VICINITY CENTRES

Places where communities connect

MODERN SLAVERY STATEMENT 2025

Acknowledgement of Country

Vicinity Centres acknowledges the Traditional Custodians of the land and pays respect to Elders past and present.

As a business that operates across many locations across the nation, we recognise and respect the cultural heritage, beliefs, and relationship with the land, which continue to be important to the Traditional Custodians living today.

Vicinity's First Nation's Artwork for Reconciliation – Emma Hollingsworth's 'Looking Forward'

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About this Statement

This Modern Slavery Statement (**Statement**) is made on behalf of the entities detailed below that form part of the Vicinity Centres Group (collectively referred to as 'Vicinity Centres', 'Vicinity', 'Group', 'us', 'we' or 'our') in accordance with, and for the purposes of the *Modern Slavery Act 2018* (Cth) (**the Act**).

This Statement describes the risks of modern slavery in our operations and supply chain during the year ended 30 June 2025 (**FY25**). It also outlines the actions we have taken to identify, assess and address these risks, and includes an assessment of the effectiveness of our approach.

Vicinity is a stapled group comprising Vicinity Limited (**the Company**) and Vicinity Centres Trust (**the Trust**). Shares in the Company and units in the Trust are stapled together and traded collectively on the Australian Securities Exchange under the code 'VCX'.

The following entities within the Group are reporting entities under the Act:

Reporting entity	Principal activity
Vicinity Limited (ABN 90 114 757 783)	Management of Vicinity's portfolio of shopping centres, including property, leasing and development management. Vicinity Limited also provides these services to Co-Owners and other third parties.
Vicinity Centres Trust (ABN 72 680 499 767) Vicinity NVN Trust (ABN 43 813 342 348) FIF Investment Trust (ABN 34 310 063 620)	Investment in a portfolio of retail investment properties.
Vicinity Property Management Trust (ABN 83 026 144 869)	Management of Vicinity's portfolio of shopping centres including property, leasing and development services.
Vicinity Holdings Limited (ABN 79 167 087 363)	Investment holding company.

The Galeries, NSW

Consultation and approval

Vicinity's modern slavery response is managed centrally on behalf of all reporting entities and led by Vicinity's Sustainability team, reporting to the Chief Legal, Risk & ESG Officer. The governance, risk assessment, due diligence, and remediation measures described in this Statement apply to all reporting entities.

Vicinity has engaged in a process of consultation with all owned and controlled entities in preparing this Statement.

The purpose of this Statement is to provide general information only as required by the *Modern Slavery Act 2018* (Cth) and is correct as at the date of publication.

This Statement was approved by the Vicinity Centres Board on behalf of each of the reporting entities on 16 December 2025 and is correct as of that date.

Authorisation: The Board has authorised that this Statement be given to ASX.

Disclaimer: This Statement contains forward-looking statements, including statements, indications, and guidance regarding future performance. The forward-looking statements are based on information available to Vicinity Centres as at the date of this Statement (16 December 2025). These forward-looking statements are not guarantees or predictions of future results or performance expressed or implied by the forward-looking statements and involve known and unknown risks, uncertainties, assumptions, and other factors, many of which are beyond the control of Vicinity Centres. The actual results of Vicinity Centres may differ materially from those expressed or implied by these forward-looking statements, and you should not place undue reliance on such forward-looking statements. Except as required by law or regulation (including the ASX Listing Rules), we do not undertake to update these forward-looking statements.

Reporting suite

The 2025 Modern Slavery Statement forms part of Vicinity's broader reporting suite in relation to Vicinity's financial and non-financial performance for FY25 including:

2025 Annual Report

2025 Corporate Governance Statement

FY25 Annual Results Direct Portfolio Property Book

FY25 Annual Results Investor Presentation

The following symbol is used in this Statement to cross-refer to more information on a topic:

Additional information available on vicinity.com.au

Vicinity Whistleblower hotline

Vicinity encourages the reporting of any suspected instances of modern slavery or other unethical, illegal or improper conduct in our operations or supply chains. Concerns can be raised confidentially and, if preferred, anonymously through Vicinity's independent whistleblower service.

- **Telephone:** 1800 600 370 (Free call)
- **Web portal:** vicinity.deloitte.com.au
  - **Username:** Vicinity
  - **Password:** Centre5# (note password is case sensitive)

Protections for eligible whistleblowers are outlined in Vicinity's Whistleblower Policy.

Whistleblower Policy

For more information about this statement

If you would like further information about this Statement or have any questions or feedback, contact Vicinity at sustainability@vicinity.com.au.

MESSAGE FROM OUR CHAIRMAN

At Vicinity Centres, our purpose is to shape meaningful places where communities connect. That purpose guides the way we create and manage destinations across Australia and underpins our commitment to act with integrity and care in everything we do.

TREVOR GERBER
CHAIRMAN

We know that our influence extends beyond the assets we own and manage. The way we work with our suppliers and contractors directly influences the wellbeing of the people who contribute to our success. Preventing and addressing modern slavery is an essential part of how we uphold human rights and deliver lasting value for our stakeholders.

In FY25, no instances of modern slavery were identified in our operations or supply chain. Throughout the year, we continued to strengthen our systems and processes for identifying, assessing and addressing modern slavery risks, including:

- Enhanced supplier screening through Purpose Bureau to improve visibility of risk across high-spend and high-risk categories such as cleaning and waste;
- Strengthened contractual standards and training programs to embed expectations across our business and supply chain; and
- Implemented training modules for centre-based team members and specific contractors to enhance awareness of modern slavery examples unique to the shopping centre environment.

These actions build on foundations established in recent years and create a clear, consistent framework for decision-making across our operations.

We recognise that effective action relies on visibility and collaboration. In the year ahead, we will focus on deepening our understanding of working conditions in the higher-risk service categories of cleaning and security. This work forms an important part of Vicinity's broader commitment to responsible business.

