



MODERN SLAVERY
STATEMENT
2021 FINANCIAL YEAR



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TABLE OF CONTENTS

4	INTRODUCTION
5	ABOUT THIS STATEMENT
6	OUR BUSINESS, OPERATIONS & SUPPLY CHAINS
8	COVID-19



10	RISKS OF MODERN SLAVERY
12	MITIGATION
16	EFFECTIVENESS
17	FURTHER STEPS

INTRODUCTION

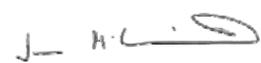
As one of the leading real estate services firms in Australia, Cushman & Wakefield is committed to running its business responsibly. With over 1,300 employees nationwide, we continue to ethically service our broad base of clients across public, private, and not-for-profit sectors in Australia and across the globe.

Cushman & Wakefield Australia practices zero-tolerance for slavery and human trafficking. We prohibit all forms of modern slavery and require our suppliers to maintain and promote fundamental human rights.

Employment decisions must be based on free choice without any coerced or prison labour, use of physical punishment, threats of violence or other forms of physical, sexual, psychological, financial, or verbal abuse as a method of discipline or control. We recognise our responsibility to affect change by engaging in ethical practice throughout our operations, including supply chain procurement and we are proud of the steps we have taken to address modern slavery.

2021 is our second reporting year under the Australian modern slavery legislation, and this Statement outlines our ongoing work to effectively identify and address the risks of modern slavery in our operations and supply chain.

This Statement demonstrates the results of our findings, a summary of the actions Cushman & Wakefield Australia has taken, and is taking, to identify the risks of modern slavery, address and mitigate these risks and assess the effectiveness of those actions.



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Head of IFM & Asset Services
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Simon Fenn
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ABOUT THIS STATEMENT



This is a joint statement from Cushman & Wakefield Pty Ltd (ACN 074 196 991), DTZ Australia Pty Ltd (ACN 106 515 931), DTZ Aus Holdco Pty Ltd (ACN 602 106 936) and DTZ Aus Bidco Pty Ltd (ACN 169 965 995). For the purposes of this Statement, the four reporting entities and the entities they control or own are together referred to as we, us, our or Cushman & Wakefield Australia, whereas Cushman & Wakefield refers to the global group.

This Statement is submitted by Cushman & Wakefield Pty Ltd on behalf of itself and the other reporting entities. Cushman & Wakefield Pty Ltd provides a range of real estate services and is one of the main operating entities of the Cushman & Wakefield business in Australia. DTZ Australia Pty Ltd, DTZ Aus Bidco Pty Ltd and DTZ Aus Holdco Pty Ltd each function as holding companies within the corporate structure of Cushman & Wakefield in Australia.

This Statement has been prepared with the input of a working group comprised of central support functions, including our Legal, Compliance, Supply Chain Management and Health Safety Security Environment & Quality (HSSEQ) teams (Modern Slavery Working Group) which service the various entities that form part of the group controlled by Cushman & Wakefield Australia. All Cushman & Wakefield Australia entities take a unified approach to modern slavery and the boards of each of those entities have been consulted in the preparation of this Statement. This Statement has been prepared in accordance with the Modern Slavery Act 2018 (Cth) in respect of our financial year 1 January 2021 to 31 December 2021 (Reporting Period).

OUR BUSINESS, OPERATIONS & SUPPLY CHAINS



BUSINESS

Cushman & Wakefield Australia is organised into the following five core groups:

- Integrated Facilities Management, which consists of Facilities Management, Trades Services, Workplace Services and Asset Services;
- Commercial Real Estate Transactional Services;
- Project & Development Services;
- Global Occupier Services; and
- Internal Support Services, which include Human Resources, Information Technology, Marketing and Finance.



