

Summit Group - Modern Slavery Statement

Date: 19th December 2024

Reporting Entities

The Summit Group of Companies' reporting entities for the reporting period 1 July 2023 to 30 June 2024 are Summit Development Corporation Pty Ltd ATF Summit Development Trust (ABN 75 984 104 932) (Summit) and Tangent Nominees Pty Ltd ATF Summit Homes Group (ABN 62 579 898 646) (Tangent Nominees).

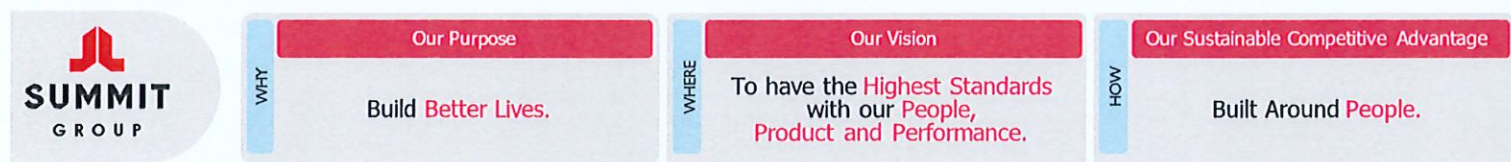
This Joint Modern Slavery Statement (**Statement**) was prepared for and on behalf of Summit, Tangent Nominees and the Summit Group of Companies in accordance with the *Modern Slavery Act 2018* (Cth) (Act) and guided by the *Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities* (May 2023).

About Summit Group

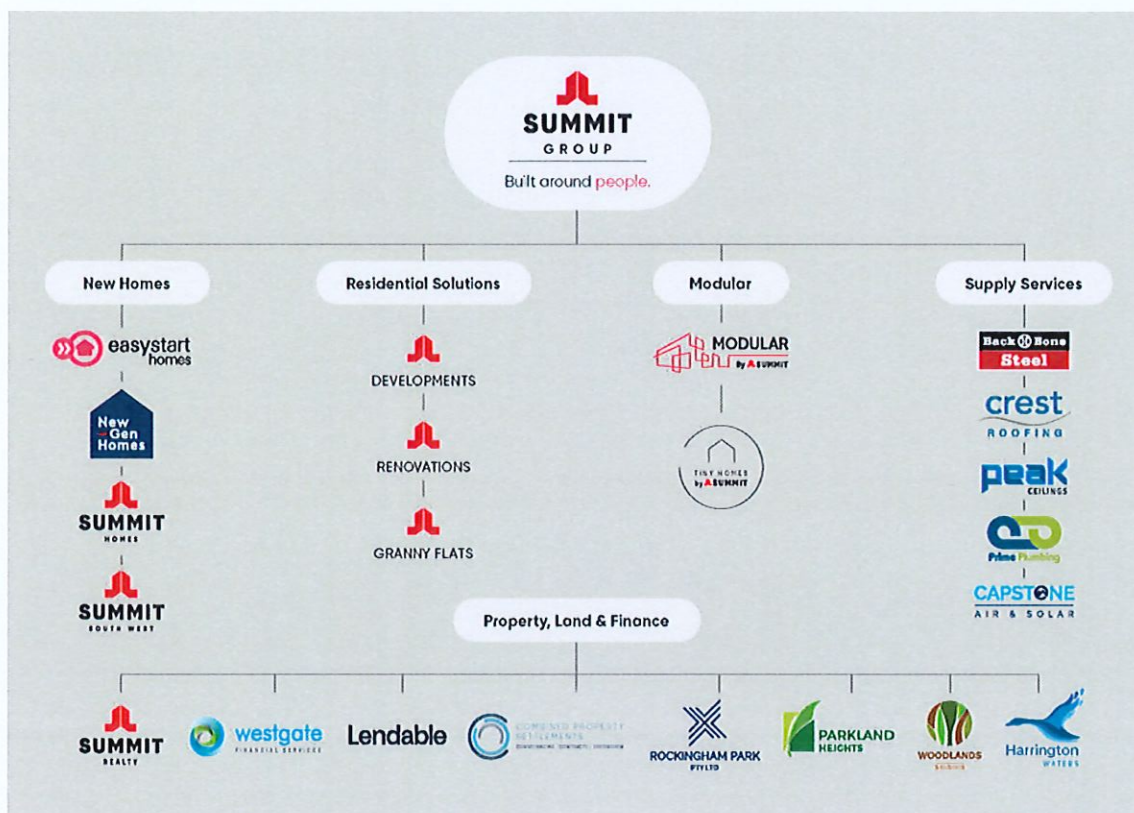
Structure and Operations

Summit is a privately owned company based in Western Australia and is the ultimate parent company of 3 subsidiaries in the Summit Group of Companies (**the Group**). Tangent Nominees is a subsidiary of Summit and part of the Group.

