Modern Slavery Statement

19 August 2026

Stockland



For People. For Community.
For Something Better.



Stockland acknowledges the Traditional Custodians and knowledge-holders of the land on which we live, work and play. We recognise and value their continued and inherent connection to land, sea, culture and community. We pay our respects to their Elders past and present and extend that respect to all Aboriginal & Torres Strait Islander peoples.

Artwork naming

"Nakiliko Booran – 'See the Dream'. This name eventuated as I looked at the opportunity to interpret 'Possibilities' into Aboriginal language.

The words Nakiliko and Booran come from the Awabakal Language, which I felt appropriate, as this artwork was created on Awakabal Country, of which I am a member.

Nakiliko (See) To see, to look, to observe with the eye. Booran (Dream). Also a vision."

— Saretta Fielding, artist

Nakiliko Booran - 'See the Dream' shares Stockland's passion and commitment to reconciliation. It highlights the vision to journey forward together, building strong respectful relationships that acknowledge and embrace Indigenous people. Bringing an invitation to all to 'See the Dream', possibilities and opportunities of a reconciled future.

The three people symbols are reflective of the Stockland RAP and the three pillars of reconciliation being respect, relationships and opportunities. The three pillars of reconciliation imagery also flow outward to the Stockland community across the organisation's footprint on Country.

About this Statement

Our Modern Slavery Statement (Statement) is published in accordance with the Modern Slavery Act 2018 (Act) for the year ended 30 June 2026 (FY26).

The Statement comprises the consolidation of Stockland Corporation Limited (ACN 000 181 733) and its controlled entities and Stockland Trust (ARSN 092 897 348) and its controlled entities (collectively referred to as 'Stockland Group') listed in detail in Stockland's Annual Report on page 150.

It acts as the policy framework including governance, risk assessment, due diligence and remediation for all Stockland entities and their business activities. The Statement has been prepared by Stockland's Modern Slavery Working Group (Working Group) and approved by Stockland's Board.

The Statement forms part of our overall Corporate Reporting Suite. The Suite includes our Annual Report, Investor Presentation, and ESG Reporting Supplements.

More information on our business and how we operate can be found in our Annual Report.

Consultation with entities

When preparing the Statement, the Working Group actively engaged and consulted the relevant business units and entities of the Stockland Group. The process included (i) providing an overview of the reporting requirements under the Act to the business units, entities, and corporate offices, (ii) detailing information regarding the actions intended to address these requirements (including relevant materials and updates), and (iii) seeking feedback with respect to modern slavery matters.

Further details around the process adopted is provided throughout the Statement.

Modern Slavery Act Reporting Criteria

Criterion	Page
Identify the reporting entity	03
Describe the process of consultation with any entities that the reporting entity owns or controls and in the case of a reporting entity covered by a statement under a joint Modern Slavery Statement – the entity giving the Statement	03
Describe the structure, operations and supply chains of the reporting entity	05
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities that the reporting entity owns or controls	11
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	13
Describe how the reporting entity assesses the effectiveness of such actions	10, 17, 19
Any other information that the reporting entity considers relevant	22

Chairman and Managing Director & CEO Statement

Creating a better way to live starts with doing business the right way for our people and the communities we serve. In FY26, we continued to take practical steps to identify, manage and respond to modern slavery risks, with a focus on governance, due diligence, strategic partnerships and effectiveness.

We recognise that modern slavery risk is complex and evolving. It requires sustained determination, clear accountability and collaboration across the business. This year, our Modern Slavery Working Group brought together Sustainability, Legal, People and Culture, Risk, Strategic Procurement, Project Management and Operations to embed modern slavery considerations into decision-making and strengthen oversight of key risk areas.

Strategic partnerships are fundamental to delivering our Group Strategy and managing value chain modern slavery risk across areas, including technology and business services, renewable energy, and cleaning and security. In FY26, we continued to strengthen oversight of key risk areas through governance, strategic procurement, supplier due diligence and partnership management.

We also continued targeted due diligence across construction practices. Over the past two years, site-based reviews, contractor assessments and independent audits have given us deeper insight into worker experiences, labour practices and areas where further action is required.

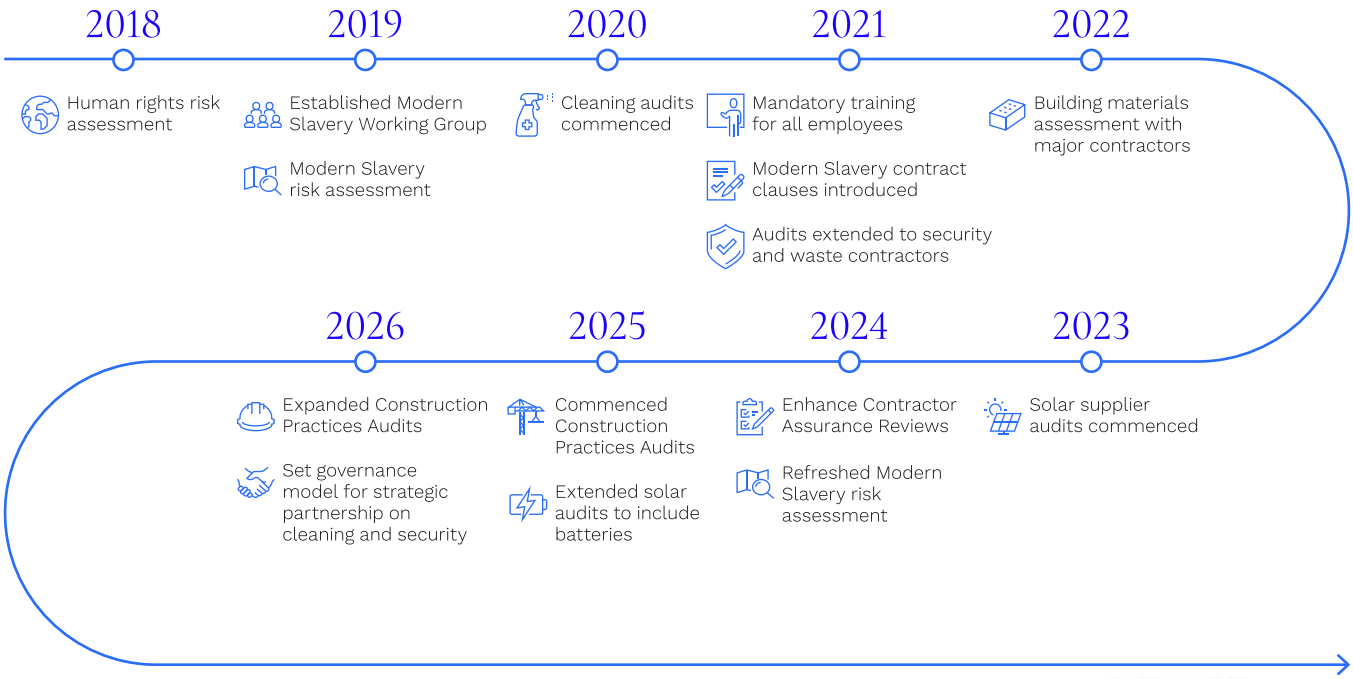
During the year, we tested the effectiveness of our processes through scenario exercises and reviews of escalation pathways. This helped confirm that our response procedures support timely and informed decision-making when concerns are raised.