Trevor Gerber
Chairman

FY25 HIGHLIGHTS

Enhanced supplier visibility

Improved visibility across high-spend categories

- see case study on page 11

Building capability and awareness

Delivered tailored modern slavery training to centre-based staff

- see case study on page 17

Modern slavery embedded in procurement

Integrated due diligence requirements into major supplier tenders

- see case study on page 16

Strengthened due diligence in solar procurement

- see case study on page 15

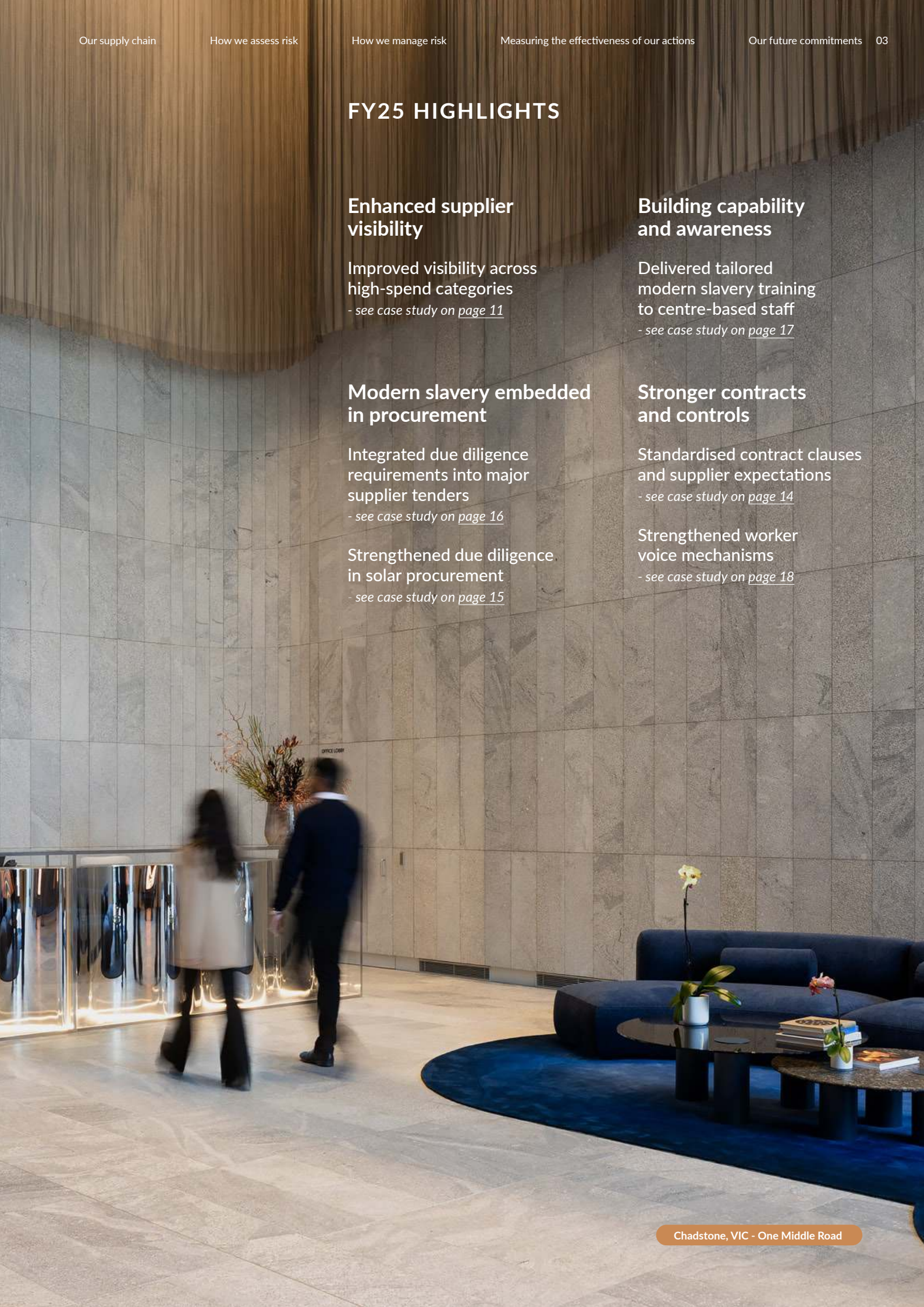
Stronger contracts and controls

Standardised contract clauses and supplier expectations

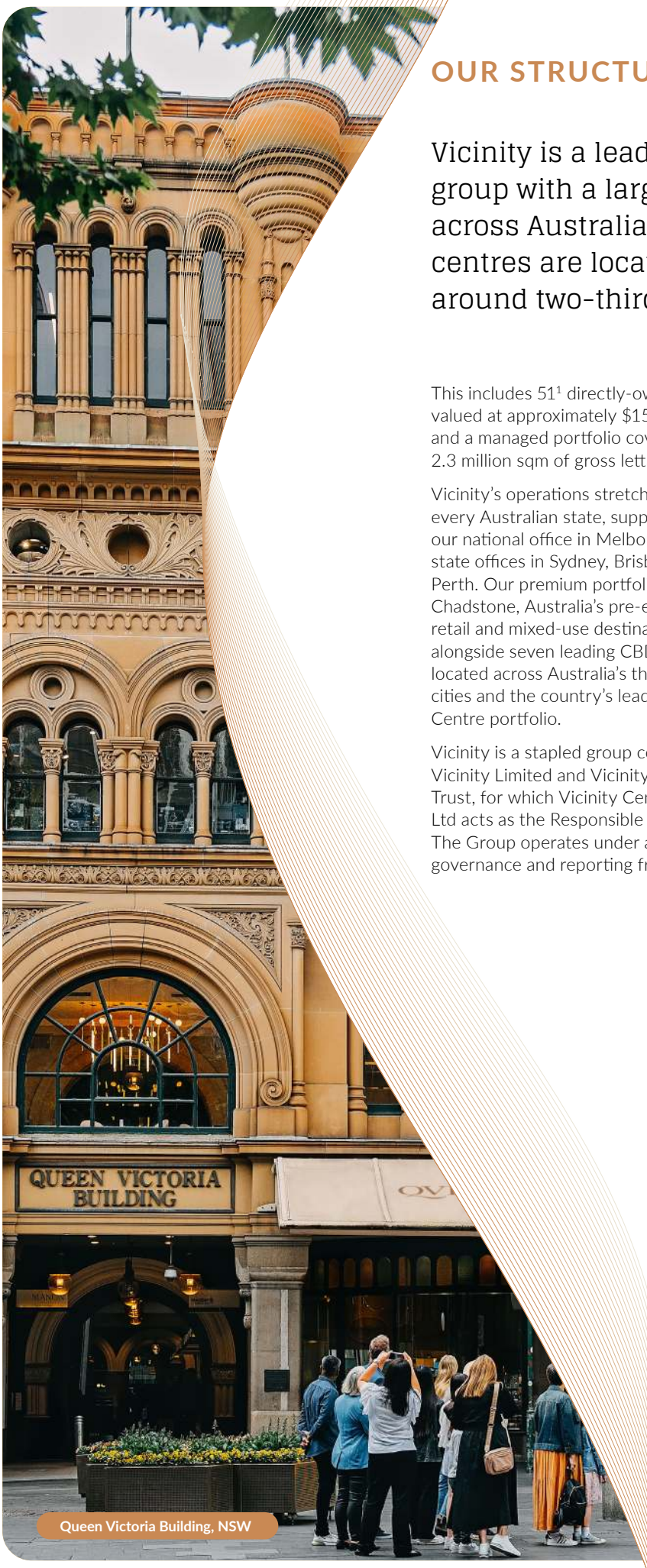
- see case study on page 14

Strengthened worker voice mechanisms

- see case study on page 18



Chadstone, VIC - One Middle Road



Queen Victoria Building, NSW

OUR STRUCTURE AND OPERATIONS

Vicinity is a leading Australian retail property group with a large and diversified asset portfolio across Australia. Our network of 52[1] shopping centres are located within 30 minutes' drive for around two-thirds of the Australian population.

This includes 51[1] directly-owned centres valued at approximately $15.3 billion[2] and a managed portfolio covering 2.3 million sqm of gross lettable area.

Vicinity's operations stretch across every Australian state, supported by our national office in Melbourne, and state offices in Sydney, Brisbane and Perth. Our premium portfolio includes Chadstone, Australia's pre-eminent retail and mixed-use destination, alongside seven leading CBD centres located across Australia's three largest cities and the country's leading Outlet Centre portfolio.

Vicinity is a stapled group comprising Vicinity Limited and Vicinity Centres Trust, for which Vicinity Centres RE Ltd acts as the Responsible Entity. The Group operates under a unified governance and reporting framework.