The Group is of one Western Australia's leading construction, property and finance groups. Over 46 years, the Group has helped over 45,000 West Australians realise their new home dreams. The Group encompasses a diverse range of building and related businesses, including in relation to new homes, property developments, renovations, modular homes, supply services, property, land and financial mortgage broking services. The Group's main businesses are set out in Graphic 1 below.



Graphic 1 - Summit Group



The Group is family-owned and operates exclusively in WA, primarily in the Perth Metropolitan area and in the South-West region of WA. The Group has offices in Perth, Busselton and Bunbury.

Workforce

As at the end of FY23/24, the Group's workforce comprised of approximately 466 employees and 1,500 independent contractors.

In FY23/24, all of the Group's employees and the vast majority of the Group's contractors were based in Western Australia, predominantly in the Perth metropolitan or the South-West regions of the state.

The Group also engages large and reputable labour hire companies in Australia, that engage skilled professional workers in overseas jurisdictions the Philippines, Vietnam and Pakistan who provide professional drafting services for the Group. The Group only engages labour hire firms it considers are reputable and have a significant commercial and industry reputation in Australia. The firms are subject to Australian standards and obligations, including in relation to modern slavery and human rights.

Supply chains

In FY23/24, the Group's operations and business was supported by approximately 1,500 direct suppliers, providing a variety of products and services. The Group's supply chain includes:

- Concrete Labour & Supply
- Bricklaying Labour & Supply
- Carpentry Labour & Supply
- Roof Sheeting Labour & Supply
- Plumbers & Electricians
- Cabinetry Fixing Labour & Supply
- Waterproofing & Tiling Labour & Supply
- Building Material Supply
- Wholesale clothing and manufacturing suppliers for staff and subcontractor uniforms
- Office cleaning services
- Marketing services through marketing agencies
- External recruitment services
- IT software support and providers
- Tax accounting & legal services
- Migration agent services
- Outsource services for drafting & scheduling

The majority of Summit's direct suppliers are local Australian suppliers. A small number of Summit's direct suppliers are foreign and/or multinational entities operating in Australia, which Summit considers have a significant commercial and industry reputation as trusted and reputable suppliers.

Modern Slavery

Modern Slavery describes situations involving serious exploitation, where offenders use coercion, threats and deception to exploit victims and undermine their freedoms. Modern Slavery practices can include:

- Slavery;
- Servitude;
- Forced labour;
- Debt bondage;
- Forced marriage;
- Deceptive recruiting for labour or services;
- Human trafficking; and
- Certain forms of child labour.

Risks of modern slavery practices in the Group's operations and supply chains

The Group condemns modern slavery practices and is committed to identifying and addressing modern slavery risks in its operations and supply chains.

The Group is locally owned and operated in Western Australia. The Group's employees are covered by applicable Australian employment and industrial relations laws, minimum standards and other protections. Additionally, the vast majority of the Group's direct suppliers and subcontractors are based in Australia and subject to applicable Australian laws and obligations in relation to modern slavery and human rights.

The prevalence of modern slavery in Australia is generally low. The 2023 Global Slavery Index reported that Australia had one of the lowest vulnerability to and second lowest prevalence of modern slavery in the Asia-Pacific region.¹

¹ *Global Slavery Index 2023*, pg 118-120.

However, modern slavery can occur in any country or any industry, and the Group recognises it is exposed to risks of modern slavery practices within its operations and supply chains. In FY23/24, these included:

- Risks within the property and building sector generally, including industry pressures for competitive pricing, reduced costs and reduced delivery timeframes, which can increase the risk of labour exploitation and/or modern slavery.
- Geographical modern slavery risks arising from the Group's outsourcing of drafting services to skilled workers located in overseas jurisdictions, as outlined above, which may carry a higher risk of modern slavery than in Australia. However, Summit ensures that it only procures these services through reputable labour hire companies in Australia, which are subject to Australian standards and regulations.
- The Group's direct suppliers have their own supply chains which can be complex and multi-layered and in some instances, may extend to overseas jurisdictions. For instance, certain products utilised by the Group are manufactured and/or produced in overseas jurisdictions such as China, Malaysia and Thailand. These jurisdictions can carry a higher risk of modern slavery practices than Australia.

The Group's responses to these risks are described later in this Statement.

