

**MODERN
SLAVERY
STATEMENT
2024**

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Acknowledgement of Country

Buildcorp acknowledges the traditional owners of the lands on which our offices are based and on which we work. We honour their connection to the land, waters and sky, and pay our respects to their Elders past, present and emerging. We walk together on Country in the spirit of reconciliation.

Message from our Managing Director

Modern slavery is a global human rights violation. The latest global statistics from 2021 estimate that 49.6 million people were enduring modern slavery conditions, and 27.6 million were engaged in forced labour. Globally, G20 nations face a combined risk of US\$468 billion from goods tainted by modern slavery. According to the International Labour Organisation (ILO) and Walk Free Foundation, almost a quarter (23%) of global profits generated from forced economic exploitation are concentrated in industries such as construction, manufacturing, mining, and utilities.

In Australia, Anti-Slavery Australia estimates that only 1 in 5 victims of modern slavery are identified or feel secure enough to come forward, despite 41,000 individuals impacted. Approximately \$17.4 billion worth of Australian imports are intricately connected to modern slavery, with at-risk products including electronics, fish, garments, solar panels, and textiles. Between 2023-24, the AFP received 382 reports of modern slavery and human trafficking offences, an increase of 12.35% from 340 reports the previous financial year. This highlights the urgent need for comprehensive and collaborative efforts to combat modern slavery on an international scale.

At Buildcorp, we are determined to play our role in taking concerted action to eradicate modern slavery and protect the rights and dignity of those who are most vulnerable to exploitation.

In 2024, as part of our commitment to continual improvement, Buildcorp continued to assess the risk of modern slavery among our direct supply chain, engaging with more than 500 firms in order to verify the current controls and due diligence activities to mitigate the risks among their workers, subcontractors and suppliers. This has enabled us to better understand our supply chain as well as the barriers to our suppliers in providing the detailed information required to undertake this level of due diligence.

The results of these initiatives are provided in this report. The most compelling discovery was that many of these suppliers did not have a good understanding of human rights due diligence and what governance controls and risk management frameworks to have in place. To help Buildcorp analyse this engagement and prepare for the 2025 reporting period, we were assisted by Unchained Solutions, a Sydney-based advisory and facilitation firm.

As the member of an industry with heightened exposure to the risk of modern slavery, Buildcorp has invested in a range of initiatives to support responsible procurement across our business. These initiatives aim to mitigate risk in our supply chain by complying with human rights, labour rights and environmental laws. We are also committed to the sustainable growth of our business, ensuring the long-term job security of our people, suppliers, and subcontractors.

This 2024 Modern Slavery Statement outlines our ongoing actions to work with our project partners to understand our supply chain risks and eliminate modern slavery in our operations.

Tony Sukkar AM
Managing Director
Buildcorp Holdings Pty Limited

6 December 2024

Since 2021, Buildcorp has been committed to the United Nations Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour and the environment, and anti-corruption.



Structure, operations and supply chain

Buildcorp operates in the non-residential construction industry across three broad market sectors, each with similar supply chains:



New build projects, such as health, education, sporting facilities and commercial offices



Fit-out and refurbishment projects, primarily in existing commercial office buildings



Building remediation projects in residential, commercial and infrastructure facilities

Buildcorp's business operations are headquartered in Sydney with offices in Brisbane and Melbourne.



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P 07 3139 0800



New South Wales

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Camperdown NSW 2050
P 02 9565 0000



Victoria

Level 18, 627 Chapel Street,
South Yarra VIC 3141
P 03 9975 8800

Workforce

Our people

On 30 June 2024, Buildcorp employed 564 staff. Nearly all are employed directly under permanent, fixed-term, part-time or casual contracts, or under enterprise bargaining agreements. Like many other employers in our industry, Buildcorp makes use of workforce labour hire arrangements, working with vetted organisations providing these services.

All Buildcorp and labour hire employment contracts meet or exceed applicable state and federal employment standards. These arrangements significantly reduce the likelihood of modern slavery.

Subcontractors

Buildcorp is a project management-based construction company that subcontracts most worksite activities to Australian-based businesses. Buildcorp deals with approximately 400 - 500 subcontractor businesses at any one time, with most of the businesses classified as small to medium enterprises.

In many instances, these subcontractors engage their own subcontractors or material suppliers. Buildcorp's subcontract engagement agreements require subcontractors to seek approval before subcontracting any of their own works.

We are mindful that the existence of subcontract layers mean we may not always have direct supervision over our third-party workforce or complete transparency over their terms and conditions of employment.

