

Modern Slavery Statement



A Member of CapitaLand



A Member of The Ascott Limited

Modern Slavery Statement.

This Modern Slavery Statement (**Statement**) is made pursuant to the *Modern Slavery Act 2018* (Cth) (**Modern Slavery Act**) by Ascott International Management (Australia) Pty Ltd ACN 078 223 186 (**Ascott**) and its related entities and subsidiaries which includes QSA Group Pty Ltd ACN 134 361 149 (**Quest**) for the financial year 1 January 2025 to 31 December 2025.

Throughout this Statement, Ascott, Quest and their subsidiaries and related entities are collectively referred to as “we”, “our” or “us”.

We are committed to identifying, assessing and eliminating modern slavery risks in our business operations and supply chains.

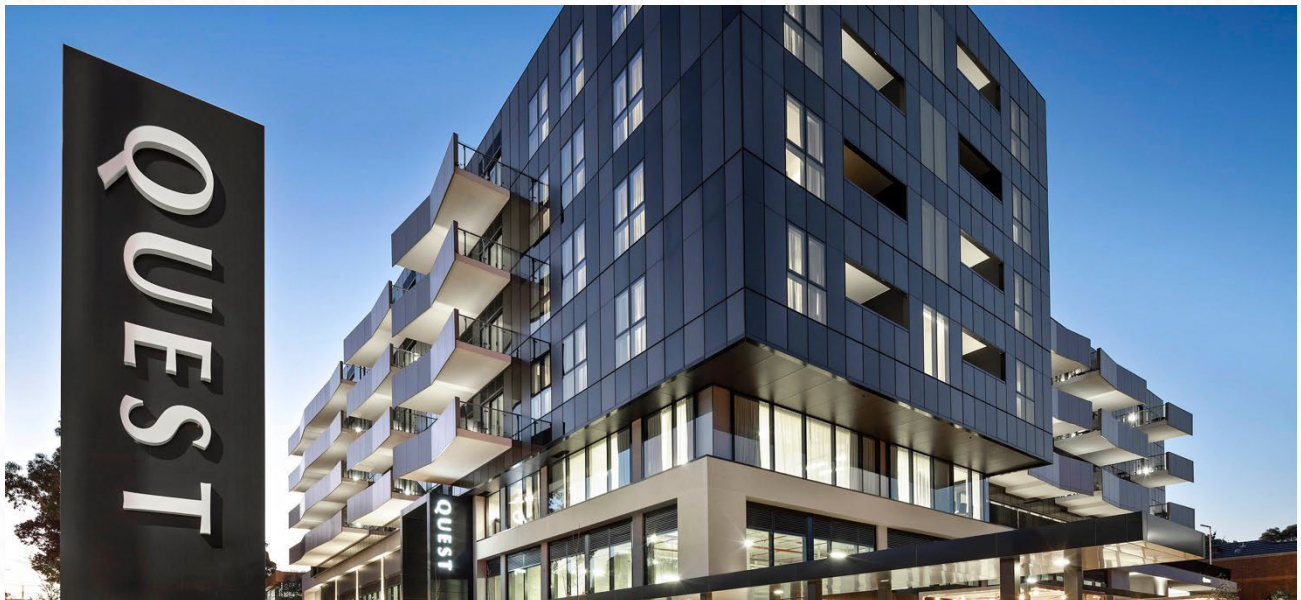
Our Brands.

citadines

lyf

Oakwood


QUEST
APARTMENT HOTELS



Statement by Managing Director.

Standing against modern slavery.

At Ascott, including our subsidiary Quest Apartment Hotels, we recognise our responsibility to operate our business with integrity, transparency and respect for human rights.

Modern slavery in any form is fundamentally incompatible with our values and the standards we expect across our operations, supply chains and business relationships. As Managing Director, I affirm our zero-tolerance approach to forced labour, human trafficking and all forms of modern slavery.

