
MODERN SLAVERY POLICY

The term modern slavery is used to cover a broad range of exploitive practices, including, but not limited to: slavery and servitude, forced labour, debt bondage, child exploitation, child labour and other slavery like practices, including; human trafficking, forced marriage, deceptive recruiting and sexual offences.

1. Background and purpose

- a) Business plays an important role in respecting and promoting human rights and eradicating modern slavery. We recognise that modern slavery is a complex problem, best tackled by collective commitment of relevant stakeholders. . BWP Group is committed to working with our stakeholders to ensure modern slavery does not feature in the BWP Group supply chain.
- b) The Australian Modern Slavery Act 2018 (Cth) took effect on 1 January 2019 and requires BWP Group to make annual public reports (**Modern Slavery Statements**) on its actions to address modern slavery risks in its operations and supply chains.
- c) The purpose of this Policy is to ensure that:
 - i) our business principles and practices are consistent with the ethical sourcing and modern slavery policy of the BWP Group;
 - ii) our business is compliant with local, national and other applicable laws and regulations in the areas in which we operate;
 - iii) we source products and services in accordance with the legal obligations and community expectations while working with suppliers to improve their social and environmental practices; and
 - iv) we act to prevent, mitigate, and where appropriate, remedy modern slavery in our operations and supply chains.

1.1. Interpretation

- a) **Board** means each board of BWP Property Group and the Responsible Entity.
- b) **BWP Group** means:
 - i) the Trust and all other entities managed by the Responsible Entity and its subsidiaries; and
 - ii) BWP Property Group, the Responsible Entity and their subsidiaries.
- c) **BWP Personnel** means all directors, officers, management and staff of the BWP Group and includes people working for the BWP Group such as contractors, agents and consultants.
- d) **BWP Property Group** means BWP Property Group Ltd.
- e) **Directors** means the directors of the Board.
- f) **Responsible Entity** means BWP Management Limited in its capacity as Responsible Entity of the Trust.

- g) **Trust** means the managed investment scheme known as the BWP Trust.

2. Policy application

This Policy applies to all BWP Personnel and to all businesses in our supply chain.

3. Policy

- a) The BWP Group is committed to ensuring that the BWP Group's supply chain and business operations do not involve modern slavery.
- b) The key requirements of this Policy are:
 - i) our business operations are required to be based on policies and procedures that ensure modern slavery is being addressed and that ethical sourcing risks in our operations and supply chains are dealt with appropriately;
 - ii) as far as practicable, our operational and supplier contract terms will:
 - (A) include requirements that suppliers comply with all local, national and other applicable laws and regulations in the areas in which they operate;
 - (B) require that suppliers comply with our minimum standards expected of suppliers for ethical sourcing (refer to Annexure 1); and
 - (C) provide us with rights of termination if the supplier is unable or unwilling to work towards full compliance with the minimum standards.
 - iii) as far as practicable, suppliers will be:
 - (A) encouraged to exceed the minimum standards, and promote best practice and continuous improvement; and
 - (B) monitored for compliance with the minimum standards through supplier assessment processes taking into account relevant risk factors such as country risk and product risk.

4. Risk management principles

The following modern slavery risk management principles apply:

Responsibility	The Managing Director and/or Chief Executive Officer is responsible for ensuring the effectiveness of BWP's risk management systems
Accountability	Accountability for addressing modern slavery risk rests with the relevant BWP Personnel who assess and recommend the engagement of new service providers or the entering into new supplier contracts
Supply chain mapping	Risk assessment at the BWP Group commences with addressing the modern slavery risks of Tier 1 suppliers, and then assesses those suppliers beyond Tier 1 who are determined to be high risk
On-boarding and contracting	Due diligence is performed on new suppliers to determine their risk level and control procedures in relation to ethical

	sourcing and modern slavery as appropriate for their business
Audit and compliance	Audit and compliance programs will be implemented where appropriate to assess compliance with this Policy
Training	BWP Personnel with relevant roles in relation to this Policy are provided with modern slavery training appropriate for their roles
Complaints mechanism	Confidential and accessible reporting mechanisms for concerns or disclosure and protection from reprisal are provided through our Whistleblowing Policy
Remediation	The BWP Group is committed to working with suppliers to remediate any breaches of this Policy
Stakeholder engagement	The BWP Group is committed to engaging with its stakeholders in the interests of managing modern slavery risk

5. Breach of this Policy

If this Policy is breached, we will act as quickly as practicable to remedy adverse impacts on workers, individuals or communities and we will engage directly with affected stakeholders.

6. Policy review

- a) This Policy will be reviewed periodically to check that it is operating effectively.
- b) The Company Secretary is authorised to make administrative amendments to this Policy.

Approved by the Board on 16 October 2025

Annexure 1:

The BWP Group Minimum Standards expected of Suppliers

No forced or bonded labour

Employment shall be freely chosen. Suppliers shall:

- (a) not use any type of forced labour (any work or service extracted from any person under the menace of any penalty, which work has not been freely chosen by the person), bonded labour (work which is not for compensation received by the worker, but to repay a debt, which is often incurred by another person offering the worker's labour in exchange) or indentured labour (in which an employer forbids workers from leaving employment at the worker's discretion);
- (b) respect the freedom of movement of their workers and not restrict their movement by controlling identity papers, holding money deposits or taking any other action to prevent workers from terminating their employment; and
- (c) ensure that workers are free to leave their employer after reasonable notice.

