



BAY
BUILDING GROUP

MODERN SLAVERY STATEMENT

FY2025/26

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OUR COMMITMENT

Respect for people is at the core of what we do. It underpins our values and our commitment to Environmental, Social and Corporate Governance.

Our view on ESG is that it is a continuous process of aligning our operations and controls with our culture and how we do things 'The Bay Way'.

Our ESG commitments are structured around three key areas:

Environmental

- Focus on reducing Scope 1-3 emission through fleet improvements and the mapping of our supply chain emissions
- Reducing air travel emissions
- Responsible sourcing of materials and supplier alignment

Social

- Continued focus on gender equality and pay parity
- Increased focus on customer care
- Increased awareness of staff mental health and support

Governance

- Critical importance due to the Insurance and Construction regulation landscape (NCC, CPS 230, Australian Standards)
- Increased focus on subcontractor compliance
- Continuation of strict auditing practices (safety, financial, contract etc)
- Supply chain management

Incorporating ESG factors into the company's sourcing and purchasing practices is central to our continuous improvement efforts.

In FY24/25 we have remained steadfast in our commitment to drive ESG and Modern Slavery policies into all aspects of our business, with a focus on real change, rather than satisfying minimum requirements.

Strengthening our audits and awareness across the business is our focus, in order to further close any areas of exposure.

COMPANY OVERVIEW

We are committed to getting lives back on track by delivering an exceptional building & restoration service.

Bay Building Group (BBG) commenced in 1985 and retains its head office in Melbourne from which it has expanded its footprint and now operates in all states and territories within Australia, with the exception of the Northern Territory. The company does not operate outside of Australia thereby providing greater control and oversight of the company's exposure and risk of modern slavery. Bay Building Group's main business stream is within the insurance sector, providing building and restoration services in response to an insurance event.

Underpinning who we are and the work we do are our guiding principles. These values or sets of behaviours assists us to embed our social and environmental standards throughout our national business.

The Bay Way – Guiding Principles

- Acting with Integrity
- Connecting with Customers
- Being Your Best
- Looking Ahead





STRUCTURE & GOVERNANCE

Bay Building Group is privately owned, and led by our CEO, Board of Directors, and Executive Management Team.

Structure & Governance

Bay Building Group is a privately owned company, led by our CEO, Board of Directors, and Executive Management Team. The Board is responsible for the corporate governance of the Group and is composed of experienced and qualified members with expertise in both the building and financial services industries.

Bay Building Group operates through two controlled entities: Bay Building Services Pty Ltd and Linx Restoration Services Pty Ltd. Both entities are incorporated and operate solely within Australia. PSC Insurance Group in partnership with Envest & Aviso Group own 40% of Bay Building Group Pty Ltd.

Ownership

- Bay Building Group Pty Ltd
- PSC Insurance Group Limited

During the reporting period covered by this statement, we engaged and consulted with all entities we own or control. These entities share the same management and operational structure, ensuring the consistent sharing of materials, information, and updates.

Our Executive Team, comprising six members, leads the business nationwide. Bay Building Group currently employs 200 full-time equivalents (FTE) across seven offices.

We are committed to robust policies and practices essential to the continued success and prosperity of the organisation. Our Modern Slavery risk mitigation efforts are overseen by our dedicated Modern Slavery Working Group (MSWG), which includes:

- Executive Director | Corporate Services
- Company Secretary & Executive Manager, Legal & Compliance
- Procurement Manager
- People & HR Operations Manager
- Marketing & Communication Manager

Our MSWG is overseen by the Risk & Compliance Committee to ensure comprehensive governance. Progress on the Modern Slavery risk mitigation strategy is regularly reported to the MSWG and reviewed at the Board level.

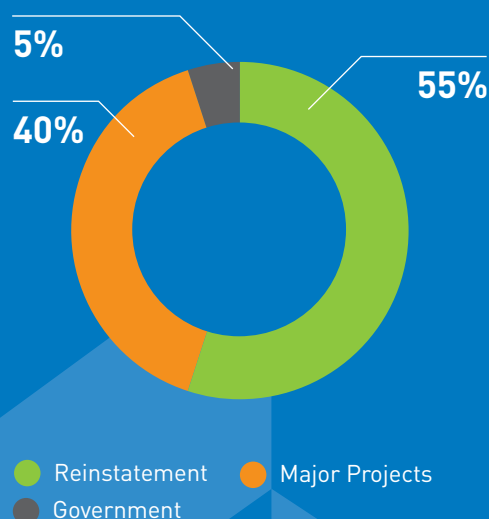
OUR OPERATIONS

As a nominated insurance builder, BBG's main operations consist of assessing, quoting and coordinating the repair and/or restoration of insured premises, primarily residential, through our sub-contractor network of trades and partner suppliers. Bay Building Group has operations in 7 States and Territories throughout Australia.

BAY BUILDING GROUP OFFICE LOCATIONS



JOB TYPE BY CATEGORY



FOCUS AREAS



Health & Safety

At Bay Building Group we remain committed to high standards of health and safety for our people, customers and partners. We have again been credited with ISO 45001 Health and Safety Certification in 2025.

Financial

Our finance team's processes, third party research, and job systems ensure that we are keeping our supply chain paid on time and paid at fair market rates for the work they are undertaking.