As a business operating across a diverse network of managed and franchised properties, we understand that our ability to influence outcomes varies across different parts of our operations and supply chain. We are committed to using our influence responsibly through governance, supplier engagement, education, risk assessment and continuous improvement.

Our commitment extends beyond compliance. We are focused on strengthening the systems, partnerships and practices that help identify, mitigate and respond to modern slavery risks, while promoting ethical business conduct across every level of our organisation.

Addressing modern slavery requires ongoing vigilance, collaboration and accountability. I am proud of the progress we continue to make across Ascott and Quest, and we remain committed to protecting human rights and upholding dignity for all people connected to our business.

DAVID MANSFIELD
MANAGING DIRECTOR
ASCOTT & QUEST
AUSTRALIA

Structure, operations and supply chain.

Structure.

ASCOTT

Ascott is a subsidiary of The Ascott Limited which is headquartered in Singapore and has grown to be one of the leading international lodging owner-operators. It has a presence in more than 30 countries across Asia Pacific, Central Asia, Europe, the Middle East, Africa and the USA.

The Ascott Limited is a member of CapitaLand Investment Limited (**CapitaLand**), one of Asia's largest diversified real estate groups.

In Australia, Ascott's managed estate includes well-established brands such as Quest, Citadines, lyf and Oakwood, reflecting its broad footprint across the serviced apartment and hotel sectors.

QUEST

Quest is incorporated in Australia and has approximately 160 metropolitan, regional and suburban locations throughout Australia, New Zealand and Fiji.

Quest predominantly operates under a franchise model with approximately 118 hotels in Australia run by passionate local owners who are supported by Quest's established systems and brand standards. In addition to its franchised network, Quest also operates four pre-franchised properties that are company-owned hotels.

Operations.

ASCOTT & QUEST

Our corporate office has approximately 126 employees.

Ascott employs approximately 320 team members across its Australian managed estate portfolio, working in full-time, part-time or casual roles, to support the operations of its Citadines, lyf and Oakwood branded properties. Ascott's Australian managed estate continues to expand its footprint across key cities, operating serviced apartments, hotels and co-living accommodations designed to deliver consistent and high-quality guest experiences.

Quest's company-owned hotels form a small part of its broader operational footprint which otherwise operates predominantly under a franchise model. Quest employs approximately 100 team members within its company-owned hotels (i.e. pre-franchised hotels), working in full-time, part-time and casual roles. These employees are engaged on written employment agreements and subject to modern awards depending on their position. There are no enterprise agreements.

There is currently no one under the age of 18 years employed by our corporate office, our managed estate or pre-franchise properties.

Quest franchise network

Quest's franchisees in Australia (approximately 114 hotels) are estimated to directly employ approximately 1,900 employees, either on a full-time, part-time or casual basis.

Quest generally receives franchise fees and marketing fees from franchisees for the right to use the Quest brand and operating systems. Franchisees independently determine the commercial and financial strategy and direction of their hotels, as well as their day-to-day operations, including employment, procurement, and the implementation of systems and services.

Supply chain.

ASCOTT

Ascott's managed estate portfolio relies on a diverse and globally distributed supply chain that supports the delivery of hotel and serviced apartment operations.

Ascott maintains a large global supply chain comprised of numerous procurement categories, as set out below, which are essential to the operation, development and refurbishment of Ascott's managed properties:

- corporate and professional services;
- food and beverage (including restaurant and kitchen operations);
- furniture, fixtures and equipment for hotel development and refurbishment;
- information technology infrastructure and services;
- professional services (including legal, tax, accounting, audit and insurance); and
- operating supplies, equipment and hotel amenities.

QUEST

Quest engages suppliers throughout its business, specifically to support Quest's company-owned hotels (of which there are only a few) and franchise network in various procurement categories, including:

- property and facilities (e.g. furniture and fixtures);
- operating supplies and equipment;
- hotel amenities;
- food and beverage services;

- information technology; and
- corporate services.