To gain a better understanding, in 2023 Buildcorp conducted a traceability and transparency study with 254 of suppliers, with 138 responding. Based on ~ 97 responding companies, the study found a subcontractor base of around 23,000 employees and contractors, with more than half of that base (15K+ employees) reported by one supplier. The study also told us that:

- ▶ 65.66% of respondents outsource the products or services provided to Buildcorp.
- ▶ 82.52% of responding suppliers hold no Corporate Social Responsibility accreditations.

- ▶ 11% of respondents use casual labour from overseas employed via labour hire agencies based in Australia.

This study was not continued in the 2024 and may be continued in subsequent reporting periods.

Procurement

As part of our procurement standard practice, all suppliers and subcontractors, regardless of location of operations, are required to comply with our Supplier Code of Conduct to do business with Buildcorp. *Section 3. Human Rights and Fair Labour Practices* outlines our zero-tolerance policy in relation to modern slavery.

Our Modern Slavery Survey 2023 found 36% of respondents including the Buildcorp Code of Conduct in their own supplier agreements.

In the reporting year, we sourced goods and services from Australian-based businesses from 2,577 suppliers and subcontractors for:

- ▶ Construction materials and services
- ▶ Plant and equipment hire
- ▶ Labour hire
- ▶ Cleaning and waste removal
- ▶ Professional services
- ▶ Office suppliers and maintenance

In addition, we sourced goods and services directly from 6 overseas-based suppliers, mainly in the technology services segment.

Regardless of product sourcing locations, we recognise that construction materials can be processed and assembled in different countries, elevating the risk of modern slavery. The construction supply chain for raw materials is long, complex and often opaque, making it extremely challenging for end users to trace their origins. We are vigilant in monitoring this issue.

Number of direct and indirectly hired people working across the Buildcorp Group in 2024:

496

Permanent Full-Time

26

Permanent Part-Time

5

Fixed Term Agreement

29

Enterprise Bargaining Agreement

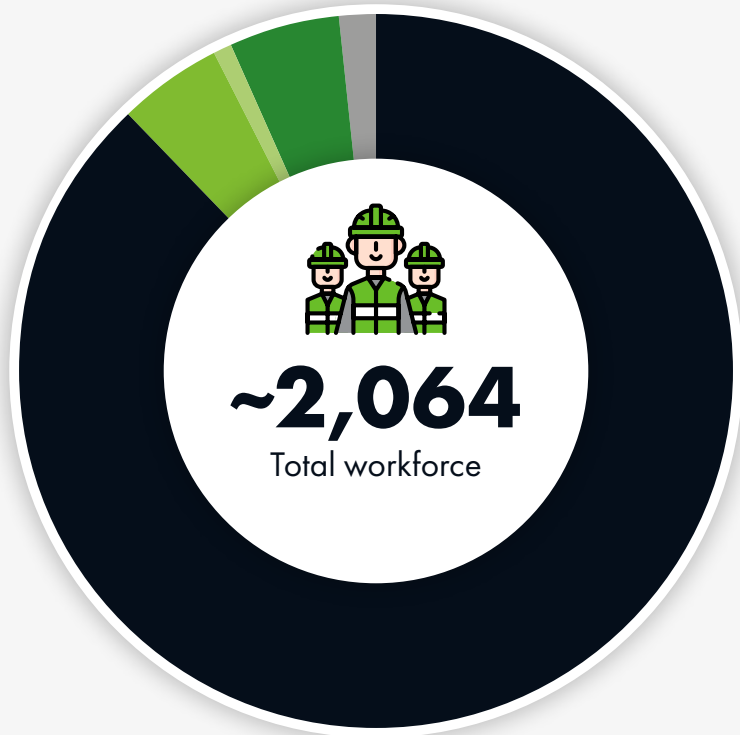
8

Casual

+

~1,500

Indirect Labour
(subcontracted at any one time)



Risk of modern slavery in our supply chain

Construction has been identified as one of the sectors most prone to labour exploitation. Temporary workers in low-skilled and low-waged jobs can be present in both the industry workforce and in the supply chain for building materials. Globally, construction industry workers make up 18% of those subject to modern slavery (KPMG; Australian Human Rights Commission, 2020).

Direct Supplier Risk Assessment

In 2021, Buildcorp conducted an initial direct supplier assessment to identify potential risks, both on and offshore, in our supply chain. Results indicated that 26% of Buildcorp's supply chain by spend carries a very high likelihood of modern slavery, 41% carries a high risk and 6% carries a low risk. At that time, we identified the key categories of concern where the likelihood of modern slavery existed, including:



LABOUR HIRE

Underpayment, indentured workers and exploitation of migrants in contracted and subcontracted services, such as demolition and cleaning.



