



SAFETY THROUGH INNOVATION.



MODERN SLAVERY STATEMENT

2024 - 2025 FINANCIAL YEAR

THIS STATEMENT COVERS THE ACTIVITIES OF THE BUILDSAFE GROUP

ABN 59 162 231 674

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1. THE REPORTING ENTITY

ENTITY: TURTLE HOLDCO PTY LTD
BUSINESS NAME: THE BUILDSAFE GROUP
ABN: 70 650 938 846
REGISTERED OFFICE: ON WANGERRIBURRA COUNTRY
20 NEWHEATH DRIVE, ARUNDEL QLD 4214
WEBSITE: WWW.BUILDSAFE.NET.AU

Principal Governing Body Approval

On 16th December 2025, this Modern Slavery Statement for FY2024-2025 was approved by the Board, acting as the principal governing body of The Buildsafe Group, ABN 59 162 231 674, as defined by the Modern Slavery Act 2018 (Cth) (“the Act”).

Signature of Responsible Member:

This Modern Slavery Statement is signed by Mr. Andrew Flourentzou, acting as a responsible member of The Buildsafe Group, as defined by the Act.



Andrew Flourentzou
Chair of the Board

16th December 2025

BUILDSAFE 'S MODERN SLAVERY STATEMENT

The Buildsafe Group (Buildsafe) is pleased to produce this Modern Slavery Statement for FY2024-2025, in accordance with the requirements of the Australian Modern Slavery Act 2018 (Cth) (the Act).

This is Buildsafe's third Modern Slavery Statement. During FY2024-2025 we advanced our approach to assessing, addressing and eliminating Modern Slavery risk in our operations and supply chains, while always acknowledging that we have a responsibility under the [UN Guiding Principles on Business & Human Rights](#) (UN Guiding Principles) to protect, respect and remedy human rights in all our business activities.

In this reporting period, Buildsafe strengthened our approach to managing Modern Slavery risks through embedding our Modern Slavery Policy and a Vendor Code of Conduct, both integrated into Buildsafe's procurement and onboarding processes. We also implemented our tailored Modern Slavery Risk Assessment & Due Diligence Tool for suppliers; reinvigorated our international supplier inspections; updated staff training; and embedded our Grievance Policy and Whistleblower Policy.

Our strong progress has enhanced governance, transparency, and vendor engagement, providing a solid foundation for further continuous improvement in managing Modern Slavery risks in FY2026.



2.

BUILDSAFE'S STRUCTURE, OPERATIONS & SUPPLY CHAINS

BUILDSAFE'S STRUCTURE.

Buidsafe is an Australian private company with its Head Office in Arundel Queensland and multiple branch operations in south-east Queensland, New South Wales and Victoria.

The parent Buidsafe entity is Turtle HoldCo Pty Ltd (ABN: 70 650 938 846).

The Buidsafe Group comprises the following trading entities:

- **Buidsafe Australia Holdings Pty Ltd** ABN 59 162 231 674
- **Buidsafe Australia Pty Ltd** ABN 91 097 558 211
- **Buidsafe National Services Pty Ltd** ABN 91 153 885 664
- **Buidsafe New South Wales Pty Ltd** ABN 42 609 162 085
- **Buidsafe Queensland Pty Ltd** ABN 77 104 684 559
- **Buidsafe Head Entity Franchise Pty Ltd** ABN 84 133 247 551
- **Buidsafe Northern Rivers Pty Ltd** ABN 19 167 211 396
- **Buidsafe Equipment Sales Pty Ltd** ABN 91 161 608 555

Corporate governance is provided by The Buidsafe Group Board of Directors who oversee the strategic direction and management of the parent Buidsafe Group entity (Turtle HoldCo Pty Ltd) and each trading entity. All Buidsafe trading entities operate under the common governance and direction of the Board and our Executive Management Team.



BUILDSAFE'S STRUCTURE, OPERATIONS & SUPPLY CHAINS

BUILDSAFE'S OPERATIONS.