OPERATIONS

Cushman & Wakefield Australia has approximately 1,300 employees in Australia and provides a suite of real estate services to its clients, covering:

- Property Portfolio Management;
- Workplace Strategy and Solutions;
- Transaction Management Services, such as managing the acquisition, disposal, renewal and renegotiation of commercial leases;
- Capital Market Investments;
- Trades Services;
- Facilities Management; and
- Project Management and Development Services.



SUPPLY CHAIN

Cushman & Wakefield Australia has over 2,400 suppliers, providing a wide range of goods and services.

The majority of our supply chain is made up of locally based property services businesses, with a minority of service providers based overseas, in countries such as Singapore. As part of the global Cushman & Wakefield organisation, we also share and benefit from certain centralised services provided by suppliers based overseas and recognise that goods locally sourced can still derive from overseas supply chains.

Our established end-to-end supplier management processes include a robust supplier registration framework incorporating documentation, compliance and probity checks, as well as formal sourcing processes and a supplier relationship management framework.

OUR SUPPLY CHAIN OPERATES ACROSS THE BELOW INDUSTRIES

Risk Rating: ● Very High ● High ● Medium ● Low

Cleaning	●
Building Structural & Fabric	●
Consumables	●
Freight & Logistics	●
Laundry	●
Waste	●
Pest Control	●
Furniture & Fittings	●
Grounds & Gardening	●
IT Support/Service Desk	●
Relocations	●
P&E	●
Security Guarding	●
Doors	●
Electrical	●
Communication	●
Fire	●
HVAC	●
Mechanical	●
Plumbing	●
Security Equipment	●
Vertical Transportation Systems	●
Specialist Equipment	●



COVID-19

During the Reporting Period, Cushman & Wakefield Australia, its clients and partners continued to be significantly disrupted by the COVID-19 pandemic and its impact on society, workplaces and supply chains.

Cushman & Wakefield Australia actioned its Pandemic Preparedness Plan in early 2020 in response to these challenges, which continued to be relevant in 2021.

Cushman & Wakefield Australia continued to review its modern slavery roadmap in response to the pandemic, consistently reviewing and reprioritising activities to maintain supply chain continuity and visibility, with manufacturing capability, workforces and labour requirements shifting quickly as cities continued to be locked down through 2021.

The Cushman & Wakefield Australia businesses worked closely with supplier partners and monitored and managed changes in workforce requirements and shifting supply chain demands through the year. It is noted that the availability of unskilled labour has been an increasing issue, requiring ongoing consideration of strategies relating to cleaning and similar services. Also impacted is the availability of certain goods and consumables such as vehicles and replacement parts.

It is anticipated that labour shortages will start to ease in 2022 with the opening of borders, but the availability of goods and their lead time is expected to become an increasing issue.

RISKS OF MODERN SLAVERY

RISK ANALYSIS

INDUSTRY RISK RATING

In the 2020 Reporting Period, we conducted our first risk mapping exercise.

Key elements of the risk mapping exercise included:

- engagement of both service line representatives from within our business and supplier groups to provide advice and insights in relation to their areas of expertise;
- research into modern slavery risk factors and how they translate to locally and globally sourced goods and services;
- obtaining industry advice and data on known high-risk industries; and
- researching examples of modern slavery in Australia and overseas markets and considering how those examples relate back to our supply chains.

Our approach in the 2021 Reporting Period took into account the results of this initial exercise, which framed the relative risks applicable to our industry, and allowed us to take a risk-based approach to the respective areas of our business.

SELF-ASSESSMENT QUESTIONNAIRE

A key activity in year 1 of our modern slavery project was to develop and test a Self-Assessment Questionnaire (SAQ) as a tool to review our suppliers' policies and practices to identify, assess and mitigate modern slavery risks in their supply chains and operations.

Following the successful roll-out of our SAQ, we further improved our baseline questionnaire, developed 'Deep Dive' SAQ modules and continued to develop our platform, as well as collaborating with Informed365 and The Property Council of Australia to strengthen Cushman Wakefield's modern slavery platform.