Actions taken by the Group to address modern slavery risks

The Group's approach to responding to modern slavery risks can be summarised as follows:

1. Due Diligence and Risk Assessment
2. Awareness, Expectations and Reporting
3. Remediation

Due Diligence and Risk Assessment

The Group is focused on identifying modern slavery risks in its operations and supply chains, in order to inform and strengthen its response and other initiatives, including through due diligence and risk assessments. In FY23/24 the Group's due diligence included:

- conducting appropriate pre-employment checks on its workers, including eligibility to work in Australia.
- creating channels for workers to safely report issues, which could include instances of modern slavery, without fear of retaliation.
- prioritising engagement with local Australian suppliers and subcontractors.
- only engaging with suppliers and subcontractors that the Group considers are trusted, reputable and have a significant commercial reputation in the industry.

Awareness and Engagement

During FY23/24, the Group had in effect policies and procedures which are supportive of its effort to reduce its modern slavery risk and ensure human rights are respected across its operations and supply chains, including by providing a framework of standards of conduct and practices required by Summit personnel and suppliers, and relevant grievance reporting mechanisms. These include:

- Code of Conduct
- Discrimination, Harassment, Bullying and Victimisation Policy
- Grievance Management Policy and Procedure

Remediation

The Group is committed to responding to and remediating actual or suspected modern slavery risks and practices and will continue to develop remediation processes including by:

- working collaboratively with suppliers and subcontractors to mitigate any identified risks and harm; and
- exercising its discretion to terminate contracts and cease business relationships with suppliers or contractors who disengage or refuse to work with the Group's expectations for conduct or ethical standards (including to mitigate modern slavery risks).

Assessment of Effectiveness and Future Commitments

The Group did not identify any instances of suspected or actual modern slavery in FY23/24.

The Group has reviewed its existing practices and believes its approach to date has been adequate to identify and address significant modern slavery risks in its business in FY23/24.

However, modern slavery practices are complex and can be difficult to identify and the Group recognises that its modern slavery risk response is an evolving and ongoing process and to this end, the the Group intends to continue to improve the effectiveness of its identification of and response to modern slavery risks in FY24/25 by setting goals for the next financial year, including:

- implementing a modern slavery policy in its business, to increase awareness and engagement regarding modern slavery risks for all persons involved in Summit's business, including suppliers.
- regularly reviewing relevant existing policies and procedures;
- raising awareness of modern slavery risks among employees, suppliers and other stakeholders to improve detection and prevention, including through developing and conducting modern slavery awareness training with relevant staff;
- formally implementing a clear process for reporting modern slavery concerns;
- continuing to develop its due diligence, risk assessment and response protocols, including to identify supply chain risk, high-risk suppliers and subcontractors and respond to suspected or actual instances of modern slavery; and
- working collaboratively with suppliers, including any identified high-risk suppliers, to address and remediate any identified modern slavery risks.

The Group intends to monitor the effectiveness of its processes and procedures to address modern slavery risks across FY24/25, including by conducting a review of the Group's progress towards its abovementioned FY24/25 goals.

As at the date of this Statement, the Group is in the process of implementing a Modern Slavery Policy in its business, which outlines:

- the Group's commitment to limiting its modern slavery risk, including through ongoing risk management, remediation processes and education;
- the Group's expectations of all persons involved in Summit's business, including that Involved Persons will take reasonable steps to ensure Summit's business and supply chain is free of modern slavery practices;
- a formal process for reporting suspected instances of modern slavery practices.

The Group endeavors to ensure the Modern Slavery Policy is effectively distributed and communicated to its workforce and suppliers, including the reporting procedures for suspected modern slavery.

The Group has also recently reviewed and updated its policies and procedures to reflect current law and standards.

Consultation with entities

This Statement has been prepared for and on behalf of Summit, Tangent Nominees and the Group. Summit prepared this statement in consultation with the reporting entities this Statement covers and consulted with the other entities we own or control.

Principal governing body approval

This Statement was approved by the principal governing body of Summit, Tangent Nominees and the Group, as defined by the Act on 19th December 2024

Signature of responsible member

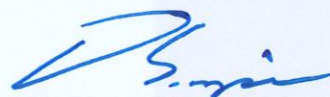
This Modern Slavery Statement has been approved for and on behalf of Summit, Tangent Nominees and the Group, by David Simpson as the Sole Director and responsible member (as defined by the Act) of Summit Development Corporation Pty Ltd, Tangent Nominees Pty Ltd and the Group (as subsidiaries of Summit).



David Simpson

Sole Director of Summit Development Corporation Pty Ltd

19th December 2024



David Simpson

Sole Director of Tangent Nominees Pty Ltd

19th December 2024

Appendix – Mandatory Criteria

Mandatory Criteria	Page number/s
Identify the reporting entity	1
Describe the reporting entity's structure, operations and supply chains.	1-3
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	4-5
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	5-6
Describe how the reporting entity assesses the effectiveness of these actions.	7-8
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement).	8
Any other information that the reporting entity, or the entity giving the statement, considers relevant.	7-8
Details of approval by the relevant principal governing bodies or body.	9