

MODERN SLAVERY STATEMENT

Dennis Family Holdings Pty Ltd's (the Company or DFH) 2020 Modern Slavery Statement sets out the actions taken by the Company including its subsidiaries and relevant related/associated entities, to understand, mitigate, and address modern slavery risks related to its business for the financial year 1 July 2019 to 30 June 2020 (FY20). The Statement is publicly available on the homepage of the Company's website at www.denniscorp.com.au

During FY20, the Company:

- ensured DFC's policies, procedures and standards were reflective and abide by all applicable legislation with respect to modern slavery;
- began to formalise the inclusion of Modern Slavery into its Risk Management Framework, including policy and risk registers;

This Statement has been approved by the Company's Boards.

ABOUT

The company's operational structure comprises two corporate offices, a land development business and a volume home builder business.

Land Developments

The land development business is managed by a related party, Dennis Family Corporation, who project manages residential community developments across Melbourne, Geelong and South East Queensland.

The business aims to create inclusive residential community developments where residents can enjoy an active lifestyle. Our project management team have extensive industry knowledge, that combined with strong networks within the property development and housing industries, enables us to work effectively with government, authorities and the community to create state of the art surroundings for residents.

Home Builder

Dennis Family Homes has numerous years of building experience in creating homes that are not only stylish, functional and affordable, but are also sustainable and energy-efficient.

All our homes are designed to include efficient heating, and lighting solutions that not only reduce the impact on the environment, but also help save on energy costs. Our home designs comply with six-star energy ratings in Victoria and with Basix in NSW.

ISC Trading

Dennis Family Holdings Pty Ltd holds a 50% interest in ISC Trading Pty Ltd, a company incorporated in Australia to source some bathroom ware building materials requirements of our operations. All products are imported directly from the Chinese manufacturer, Huida Sanitary Ware Co., Ltd. The Huida brand operates in over 70 countries and holds the China water saving certification, Environmental mark product certification, Green Building materials evaluation mark, the 3C certification as well as the European CE mark indicating conformity with health, safety and environmental protection standards the European Economic Area.

Procurement

DFC procures from both direct and indirect suppliers. Direct suppliers include those from whom the Company buys roofing and other building materials. Indirect suppliers include those from whom the Company buys services, including marketing, legal, corporate and consulting services.

Further details on the Company's trading names, operating structure and joint ventures are outlined in detail in Appendix 1 to this Report.

Procurement Manual

The Procurement Manual sets out DFC's expectations for the procurement process and that suppliers engaged conduct their business with a high level of ethical and moral standards.

In FY20, there has been no supplier termination for breaching expectations of DFC's procurement manual.

Employee Assistance Program

The Employee Assistance Program (EAP) provides DFC employees with a range of services and support. It is voluntary, confidential and easy to access, with support available for personal and work-related issues including performance, dealing with grief, and stress management.

Human Resource Assistance

DFC's Human Resources (HR) shared service operation is the first point of contact for all general HR queries and support. DFC has a centralised team assisting all business units.

Pay equity review

On an annual basis, a pay equity review is undertaken to ensure that remuneration decisions are fair, competitive, market-relative, and reflective of performance. This process is underpinned by DFC's Remuneration policies.

Labour hire providers

DFC occasionally uses contract labour hire. For this purpose, DFC has practices and agreements in place to ensure that it only uses reputable employment agencies to source contract labour both within and outside of Australia. One agreement of note is the outsourcing of drafting and estimating services to Vietnam.

Due Diligence

DFC's commitment to the prevention of modern slavery is underpinned by its policies and programs, including risk assessment processes that are designed to identify impacts and adopt preventative measures.

These policies and programs are being embedded within the Company throughout the year and several have been enhanced to improve their effectiveness.

Code of Conduct

The Code of Conduct is a core policy that outlines the Company's expectation that employees conduct themselves and their business at the highest standards and behave in an ethical and responsible manner.

Failure to abide by DFC's Code of Conduct may constitute a disciplinary offence and can result in termination of employment.

No matters of non-compliance with the Code of Conduct relating to modern slavery or human trafficking have been reported during F20.