Buildsafe is one of Australia's leading providers of height safety solutions to the Australian property and construction industry. We supply and install fallguards, platforms, scaffolding and fencing as well as unique customised height safety and edge protection solutions.

We service our clients via 14 branch operations and two head offices across south-east Queensland, New South Wales and Victoria. Buildsafe has over 500 employees and over 150 vehicles servicing our client's edge protection requirements through innovative product design, engineering and care for our people.

Since Buildsafe's inception in 2001, our primary focus has remained on being the most respected and sought after height safety provider across many of Australia's major capital cities. As a company, we place strong emphasis on developing and maintaining solid and reliable relationships with our clients, partners and supply chain.

Today, Buildsafe stands as an innovative leader in the height safety industry. Our company motto, 'Safety Through Innovation', is directly linked to providing efficient and effective height safety solutions by offering a simple, holistic service that complements the construction process. At Buildsafe, we value health and safety above all, and the Buildsafe name immediately communicates our commitment to providing a safe working environment for our staff, clients, partners and supply chain.

We are committed to ensuring that Buildsafe is more than just scaffolding – we create a legacy, and we make a difference by giving back to those in need.

Our ethos positions us well for our Modern Slavery journey, as we work towards continuous improvement in assessing, addressing and eliminating Modern Slavery risk in our operations and supply chains.



BUILDSAFE 'S STRUCTURE, OPERATIONS & SUPPLY CHAINS

BUILDSAFE'S SUPPLY CHAINS.

Buildsafe's supply chain relationships have been built over many years with reputable Australian and international businesses. Buildsafe's FY2024-2025 vendor spend includes:

- 86% of suppliers of products and services located in Australian;
- 10% of suppliers of products and services located in China; and
- Approximately 4% of suppliers of services located in the Philippines, USA and Vietnam.

The following products and services make up over 90% of Buildsafe's Tier 1 supply chain spend:

SUPPLIERS - PRODUCTS

- Equipment Design/Manufacture (China, Australia) Buildsafe height safety products
- Plant & General Equipment
- Fuel & Tolls

SUPPLIERS - SERVICES

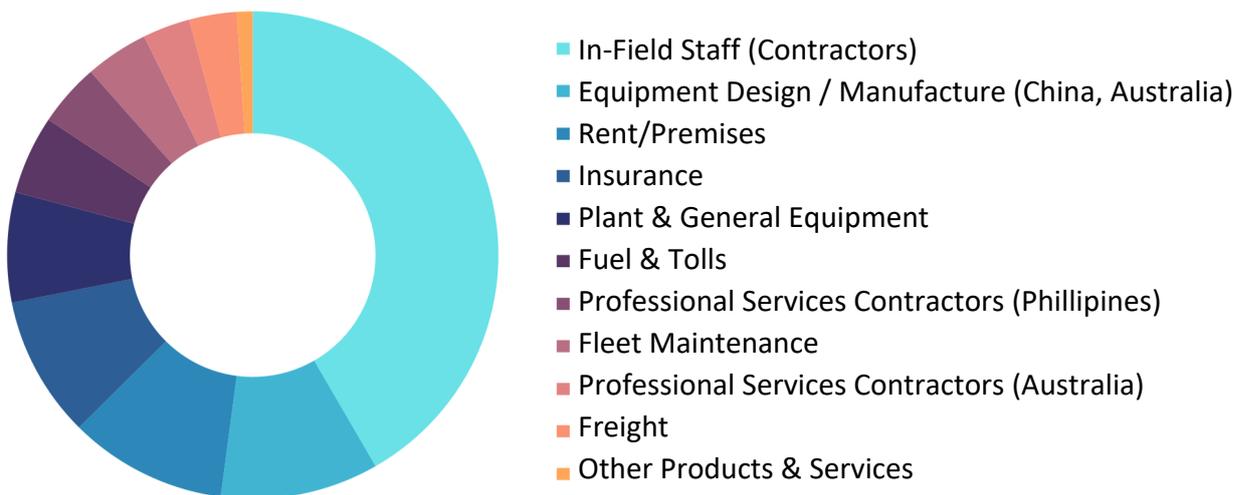
- In-Field Staff (Contractors)
- Rent/Premises Expenses
- Insurance
- Professional Services Contractors (Philippines) - Drafting, Estimating, IT support
- Fleet Vehicle Maintenance
- Professional Services & Consultants (Australia)
- Freight



BUILDSAFE ' S STRUCTURE, OPERATIONS & SUPPLY CHAINS

SUPPLY CHAINS.

