

 MACMAHON

MODERN SLAVERY STATEMENT 2025



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This Statement was prepared by Macmahon based on information available to it at the time of preparation relating to the reporting period described in the Statement. This Statement also contains forward-looking statements and commitments that may involve known and unknown risks, uncertainties, assumptions and other factors that could cause the actual outcomes to be materially different from the events or results expressed or implied by such statements and commitments, and the outcomes may not all be within Macmahon's control. This Statement should be read in conjunction with Macmahon's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX), including the FY25 Annual Report, FY25 Corporate Governance Statement and FY25 Sustainability Report.

About Macmahon

Macmahon Holdings Limited (Macmahon) is a diversified contractor with leading capabilities in surface and underground mining, and civil construction and infrastructure.

As an ASX-listed company, we provide services to many of the largest resources projects in Australia and Southeast Asia.

OUR BUSINESS

Founded in 1963, Macmahon services major resource companies across various commodity sectors. Our end-to-end mining services encompass mine development and materials delivery through to engineering, civil construction, on-site mining services, rehabilitation, site remediation, training and equipment maintenance, refurbishment services.

In August 2024, Macmahon acquired Decmil Group Limited, and since being acquired by Macmahon changed its name to Decmil Group Pty Ltd (Decmil). Decmil is covered by this Modern Slavery Statement. Decmil provides design, engineering, construction and maintenance engineering construction services to the Infrastructure, Resources and Renewables sectors across Australia.

OUR STRATEGY

Since our acquisition of Decmil, our strategy has not changed. Macmahon remains focused on expanding its end-to-end mining service and civil infrastructure capabilities to achieve sustainable growth and optimise financial returns. Our people are focused on improving efficiencies, investing in future relevance and diversifying and expanding our service offering.

- Improve margins and execution
- Invest in our competitive advantage and future relevance
- Focused expansion in current markets
- Position for the next wave of growth

OUR VISION

To be the preferred contracting and services company:

For employees to work for

For customers to use

For shareholders to invest in

OUR VALUES

In everything we do, we think and behave according to our Company Values.



UNITED

Be Inclusive
Work Together
Support Each Other



COURAGE

Be Brave
Speak Up
Challenge Yourself



INTEGRITY

Be Honest
Respect People
Be Accountable



PRIDE

Be Humble
Work Hard
Celebrate Wins

FY25 Key Achievements

SAQ

Strengthened supplier onboarding with new **Self Assessment Questionnaire (SAQ)**



Continued **supplier audits** to strengthen oversight and verify compliance



Further developed our **Supplier Training module** and embedded into our onboarding process for all suppliers



Refined and rolled out **leadership training** to all senior leaders across the Macmahon Group



Continued to share our learnings in order to **spread awareness and strengthen our approach** to modern slavery with industry peers



Acquired Decmil and aligned modern slavery compliance across both entities



Focus of due diligence compliance for our International Operations in **Malaysia and Indonesia.**

Statement from the Chair and MD & CEO

With global operations and over 10,000 employees, Macmahon has an important role to play in assessing and addressing modern slavery risks. We remain steadfast in our commitment to making positive social impacts in the communities in which we operate and applying ethical business practices to everything we do.

This Modern Slavery Statement under the *Modern Slavery Act 2018* (Cth) (the “Act”) outlines the actions we have taken to identify and address modern slavery risks across our global operations and supply chain in FY25.

In August 2024, Macmahon acquired Decmil, an integrated provider of civil construction and infrastructure solutions across Australia. Decmil is now a wholly owned subsidiary of Macmahon and covered by this Modern Slavery Statement.

Following the acquisition, we expanded our efforts and focus on modern slavery compliance and alignment between the entities. This focused on aligning key policies and systems such as YourCall, our Whistleblower Policy and hotline, financial reporting and category spend data.

Modern slavery risks are complex and we recognise that it is critical to build awareness across our supply chain to strengthen our modern slavery approach. This year we continued to expand our training, audit and risk assessment procedures. We conducted audits, improved our due diligence compliance in Indonesia and Malaysia, and updated and embedded both our Self-Assessment Questionnaire and Supplier Training modules into our onboarding process for all suppliers. Importantly, we engaged with industry peers and clients to share our learnings and spread awareness.

Guided by our Company Values of United, Courage, Integrity and Pride, we will continue to work collaboratively with our suppliers, industry peers, and broader stakeholders to identify, assess and eliminate any form of modern slavery risk within our operations and supply chain.



GREG EVANS

Independent Non-Executive Chair



MICHAEL FINNEGAN

Managing Director and Chief Executive Officer

About this Statement

THE REPORTING ENTITIES

This Modern Slavery Statement is made pursuant to the Act for the period 1 July 2024 to 30 June 2025. This is a joint Statement submitted by Macmahon Holdings Limited* (ACN 007 634 406) and the following subsidiaries of Macmahon (each a “Reporting Entity” and collectively “Reporting Entities”):

Macmahon Contractors Pty Ltd
(ACN 007 611 485)

Macmahon Underground Pty Ltd
(ACN 003 696 464)

Decmil Southern Pty Ltd
(ACN 005 412 466)

Decmil Australia Pty Ltd
(ACN 116 776 991)

**Macmahon Holdings Limited is the ultimate holding company in the Macmahon Group of companies. A breakdown of the Macmahon corporate group can be found on page 112 of our [Annual Report 2025](#). In this Statement, the terms ‘Macmahon’, ‘Company’, ‘our business’, ‘we’ and ‘our’ refer to each of the Reporting Entities and their owned and controlled entities, except where stated or where the context otherwise requires.*

OUR APPROACH

At Macmahon, we are aware of the complexities and risks associated with our extensive global supply chain, which has expanded with our acquisition of Decmil. We recognise that modern slavery remains an ongoing issue that has the potential to affect every country in which we operate. We are committed to ensuring ethical practices are the highest priority throughout our operations and supply network.

