG manages a diverse portfolio across aviation, tourism, property and energy, underpinned by a long-term vision to enhance access, liveability, and economic opportunity in the Northern Territory.

How we make an Impact

Through strategic investment, ADG:

- supports over 8,000 tourism jobs
- creates employment across infrastructure, construction, property, environment, land management, and the arts
- is owned by IFM Investors and Palisade Investment Partners, on behalf of approximately 75,000 Northern Territory superannuation fund members
- Is purpose driven and guided by our three key pillars:



2. Our Business



Connecting the Territory and Beyond

ADG owns and operates three key airports across the Northern Territory: Darwin International Airport, Alice Springs Airport, and Tennant Creek Airport.

In 1998, ADG acquired long-term leases for these airports from the Australian Government under the national airport privatisation program. Each lease spans 50 years, with the option to extend for an additional 49 years.



Darwin Airport Resorts

Australia's first ever airport resort was made possible through an investment of more than \$50 million by ADG.

ADG's visionary project delivered a remarkable transformation of the Novotel, Mercure and Ibis hotels, with new reception, pool and restaurants, and progressive refurbishment of existing rooms, creation of new luxury pool villas, and bungalows.



Leading Infrastructure Development in the Territory

ADG has a long-term vision as the Territory's preferred infrastructure development partner. In recent years we have invested to transform the Darwin International Airport terminal to deliver a modern, amenable and safe travel experience.



Property Key Statistics

ADG has an extensive commercial property portfolio within the Darwin, Alice Springs, and Tennant Creek airport precincts, with over 200 active tenancies. There is over 2,000 hectares available for future commercial development.

Our Supply Chain

ADG is committed to conducting all supply chain activities in compliance with local, federal and international laws and in an ethical, fair and transparent manner.

During the 2025 financial year, ADG engaged suppliers to provide a range of services, goods, works, plant and equipment and material to support its operations and did not identify any instances of modern slavery. Through its supplier onboarding process, we know that the majority of our material suppliers are Australian-based companies.

Our suppliers are predominantly from the following sectors:

- Operational services such as security, cleaning, and car parking management.
- Construction and infrastructure services to support our capital works program including design consultants, building contractors and project managers.
- Technical services to provide facility maintenance services and support at its airports including products, materials and equipment and specialised parts for airport equipment and machinery
- Hotel and hospitality services included in our workforce are employees and a hotel manager who provide hotel management services.
- IT hardware and software includes a range of technology such as licences, laptops, cabling and telecommunication equipment for its employees.

Risk & Governance

ADG has established a comprehensive risk governance framework that enables continuous risk reporting and transparency to both the ADG Board and management who are dedicated to upholding the highest standards of corporate governance and risk management. The ADG Board, through the risk and audit subcommittee (RAAC), is responsible for providing oversight of this issue.

The ADG Risk and Governance Manager, in conjunction with third party auditors, conducts audits pertaining to ethics and modern slavery, to better anticipate associated opportunities, challenges and risks, and will:

- issue recommendations on changes to our modern slavery framework as required,
- analyse any shortcomings and introduce specific additional controls if needed, and
- assess financial and accounting procedures to prevent and identify possible fraud situations in so far as reasonably practicable.

3. Identifying our Modern Slavery Risk

Identification

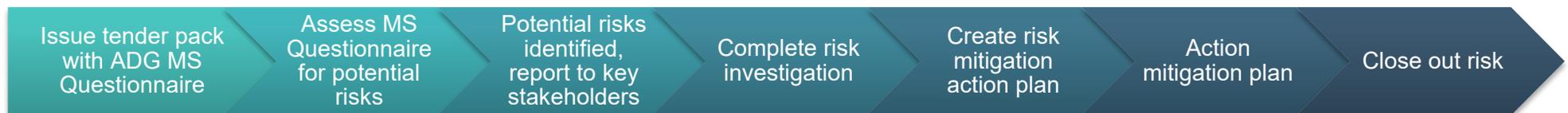
To assist in identifying potential risks, ADG draws on:

- ✓ Local knowledge and intelligence,
- ✓ Feedback from our contractors via questionnaires, and
- ✓ Country and regional information and reports produced by regulatory bodies such as but not limited to, Global Compact Network Australia.