Buildsafe's FY2025 Supply Chain - Products & Services



Other Products and Services make up approximately 10% of Buildsafe's supply chain spend, including:

OTHER PRODUCTS & SERVICES

- Facility Services
- Hire Equipment Manufacture (Australia, Vietnam, China)
- Staff Amenities
- Plant & Equipment Hire & Maintenance
- IT Equipment, Software & Services (Australia, USA)
- Travel
- PPE & Uniforms
- Workshop & Yard Consumables
- Utilities – Electricity, Water
- Training Service

3. RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS & SUPPLY CHAINS

Buildsafe draws on the UN Guiding Principles to assess the risks of Modern Slavery practices in our operations and supply chains, considering the two key concepts of 'connection to risks' and 'risk factor analysis'.

We acknowledge that every entity has the potential to 'cause', 'contribute to', or be 'directly linked to' Modern Slavery practices. By considering this, Buildsafe continues to develop our understanding of our connection to potential Modern Slavery risks in our operations and supply chains, and how we might mitigate or remediate situations should the need arise.

Buildsafe also acknowledges that potential Modern Slavery risks in our operations and supply chains can be influenced by risk factors such as sector/industry risk, product/services risks, geographic risks and entity risks.

By considering these factors, Buildsafe identifies the areas of our operations and supply chains with a higher likelihood for Modern Slavery risks.

As part of Buildsafe's Modern Slavery Statement we undertake detailed assessment of our operations and supply chains considering Modern Slavery risk factor analysis and connection to Modern Slavery risks. Our analysis provides us with areas of focus to assess and address potential risks of Modern Slavery in our operations and supply chains. Currently, we focus on our high spend and higher risk Tier 1 supply chain vendors, with a view to expanding our analysis to our extended supply chains in future reporting years.

Further in-depth assessment and prioritisation of risk areas is detailed in Section 4 of our Modern Slavery Statement.

RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS & SUPPLY CHAINS

Buildsafe’s own operations present a range of potential Modern Slavery risks, when considering Modern Slavery risk factor analysis and our connection to Modern Slavery, as summarised in the table below.

Buildsafe Group employees are employed under Fair Work Australia-approved enterprise agreements or individual workplace agreements (permanent, fixed term, part-time or casual contracts) that meet or exceed the minimum requirements of an applicable award.

Buildsafe’s Operations Modern Slavery Risk Factors	Global Level of Modern Slavery Risk	Buildsafe’s Connection to Potential Modern Slavery Risk (Cause / Contribute / Linked)
Sector or Industry Risks Construction Industry Manufacturing Industry Professional Services Industry	High potential High potential Low potential	Cause Cause Cause
Product or Services Risks Construction Equipment Construction In-Field Services Business Professional Services	Mid potential High potential Low potential	Cause Cause Cause
Geography Risks Australia China Philippines Vietnam	Low potential High potential High potential High potential	Cause Contribute or Linked Cause Contribute or Linked
Entity Risks Australia	Low potential	Cause

RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS & SUPPLY CHAINS

SUPPLY CHAINS - PRODUCTS

AUSTRALIAN PRODUCTS

Buildsafe's local Tier 1 supply chain is made up of several vendors with operational representation in Australia. These vendors offer products manufactured both in Australia and overseas, such as plant, vehicles, construction equipment, tools, fuel, fasteners, PPE and uniforms. Many of the product suppliers are required to produce their own Modern Slavery Statements under the Modern Slavery Act 2018 (Cth).