The SAQ assesses suppliers in the following areas:

- the supplier's general understanding of modern slavery;
- the visibility the supplier has over its own supply chain;
- the extent to which employees or workers are based overseas;
- the levels of education, training and awareness in relation to modern slavery;
- any external review and oversight of the supplier; and
- any criminal proceedings against the supplier.

The SAQ and risk mapping methodology was continually improved during the Reporting Period based on industry best practice, Australian Border Force guidance, and input received from clients, suppliers and stakeholders.

During the 2021 Reporting Period, we segmented our Supply Chain into 4 categories to assist in targeting suppliers based on risk and exposure:

- Category A: High risk industry, high spend
- Category B: High risk industry, low spend
- Category C: Low risk industry, high spend
- Category D: Low risk industry, low spend/all remaining suppliers

SERVICES AND GOODS INDUSTRIES IDENTIFIED AS POTENTIAL MODERN SLAVERY RISKS

Our industry risk rating tool has identified certain service and goods industries within our operations and supply chain as high risk. These include:

- building, structural and fabrication services;
- cleaning services;
- security services;
- freight and logistics services;
- raw materials and components;
- consumables, including bathroom consumables, other fast moving consumer goods (FMCG);
- catering services and related goods, including coffee; and
- laundry, waste and pest control services.

We provide further detail below regarding areas where we have identified specific risks of modern slavery practices within our operations and supply chains.

BUILDING, STRUCTURAL AND FABRICATION: We provide a wide range of building services both through self-delivery and contracted relationships with third party Australian suppliers. The building services and construction industry, with its need for low-skilled labour and labour hire agencies, makes it susceptible to risks of modern slavery where transparency of hiring practices is sometimes compromised. The increasing pressure on margins due to current supply chain complications and the increasing cost of materials contribute to the risk of questionable practices being adopted in this industry.

SOFT SERVICES: Cushman & Wakefield Australia has contracts with Australian companies for certain soft services, including the provision of security services, cleaning services and associated consumables. These services are delivered in a market that is highly price competitive and largely dependent on low-skilled migrant labour engaged at award rates to be cost effective. This can contribute to an environment of vulnerable workers exposed to modern slavery risks. It is noted that post-COVID conditions are seeing a lack of migrant worker availability, with the scarcity of staff pushing wages up. We will continue to closely observe the impact this has on the risk profile of this industry.

RAW MATERIALS & COMPONENTS: Our supply chain comprises large amounts of raw materials and components, and is long and complex. The end-to-end supply of materials sourced and received can span many countries, where the associated modern slavery risk may vary significantly. The impact of COVID and general global instability is impacting supply chains significantly, seeing supply and demand flex and extended lead times.

MITIGATION

Cushman & Wakefield Australia has robust supplier management practices in place and continues to review, amend and add to those practices as part of ongoing effort to mitigate the risk of modern slavery.

As part of its mitigation strategy, Cushman & Wakefield has introduced greater governance into our registration and procurement processes whilst promoting training and awareness around modern slavery risks. We have initially focussed on our Facilities Management business, establishing a platform and benchmark approach for future deployment across other parts of the business.

We have worked towards implementing the identification and mitigation of modern slavery risk throughout our supply chains, by:

- identifying, assessing and monitoring potential risk areas in our supply chains;
- ensuring that high-quality spend and engagement data is held and analysed;
- engaging suppliers through a procurement process that considers modern slavery risk;
- providing a mechanism to report suspected incidents of modern slavery; and
- establishing a process for investigating incidents and engaging with suppliers to remediate identified modern slavery risks where appropriate.

Our mitigation strategy also relies on the control measures set out on the next page. These measures will also form the basis for further deployment across our business in future reporting periods.



