

# Modern Slavery Policy

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## Purpose

ASA Real Estate Partners Pty Ltd (ACN 673 633 755) (**ASA Real Estate Partners**), ASA Funds Management Limited (ACN 079 538 499) (**ASAFM**), any of their controlled or related entities (together, **ASA Group** or **ASA**) and any managed investment scheme for which a member of the ASA Group is the responsible entity or manager (**ASA Fund**) (each, an **ASA Entity**) are committed to preventing slavery, slavery-like conditions and human trafficking in ASA's operations and supply chain.

ASA acknowledges that modern slavery is a grave breach of human rights and carries severe psychological and physiological consequences for victims. Modern slavery can be present in any industry and sector and is not limited to operations outside of Australia.

The purpose of this policy is to confirm ASA's opposition to modern slavery and its commitment to comply with modern slavery legislation where required by law.

## Policy Application

This policy applies to all members of the ASA Group and all directors, officers, senior managers or other employees of each ASA Entity, and any other employee of or consultant to an ASA Entity as designated by the Board of ASA Real Estate Partners or ASAFM (**ASA Staff**). Where this policy applies to an ASA Fund, the trustee or responsible entity of that ASA Fund is responsible for compliance of the ASA Fund with this policy.

## What is Modern Slavery?

Modern slavery includes:

- Slavery and slavery-like conditions;
- Servitude;
- Forced labour;
- Forced marriage;
- Debt bondage;
- Deceptive recruiting for labour or services; and
- The worst forms of child labour (situations where children are subjected to slavery or similar practices, or engaged in hazardous work).

Modern slavery involves extreme exploitation. Victims of modern slavery cannot refuse or cease work due to coercion, threats or deception, and may be deprived of personal freedoms. Substandard working conditions, or underpayment of workers, do not in themselves constitute modern slavery, although they may be indicators of it occurring.

## How ASA is combatting modern slavery risks in its operations and supply chain

While ASA is currently not required to report under the Modern Slavery Act 2018 (Cth) (Act), ASA is committed to adopting the principles of the Act, including a continuous improvement approach as recommended by the Attorney-General's Department.

In line with this approach, ASA will regularly review its practices to ensure the risk of modern slavery is eliminated as far as possible within its operations and supply chains. In particular, ASA will ensure:

- Human rights are promoted within its operations and supply chain;
- ASA Staff are treated with respect and dignity in the workplace;
- All relevant employment legislation including the Fair Work Act 2009 (Cth) is complied with;
- ASA Staff are made aware of the risks of modern slavery in the real estate industry, including within the operations of investors and funds clients;
- Appropriate screening and due diligence measures are undertaken with respect to suppliers and contractors, which may include contractual clauses, questionnaires, or other screening measures as introduced by ASA from time to time; and
- Ongoing commitment to investing in Environmental, Social and Governance principles.

## Reporting

All ASA Staff and contractors are encouraged to report to ASA any concerns regarding modern slavery in ASA's operations and/or supply chain.

Where modern slavery is suspected, or a risk is identified, this should be reported to Compliance.

## Reviewing requirement to report under the Act

Each financial year, as soon as practicable after the consolidated revenue for ASA has been confirmed, ASA will review reporting requirements under the Act (as amended) to determine whether ASA is a reporting entity under the Act. The review will be undertaken by Compliance.

If it is determined that ASA is a reporting entity under the Act, ASA will meet all requirements of a reporting entity under the Act, including lodgement of a modern slavery statement with the Modern Slavery Register.

## Compliance with Policy

All ASA Staff are responsible for ensuring they understand and comply with this policy. Training sessions (including updates by email) will be provided as required or when significant changes to the policy applies.

Any breaches of this policy are required to be reported to Compliance immediately. If it is determined that a breach has occurred and was intentional, reckless or grossly negligent,

executive management and the relevant ASA Board reserve the right to take disciplinary action which may include dismissal of an ASA Staff member.

## Questions

If any ASA Staff member has any questions about the subject matter or requirements of this policy, that person should contact Compliance in the first instance.

## Review

This policy will be reviewed at least every two years or more regularly if there are changes to the legal or regulatory framework which applies to this policy to ensure it is working effectively and updated appropriately. Any changes will be communicated to ASA Staff and/or posted on ASA's intranet site and/or website (as deemed appropriate).

## Approval

This policy was approved by the Board of each of:

- ASA Real Estate Partners on 3 June 2026; and
- ASAFM on 3 June 2026.