

# FDC Group

## Modern Slavery Statement 2025

This Statement is submitted by FDC Group Holdings Pty Ltd (ABN 68 615 183 358) on behalf of all eligible and voluntary FDC reporting entities, as defined in the Commonwealth Modern Slavery Act 2018 (MSA).

We do this as a complying entity, a demonstration of best practice, and consistent with the values we hold as a responsible, privately owned organisation.

## About FDC

Founded in 1990, FDC Construction & Fitout is a privately owned Australian building and construction company with over 35 years of continuous operation, currently employing 680 people and consistently generating in excess of \$1 billion in annual revenue.

Over this time, FDC has successfully delivered thousands of projects across most non-residential sectors of the Australian property and construction industry. We retain a highly diverse and long-standing client base, including Federal, State and Local Governments and authorities, Tier 1 Domestic and Multinational corporates, private developers, primary, secondary, and tertiary educational organisations and a range of community, health, and charitable organisations, amongst others.

Our portfolio spans a complex range of construction, fitout, refurbishment, and data centre projects, demonstrating versatility and technical excellence. We operate Nationally and have been the beneficiary of innumerable Master Builders Association awards, including Most Awarded Builder, once again in 2025.

We have maintained an unbroken record of profitability and hold one of the construction industry's strongest reputations and balance sheets, reflecting our financial stability, reliability, and sound risk management skills.

Beyond our commercial objectives, FDC is deeply committed to philanthropy, community engagement and supplier diversity. We provide pro bono and in-kind services for a range of charitable and community organisations and support causes that often operate under the radar of government and mainstream financial assistance. Our established supplier diversity programme extends to the support of Aboriginal and Torres Strait Islander businesses, as well as social enterprises, women owned businesses and other underrepresented groups within our orbit.

These actions reflect our belief in making a targeted and tangible difference where it matters most, and ensuring our projects, our actions and our impact are meaningful, enduring and something that we are all proud of.

Our guiding principle is simple: we prefer to be judged by our actions and deeds, rather than our words. This ethos drives our reputation for integrity, collaboration, and quality outcomes and ensures that we remain consistent with our corporate mantra, "Made Personal".

## Our Structure, Operations and Supply Chain

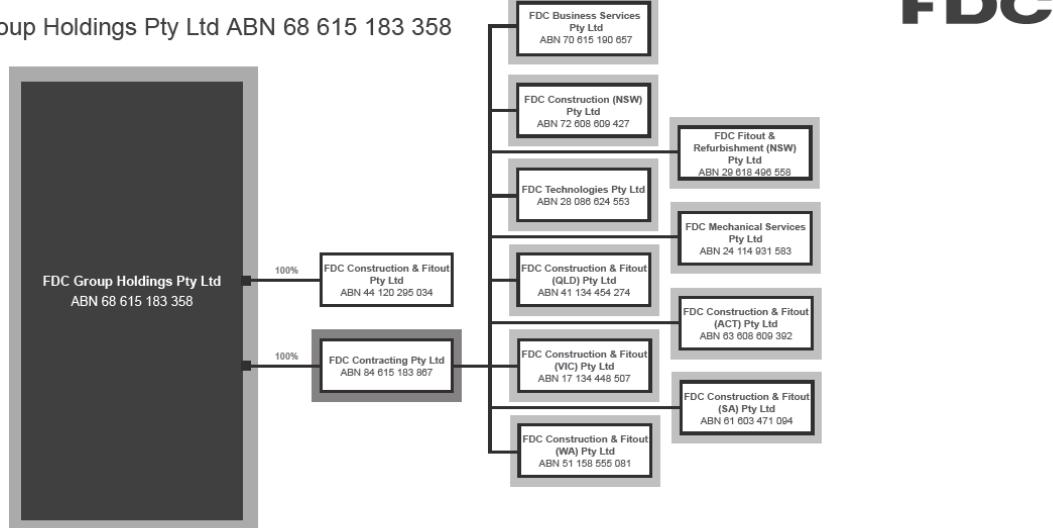
### Structure

FDC Group Holdings Pty Ltd is the parent company of each, and all operating divisions within the FDC Group. Each FDC operating division (included in the Group Structure below), operates under its own ABN and is governed by the same management and governance systems that oversee all FDC Group operations. For the purpose of this report, FDC do not currently operate any other joint venture businesses or associated entities under this structure.

The FDC Group operating structure remains unchanged from our previous financial year.

### FDC GROUP STRUCTURE

FDC Group Holdings Pty Ltd ABN 68 615 183 358



### Operations

With the exception of various system improvements, the management and governance systems by which FDC manage its day to day operations, also remain largely unchanged from our previous reporting period.