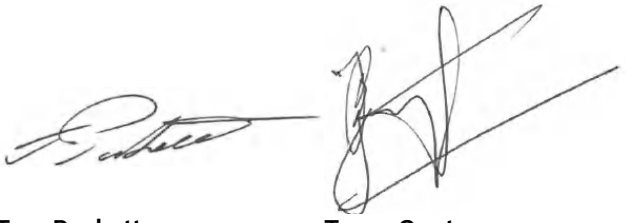
We know meaningful progress requires collective action, and Stockland is committed to playing its part. We continued to work with industry peers, suppliers and stakeholders through property sector initiatives and cross-sector forums to share learnings, improve transparency and contribute to more consistent approaches to modern slavery risk across the Australian economy.

While there is more work to do, we are encouraged by the progress made in FY26 and remain committed to strengthening risk management, supplier engagement and human rights outcomes across our value chain.

Looking ahead, our refreshed roadmap for FY27–FY29 provides a clear direction for the next phase of work. It focuses on continuing to enhance governance, reporting and escalation pathways, capability and our measurement of effectiveness.

Building on our progress





Tom Pockett
Chairman

Tarun Gupta
Managing Director and CEO

About Stockland

At Stockland our purpose is to create a better way to live.

Our purpose guides how we work every day, and how we design and deliver places for people and communities across Australia.

We bring this purpose to life through our mission: *For People. For Community. For Something Better.*

Everything we do is underpinned by our core CARE values: Community, Accountability, Respect and Excellence (CARE). These values foster our innovative and customer-focused culture, and set the foundations of how we execute on our strategy.

Aligned with the United Nations (UN) Guiding Principles on Business and Human Rights, we prioritise the respect and promotion of human rights, consistent with the International Bill of Rights and the eight fundamental Conventions of the International Labour Organisation.

As a signatory to the United Nations Global Compact (UNGC) since May 2015, we actively support its 10 principles. Our dedication to sustainable progress extends to supporting the UN Sustainable Development Goals, including 'Goal 8 – decent work and economic growth'.

The **UN Guiding Principles** seek to provide an authoritative global standard for preventing and addressing the risk of adverse human rights impacts linked to business activity.

The **UNGC** support companies align with universal principles on human rights, labour, environment and anti-corruption, and advance the **UN Sustainable Development goals.**

Stockland submits an annual **Communication of Progress** to the United Nation Global Compact.



Community

Work together to create better places and experiences for everyone.



Accountability

Take responsibility for ourselves, our work, our teams, and Stockland's success.



Respect

We value each other's points of view and differences.



Excellence

Strive to be the best in what we do and what we deliver.

Our structure and operations

Established in 1952 and headquartered in Sydney, Australia, we operate wholly within Australia. As one of Australia's largest diversified real estate groups, our portfolio consists of $17.8 billion in real estate assets and a ~$61 billion[1] development pipeline.

Stockland is listed on the Australian Securities Exchange as a stapled security, comprised of a unit in Stockland Trust and a share in Stockland Corporation Limited.

Our business is structured across two complementary areas, Development and Investment Management, enabling us to create value across the full property lifecycle.

Investment Management

We maximise the performance and value of our operating asset portfolio through strategic asset management, property management, leasing, funds management and capital partnerships, delivering sustainable, risk-adjusted returns and recurring fee income.

Development

We lead end-to-end development across all asset classes, including project origination, delivery and sales.

Our approach combines development expertise, scale, deep customer insight, and diverse talent, enabling us to consistently deliver better outcomes for our communities.

Our portfolio as at 30 June 2026

Logistics

Strategically positioned assets in key locations for logistics, infrastructure and employment.

27% portfolio weighting[1]

28 assets

Workplace

Strategic holdings of well-located assets providing future development opportunities.

11% portfolio weighting[1]

7 assets

Retail

Suburban and regional portfolio, providing a curated and convenient essentials-based mix to our communities.

34% portfolio weighting[1]

20 assets

Masterplanned Communities

Thriving, connected communities across our nationally diversified pipeline.

19% portfolio weighting[1]

51[2] communities

Land Lease Communities

Portfolio of established and development communities that offer a lifestyle underpinned by high-quality facilities and social connectivity.

8% portfolio weighting[1]

37[3] communities

1. Includes WIP and sundry properties of $1.0bn cost to completion provision, deferred land payments and option payments are excluded. Community Real Estate (CRE) represents ~1% portfolio weighting.
2. Includes Apartments.
3. Includes communities in planning and under review.

[1] Total development pipeline. Includes projects in early planning stages, planning approval, under construction and projects under partnership at 100%

Our workforce

With a direct workforce of 1,655 individuals across Australia, we acknowledge the significance of their contributions to our success. For comprehensive insights into our workforce's demographic breakdown, we encourage referring to our **ESG Data Pack** where we share relevant information across all aspects of our business.

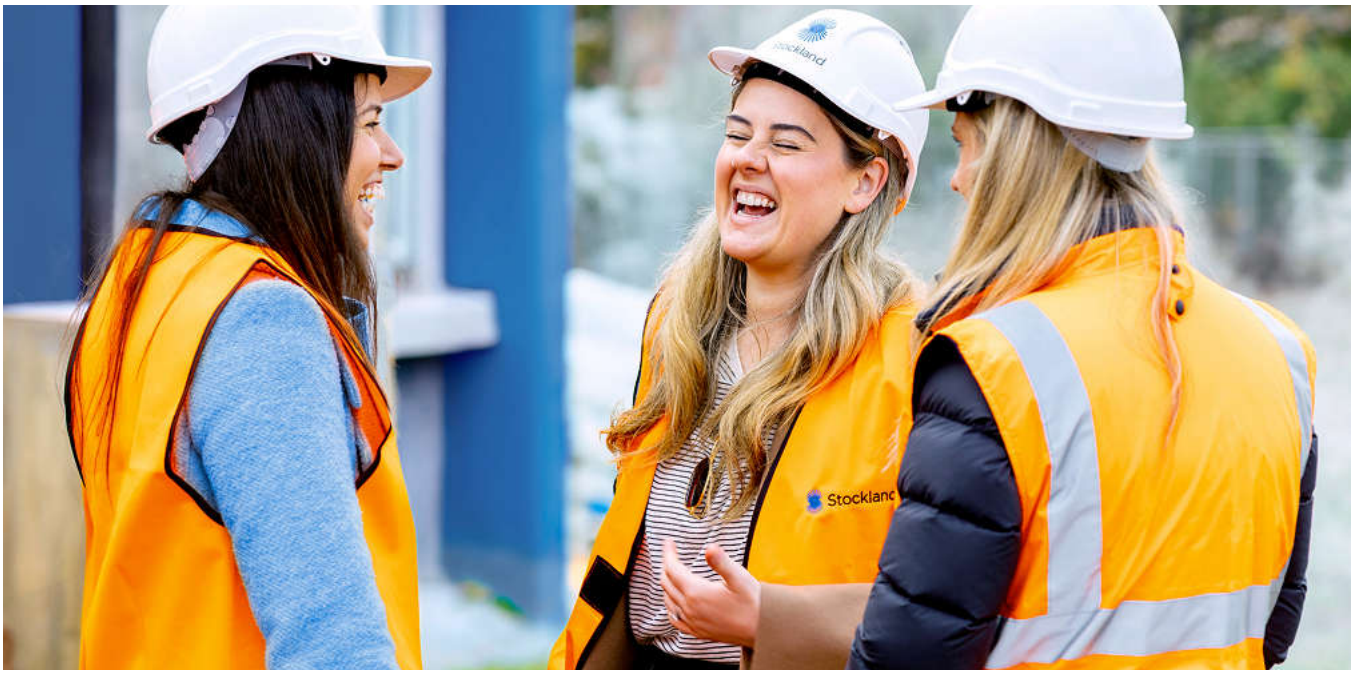
Employment status at 30 June 2026	Employees
Full time	1,524
• Permanent[1]	1,464
• Fixed term[2]	60
Part time	108
• Permanent	103
• Fixed term	5
Casual[3]	23
Total Stockland headcount	**1,655**
Temporary or vendor workforce operating in or part of the business [4]	196

1 Permanent employees are employed by Stockland on a full time (38 hours per week) or part time basis (less than 38 hours per week).
2 Fixed term employees are employed by Stockland for a fixed term (their employment has an agreed end date).
3 Casual employees are paid on an hourly basis.
4 Includes temporary, vendor and Stockland Support Services recorded in internal systems. Does not include third party asset operations and development contractors such as cleaners or security personnel.

