

Human Rights & Modern Slavery Position Statement

PURPOSE

The purpose of this Policy is to formally outline Morrison's beliefs, principles and commitments in relation to human rights and modern slavery.

SCOPE

The Policy applies to H.R.L. Morrison & Co Group LP or any subsidiary of it (which includes Morrison New Zealand Limited, Morrison Australia Pty Limited, Morrison US, LLC, Morrison Singapore Pte. Limited and H.R.L. Morrison & Co (UK) Limited, and are together "Morrison")

OUR POSITION ON HUMAN RIGHTS & MODERN SLAVERY

Morrison believes that respect for human rights is a fundamental part of society, and supports the protection of human rights globally. We believe that action should be taken globally to minimise the number of people in forms of modern slavery, and we understand that our investments and procurement decisions may expose us to indirect breaches of human rights and modern slavery.

We acknowledge the work of the United Nations (UN) and accept its standards of achievement for all peoples and nations within the Universal Declaration of Human Rights (the Declaration)¹. We acknowledge international conventions such as the UN Guiding Principles on Business and Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights and the eight fundamental conventions of the International Labor Organization's Declaration on Fundamental Rights and Principles at Work.

Human rights are rights inherent to all human beings and based on the Declaration, we understand that infringements on human rights can occur in many forms and across many countries and industries. Modern slavery is a contemporary form of slavery and is denoted within the Declaration (Article 4) as a violation of human rights.

The term modern slavery is used to cover a broad range of exploitive practices such as deceptive recruiting, debt bondage, child labour and forced labour in modern day society. We are required to report under the Australian Modern Slavery Act 2018 (Cth) and have undertaken steps to identify, mitigate and remediate modern slavery risk within our operations and supply chains.

¹ United Nations, 1948: The Universal Declaration of Human Rights. Contribution of Dr. Charles Malik, Alexandre Bogomolov, Dr. Peng-chun Chang, René Cassin, Eleanor Roosevelt, Charles

Morrison does not tolerate activities within the portfolio that infringe on human rights or support modern forms of slavery.

OUR RESPONSE TO HUMAN RIGHTS & MODERN SLAVERY: INVESTMENT MANAGEMENT

Morrison makes the following commitments in relation to its investment management activities:

- We undertake an annual modern slavery risk review of each sector in which our clients invest through Morrison, the details of which are available in our annual Modern Slavery Statement.
- We integrate human rights and modern slavery risks into our investment recommendations and asset management processes requiring such considerations as part of our risk management approach.
- We actively engage with investee companies, industry bodies and other key stakeholders on human rights and modern slavery-related matters and, where appropriate, we apply our influence to ensure that modern slavery risks are being appropriately managed and mitigated as outlined in our annual Modern Slavery Statement.
- We seek to monitor human rights and modern slavery risks and provide information on our efforts as required to support our clients in their reporting under applicable modern slavery legislation.

OUR RESPONSE TO HUMAN RIGHTS & MODERN SLAVERY: BUSINESS OPERATIONS

Morrison makes the following commitments in relation to its business operations:

- We periodically undertake a modern slavery risk review of our corporate supply chain, the details of which are available in our annual Modern Slavery Statement.
- We operate in accordance with our corporate Health & Safety and Inclusion & Diversity policies to uphold our commitment to the wellbeing of our people and secure their rights.
- We aim to engage with our higher-risk suppliers to determine the extent to which human rights and modern slavery risks in their operations and supply chains are being understood and appropriately managed.
- We seek to ensure that our corporate policies and procedures promote the upholding of human rights and active mitigation of modern slavery risk to elevate Morrison's positive social impact.

Dukes, William Hodgson, Hernan Santa Cruz and John P Humphrey. United Nations, Paris, France.

- We have confidential grievance reporting mechanisms and remediation processes in place as evidenced in our Whistleblower Policies.
- We will provide human rights and modern slavery-related learning and development opportunities to our employees through annual training and awareness.
- We review this Human Rights and Modern Slavery Position Statement on a biennial basis.

The statement is owned by the Morrison Board. Oversight of the statement is provided by the Executive Director, Sustainability.

Periodic updates are provided to the Morrison Board.