Macmahon adopts a proactive approach to managing modern slavery risks across our operations and supply chain. As part of our due diligence, we monitor supplier risk through self-assessments, onboarding questionnaires, and periodic audits of existing suppliers. These measures enable us to identify potential concerns early and reinforce responsible procurement and ethical sourcing practices.

Globally, an estimated 50 million people live in conditions of modern slavery, with nearly two-thirds in the Asia-Pacific region. Given that our offshore operations are primarily located in Southeast Asia, Macmahon recognises the heightened responsibility to take meaningful action against exploitative practices. The initiatives undertaken during this reporting period reflect our unwavering commitment to addressing these risks and driving positive change.



Our Structure, People and Operations

OUR STRUCTURE

Macmahon is headquartered in Perth and supports major resource companies across various commodity sectors in Australia and Southeast Asia. Decmil Australia Pty Ltd and Decmil Southern Pty Ltd are both headquartered in Osborne Park, Western Australia.

Macmahon’s Modern Slavery reporting entities can be found on page 5 of this Statement. A breakdown of the Macmahon corporate group can be found on page 112 of our [Annual Report 2025](#).

OUR PEOPLE

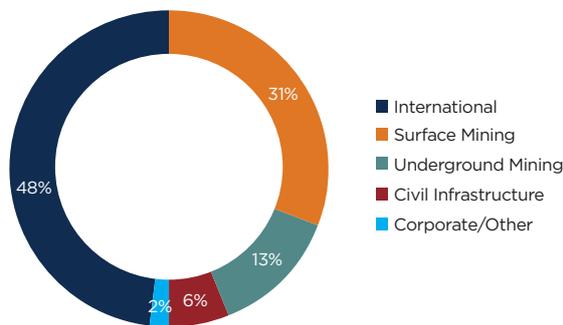
As of 30 June 2025, our workforce totalled 10,220 people, an increase from 9,676 reported in FY24. These figures include employees and contractors. A breakdown of our workforce is presented in the table below.

Macmahon Workforce

Workforce over last 3 years	FY25	FY24	FY23
Employees	8,723	8,269	7,017
Contractors	1,497	1,407	1,351
Total	10,220	9,676	8,368

**Note: Workforce numbers from previous reporting periods are from Macmahon’s previously reported totals and does not include employees and contractors associated with Decmil.*

Workforce by Business Unit





METRIC	UNIT	FY25				FY24	FY23
		F	M	NOT DISCLOSED/ NON-BINARY/ GENDER DIVERSE	ALL	ALL	ALL
TOTAL WORKFORCE	#	1,476	8,741	3	10,220	9,676	8,368 ¹
Total employees	#	1,364	7,358	1	8,723	8,269	7,017
Total contractors	#	112	1,383	2	1,497	1,407	1,351
TOTAL WORKFORCE BY REGION							
<i>Employees</i>							
Australia	#	774	3,249	1	4,024	3,839	3,573
Southeast Asia	#	590	4,109	0	4,699	4,430	3,444
<i>Contractors</i>							
Australia	#	89	1,195	2	1,286	1,213	1,238
Southeast Asia	#	23	188	0	211	194	113
TOTAL WORKFORCE BY DIVISION*							
Surface	#	465	2,707	2	3,174	7,594	6,258
Underground	#	144	1,135	1	1,280	1,287	1,353
Civil	#	151	457	0	608	495	485
Corporate/Other	#	103	145	0	248	300	272
International	#	613	4,297	0	4,910		
TOTAL EMPLOYEES BY EMPLOYMENT TYPE							
Full-time	#	1,444	8,731	3	10,178	9,645	8,338
Part-time	#	32	10	0	42	31	30
NEW EMPLOYEE HIRES							
People	#	396	1,557	1	1,954	2,114	1,629
Percentage	%	20.3	79.7	0	22.4	25.6 ²	23.2 ²
EMPLOYEE TURNOVER							
People	#	272	1,087	0	1,359	1,541	1,613
Percentage	%	20	80	0	15.6	18.6	23.0 ³
AUSTRALIAN FIRST NATIONS EMPLOYEES							
People	#	46	124	0	170	168	168
Percentage	%	27.1	72.9	0	4.2	4.4	4.7
EXPATS IN SOUTHEAST ASIA							
People	#	0	15	0	15	8	8
Percentage	%	0	100	0	0.3	0.2	0.2 ⁴

* The layout of this table has been updated to align with Macmahon's operating model restructure that occurred during the FY25 reporting period. Previous reporting period workforce data for our international workforce is included in the other divisions respectively.

OUR OPERATIONS

Macmahon is a diversified contractor with leading expertise in surface and underground mining, as well as civil infrastructure and construction. As an ASX-listed company, we support some of the largest resource and infrastructure projects across Australia and Southeast Asia.