Each FDC operating division is headed by its own General Manager and Senior Leadership Team, who exercise various levels of autonomy within the disciplines of the FDC Integrated Management System (IMS), including the HSEQ and ESG Strategic Frameworks and risk management processes.

This level of managerial flexibility enables our teams to respond quickly to changing market conditions and client requirements, yet remain accountable to the governance processes and requirements of clients, regulators and all FDC group stakeholders.

Divisional General Managers and their leadership teams are accountable for a variety of Key Performance Indicators (KPI's), including a number of financial, safety, social and environmental metrics.

FDC maintains a fully certified IMS to International and Australian Safety (ISO 45001:2018), Quality (ISO 9001:2015) and Environmental Standards (ISO 14001:2015). During the reporting period, FDC has been reaccredited by the Office of the Federal Safety Commission (OFSC) until July 2028. Our ESG and Corporate Social Responsibility systems undertake an annual reassessment and remain certified by EcoVadis, consistently rating amongst the top 20% of companies assessed by that organisation.

FDC maintain annual membership and accreditation with a number of other social, human rights and modern slavery specialist organisations, undertaking annual supply chain assessments.

## Supply Chain and Procurement

During FY 25, FDC engaged with 4,263 different vendors to meet our Corporate and Project delivery expenses, a 1.5% increase on last year's number.

FDC's total assessed FY 25 procurement spend of \$1.337bn, was almost identical to last years \$1.333bn. Similarly (as shown in the table below) our split between Corporate and Project delivery expenditure was almost identical at 5.1% and 94.9% respectively, v 5% and 95% in FY 24.

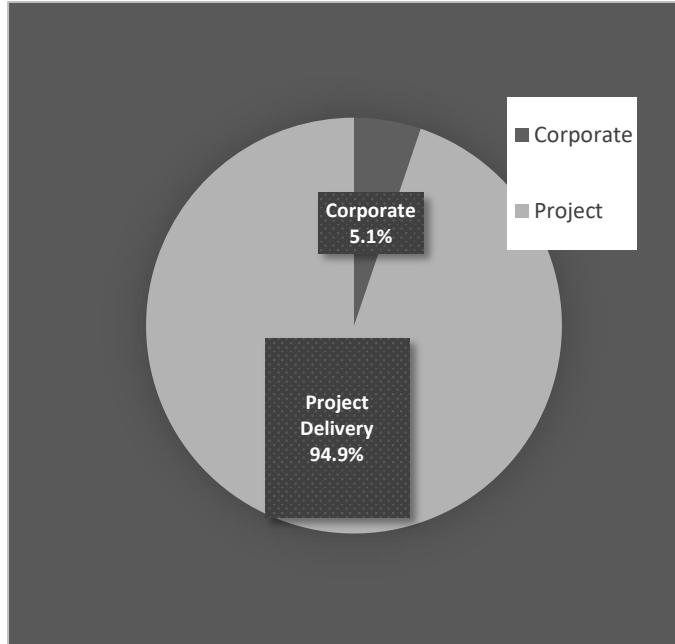
FDC prides itself on its long-standing relationships, with a number of these vendors having been with us since our founding, 35 years ago.

Our project teams attempt to source goods, services, and materials from local suppliers wherever possible. With such a considerable supply chain, we are aware that our sphere of influence may be significant. This is something that we always respect and attempt to use to the advantage of all stakeholders, including our suppliers and not just ourselves and our clients.

Given the consistent nature of our business, our supply chain remains skewed towards a significant number of high spend trade packages and suppliers. In FY 25 our top 100 suppliers accounted for 47% of our total spend (v 51% previous year) and our Top 200 accounted for 64%, the same as previous.,

To improve visibility over our supply chain, this year FDC undertook a more detailed industry, material, and product-based classification of our top 300 suppliers, representing 73% of our total value chain. All new vendors and the services being provided to FDC will now be internally classified on this basis, allowing us to improve our modern slavery risk assessment processes, as well as other mandatory and voluntary ESG reporting obligations that we are subject to, such as the Australian Sustainability Reporting Standards (AASB S2).

### FDC Corporate v Project Delivery Supply Chains



#### Corporate Spend

Excluding salaries, wages, office rent and outgoings, the most significant items of capital expenditure within our Corporate overheads were IT costs (including Software, Infrastructure, Telecommunications and Cyber Security), Travel, Printing and Corporate Sponsorships.

#### Supply Chain Spend

The most significant items of expenditure within our project delivery supply chain, were once again very similar in composition to last year. These included, structural, fabricated and reinforcing steel, roofing, pre-cast panelling, formwork, electrical and mechanical services, demolition, craneage, flooring, partitions, ceilings, doors, workstations, and loose furniture, amongst others.