Quest's franchised hotels maintain independent control over their own supply chains, meaning Quest's involvement is indirect. However, franchisees are required, through their franchise agreements, to comply with all applicable laws including the Modern Slavery Act and to adhere to any Quest-issued modern slavery policies.

While day to day procurement occurs largely at the local hotel level, Quest provides franchisees with guidance through its Approved Products and Mandatory Programs Policy. This Policy contains a list of both preferred and mandatory supply partners across various geographic regions for procurement of goods and services from predominantly Australian-based suppliers. This framework supports franchisees in making informed procurement decisions and promotes consistency in ethical sourcing standards.

For company-owned hotels and new developments, Quest's head office oversees key procurement activities, including the sourcing and installation of furniture, fixtures and equipment prior to the opening of new properties.

Our modern slavery risks.

We acknowledge that the hospitality industry carries high risks of modern slavery, particularly due to the prevalent presence of migrant labour in its workforce. We remain committed to assessing modern slavery risks across our operations and supply chains to deepen our understanding and mitigate the risk of causing, contributing to, or being directly linked to modern slavery.

As a large organisation, our supply chains span multiple borders and jurisdictions to source the products and services we need, which increases our exposure to both local and international modern slavery risks. However, we seek to prioritise and strive to engage with suppliers based locally in Australia, whenever possible.

Approach to risk assessment

We maintain a risk-based approach to assessing modern slavery risks across our operations and supply chain. Our assessment considers various factors, including geographic locations, industry-specific risks, the nature of products and services sourced, annual spend, and the supply chain model.

We recognise that the hospitality industry is inherently exposed to several modern slavery risk factors, including:

- the engagement of migrant workers who may be in high-risk or vulnerable situations;
- the use of contractors and service providers, including labour hire, outsourcing and other third-party arrangements;
- reliance on overseas suppliers or vendors, including those operating in high-risk jurisdictions; and
- the global nature of operations, which can increase exposure to forced labour and other modern slavery practices.

We acknowledge the potential risks of modern slavery practices inadvertently occurring within our extended operations and supply chains. However, we are committed to enhancing our understanding and increasing transparency through ongoing efforts.

We have enhanced our approach to assessing modern slavery risks associated with our operations and supply chains by establishing a dedicated working group comprising of key representatives from Procurement, Brand & ESG, Franchising, Finance, Operations, People & Culture and Legal (**Working Group**). The Working Group aims to collaborate across functions to identify, assess and mitigate modern slavery risks, enhance due diligence processes and drive continuous improvements in transparency and ethical practices across our operations and supply chain.

Actions taken to address modern slavery.

Operations and Governance.

We are committed to maintaining the highest level of integrity and honesty throughout all aspects of our business, and we expect our business partners including suppliers and vendors to respect and adhere to such practices in the operation and management of their business.

PRE-FRANCHISED & MANAGED

Governance processes

As part of our roadmap for effectively preventing modern slavery in our pre-franchised and managed operations, we established internal processes to regularly review and audit actions addressing modern slavery risks. This includes ongoing engagement and feedback across key departments, such as the Procurement, Legal, People & Culture and Operations departments.

Working Group

The establishment of a Working Group has allowed us to comprehensively assess risks across our operations and supply chain, implement effective strategies and ensure continuous monitoring. Through regular meetings and discussions, the Working Group has been instrumental in driving our efforts to enhance transparency and improve due diligence processes throughout our business.

FRANCHISED

While franchised hotels independently control their supply chain, we continue to support the franchised hotels by providing resources to educate, raise awareness and clearly communicate our expectations. We endeavour to keep franchisees well-informed about our Modern Slavery Policy through education such as online modern slavery training modules and delivering presentations on the relevance and importance of complying with modern slavery laws, at relevant events involving the franchisees (for example, National Franchising Roadshows). Franchised hotels have access to our Approved Products and Mandatory Programs Policy, which is designed to assist in mitigating risks in areas where our visibility and oversight of franchised hotels' operations and supply chains are limited.