Our comprehensive mining services for contract partners span the entire project lifecycle, from mine development and material delivery to engineering, construction, on-site mining operations, rehabilitation, site remediation, training, and equipment maintenance and refurbishment.

Through our wholly owned subsidiary, Decmil, we also deliver civil and construction services across the infrastructure, resources, and renewable energy sectors.

SUMMARY OF RESTATEMENTS

1. Updated Total Workforce, reported figure in FY23 was incorrect.
2. Updated % new employee hires, reported figures in previous reporting periods were calculated using total workforce rather than the total employees.
3. Updated % employee turnover, reported figure in FY23 was incorrect.
4. Updated % expats in Southeast Asia, reported figure in FY23 was incorrect.

Map of Operations as at 12/2025

Southeast Asia

MALAYSIA

- Kuala Lumpur
- Langkawi

INDONESIA

- Jakarta
- Awak Mas
- Batu Hijau
- Martabe
- Poboya
- Kucing Liar
- Poboya
- Toka Tindung
- Tujuh Bukit



Australia

WESTERN AUSTRALIA

- Perth (Head Office)
- Perth
- Greenbushes
- KCGM
- King of the Hills
- Telfer
- Tropicana
- Boston Shaker
- Daisy Milano
- Granny Smith
- Gwalia
- King of the Hills
- Majestic
- Ulysses
- Jerriwah Village
- McPhee Creek
- Telfer
- Warradarge Wind Farm

QUEENSLAND

- Brisbane
- Byerwen
- Eva Copper Camp
- Girrahween Logistics Hub
- Peak Downs
- Rolleston
- Homeground Gladstone



NEW SOUTH WALES

- Sydney
- Sunraysia

VICTORIA

- Melbourne
- Campbellfield
- Fosterville
- Ison Road

SOUTH AUSTRALIA

- Adelaide
- Olympic Dam

36 Total Sites **8** Offices **4** Workshops **4** Commodities

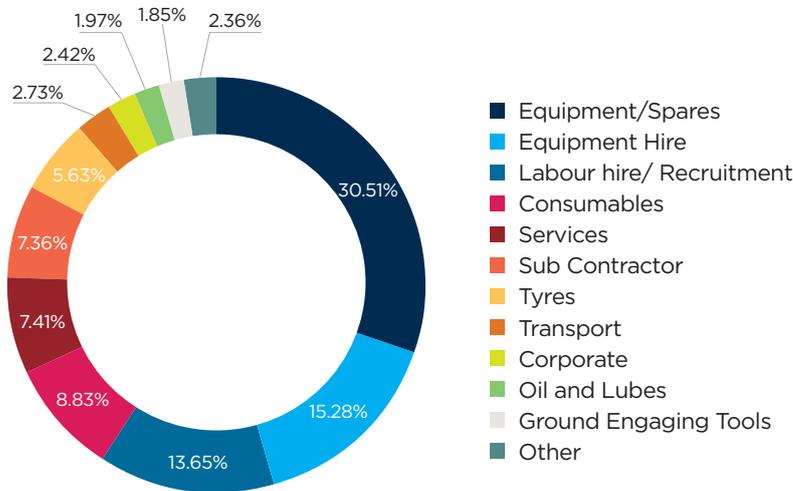
■ Offices
 ■ Workshops
 ■ Surface
 ■ Underground
 ■ Civil Infrastructure
 ■ Accommodation Village

Our Supply Chain

In FY25, our supply chains were predominantly located within Australia and Indonesia, reflecting the Company's operational footprint.

Referring to our FY25 breakdown of expenditure below, Macmahon's primary spend was on equipment and spares, equipment hire and labour hire.

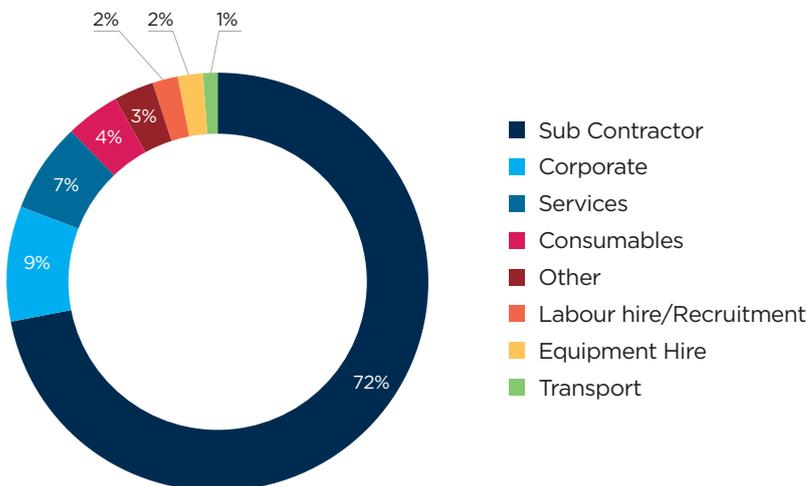
AUSTRALIA SPEND (1.180B) BY CATEGORY



Macmahon is working towards better aligning its expenditure categories across the group. Work is underway to align the two companies' financial systems, onboarding and procurement practices. However, as the acquisition occurred during this reporting period, these initiatives have not yet been implemented.

