

# Modern Slavery Statement 2024





# Message from the Chief Executive Officer

As a leading retirement village owner, operator and developer, RetireAustralia recognises that it must set an example and take an active role in the prevention of Modern Slavery. As such, the business is committed to complying with the *Modern Slavery Act 2018* (Cth) and will look to align with the standards that underpin the United Nations Guiding Principles on Business and Human Rights. RetireAustralia also recognises that no country, industry or individual is immune from the risk of Modern Slavery in its supply chain and therefore the responsibility falls on all of us to recognise the human suffering that may be implicit in the actions we take, and to make changes to address this.

RetireAustralia is making progress on our Modern Slavery measures, and we are looking ahead and are focusing on the future. This year, RetireAustralia launched an Environmental, Social and Governance (ESG) strategy project that encompasses Modern Slavery and a three-year continuous improvement plan as outlined in item 8 of this Statement. RetireAustralia has also partnered with ComplyFlow to help gather information from vendors about modern slavery and further improve provider onboarding and compliance.

This Statement summarises the steps that RetireAustralia is taking to identify, prevent, mitigate and verify how we address Modern Slavery risks within our operations and our supply chains. RetireAustralia believes that education, transparency, compliance and accountability are critical to ensure fair, transparent and ethical dealings. This empowers us to take proactive measures to address and prevent any involvement in modern slavery moving forward.

Dr Brett Robinson  
Chief Executive Officer



## Mandatory criteria

Set out below is a schedule of the mandatory information criteria for a Modern Slavery Statement under the *Modern Slavery Act 2018* (Cth) (the **Act**) and the location of the relevant information in this statement

Criteria	Reference in the Act	Location in Statement
Identify reporting entity or entities covered by the Statement	s.16(1)(a)	Section 2
Describe the structure, operations and supply chains of the reporting entity	s.16(1)(b)	Sections 2,4,5
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	s.16(1)(c)	Section 6
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	s.16(1)(d)	Section 7
Describe how the reporting entity assesses the effectiveness of such actions	s.16(1)(e)	Section 7, 8
Describe the process of consultation with any entities the reporting entity owns or controls and in the case of a reporting entity covered by section 14 the entity giving the statement	s.16(1)(f)	Section 3
Include any other relevant information	s.16(1)(g)	Sections 1, 9
Details of approval of relevant principal governing bodies	s.16(2)(b)	Section 2



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## 1. Introduction

### Our values, Code of Conduct and Policies

Our values, Code of Conduct and policies set out our behavioural standards and expectations and provide guidance for everyone who works at RetireAustralia.

Within all of our operations, RetireAustralia is committed to acting ethically and with integrity in the engagement and management of all employees (workers), contractors, volunteers and consultants and minimising the risk of Modern Slavery practices within our supply chains.

All RetireAustralia workers are responsible for knowing the ethical, legal, and policy requirements that apply to their jobs, and reporting any suspected breaches of law, the Code of Conduct or RetireAustralia's policies. Our Executives and leaders are accountable for creating and promoting a workplace environment in which compliance and ethical conduct are expected.

### Our values

Our values are the guideposts for how we do things and the standards by which we hold ourselves to account. They are:

#### One Team

We are collaborative, open to learning and are solution orientated.

#### Leadership

We focus on the future, are courageous, and show commitment and accountability.

#### Excellence

We strive for continuous improvement and ensure we go home safe every day.

#### Respect

We understand the needs of others and make a positive contribution to our world.

#### Integrity

We speak the truth, honour our commitments and report responsibly.

As in everything we do, we are also applying our values to our commitment to preventing, minimising and mitigating Modern Slavery risks through our operations and supply chains.

As *One Team*, we will work collaboratively with our employees and our supply chains to help identify and address Modern Slavery. We will adopt a *Leadership* role in guiding and educating our suppliers to understand the Act and assisting us with our obligations under the Act. We will encourage open conversations about Modern Slavery with them. We will strive for *Excellence* as we continue to look for ways to monitor and manage risks of Modern Slavery and implement our continuous improvement action plan described in section 8 (Continuous Improvement Action Plan).

We *Respect* all humans within our communities, our workplace, our supply chains and beyond. It is at the heart of who we are and what we do at RetireAustralia and we will not turn a blind eye, we will not put commercial interests first, we will act with *Integrity*.

### Code of conduct

Our Code of Conduct guides our actions, words and behaviours. It helps us take a consistent approach to ethical, legal and compliance issues. As part of our Continuous Improvement Action Plan, we are committed to updating our Code of Conduct to incorporate the United Nations Principles on Business and Human Rights. We require our CEO, Executive Leadership Team, workers, consultants and contractors to abide by our Code of Conduct.

### Policies

Our policies cover many important elements about how we work, including behaving ethically and lawfully. Policies and procedures outline key responsibilities and actions. They are regularly reviewed to ensure they align with best practice and all relevant regulatory requirements.

### 2. About RetireAustralia

In accordance with the Modern Slavery Act, RA (Holdings) 2014 Pty Limited ACN 603 289 792 (**RetireAustralia**), and its wholly owned subsidiary, RA Holdings Pty Limited, with their registered office at Level 4, 200 Mary Street, Brisbane, Queensland 4000, Australia, jointly issue this Statement

The following list of entities operating in Queensland, New South Wales and South Australia make up the RetireAustralia Group.

