



## Index

- 1. Introduction
- 2. Structure and Operations
- 3. Supply Chain
- 4. Risk Assessment
- 5. Corrective Actions
- 6. Assessing Effectiveness
- 7. Continual Development
- 8. Approval

# TEXCO CONSTRUCTION FY24 MODERN SLAVERY STATEMENT

Report Year Ending 30 June 2024



---

1. Introduction

---

2. Structure and Operations

---

3. Supply Chain

---

4. Risk Assessment

---

5. Corrective Actions

---

6. Assessing Effectiveness

---

7. Continual Development

---

8. Approval

---

# INTRODUCTION





## INTRODUCTION

At Texco, we believe respecting and protecting human rights enables individuals, societies and businesses to flourish. Our approach to identifying and managing the risk of modern slavery is guided by our commitment to respect human rights across our business operations and supply chain.

As part of that commitment, we do not tolerate any form of coercion, deception, threat, or worker exploitation that undermines the individual and collective freedom of our employees and the workforce throughout our supply chain. Additionally, we hold our employees accountable for acting with integrity, respect and transparency and to respond to noncompliance with laws and regulations.

This Modern Slavery Statement is prepared by Texco Group Pty Ltd (ACN 666 393 700) ("Texco") and covers its subsidiaries and related entities\*.

In this Statement, we describe the risks of modern slavery in our operations and supply chain and show our commitment to upholding human rights by detailing the measures we will adopt and implement, and the policies, systems and processes we will use to continually assess and address our modern slavery risks.

This Statement has been prepared in accordance with the requirements in the Modern Slavery Act 2018 (Cth) for the reporting period 1 July 2023 to 30 June 2024.

\*Subsidiaries and related entities include:

- Texco Contracting Pty Ltd (ABN 15 663 976 770)
- Texco Construction (VIC) Pty Ltd (ABN 89 626 365 071)
- Texco Construction (NSW) Pty Ltd (ABN 73 628 207 312)
- Texco Construction (QLD) Pty Ltd (ABN 87 613 103 709)
- The WeBuilt Unit Trust (ABN 24 665 364 119)



1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. Continual Development
8. Approval



---

1. Introduction

2. **Structure and Operations**

---

3. Supply Chain

---

4. Risk Assessment

---

5. Corrective Actions

---

6. Assessing Effectiveness

---

7. Continual Development

---

8. Approval

---

# STRUCTURE AND OPERATIONS



## STRUCTURE AND OPERATIONS

Texco is a privately owned commercial and industrial construction specialist providing integrated design and construct services across Victoria, New South Wales, South Australia and Queensland.

Established in Melbourne in 2011, over the past 13 years we have built a reputation for delivering industry-leading commercial and industrial facilities for Australia's most prominent REIT's, developers and owner-occupiers. We are a proud contributor to Australia's industrial property landscape. It's a market that rewards hard work, genuine relationships, high performance, innovative thinking and collaboration and these are the values that guide our approach.

During the year, Texco underwent a corporate restructure to enable the Group to maintain current operations efficiently and facilitate future growth. This also allowed the Group to ensure that any risks are able to be managed and mitigated appropriately.

We directly employ a workforce of over 100 employees in both Victoria and New South Wales. All our employees are directly employed under individual employment agreements or our [Enterprise Agreement](#).

We are committed to being responsive to our clients' needs and working with them to align our activities regarding upholding human rights and making continuous improvements to our modern slavery program. Our business operations require us to forge relationships with our partners that are mutually built on integrity, transparency and sound ethical practices. To ensure we are all focused on upholding our obligations under the Act, the conversation around addressing the risks of Modern Slavery is being had with our clients, suppliers and subcontractors.