MECHANICAL EQUIPMENT

Labour rights and health & safety in overseas supply chains of parts, equipment (in machinery, lifts etc.), engine or vehicle parts, and other manufactured goods, including metal products.



MATERIALS

Labour rights, health & safety, and human rights and governance in the overseas supply chain of construction materials, such as timber, plastic, glass, cement, gypsum, hardware, metals, tiles, textiles, brick, stones and sand.



ELECTRONICS

Labour conditions and health & safety in overseas electronics supply chains, particularly child labour.

As these are usually hidden risks, by being able to cross reference our spend by category against likelihood, we have been able to better distinguish and prioritise risks and opportunities to ensure our collective compliance on Buildcorp projects.

In the 2025, Buildcorp plans to conduct a new direct supplier risk assessment to reflect changes in the pool of direct suppliers and subcontractors in Australia.

2024 Supplier Onboarding Process: SAQ

In 2024, we engaged with 845 potential suppliers during the onboarding process to understand what controls they had in place to mitigate the risk of modern slavery in their supply chains and operations. As part of this initiative, suppliers were required to complete a Self-Assessment Questionnaire (SAQ). Of these, 574 suppliers, representing 67.9%, submitted their responses, while 32.1% (271 suppliers) did not. Among the respondents, 89.4% provided fully completed answers, 0.5% were partially answered, and 10.1% submitted incomplete or blank forms.

These results highlight significant engagement but also underscore the need to encourage greater participation and completeness in responses. In parallel, we assessed the level of supply chain visibility, revealing that 27.5% of suppliers demonstrated high visibility, while 30.7% were assessed as moderate.

These findings provide a valuable foundation for driving improved accountability and transparency in managing modern slavery risks within our supply chain.

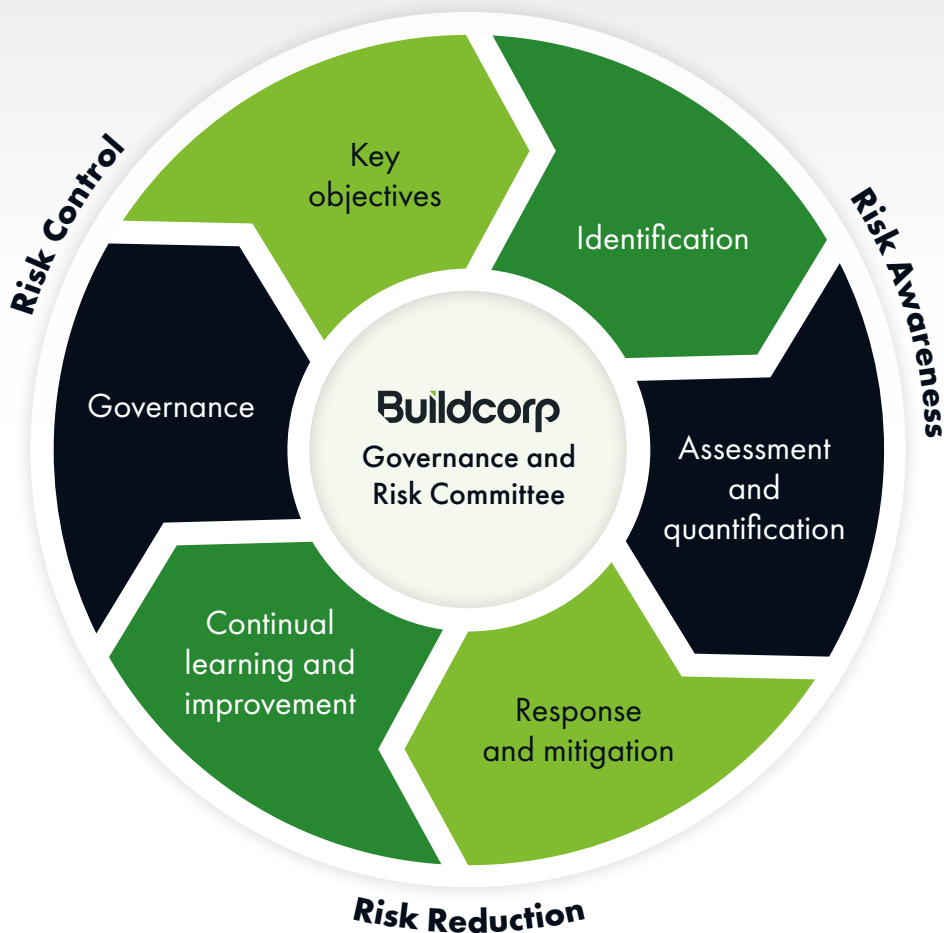


How we prevent and mitigate the risk of modern slavery

Governance

The Buildcorp Governance and Risk Committee is responsible for overseeing our governance and risk. Our Modern Slavery Management Framework has been developed by the Committee to prevent, detect and respond to incidents of modern slavery abuses in our operations and supply chain. This Framework is underpinned by policies and procedures, which are reviewed annually to ensure compliance with the Act.