#### Entities comprising the RetireAustralia Group.

30 Andrew Avenue Pty Ltd <sup>2</sup>	Palm Gardens Consolidated Pty Limited
Aberdeen (N.S.W.) Pty Limited	Palm Gardens Holdings (SA) Pty Limited
Barton Vale Pty Limited	Quantivale Pty Limited
Bartonvale Consolidated Pty Limited	RA (Holdings) 2014 Pty Limited
Bartonvale Holdings (SA) Pty Limited	RA 2014 Pty Limited
Bartonvale Lodge Pty Limited	Retire Australia (Ashgrove) Pty Ltd
Boambee Gardens – Coffs Harbour Pty Limited	Retire Australia (Burleigh) Pty Ltd
Boambee Gardens Estate Partnership	Retire Australia (Lutwyche) Pty Ltd
Carlyle Gardens Retirement Village Bargara Pty Limited	Retire Australia (Palm Gardens) Pty Limited
Coull Trust <sup>1</sup>	Retire Australia (Palm Gardens) Unit Trust
Drayton Villas Pty Limited	Retire Australia (Palm Gardens) Unit Trust No.2
Errol Investments Pty Limited	Retire Australia (Tarragindi) Pty Ltd
Forresters Beach Partnership	Retire Australia (Yeronga) Pty Ltd
Gannon Consolidated Pty Limited	Retire Australia Care and Services Pty Ltd
Gannon Estates Pty Limited	Retire Australia Finance Pty Ltd
Gannon Holdings (SA) Pty Limited	Retire Australia (Graceville) Pty Ltd
Gannon Retirement Services Pty Limited	Retire Australia Management No. 2 Pty Limited
Gannon Retirement Trust	Retire Australia Management Pty Limited
Glengara Unit Trust	Retire Australia Sales (QLD) Pty Limited
Glengara Village Pty Limited	Retire Australia Tarragindi Trust <sup>2</sup>
Glengowrie Estate Pty Limited	Retire Australia Unit Trust No. 3
Glengowrie Estate Unit Trust	Retire Australia Unit Trust No. 4
Hatway Holdings Pty Limited	Retire Australia Unit Trust No. 5
Krogate Management Pty Limited	Retire Australia Unit Trust No. 6
Laurels Estate Partnership	Retire Australia Unit Trust No. 7
Lifestyle Care Services Pty Limited	Retire Australia Unit Trust No. 8
Lifestyle Consolidated Pty Limited	Retire Australia Unit Trust No. 9
Lifestyle Holdings (NSW) Pty Limited	Retire Australia Unit Trust No. 10
Lifestyle Management Services Pty Limited	Retire Australia Unit Trust No. 11
Lifestyle Property Services Pty Limited	Retire Australia Unit Trust No. 12
Lincoln Grove Estate Partnership	RetireAustralia (Lane Cove) Pty Ltd
Lincoln Grove Estate Pty Limited	Riverina Gums Estate Pty Limited
Manor Group Consolidated Pty Limited	Riverina Gums Settlement
Manor Group Holdings (QLD) Pty Limited	Scarborough Estate Trust
MEP Trust <sup>3</sup>	Scarborough Mews Estate Pty Limited
Murray Gardens Estate Unit Trust	Spring Grove Estate Pty Limited
Murray Gardens Retirement Estate Pty Limited	Spring Grove Partnership
Noyea Operations Pty Limited	Stevens Holdings Trust <sup>1</sup>
Noyea Pty Limited	Stevens Nominees (Sydney) Trust
	Tarragal Glen Retirement Village II Pty Limited
	Tarragal Glen Retirement Village III Pty Limited

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Tarragal Glen Retirement Village Pty  
Tea Tree Gardens Holdings Pty Limited  
The Glen Group (NSW) Pty Limited  
The Manor Group Pty Limited  
Tincture Press Pty Limited  
Torrens Grove Partnership

Ultimate Staff Suppliers Pty Limited  
Wellington Manor Pty Limited  
Wood Glen Retirement Village Pty Limited  
Wytown Trust<sup>1</sup>  
Yeronga Heart Pty Ltd<sup>2</sup>

<sup>1</sup> No equity is held in these entities and all beneficial rights are attributable to the RetireAustralia Group

<sup>2</sup> These entities are joint ventures and or the RetireAustralia Group owns less than 100%

<sup>3</sup> This entity has an independent trustee

RA (Holdings) 2014 Pty Ltd & RA 2014 Pty Ltd have a consolidated revenue in excess of \$100M. No other entity in the RetireAustralia Group has a consolidated revenue of over \$100M.

Since 2014, RetireAustralia has been jointly owned by Infratil Limited and New Zealand Superannuation Fund.

RetireAustralia and its subsidiaries are governed by a board of non-executive Directors with expertise spanning healthcare, property development, corporate finance and business development. We currently manage 29 retirement villages with over 4,000 homes across New South Wales, Queensland and South Australia. We directly employ over 450 workers across these locations.





### 3. Consultation

RetireAustralia oversees the operations of, and receives regular reports from, the entities that it owns or controls, which are listed in Part 2 of this Statement. There is significant commonality of management between RetireAustralia and most of its owned businesses. There are also regular discussions between RetireAustralia and the officers and boards of those entities in relation to governance and organisational risks.