POLICIES

Our assessment of modern slavery risks in our operations and supply chains has also been carried out against the background of our existing policies and procedures aimed at ensuring a safe and fair working environment for our staff and suppliers. These include:

- **MODERN SLAVERY POLICY**

This policy outlines our approach to mitigating modern slavery practices including by requiring that all persons (such as employees, contractors, directors or those seeking to have business relationships including suppliers), identify risks within our operations and supply chain and take steps to address and/or remediate these.

- **WHISTLEBLOWER POLICY**

This policy is designed to promote and support a culture of honesty, integrity and ethical behaviour including by encouraging reporting of actual or suspected misconduct by eligible whistleblowers.

- **CODES OF CONDUCT**

Our codes of conduct sets out our expectations of behaviour and conduct by our employees, officers, contractors, franchisees and suppliers

- **WORKPLACE BULLYING, DISCRIMINATION AND HARASSMENT POLICY**

This policy and procedure include our obligations in respect of bullying, harassment, discrimination, victimisation and vilification. It establishes procedures and processes for making complaints and applies to all employees, directors, officers, contractors, suppliers and visitors.

- **WORKPLACE HEALTH AND SAFETY POLICY**

This policy promotes the creation and maintenance of the highest standards of health and safety in the workplace and to promote a productive and enjoyable environment for all.

- **CORPORATE OFFICE GENDER EQUALITY, FLEXIBILITY AND DIVERSITY POLICY**

This policy aims at supporting and encouraging workplace participation by persons of different genders at Ascott and Quest. Corporate Ascott and Quest employees are provided with additional leave entitlements and other benefits. Through this, we aim to reduce the effect of systemic causes of gender inequality which commonly arise in workplaces and to promote and encourage the achievement of gender quality in the workplace.

- **DIVERSITY AND INCLUSION POLICY**

Ensures a fair and inclusive culture and to build a workforce that reflects the diversity of our communities.

In addition to all of the above, we are also subject to CapitaLand's policies and procedures including Environmental Health and Safety Policy and Grievance Handling Procedure.

EMPLOYEES

- **Modern Slavery Policy and Training**

We developed a Modern Slavery Policy in 2024 and continue to provide copies of this policy to our employees, contractors and other staff working on our behalf.

In addition, we have also provided our corporate employees with modern slavery training and continue to encourage the reporting of any suspected misconduct or breach of our Modern Slavery Policy or any other policies and procedures.

Our modern slavery training is conducted annually. It is our focus and priority to continuously bolster participation rates through enhancing internal communication with our corporate employees.

- **Employment policies, processes and procedures**

We have procedures in place to ensure we adhere to the applicable employment laws in our business operations. We are committed to being a fair and transparent workplace.

We are dedicated to fostering a culture and atmosphere where our people feel empowered to express their concerns or grievances without fear of reprisal. The precise procedures and process can be found within our established workplace policies and procedures.

Supply chain.

Suppliers Code of Conduct

In our first reporting year, we implemented a Supplier Code of Conduct which suppliers of pre-franchised and managed properties are required to sign up to.

Quest's Approved Products and Mandatory Programs

Suppliers listed in Quest's Approved Products and Mandatory Programs Policy for franchised properties are bound by the Supplier Code of Conduct. The Supplier Code of Conduct sets out our expectations on our suppliers to comply with all applicable laws, including compliance with modern slavery laws, relevant anti-bribery and corruption laws, and health and safety laws and the obligation to act ethically and uphold integrity.

Contracts

We have also incorporated specific prohibitions against modern slavery practices in our standard contract templates for corporate office, pre-franchised and managed properties.

Modern Slavery Due Diligence Questionnaire

We have developed a Modern Slavery Supplier Due Diligence Questionnaire (**Questionnaire**) to help identify areas of our supply chain that may carry modern slavery risks, enabling us to focus our efforts on those areas. The Questionnaire is designed to provide a deeper understanding of a supplier's operations and supply chain. We have continued our due diligence efforts with suppliers for pre-franchised and managed properties, distributing the Questionnaire to existing suppliers and gathering essential procurement information.