Buildcorp Risk Management Framework



Policies

The following policies and procedures outline Buildcorp’s approach to managing risk in relation to modern slavery:

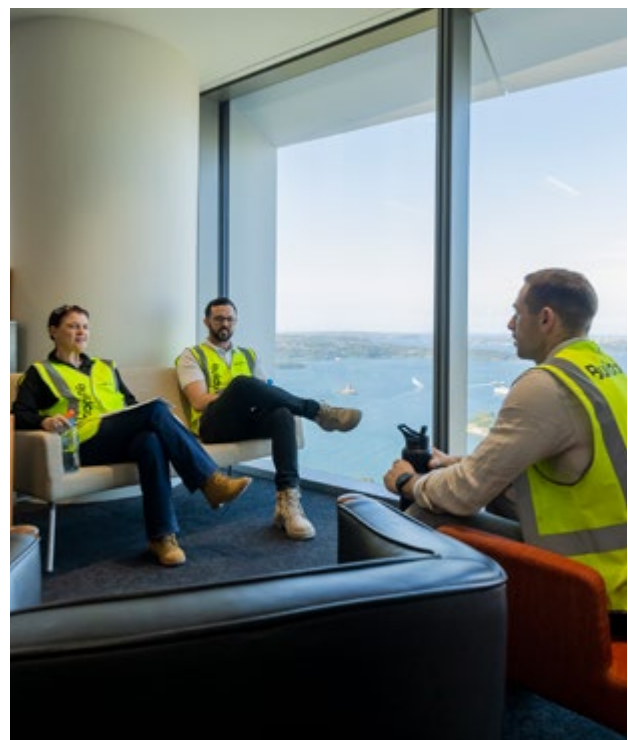
Policy	Purpose
Supplier Code of Conduct	Sets Buildcorp’s minimum standards for the conduct of our subcontractors and suppliers in the areas of labour, human rights, integrity, ethics, health, safety, environment and tax compliance.
Ethical Business Conduct Policy	Provides guidance on the expected behaviour of all Buildcorp employees. Details Buildcorp’s zero-tolerance to any form of bribery or corruption as we conduct our business and operations.
Responsible Procurement Policy	Details Buildcorp’s commitment to respecting the human rights of every person involved in our operations, supply chain and communities.
Whistleblower Policy	Provides a reporting framework through which Buildcorp employees, subcontractors, suppliers and members of the public can report instances of actual or suspected unethical or unlawful conduct, without fear of reprisal.

Due diligence and management controls

Buildcorp encourages a collaborative approach as we work with project partners and suppliers to implement risk mitigation measures in our supply chain. We recognise that due diligence enquiries with our subcontractors and suppliers are the single most important step we can take to avoid, identify and remediate instances of modern slavery in our operations and supply chain.

To address this , we:

- ▼ Include modern slavery questions in our pre-tender interviews
- ▼ Conduct compulsory online modern slavery training for all Buildcorp employees
- ▼ Include modern slavery issues and what to look out for in our onsite inductions
- ▼ Have clear site and office signage promoting whistleblower details and signs of modern slavery
- ▼ Review and update our policies and procedures each year to consider any new trends or understanding of modern slavery



Reporting human rights concerns

Buildcorp has a whistleblower mechanism that allows employees, subcontractors, suppliers, clients, and members of the public to report instances of actual or suspected modern slavery associated with the company’s operations. No concerns were reported or raised during the 2024 reporting period.

Response and remedy framework

In 2022, Buildcorp adopted the recommendations and framework of the Minderoo Foundation Walk Free initiative and the Human Rights Resources and Energy Collaborative’s, Modern Slavery Response & Remedy Framework, and continue to apply this framework.



Source: Modern Slavery Response & Remedy Framework: Minderoo Foundation Walk Free initiative and the Human Rights Resources and Energy Collaborative, 2022

In adopting this model and its recommendations, Buildcorp’s response will depend on its relationship to the harm – that is, whether it has caused, contributed to or is directly linked to the harm.