51[1]
Direct portfolio

$15.3b[2]
Direct portfolio value

52[1]
Assets under management

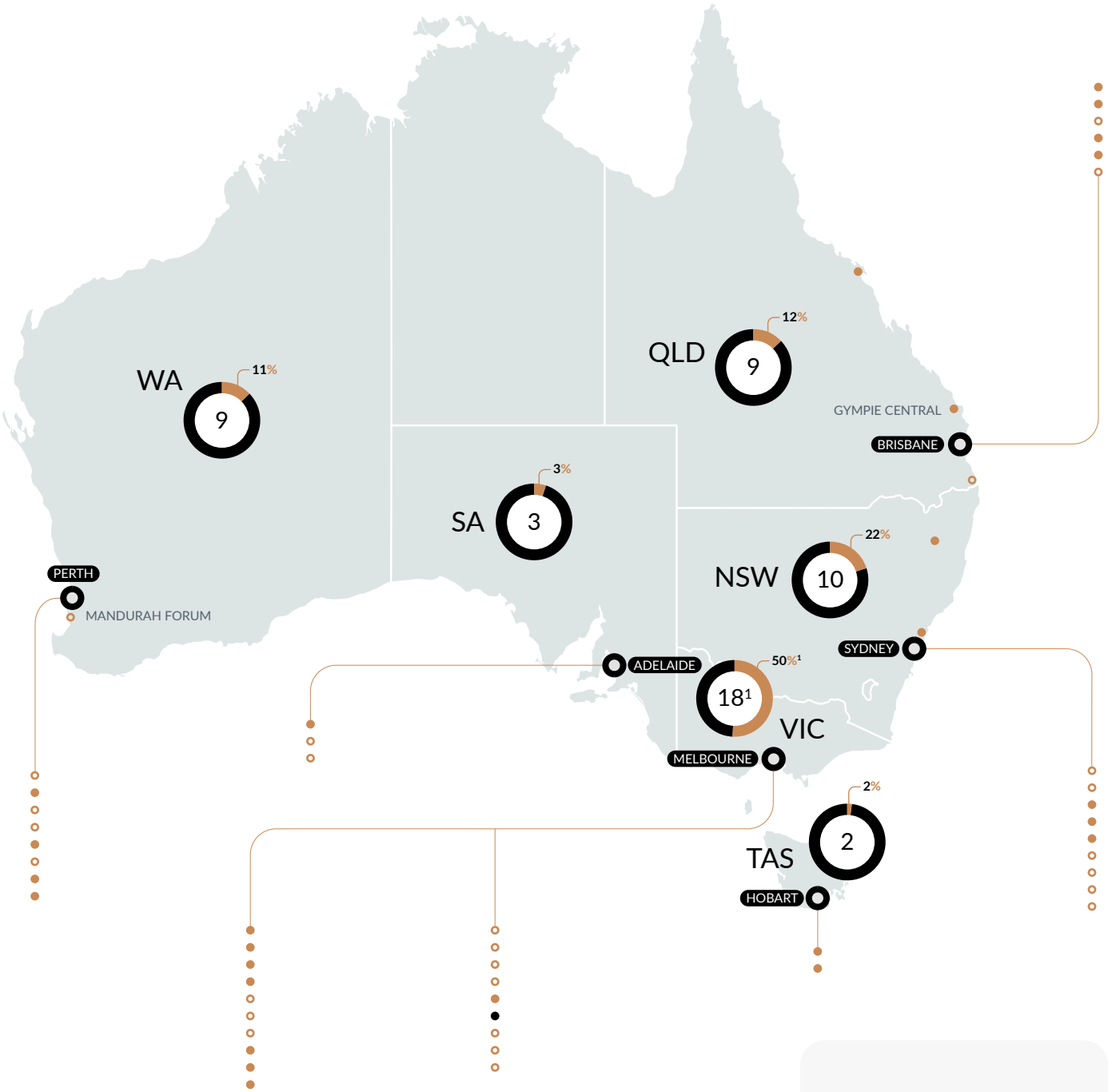
$24.3b
Assets under management value

~6,300
Retailers

18
Co-Owners

1. As at 30 June 2025, Vicinity's directly-owned portfolio comprises 51 centres, excluding Roxburgh Village, VIC, which is managed but not owned on behalf of a strategic partner.
2. Reflects ownership share in investment properties and equity accounted investments.

Vicinity's assets under management



1. Vicinity's directly-owned portfolio comprises 51 centres, excluding Roxburgh Village, VIC, which is managed but not owned.

OUR STRUCTURE AND OPERATIONS

At 30 June 2025, Vicinity employed 1,247 people across our shopping centres and state offices. All of our team members are based in Australia, with the majority of our workforce permanent employees engaged directly under Australian workplace laws.

Vicinity FY25 employment statistics

Employment status (at 30 June 2025)

	NSW	QLD	SA	TAS	VIC	WA	Total team members
Total workforce	156	106	50	16	814	105	**1,247**
Employees by time type							
Full time	120	75	41	10	649	86	**981**
Part time	36	31	9	6	165	19	**266**
Employees by employment type							
Permanent[1]	129	82	42	14	727	101	**1,095**
Fixed term[2]	7	7	3	0	33	3	**53**
Casual[3]	*20*	*17*	*5*	*2*	*54*	*1*	**99**

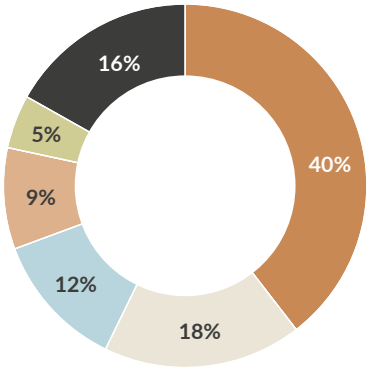
1. Permanent employees are employed with a contract for an indeterminate period, that is, an indefinite contract, for full time or part time work.
2. Fixed term employees are employed with a contract for a limited period, that is, a fixed term contract, that ends when the specific time period expires, or when the specific task or event that has an attached time estimate is completed, such as the end of a project or return of replaced employees.
3. Casual employees include temporary support services recorded in our human resource information system. It does not include third party asset operations contractors such as cleaners or security personnel, or personnel of development contractors.

OUR SUPPLY CHAIN

In FY25, Vicinity directly engaged 2,334 Tier 1 suppliers. Of these, 97% were Australian-based. Suppliers based outside of Australia provided Vicinity with technology services and software, consulting services and marketing related products and services.

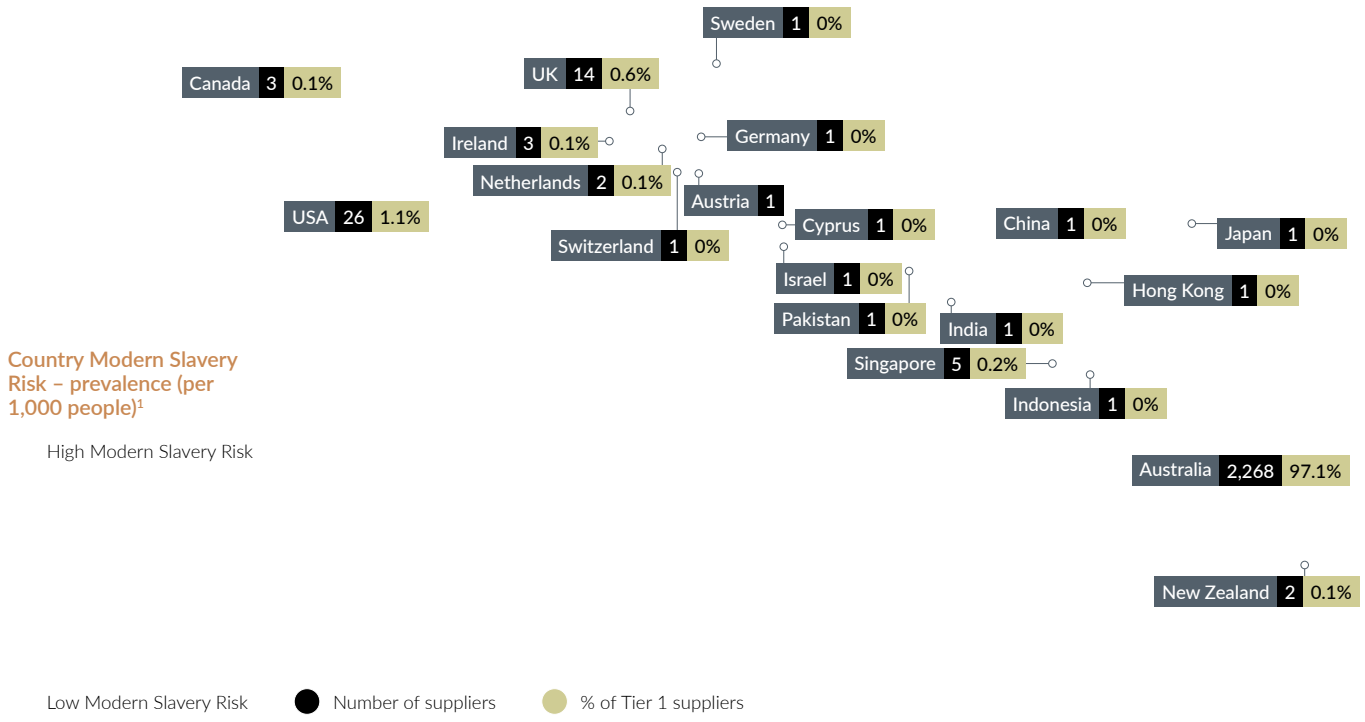
Vicinity's total spend with Tier 1 suppliers in FY25 was $940 million, 99% of which was spent with Australian-based suppliers. The five largest spend categories accounted for 84% of total supplier expenditure, reflecting the operational focus of Vicinity's business across facilities and building management, construction, utilities, technology and professional services.