## Eligible and Voluntary Reporting Entities

The Eligible and Voluntary Reporting Entities (and Table below) remain unchanged from our previous reporting period. As best practice, FDC include those operating divisions with revenue < \$100m as Voluntary Reporting Entities. Since our initial Modern Slavery Statement in FY 20, an additional 2 operating divisions have been included as Eligible Reporting Entities (QLD and SA) and 3 (ACT, WA and Mechanical Services) remain Voluntary.

FDC Eligible Reporting Entities	FDC Voluntary Reporting Entities
FDC Group Holdings Pty Ltd (FDC)	FDC Construction & Fitout (ACT) Pty Ltd
FDC Construction (NSW) Pty Ltd	FDC Construction & Fitout (WA) Pty Ltd
FDC Fitout & Refurbishment (NSW) Pty Ltd	FDC Mechanical Services Pty Ltd
FDC Construction & Fitout (VIC) Pty Ltd	
FDC Construction & Fitout (QLD) Pty Ltd	
FDC Construction & Fitout (SA) Pty Ltd	

## Actions and Improvements

### Risk Assessments

Having established a baseline assessment of our modern slavery risks in FY 24, FDC once again engaged the services of Fair Supply Analytics to continue this risk assessment of our top 2000 suppliers during FY 25. This assessment accounted for approximately 93% of our total spend.

Fair Supply “Footprinting Methodology” adopt a spend based approach, overlayed against a variety of economic, social, and global modern slavery prevalence indicators to ultimately provide FDC with a number of indicators from which to further evaluate and assess our full value chain.

*A summary of these findings and their comparison with FY 24 may be seen in the table below, with the full “Snapshot” report available upon request.*

### Risk Profile (out of 5,842 total suppliers)

Industry Risk Rating	No. of Suppliers (% of total)	Description
Low	1,744 (87.24%)	Companies in the Low category represent the lowest 7.0 % of all industry/country combinations within the overall risk assessment matrix.
Moderate Low	248 (12.41%)	Companies in the Low-Medium category represent the lowest 20.3 % of all industry/country combinations within the overall risk assessment matrix.
Moderate	7 (0.35%)	Companies in the Medium category represent the lowest 29.0 % of all industry/country combinations within the overall risk assessment matrix.
Moderate-High	0 (0%)	Companies in the Medium-High category represent the highest 27.9 % of all industry/country combinations within the overall risk assessment matrix.
High	0 (0%)	Companies in the High category represent the highest 15.9 % of all industry/country combinations within the overall risk assessment matrix.

This top down, analysis of the FDC supply chain, determined that of our top 2,000 suppliers:

- 7 suppliers were assessed as being of Moderate Risk v 2 last year,
- 248 were assessed as being of Moderate/Low Risk v 210 last year and
- 1,744 were assessed as being of Low Risk of modern slavery v 1,786 last year.

No suppliers within our value chain were assessed or classified under these methodologies as being of Moderate-High or High risk of modern slavery.

The Table below provides a high-level summary of our risk assessment results and an explanation of the risk rating methodologies and assumptions used to attain them.

## What does it mean?



FAIRSUPPLY

Fair Supply assessments provide both a numerical expression and a 5-point rating to assess each supplier's modern slavery risk. This dual approach helps companies understand and communicate the risk in their supply chains more effectively.

### Numerical Expression:

The numerical figure represents the theoretical number of people in forced labour per million dollars of procurement spend. This metric aligns with leading approaches like the GSI and ILO's Global Estimates and is derived from the assessed risk of the country-industry combination of each supplier. It considers the cumulative impact of all industry categories and locations up to the 10th tier of the supply chain.