In FY25, Decmil's primary expenditure was on subcontractors, as a significant portion of its services are delivered through subcontracting arrangements. The full breakdown of Decmil's expenditure can be found in the table below:

DECMIL FY25 CATEGORY SPEND DATA



Modern Slavery Risks

OPERATIONAL AND GEOGRAPHICAL RISKS

The following table outlines the countries in which Macmahon has operations and the risks identified with each of those countries based on the Global Slavery Index (GSI)¹:

Country	Prevalence of people living in modern slavery	Estimated proportion living in modern slavery per 1000	Government response score
Australia	41,000	1.6/1000	67/100
Indonesia	1,800,000	6.7/1000	50/100
Malaysia	202,000	6.3/1000	45/100

OUR WORKFORCE

Macmahon's workforce has grown to 10,220 employees following the integration of Decmil into the Group. This represents a significant milestone in our Company's history, reinforcing Macmahon's position as a major employer across Australia and Indonesia.

With a workforce of this scale, we acknowledge that some individuals may be more vulnerable to modern slavery risks due to factors such as work location or the nature of their engagement, particularly for migrant workers recruited by third-party labour agencies.

The ongoing shortage of skilled labour and heightened demand for contract mining services in Australia, present challenges in securing specialised employees who align with Macmahon's values and objectives. Despite these challenges, our people remain at the heart of our business and are our highest priority.

While our preference is to engage both local and international workers directly, this is not always feasible. A proportion of our workforce is therefore engaged through labour hire agencies for various needs, including permanent placements, temporary maintenance labour, rapid response requirements, and field service support.

Of our total workforce, 52% are based in Australia, with 76% directly employed and around 24% engaged as contractors through third-party labour agencies. The remaining 48% of our workforce is based in Southeast Asia, where 96% are directly employed by Macmahon and approximately 4% are contractors.

All our workers are engaged through transparent processes that align with our internal policies and procedures. Importantly, every engagement complies with the employment laws applicable in each worker's jurisdiction. All employees have a formal contract of employment, and many are also covered by an Enterprise Agreement approved by the Fair Work Commission.

SUPPLY CHAIN RISKS

We endeavour to support the economies and communities in which we operate by sourcing goods and services locally where possible. However, we recognise that procurement of goods and services in certain regions may inherently come with elevated risks of modern slavery.

Macmahon partners with various suppliers and joint venture partners to deliver our services. Global supply chains remain fragile due to macroeconomic uncertainty, which has the potential to significantly impact modern slavery risks. We remain vigilant in assessing and managing these risks through our governance frameworks and supplier due diligence processes.

As in previous years, Macmahon's FY25 supply chain was primarily based in Australia and Indonesia, aligning with the Company's operational footprint. Given Australia's lower risk rating, our Australian operations present a minimal risk of modern slavery. However, we acknowledge that operations in Indonesia may carry a higher level of risk.

¹ Source: Global Slavery Index: www.globalslaveryindex.org

Macmahon works closely with a diverse network of suppliers and joint venture partners. Geopolitical tensions, supplier disruptions, and broader economic trends, further elevate logistical and supply chain risks. Our reliance on international suppliers and partners makes these risks particularly relevant, including potential exposure to global economic challenges and unethical practices by suppliers or joint venture partners, including involvement in modern slavery.

Part of Macmahon's procurement spend is allocated to labour hire. As labour hire involves engaging third-party providers, there is some risk of modern slavery, as Macmahon does not directly control employment contracts.

However, Macmahon maintains oversight of the working environment and ensures that all workers operate under safe conditions and receive minimum legal entitlements, including regulated working hours.

To mitigate some of these risks in Macmahon's supply chain, Macmahon has focussed on transparent procurement processes, fair commercial terms, safety and quality expectations, compliance with sustainability and modern slavery requirements and building long-term supplier relationships.

Macmahon has undertaken a fresh risk assessment since the acquisition of Decmil in FY25. Macmahon found that its risk profile has not changed with the acquisition of Decmil.

The factors that we evaluate when considering suppliers can be broadly summarised as follows:

Risk Category	Risk Description
Supply chain goods risks	<ul style="list-style-type: none"> Supplier has a facility (or facilities) in locations identified as 'high risk'. Supplier provides goods/materials or services identified as 'high risk'. Supplier procures goods/materials or services from locations identified as 'high risk'.
Supply chain management risks	<ul style="list-style-type: none"> Supplier does not have a policy or process that prohibits modern slavery in its operations and in those of its suppliers. Supplier does not have policies and processes to identify, investigate and remedy risk and instances of modern slavery. Supplier cannot demonstrate employee training to manage modern slavery risk. Supplier does not conduct due diligence for modern slavery risks on its suppliers. Supplier does not require suppliers to conduct due diligence for modern slavery on their suppliers. Supplier has not participated in Macmahon's modern slavery SAQ. Supplier is required to report under the Act.
Supply chain labour risks	<ul style="list-style-type: none"> Supplier is in contravention of the United Nations International Labour Organisation (ILO) conventions that prohibit the worst forms of child labour. Supplier does not undertake checks to ensure child labour is not being used within its organisation or suppliers. Supplier cannot demonstrate compliance to decent work principles or the <i>Fair Work Act 2009</i> (Cth). Supplier deducts wages or imposes monetary fines, withholds pay or entitlements to workers, confiscates original identity related documents and/or requires workers to lodge security deposits. Supplier does not have mechanisms available to anonymously raise concerns related to labour conditions or workplace grievances. Supplier has identified any instances of known or suspected modern slavery in its supply chain or operations.