Top 5 spend categories



- **Construction: 40%**
  Includes: *Builders, carpenters, materials, fit outs, de-fit and demolition, flooring, furniture and hoardings*
- **Facility services: 18%**
  Includes: *Cleaning, security, waste, electrical, labour hire, pest control and storage*
- **Building services: 12%**
  Includes: *Building maintenance, doors, electrical, glazing, heating ventilation and air conditioning systems, landscaping, painting and plumbing*
- **Utilities: 9%**
  Includes: *Electricity and gas*
- **Technology: 5%**
  Includes: *Hardware, software, software as a service*
- **Other categories: 16%**
  Includes: *Corporate affairs, logistics, human resources, insurances, etc*

Locations of Tier 1 suppliers



1. Country Modern Slavery Risk Rating based on Global Slavery Index 2023 Modern Slavery Prevalence Risk Rating walkfree.org/global-slavery-index.

OUR SUPPLY CHAIN

Understanding our position in the supply chain

Across our largest spend categories, Vicinity's visibility and influence is strongest where services are delivered on site, such as through cleaning, maintenance, and security. Visibility and influence decrease through the longer, more complex supply chains linked to construction materials, building products, energy infrastructure and technology components. By mapping these different levels of proximity, we can prioritise our due diligence and engagement efforts where the likelihood of harm is higher and our ability to influence outcomes is strongest.

Construction

Construction and development activities form a core part of Vicinity's supplier base and support the ongoing maintenance, renewal and improvement of shopping centres across the portfolio. Vicinity engages principal contractors to deliver these projects, supported by networks of subcontractors and specialist trades. Many of the materials used in construction are manufactured overseas before being assembled locally.

As construction supply chains are multi-tiered and material-intensive, visibility of modern slavery risks decreases beyond direct contractual relationships. Vicinity's strongest influence lies at the procurement stage, where expectations are set through pre-qualification, tender evaluation and contract clauses.

Technology

Vicinity's information and communication technology supply chain includes hardware, software and digital infrastructure that support the operation of our shopping centres and offices. These systems enable functions such as building management, communications, and corporate administration. Most hardware and software products are procured through Australian distributors that represent global technology brands.

Further upstream, many electronic components such as semiconductors and circuit boards are manufactured in Asia and North America. These are complex global supply chains where modern slavery risks are recognised, particularly in raw-material sourcing and manufacturing.

Facility and building services

Facility services and building services together accounted for 30% of Vicinity's total supplier spend in FY25. These categories cover the day-to-day operation and upkeep of Vicinity's shopping centres, including cleaning, waste management, security, landscaping and general building maintenance.

Services in these categories are delivered through national and state-based contractors who manage site-based teams across Vicinity's shopping centres. Some workers are employed casually or, with prior approval from Vicinity, through labour-hire and subcontracting arrangements to meet seasonal or operational demand.

Marketing and merchandise

Marketing and merchandise suppliers provide signage, promotional and printed materials across Vicinity's shopping centres. Most goods are sourced through Australian intermediaries that coordinate production across countries such as China, Vietnam, Bangladesh and India.

Risks in this category includes forced labour and other exploitative practices that may exist in raw material cultivation and manufacturing processes.

Utilities

Utilities, including electricity and gas, are essential to the operation of Vicinity's shopping centres and accounted for 9% of Vicinity's supplier spend in FY25. These services are typically procured through large energy retailers under long-term agreements, with pricing and supply governed by regulatory frameworks.

Upstream generation and distribution networks can involve complex systems and multiple entities. Vicinity's influence is strongest through supplier selection and contract management, where sustainability and compliance expectations are embedded into agreements.

Corporate and professional services

This category includes legal, audit, consulting, insurance and travel providers that support Vicinity's business operations. Many of these relationships are long-term and involve Australian or multinational firms with well-established governance frameworks and strong employment standards. Modern slavery risk in this category is generally considered low, given its reliance on skilled workers predominantly providing professional services.

Emporium Melbourne, VIC - morning tea for 'Thank your cleaner day'

HOW WE ASSESS RISK

At Vicinity, our operations depend on a wide range of contracted services that keep our centres operating safely and efficiently each day.

Modern slavery risks for Vicinity are most evident where work is outsourced and multi-tier contracting reduces oversight. Factors such as low-wage roles, the use of labour hire or temporary workers, often from migrant backgrounds, and complex subcontracting structures can limit visibility of employment conditions and increase vulnerability to exploitation. Risks are also present in goods and materials with global production chains, including building products and electronic equipment, where traceability beyond direct suppliers is limited.

Our operations

We consider modern slavery risks within our direct operations to be low.

Vicinity's team members primarily work in professional services and are exclusively engaged in Australia where employee/employer relations are regulated by the *Fair Work Act 2009* and relevant modern awards.

Our team members are compensated above the Australian minimum wage, provided leave entitlements in excess of minimum legal requirements, and are free to join trade unions or other associations and take part in collective bargaining processes where applicable. Team member recruitment is managed by our internal People team, supported by external recruiters for select roles.

Our policy framework, including Vicinity's Code of Conduct, Whistleblower Policy, and Diversity, Inclusion and Belonging Policy, supports a safe and fair working environment for all team members.

Our supply chain

We recognise that certain forms of non-permanent and subcontracted work carried out by our suppliers and their extended supply chains, particularly within facilities management and development activities, may carry risks of exploitation.

To better understand these risks, in FY25 Vicinity undertook an analysis of our supplier base in partnership with Purpose Bureau, an independent data and analytics platform that assesses supplier exposure to modern slavery and human rights risks using verified public and proprietary data sources. The assessment examined 1,741 Tier 1 suppliers[1], representing approximately 91% of our total supplier spend, across three dimensions:

- **Inherent risk profiling** (the level of modern slavery risk without consideration of mitigation efforts) across our operations and supply chain including geographic, sectoral and business activity exposure;
- **Controls assessment** (an evaluation of existing processes, policies, systems or safeguards in place) analysing preventative, detective, corrective and directive controls and related verification checks; and
- **Residual risk rating** to identify the remaining risk exposure after controls are applied.