RetireAustralia has not specifically consulted with those entities in relation to the preparation of this Statement as those entities are wholly owned subsidiaries and the nature of the operations and activities of those entities means that they do not have their own supply chains or operations separate to those of RetireAustralia.

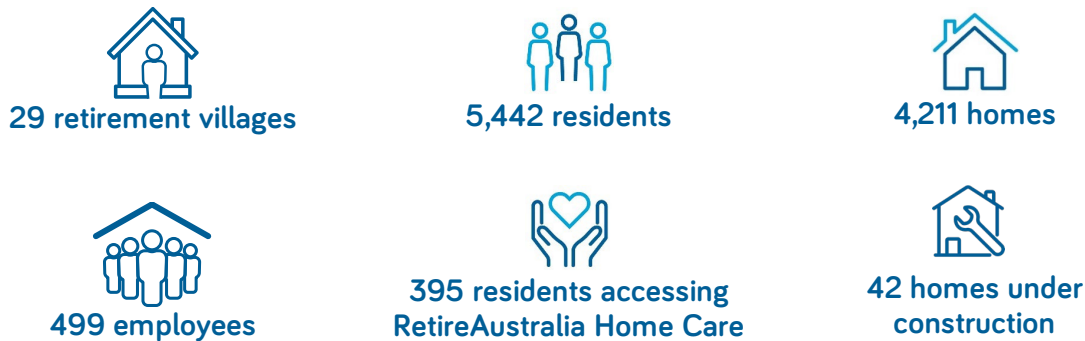


### 4. Our Operations

RetireAustralia is a leading private owner, operator and developer of retirement villages in Australia. Our purpose is to create thriving communities where older Australians live the life they choose in their own home. Our vision is to be a leading provider of integrated care and independent living communities for older Australians.

As at 31 March 2024, our portfolio consists of 29 retirement villages, across New South Wales, Queensland and South Australia. Our communities offer a comprehensive range of care and living options that integrate independent living with home care services and on-site higher acuity care facilities.

*Table: Overview of our core operations\**



*\*As at 31 March 2024.*

RetireAustralia is actively involved in the resale and refurbishment of units in established communities to new incoming residents and the sale of units to new residents in new communities following development. In our financial year to 31 March 2024 (Financial Year), RetireAustralia refurbished and resold 408 units.

We also operate a home care business, RetireAustralia Home Care Services (RetireAustralia Care and Services Pty Ltd), that provides home care services exclusively to residents of RetireAustralia villages in New South Wales, Queensland and South Australia.

As a business, RetireAustralia has three main areas of focus in our operations:

#### **We're dedicated to providing an exceptional resident experience.**

Our communities are run with care, experience and passion. We work hard to ensure our residents can live the life they choose in their own home, supported by seamless support and care pathways and quality age-friendly homes. We're focused on ensuring our residents and their families have a positive experience when moving into, living in and leaving a RetireAustralia community. We're upfront about our offering, so from the day residents move in, they have peace of mind knowing exactly what they will pay and the lifestyle, care and support they can expect.

#### **We enable a nimble and empowered workforce.**

Providing quality service to our residents takes a richly skilled team, who ably demonstrate a deep sense of conviction in our Purpose and Vision. Our team members work dynamically and with simplicity to meet performance expectations while consistently upholding our Culture of Care and our values of Leadership, Integrity, Respect, One Team and Excellence, which are the foundation of all our actions, behaviours and decisions.

#### **We are growing an optimal portfolio of retirement communities.**

We are developing new retirement communities in metropolitan areas while consistently optimising our established retirement communities to ensure they provide high-quality retirement lifestyles, with choices in care and support available to residents when needed. Our new villages are contemporary in design, integrated with the surrounding community and have age-friendly features making them perfect for now and ideal for later.



### Our Governance Framework

RetireAustralia is committed to good governance. A board of non-executive Directors, with expertise spanning healthcare, property development, corporate finance and business development, governs the way we operate. The following Board committees assist with providing governance and oversight:

- Audit Committee
- Clinical and Care Governance Committee
- Remuneration Committee

All Directors, Executives, and workers are required to meet standards of conduct and behaviour set out in RetireAustralia's Code of Conduct.

Our Executive Leadership Team includes the CEO and leaders who are accountable for:

- Care and Operations
- Culture, Strategy and Business Services
- Development and Acquisitions
- Finance
- Sales and Marketing

The majority of our retirement villages also have a Residents Committee, and we also work closely with residents' families and advocates.