INTERNATIONAL PRODUCTS

Buildsafe has long-term arrangements with trusted Equipment Designer / Manufacturers located in China. In FY2024-2025 these relationships represented 10% (FY24: 13%) of our vendor spend. Buildsafe has a dedicated international purchasing team that works strategically and diligently with our international product suppliers. During this reporting period, we have implemented initiatives within this team to increase awareness and understanding potential Modern Slavery risks, as detailed in section 4 below.





RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS & SUPPLY CHAINS

SUPPLY CHAINS - SERVICES

AUSTRALIAN SERVICES

In-Field Staff (Contractors): In-field staff (contractors) provide Buildsafe with labour services including erecting, maintaining and dismantling Buildsafe equipment on construction sites. In FY2024-2025 in-field staff (contractors) made up 40% (FY24: 36%) of Buildsafe's overall vendor expenditure. All Buildsafe in-field staff (contractors) are trusted local small businesses with between one to ten employees. These contractors are often former Buildsafe employees who have received extensive training and support from Buildsafe over many years. Buildsafe's standard subcontract conditions require in-field staff contractors to meet legislative requirements, including the Fair Work Act 2009 (Cth).

Insurance: Buildsafe procures insurance through the Australian offices of large, global insurance companies. All our insurers are required to produce Modern Slavery Statements under the Modern Slavery Act 2018 (Cth).

Fleet Vehicle Maintenance: Buildsafe procures vehicle maintenance services from the Australian operations of large, global automotive companies, many of whom are required to produce Modern Slavery Statements under the Modern Slavery Act 2018 (Cth).

Freight: Buildsafe procures freight services through the Australian offices of large, global freight companies, many of whom are required to produce Modern Slavery Statements under the Modern Slavery Act 2018 (Cth).

INTERNATIONAL SERVICES

Professional & Business Services Contractors: Buildsafe engages skilled contractors based in the Philippines to provide professional services such as engineering drafting, estimating, IT support, financial administration, project scheduling and site auditing. Buildsafe contracts with a professional outsourcing company, in addition to contracting directly with selected individual professionals. Our contractors are remunerated with fair and competitive rates which are appropriate for the Philippines domestic market. In FY2024-2025 Buildsafe worked with 69 contractors in the Philippines - 61 being through an outsourcing company, and 8 via individual contracts directly with Buildsafe.

4. ACTIONS TAKEN TO ASSESS & ADDRESS RISKS, INCLUDING DUE DILIGENCE & REMEDIATION PROCESSES

Building on the actions stated in our FY2023-2024 Modern Slavery Statement, Buildsafe made excellent progress in implementing actions to assess and address potential Modern Slavery risks within our operations and supply chains during the FY2024-2025 reporting period, including:

Embedding our Buildsafe Modern Slavery Policy

During FY2025, Buildsafe focused on embedding our Modern Slavery Policy which was created in the previous reporting period. Focus was given to operationalising the Policy in our procurement team, including ensuring that new procurement staff were trained in the Policy and included in supplier risk assessments. This strengthened understanding and consistent application, and reinforced responsibilities and application of Modern Slavery controls throughout the business.

Embedding Modern Slavery Training and Practices Across Buildsafe

Buildsafe continues to ensure procurement staff and management understand and consistently apply the Modern Slavery Policy. This includes delivering targeted training and ongoing support to reinforce risk awareness and operational integration. Plans to connect with relevant industry training opportunities were explored, to strengthen expertise and maintain alignment with emerging best practices

Expanding Application of Buildsafe's Vendor Code of Conduct

In the last reporting period, we developed Buildsafe's Vendor Code of Conduct, which incorporates Modern Slavery requirements. In this reporting period, Buildsafe has progressively applied the Code to both new and existing vendors. High-spend vendors were actively encouraged to review and sign the Code, with several completing the process during the year. This formalised vendor commitments and provided a foundation for ongoing engagement and compliance monitoring.