Our office locations:

**VIC Office (registered office)**

2/1 Hall Street  
HAWTHORN EAST VIC 3123

**NSW Office**

Level 1, Suite 3.01/184 Bourke Road  
ALEXANDRIA NSW 2015



1. Introduction
2. **Structure and Operations**
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. Continual Development
8. Approval

1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. Continual Development
8. Approval

# SUPPLY CHAIN





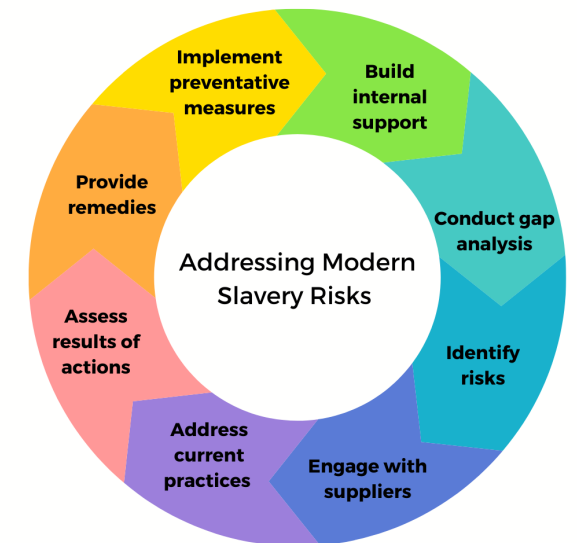
## SUPPLY CHAIN

Our business operations require engagement and collaboration with numerous suppliers and subcontractors throughout the construction process. This presents a risk to our business being exposed to modern slavery either directly in our operations or indirectly through our suppliers and their supply chains.

We engage with a select number of preferred suppliers and subcontractors who undertake work onsite. The majority of these businesses are small to medium enterprises that do not have accountabilities under the Act. Regardless of their obligations, we recognise the importance of assessing and preventing the risk of modern slavery from occurring via these channels.

As such, during the procurement process, we perform a robust supplier and subcontractor selection process that is built upon compliance with all modern slavery regulations and legislation as well as ensuring a win, win from a commercial standpoint. Some key areas of focus in the selection process are:

- Compliance with relevant legislation and government-mandated standards;
- Health and safety compliance and track record;
- Compliance with environmental requirements;
- Performance track record verified via industry references; and
- Financial health checks



1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. Continual Development
8. Approval

1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. Continual Development
8. Approval

The background of the slide is a high-contrast, black and white photograph of a server room. The image shows rows of server racks with their doors open, revealing internal components. The perspective is from a low angle, looking up at the ceiling of the server room, which is supported by a grid of metal beams. The lighting is dramatic, with strong highlights and deep shadows, creating a sense of depth and scale.

# RISK ASSESSMENT



## RISK ASSESSMENT

We have continued the process of assessing the risk of Modern Slavery in our supply chains by completing our ongoing desktop review of current and new suppliers and subcontractors.

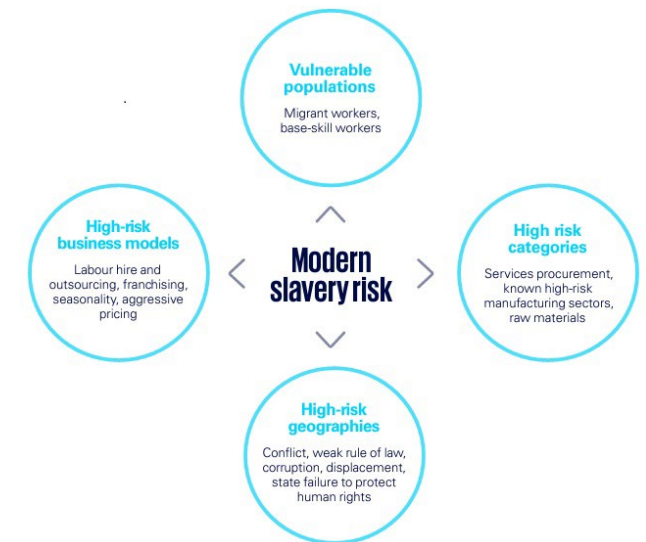
Our modern slavery risk assessment rates each supplier and subcontractor as a high, medium, or low risk of modern slavery against the following criteria:

- product or service supplied;
- industry the supplier operates in;
- jurisdiction (country of registration);
- countries where the supplier has operations; and
- workforce and the possibility/probability that the workforce contains vulnerable workers.

