

HUMAN RIGHTS COMMITMENT

February 2021

Contents

1	Human Rights Commitment	2
2	Commitment Maintenance and Review	4
3	Mirvac Approval	4

1 Human Rights Commitment

This Commitment describes the steps that Mirvac Group is taking to address human rights and modern slavery across the organisation and global supply chain, and sets out our plans for future improvements.

1.1 Context

Mirvac acknowledges that modern slavery is a significant global challenge, and that businesses are increasingly expected to understand and address any involvement they may have in modern slavery and other human rights issues. We welcome our stakeholders' increasing interest in ensuring the highest levels of environmental, social, and governance performance and transparency, with modern slavery as one of the worst violations of human rights, a key factor.

This is Mirvac's first human rights and modern slavery commitment and reflects our approach to eradicating modern slavery and other human rights risks which may arise within our business and our supply chain. We are working with our employees and suppliers to develop the knowledge and processes required to understand the issue of modern slavery and human rights, be alert to any potential involvement, and to escalate and remediate it.

1.2 Our business and supply chains

Mirvac is a large Australian employer, employing people in construction, retail, office and residential divisions across the nation. We work with a variety of suppliers, both within Australia and overseas. While we engage directly with nearly 6,000 suppliers, in many instances they also purchase thousands of products and services on our behalf. This means we indirectly engage with many businesses in addition to our immediate suppliers. One of our most significant opportunities to be a force for good is the use of our purchasing power. In an average year, we spend in excess of \$1.7 billion, with \$1 billion of that going on materials alone. Less than one per cent of our procurement is spent directly with non-Australian entities (mostly Chinese-based entities).

1.3 Our approach to governance

Mirvac believes it is critical to foster a culture that values ethical behaviour, integrity and respect, and this is underpinned by our corporate governance principles and policies, as well as our values, which are:

- we put people first
- we are passionate about quality and legacy
- we collaborate
- we are bold and curious
- how we work matters, and
- we are genuine and do the right thing.

In accordance with these, we are committed to respecting and promoting the human rights of our employees, customers and those of our suppliers and business partners, consistent with the International Bill of Rights (which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, and the International Covenant on Economic, Social and Cultural Rights) and the UN Guiding Principles on Business and Human Rights.

HUMAN RIGHTS COMMITMENT

Authorised by: MGR 11 February 2021

Maintained by: Group Sustainability

Version Number: 1.0

Last Revised Date: 11 February 2021

We are a signatory of the United Nations Global Compact, and we participate actively in the Australian network. We are mindful of the UN Sustainable Development Goals and we report our progress on goals relevant to our sustainability strategy 'This Changes Everything' through our integrated annual reporting.

Mirvac has established a cross functional Anti-Slavery Committee for human rights and modern slavery, which is chaired by our Chief Financial Officer, and includes areas of the business such as sustainability, procurement, risk, and HSE as well as our residential, retail, and office and industrial divisions. This group reports to the Executive Leadership Team, and has developed a set of priorities for the next three years to further strengthen Mirvac's approach to modern slavery and human rights.

Relevant Mirvac policies and standards include:

- Code of Conduct
- Vendor Code of Conduct
- Fraud Bribery and Corruption Policy
- Whistleblower Policy
- Privacy Policy
- Conflict of Interest Policy
- Health, Safety & Environment Policy
- Diversity & Inclusion Policy
- Equal Employment Opportunity and Anti-Discrimination Policy, and the
- Bullying & Harassment Prevention Policy.

1.4 Risk assessment and mitigation

The majority of Mirvac's supplier spend is with a small number of suppliers where we have long-term relationships. This enables us to build trust and make progressive change together.

Our aim is to ensure that human rights issues are understood, respected and upheld by all of our suppliers. We define expectations with potential and existing suppliers via the Mirvac Vendor Code of Conduct, which now includes requirements relating to modern slavery and human rights. Suppliers must agree to adopt these supply chain engagement principles and practices and share with their sub-contractors.

Overall, where supplier risk is evident, or a contract hasn't gone to plan, the procurement process is to remediate, build an action plan, and to work collaboratively with the supplier. Mirvac can choose to not work with or cease work with suppliers who do not act to meet these expectations.

The due diligence process with suppliers includes pre-qualifications checks, contractual arrangements, and ongoing monitoring as appropriate. Mirvac defines critical suppliers as those we do a lot of business with, who supply us with materials from offshore, provide labour hire services, or those with a preferred supplier agreement with Mirvac. Mirvac is currently working to integrate modern slavery and human rights into these standardised processes for critical suppliers and beyond. One example is piloting independent third-party corporate social responsibility (CSR) audits for potential offshore suppliers of key construction materials.

Grievance reporting mechanisms also play a vital role in highlighting potential issues. Mirvac has a Whistleblower program in place for employees, suppliers, customers and securityholder to report concerns regarding potentially unethical, unlawful or improper practices or behaviours.

HUMAN RIGHTS COMMITMENT

Authorised by: MGR 11 February 2021

Maintained by: Group Sustainability

Version Number: 1.0

Last Revised Date: 11 February 2021

1.5 The value of collaboration

Recognising the complexity of eradicating modern slavery globally, we firmly value collaboration and learning together. We will continue to engage with our peers, investors, not-for-profits, government and business partners in a range of forums and initiatives focused on modern slavery and human rights. For example, we are a founding member of Australia's Supply Chain Sustainability School and play an active role in the Property Council of Australia's modern slavery working group.

Mirvac also welcomes legislative requirements for major Australian companies to make annual statements on the steps they have taken to ensure modern slavery is not taking place within their own business or across their supply chains.

Next steps

Mirvac acknowledges that addressing human rights and modern slavery will require ongoing focus and commitment over the coming years. To guide our work, a set of priorities have been developed by the Mirvac Anti-Slavery Committee, including:

- preparing for the introduction of Australian modern slavery laws;
- reviewing and updating Mirvac policies to include specific references to modern slavery or relevant human rights;
- growing internal understanding, deliver training for relevant Mirvac employees, and build expertise within procurement;
- increasing supplier awareness and engagement, starting with critical suppliers; continuing to integrate modern slavery and human rights into supplier pre-qualification, due diligence processes, and supplier agreements; developing response plan to address potential issues;
- further investing in collaborative opportunities with peers and other stakeholders; and
- establishing a set of metrics to assist with evaluating how effective we have been in ensuring modern slavery is not taking place across our business or supply chains.

We will continue to work with our employees and suppliers to develop the knowledge and processes required and will report on our progress annually.

2 Commitment Maintenance and Review

Mirvac's Group Sustainability is responsible for ensuring that this Commitment is reviewed annually, aligned with reporting in compliance with the Modern Slavery Act 2018 (Cth).

3 Mirvac Approval

This policy was approved and adopted by the Mirvac Group on 11 February 2021.