

Precinct Modern Slavery policy.



Precinct is committed to respecting and supporting the dignity, well-being and human rights of our employees and all those who we engage with and whose lives we impact through our supply chain.

Although there is currently no legislation in New Zealand which relates directly to modern slavery, in line with our broader sustainability objectives, Precinct wants to engage only ethical suppliers and expects our suppliers' support in the identification of modern slavery risks throughout our supply chain.

We want to ensure that we have supply chains that supply us with our goods and services that are decent, and dignified, that are free of modern slavery and worker exploitation and are consistent with our company values.

About Precinct

Precinct is New Zealand's only listed city centre specialist investing predominantly in premium and A-grade commercial office property located in both Auckland and Wellington. Precinct also owns Generator NZ, New Zealand's premier flexible office space provider. Listed on the NZX Main Board, the Precinct Group of companies employs approximately 180 people.

Precinct's operations are located entirely within New Zealand and we believe there is low risk of modern slavery. However, we acknowledge it is important not to be complacent and to monitor this risk, particularly in respect of any goods and services that we procure from overseas suppliers. We have worked with our suppliers to ensure that staff directly providing services to Precinct are paid a living wage as calculated by the Living Wage Movement Aotearoa New Zealand. In May 2023, we introduced a Supplier Code of Conduct, which sets out the standards of social and environmental responsibility and ethical conduct that we expect from suppliers of goods and services to the Precinct Group.

At the heart of Precinct is a business model that is designed to generate, and regenerate, sustainable value. One of the core pillars of our sustainability framework is our people and partners.

Background

Modern slavery is severe exploitation that a person cannot leave due to threats, violence, or deception. It includes forced labour, debt bondage, forced marriage, slavery and human trafficking. Worker exploitation includes non-minor breaches of employment standards in New Zealand.

The International Labour Organisation estimates that there are approximately 40 million victims of modern slavery in the world, while there have been numerous cases of exploitation identified in New Zealand in recent years.

Precinct Modern Slavery policy. *(Continued)*

Precinct's Commitment to Anti-Slavery

Precinct is committed to acting ethically and with integrity in all business dealings and to preventing modern slavery and human trafficking in our business and our supply chains.

Precinct will work collaboratively with those in our supply chain to identify and eradicate any instances of modern slavery. Should Precinct become aware that any supplier does not meet Precinct's expectations in respect of ethical practice, we will engage directly with the supplier and develop an action plan to remedy the breach in a transparent, timely and efficient manner. If the supplier is not cooperative, appropriate action will be taken by Precinct, including terminating the business relationship, if necessary.

Precinct's Code of Conduct applies to all officers, employees, contractors and subcontractors of Precinct and sets out our expectations of how we conduct business in a legal and ethical way. This includes the standards we uphold in our relationships with our own people and those we do business with.

Reporting

Precinct is committed to ensuring adherence to this policy as part of its goal of preventing, detecting and reporting modern slavery in any part of our supply chain.

We encourage all those working on Precinct's behalf to avoid any activity that may result in a breach of this Policy.

Any suspected instances of modern slavery should be reported. Staff may report such instances to:

- their manager;
- our General Counsel & Company Secretary;
- our People & Culture Manager,
- our CEO; or
- any member of the Executive Team.

Revision of this Policy

Precinct will continue to update its policies and procedures and look at how we can address the issue of modern slavery within our business and supply chain. We will review this Policy at least once every 12 months.

As at May 2023, the New Zealand government has proposed the introduction of disclosure and due diligence-based legislation to eradicate modern slavery and has undertaken a consultation process to seek feedback. Precinct supports the development of a robust legislative framework and will ensure it adopts appropriate procedures and meets all reporting obligations in compliance with any such legislation.



Richard Hilder

Chief Financial Officer and Chair of Precinct Properties New Zealand Limited's Sustainability Committee

Last reviewed May 2023

Next reviewed May 2024



For more information, please visit the sustainability section on Precinct's website: www.precinct.co.nz