## 5. Our Supply Chains

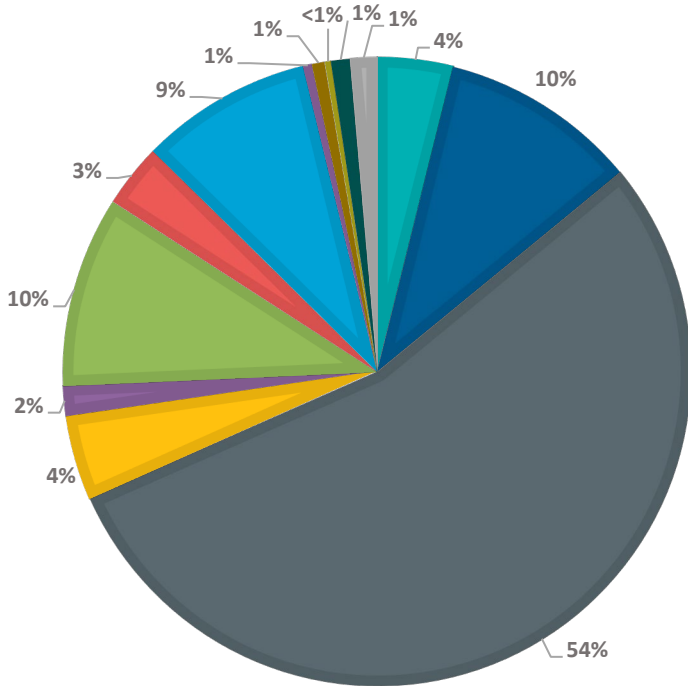
At RetireAustralia, our supply chain operates through simple, structured local and regional networks primarily comprised of small and medium-sized enterprises, complemented by a select few larger businesses. These partnerships furnish us with the necessary goods and services essential for our operations.

During the last financial year, we observed a continuity in the types of goods and services procured, with no significant deviations from the previous reporting period. Throughout this period, RetireAustralia engaged directly with approximately 1,160 vendors (contractors, suppliers and consultants) across a spend of \$128 million, in accordance with the pie charts below 65% of our procurement is through third party contractual arrangements.

Of these vendors, eleven are situated or have their headquarters outside of Australia. These foreign account holders from New Zealand and America, predominantly offer consulting services (two vendors) and software solutions (nine vendors). Collectively, their invoiced sum totalled \$125,000 constituting 0.10% of our total expenditure for the financial year. None of the goods or services provided by these foreign vendors are deemed to pose a high risk in terms of modern slavery concerns and according to the Global Slavery Index, both America and New Zealand have a low prevalence of modern slavery and a low to medium vulnerability.

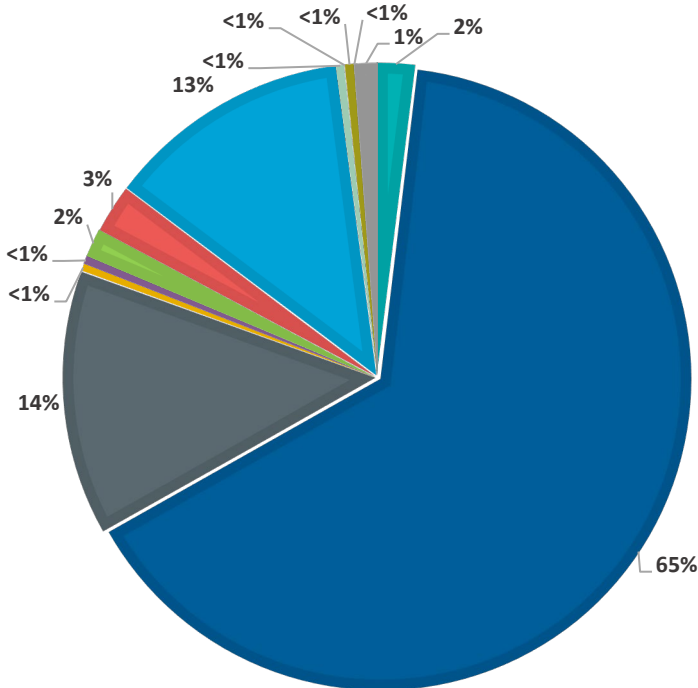
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Our vendors and spend by category -



## % OF VENDORS BY CATEGORY

- Advertising and Marketing
- Construction
- Facilities Management
- Facilities Management - Products
- Fleet and Vehicle
- Food Supply and Hospitality
- IT + Telecommunications
- Professional Services
- Recruiters
- Stationery and Office Supplies
- Travel and Accommodation
- Uniforms and PPE
- Utilities



## % SPEND BY CATEGORY

- Advertising and Marketing
- Construction
- Facilities Management
- Facilities Management - Products
- Fleet and Vehicle
- Food Supply and Hospitality
- IT + Telecommunications
- Professional Services
- Recruiters
- Stationery and Office Supplies
- Travel and Accommodation
- Uniforms and PPE
- Utilities



## 6. Modern Slavery Risks in our operations and supply chain

### Our Operations

RetireAustralia has not identified any instances of Modern Slavery in our operations in the last Financial Year.

RetireAustralia understands that it has vulnerable groups working across its operations, including 74 Visa holders, 151 part time workers and 82 casual workers. RetireAustralia takes steps to prevent Modern Slavery in its operations including:

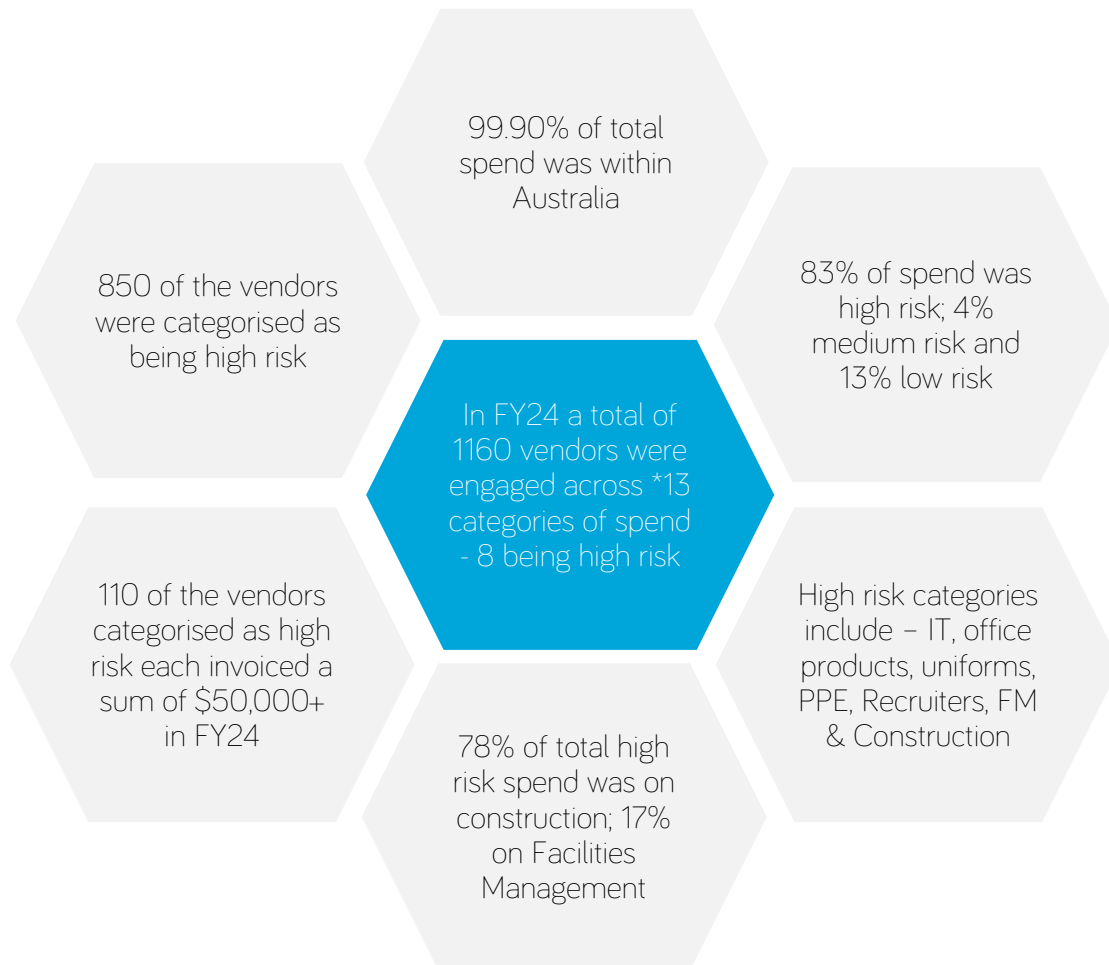
- Compliance with Australian employment, industrial relations and human rights laws
- Ensuring workers have formal contractual arrangements in place
- Implementing comprehensive internal policies, principles and practices
- Ensuring workers have access to information about their rights and access to grievance channels.

### Our Supply Chains

RetireAustralia uses its supply chain to provide relevant goods, carry out projects, consultancy services and professional advice, works, and services at our villages, development sites and offices.

RetireAustralia undertook a risk assessment of our FY24 supply chain which factored in the types and quantities of goods and services procured, the industries that form part of our supply chain, as well as the vendors and their manufacturer’s geographical locations.

Below is a snapshot of the assessment’s findings.





\*13 Categories of spend and their classification of modern slavery risk has been based on the four core characteristics and risk indicators - industry sector, location, types of products and services being procured; and the vendor's supply chain and tiering model.

Category	Description	Risk Factor
Advertising and Marketing	Provision of marketing agency support, media buying, photographers and graphic designers.	Medium
Construction <sup>(1)</sup>	Engagement of construction companies acting as Principal Contractor on new development projects.	High
Facilities Management Services <sup>(2)</sup>	Provision of relevant trade services for all preventative and reactive maintenance delivered across the RetireAustralia property portfolio.	High
Facilities Management Products and Consumables <sup>(2+4)</sup>	Supply of all goods required for the delivery of repairs and maintenance to RetireAustralia's properties, including hardware, signage, gardening equipment, air conditioners, fixtures and fittings.	High
Fleet and Vehicle	Vehicle both under operating leases and owned. Including fuel cards.	Medium
Food Supply and Hospitality <sup>(3)</sup>	Provision of fresh food and pantry ingredients to 18 Villages where meals are prepared for the Residents.	High
IT + Telecommunications <sup>(4)</sup>	IT and telecommunication hardware, including computers, computer accessories, tablets, servers, smart boards, monitors, mobile phones and telephone systems.	High
Professional Services	Provision of various corporate management consulting services. These are mainly desktop based and include, legal, auditors, insurance brokers, IT, marketing, industrial relations and other general business services.	Low
Recruitment Services and Labour Hire <sup>(5)</sup>	Recruitment services to support internal People and Culture team with the recruiting of RetireAustralia employees.  Labour hire services engaged to fill labour gaps, through labour agencies. For example, gardeners, handyman services, kitchen staff, nursing staff and carers.	High
Stationery and Office Supplies <sup>(4)</sup>	Provision of office furniture, kitchen items, paper, toners, pens and other stationery items.	High
Travel and Accommodation	Flights, car hire, public transport and hotels across the States we operate in and in New Zealand.	Medium
Uniforms + PPE <sup>(4)</sup>	Provision of uniforms and personal protective items for maintenance, home care, kitchen and support staff, including safety work wear, boots, disposable items i.e. face masks, gloves and overalls.	High