Assessing risks

ADG's business units will conduct:

- ❑ A risk assessment for each material supply contract entered into by ADG or its subsidiaries. These risk assessments are tailored to the risk that each supply contract presents and likelihood of modern slavery being present within the supplier's operations or supply chain, and
- ❑ Based on the risk level an action plan is defined, and
- ❑ In circumstances where ADG considers there to be heightened risk of modern slavery, a copy of the risk assessment (including risk matrix) will be provided to ADG's Board for consideration and subsequent action plan for approval.





Our Workforce

Our internal workforce is engaged under either a common law contract or an Enterprise Agreement and is deemed very low risk in terms of modern slavery due to the protections provided under common law.

Recruitment is managed by the ADG People and Culture team, supported by external recruiters for selected roles. All recruitment and onboarding is overseen by the People and Culture team in compliance with our relevant policies and procedures.

ADG employs more than 200 people across our airports and hotels businesses.

Our employees are based in Darwin, Alice Springs, Tennant Creek, Cairns, and Canberra.



Supply Chain

Indirect procurement

ADG recognises that there may be instances in which we are indirectly exposed to modern slavery practices from within our supply chains. Specifically with IT and electrical equipment, promotional items, and batteries for power storage and solar panels.

Direct procurement

ADG incorporates supplier self-assessments and targeted risk assessments to assess the risk of modern slavery within our direct product supply chain. The risk assessments have been conducted in accordance with the Procurement Policy and Framework. The assessments highlight vulnerability factors including but not limited to the country of origin and any parent companies which may be higher in risk.

ADG assesses the risk of modern slavery in our supply chain to be low. This is because the majority of suppliers that we directly contract with are located within Australia.

Additionally, ADG's major supplier contracts include anti-slavery wording to cover compliance with the *Modern Slavery Act 2018 (Cth)* (**Modern Slavery Act**).



Human Trafficking

There is risk that ADG is potentially unknowingly used by criminals to facilitate human trafficking or forced marriage via its airports.

ADG works closely with the Australian Federal Police and Australian Border Force to support their work on stopping criminal activities in human trafficking.

4. Addressing our Modern Slavery Risk

Policy/Framework

Policies

Modern Slavery Policy

This policy sets out the programs, processes and tools we have in place to ensure compliance with the Modern Slavery Act. It also provides a consistent framework to effectively manage our ongoing modern slavery risks and enhance our management team's awareness and understanding of modern slavery risks.

Whistleblower Policy

The purpose of this policy is to maintain honesty and integrity by developing a whistleblowing culture which encourages individuals to:

- report misconduct or impropriety of which they become aware;
- deter misconduct or impropriety; and
- provide a transparent process on how reports by eligible whistleblowers will be handled promptly and appropriately.

The policy applies to officers, employees, contractors and employees of contractors (**Whistleblowers**). ADG has engaged **Your Call** to act as an independent intermediary for reporting of misconduct or impropriety and has been active in promoting this resource to Whistleblowers to ensure that honest and integrity underpins ADG's culture.

Procurement Policy

The Procurement Policy sets out the principles under which procurement will occur at ADG and its associated entities. It also outlines the approved methods and processes for procurement, ensuring that the procurement of goods and services is underpinned by a responsible risk management approach.

Additional Tools and Initiatives

Prior to entering into any material contract, ADG completes an assessment to identify any potential risks of modern slavery utilising:

- supplier modern slavery questionnaires and
- a risk assessment toolkit to assist in assessing modern slavery risks.

ADG has a rigorous set of guidelines for its business and suppliers to operate within and actively encourages and requires:

- individuals and employees to report modern slavery to ADG immediately upon becoming aware of, or having reason to suspect, the existence of modern slavery in ADG's business or supply chains. This is supported by ADG's engagement of **Your Call** to allow individuals to make anonymous disclosures; and
- suppliers to:
 - notify ADG immediately upon becoming aware of, or having reason to suspect, the existence of modern slavery in their operations or supply chain, and
 - carry out investigations into their own supply chains to ensure modern slavery is not present; and
 - have in place appropriate policies and procedures to assess and address risks of modern slavery in their operations and supply chain.

ADG reserves the right to terminate a supply contract immediately by providing notice in writing to the supplier if ADG has reason to believe that modern slavery is occurring or has previously occurred in the supplier's operations or supply chain. To date, ADG has not been required to terminate a supply contract on the basis that modern slavery has been discovered or suspected.