The data obtained from these Questionnaires is intended to be used in future efforts to gain

insights into the measures our suppliers have implemented to ensure modern slavery is not occurring.

We have reviewed and updated our template contracts to include clauses requiring compliance with applicable modern slavery laws, where appropriate. In addition, we aim to provide our suppliers with our Modern Slavery Policy to reinforce our commitment to reducing and addressing modern slavery risks, and to communicate our expectations that suppliers do the same.

We continue to incorporate modern slavery clauses into third-party contracts, where appropriate, and to assess and refine our contractual approach on an ongoing basis.

In respect of suppliers, we are working to centralise procurement for managed and pre-franchised properties and endeavour to centralise some procurement for franchisees through the Approved Products and Mandatory Programs Policy.

Assessing the effectiveness of our actions.

Ascott & Quest.

As part of our long-term strategy, we are dedicated to continuously improve and enhance our existing policies and processes and refine our approaches to mitigate modern slavery risks.

As we are still in the early stages of our journey, we are focused on building on the foundations we have laid as described in our statements.

SUPPLIER ASSESSMENTS

Through the distribution of our Questionnaire, Supplier Code of Conduct and Modern Slavery Policy to our newly engaged or renewed suppliers, they are made aware that compliance to our Supplier Code of Conduct and the applicable modern slavery laws are non-negotiable.

If we become aware of any actual contraventions or attempts to contravene modern slavery laws by our suppliers whose contracts include our modern slavery contract clauses, these suppliers understand that they are expected to notify us and we would be able to engage with them to take appropriate next steps to address such contraventions, or if required, terminate the contract.

ASSESSING QUEST FRANCHISED NETWORK

As employees and suppliers are employed and chosen by franchised hotels, these matters fall outside of our direct control. We provide recommendations, policies and other tools, including training to raise awareness amongst the franchised hotels and to communicate our expectations prior to their engagement of suppliers or employment of staff. This assists franchised hotels in meeting their obligations under the franchise agreement.

In the previous financial years, we have made available modern slavery training to our franchised hotels through our Concierge webpage which serves as a comprehensive repository of all essential information for the franchised hotels. Additionally, adhering to the Modern Slavery Policy is noted as a part of the Best Practice Program, which is reviewed and refreshed annually and, acts as a guide to Franchisees on delivering and working within our best practice framework.

CORPORATE RECOGNITION

Our continued dedication and endeavours to promote responsible business practices and gender equality are evidenced by our recognition as:

- Winner of 2025 Franchise Industry Awards for Franchisor Excellence in Equality, Sustainability & Governance
- Winner of the 2023 Recalibrate Gender Equity Awards for the SME Business category
- 5th Best Place to Work in the over 100 employees category at the 2024 Best Places to Work Conference and Awards

We remain focused on strengthening our governance and operational practices. In particular, we continue to:

- assess the effectiveness of our governance structure including by adopting further relevant policies and procedures, where necessary to address modern slavery risks in our operations and supply chains.
- collaborate closely with our people and partners to understand challenges, share successes, and apply these insights to continuously refine and enhance our policies, processes and broader approach to ethical and responsible business conduct.

Further information.

Environmental, Social and Governance.

Ascott's Sustainability Program, known as **Ascott Cares**, is an initiative established by our parent company in Singapore, with goals and commitments that we seek to align with across our Australian operations. A copy of the Ascott Cares framework is available on request.

In 2025, The Ascott Limited Australia's Citadines, lyf and Oakwood properties achieved Global Sustainable Tourism Council (**GSTC**) accreditation, recognising that these properties operate in alignment with internationally recognised environmental, social and governance standards. Further to this, all Citadines, lyf and Oakwood properties within Australia offer independently accredited accessible rooms through Accessible Accommodation. Our network also supports partnerships with Hotels for Trees and Foodbank Australia to contribute to positive environmental and community outcomes.