### 5-Point Risk Rating System:

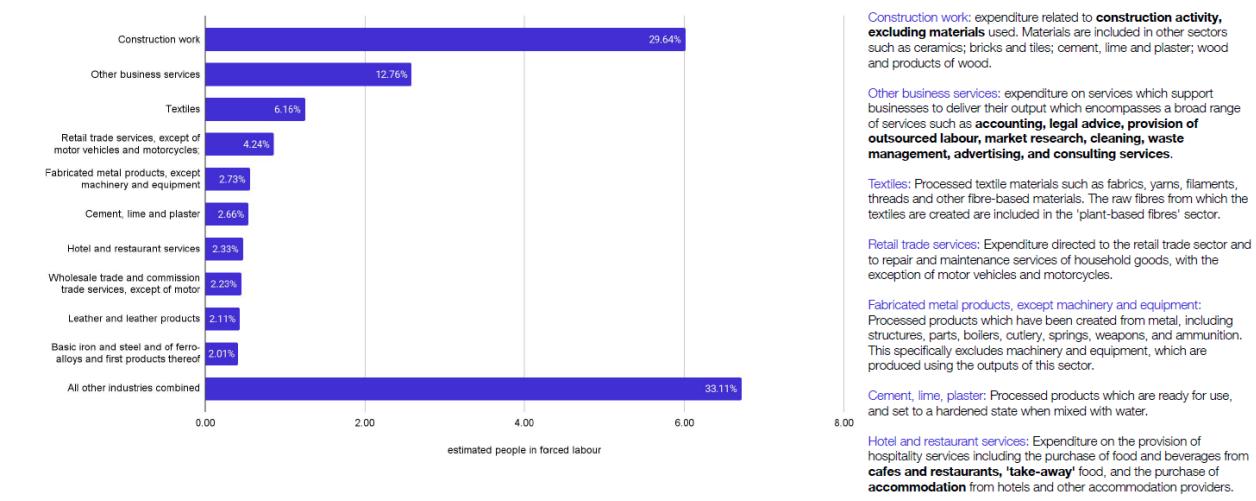
- The rating system categorises risk into five levels: Low, Moderate Low, Moderate, Moderate High, and High. Each category corresponds to a specific range of theoretical forced labour prevalence per unit spend.
  - A "High" rating indicates a prevalence at least 45 times greater than a "Low" rating. A "Moderate" rating is at least 3 times greater than "Low," and "High" is 4 times greater than "Moderate." This reflects a lognormal distribution of risk across the data.
  - Transitional categories like "Moderate Low" and "Moderate High" acknowledge the continuous nature of the risk variable, avoiding sharp distinctions between categories.

### Purpose and Implications:

- The ratings are designed to guide targeted risk mitigation and supplier-specific due diligence. A "High" risk rating does not necessarily indicate unmitigated issues, nor does a "Low" rating imply an absence of concerns.
- The distribution of industry/country combinations across categories is as follows: Low (7.0%), Low-Medium (20.3%), Medium (29.0%), Medium-High (27.9%), and High (15.9%). This distribution helps contextualise each category risk level within the overall assessment matrix.

The table below provides a high-level summary of the Top 10 modern slavery risks (by industry classification), within in our value chain.

## Spread of risk across industries (Top 10)



FAIRSUPPLY

As described elsewhere in this report, FDC attempt to mitigate the risks in our supply chain by maintaining a long term, well known, well established and consistent selection of trusted suppliers and delivery partners. New suppliers to the business are subject to increased levels of scrutiny by our delivery teams, which are ultimately subject to senior leadership team and C Suite approval, if above a nominated limit of spend.

## Supplier Assessments and Due Diligence

In FY 25, FDC had some significant spend (>\$7m) with a number of directly imported products, including composite stone, laminated timbers, and selected façade materials, unavailable within Australia. In these particular instances, FDC exerted more than usual control over the selection, importation and management

of these supplies and materials. In these instances, and due to the increased perceived risk, FDC undertook a greater degree of due diligence into the lower tiers of these suppliers on behalf of ourselves and our clients.

This due diligence involved a combination of factory visits and desktop auditing. Pleasingly these suppliers were found to have sound practices and systems in place to mitigate the risk of modern slavery within their own supply chains. Reports were provided to our clients, which met and exceeded their expectations.

As has been our process for many years, all new vendors to FDC are required to agree to the terms and conditions contained within our Modern Slavery Charter for Suppliers and Service Providers. Additionally, new vendors with whom FDC has not previously engaged, or do not operate under an ISO accredited management system, and do not meet a score of 2 or higher on the FDC HSEQ Risk Matrix, will be required to complete the FDC Subcontractor Tenderer Assessment – HSEQ, ESG, Governance. This collaborative tool has been developed by FDC to assist vendors in better understanding FDC and our stakeholders, governance expectations.

Through our collaborations with the PCA/Informed 365 Modern Slavery Property Platform and Fair Supply Analytics, FDC have access to a number of additional tools by which we are able to conduct more detailed supplier assessments.

## **Collaboration**

FDC continue to participate and collaborate in as many industry initiatives as possible. The ever increasing and competing ESG demands placed on our business have had the unintended consequence of limiting some of our modern slavery collaborative actions during FY 25.

We particularly appreciate the voluntary efforts of those participants in various industry forums and working groups, for their ongoing efforts in improving the modern slavery actions and outcomes for our industry.