Through this process, Vicinity identified industries with a higher prevalence of inherent modern slavery risk, including cleaning, security, building and construction, information technology, and merchandise supply chains.

Aligned with Vicinity's Risk Management Framework and the United Nations Guiding Principles on Business and Human Rights (**UNGPs**), each category was assessed for both the likelihood and potential impact of harm. These insights inform our ongoing due diligence, engagement and remediation planning, ensuring our actions are targeted and proportionate to the level of risk.

1. Suppliers classified as Government entities, trusts and partnerships were excluded from the assessment.

HOW WE ASSESS RISK

United Nations Guiding Principles on Business and Human Rights

Vicinity's approach to modern slavery risk assessment is guided by the UNGPs. These principles outline how businesses can be involved in adverse human rights impacts, including modern slavery.

UNGP continuum of association to human rights impacts

Cause	A business may cause modern slavery or other human rights harm where its actions directly result in modern slavery occurring.
Contribute	A business may contribute to modern slavery or other human rights harm where its actions or omissions facilitate or incentivise modern slavery.
Directly linked	A business may be directly linked to modern slavery through its services, products or operations. This includes situations where modern slavery may occur in businesses' extended supply chain.

Risk assessment findings

Vicinity's FY25 supplier risk assessment identified the following supply chain categories with higher inherent risk.

Vicinity risk assessment outputs

High inherent risk category	Specific modern slavery risk factors	Likely UNGP association	Rationale
Cleaning services	Potential for underpayment, excessive hours and deceptive recruitment, particularly among temporary or migrant workers engaged through subcontracting or labour hire.	Contribute/ Directly linked	Cleaning services are delivered on site within Vicinity's operational control. While Vicinity does not employ cleaning staff directly, our procurement and site management practices may influence working conditions, creating both potential contributing and linked relationships.
Security services	Potential exposure to long or unpaid shifts, excessive hours and poor labour standards in subcontracted security arrangements.	Contribute/ Directly linked	Security work is performed at Vicinity-managed sites under third party contracts. Vicinity maintains operational oversight and commercial leverage, which may influence supplier practices and outcomes for workers.
Construction services	Heightened risk of exploitation through multi-tier subcontracting, wage non-compliance, and reliance on temporary or migrant labour.	Contribute/ Directly linked	Vicinity engages principal contractors who in turn manage multiple subcontractors. Our commercial terms and project timelines may indirectly influence labour conditions, while deeper-tier risks are typically directly linked to Vicinity through business relationships.
Facilities maintenance and other essential services (e.g. HVAC, electrical, plumbing)	Potential vulnerability arising from small business subcontracting and inconsistent oversight of employment practices by both regulators and the contractor, as well as visa dependency among workers.	Directly linked	These services are provided by independent contractors. Vicinity's influence is primarily through tender and performance management, rather than direct employment.
Information and communication technology (ICT) equipment and software	Known global risks of forced labour in electronics manufacturing and raw-material extraction, particularly in high-risk regions.	Directly linked	Vicinity procures ICT products through Australian distributors or multinational vendors and has limited visibility beyond Tier 1 suppliers. Our connection to risk is commercial rather than operational.
Marketing and merchandise	Potential exposure to exploitative labour practices including risks of forced labour and exploitative practices in raw material cultivation such as cotton, and manufacturing, including printing supply chains.	Directly linked	These products are typically sourced through domestic suppliers who procure internationally. Vicinity's influence is limited to supplier selection and contractual expectations on ethical sourcing.

Residual risk findings

Following Purpose Bureau's assessment of supplier controls, 232 suppliers, representing approximately 13% of those assessed, were classified as having a high or medium level of residual modern slavery risk. These suppliers were predominantly part of industries with inherently higher levels of modern slavery risk exposure, including construction, facilities maintenance, cleaning and security.

The results provide an evidence-based baseline to inform Vicinity's ongoing engagement and targeted risk mitigation activities.

CASE STUDY: Refining supplier reviews through smarter screening

Efficient and proportionate due diligence is essential to managing modern slavery risk across Vicinity's supplier base. Previously, supplier assessment questionnaires were issued to all new suppliers in higher risk categories or above a certain spend threshold. This approach created increased administrative effort for both suppliers who needed to complete the questionnaire and Vicinity team members in the review and assessment of suppliers' responses.

In FY25, Vicinity refined its approach by planning the introduction of Purpose Bureau checks into the early stages of the procurement process. While full implementation is scheduled for FY26, Purpose Bureau was already being used as an annual check across all engaged suppliers to assess overall levels of labour and human rights risk.

Under the new process, Purpose Bureau checks will serve as an initial screening step to assess residual risk across suppliers. Where medium or high residual risk is identified, Vicinity will engage directly with those suppliers through additional due diligence. This may include targeted questionnaires, meetings or other follow-up actions. The process remains under development and will continue to evolve as implementation progresses.

These changes aim to reduce administrative burden, improve data quality and decision-making, and strengthen the consistency of supplier reviews for our business.

HOW WE MANAGE RISK

Our approach

Vicinity is committed to managing modern slavery risks with integrity and accountability. We recognise that our responsibility extends beyond the properties we own and manage to the people and partners who contribute to our success every day.

Our approach is grounded in responsible business practice and continuous improvement, aligned to the 'Enable Good Business' pillar in Vicinity's Corporate Strategy. Modern slavery risk management is integrated into our governance, procurement and sustainability frameworks, ensuring it is part of how we do business rather than a standalone compliance activity.

Vicinity's modern slavery approach is guided by the UNGPs and the OECD *Guidelines for Multinational Enterprises*. It is focussed on four complementary areas that work together to strengthen oversight, build capability and support progress over time:

1. **Governance and accountability:** Embedding oversight of modern slavery risks within existing governance structures, including Board and Executive Committees, supported by defined accountabilities across procurement, risk and sustainability functions.
2. **Policy and due diligence:** Maintaining policies that set minimum expectations for ethical conduct and supply chain integrity and implementing proportionate due diligence across higher-risk suppliers and categories.
3. **Supplier engagement and capability building:** Strengthening transparency and awareness through supplier questionnaires, data analytics and ongoing engagement to improve practices over time.
4. **Remediation and continuous improvement:** Enhancing grievance mechanisms, including Vicinity's Whistleblower Policy, and developing processes to ensure that potential issues are identified, managed and remediated appropriately.

Whistleblower Policy

Our governance

Core to Vicinity's approach is ensuring that our people understand their role in managing modern slavery risks. All team members contribute to responsible business practices, supported by clear governance and accountability. Oversight begins with the Board, which oversees risk management through the Risk, Compliance and ESG Committee, and extends through the Executive Leadership Team and business functions responsible for implementing due diligence across our operations and supply chain.

Further information about Vicinity's corporate governance can be found in our 2025 Corporate Governance Statement.

Modern slavery governance framework

Board of Directors
Provides strategic oversight, approves the Modern Slavery Statement, and monitors Vicinity's approach to ethical conduct and risk management

Risk, Compliance and ESG Committee (RCEC)
Oversees Vicinity's risk, compliance, and ESG frameworks, including modern slavery and broader sustainability performance

Audit Committee
Oversees financial governance, internal controls, and integrity of disclosures, including procurement and supplier payment risks

CEO and Managing Director (CEO)
Leads day-to-day management and ensures implementation of Board-approved strategies, including modern slavery commitments

Executive Leadership Team (ELT)
Oversees implementation of due diligence processes and accountability across business functions

Sustainability Team
Coordinates modern slavery and human rights programs, reporting, and strategic advice to the ELT and Board

Operational Teams

Procurement
Manages procurement-led tender processes which requires supplier-related due diligence and supports supplier onboarding compliance checks

Legal
Ensures compliance with relevant legislation and provides advice on contractual and disclosure obligations

People
Ensures ethical employment practices and compliance with industrial instruments across Vicinity's workforce

Operations
Applies supplier expectations and monitoring processes to centre-based contractors

Development
Manages relationship with principal contractors and specification of materials for projects

All team members
Expected to uphold Vicinity's Code of Conduct and report concerns through established channels

Our policies

Vicinity's policies and artefacts establish expectations for ethical conduct and support the practical implementation of our modern slavery approach.