Business support services

Stockland has a strategic partnership with a technology and business support service provider. This indirect workforce includes 510 individuals working both within Stockland offices and remotely. We recognise that offshore technology and business process strategic partnering arrangements may present modern slavery risks associated with labour practices, recruitment models and subcontracting arrangements in higher-risk jurisdictions.

We have sought to mitigate any associated risks by applying enhanced due diligence, contractual controls and ongoing supplier oversight. Our partner is required to maintain a zero-tolerance approach to modern slavery, implement controls to identify and manage risks within its own operations and supply chain, and provide information requested by Stockland to support ongoing due diligence and regulatory compliance. These requirements are supported by ongoing warranties regarding labour practices, supply chain investigations and compliance with modern slavery laws, providing additional assurance over the management of modern slavery risks.



Stockland Starling, Vic

Our supply chain

In FY26, we procured over $3.4 billion of goods and services from over 3,000 direct suppliers. Our diverse range of suppliers are involved in all aspects of our operations, including building contractors (civil and built form), design consultants, information technology, cleaning and security service providers. Many of our suppliers are small to medium local businesses.

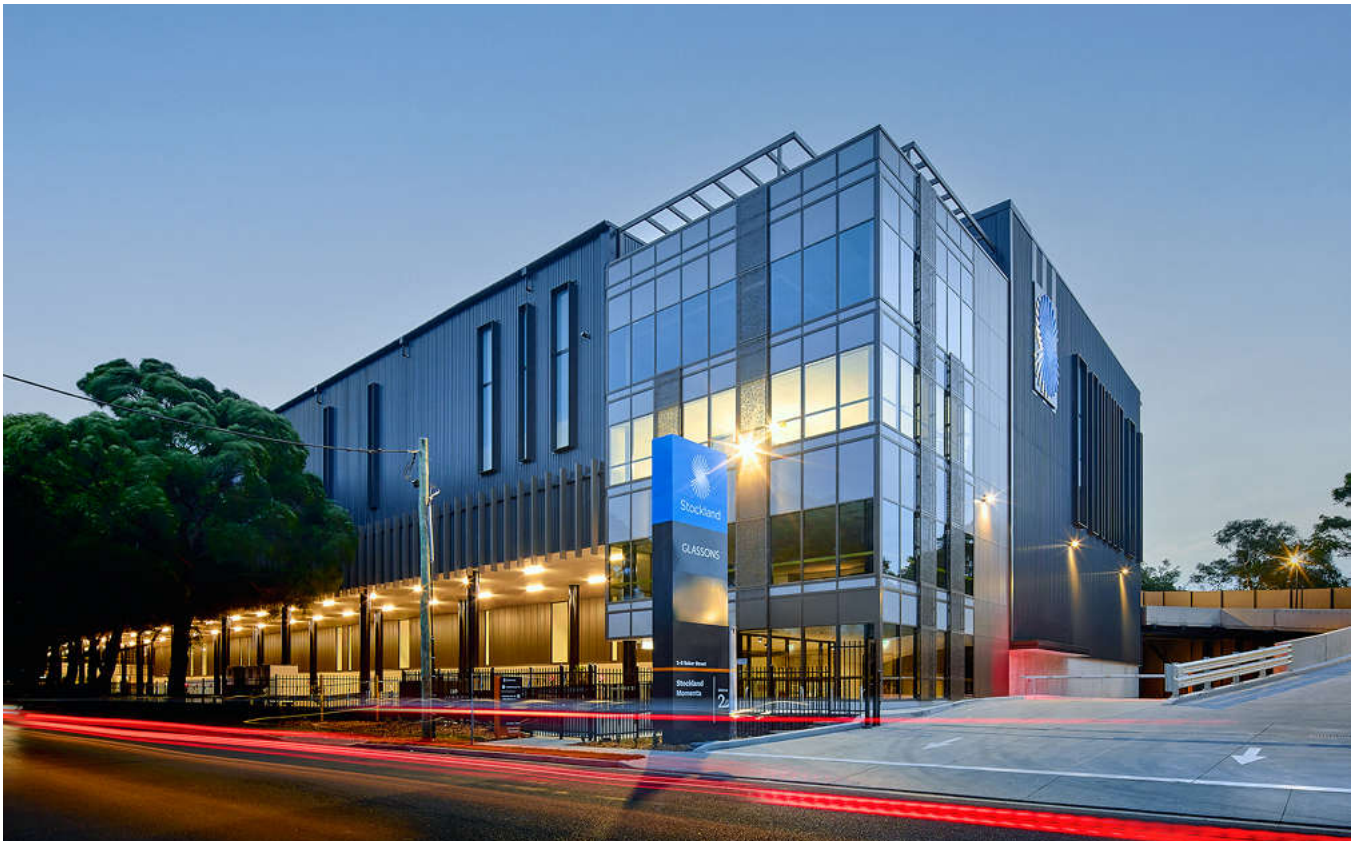
Overall, approximately 67% of our annual spend is directed towards the procurement associated with the development of our assets, while the remaining amount is allocated to operational and corporate procurement needs, such as building services, management, office supplies, and travel. Over 99% of this direct spend is to Australian suppliers.

We recognise that our suppliers operate within complex and diverse supply chains, some of which extend beyond Australian borders. These supply chains comprise numerous layers, involving many suppliers of materials or services, both domestically and internationally.

There are risks associated with the complexity of this extended supply chain including in relation to modern slavery. As such, we have identified it as one of our highest-risk areas and remain focused on enhancing our assessment and due diligence processes to address and mitigate these risks effectively.

Stockland spend categories

Category (Excl. Rates & Taxation)	FY26 spend (%)	FY25 spend (%)
Civil construction	**38.8**%	36.4%
Built form	**23.1%**	25.5%
Property Management	**8.7%**	8.9%
• *Industrial cleaning services*	*0.9%*	*1.1%*
• *Security and safety*	*0.4%*	*0.5%*
Government and Council	**10.8%**	11.3%
Consulting	**11.6%**	10%
Marketing	**1.8%**	2%
Legal	**0.6%**	1.5%
Labour	**0.2%**	1%
Information Technology	**1.7%**	0.7%
Insurance	**0.8%**	0.2%



Governance

Governance structure

Stockland's Board is responsible for establishing a framework of risk management across Stockland. The Board delegates oversight of risk relating to modern slavery to the Sustainability Committee as part of its responsibility to 'consider the sustainability impacts of Stockland's business activities including social, environmental, and economic impacts'.

The Stockland Board and Board Committee Charters can be found on the **Stockland website**

The Sustainability Committee reviews a wide range of environmental, social, and economic risks and opportunities, including Stockland's human rights related risks and those concerning modern slavery. The Sustainability Committee is chaired by an independent non-executive director and meets at least three times per year. The Sustainability Committee's mandate assists in building an integrated view of environmental, social and governance (ESG) risks and opportunities across our operations and supply chain.

