

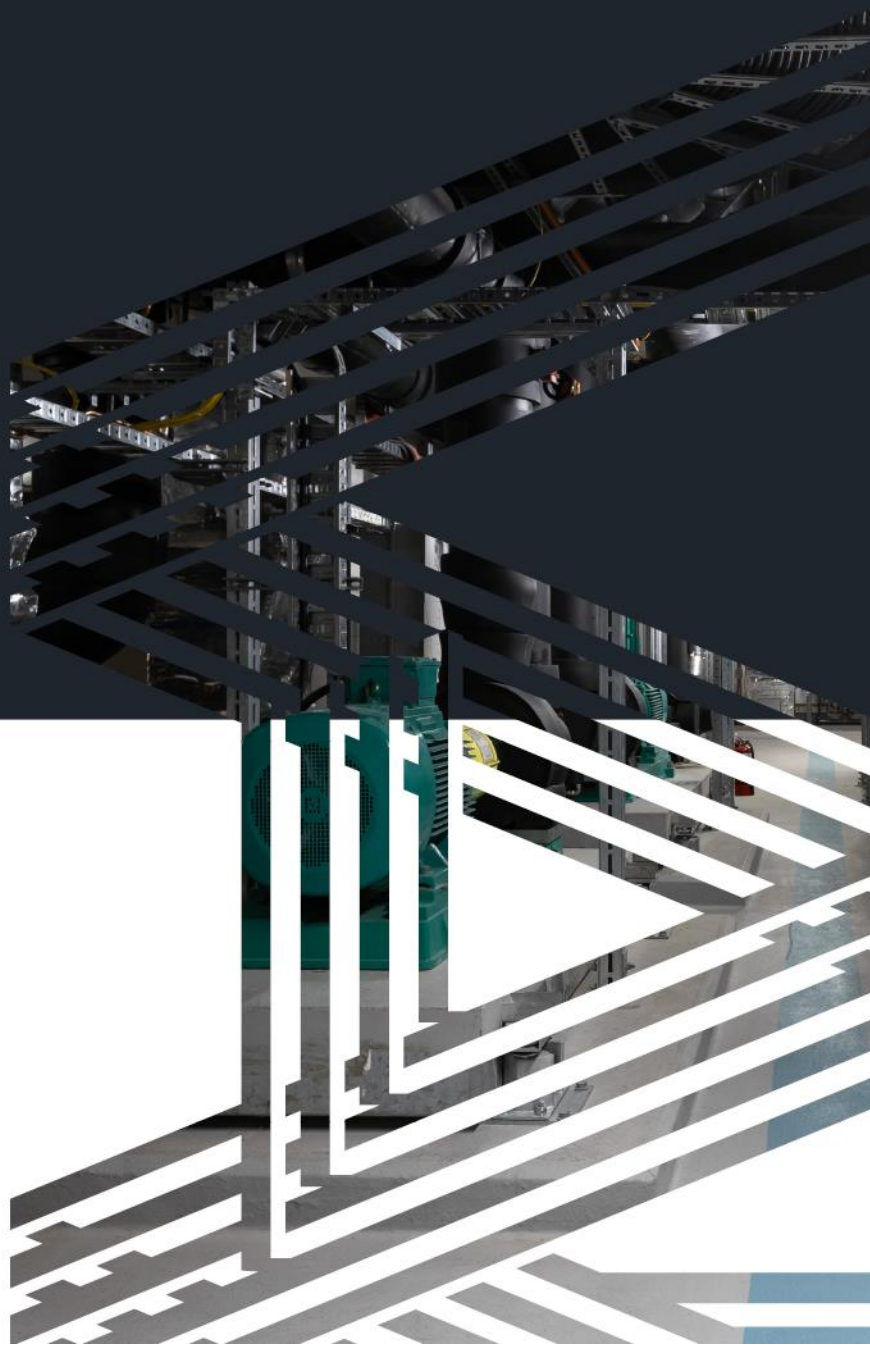


SMARTER
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SOLUTIONS

Built in certainty

Modern Slavery

Statement



Document Control

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Purpose

The reporting entity Value Added Engineering Group Pty Ltd (VAE) ABN 48 080 489 756 and its subsidiary companies are committed to implementing policies and procedures that meet its moral and ethical obligation to end Modern Slavery.

Statement Objective

This Statement is published in accordance with the Modern Slavery Act 2018.

The Act defines Modern Slavery as including eight types of serious exploitation:

- trafficking in persons;
- slavery;
- servitude;
- forced marriage;
- forced labour;
- debt bondage;
- deceptive recruiting for labour services; and
- the worst forms of child labour (means situations where children are subjected to slavery or similar practices, or engaged in hazardous work)

VAE respect human rights in all of our operations and business dealings. VAE continues to commit to conducting business to the highest ethical standards and take our responsibility to respect human rights seriously. We do not tolerate modern slavery or human trafficking anywhere in our organisation or in any of our supply chains.