No child labour¹

Suppliers shall comply with the minimum legal working age in the country in question or in the absence of such law, by the International Labour Organisation (**ILO**) Convention 138. Suppliers must be able to verify the age of all employees to ensure compliance. Suppliers must accept the principles of remediation² of child and under age workers, and where such labour is discovered suppliers must establish and implement appropriate remediation for such workers and introduce effective systems to prevent the use of child labour in the future.

Wages, benefits, and transparent record keeping

Suppliers must comply at a minimum with all laws regulating local wages, overtime compensation and legally mandated benefits. Record keeping must be accurate and transparent. Workers must be provided with written and understandable information about their employment conditions before they enter employment and about their wages for each pay period. Deductions from wages for disciplinary measures or any deductions from wages not provided for by law shall not occur without the express permission of the worker concerned. All disciplinary measures should be recorded.

¹ 'Child labour' is defined as any work by a child or young person, which does not comply with the provisions of the relevant ILO standards, and any work that is likely to interfere with that person's education, or to be harmful to that person's health or mental, spiritual, moral or social development. 'Child (or Children)' is defined as a person under the age of 15, or below the age at which school attendance is not compulsory under local law, whichever is older. 'Young Person' is defined as a person under the age of 18 but not classified as a child.

² Principles of remediation is defined as a program enabling children and under age workers to return to quality education and establish and implement effective systems to prevent the use of child labour in the future.

Working hours	Working hours must comply with applicable local laws. Workers should not be required to work more than the maximum hours per week as stipulated by local laws or in the absence of such law by the applicable ILO convention. Overtime shall be agreed, shall not be excessive, shall not be requested on a regular basis and shall be compensated as prescribed by applicable local laws.
No discrimination	All conditions of employment must be based on an individual's ability to do the job, not on the basis of personal characteristics, such as gender, ethnic origin, religion, age, disability, personal beliefs, marital status, sexual orientation, union membership or political affiliation. Suppliers must ensure that they provide an environment where their employees can work without distress or interference caused by harassment, discrimination or any other inappropriate workplace behaviour.
No harassment or abuse	Workers shall be treated with dignity and respect. In particular, suppliers will provide a workplace free from harassment, including physical, sexual, verbal or visual behaviour that creates an offensive, hostile or intimidating environment.
Freedom of association, grievance mechanisms and recourse	Suppliers shall respect the rights of workers to lawfully associate or not to associate with groups of their choosing, as long as such groups are legal in the country of operation. Workers should have the right to join or form trade unions of their choosing. Suppliers should not interfere with, obstruct or prevent legitimate related activities, such as collective bargaining. Workers are allowed to select worker representatives. Representatives should not be discriminated against and should have regular access to company management or appropriate process in order to address grievances and other issues. Suppliers must have a policy in place for workers to approach management on issues of concern, on their own or through worker representatives, confidentially.
Working conditions	Suppliers shall provide a safe and hygienic working environment that is without risk to health, taking into consideration knowledge of the relevant industry and any specific hazards. Workers shall receive adequate and regular training to perform their jobs in a safe manner. Personal protective equipment and machinery safeguards shall be supplied and workers trained in their use. Where suppliers provide accommodation it shall be clean, safe and meet the basic needs of workers. Workers will have access to clean toilet facilities, clean drinking water and, where appropriate, sanitary facilities for food storage and preparation. Workers have the right to refuse work that is unsafe.
No bribery	Bribes, favours, benefits or other similar unlawful or improper payments, in cash or in kind, are strictly prohibited, whether given to obtain business or otherwise. Suppliers shall keep accurate records of all payments made and received in cash or in kind, for audit purposes.
Sub-contracting	Where sub-contracting is permitted, suppliers must have adequate processes in place for properly managing sub-

contracting to ensure that sub-contractors operate in accordance with this and any applicable divisional/business unit policy, and is undertaken strictly in accordance with the contract.

Environmental compliance

Suppliers shall comply with relevant local and national environmental protection laws and will as far as practicable comply with international environmental protection standards.

Animal welfare

Suppliers must ensure animals are treated humanely and with respect.

Migrant workers

Migrant workers shall have the same entitlements as local workers as stipulated by local law. Any commissions and other fees in connection with employment of migrant workers must be covered by the employer. The employer must not require the worker to surrender identification documents. Workers employed through a third party agent or contractors are the responsibility of the suppliers, and are thus covered by these Minimum Standards.

Hiring and regular employment

Suppliers must provide each worker with a clear, understandable labour contract containing all legally required employment terms, entitlements and conditions. In addition, where possible, suppliers should work towards providing permanent employment for workers and avoid labour-only contracting arrangements, consecutive short-term contracts, excessive piece-work or false apprenticeship schemes to avoid obligations of regular employment to workers.