Category	Description	Risk Factor
Utilities	Purchasing of natural gas, embedded network agencies, electricity, water, LPG and solar systems.	Medium

- (1) May pose a high risk as the production of building products often relies on multi-tiered construction supply chains which may draw on labour and materials from less well-regulated countries with low skilled migrant workers and low socio-economic (and therefore vulnerable) groups.
- (2) Due to the geographical spread of the RetireAustralia portfolio within Australia, it is often challenging to engage national or state-based vendors to supply multiple locations. Therefore, RetireAustralia frequently depends on local small businesses for goods and services. The advantage is that these services are usually provided directly by the business owners, with minimal tiering, and goods are sourced locally whenever possible. This approach enhances transparency for risk management and compliance purposes. However, the intense competition, tight cash flow, and narrow profit margins sometimes faced by smaller, local vendors can lead to workers, especially casual ones, being more vulnerable to informal work arrangements that may not meet legal standards for pay and conditions.
- (3) Hospitality and fresh food industries may involve poor working conditions and recent well-publicised examples have included instances of wage theft and inadequate record keeping, especially for people on temporary workers visas and migrant workers.
- (4) Products are often manufactured in China and Malaysia where there is a higher risk of passport retention and/or restricted freedom of movement, poor living conditions, underpayment, excessive working hours and even unpaid overtime.
- (5) This sometimes involves recruitment of potentially vulnerable people such as new migrants, temporary work visa holders, international students and undocumented workers. Occasionally recruiters have been known to exercise coercive control by withholding workers' identity documents to limit their freedom of movement and isolate them socially from their community and other supports. A significant aspect of the retirement living services sector involves sourcing temporary labour from labour hire providers. Some operations within retirement villages, including services like home care, cleaning, security, and property maintenance, occur in a highly competitive, low-margin market that relies on low-skilled migrant labour. Such environments can sometimes help create conditions where vulnerable workers are at risk of labour exploitation practices, such as wage theft, underpayment, and unpaid entitlements.



## 7. Actions taken and effectiveness

RetireAustralia is committed to ensuring that in providing the many services it offers, it minimises the risk of Modern Slavery being present in our operations and supply chains. RetireAustralia strives to achieve this through its Governance framework and ensuring that goods and or services purchased are provided by vendors who respect and adhere to the Act. Our actions focus on risk based due diligence that is fit for purpose, balanced and as much as possible are or can be embedded into our 'business as usual' practices.

We aim to lead by example, leverage our influence to drive change, act with courage, honesty, and transparency, and promote positive transformation. Below are details of the actions we have taken to manage our supply chains and address the risks of Modern Slavery.

Action	Description / Objective	Outcome /Effectiveness	Status
Review of previous Statement	External legal expert review of RetireAustralia's previously registered Modern Slavery Statement and seek recommendations on gaps and suggested improvements to strengthen our commitment and governance to the Act.	Review, implementation and where possible incorporation of findings and recommendations to this Statement and to the 3-year action plan.	Ongoing
Vendor Mapping	<ul style="list-style-type: none"> <li>▪ Map our supply chains to assess particular industry, product or geographical risks of Modern Slavery;</li> <li>▪ Mitigate and resolve any identified Modern Slavery risks within the supply chain;</li> <li>▪ Monitor the risk of Modern Slavery practices within the supply chain and conduct audits if necessary; and</li> <li>▪ Work with any identified substandard vendors to implement action plans and reassess if necessary.</li> </ul>	<p>Understand that a high percentage of goods and services are procured from vendors who are classified as high risk.</p> <p>Initiative to be included in continuous improvement plan to support the implementation of processes that will enhance the quality of data and provide a clearer insight and knowledge of vendors and their supply chains relating to sustainable procurement and modern slavery risks.</p>	Ongoing
Procurement Framework Review and Update	Adherence to our Procurement Framework ensures open competition, transparency, probity and fairness in all stages of the procurement process and in dealings with current and proposed vendors.	Procurement Policy and Procedures reviewed and amendments made to the exemption process to allow greater flexibility on low risk, low value activities within a documented process and reinforce one of the framework's main principles of value for money, over cheapest price.	Complete (Annual)



Action	Description / Objective	Outcome /Effectiveness	Status
	The Framework requires all those conducting procurement activities to uphold the principle of sustainability, social responsibility and environmental responsibility, and explicitly refers to compliance with the domestic and international laws referred to in the definition of Modern Slavery in the Act.		
New vendor process	<p>Enhance the new vendor onboarding process and onboarding form to ensure there is a genuine requirement for the vendor and that the Procurement Policy was adhered to with the main objective to be to work towards a reduction in the number of vendors being engaged and adherence to a Policy and Procedure incorporating acknowledgement of the Modern Slavery Act.</p> <p>All requests for new corporate and operational vendors are reviewed and authorised by the National Manager, Procurement. Development and Acquisition vendors are exempt from this approval process as the selection process for new vendors is based on individual project needs.</p>	<p>The number of new vendor requests has reduced and more consideration is given to the use of existing vendors.</p> <p>Education and communication of Modern Slavery risks to the broader business (as per the Continuous Improvement Plan) will assist in further reduction of new vendor applications and increased visibility and management of vendor systems.</p>	Ongoing
Vendor onboarding and compliance	<p>Centralise vendor onboarding, registration and compliance through the use of a third-party platform (ComplyFlow) for operations and corporate vendors.</p> <p>All vendors are required to register with ComplyFlow and complete an onboarding process which includes relevant insurances, licences, WHS declarations, orientation and induction.</p>	Having a centralised system to capture all of the relevant information and documentation, will allow for a consistent approach to the engagement of all vendors and inform them of their obligations in complying with the Code of Conduct and give them an understanding of RetireAustralia's values.	Ongoing