Our Modern Slavery Working Group (Working Group) develops and implements Stockland's modern slavery strategy. The Working Group governs various initiatives and ongoing priorities related to effectively identifying and managing modern slavery risks and due diligence activities, including overseeing our reporting obligations. It also undertakes effective and direct consultation with relevant business units, entities, and officers within the Stockland Group.

Stockland's Modern Slavery Working Group brings together representatives from Sustainability, Legal, People and Culture, Risk, Strategic Procurement, Project Management and Operations.

Co-chaired by the General Manager Sustainability and Supply Chain and the Group Risk Officer, the Working Group provides a practical forum to coordinate Stockland's modern slavery program, including strategy delivery, due diligence, reporting and engagement across the business.

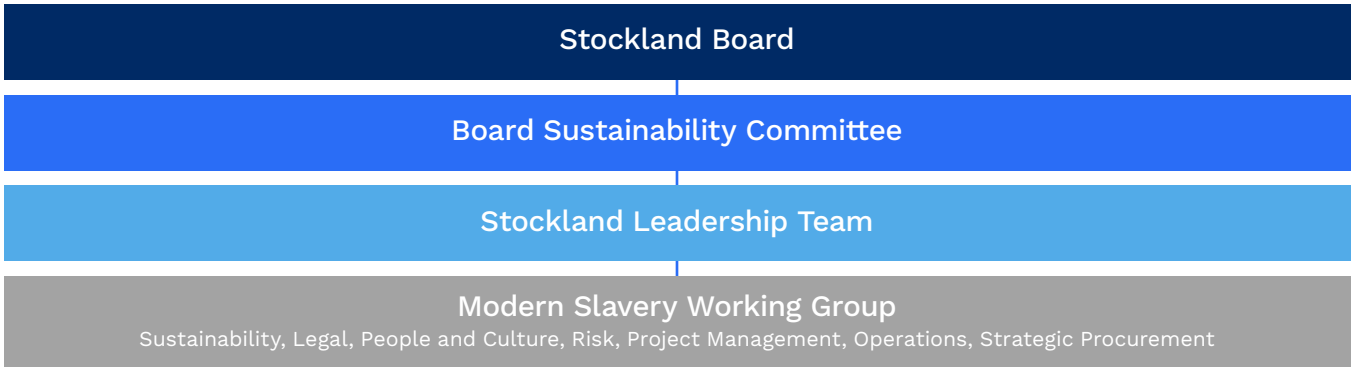
In FY26, the Working Group undertook a refresh of its priorities for FY27–FY29. This process was informed by feedback from Working Group members, engagement with key functions, learnings from previous Statements, peer benchmarking and changes in external expectations.

The process helped identify where our approach could be strengthened, including clearer accountabilities, improved escalation pathways, more consistent action tracking, stronger assurance and reporting, targeted capability uplift for employees and suppliers, and better data to assess effectiveness.

The refreshed roadmap reflects these priorities and is focused on continuing to embed modern slavery considerations into day-to-day business processes, including procurement, project delivery, supplier engagement, monitoring and remediation. It supports a more coordinated and risk-based approach, with an emphasis on practical action, clear ownership and continuous improvement across Stockland's operations and supply chains.

External drivers also informed the refresh, including emerging regulatory expectations, and the Office of the **Australian Anti-Slavery Commissioner's Strategic Plan 2025–2028, Building Australia's Ambition and Impact**.

The Working Group's strategic priorities are outlined in Progress and priorities.



Policy and management framework

At Stockland, we believe that strong corporate governance is fundamental to conducting business with integrity and meeting the expectations of stakeholders. We are focused on achieving and demonstrating high standards of corporate governance and accountability, as detailed on the **Corporate Governance** section of our website. Moreover, our **Code Of Conduct** sets out our expectations for our people and our commitment to conduct business in a way that promotes and respects human rights and aligns with our CARE values.

Stockland has developed a suite of policies to support responsible procurement including **'What Stockland Expects from its Suppliers'**. Our policies make it clear that we expect suppliers to implement appropriate labour policies across their organisations with the goal to eliminate all forms of modern slavery.

In addition to our core policies, we maintain key supporting policies and guidelines to strengthen our commitment to combating modern slavery, including but not limited to:

- **Human Rights Policy**
- **Whistleblower Policy**
- **FY26 Social Management Approach** – including Human Rights and Supply Chain Management
- **Fraud, Bribery and Corruption Prevention Policy**
- **What Stockland Expects from its Partners Guideline.**

Supply chain management

Given the inherently complex nature of property development, the diverse services, materials and equipment required to deliver large-scale developments, and the large number of suppliers involved, we have implemented a project life cycle framework for the delivery of development projects (D-Life).

D-Life sets out the different phases involved in the life cycle of a development project and identifies specific gates with critical control points, requiring approval before proceeding to the next phase. This creates consistency of approach, supports our compliance frameworks and helps manage risk. In addition to our internal project delivery framework, we set out the minimum sustainability, environmental and social requirements of our suppliers during the tender and project delivery processes.

Our Strategic Procurement team plays a key role in embedding modern slavery risk management across the supplier lifecycle, including supplier onboarding, sourcing activities, contract management, supplier performance reviews and strategic partnership governance.

Through enterprise-wide oversight of supplier risk management, the team applies category-based risk assessments, due diligence requirements and governance processes to help identify, assess and prioritise areas of elevated risk, supporting a more targeted and consistent approach to managing modern slavery risks across Stockland's supply chain.

How we assess the effectiveness of our governance approach

- Monitor implementation and completion of actions arising from the Modern Slavery Strategy and Working Group action plans. Assessed through action registers, reporting and meeting minutes.
- Periodically review governance arrangements, roles, responsibilities and escalation pathways to ensure they remain effective and fit-for-purpose. Assessed through ongoing Working Group review and strategy refresh activities.
- Review lessons learned from audits, incidents, supplier engagements and scenario exercises to identify governance improvements. Examples include scenario testing and incorporation of audit findings into supplier engagement.

Identifying and assessing modern slavery risk

We recognise that the first step to achieving effective and successful modern slavery risk reduction is to thoroughly understand our risk-profile.

A review of our modern slavery issues identified our supply chain as having the highest potential for modern slavery risk, prompting the need to acknowledge and understand our potential to cause, contribute to, or be directly linked to modern slavery risk through our corporate, operational, and direct supply chains.

Modern slavery refers to severe forms of labour exploitation, including forced labour, human trafficking, and debt bondage, where coercion, deception, or abuse of vulnerability prevent individuals from refusing or leaving work.

Around the world, an estimated 50 million people are living in modern slavery every day, including 41,000 impacted people in Australia alone [1]

Modern slavery risks are assessed using the United Nations Guiding Principles on Business and Human Rights' Continuum of involvement in relation to Stockland's potential to:

- **cause** - operations directly result in modern slavery
- **contribute to** - operations and/or actions may contribute to modern slavery, or
- be **directly linked to** - operations, products or services maybe connected to modern slavery through activities of another entity.

Our **modern slavery risk assessments** delve deep into our corporate, operational, and direct supply chains to understand our potential to influence and mitigate modern slavery risk. The assessments utilise the Social Hotspot Database to determine the likelihood of social risks occurring in different industries and countries.

The **Social Hotspot Database** is a risk mapping tool that provides the ability to visualise global sector risks on a map, analyse risks for multiple issues and compare the social hotspots index for country-specific sectors identifying contributing themes within a category.