Speak Up Policy (Whistleblower)

DFC's Whistleblower Policy has been adopted to ensure that people can raise concerns regarding actual or suspected contravention of DFC's standards or the law without fear of reprisal or feeling threatened by doing so. The Policy is supported by a confidential Whistleblower service and operates across DFC's operations.

Any matters raised under the Whistleblower Policy are also reported to the Company through the Audit and Risk Management Committee. The Company is informed of any material incidents raised for the purposes of maintaining good corporate governance and oversight of DFC's culture. Any issues are resolved by way of investigation and action as required.

Since 1 July 2019, the Company has updated the Whistleblower Policy, aligning it with recent reforms to Australian Whistleblower legislation.

No matters of non-compliance with the Whistleblower policy have been reported during F20.

Workplace Health, Safety and Wellbeing Policies

Various Workplace Health, Safety and Wellbeing policies set out DFC's commitment to achieving an incident and injury free workplace.

Risk Management Framework and Risk Management Policy

To oversee and manage risk, the Company and its Audit and Risk Management Committee are in the process of further considering its Risk Management Policy and a Risk Management Framework, both of which will be reviewed annually. The Risk Management Policy provides guidance and direction on the management of risk related to the Company and states our commitment to the effective management of risk to reduce uncertainty in the Company's business outcomes.

In FY21, the Risk Registers will be further reviewed to include a specific environmental, social and governance focus. This focus includes risks relating to a range of Environmental and Social Governance topics, including health and safety, discrimination, diversity and inclusion, modern slavery.

Assessing effectiveness

DFC will continue to develop and modify its approach as required to ensure that it meets its commitments and upholds the highest ethical standards.

The DFC Board governs the Company, and its responsibilities include actively promoting ethical and responsible decision-making within DFC.

The Audit & Risk Management Committee assists the Board in overseeing the processes used by management to monitor and ensure compliance with laws, regulations, ethical guidelines and other requirements.

Training & Communication

Employees are one of DFC's most important assets. DFC ensures all senior leaders and employees are aware of and understand the policies which reflect the Company's commitment to promote ethical and responsible behaviour and prevent modern slavery and human rights breaches within its operations.

All new employees complete training covering the Company's Code of Conduct, Whistleblower policy and other relevant policies and programs within the first three months of their employment. Thereafter, all employees complete these modules every two years.

Non desk-based employees receive training on DFC policy at a site level and compliance is monitored through the HR function.

Looking ahead

DFC is committed to continuously improving the practices, procedures and relevant education related to modern slavery to support its prevention.

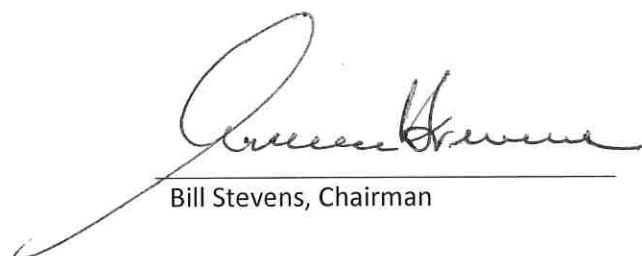
In FY21 the Company will continue its focus on rolling out communication and awareness with respect to modern slavery legislative requirements.

During FY21 and FY22, DFC will:

- Progress the implementation of revised and updated risk management framework and risk registers including focusses on modern slavery requirements.
- Progress its work program on modern slavery including consideration of modern slavery risks in the DFC supply chain; training and resources and communication on modern slavery, and human rights more broadly.
- DFC will strengthen this learning with the development of appropriate internal training and updates to people leaders and key staff with respect to human rights and modern slavery.
- Undertake a desk top analysis of its supply chain to determine and then conduct due diligence on suppliers may be considered to pose a higher human rights risk.



Peter Levinge, MD & CEO



Bill Stevens, Chairman

APPENDIX 1

Dennis Family Homes Pty Ltd

DFC (Services) Pty Ltd

ISC Trading Pty Ltd

Dennis Family Holdings Pty Ltd