Action	Description / Objective	Outcome / Effectiveness	Status
	All vendors will be required to read and acknowledge the Code of Conduct and complete a modern slavery questionnaire.	The use of ComplyFlow or a similar tool or process will be considered for Development and Acquisitions' vendors within the next 18 months.	
	Requesting evidence of each vendor's employee's Rights to Work in Australia	This will provide RetireAustralia with a clearer picture into the vendor's workforce.	Ongoing
Code of Conduct	<p>Our Code of Conduct sets out RetireAustralia's commitment to and expectations that our vendors will conduct their operations free from Modern Slavery and take appropriate steps to identify and rectify any Modern Slavery that is present in their organisations and supply chains.</p> <p>This applies to Corporate and Operations only. Excludes Development and Acquisitions</p>	<p>The Code of Conduct for vendors, which was previously promoted through the procurement, contract documentation and induction processes, now forms part of the vendor annual registration and onboarding process; and is provided on all RetireAustralia Contracts and Purchase Orders.</p> <p>This 3-pronged approach of -</p> <ul style="list-style-type: none"> <li>▪ during the procurement process;</li> <li>▪ during onboarding / registration process; and</li> <li>▪ at the time of purchase,</li> </ul> <p>ensures that all vendors are completely aware of the Code and the obligations set out in it.</p>	Ongoing
ESG Strategy	The implementation of an ESG strategy, including ESG Committee/ Working Group and Framework	<p>Creation of ESG Committee / Working Group with representatives from across all departments.</p> <p>Engagement of ESG Consultant to support the development of the RetireAustralia ESG Strategy and Framework.</p>	In progress
Building meaningful partnerships with vendors	Setting clear expectations for vendors through contracts, KPIs and management meetings, including RetireAustralia's values, principles and expectations.	Vendors who did not demonstrate behaviours that align with RetireAustralia's values are no longer engaged and contracts are not renewed.	Ongoing
Payment time reports	RetireAustralia works hard to ensure that all vendors are paid within 30 days of a correctly rendered invoice to enable them to operate with	Bi-Annual Payment Time Reports are currently being prepared for 3 entities (to be extended to the entire Group in 2025) and provided to the	Ongoing



Action	Description / Objective	Outcome / Effectiveness	Status
	a healthy cash flow, reducing stress and encouraging opportunity to grow their business and potentially employ workers.	Audit Committee with clarifications and recommendations on how payment times can be improved.	
Reduced payment terms to 15 calendar days, introduction of progress claims and reminder of subcontractor payment declarations process for Facilities Management, (FM) Builder's Panel	Ensure RetireAustralia is supporting cash flow with high-risk vendors (i.e. the 12 FM builders); being compliant with the Building Industry Fairness Act (Qld) and Security of Payment Act requirements (NSW); and that all builders are declaring their sub-contractors are being paid.	Included in contract terms and conditions and contractor management meeting agendas.	Ongoing
Review of Contract terms and conditions – for fairness and addressing the Modern Slavery Act	Review of all contracts for fairness in line with the ACCC unfair contract terms reform (November 2023), and to verify there is reference to the Modern Slavery Act and obligations.	Updated contract terms and conditions to align with new requirements.  Contractual obligations are now in place for new development projects obligating head contractors to comply with relevant modern slavery legislation.	Complete
Office Supplies / Uniforms and PPE management	Management of formal contracts with the relevant preferred vendors of office supplies, uniforms and PPE, with regular meetings and reporting on performance and ESG.	Visibility into actions taken by these preferred vendors of goods around their procurement and supplier selection processes and ESG audits and reporting. (Uniform Supply vendor is a member of Sedex, which provides assurances that further checks are being conducted down the vendor supply chain).	
Adding ESG to Facilities Management contractor KPIs	Sharing the responsibility of compliance with vendors.	Vendors delivering goods and or services under a formal agreement are obligated to deliver the goods and services to a set of Key Performance Indicators (KPI), including sustainable procurement, corporate responsibility, environmental impact and innovation. The KPIs	Ongoing

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Action	Description / Objective	Outcome /Effectiveness	Status
		are used to inform RetireAustralia only and are not awarded a pass or fail result.	

RetireAustralia will continue to review and improve our processes and procedures as necessary so that we comply with our obligations under the Act, through:

#### **Governance**

- regularly reviewing how Modern Slavery is dealt with, educated and communicated in relevant policies, documentation and contracts;
- conducting internal audits or monitoring of specific steps taken by RetireAustralia to assess and address Modern Slavery risks.