GLOBAL COMPANY POLICIES

Cushman & Wakefield's Global Vendor/Supplier Integrity Policy and Global Code of Business Conduct apply across our businesses. The Global Vendor/Supplier Integrity Policy clearly sets out Cushman & Wakefield's zero tolerance approach to modern slavery, details our reporting structure and whistleblowing platforms and enables Cushman & Wakefield Australia to audit suppliers' compliance behaviours. All new suppliers are required to agree to the Global Vendor/Supplier Integrity Policy as part of the supplier onboarding process. Both the Global Vendor/Supplier Integrity Policy and the Global Code of Business Conduct are publicly available on our website.



DUE DILIGENCE

Cushman & Wakefield's Global Economic Sanctions Policy and Global Due Diligence Policy apply across our businesses. Cushman & Wakefield Australia has in place a process which screens suppliers for economic sanctions in several international watch lists, including CISADA, Dow Jones Adverse Media, Anti-corruption and Watch Lists, OFAC and OFAC_SSI.



CONTRACTUAL OBLIGATIONS AND AUDIT RIGHTS

We have incorporated compliance obligations specifically relating to modern slavery in our standard supplier contract templates, procurement documentation and supplier registration process. Our supplier contracts and Cushman & Wakefield's Global Vendor/Supplier Integrity Policy also allow our internal auditors to monitor, test and audit our suppliers' compliance with their contractual obligations. We have adapted and expanded our audit and spot check processes to address supplier compliance with modern slavery obligations.

No deficiencies in respect of modern slavery practices were reported as a result of these audits and spot checks during the Reporting Period.



WHISTLEBLOWING PLATFORM

In addition to core internal processes to report violations of our ethical standards, we have enhanced our existing global whistleblowing platform to encourage reporting, including anonymous reporting, of any suspected breaches of modern slavery. We make it clear to our employees and suppliers that they will not be subject to any repercussions for reporting such risks and support them in doing so through the whistleblowing platform.



SUPPLIER ADHERENCE

TRAINING

We implement certain measures across different parts of our business to cascade our zero tolerance of modern slavery down to our suppliers, including:

- our due diligence risk assessment process as outlined in the Due Diligence section above;
- clearly communicating our expectations and ethics to our suppliers;
- providing our policies and codes of conduct to our suppliers;
- inserting into our standard-form supplier agreements terms that specifically prohibit modern slavery and impose reporting and records maintenance obligations on suppliers, together with associated termination rights for breach of such provisions; and
- tender documentation incorporating questions regarding the steps taken by tenderers to address modern slavery within their organisations.

To promote a high level of understanding of the risks of modern slavery in our supply chain and our business, we have developed an internal training and awareness program for our staff. This internal training program was developed in the 2020 Reporting Period and was piloted and deployed in 2021. The training program covers what modern slavery is, how it applies to Cushman & Wakefield Australia and its businesses, and how to report suspected or actual instances of modern slavery.

MITIGATION

REPORTING POLICY AND RESPONSE PLAN

In addition to our whistleblowing platform, Cushman & Wakefield Australia further developed its response and governance structure to formalise responses to modern slavery allegations.

A central part of the governance structure is the Modern Slavery Risk Committee (the Committee), comprised of senior management and representatives from the Supply Chain, Legal, Compliance and HSSEQ teams. The Committee is responsible for further investigating potential or actual incidents of modern slavery within Cushman & Wakefield Australia's businesses, operations and supply chains. It reviews how prior incidents were reported, referred and further escalated, and meets periodically to identify improvements in reporting and governance structures, and monitor performance of the business against relevant modern slavery remediation objectives.



Our response plan is based on the following high-level approach:

- A potential instance of modern slavery is identified and reported by an employee, contractor or personnel of Cushman & Wakefield Australia.
- The Committee is notified of the potential instance and urgently convenes to review the report.
- The Committee will examine the allegation and a consensus will be formed on the appropriate action to be taken.
- Where deemed necessary or appropriate, the Committee will set up an investigation team or working group to gather evidence, review and further assess the incident. Findings, conclusions and recommendations will be reported back to the Committee.
- Further escalation to senior stakeholders, including Regional (Asia Pacific) and Global Compliance, may follow based on risk and outcomes of the investigation.
- Where any case of modern slavery is identified or suspected, the Global Chief Ethics and Compliance Officer of Cushman & Wakefield will be notified, as well as the relevant government agency as required.