Modern Slavery Risks (continued)

HIGH RISK GOODS & SERVICES

In FY25, we procured A\$1.46 billion in goods and services from approximately 2,800 suppliers spread across three countries, including Australia. This data is inclusive of the Decmil spend.

We categorise our suppliers by spend, with Tier 1 suppliers being our largest spend category.

As measured using the GSI, we identified that the following goods and services may pose a higher risk for modern slavery based on inherent geographical and sector risks:

- Labour hire
- Personal Protective Equipment and clothing (PPE)
- Accommodation, cleaning and catering
- Electronics
- Rubber (including tyres)
- Fuels
- Shipping

Our largest expenditure in Australia is equipment and spares. We procure this equipment and the services in support of the equipment both from the OEM and their nominated dealership/agencies. Given that the majority of our Tier 1 supplier engagement is with mining equipment and parts suppliers, we undertake a thorough due diligence process to assess and rate suppliers in accordance with our risk matrix.

Further details on this due diligence process can be found on page 20. To date, our assessments have not identified any Tier 1 suppliers as high risk for modern slavery. Looking ahead, as part of our FY26 Roadmap (or Forward Focus), we will continue collaborating with Tier 1 suppliers to deepen our understanding of the broader supply chain beyond these direct relationships.



Actions to Assess, Address and Remediate Modern Slavery Risks

Macmahon takes a proactive approach to managing modern slavery risks across its operations and supply chain.

OUR POLICIES AND PROCEDURES

Macmahon has established core policies that provide guidelines for expectations and achieving objectives and targets. Our commitments are covered in, amongst others, the following policies:

- Anti-Bribery and Corruption Policy
- Climate Change Position Statement
- Code of Conduct
- Diversity and Inclusion Policy
- Environmental Policy
- Safety and Health Policy
- Human Rights Policy
- Indigenous Peoples Policy
- Privacy Policy
- Quality Policy
- Risk Management Policy
- Sexual Harassment Policy
- Statement of Values
- Sustainability Policy
- Procurement Policy
- Whistleblower Policy

Our Code of Conduct sets the standards for our business and ensures that everyone at Macmahon acts with integrity, makes ethical decisions, and complies with the law and Company policies.

Our Procurement Policy was revised and updated at the beginning of FY26 and applies to all suppliers and employees. This Policy is designed to ensure that all goods and services are sourced in a fair, transparent, and ethical manner, while upholding corporate governance standards and supporting our environmental and social commitments.

Macmahon is committed to integrating safety, environmental and social considerations into our procurement practices and encouraging suppliers to adopt practices that minimise safety, environmental and social impacts.

To reinforce our ethical standards, modern slavery clauses have been incorporated into our standard contract templates, including terms and conditions.

GOVERNANCE AND MANAGEMENT

Our Modern Slavery Working Group (Working Group) has led the development of initiatives addressing modern slavery and human rights across the business. The group includes members from our Australian and Indonesian Supply teams, along with representatives from other business units.

In FY25, following the acquisition of Decmil, we placed strong emphasis on aligning pathways, policies, and procedures between both businesses to maintain the integrity of our practices.

During FY25, we also drafted a dedicated Modern Slavery Procurement Procedure, designed to serve as a guidance document and provide stakeholders with confidence in Macmahon's governance approach to modern slavery.

Our centralised procurement function, based in Australia and overseen by the Chief Corporate Development Officer, governs and drives modern slavery compliance and related initiatives across the business.

REPORTING CHANNELS

Macmahon is committed to ensuring the safety and wellbeing of our people, communities, and environment around us. The Respect@Macmahon Roadmap is continually expanding and drives ongoing improvements in this area.

Our Whistleblower Policy and hotline include an independently managed reporting channel, 'YourCall.' This platform is designed to provide employees, suppliers, and other stakeholders with a simple and secure way to make disclosures anonymously and without fear of retaliation.

We actively encourage employees, suppliers, customers, and business partners to report any concerns related to modern slavery within our operations or supply chain. This includes situations that may increase the risk of modern slavery or human trafficking.

Actions to Assess, Address and Remediate Modern Slavery Risks (continued)

Up to and including FY25, Macmahon has not received any reports through YourCall regarding breaches or potential breaches of modern slavery or the Macmahon Human Rights Policy.

YourCall is actively promoted via our website, internal webpages, employee inductions and posters in our corporate offices and project sites. YourCall has also been aligned to provide service to Decmil under the Macmahon account.

YourCall is available for our international employees and suppliers, a version of the Whistleblower Policy which includes specific information on YourCall has been translated to Bahasa Indonesian language and is available on the country specific Macmahon document library.

SUPPLY CHAIN DUE DILIGENCE AND RISK ASSESSMENT

Supplier Onboarding System

Our online supplier onboarding system, which was implemented in FY22, has provided a streamlined database allowing us to assess our Australian supply chain for risks efficiently and accurately.

Self Assessment Questionnaire (SAQ)

In FY25, we integrated a Self-Assessment Questionnaire (SAQ) into our online onboarding system, eliminating manual processes. This automation enhances visibility for tracking and evaluating suppliers and ensures no supplier is overlooked during onboarding. Throughout the reporting period, Macmahon focused on aligning Decmil's onboarding processes with our own to maintain consistency and integrity.