For each of these, we have assessed the modern slavery risks that attach to each criterion and we are rating the supplier or subcontractor accordingly.

Finally, we are continuing to look at whether or not there are any modern slavery risks associated with the particular supplier or subcontractor, including any known history of non-compliance with laws or regulations related to modern slavery, or evidence of human rights abuses.

We are continuing to address any risk areas across our operations and supply chain where the perception of or potential for risk factors of modern slavery exists.



Source: 2024 KPMG Modern Slavery Practical Guide

1.	Introduction
2.	Structure and Operations
3.	Supply Chain
4.	<b>Risk Assessment</b>
5.	Corrective Actions
6.	Assessing Effectiveness
7.	Continual Development
8.	Approval

- 1. Introduction
- 2. Structure and Operations
- 3. Supply Chain
- 4. Risk Assessment
- 5. **Corrective Actions**
- 6. Assessing Effectiveness
- 7. Continual Development
- 8. Approval

# CORRECTIVE ACTIONS



## CORRECTIVE ACTIONS

This year we have continued to improve our modern slavery program. The following outlines our key focus areas and actions to ensure that the organisation continues to be safe, inclusive and free of modern slavery.

1. ***Training and awareness:** We have continued to educate our organisation on modern slavery risks through ongoing training and through the enhancement of our induction sessions. This ensures that all employees are continually*
2. ***NSW growth:** As we continue to grow in the NSW industry, we have ensured that all systems, processes and employees are appropriately set up with the consideration of any modern slavery risks.*
3. ***Payroll Systems:** We have developed more robust payroll procedures/systems to ensure efficient and accurate payroll. This includes but is not limited to establishing a vigorous cross-checking system for each pay run prepared by comparing data extracted from our newly implemented HRMS against data from our payroll system. This cross-check ensures that any inconsistencies can be identified and rectified in a timely manner with no impact on our employees.*

1.	Introduction
2.	Structure and Operations
3.	Supply Chain
4.	Risk Assessment
5.	<b>Corrective Actions</b>
6.	Assessing Effectiveness
7.	Continual Development
8.	Approval

## CORRECTIVE ACTIONS CONTINUED

Looking forward to FY25, the following key actions will continue to drive our efforts in maintaining a workplace free from modern slavery risks:

1. ***Risk Management:** We will focus on continuing to identify and address modern slavery risks within the business, by monitoring both internally and externally.*
2. ***Subcontractor Understanding:** We will continue to enhance our RFIs for all subcontractors to develop a deeper understanding of them and the risks of modern slavery that may exist. Further to this, we will also continue to enhance new and existing subcontractor agreements.*
3. ***Regular review of our modern slavery requirements:** We will discuss modern slavery within our quarterly governance meeting with all Directors and Senior Management.*

1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. **Corrective Actions**
6. Assessing Effectiveness
7. Continual Development
8. Approval



1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. **Assessing Effectiveness**
7. Continual Development
8. Approval

# ASSESSING EFFECTIVENESS

## ASSESSING EFFECTIVENESS

We are committed to proactively addressing our potential modern slavery risks and continuously assessing the effectiveness of our risk management and compliance processes related to modern slavery.

In FY24, our focus has shifted to monitoring the completion of our committed actions, as well as evaluating the effectiveness of our modern slavery program and its risk assessment model for our supply chain.