Potential ways Stockland may cause, contribute to, or be directly linked through our operations and supply chain include:

- **Cause** - Where Stockland has direct operational control over project delivery or site practices, there is a risk our decisions or omissions could result in serious exploitation outcomes if indicators of exploitation are not identified and acted on through established escalation and remediation pathways.
- **Contribute to** - Underpayment and exploitation risks for migrant workers engaged through outsourced and subcontracted cleaning and security services at Stockland sites (including where labour hire arrangements are used).
- **Directly linked to** - Labour conditions and child labour risks in the supply chain of corporate procurement goods (e.g., electronic products/components, personal protective equipment (PPE), and stationery/paper), and labour conditions and forced, bonded or child labour risks in the supply chain of building products such as solar panels.

[1] Global Slavery Index 2023, Walk Free https://www.walkfree.org/global-slavery-index/country-studies/australia/

The risk assessments allow us to set **supplier categorisation**, which divides our spend into procurement categories, each screened for five social risks: labour rights and decent work, health and safety, human rights, governance, and community infrastructure. These categories allowed us to identify 'high risk' procurement areas. We categorised our suppliers into five priority assessment groups which enables us to prioritise our focus and response based on the highest likelihood of modern slavery risk and our potential to influence and make impact through our spending.

- **Category A** suppliers represent our high risk and high spend suppliers,
- **Category B** suppliers represent our high risk and low spend suppliers,
- **Category C** suppliers represent our low risk and high spend, and
- **Category D** suppliers represent our Professional Services and Consultants with an inherent medium or high risk category
- **Category E** suppliers represent our low risk and low spend suppliers (e.g. Taxation, Government fees and charges), typically all our remaining suppliers.

Supplier categorisation is set at the start of each financial year using the spend profile of our suppliers in the prior financial year. Supplier categories for our FY26 assessments are based on supplier spend for year ended 31 December 2026.

FY26 Supplier categorisation

Priority group	Share of spend	No. of suppliers	Definition	Examples
Category A	18.3%	34	High risk, high spend	Built form construction/maintenance contracts >$5 million, cleaning
Category B	5.0%	778	High risk, low spend	Built form construction/ maintenance contracts < $5 million, security, IT electronics (e.g. computers and phones), marketing goods, promotion merchandise, catering
Category C	43.9%	188	High spend, low risk	Civil construction contracts (e.g. Landscaping, Roadworks, Earthworks, Inground services)
Category D	11.5%	1373	Professional Services and Consultants	Professional Services and Consultants with an inherent medium risk profile/high, excludes built form construction
Category E	21.4%	667	Non- addressable, Low risk, low spend	Taxation, Government fees and charges and all remaining suppliers.



MPark, NSW

Addressing modern slavery risk

We have implemented due diligence processes to address modern slavery within our operations and supply chains using a variety of assessments and tools.



Procurement framework

Stockland has a structured, enterprise procurement framework to unlock value and mitigate supply chain risk to support our operations and development pipeline. Modern slavery risk assessments form part of procurement decision-making and are considered alongside commercial, operational, safety and ESG criteria.

Our Framework focuses on five key outcomes:

- **Risk management** is a fundamental component of the framework working to reduce risk by enhancing supply chain visibility. Improved monitoring and insight into supplier circumstance and performance ultimately enhances our business resilience. This includes comprehensive procurement pre-qualification and assessment process to vet our suppliers and contractors from the beginning of an engagement. Tender assessments are weighted to achieve a balance of cost, time, capability and ESG maturity.
- **Design and quality** controls allow the business to drive consistency of product quality outcomes. It also serves as an avenue to assess material supply or substitution options for enhanced environmental and social outcomes.
- **Balanced Scorecards** focus on the outcomes that matter most to Stockland. They measure procurement and supplier performance across key performance indicators including governance, ESG, safety, quality, and commercial outcomes.
- **Strategic partnerships** help us more effectively deliver our pipeline and our ESG priorities. A recent example of this is our new strategic partnership with Downer to deliver facilities management and services across our Investment Management portfolio. This is a commercial partnership model designed to streamline our operations, strengthen safety and compliance and deliver better outcomes for our teams and customers. The partnership is underpinned by a governance structure that includes engagement from the executive level to operational governance on the ground with metrics in place to track safety, quality, time, cost and ESG outcomes.
- **Innovation** is the fifth pillar supporting our focus on finding the best available processes and products to meet our delivery and ESG priorities.

The Strategic Procurement function is responsible for implementing the framework and embedding modern slavery considerations across sourcing, onboarding, contracting, supplier performance management and strategic partnership governance.

To reinforce our commitment, our Stockland-distributed procurement contracts include a modern slavery legal precedent clause.

Modern Slavery clause requires suppliers to:

- comply with all applicable modern slavery laws and any other laws relating to anti-slavery and human trafficking, and
- make sure that no supplier or any member of its personnel has engaged in, or will engage in, modern slavery.

Suppliers must also confirm that they have:

- thoroughly investigated their labour practices to ensure there is no modern slavery use anywhere in their operations or supply chain, and
- put in place all necessary processes, policies, procedures, investigations, and compliance systems (including training) taken, and will take in the future all necessary actions and investigations to validate these findings.

Contract assurance reviews

Stockland has a modern slavery component in its contract assurance review process. This involves directly liaising with contractors on modern slavery practices including assessing modern slavery awareness of a contractor's direct suppliers and subcontractors as well as assessing onsite practices including confirming there are no cash in hand payments and each employee and subcontractor has adequate training on what constitutes modern slavery practices in construction.

Topics also covered in the review include queries on awareness of Stockland policies and the provision of grievance mechanisms and multilingual information for non-English speaking workers.

Supplier assessment questionnaire

Stockland continues to use the property industry modern slavery supplier assessment tool hosted by Informed 365 (I365), developed with the Property Council of Australia (PCA), industry experts and PCA members. The Supplier Assessment Questionnaire (Assessment) enables suppliers to respond to multiple clients through one platform, improving transparency and data efficiency. It assesses supplier risk, policies and procedures, training and supplier engagement.

The Assessment includes modern slavery questions on awareness, supply chain transparency, policies and subcontracting. It helps establish a due diligence baseline, identify supplier support needs and encourage continuous improvement.

Where potential issues are identified, Stockland engages with the supplier to understand the issue and implement mitigation and monitoring actions through corrective action plans.

Stockland may consider terminating a supplier contract where a supplier does not meet the minimum requirements of its corrective action plan or is unwilling to improve its performance.

FY26 assessment findings

Stockland reassesses suppliers in the Assessment annually, based on risk and spend profiles. The FY26 results show supplier categorisation for the year ended 30 June 2025 (as per categories on page 12).

In FY26, 63% of surveyed suppliers completed or partially completed the Assessment (171 of 272), representing approximately 87% (FY25: 96%) of mapped spend across the surveyed categories. Partial completions were included where responses were available.

Although lower than the FY25 response rate, the FY26 assessment captured suppliers representing a substantial majority of Stockland's mapped financial exposure. This supports our assessment that modern slavery risk awareness is more mature across the most financially material surveyed supply chain segments.

Suppliers representing 81% (FY25: 87%) of mapped spend indicated they have mapped, or are preparing to map, at least Tier 1 suppliers over the next 12 months. This indicates supply chain visibility remains a priority among suppliers representing most mapped spend.

Suppliers representing 81% (FY25: 87%) of mapped spend indicated modern slavery training has been, or will soon be, undertaken to build awareness of where modern slavery may occur in supply chains. While lower than FY25, training remains embedded among suppliers representing more than four-fifths of mapped spend.

Overall, the FY26 assessment shows continued engagement from suppliers representing a significant proportion of mapped spend, despite a lower response rate than prior years. Modern slavery risk management capability remains strongest among higher spend and higher risk suppliers, particularly Category A and Category C. Year-on-year reductions in supply chain mapping, training and leadership awareness indicate further engagement is required to improve consistency across the supplier base.