ACTIONS TAKEN TO ASSESS & ADDRESS RISKS, INCLUDING DUE DILIGENCE & REMEDIATION PROCESSES

Developing Buildsafe's Vendor Questionnaire

In FY2025 we developed and issued our Buildsafe Vendor Questionnaire which helps vendors understand and commit to Buildsafe's Modern Slavery requirements, and provides important information for Buildsafe to effectively assess potential Modern Slavery risks. Buildsafe's Vendor Questionnaire supports more structured engagement and improved accountability across our supply chain.

Buildsafe Whistleblower Policy, including Modern Slavery

In the last reporting period, Buildsafe updated our Grievance Policy and created a new Whistleblower Policy incorporating Modern Slavery provisions. In FY2024-2025, these policies were formally approved by the Board and implemented across the business. Both now incorporate provisions addressing Modern Slavery, strengthening internal reporting, escalation procedures, and mechanisms for employees or vendors to raise concerns safely and confidentially.

Expanding Buildsafe Modern Slavery Risk Assessment & Due Diligence Tool

In FY2024 we developed Buildsafe's Modern Slavery Risk Assessment and Due Diligence Tool. The Tool provides Buildsafe with a procedure to assess Modern Slavery risks and conduct due diligence on our supply chain partners. In this reporting period, the Risk Assessment and Due Diligence Tool were applied more broadly, increasing supplier review coverage to 63% (FY24: 58%) of total annual spend. This enhanced visibility supported a reduction in recorded risks among several previously high-risk vendors; achieved thorough direct engagement; improved completion of the Vendor Questionnaire; and sign-off on the Vendor Code of Conduct.

"Buildsafe's Modern Slavery Risk Assessment and Due Diligence Tool provides us with a procedure to assess Modern Slavery risks and conduct due diligence on our supply chain partners."

ACTIONS TAKEN TO ASSESS & ADDRESS RISKS, INCLUDING DUE DILIGENCE & REMEDIATION PROCESSES

Expanding Modern Slavery Risk Reviews of Buildsafe's Supply Chain Partners

In the last reporting period, Buildsafe initiated Modern Slavery risk reviews, initially focusing on Tier 1 suppliers with high spend and higher risk profiles. In FY2025 Buildsafe expanded our risk reviews, providing increased oversight of higher-risk and high-spend vendors. The actions included detailed follow-up assessments to address identified risks, clarify gaps, and support improvements in vendors' internal practices. Several vendors publish their own Modern Slavery Statements and implemented internal review procedures, reducing shared supply chain risk.

BuildCam Modern Slavery Oversight

In FY2025, Buildsafe expanded our BuildCam product, a construction site monitoring system that provides 24/7 visibility of site activity and leverages AI technology to enhance operational oversight and identify potential risks. Following substantial growth of BuildCam in FY2025, Buildsafe is ensuring that procurement staff and management supporting BuildCam operations understand the Modern Slavery risks within the product and its supply chain. New international vendors supporting BuildCam are required to commit to identifying and reducing potential Modern Slavery risks. Ongoing engagement with both local and international teams will continue to strengthen awareness, oversight, and risk management across all BuildCam operations.

Visiting International Supply Chain Partners

Buildsafe's oversight of our international supply chain partners strengthened in FY2025 through multiple site inspections, with no adverse findings. Engagement with the Philippines professional outsourcing provider included multi-day management visits; on-site collaboration; participation in team activities; and improvements to review and escalation processes. This reinforced expectations, increased operational visibility, and further integrated the Philippines workforce into Buildsafe's broader operations.

Participating in our Clients' Modern Slavery reporting processes

Buildsafe is an important part of the supply chains of several large construction entities (our clients) who are required to report under the Modern Slavery Act 2018 (Cth). We actively participate in these reporting processes, providing stakeholders with insight into Buildsafe's policies, processes, and commitments to managing Modern Slavery risks. Additionally, Buildsafe's Modern Slavery Statements are available through our client portal, ensuring transparency and helping our clients fulfill their reporting obligations.