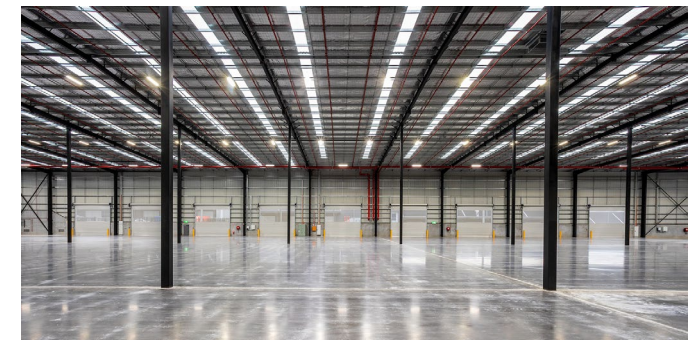
Moving forward, our review process will continue to analyse the outputs from the reporting mechanisms established. These insights will inform the ongoing refinement and enhancement of our program, ensuring it remains effective, relevant and aligned with our objectives.

We will monitor employee participation in modern slavery training modules, and assess feedback provided on the effectiveness of the training. We will also continue to gather input from our clients and monitor industry discussions surrounding modern slavery risks.

As the company continues to grow, we will also ensure that policies and procedures in place continue to adapt and remain in line with our objectives. All company policies undergo periodic review, including evaluating any changes in legislation, regulations, standards or codes. We will also consider feedback from internal and external sources and take steps to benchmark our policies against best practice.

*Texco will continue to complete the following to ensure the effectiveness of the modern slavery program is maintained:*

- *Staying informed internally and externally*
- *Listening to employees and the market on key modern slavery issues;*
- *Continuing to educate all stakeholders, from employees to directors, subcontractors and suppliers on key risk areas;*
- *Continuing to work with all key stakeholders to address modern slavery risk areas.*



1.	Introduction
2.	Structure and Operations
3.	Supply Chain
4.	Risk Assessment
5.	Corrective Actions
6.	Assessing Effectiveness
7.	Continual Development
8.	Approval



1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. **Continual Development**
8. Approval

# CONTINUAL DEVELOPMENT

## CONTINUAL DEVELOPMENT

We will continue to review and strengthen our modern slavery program utilising the insights we have gained over the past few years.

Key actions include:

1. Continuing to conduct systematic risk assessments of suppliers and subcontractors;
2. Expanding training initiatives on modern slavery legislation for employees and subcontractors;
3. Continuously updating policies to reflect our unwavering commitment to combat modern slavery;
4. Regularly reviewing and adapting procedures where required to ensure risks of modern slavery are being appropriately addressed;
5. Regularly reviewing and updating standard contracts, employee and EHS induction materials; and
6. Undertaking an annual review of our risk management framework, engaging Senior Leadership and relevant stakeholders in the process.

### CONSULTATION

*This Statement was prepared by Texco's People and Performance and Finance teams. As part of this process, the Senior Leadership team and relevant departments and stakeholders were consulted. These discussions helped us to understand and map our supply chains, assess our operations for possible modern slavery risks, and prepare this Statement.*

1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. **Continual Development**
8. Approval



- 1. Introduction
- 2. Structure and Operations
- 3. Supply Chain
- 4. Risk Assessment
- 5. Corrective Actions
- 6. Assessing Effectiveness
- 7. Continual Development
- 8. **Approval**

# APPROVAL

## APPROVAL

We are proud to publish our FY24 Modern Slavery Statement covering the period from 1 July 2023 to 30 June 2024, and we are committed to continuing to assess, measure and publicly report on our progress in the years to come.

This statement was approved by the board of Texco Group Pty Ltd.




**MATTHEW BARKER**  
**DIRECTOR OF TEXCO GROUP**




**THOMAS BULL**  
**DIRECTOR OF TEXCO GROUP**




**JACK BULL**  
**DIRECTOR OF TEXCO GROUP**

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*Financial Controller*

*P: 0418 502 325*

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1. Introduction
2. Structure and Operations
3. Supply Chain
4. Risk Assessment
5. Corrective Actions
6. Assessing Effectiveness
7. Continual Development
8. **Approval**