FY26 Supplier Assessment Coverage

- 63% of surveyed suppliers completed or partially completed the assessment, representing 87% of our total spend within the surveyed categories.
- 78% of Category A (high risk, high spend) completed or partially completed the assessment representing 79% of mapped Category A spend.
- 48% of Category B (high risk, low spend) completed or partially completed the assessment representing 59% of mapped Category B spend.
- 77% of Category C (High spend, low risk), completed or partially completed the assessment representing 96% of mapped Category C spend.
- 57% Category D (Professional Services and Consultants) completed or partially completed the assessment representing 63% of mapped Category D spend.

Next steps

In FY27, Stockland plans to explore opportunities to enhance its supplier assessment approach through integrated supplier onboarding, technology-enabled due diligence and greater workflow automation. This includes reviewing how supplier risk profiling, sourcing, contract management, performance monitoring, reporting and enterprise systems integration can work together to strengthen modern slavery due diligence.

By bringing key risk, compliance and sustainability considerations into supplier engagement earlier and more systematically, Stockland aims to improve the quality and visibility of supplier risk information, enable more efficient due diligence processes, and strengthen our ability to identify, assess and respond to modern slavery risks across our supply chain.

Targeted due diligence

Expanding our Construction Practices Audit program

While the prevalence of modern slavery in Australia's construction industry is difficult to quantify, construction is consistently identified by regulators, government and the International Labour Organisation as a high-risk sector due to its extensive subcontracting arrangements, reliance on migrant labour and complex global supply chains.

In FY26, Stockland expanded its construction Modern Slavery due diligence program through independent construction audits delivered by Achilles to identify poor working practices, indicators of exploitation, and modern slavery risks, while driving improvements and demonstrating robust social governance.

The audit program combined five *Ethical Employment Audits* with five *Ethical Site Surveys* to assess both the maturity of contractor controls and the practical effectiveness of those controls at site level.

Across the five sites, Achilles interviewed 46 workers from a cross-section of contractor and subcontractor workforce, representing approximately 27% of workers present across the audited sites at the time of assessment.

The surveys tested practical indicators of modern slavery and labour-practice risk, including:

- employment terms
- right-to-work checks
- wage payment
- worker awareness
- freedom of movement
- personal protective equipment (PPE) provision
- accommodation
- grievance pathways
- potential discrimination or abuse.

Five

Development sites assessed

46

Contractors and sub-contractors interviewed

Findings

The site surveys and employment audits did not identify any systemic indicators of forced labour, restriction of movement, withheld personal documents, cash-in-hand wage practices or discrimination across the interviewed worker sample.

Workers confirmed that they retained possession of their own travel or identity documents, were paid into personal bank accounts, had access to breaks and mobile phones, and had not witnessed or experienced discrimination. All workers interviewed stated that they felt confident raising concerns through site management, supervision or line management channels.

The surveys identified practical opportunities to strengthen control effectiveness. Across the five site surveys, 57% of workers could not recall receiving modern slavery training or were not aware of modern slavery requirements until prompted by the auditor. This indicates that modern slavery training needs to be reinforced through practical, site-level communication and validation, rather than relying only on policy inclusion or induction acknowledgement.

Another recurring labour-practice indicator was inconsistent PPE provision. Across the five site surveys over half of workers reported that they did not receive all required PPE free of charge, or received only partial PPE. While PPE provision is primarily a work health and safety matter, inconsistent provision of mandatory equipment can create cost burden and uncertainty for workers, particularly within subcontractor workforce.

The employment audits showed that while many audited contractors had documented controls in place, including modern slavery policies or statements, recruitment processes, right-to-work checks, wage controls, grievance mechanisms and subcontractor management requirements the levels of maturity varied. Findings from the audits related to training evidence, lower-tier supply chain due diligence, grievance mechanisms, business integrity controls, wage verification, right-to-work assurance and occupational health screening.

A key learning from the FY26 audits was that the existence of policies, induction materials or contractual requirements is not sufficient on its own. Effective modern slavery risk management requires evidence that workers understand the controls, know how to raise concerns, and that contractors can demonstrate implementation across subcontractor workforces.

Stockland will use the findings to strengthen site-level modern slavery training, improve validation of worker understanding, refine subcontractor assurance requirements and inform future audit selection and corrective action planning.

Cleaning and security - Building strong foundations with strategic partners

Cleaning and security services are critical to the safe and effective operation of Stockland's assets and have historically been identified as higher-risk categories for modern slavery in Australia.

These sectors can involve complex labour arrangements and risk indicators such as underpayment, excessive working hours and withholding of wages. These indicators may be signs of more severe forms of exploitation, including forced labour, and are therefore a key focus of Stockland's modern slavery risk assessment and due diligence program.

In FY26, Stockland commenced a new strategic partnership to deliver integrated facilities management services across our Retail Town Centre, Workplace, Logistics and Land Lease Communities portfolios. Under the partnership, the suppliers direct employees will deliver cleaning and security services, supported by a simplified service ecosystem, strong controls and clear governance over service delivery.

As part of the strategic partnership, both organisations recognise that facilities services, including cleaning and security, can present elevated modern slavery risks due to complex labour arrangements and workforce vulnerability factors such as language barriers, limited understanding of workplace rights and exposure to exploitation.

The partnership approach aligns with Stockland's commitment to eradicating modern slavery by focusing on identifying, assessing and managing these risks through dedicated employment and labour rights governance, contractual controls, supplier and contractor monitoring, and ongoing review of pay, working time, rest periods, leave entitlements and related workplace practices.

Our partner is also a member of the Cleaning Accountability Framework (CAF), which provides members with resources and advice on how to improve management of modern slavery risks in the cleaning industry.

The partnership demonstrates how long-term supplier relationships can support the effective management of modern slavery risks through clear expectations, governance and oversight.

Given the risk profile of cleaning and security, modern slavery considerations were built into the agreement from the outset. Our partnership agreement requires compliance with modern slavery legislation and Stockland policies, prohibits forced labour, human trafficking, child labour, servitude, debt bondage and other exploitative practices, and requires modern slavery awareness and compliance training for relevant personnel and subcontractors.

The agreement also gives Stockland oversight of key components of the supply chain through approval-based subcontracting, auditable records, reporting obligations and audit rights. Written approval from Stockland is required before engaging subcontractors, flow down modern slavery requirements into subcontractor arrangements, maintain records of supplier vetting, training, audits and remediation actions, and provide evidence of due diligence when requested.

Stockland's governance approach is central to the partnership. Modern slavery risks and compliance matters are embedded into the contract's governance and reporting framework, with oversight through executive, project control, regional and operational forums. These forums provide a structured mechanism to monitor performance, review evidence-based reporting, escalate incidents or non-compliance, track corrective actions and support continuous improvement in how modern slavery risks are identified, managed and remediated across the partnership.

This approach builds on our five-year services contractor due diligence program, through which all Stockland-appointed security, cleaning and waste vendors engaged across our Town Centre, Workplace and Logistics properties were assessed between FY21 and FY25. Through the new partnership, we have leveraged the insights gathered from our due diligence program to strengthen the integration of modern slavery controls into a core operational service model.

This strategic partnership demonstrates Stockland's procurement-led approach to risk management, showing how long-term supplier relationships can strengthen visibility, accountability and assurance across higher-risk service categories

Solar PV panels and battery due diligence

Solar panels and battery energy storage systems remain recognised modern slavery risk areas, with risks linked to forced and child labour in upstream raw material extraction, processing and manufacturing.