Our focus remains on building long-term resilience by addressing the evolving risks and opportunities that are material to our business. Macmahon operates by taking informed and commercially prudent risks to achieve our strategic objectives and deliver value to all stakeholders.

Our Supplier SAQ enables us to identify suppliers who may carry a higher risk of modern slavery in their operations or supply chains.

This initial risk assessment forms the foundation for ongoing due diligence and remediation activities.

In FY25, we engaged a third-party consultant to assist in redeveloping our SAQ and risk assessment framework to enhance their effectiveness. The refreshed SAQ features new and more targeted questions, as well as refined versions of existing ones. It now includes questions relating to supply chain audits and due diligence, country and category risk, known or reported instances of modern slavery, and any reporting obligations under the Act.

We have embedded the new SAQ into our online onboarding process. By automating what was previously a manual process, we can now continuously refine our risk assessment procedures and implement improvements more efficiently. This approach allows us to update and enhance the SAQ seamlessly, eliminating the need for manual administration.

In FY25, approximately 300 suppliers were screened for sustainable procurement practices and assessed for social impact risks through our SAQ. The SAQ helps us categorise suppliers as high, moderate or low risk for potential modern slavery occurrences.

Our FY25 findings indicate that approximately 45% of suppliers who completed the SAQ were assessed as moderate risk and approximately 55% of the suppliers were assessed as low risk. No suppliers within our Australian supply chain were rated as high risk.

We also engaged with our Indonesian and Malaysian teams to review high-spend suppliers using the SAQ.

The updated SAQ has now been implemented in Australia. In the next reporting period, our focus will be on translating and introducing the new SAQ to our Indonesian and Malaysian suppliers.

THIRD PARTY DUE DILIGENCE

Macmahon is aware that there are inherent risks by operating in Indonesia and Malaysia.

In FY25, we refocused due diligence on our high-spend Indonesian suppliers. Our Indonesian team, including members of the Working Group, engaged directly with these suppliers through our SAQs (translated into Bahasa Indonesian). This additional due diligence did not reveal any instances of modern slavery however we will continue to prioritise these suppliers given the high-risk profile. Macmahon remains committed to assessing the effectiveness of our actions taken in the modern slavery risks. Our Working Group established three focus areas to measure effectiveness, outlined below:

1. **New suppliers** issued with SAQs and the number of suppliers that have completed SAQs
2. **Targeted audits** for suppliers
3. **New employees** who have completed induction training, which includes modern slavery awareness

In FY26, we aim to further develop these focus areas. With Macmahon's modern slavery strategy now well established across the business, we will continue our journey of ongoing engagement with our supply chain.

SUPPLIER AUDITS

When our due diligence processes identify a higher risk of modern slavery or reveal that a supplier has inadequate measures in place to address such risks, we conduct independent audits. Our primary approach to supplier audits in FY25 was guided by supplier responses to the SAQ. These audits were undertaken to educate suppliers and determine whether remediation steps were required.

Following these audits, all suppliers initially identified as high risk were recategorised as low risk. The audits allowed Macmahon to collect additional information and clarify responses already provided through the SAQ. All suppliers successfully passed the audits.

Importantly, conducting these audits also provided valuable insights into how our SAQ could be improved, particularly in refining question wording to ensure supplier understanding and reduce potential bias in risk assessments.

Macmahon incorporate these learnings into a revised SAQ which was rolled out in FY25. The updated version included re-worded questions and greater clarity around the intent of the question to improve accuracy and consistency in supplier responses.

PROCUREMENT PROCESS

In addition to our streamlined onboarding system and mandatory SAQs, our due diligence process for each new supplier involves a thorough evaluation of their responses to the following criteria:

- Compliance with Macmahon's Human Rights Policy relating to modern slavery
- Financial capability and experience
- Insurance documentation
- Environmental impacts
- Risk
- Modern Slavery Training Pack
- Modern Slavery SAQ
- Macmahon policies and declarations

Each assessment is reviewed and approved by Macmahon's operational management, with final approval provided by the Group Supply Manager.

In FY25, there was a strong focus on ensuring alignment between Macmahon and Decmil's onboarding processes. While the two businesses currently operate under separate electronic platforms, alignment was achieved across key areas including the SAQ and risk assessment processes, supplier training, the Procurement Policy, Human Rights Policy, and supplier contract clauses.

SUPPLY CHAIN MANAGEMENT

Our suppliers are required to adhere to Company policies and procedures. Our Standard Form of Supply Contracts incorporate specific obligations for suppliers in relation to modern slavery. Both Macmahon and Decmil endeavour to use these Standard Form Contracts wherever possible to ensure that modern slavery clauses are included.

Actions to Assess, Address and Remediate Modern Slavery Risks (continued)

Under these contracts, suppliers and service-providers are required to respond to, and demonstrate compliance with, the modern slavery legislation and report any breaches of the Act or instances of modern slavery to Macmahon. These contractual arrangements require that agents, suppliers and service providers undertake various determined actions that include:

- Conducting their business in a manner consistent with the Modern Slavery Act.
- Investigate their supply chains and labour practices.
- Permit the Company to audit their operations to review their modern slavery actions.
- Notify the Company if they become aware of any actual or suspected slavery, forced labour or human trafficking within a supply chain connected to our agreements.