Policy framework

Policy/artefact	Relevance to our anti-modern slavery approach
ESG Roadmap	Integrates environmental, social and economic considerations into Vicinity's operations to create long-term value, including ongoing monitoring of our operations and supply chain for modern slavery risks, supported by modern slavery due diligence processes.
Code of Conduct	Sets out the expected behaviours for all team members, forming the foundation of for Vicinity's culture of integrity and accountability and describing the standards of conduct we expect in respecting human rights.
Supplier Code of Conduct	Outlines Vicinity's commitment to promoting responsible sourcing practices, including a focus on human and labour rights, the environment and business ethics, across our organisation and suppliers in line with our United Nations Global Compact Commitments.
Procurement Policy	Integrates responsible procurement considerations into decision-making, with expectations of suppliers to align with Vicinity's human rights and sustainability expectations.
Whistleblower Policy	Provides a number of confidential and anonymous channels, including a whistleblower portal managed independently by Deloitte, for team members, suppliers and other stakeholders to report concerns relating to unethical or unlawful conduct, including modern slavery.
Modern Slavery Incident Response Plan	Outlines the process for identifying, reporting and managing potential incidents of modern slavery in Vicinity's operations or supply chain, consistent with the UNGP 'cause, contribute, directly linked' framework.
Health, Safety and Wellbeing Policy	Commits to providing a safe working environment for our team members and contractors.
Diversity, Inclusion and Belonging Policy	Promotes an inclusive and respectful workplace culture, reducing risks of discrimination among team members and contractors.
Workplace Behaviour Policy	Reinforces standards of conduct and mutual respect across the organisation, supporting a culture of ethical behaviour and human rights awareness.
Recruitment and Onboarding Policy and Procedures	Ensure team members and contractors are legally entitled to work, appropriately vetted, and engaged under compliant employment terms.
Contractual Agreements and Supplier Engagement Tools	Include modern slavery clauses, Supplier Assessment Questionnaires (**SAQs**) and ongoing due diligence to assess and manage supplier performance and compliance.
Purchase Order Terms and Conditions	Embeds baseline contractual provisions for suppliers to comply with modern slavery obligations and Vicinity's Supplier Code of Conduct and allow Vicinity oversight of compliance through audit and performance monitoring.

Corporate Governance

HOW WE MANAGE RISK

Chatswood Chase, NSW – Vicinity Centres and Multiplex Constructions

CASE STUDY: Standardising contract clauses and supplier expectations

Consistent and enforceable contract terms are essential for embedding modern slavery governance across Vicinity's supply chain. Modern slavery clauses need to be fit for purpose and aligned across different contract types such as consultancy, works contracts and goods and services supply agreements to ensure supplier expectations are consistently applied and clearly understood.

In FY25, Vicinity reviewed and standardised its contract clause sets across key supplier agreements, including consultancy agreements, major and minor works contracts, and goods and services supply general terms and conditions. The updated clauses were supported by a review of Vicinity's Supplier Code of Conduct and supplier onboarding process to establish a clear and consistent baseline for supplier conduct across all key procurement categories.

A particular focus was placed on consultancy agreements for development and capital works. The updated clauses aimed to ensure there is no modern slavery within consultants' direct workforce and to require consultants to take reasonable steps to minimise risk of modern slavery within their own supply chains, including for workers delivering services under the agreement.

The standardised clauses provide a cohesive framework that will improve future alignment and clarity with Vicinity's suppliers, as new contracts are entered into or existing contracts are renewed. They offer stronger leverage to monitor compliance and address potential issues consistently. This has strengthened our governance framework and reinforced the importance of modern slavery risk management with Vicinity's suppliers.

Our due diligence process

Vicinity's approach to modern slavery due diligence spans the full lifecycle of procurement and supplier management, from the way we plan and source suppliers to how we contract, manage and review them. This approach helps ensure that modern slavery considerations are built into everyday business decisions. By embedding these checks and balances at each stage, we can identify and manage risks early and support suppliers to meet shared ethical standards.

Vicinity due diligence processes

Lifecycle phase	Modern slavery due diligence activities
Planning	Identify procurement categories and business activities with potential exposure to modern slavery risk using Purpose Bureau data, past assessments and market insights. Work with the Sustainability team where applicable to prioritise higher-risk categories for enhanced due diligence.
Sourcing	Screen potential suppliers using Purpose Bureau to evaluate residual risk. Conduct further engagement with suppliers with elevated residual risk through tailored SAQs, meetings or follow-up actions. Confirm supplier agreement to comply with Vicinity's Supplier Code of Conduct and report any deviations before contract awarded.
Contract approval and execution	Embed modern slavery clauses and Supplier Code of Conduct requirements in all contracts and goods and services supply agreements. Clearly define expectations for ethical labour practices, subcontracting and reporting obligations.
Contract and supplier management	Maintain regular engagement with suppliers, focusing on higher-risk sectors such as cleaning, security and construction. Conduct annual pay and compliance audits and spot checks of cleaning and security suppliers at select centres through an independent auditor. Monitor supplier performance and respond to concerns in line with Vicinity's Modern Slavery Incident Response Plan.
Review and improve	Analyse data from supplier assessments, Purpose Bureau insights and stakeholder feedback to refine policies, due diligence tools and internal training. Use lessons learned to strengthen future processes and drive continuous improvement.

CASE STUDY: Strengthening due diligence in solar procurement

In FY25, Vicinity applied enhanced due diligence to its solar procurement activities to better understand and manage potential exposure within this category.

Tier 1 'Engineer, Procure and Construct' (**EPC**) providers, and Tier 2 solar panel, battery and inverter suppliers were asked to complete updated modern slavery questionnaires. Responses were reviewed by Vicinity's Sustainability team, with follow-up questions raised where clarification was required. Vicinity also engaged directly with select solar panel providers to discuss securing chain-of-custody documentation for future solar panel procurements. This step aims to strengthen traceability and ensure future sourcing is not linked to suppliers identified under the *Uyghur Forced Labor Prevention Act* (**UFLPA**) entity list.

Vicinity recognises that these actions do not eliminate modern slavery risk in solar supply chains. They do, however, reinforce Vicinity's expectations of transparency and accountability, and support ongoing supplier dialogue as the business continues to increase visibility over high-risk material categories.

Chadstone, VIC

HOW WE MANAGE RISK

CASE STUDY: Integrating modern slavery due diligence into major supplier tenders

Strong procurement systems are central to managing modern slavery risk within Vicinity's supply chain. In FY25, Vicinity applied enhanced due diligence assessments in major cleaning and waste tender processes, embedding ethical and sustainability criteria directly into contract evaluation and decision-making.

Cleaning and waste services are managed under long-term contracts within Vicinity's facilities management portfolio with significant presence of contractor workforces operating across our centres. Each shortlisted supplier was required to complete a detailed sustainability questionnaire with targeted modern slavery questions. Purpose Bureau data supported supplier screening, and representatives from the Sustainability team joined the evaluation panels to assess supplier responses and participate in supplier interviews.