#### **Risk Management**

- monitoring the number and range of vendors who have completed the assessment, any corrective action plans implemented, and actions completed;
- ensuring that Modern Slavery is addressed in tender documents (questionnaire on social responsibilities, supply chains, sustainable procurement and recruitment and labour hire policies), to identify any improvements before they enter the supply chain.

#### **Communication:**

- monitoring frequency and trends of whistleblowing channels;
- the provision of appropriate training and education to key individuals and teams who are responsible for managing procurement processes and contractual relationships; and
- continuing to promote awareness of Modern Slavery across the wider organisation and with our vendors.

RetireAustralia supports and encourages its workers to raise genuine concerns about Modern Slavery matters, whether identified by, or affecting them, in the workplace.

We encourage our workers and the representatives of our vendors to report any instances suggesting that there is a risk, both potential and or actual, of Modern Slavery occurring in RetireAustralia's operations or supply chain through the Whistleblower Policy.

## 8. Looking forward

Over the next 3 years RetireAustralia is working towards the implementation of a Continuous Improvement Plan, including the following initiatives.

### Vendor Selection, Engagement + Management



- Conduct a procurement process to identify and formally engage with a suitable food supplier for the provision of ingredients to the 19 villages who provide meals to residents.
- Continue to undertake procurement processes and enter into formal agreements with IT hardware providers, ensuring supply chains, product origins form part of the evaluation process.
- Audit one preferred supplier from a high-risk category each year and develop case study for lessons learnt.
- Conduct a review of recruitment processes for both permanent resources and labour hire to ensure compliance with fair work legislation.
- Continued consolidation of supply chain with a focus on controlling and formalising (via process or contracts) low value engagements.
- Focus on engaging with and gaining a deeper understanding of the systems to identify and control modern slavery risks in vendors who fall into the high-risk categories / Engage a third party to assist with vendor mapping and analysis (e.g. Fair Supply platform, Walk Free and Responsible Sourcing Tool).
- The inclusion of requesting modern slavery information in vendor KPIs.
- Include ESG in the weighted criteria of tender evaluation plans across all areas of the business.
- Understand and align requests with what our vendors are being asked to provide to other clients with the intent of helping to reduce the compliance burden on them of responding to multiple requests for reporting.
- Develop an engagement and contractor management program with key high-risk vendors in IT, recruiting, catering and facilities management.

### Training + Education



- Train, educate and share resources with local and SME vendors, i.e. industry fact sheets to help them to understand RetireAustralia's reporting obligations and the part they play.
- Refresher training to be conducted for all Executive Leadership Team members.
- Consider joining the Australian Supply Chain Sustainability School for education and other resources <https://www.supplychainschool.org.au/>
- Partner with our larger facilities management vendors to hold joint information sessions with their subcontractors who provide services to us.
- e.g. Property Council Modern Slavery Working Group or industry round tables. Not done
- Provide training for all internal and external stakeholders on the Whistleblower Policy and how to report grievances.
- Develop and implement mandatory training that is tailored for all staff who procure goods and services as part of their roles.
- Extending awareness training across the business with the objectives being to define modern slavery, where it can occur and how to identify instances of it in our operations and supply chains, as well as related processes for how to escalate potential or actual modern slavery issues to the relevant people within RetireAustralia.





- Create relevant signage to be displayed in work areas to raise awareness across RetireAustralia's workforce to ensure visibility for workers who are on roster or are not desk based.

### Reporting



- Consider structure of current Audit Committee to extend to include Modern Slavery governance.
- Provide annual updates to the relevant committees (Risk/Audit/ESG) on the progress of the Modern Slavery 3-year action plan.
- Develop clear and consistent supply chain reporting / information gathering across all departments.
- Tailor requests for information from vendors to suit their (risk) profile and remove blanket approach.

### Policies and Governance



- Formally appoint an executive leadership member to be responsible for ESG compliance (including Modern Slavery) and any reporting obligations to the board.
- Development of additional human rights governance documents such as:
  - Human rights and anti-slavery policy
  - Anti-bribery policy
  - Conflict of Interest policy and procedure
- Conduct a review and reintroduction of the Gifts and Benefits Policy and Procedure which addresses the giving and receiving of gifts and benefits, probity, anti-bribery, corruption, and discrimination.
- Review of existing related Policies (i.e. Whistleblower and Codes of Conduct) to incorporate the United Nations Principles on Business and Human Rights.
- Further development of auditing, monitoring and metrics for measuring the effectiveness and adherence to internal policies and other actions taken. [Important not started]

### Process improvements



- Update of purchase codes to allow for more efficient and effective identification of expenditure in high-risk categories to improve reporting accuracy.
- Website upgrade to include a procurement page with information for vendors including a copy of all relevant policies, the Supplier Code of Conduct and grievance procedure.
- Consider new and innovative ways to use technology and artificial intelligence tools to identify and assess modern slavery risks.

## Modern Slavery Statement 2024



This statement is made on behalf of RetireAustralia as the reporting entity pursuant to the *Modern Slavery Act 2018 (Cth)* in respect of RetireAustralia and all entities owned or controlled by RetireAustralia (**RetireAustralia Group**) for the year 1 April 2023 to 31 March 2024.

This statement is endorsed on behalf of the Directors of RetireAustralia and RA 2014 Pty Limited on 27 September 2024.

Dr Brett Robinson  
Chief Executive Officer

On behalf of the Directors of RetireAustralia