These contractual arrangements ensure that agents, suppliers, and service providers undertake appropriate actions to manage and mitigate modern slavery risks.

MANAGING RISK IN OUR INDONESIAN OPERATIONS

We are committed to ensuring compliance with relevant labour laws across all our Operations in Indonesia. Macmahon's Indonesian employees are engaged using written contracts that align with Company Regulations, similar to our Australian Enterprise Agreement, and receive approval from the Indonesian Ministry of Manpower for these contracts every two years. We reduce our risk in our Indonesian operations by having 96% of our workforce directly engaged as employees. Further to this, the small spend categorised as labour hire in Indonesia are engaged due to Original Equipment Manufacturer (OEM) requirements.

In FY25, we utilised a total of 338 Indonesian suppliers, with a total financial year spend of IDR 942,183,005,547. Our highest spend categories in our Indonesian Operations were in the categories of Rental Equipment, Transport, Tyres, Travel and Accommodation, as well as Spare Parts.

Macmahon offers health insurance to all employees and their immediate families and applies the same Health, Safety, Environment and Quality (HSEQ) management policies to our Indonesian workforce as to our Australian team.

MANAGING RISK IN OUR MALAYSIAN OPERATIONS

Malaysian labour laws are regulated by the Ministry of Human Resources.

Our Malaysian employment agreements have been prepared to comply with or exceed the minimum requirements of Malaysian labour laws, including the *Employment Act 1995* (Malaysia) and its subsequent regulations.

In compliance with the *Employees' Social Security Act 1969* (Malaysia), Macmahon makes contributions to the Social Security Organisation for employee protections as well as contributions in accordance with the *Employment Insurance System Act 2017* (Malaysia) to protect employees who have lost employment.

Levy payments are made towards the Human Resources Development Fund for the purposes of training and developing employees. Macmahon performs statutory contributions towards a scheme of saving for our employees.

Malaysia implemented the *Employment (Amendment Act) 2022*, effective 1 January 2023. Macmahon is actively ensuring that its labour practices in Malaysia remain fully compliant with current legislation.

Macmahon has a small number of Malaysian suppliers (fewer than 10). In FY25, we procured approximately A\$65,000 worth of goods and services from these Malaysian suppliers.

LABOUR HIRE AND MIGRANT WORKERS

Macmahon continues to engage a migration agent to coordinate ongoing monitoring and to ensure compliance with migration laws. This ensures that terms and conditions for people we employ for the same roles are equal, irrespective of nationality.



Actions to Assess, Address and Remediate Modern Slavery Risks (continued)

We are currently engaging a third-party labour hire company to source migrant workers from Africa, with oversight and management provided by our migration agent. The migration agent supports visa applicants, prepares all required sponsor documentation, and ensures that any modern slavery risks are identified and eliminated. While this aspect of our operations poses higher risk, this is effectively managed through the use of a specialist migration partner and robust documentation processes. During the reporting period, Macmahon also undertook an extensive review of its migrant workforce to ensure all workers are employed under valid contracts that comply with all relevant laws and regulations.

TRAINING AND EDUCATION

It is important that Macmahon ensures our workforce and suppliers are trained and educated about modern slavery risks. Our people and suppliers are our best line of defence in identifying and reporting potential risks.

In FY25, we continued to focus on raising awareness of modern slavery within our own workforce and supply chain.

We further enhanced our Modern Slavery Supplier Awareness training program for all Australian suppliers, embedding it into our mandatory onboarding process.

This refreshed training presentation was translated into Bahasa Indonesian language and rolled out to our Indonesian suppliers, while also being delivered in English to our Malaysian suppliers. The training covered key topics, including:

- Defining modern slavery and outlining its impacts.
- GS Index 2023 data and relevant supplier information.
- Types of modern slavery.
- Business-related risks.
- Macmahon's commitment to addressing modern slavery.
- Case studies.
- Actions to take if modern slavery is suspected.
- External resources and information for business.

During the manual process of updating our Supplier Awareness Training in FY25, we continued to seek feedback from suppliers to gauge the effectiveness of our Modern Slavery Supplier Awareness training. A total of 258 responses were received in FY25. Data from the survey, conducted prior to making the training a mandatory onboarding requirement, indicated that approximately 98% of suppliers found the training effective in helping them better understand modern slavery and its potential impacts on their businesses and supply chains.

In FY25, 2,662 Macmahon employees and contractors completed the induction module, which includes training on modern slavery and forms part of the mandatory onboarding program for all staff and contractors. No employees or contractors are permitted to commence work until they have completed all required inductions, including modern slavery training.

In addition, 171 members of Macmahon's Senior Leadership and Procurement teams completed the comprehensive, targeted Modern Slavery module.

Decmil provides modern slavery awareness training to all new employees during corporate induction, ensuring that 100% of new staff in the FY25 reporting period completed modern slavery training.

For Macmahon's Indonesian and Malaysian workforce, modern slavery training is also mandatory for all new starters.

MACMAHON LEADERSHIP TRAINING

In FY25, our Macmahon in-house Legal team refreshed the modern slavery training program for senior leaders, managers, and key personnel across sites and offices. This training reinforced ongoing learning and understanding of modern slavery risks. It covered:

- Identification of high-risk procurement categories.
- Macmahon's reporting and other obligations under the Modern Slavery Act.
- Actions that leaders and employees can take to remain vigilant and responsive to modern slavery risks.