Key risk areas include polysilicon used in solar panels and cobalt and other critical minerals used in lithium-ion batteries, with supply chain transparency often limited beyond direct suppliers. (Walkfree.org)

Stockland seeks to manage these risks through supplier due diligence processes, including maintaining approved and non-approved solar supplier lists informed by SMETA four-pillar audit reports from solar module OEMs.

These reports are used to inform preferred supplier selection for small-scale solar installations across Stockland's commercial and residential assets and are shared with Stockland's large-scale renewable energy partner.

For large rooftop solar systems and commercial battery energy storage systems, Stockland works with Energy Bay, which directly procures panels and batteries for relevant installations.

Energy Bay's supplier due diligence process is supported by its Supplier and Construction & Delivery Partner Code of Conduct and Supplier Self-Assessment Questionnaire (SAQ), which form part of onboarding requirements for new suppliers. Key elements of its approach include:

- Requiring suppliers to complete due diligence as part of onboarding.
- Requesting supporting evidence of modern slavery governance where available, including Modern Slavery Statements and independent third-party audit reports such as SMETA audits.
- Considering existing supplier assurance activities as part of supplier due diligence.

In addition, Energy Bay's approach to modern slavery due diligence extends across the organisation through the following initiatives:

- Delivering mandatory modern slavery awareness training focused on risk identification and red flag recognition.
- Monitoring regulatory developments, industry guidance and recognised third-party resources to support continuous improvement.

Through its due diligence activities, Energy Bay has not identified indicators suggesting elevated modern slavery risks requiring further investigation or remediation within its key solar PV module and battery suppliers. However, its assessments have reinforced that solar PV and battery manufacturing supply chains are complex and often involve multiple tiers of suppliers and third-party labour arrangements, highlighting the importance of ongoing supplier engagement, oversight and due diligence.

As its program continues to mature, Energy Bay intends to further strengthen supplier screening, enhance its Supplier Self-Assessment Questionnaire and explore broader industry collaboration opportunities to support continuous improvement in modern slavery risk management.

Stockland has included modern slavery contractual provisions, including audit rights, in its partnership agreement and plans to continue engaging with Energy Bay as industry guidance and better practice evolve.

How we assess the effectiveness of our risk management approach

- **Risk management approach:** Track increases in suppliers implementing modern slavery policies, risk mapping training, grievance
- **Risk identification:** Monitor the number and nature of modern slavery risk indicators identified through operational reviews, audits, supplier engagements and worker interactions.
- **Risk identification:** Assess whether identified risks are escalated, investigated and addressed in accordance with governance requirements
- **Supplier oversight:** Review modern slavery risks, emerging issues and corrective actions through supplier governance forums and performance reviews.
- **Supplier oversight:** Monitor supplier reporting, risk disclosures and evidence of due diligence activities in higher-risk categories
- **Audit, assurance and worker outcomes:** Monitor trends and improvements arising from contractor assurance reviews, worker interviews, targeted due diligence and independent audits

Grievance mechanisms and remediation

Stockland is committed to conducting our business in accordance with our values of Community, Accountability, Respect and Excellence, and with consideration to our stakeholder expectations. We encourage employees and external stakeholders to report any improper conduct they encounter. All complaints are investigated in a fair and objective manner, including the involvement of external parties where appropriate.

Grievance mechanisms

Stockland employees or external stakeholders who wish to report improper conduct anonymously can do so via:

- the '**Tell Me**' online whistleblower channel, or -
- Stockland's external and independent whistleblowing service provider '**Your Call'**.

Tell Me is one of Stockland's whistleblower channels. It is a way for employees or stakeholders to raise concerns regarding any improper state of affairs or conduct. People have the option of raising concerns anonymously or identifying themselves. Stockland's Whistleblower Protection Officers handle all concerns confidentially.

Your Call is an independent whistleblowing service provider. Stakeholders that are not comfortable or able to disclose a Disclosable Matter internally, may report to Stockland's external and independent whistleblowing service provider. Your Call receives and manages the report with impartiality and confidentially. This option allows people to:

- remain completely anonymous
- identify themselves to Your Call only, or
- identify themselves to both Your Call and Stockland.

Your Call also provides translation services via the hotline and remains the intermediary at all times, receiving and forwarding communication between all parties, including Whistleblower Protection Officers. Specific details are supplied in our **Whistleblower Policy**.

Whistleblowing posters are displayed in our offices and assets on staff and contractor notice boards.

We also welcome feedback from securityholders and customers through our website at **www.stockland.com.au/contact-stockland**

New employee reporting channel - Raise It

In FY26, Stockland introduced Raise It, an internal reporting channel for employees and business support service workers to safely raise workplace concerns. The channel supports worker voice, encourages early identification of issues, and promotes a culture where people feel safe to speak up.

Concerns may include bullying, harassment, discrimination, psychosocial hazards, interpersonal conflict, compliance issues, or matters relating to fairness, respect, and team dynamics.

Remediation

Stockland's Modern Slavery Remediation Procedure outlines the organisation's approach to addressing modern slavery issues within its operations and supply chain. It includes steps for safeguarding rights-holders, identifying harm, using leverage to make things right, and preventing future harm.

The procedure emphasises collaboration with internal and external stakeholders, including NGOs such as DOMUS8.7 which advocates for people with lived experience, and if necessary, law enforcement.

Testing our approach

In FY26, Stockland tested its modern slavery escalation, response and remediation arrangements through a desktop scenario exercise. The session used a pre-mortem approach, working backwards from plausible adverse outcomes to understand how issues could emerge across operations, supply chains and remediation activity, and where controls may not hold up in practice.

The exercise focused on practical decision-making rather than policy design. It considered how concerns would be identified, who would need to be involved, when matters should be escalated, what evidence would be required, and how we would balance commercial, legal, operational and human rights considerations. A key theme was the importance of responding early, with clear ownership and reliable information, while keeping worker safety and outcomes at the centre of decisions.

The discussion identified opportunities to further strengthen readiness, including clearer escalation triggers, better visibility of subcontractor and upstream supply chain risks, more consistent use of independent verification where required, and improved tracking of audit findings and corrective actions.

These insights are being used to strengthen governance oversight and support a more coordinated, evidence-based and worker-focused response where modern slavery risks are identified.

How we assess the effectiveness of our grievance mechanisms and remediation

- Monitor frequency and trends of whistleblowing channels
- Investigation and timely rectification of issues raised
- Use of scenarios to test our remediation procedure
- Assess whether workers understand how to raise concerns and access support where required



Training

Strengthening modern slavery risk awareness across our value chain

Stockland's modern slavery eLearning module

All employees are required to complete a bespoke, in-house eLearning module on modern slavery. This training plays a vital role in building awareness, promoting responsible conduct, and equipping our people to take informed action.

The module follows a structured learning journey from understanding modern slavery and legal responsibilities to recognising red flags, preventing harm, and speaking up.

A key focus is translating knowledge into action. Through practical scenarios and reflective prompts, the training reinforces that everyday decisions influence outcomes, underpinned by the principle that individual actions help safeguard others.

Aligned with Stockland's CARE values and Code of Conduct, the module supports a culture of integrity, accountability and respect. It equips employees to identify risks, make decisions in line with our CARE values and raise concerns early, embedding modern slavery considerations into day-to-day activities and strengthening our commitment to respecting human rights across our operations and supply chain.

We review the module annually to maintain its relevance to our employees and business operations. In FY27, Stockland plans to introduce a survey to better understand employee awareness of modern slavery risks, including their confidence in identifying potential risk indicators and their willingness to report concerns.