Working with our suppliers

ADG is active in ensuring that the risk of modern slavery is mitigated in its supply chain by integrating the following conditions into supply contracts to ensure that suppliers are in strict compliance with the Modern Slavery Act:

- ✓ The supplier must not permit any acts of modern slavery in its operations or supply chains.
- ✓ Modern slavery is defined in the supply contracts as *trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; or the worst forms of child labour (meaning situations where children are subjected to slavery or similar practices or engaged in hazardous work)*.
- ✓ The supplier must warrant that:
 - it is not aware of the existence of modern slavery in its own operations or its supply chain, and
 - it has in place appropriate policies and procedures to assess and address risks of modern slavery in its operations and supply chain, and
 - it has not previously been investigated in relation to or received complaints about modern slavery in its operations or supply chain.

Incident reporting and remediation

- ✓ The supplier must notify ADG immediately upon becoming aware of or having reason to suspect the existence of modern slavery in its own operations or its supply chain.
- ✓ The supplier must comply with ADG's policies in place at all times relating to modern slavery and human rights as directed by ADG.
- ✓ The supplier must, if directed by ADG, take reasonable steps to ensure that its suppliers comply with any of ADG's policies.
- ✓ ADG may terminate a supply contract immediately by providing notice in writing to the supplier if ADG has reason to believe that modern slavery is occurring or has previously occurred in the supplier's operations or supply chain.

Actions to address compliance

Under ADG's supply contracts, ADG will have the right to request a modern slavery statement from the supplier and at any time audit the supplier for compliance with the Modern Slavery Act. As stated above, ADG will have the right to terminate a supply contract immediately by providing notice in writing to the supplier if ADG has any reason to believe that modern slavery is occurring or has previously occurred in the supplier's operations or supply chain.

In addition to the whistleblower policy, ADG encourages consultation with employees and suppliers by providing access through ADG Airports Intranet and at www.adgnt.com.au to a survey document which provides individuals with an opportunity to articulate ways in which ADG or its suppliers might improve their compliance with the Modern Slavery Act and an additional avenue to report issues or possible occurrences of human trafficking or slavery.

5. Our Actions

Modern Slavery Strategic Plan Progress

	2022	2023	2024	2025
 <p>Governance</p>	<ul style="list-style-type: none"> Development of ADG's Modern Slavery Framework 	<ul style="list-style-type: none"> All material contracts now include modern slavery obligations including requirements to comply with all ADG modern slavery related policies 	<ul style="list-style-type: none"> Development of ADG's first Modern Slavery Policy (released early 2025) 	<ul style="list-style-type: none"> Engagement of third-party internal audit review of ADG's modern slavery process, policy and Statement compliance
 <p>Due Diligence</p>	<ul style="list-style-type: none"> Review of the Modern Slavery Act 	<ul style="list-style-type: none"> Supplier modern slavery questionnaire Risk assessment toolkit developed to assist in assessing modern slavery risks 	<ul style="list-style-type: none"> Monitor supply chain updates 	<ul style="list-style-type: none"> On-going assessment of suppliers and risk review
 <p>Reporting</p>	<ul style="list-style-type: none"> Published ADG's first statement under the Modern Slavery Act 	<ul style="list-style-type: none"> Risk & Audit Committee review 2023 Modern Slavery Statement submission 	<ul style="list-style-type: none"> Developed a reporting and escalation procedure for suspected cases of modern slavery identified by employees Risk & Audit Committee review 2024 Modern Slavery Statement submission 	<ul style="list-style-type: none"> Risk & Audit Committee review 2025 Modern Slavery Statement submission
 <p>Awareness</p>	<ul style="list-style-type: none"> Training of those with financial delegation in modern slavery requirements that ADG must fulfil & operate within 	<ul style="list-style-type: none"> Deliver rolling awareness training 	<ul style="list-style-type: none"> Annual mandated modern slavery awareness training 	<ul style="list-style-type: none"> Engagement of external lawyers to provide annual awareness training to ADG's employees.