Our Roadmap

FY25 Key Achievements

Our FY25 Roadmap

Risk Assessment Initiatives

- Redevelop risk assessment initiatives and further develop our audit processes and strategies.
- Embed the SAQ into our onboarding system.
- Continue drafting our Modern Slavery Procedure.

Training

- Continue to monitor our modern slavery training for our supply chain and identify opportunities for further training .

Peer Collaboration

- Continue to collaborate with industry and business peers to further develop our modern slavery journey.

KPIs

- Continue to report, assess and monitor our KPIs for effectiveness.
- Percentage of new employees that have completed the induction training, which includes modern slavery.

FY25 Key Achievements

- Revised our SAQ and risk assessment scoring, with the assistance of a third party and embedded into our onboarding process as a mandatory requirement.
- Continued audits on our high-risk suppliers.
- Modern Slavery Procedure is now in draft to be reviewed and finalised in FY26.

- Further developed and rolled out our Supplier Awareness training.
- Embedded our Supplier Awareness training into our onboarding process as a mandatory requirement.
- Revised and rolled our Leadership training for Macmahon leaders.

- Alignment across processes with the acquisition of Decmil.
- Attended ongoing webinars with peers and leading experts.

- 2262 Macmahon employees completed the induction training (inclusive of modern slavery information).
- 171 Macmahon employees completed additional Modern Slavery training.





Assessing Effectiveness

Macmahon is committed to assessing the effectiveness of its actions to mitigate the risk of modern slavery. To do this, the Company:

1. Tracks key actions, including supplier responses to the SAQ, completion rates for training and onboarding modules, risk profiles of the supply chain, as well as any category or country risk.
2. Diligently reviews all supplier SAQs and conducts further audits where supplier's responses raise red flags or indicate high-risk ratings.
3. Engages in self-reflection to identify opportunities for improvement, including through the work of its Working Group and the development of a new three-year Modern Slavery Roadmap.
4. Strengthened training and awareness by embedding Supplier Awareness training into the onboarding process as a mandatory requirement and actively seeking ongoing supplier feedback. Feedback to date has been positive, indicating that the training is well received and effective.

Macmahon is committed to the actions it has implemented and understands that those actions are only effective when enforced. In this reporting period, a few instances highlighted the importance of enforcing these actions.

SAQ Improvements

Looking ahead, Macmahon will review, reevaluate and refine our modern slavery approach in FY26, guided by insights gained through the preparation of our three-year Roadmap. This process has enabled deeper reflection on our current actions and will inform our strategic focus areas.

PEER COLLABORATION

In FY25, Macmahon remained actively engaged in developing our understanding and education on modern slavery, across both the industry and the broader business community. We participated in several webinars led by leading modern slavery experts, gaining valuable insights and practical guidance on proactive measures and continuous improvement.

Throughout FY25, Macmahon focussed on the integration of Decmil and the alignment of modern slavery practices and processes across both businesses.

Our Future Focus

In FY26, we will further review and revise our Modern Slavery strategy. Importantly, we will continue to review and revise our Modern Slavery strategy across the Group to ensure that all modern slavery risks are addressed. During this period, we will also seek to align our spend categories.

Macmahon has renewed our focus on implementing our three-year Modern Slavery Roadmap. Macmahon is committed to these important next steps in our modern slavery journey. We now have a clear understanding of our risks across Tier 1 and Tier 2 supply chains.

We will continue to prioritise our Indonesia and Malaysia supply chains as higher-risk regions and ensure that employees and suppliers are well trained in identifying any instances of modern slavery. We will also continue to educate suppliers on the importance of their awareness and commitment to identifying risks of modern slavery within their own businesses.



Future Initiatives

- Finalise and publish our Modern Slavery Procedure.
- Continue targeted due diligence on high-risk suppliers, including operations in Indonesia and Malaysia.
- Refine and shift our Modern Slavery strategy, recognising that it is now a business-as-usual process with a more targeted approach.
- Revise our KPIs, shifting toward focus areas or Key Result Areas (KRAs) .
- Monitor and enhance Modern Slavery training for our supply chain, identifying opportunities for further development.
- Continue collaboration with industry and business peers to strengthen our modern slavery initiatives.
- Continue to integrate Decmil into our broader business.

We are proud of the steps taken to date to identify, assess and address modern slavery risks. Five years into this journey, Macmahon is well-positioned to reassess and refine our strategy, taking a more targeted and effective approach.



Consultation and Approval

Macmahon has prepared this joint Statement in consultation with each Reporting Entity listed on page 5.

The Macmahon Executive Corporate Team meets regularly to review performance of all our operations. The directors of all Macmahon owned and controlled subsidiaries ultimately report to the Board of Directors of Macmahon Holdings Limited.

By virtue of these positions across the Reporting Entities, these officeholders have a considerable understanding of the supply chains and operations across the Macmahon's entities.

This Statement was approved by the Board of Directors of Macmahon Holdings Limited on **X** December 2025 on behalf of all Reporting Entities covered by this Statement.

Signed,

A handwritten signature in black ink, appearing to read 'Michael Finnegan', with a large, stylized flourish above the name.

MICHAEL FINNEGAN

Managing Director and Chief Executive Director
Macmahon Holdings Limited



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