99%

FY26 Employee training rate

93%

FY26 temporary/vendor employee training rate

Supplier-focused training

Stockland has continued to make modern slavery training and awareness resources available to suppliers and strategic partners to support capability uplift across our value chain. Building on the introduction of a supplier-focused eLearning module in FY25, our Strategic Procurement team has supported supplier capability uplift by making modern slavery training resources available at key stages of supplier engagement, including onboarding, strategic partnership governance and supplier performance reviews.

Through ongoing education and capacity building, we aim to strengthen awareness of modern slavery risks, reinforce our expectations, and support a shared commitment to responsible business practices across our value chain.



Yennora Distribution Centre, NSW

Industry collaboration

Collaboration on best practice, lessons learnt and knowledge sharing remains an important part of our approach to identifying, assessing and addressing modern slavery risk.

Property Council of Australia (PCA) Human Rights and Modern Slavery Working Group

In FY26, Stockland continued to actively participate in the Property Council of Australia's Human Rights and Modern Slavery Working Group. The Group met monthly to collaborate on industry approaches to assessing and addressing modern slavery risks across operations and supply chains.

Key areas of collaboration included due diligence, supplier engagement, worker voice and grievance mechanisms, training and awareness, and industry guidance. One of the key initiatives delivered in FY26 was the 'Indicators of vulnerability to modern slavery' guide. Stockland was part of the Working Group's engagement and review process for the new sector resource.

The PCA Working Group continued to support industry collaboration through the sharing of guidance, legislative updates and emerging good practice. During FY26, members also contributed to engagement with the Australian Government on proposed reforms to the Modern Slavery Act 2018 (Cth), including consultation on enhanced due diligence measures and options to strengthen compliance.

At its February 2026 Strategy Session, the Working Group identified future priorities including supply chain risk mapping, incident triage and remediation, supplier engagement and sector-specific learning initiatives.

United Nations Global Compact - Australia Network

To help Australian businesses navigate new developments and share learnings in a safe space, the UN Global Compact Network Australia (UNGCNA) hosts a Modern Slavery Community of Practice (MSCoP) for business members. The MSCoP programming is designed to be targeted and relevant for businesses through three separate streams (Optimising, Implementing and SME). Stockland participates in the 'Optimising' stream with a small, interactive group that meets at least bi-annually and operates under the Chatham House Rule.

The MSCoP enables Stockland to learn and discuss:

- the opportunities and challenges facing Australian business relating to identifying, managing and communicating modern slavery risks
- leading modern slavery interventions to enable members and other Australian-based organisations to improve their modern slavery risk management program, in line with the principle of continuous improvement
- how to prepare for further regulatory movement on modern slavery and human rights due diligence.

Stockland will continue to engage with the PCA Working Group and the UNGCNA to monitor emerging regulatory developments, contribute to industry discussions and share leading practice on modern slavery risk management. This includes monitoring and building our understanding of the Australian Government's proposed reforms to the Modern Slavery Act announced in July 2026.

The proposed reforms include the introduction of civil penalties for non-compliance with reporting obligations and a proposed 'failure to prevent' modern slavery offence for large entities, which would require businesses to demonstrate they have taken reasonable steps to identify and address modern slavery risks in their operations and supply chains.

Indicators of vulnerability to modern slavery

In August 2025, the Property Council, in collaboration with ERM and Domus 8.7, released the **'Indicators of Vulnerability to Modern Slavery in Property and Construction'** guide. The resource provides practical guidance to help organisations identify, assess and address factors that may increase worker vulnerability, particularly within property and construction supply chains.

The guide builds on earlier industry resources, including the **'Pathway to Respecting Human Rights and Addressing Modern Slavery Risks'** and the **'Impact Metrics for Addressing Modern Slavery in Property and Construction'** guide. It was developed with input from people with lived experience and was recognised through the NSW Anti-slavery Commissioner's 2025 Commendations.

Progress and priorities

Progress on our FY24-26 plan



Education and knowledge

- Developed training initiatives to educate employees and suppliers about modern slavery risks, indicators, and responsible business practices.
- Reviewed our internal training program to maintain its relevance and user-centric design.



Risk assessment, due diligence and remediation

- Developed processes to support supply network mapping to better identify points of Modern Slavery risk and management focus.
- Reviewed Stockland's grievance and remediation mechanisms to ensure they remain fit for purpose and accessible to stakeholders and partners.



Stakeholder engagement and collaboration

- Engaged with industry peers and participate in multi-stakeholder initiatives to identify and develop strategies to prevent or minimise modern slavery.
- Engaged with NGOs and relevant government bodies to address modern slavery issues.



Performance and effectiveness

- Developed portfolio of performance metrics to measure and inform the effectiveness of our activities and initiatives.
- Integrated Modern Slavery Contractor Assurance Reviews (CARS) within our regular contract assurance process with suppliers.



Governance and leadership

- Demonstrated Stockland's Modern Slavery leadership and values via the Modern Slavery Working Group including responsibility for overseeing the implementation of the Strategy, monitoring progress, and supporting compliance with legal requirements.
- Modern Slavery Working Group arrangements continued to be fully representative to ensure effective oversight and accountability across Stockland.



FY24-26 Plan priorities where work was ongoing or incomplete have rolled into our refreshed FY26-29 strategy including a deeper focus on technology and systems.

Our Priorities: FY27-29 Roadmap

In FY26, the Modern Slavery Working Group reviewed and refreshed its priorities. The refresh builds on Stockland's existing governance, due diligence, training and remediation arrangements, and is intended to strengthen consistency, accountability and measurable impact over the next three years. It is an evolution of the current approach and reflects the progress and priorities already established through **Stockland's Modern Slavery Statement 2025**.

As part of the refresh the Working Group will draw on current internal metrics and industry guidance (including Property Council / Edge Impact metrics framework) to revise internal effectiveness metrics.

Refreshed priority	FY27 actions	FY28 actions	FY29 target outcome
Governance, Accountability & Regulatory Readiness Aligned to criteria 2, 4, 6, 7	Refresh governance arrangements, accountabilities and escalation pathways.	Continue to demonstrate effective oversight, assurance and regulatory readiness.	
Capability & Culture (Workforce and Suppliers) Aligned to criteria 3 & 7	Deliver targeted capability uplift for priority roles and key suppliers.	Expand role-based tools, guidance and supplier engagement.	Maintain a risk-aware culture supported by ongoing learning and continuous improvement.
Risk-Based Due Diligence & Responsible Procurement Aligned to criteria 2, 3 & 4	Strengthen risk-based due diligence, improve visibility of priority supply chains and explore AI-enabled approaches to supplier screening, monitoring and risk identification.	Expand targeted due diligence, supply chain mapping and assurance activities in higher-risk categories.	Embed data-driven, technology-enabled due diligence into procurement and supplier management practices.
Grievance, Remedy & Worker Voice Aligned to criteria 4 & 5	Enhance awareness and accessibility of grievance and remediation pathways.	Test response arrangements through scenario exercises and continuous review.	Strengthen remediation effectiveness and worker-centred outcomes.
Data, Systems & Reporting Quality Aligned to criteria 4 & 5	Develop an enterprise roadmap for systems, data and reporting uplift.	Improve workflow automation, evidence management and performance monitoring.	Demonstrate measurable outcomes through enhanced effectiveness reporting and data quality.
Collaboration & Industry Influence Aligned to criterion 4	Focus collaboration on supplier capability building and priority industry initiatives.	Increase engagement with industry, government, NGOs and lived-experience informed initiatives.	Contribute to industry-wide improvements and embed learnings into Stockland's approach.

Stockland

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