We did not identify any instances of modern slavery in our operations or supply chains during the Reporting Period.

REMEDATION

If we discover an issue of non-compliance with our policies or if it is apparent that an individual has suffered harm as a result of such an issue by one of our suppliers, we will endeavour to have our supplier identify and correct those issues. We also have processes in place to identify the underlying causes of those issues to prevent that issue recurring in the future, with that supplier specifically and with our other suppliers generally.

If a supplier fails to make progress in respect of its required remediation, we may subject it to review and sanctions, including the potential termination of our relationship.

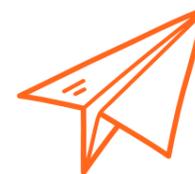
EFFECTIVENESS

We consider our contractual audit rights with our suppliers to be one of our most effective methods of evaluating the effectiveness of our modern slavery mitigation practices detailed above. As outlined earlier in the statement, our internal HSSEQ team conducts comprehensive audits, which incorporate modern slavery elements and supplier site visits.

Further measures through which Cushman & Wakefield Australia evaluates the effectiveness of our modern slavery mitigation measures include:

- regular reviews of risk assessment processes, looking at both industry and suppliers to evaluate their relevancy and fitness for purpose, led by the Supply Chain Compliance Coordinator;
- continued engagement of the Modern Slavery Working Group to discuss and act on feedback and evaluation outcomes;
- assessing training effectiveness and attendance through our internal Learning & Development function, including the assessment of the percentage of trained staff and feedback received on training content;
- working with suppliers and auditing them where necessary as part of the HSSEQ auditing programme, in order to check and evaluate their compliance with our modern slavery policies and their contractual obligations to Cushman & Wakefield Australia;
- ongoing engagement with the industry and attendance by supply chain team members at information sessions considering trends in any modern slavery issues reported and assessing how those issues were handled;
- conducting quarterly meetings with our specialist technology service provider to review and update the Self-Assessment Questionnaire, for the purpose of further improving the information collected under the Self-Assessment Questionnaire. This will help to inform and drive improvements in the identification and reporting of modern slavery risks; and
- reviewing supplier response levels to the Self-Assessment Questionnaire

FURTHER STEPS



YEAR 3



- Review effectiveness of Year 1 & Year 2 activities and embed changes into business as usual processes.
- Continue to develop supply chain visibility, with probable focus on trades activities, materials and consumables.
- Further expand auditing planning and initiatives based on Year 1 and Year 2 audit and survey outcomes.

YEAR 4



- Review effectiveness of Year 2 & Year 3 activities and embed changes into business as usual processes.
- Continue to develop supply chain visibility, with probable focus on shared services and project and development services.
- Refresh Training following 18 months of utilisation in the business

APPROVAL

This Statement is jointly made by Cushman & Wakefield Pty Ltd (ACN 074 196 991), DTZ Australia Pty Ltd (ACN 106 515 931), DTZ Aus Holdco Pty Ltd (ACN 602 106 936) and DTZ Aus Bidco Pty Ltd (ACN 169 965 995) for the financial year ending 31 December 2021. This Statement has been approved by Cushman & Wakefield Pty Ltd on behalf of itself and the other reporting entities covered by the Statement, pursuant to section 14(2)(d)(iii) of the Modern Slavery Act 2018 (Cth). This Statement was approved by the board of Cushman & Wakefield Pty Ltd on 29th June, 2022.



Reece White
Director
Cushman & Wakefield Pty Ltd



Jon McCormick
Director
Cushman & Wakefield Pty Ltd





cushmanwakefield.com

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