Sustainability was treated as a standalone evaluation criterion, weighted at 15% of the total vendor score. This included modern slavery risk alongside other sustainability considerations such as social procurement and environmental performance.

Early outcomes include improved data on procurement categories with higher levels of inherent modern slavery risk and enhanced assessment of modern slavery and sustainability risks in tender processes. Learnings from these tenders are being applied to future Request for Proposals (**RFP**), to ensure consistent due diligence standards across major procurement activities.

Pictured above: *Eastlands, TAS - Reverse Vending Machine in partnership with TOMRA and TasRecycle. L-R: Dale Campisi, TasRecycle Marketing & Communications Manager, Ken Roughley, TasRecycle CEO, Bruna Trindade, Eastlands Marketing Executive, Brendan Blomeley, Clarence Mayor, Jarmiela Nakivell, Eastlands Administration Manager, Andi Drury, TOMRA Cleanaway Communications & Engagement Manager and Emily Espie, Eastlands Retail Manager*

Our training and awareness programs

Our training and awareness programs help team members and suppliers recognise potential risks, respond appropriately, and make informed decisions that support ethical sourcing and respect for human rights.

During the reporting period, a range of training and capability building initiatives were undertaken to strengthen knowledge, accountability and responsiveness across our operations and supply chain.

Vicinity capability building programs

Training/ program	Target audience	Purpose	Delivery and frequency
Modern slavery training	All team members	Ensure all team members understand modern slavery risk as it applies to Vicinity and their responsibility in managing this.	Via online platform (Workday) at onboarding and annually thereafter.
Focussed training for team members with additional exposure to modern slavery risks	Vicinity team members working in our centres	To provide more in-depth examples of instances that may arise with our contractors and other partners in the centre environment.	Via online platform (Workday) annually for select centre-based team members.
Cleaning and security contractor modern slavery training	Cleaning and security contractors working in our centres	To raise awareness of modern slavery risks in the centre environment and how to report incidents.	Via Rapid Global at onboarding and every second year thereafter.
Incident response guidance (Modern Slavery Response Plan)	Members of the Modern Slavery Incident Response team	Increase confidence in identifying, reporting and managing potential incidents of modern slavery in accordance with Vicinity's response protocol.	In-person periodically.

CASE STUDY: Building awareness and confidence across centre teams

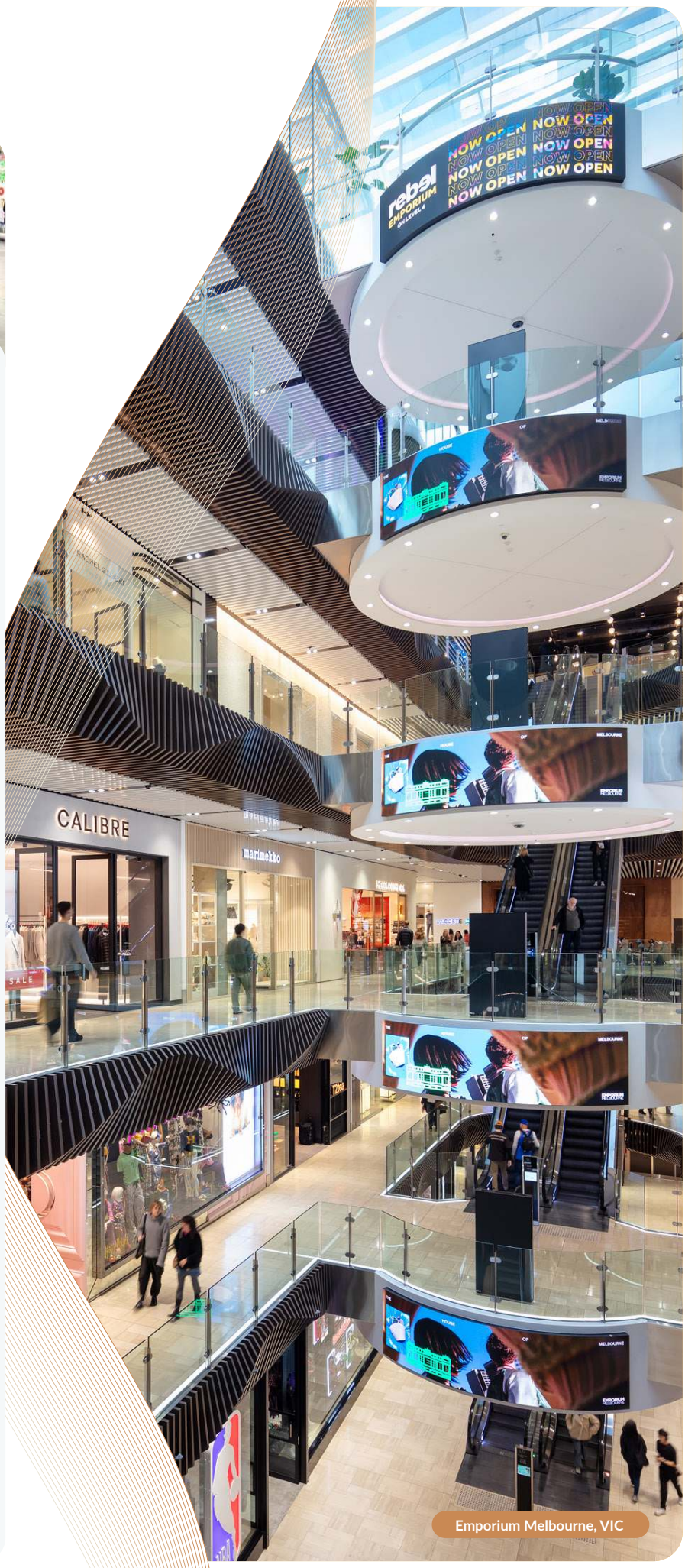
Centre-based teams and contractors are often the first to observe worker wellbeing issues or potential indicators of modern slavery. However, awareness and confidence to escalate concerns is an ongoing priority, highlighting the need for more targeted and practical training. This work forms part of Vicinity's broader focus on building capability and accountability across our operations.

In FY25, Vicinity implemented two modern slavery training programs to strengthen awareness and capability across its centre-based team members and contractors. The training modules were developed with guidance from expert consultants.

Tailored modules for centre-based team members were designed around real scenarios relevant to shopping centre environments, focusing on recognising risk indicators and knowing how to escalate concerns safely. Developed in consultation with the People and Risk & Compliance teams, the training was launched on Vicinity's Workday platform in August 2024. At 30 June 2025, a total of 306 team members completed the training, including 100% of team members for whom the training was mandatory.

Complementing this, a modern slavery module for contractors was launched in November 2024 through Rapid Global. At 30 June 2025, the mandatory induction has been completed by 1,093 cleaners and 751 security guards working across Vicinity's managed centres. The modules are also available in six languages, including English, Sinhala, Spanish, Tagalog, Hindi and Nepali, to ensure accessibility for contractors such as cleaners and security personnel.

Together, these training programs strengthen our approach to building awareness of and confidence in identifying and responding to modern slavery risks across Vicinity's operations.



Emporium Melbourne, VIC

HOW WE MANAGE RISK

Our grievance and remediation approach

Vicinity recognises that effective grievance and remediation processes are essential to identifying, assessing and addressing modern slavery risks in a way that protects people and drives improvement. Our Modern Slavery Incident Response Plan provides the framework for our approach. It defines clear roles, escalation pathways and expectations for how we assess and respond to allegations of modern slavery in line with the UNGPs.