5. HOW WE ASSESS THE EFFECTIVENESS OF ACTIONS WE TAKE TO ASSESS & ADDRESS MODERN SLAVERY RISKS.

Buildsafe is committed to ensuring the effectiveness of the actions we take to assess and address Modern Slavery risks in our operations and supply chains. We assess the effectiveness of our actions via internal operational monitoring, internal governance and reporting, and external reporting.

INTERNAL OPERATIONAL MONITORING.

In FY2025 Buildsafe embedded our internal Modern Slavery monitoring and reporting standard operating procedure (SOP), which we introduced in the last reporting period. The SOP involves periodic monitoring and review points conducted by our Procurement team, reviewed by our Finance team and overseen by our Executive Management Team.

INTERNAL GOVERNANCE & REPORTING

Buildsafe has elevated Modern Slavery risk monitoring and reporting to the highest levels of our organisation. Modern Slavery has been added to our internal audit program, as well as our integrated risk management framework and monitoring systems. These are managed by Buildsafe's Executive Management Team, with oversight and ultimate responsibility resting with our Board of Directors.

Buildsafe's Board monitors the progress of our Modern Slavery actions at least six-monthly, including via periodic consideration of our risk management framework and our annual Modern Slavery Statement.



5. HOW WE ASSESS THE EFFECTIVENESS OF ACTIONS WE TAKE TO ASSESS & ADDRESS MODERN SLAVERY RISKS.

EXTERNAL REPORTING

Buildsafe's FY2024-2025 Modern Slavery Statement will be submitted to the Australian Online Register of Modern Slavery Statements where it is publicly available for all stakeholders to view and consider.

Our Modern Slavery Statement is also available via our Client Portal on our Buildsafe website. It is also available on request for any clients, partners, supply chain members or other stakeholders who wish to review it.

As noted above, Buildsafe also actively participates in the Modern Slavery assessments and due diligence as a Tier 1 supplier to our clients who report under the Modern Slavery Act 2018 (Cth).



6. THE PROCESS OF CONSULTATION WITH ENTITIES THAT BUILDSAFE OWNS OR CONTROLS

As detailed in Section 1, Buildsafe Group (Turtle HoldCo Pty Ltd), as the Modern Slavery Statement reporting entity, owns and controls several other entities for administrative and accounting purposes.

All Buildsafe entities work closely together, with operational oversight provided by a common Executive Management Team and governance by our Board of Directors. All Buildsafe entities adhere to the same organisation-wide policies and procedures set by the Buildsafe Group, which includes our Buildsafe Modern Slavery Policy

Consultation across all the entities that Buildsafe Group owns and controls occurs via our Executive Management Team which is responsible for all Buildsafe's related entities. The Executive Management Team oversee the Modern Slavery statement processes and, as such, Buildsafe is satisfied that the Modern Slavery risks relating to its entities can be appropriately identified, assessed and addressed where necessary.

7. OTHER RELEVANT INFORMATION

In FY2024-2025, Buildsafe made strong progress, and we remain committed to reducing potential Modern Slavery risks in our operations and supply chains, in line with the UN Guiding Principles.

Buildsafe looks forward to expanding our Modern Slavery actions during the FY2025-2026 period and beyond, including

- Embed Buildsafe's Modern Slavery Policy: including training and support to reinforce policy understanding and further application across all Buildsafe departments.
- Embed Buildsafe's Vendor Code of Conduct, incorporating Modern Slavery by continuing to apply the Code to new suppliers and ensuring application to all existing suppliers.
- Expand application of our Buildsafe Modern Slavery Risk Assessment & Due Diligence Tool, with future targeted engagement with high-risk vendors, including follow-up assessments, corrective actions, and ongoing monitoring of compliance.
- A comprehensive review of Buildsafe's subcontractor agreement (and standard form) to integrate Modern Slavery clauses effectively.
- Expand site visits, audits, and regular communication with offshore vendors to verify conditions, improve oversight, and ensure compliance with Modern Slavery obligations.
- Identify relevant industry collaboration opportunities and initiatives related to Modern Slavery, such as training, information sessions, webinars, newsletters etc.



SAFETY THROUGH INNOVATION.