About our Business

VAE provide the mechanical engineering services including the Engineering (design and drafting), Construct (procurement, installation, and commissioning) and Manage (planned and reactive services) of Heating, Ventilation and Air Conditioning systems for healthcare, commercial, industrial, mining and hotel/apartment buildings into the construction industry and built environment markets.

Value Added Engineering Group Pty Ltd and its related and subsidiary private companies are based in Australia, New Zealand and Papua New Guinea. We have approximately 400 direct employees and have a supply chain made up of over 500 material suppliers and subcontractors mostly in Australia. VAE seek to do business with suppliers and subcontractors that have similar values and ethics and those that have appropriate human rights policies.

Value Added Engineering Group Pty Ltd head office is located at 27 Bellwood St Darra Queensland 4076.

Below is a list of subsidiary entities that are wholly owned by Value Added Engineering Group Pty Ltd that procure goods and services.

| <u>Name of Entity</u> | <u>ABN/NZBN/Company Registration</u> |
|--------------------------------------|--------------------------------------|
| Value Added Construction Pty Ltd | 29 133 347 387 |
| Value Added Asset Management Pty Ltd | 68 152 258 627 |
| Value Added Engineering (NQ) Pty Ltd | 89 160 338 018 |
| VAE NZ Limited | 9 429 042 152 378 |



J.J. Walsh Industries Pty Ltd t/a Select Services

Airconditioning and Refrigeration

23 161 543 844

VAE PNG Limited

1-116249

Steps to Identify and Prevent Modern Slavery

Policies and Principles

VAE acts ethically and with integrity in all our business relationships and ensures that its procurement practices are transparent, fair, and responsible.

VAE will require its business partners to adhere to labour, health, safety, and employment laws in the countries in which they operate, and to ensure that they put in place measures to prevent and address modern slavery. If we become aware of any facts to suggest that one of our partners engage in modern slavery, we will thoroughly investigate, and where appropriate, terminate the relationship and report to the responsible national or international authorities.

Procuring Managers responsible for procurement will do what is necessary to ensure suppliers and subcontractors compliance. The oversight and audit accountability resides with our Chief Commercial & Risk Officer.

We expect all of our suppliers and subcontractors to put in place measures to ensure that Modern Slavery is not taking place in their supply chain and to promptly inform VAE of any suspected instances of Modern Slavery. Our General Supplier Terms and Conditions, and our Subcontract Agreement templates have clauses containing the adherence to the Modern Slavery Act. We procure our goods and materials from Australian entities that have the responsibility to import these goods and materials. Our subcontractors are providing labour resources that are paid to or above the relevant Fair Work Act or Enterprise Bargaining Agreement frameworks.

We have a number of policies and procedures that work towards ensuring there is no modern slavery or human trafficking within our organization or in our supply chain. One such policy being VAE's recently updated Whistle-blowers policy. Our review and updating of procedures and policies in this area is ongoing, both as regards our external business partners and suppliers, but also our employees.

For directly employed VAE staff, we endeavor to ensure that pay and conditions, together with benefits, are appropriately managed and monitored against market conditions, and comply with relevant employment legislation. Our employment contracts have recently undertaken a review by an external Legal Counsel.

As part of our commitment to continuous improvement, VAE will keep developing and improving codes of practice, procedures, requirements and risk assessment and monitoring frameworks that address issues of Modern Slavery. We will continue to evolve our supply chain assurance framework to ensure our suppliers comply with our requirements.



Risk Management and Due Diligence

VAE Group have implemented a risk management processes to identify, assess, control and monitor potential risk areas where it could be exposed to human rights concerns, including modern slavery and human trafficking, in our supply chain. Steps will be taken to manage any risk of Modern Slavery that is identified including in some instances the non-renewal of contracts.

VAE has a Whistleblower Policy that allows employees of VAE to raise concerns in a confidential manner. This channel is available for reporting Modern Slavery concerns.

Training and Communication

All procurement personnel participate in our annual legal and contracts training that covers the Modern Slavery Act requirements. All staff views and suggestions regarding areas for improvement are considered for the basis of updated policies and procedures.

All policies, as well as this statement of our commitment to comply with the Modern Slavery Act will be communicated to our employees and are available via the company Intranet.

Normative References

Modern Slavery Act 2018

This statement applies to all companies owned by Value Added Engineering Group Pty Ltd and was approved by the VAE Group Board of Directors in their capacity as the principal governing body of VAE Group Pty Ltd on 27 of March 2025 and is signed on their behalf by:



Benjamin Carter, Chief Executive Officer, member of the board.

Dated 27 March 2025.