Quest Apartment Hotels' Environmental, Social and Governance (**ESG**) strategy reflects our commitment to operating responsibly and influencing positive outcomes across our network. As a franchise business operating under a range of ownership and management structures, we recognise that our ability to directly control outcomes may vary. However, we are committed to promoting responsible business practices through three core ESG pillars:

- **Planet Positive**
 - Supporting initiatives and operational practices that seek to reduce environmental impact and contribute to more sustainable travel experiences. Since 2024, more than 30,000 trees have been planted through the Hotels for Trees program, where guests can opt out of room cleaning and participating properties fund the planting of a tree in Australia.
 - At Quest at Sydney Olympic Park, 57,000 kilograms of furniture was diverted from landfill and repurposed through Project Net Zero during refurbishment works, while more than 34,000 plastic bottles were prevented from entering landfill through the procurement of sustainable bedding solutions.
- **Communities Positive**
 - Supporting local communities through accessibility initiatives, charitable partnerships, volunteering and socially responsible programs. Since 2020, more than 40,000 nights of accommodation have been provided to youth cancer patients and their families through support of the Sony Foundation's You Can Stay program.
 - In 2025, more than 533 kilograms of soap was diverted from landfill through recycling initiatives supporting hygiene outcomes for 444 children for a full year.
 - More than 2,400 kilograms of food was donated to Foodbank Australia, alongside employee volunteering initiatives across Foodbank warehouse operations.
 - In addition, 87 Quest properties have been independently accredited by Accessible Accommodation, including three properties achieving Tier 3 accreditation in 2025 to support travellers requiring the highest level of accessibility assistance.
- **Business Positive**

- Promoting ethical conduct, responsible governance, inclusion and sustainable business practices across our operations and supplier relationships. This includes governance and operational frameworks designed to support responsible procurement practices, accessibility, inclusion and sustainable long-term business outcomes across the network.

Values.

Broader Ascott culture beliefs underpin this Statement:



Quest values also underpin this Statement:

Our Values

MUTUAL RESPECT
We may disagree but we act in accordance with our values.

ONGOING RELATIONSHIPS
We build trusting, mutually beneficial long-term relationships.

UNDERSTANDING
We seek to confirm another person's perspective.

ALIGNMENT
We work together to achieve common goals.

PERSONAL BEST
Everything we do, we do to the best of our ability.

Awards.

We have won a number of awards in recent times. The following are some of our achievements and accolades received in 2024 and 2025:

- Franchisor Excellence in Sustainability – Franchising Council of Australia
- FRANData – 5 Star Franchisee Rating for 7 years
- Ascott Limited Global Awards – Best Property (Environment) – 2nd Place Quest Sydney Olympic Park 2024/25
- Ascott Limited Global Award – Ascott Australia – Ascott Cares Awards 2024/25 – Best Country (Environment) – Hotels for Trees

Consultation.

Ascott and Quest consulted with other related entities and subsidiaries within the group of companies to prepare this Statement.

Whilst it does not own or control franchisees, given they are separate legal entities, we endeavour to consult with franchisees through written updates and by way of conference updates.

This Statement was approved by the Board of
Directors of the Ascott International Management
(Australia) Pty Ltd on 29 June 2026

DocuSigned by:

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**David
Mansfield**
Managing Director
Ascott International Management (Australia)
Pty Ltd

Compliance table

We have prepared this Modern Slavery Statement following the seven reporting criteria outlined in the *Modern Slavery Act (Cth) 2018*.

The below table sets out the main location of the information for each criterion.

CRITERIA	LOCATION OF INFORMATION
Identify the reporting entity	2
Describe the reporting entity's structure, operations, and supply chains	4-6
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	7
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	8-11
Describe how the reporting entity assesses the effectiveness of these actions	11-12
Describe the process of consultation with any entities the reporting entity owns or controls	16
Provide any other relevant information.	13-15



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