Raising concerns

Everyone connected to Vicinity's operations or supply chain, including team members, contractors, suppliers, tenants and their workers, has the right to speak up and be heard. Concerns about unethical or unlawful conduct, including modern slavery, can be raised in several ways.

Reports can be made through an external whistleblower service, operated independently by Deloitte, which allows confidential or anonymous reporting by phone, an online portal or through other avenues identified in Vicinity's Whistleblower Policy. Concerns may also be raised directly with Vicinity's modern slavery response team.

Triage and investigation

All reports or allegations relating to potential instances of modern slavery are assessed in line with the Modern Slavery Incident Response Plan, which sets out clear responsibilities for investigation and escalation. Each case is categorised to determine the nature of the allegation, the potential for harm to affected individuals, and whether immediate protective action is required. Vicinity engages directly with the relevant supplier or contractor to gather further information before escalating substantiated issues to the appropriate governance body.

Cases are classified under Vicinity's severity framework to ensure proportionate governance and oversight:

- **Minor:** Low likelihood of harm, typically involving documentation gaps or supplier awareness issues.
- **Moderate:** Credible indicators of potential labour exploitation or systemic risk requiring supplier engagement and follow-up.
- **Major:** Substantiated or credible allegations of worker harm requiring immediate escalation to senior governance bodies.

Moderate and Major incidents trigger a Modern Slavery Action Plan (**MAP**), a structured corrective action plan developed collaboratively with the supplier and relevant business units. A MAP sets out Vicinity's association to the harm, agreed actions, timeframes and responsibilities, with progress monitored until the issue is resolved or the relationship reviewed.

Remediation and corrective action

Where Vicinity's actions may cause or contribute to harm, Vicinity would take steps to address the impact in consultation with affected parties or their representatives as outlined in our Modern Slavery Incident Response Plan. If the harm was directly linked to our business relationships, we may use our leverage to support effective remediation and to prevent recurrence. This may include requiring suppliers to implement corrective action plans, reimbursing or repaying affected workers, strengthening management systems, or adjusting commercial practices that may have contributed to the issue. We would seek assurance that remedy has been provided and that underlying causes are addressed. Ending a relationship with a supplier would be considered only after genuine efforts to achieve remedy had been exhausted.

Learning and improvement

Findings from investigations and supplier follow-ups are recorded and reviewed by our Sustainability team to inform updates to due diligence processes, tools and training.

CASE STUDY: Strengthening worker voice mechanisms

Vicinity is collaborating with Slave-Free Alliance to develop a Worker Voice Program for cleaners and security staff working across all our centres. The program launched in September 2025, enabling workers to share their experiences confidentially through an anonymous digital survey.

The program aims to strengthen visibility of working conditions and identify potential risks such as underpayment or unfair treatment. It also provides a direct way for Vicinity and its service partners to understand the real experiences of people working on site.

By creating safe and accessible feedback channels, Vicinity is taking a proactive step toward more transparent, worker-informed risk management and continuous improvement across high-risk service categories.

MEASURING THE EFFECTIVENESS OF OUR ACTIONS

Vicinity continues to assess how effectively we manage modern slavery risks and deliver on our commitments. Measuring progress helps to ensure our actions remain targeted, practical and responsive to changing conditions in our supply chain.

Performance insights are drawn from supplier screening data, training participation, and stakeholder feedback. These learnings guide ongoing improvements to our governance framework, procurement tools and engagement priorities.

The table below summarises progress made against our FY24 commitments.

Progress against FY24 commitments

Area	Commitment	Progress	Commentary
Governance and policy	Review and update Vicinity's Modern Slavery Incident Response Plan.	Partial	The Modern Slavery Incident Response Plan was reviewed in FY25. In FY26, Vicinity will integrate the review findings and formalise the updated Plan.
	Review modern slavery clauses in Master Services Agreements and supplier contracts.	Complete	Reviewed and updated the modern slavery obligations in our supplier contract templates, clarifying our expectations of suppliers to have practical strategies in place to identify and address modern slavery risks.
	Update modern slavery requirements for construction contractors and development designers and consultants.	Complete	Reviewed and updated modern slavery obligations in our construction and design consultant contract precedents in light of the inherent risk of modern slavery in development and development material supply chains.
Training and awareness	Deliver tailored modern slavery training to teams based in our shopping centres, including centre-based team members and the employees of cleaning and security contractors.	Complete	Centre-based training: 306 team members completed the modern slavery module in Workday, including 100% of team members for whom the training was mandatory. Developed in FY24, the training focuses on recognising indicators of modern slavery and safe escalation procedures Contractor training: 1,093 cleaners and 751 security guards completed mandatory modern slavery induction modules via Rapid Global. Modules are available in six languages to improve accessibility across contractor workforces.
Procurement and supply chain systems	Embed modern slavery due diligence assessment requirements into Vicinity's new procurement technology platform.	Partial	Updates were made to our procurement processes to integrate responsible sourcing and modern slavery risk considerations in FY25. Vicinity's new procurement technology platform launched in October 2025, incorporating enhanced modern slavery due diligence processes. Comprehensive due diligence was applied to cleaning and waste RFPs, including supplier completion of modern slavery questionnaires, Sustainability team participation in evaluation panels, and embedded sustainability criteria weighted at 15% of vendor scores.
	Update the SAQ applied through Vicinity's supplier sourcing, onboarding and contract management processes.	Complete	Refined the SAQ process to distinguish between high and low risk suppliers by assessing location and sourcing data to determine inherent modern slavery risk. Updated questionnaires were completed by selected potential, new and existing suppliers during tendering and onboarding.
Worker engagement and remediation	Review Vicinity's approach to engaging with employees of cleaning and security suppliers to better understand their working conditions and identify opportunities for improvement.	Complete	Collaborated with Slave-Free Alliance to develop a Worker Voice Program to fill an identified gap in our high-risk supplier modern slavery due diligence program. Launched in September 2025 across selected centres, the tool will enable cleaners and security guards to participate in anonymous surveys to identify illegal employment practices and modern slavery indicators.

OUR FUTURE COMMITMENTS

We know we have more to learn and more to do to address modern slavery risks within our operations and supply chain. These commitments focus on improving how we identify, assess and respond to risk while continuing to build capability and accountability across our business and partners.

Our future roadmap

Area	FY26 focus	Rationale and link to FY25 progress	Success criteria and indicators of achievement
Governance and policy	Integrate modern slavery KPIs and performance metrics into Vicinity's ESG reporting framework.	Builds on FY25 work to update the Modern Slavery Incident Response Plan and contract clauses, moving from compliance activity to measurable accountability.	KPIs adopted within ESG reporting framework, with regular review of progress against defined indicators.
	Establish an annual modern slavery risk review that consolidates Purpose Bureau data, SAQ results and supplier engagement outcomes.	Strengthens risk oversight, enables data driven insights and embeds continuous improvement.	Annual review established and presented to RCEC, with trends and actions documented in the FY26 statement.
Supply chain due diligence	Extend Purpose Bureau analysis beyond Tier 1 to include Tier 2 suppliers in high-risk categories.	Builds on Tier 1 profiling completed in FY24 and leverages enhanced procurement platform capabilities.	Tier 2 mapping completed for cleaning, security and construction. New risk insights integrated into supplier prioritisation.
Worker engagement and remediation	Implement Vicinity's Worker Voice Program in collaboration with Slave-Free Alliance to anonymously survey all workers employed by Vicinity's cleaning and security contractors across 18 centres.	Builds on FY25 engagement with Slave-Free Alliance to develop the Worker Voice Program.	Program implemented at 18 centres. Survey results communicated to cleaning and security contractors. If potential risks are identified, remediation actions agreed with and implemented by contractors.

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