Key Achievements from our Strategic Plan in 2025



Engagement of third-party internal audit review of ADG's Modern Slavery process, policy and Statement compliance

Monitoring and actioning any cases reported through our Whistleblower Policy

Training and awareness raising as key controls in preventing and managing modern slavery risks. We have delivered tailored training and awareness sessions to employees in key roles and have uplifted this training to build the capability of our employees to identify, manage and report potential modern slavery risks and red flags across our operations and value chains



The Effectiveness of our Actions

ADG recognises that reviewing and assessing our actions to identify and address our modern slavery risks in our operations and across our supply chain will be an ongoing and evolving process that we are committed to continue to build upon and have an Executive Team that champions and sponsors the integration of modern slavery risk within the wider business.

We recognise modern slavery is a significant global challenge and through our ongoing action plan we are continually refining our approach. This includes measuring the effectiveness of our actions and ensuring continuous improvement.

Building on previous reporting periods, we assess the impact of our efforts through the following actions:

- Regular reviews of our Modern Slavery Policy, Whistleblower Policy, Code of Conduct and Supplier Principles.
- Facilitate proactive supplier questionnaires.
- Staying informed on industry trends, processes, and strategies to address modern slavery effectively.
- Monitoring and addressing any cases reported through our Whistleblower Policy.
- Engaging and collaborating with our on-site partners, such as the Australian Border Force, Australian Federal Police, airlines and security services, to review results and identify additional actions needed.
- Assess the effectiveness of ADG's modern slavery compliance by monitoring the participation and effectiveness of training programs designed to educate employees and suppliers about modern slavery risks and compliance requirements.

Our response to modern slavery will continue to evolve as we deepen our commitment to safeguarding human rights across our operations and supply chains.

Future Focus

 <p>Training and Awareness</p>	<p>We will continue to deliver internal staff training on modern slavery, including practical training to those business teams involved in procuring products and services, to raise awareness of modern slavery risks and support risk identification.</p> <p>These initiatives will help us maintain a robust framework for addressing modern slavery risks, ensuring that our supply chains are free from exploitation and aligned with our core values.</p>
 <p>Modern Slavery Working Group</p>	<p>We will develop a working group to support the delivery of the modern slavery risk reduction initiatives.</p>
 <p>Key Supplier Deep Dives</p>	<p>We will carry out 'deep dive' assessments of our key suppliers, using a risk-based approach. During these exercises, we carry out enhanced modern slavery risk assessment and gain a deeper understanding of the modern slavery risks that exist in our supply chains, identifying opportunities for risk mitigation where possible.</p>
 <p>Continuous Improvement</p>	<p>Continuous improvement of processes, taking into consideration changing operating conditions new laws and regulations, and stakeholder research.</p>
 <p>Local Procurement</p>	<p>We will continue to support local business and to engage suppliers with reputations for ethical conduct and sound risk management processes.</p>

6. Consultation

ADG has a number of entities it owns and controls. These entities have a common board and executive which have oversight of all risks of modern slavery across its operations. All employees abide by the same policies and procedures and manage modern slavery risk in accordance with ADG's Risk Management Framework.

Compliance with Mandatory Reporting Criteria

	Mandatory Criteria	Reference in this Statement
1.	Identify the reporting entity and any entities the reporting entity owns or controls.	Page 6
2.	Describe the reporting entity's structure, operations and supply chains.	Page 7-8
3.	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls.	Page 10-11
4.	Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks including diligence and remediation processes.	Page 12-14
5.	Describe how the reporting entity assesses the effectiveness of these actions.	Page 17
6.	Describe the process of consultation with the entities the reporting entity owns or controls.	Page 19
7.	Provide any other relevant information.	Page 18

This Modern Slavery Statement has been approved by the Directors of Airport Development Group Pty Ltd.

This statement is made pursuant to section 13(1) of the *Modern Slavery Act 2018* (Cth) for the year ended 30 June 2025 and was approved by the Board of the reporting entities on 26 November 2025.

A handwritten signature in blue ink, appearing to read 'MR', is positioned above the name of the signatory.

Michael Mrdak – Board Chair, Airport Development Group Pty Limited

About this statement

This statement discloses the actions taken by ADG to address the risks of modern slavery, forced labour and human trafficking in our business and value chain for the 2025 financial year.

This statement is prepared to comply with the requirements of the Australian Modern Slavery Act 2018 (Cth).