Our industry collaboration partners include, but are not limited to:

- PCA/Informed365 Property Platform and Modern Slavery Working Group
- Fair Supply Analytics
- Sustainability Professionals Association (SPA)
- SEDEX
- Australian Catholic Anti-Slavery Network (ACAN)
- EcoVadis
- Norton Rose Fulbright

As mentioned in our FY 24 Modern Slavery Statement, having conducted our initial Subcontractor forum in NSW last year, we are pleased to advise that this initiative is being rolled out across other divisions of FDC nationally.

Our experience has been that the more and the earlier we collaborate with our delivery partners in the pre-construction process, the better the results for all parties. This extends to not just physical delivery, but also the social and ESG elements of our projects, including our modern slavery and forced labour expectations.

## **Effectiveness**

Be it as a result of the effectiveness of our actions, the nature of our FY 24 value chain, or a combination of the two, FDC are pleased to advise that a number of indicators within our supply chain have improved with regard to our exposure, or contribution to modern slavery.

As indicated in the table below, the estimated number of people in forced labour per \$m spent within our value chain has reduced from 0.0157 to 0.0152 and the total estimated number of people in forced labour as a result of our operations has been estimated to have reduced from 20.87 to 20.27 people.



In the past financial year, FDC have noted an increase in the level of modern slavery due diligence being undertaken by our Tier 1 and Government clients. This due diligence is always welcome and has been in the form of increased supplier scrutiny beyond Tier 1, as well as an increased focus on modern slavery grievance and reporting mechanisms. This in turn, has the effect of FDC also improving our own due diligence efforts within our own value chain.

Although we attempt to be proactive rather than reactive in our actions, FDC always respond to such requests collaboratively and use our improved actions as learnings to improve the actions of our broader project and procurement teams.

If these observations and actions may be regarded as a gauge of the effectiveness of the modern slavery legislation and our own actions, then it is pleasing to say that the ultimate desired objective of these initiatives is beginning to be achieved, albeit with a long way to go.

## Consultation

Modern slavery remains one of the 5 key pillars in the FDC ESG Strategic Framework, overseen by the FDC ESG Manager. The FDC ESG Manager is a member of the FDC senior leadership team and is accountable directly to the FDC Chief Operating Officer and Directors.

The methods and forums of consultation between the FDC ESG Manager and FDC senior management, remain unchanged from the previous year. The ESG Manager consults formally with FDC senior management on a monthly basis and more broadly with the FDC National senior leadership team on a six-monthly basis, and more regularly as needs be.

The ESG Manager works across the FDC national business and assigns and delegates various aspects of those responsibilities to other team members for implementation across their divisions. The ESG Manager communicates more broadly across our business via a number of means and forums including divisional and project meetings, intranet communications and monthly senior leadership team meetings.

New members of the FDC team are inducted to the business via our onboarding process, which includes all elements of the ESG Strategic Framework, including our modern slavery expectations and initiatives.

## Other Relevant Information

### Grievance and Remedy

The FDC Whistle-blower Policy and its associated procedures remains the principal grievance mechanism by which FDC govern, record, and remediate any instances of modern slavery that may be reported or become apparent in our operations, or supply chains.

FDC appreciate the various tools that have been developed by industry partners to assist in the awareness, mitigation, grievance reporting and remediation of modern slavery within our industry and society. FDC continue to support and utilise a number of these resources across our business and projects to assist in this process.

FDC have had no reported instances, nor reported concerns of modern slavery within our own organisation or supply chains. We remain vigilant as to the risks associated with the industry and environment in which we operate and will do what we reasonably can to contribute to improved outcomes across our industry and sphere of influence.

### Governance and Authority

The key policies and documents that guide and govern our modern slavery, ESG and other social initiatives remain unchanged from last year and are listed below.

FDC continually review these policies, codes, and documents to ensure that they continue to meet ours and our client's expectations, and all regulatory requirements.

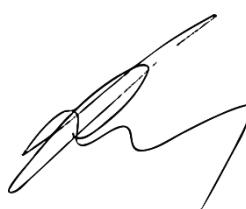
Modern Slavery Policy	Environmental Sustainability Policy
Human Rights Policy	Work Health and Safety Policy
Code of Conduct and Ethics	Whistle-blower Policy
Modern Slavery Charter for Suppliers and Service Providers	FDC ESG Strategic Framework 2023-2025
FDC Subcontractor/Tenderer Assessment	FDC Subcontracts and Consultancy Agreements

This Statement was approved on 5<sup>th</sup> December 2025 by the undersigned, and has the full support of the FDC Board of Directors and FDC Senior Leadership Team.



**Russell Grady**

**Managing Director**



**Andrew Kearney**

**COO, Director**