CAUSE	A company causes harm when its activities (or omissions) in and of themselves result in harm. For example, if Buildcorp uses forced labour.
CONTRIBUTE	A company contributes to harm when its activities significantly facilitate, enable, or incentivise a third party to cause harm. For example, if Buildcorp engages a low-cost cleaning contractor to service staff accommodation that does not pay their workers adequately.
DIRECTLY LINKED	A company is directly linked to harm caused by a third party if the harm is directly linked to its products, services, or operations through its business relationships. For example, if Buildcorp purchases components from a supplier that exploits its workers.

Measuring the effectiveness of our modern slavery framework

2024 Progress

We have made progress on most of the key actions identified in our 2023 Modern Slavery Statement. The principal focus during 2023-24 was to implement our supplier due diligence process using an SAQ that focused risk mitigation strategies.

Key actions	Progress	Detail
Continual improvement of our modern slavery awareness training for Buildcorp employees.	ONGOING	Site managers and supervisors have all completed additional face-to-face training so they can deliver modern slavery training through our on-site induction process. A modern slavery section has also been included in our site induction pack. Signage highlighting the risk of modern slavery, what to look out for, and how to report it is posted in all our work sites and offices.
Adapt our supplier onboarding to include compulsory Modern Slavery assessment for major procurement contracts (>\$2m contract values).	IN PROGRESS	Engagement with 845 potential suppliers, with 89.4% of the 67.9% of whom completed the SAQ, providing complete responses. Increased visibility on the controls and risk management status of Australian-based suppliers.



Continual improvement



2025 Action Plan

In 2025, we will build on the progress we have made to date, continuing to engage and educate our suppliers about modern slavery and operationalise our current processes to manage and report on modern slavery risks.

Our 2025 Action Plan also includes:

- ▶ Reviewing the process to improve the quality of data gathered from subcontractors and suppliers through the SAQ process.
- ▶ Conducting a revised inherent risk assessment on our current direct supply chain.
- ▶ Undertaking selected training in modern slavery awareness with perceived vulnerable supply chain partners.



Consultation

Approach

We undertake a Group-wide approach to managing modern slavery risk within our business and supply chain. All reporting entities listed below are embedded within our program of work. Regarding our modern slavery response, all business units within the listed entities are addressed by a whole of group function. Our policies, procedures and practices are applicable to the entirety of Buildcorp Holdings.

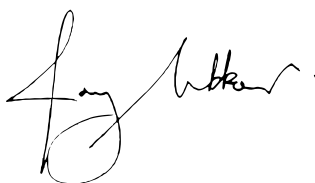
Approval

This Statement has been prepared by Buildcorp Holdings Pty Limited ABN 51 140 508 685 and applies to its wholly owned entities:

- | | |
|--|-----------------|
| ▼ Buildcorp Group Pty Limited | ACN 091 336 168 |
| ▼ Buildcorp Infrastructure Solutions Pty Limited | ACN 099 362 286 |
| ▼ Buildcorp Contracting | ACN 003 922 825 |
| ▼ Buildcorp Interiors Pty Limited | ACN 073 932 788 |
| ▼ Buildcorp Securities and Investments Pty Limited | ACN 055 880 585 |

This Statement has been developed in accordance with the requirements of the Modern Slavery Act 2018 (Cth) (the Act). It describes how Buildcorp has addressed modern slavery risks in our in the year ended 30 June 2024.

This Modern Slavery Statement was approved Tony Sukkar AM, the Sole Director and governing body of Buildcorp Holdings, who is the responsible member as defined by the Act:



Tony Sukkar AM
Sole Director & Managing Director
Buildcorp Holdings Pty Limited

6 December 2024



Appendix A

This table shows how our 2024 Modern Slavery Statement aligns with the mandatory criteria.

A Modern Slavery Statement must, in relation to each reporting entity covered by the statement:

Requirement	Addressed under
(a) identify the reporting entity; and	Structure, operations and supply chain
(b) describe the structure, operations, and supply chains of the reporting entity; and	
(c) 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; and	Risk of modern slavery in our business
(d) 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; and	How we prevent and mitigate the risk of modern slavery Continual improvement
(e) describe how the reporting entity assesses the effectiveness of such actions; and	Measuring the effectiveness of our Modern Slavery framework
(f) describe the process of consultation with: <ul style="list-style-type: none"> (i) any entities that the reporting entity owns or controls; and (ii) in the case of a reporting entity covered by a statement under section 14—the entity giving the statement; 	Consultation with reporting entities
(g) include any other information that the reporting entity, or the entity giving the statement, considers relevant.	Refer to our Policies section for links to all relevant documents.

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