Our Clients

We are collaborating with our clients to ensure that progress is shared, and that we are learning from their experiences and sharing the lessons we've learned with them.



Our People

We understand that our people are our greatest assets. And with a focus on bringing people together from various backgrounds and experiences, we embrace our diverse workforce, and commit to continuously developing our people to position the business to face the ever-changing world head-on.

Sustainability

Mother Nature has a key role in the work that comes through our doors. We recognize the impacts that the environment has on our clients and our customers, and also the effects that we have on our environment. Our sight is set on our environmental responsibility and the changes we can make for a better world.

Our Trades

We are proud of the businesses that partner with us and what we are able to accomplish together. We seek to learn from them also, as well as helping them improve on our innovations and insights.

SUPPLY CHAIN

Bay Building Group has approximately 2500 direct contractors and suppliers across the following categories.

1245

Subcontractor – construction & restoration

While the majority of the supply chain is in our Subcontractor category, BBG also has direct off-shore contracts in the Supplier category and via third parties in the Ancillary Products category.

498

Suppliers – materials, manufacture, import, transport sectors

Our current focus on consolidating our supply chain has aligned us with the following companies, and we are working with them to ensure their structure and downline follow our joint goals in improved ESG sourcing.

371

Ancillary Products – items required for cost of sales, operations, office supplies

We have audited the Modern Slavery statements of the following companies:

Wesfarmer (Bunnings, Officeworks and Beaumont Tiles) – MS statement 25 reviewed

Metroll Roofing – Modern Slavery statement 25 reviewed

Kennards Hire – Modern Slavery statement 23 reviewed

Wattyl Hempel – Modern Slavery Statement 24 reviewed

PSC Insurance Group (Partners) – statement 24 reviewed

OPERATIONAL RISK

Forced Labour

Subcontractors in construction and/or restoration and cleaning labour hire particularly involving migrant workers

Consideration – Under minimum wage/Debt bondage

Imported Products

Ancillary Products
e.g. Laptops, computers, phones, uniforms

Consideration – Country of Origin

Offshore Services

Overseas companies providing IT or Administrative services

Consideration – employment conditions & remuneration complying with international standards

Vulnerability

Subcontractors in Construction and/or Restoration/Labour Hire

Migrant Workers/Language Barriers/Under Payment Superannuation

FY25/26 Strategic plan has led to increased offshoring of administrative roles. Risk assessment to assess lower risk countries and potential vendors. Partner is located in Philippines, and remunerates employees well above national standards and market rates. Vendor has excellent record with National Labour Relations Commission (NLRC) and is considered a preferred employer for candidates.

Further work has been done to highlight operational risks within the business as well as working to identify new risks. In a changing world with rising demands for materials, and uncertainty in supply chains, particularly from overseas imports, it is a key focus for us to ensure that we're purchasing through suppliers that exercise diligence around modern slavery risks.

While the vulnerability of our customers in their time of need may not directly link to modern slavery in the traditional sense, ensuring that these individuals are not exploited by third parties or within our supply chain is a crucial component of our commitment to ethical business practices and responsible supply chain management.

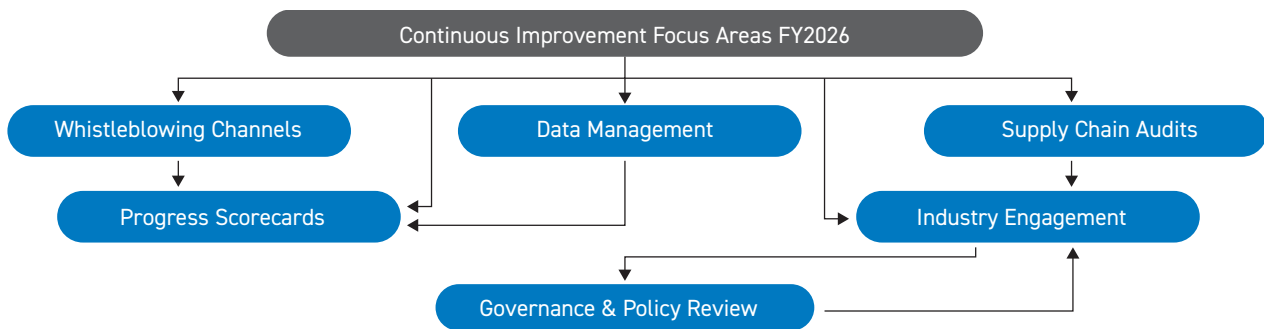
ACTIONS & CONSULTATION – FY25

During the reporting period, our efforts were focussed on reviewing as well as continuing to develop risk mitigation processes and ensuring their implementation.

Focus Area	Action	Objective	Outcome
Trades	Review Trade network for areas of risk	To identify further auditing options to identify modern slavery risks	Identified and implemented an audit of key trades to identify which works they are subcontracting out, and limit them to only works they can complete inhouse
Supplier onboarding	Onboarding process review and change	Monitor a high risk area more closely	All international companies must be audited by the Modern Slavery committee prior to onboarding
Governance	Quarterly Committee Meetings and Board reporting	Identify areas of improvement in relation to Modern Slavery and whistleblowing incidents	Improved awareness in Whistleblowing avenues for all stakeholders – employees, subcontractors, trades & suppliers
Clients	Driving more conversation about Modern Slavery with clients	Increase our understanding and collaboration opportunities with a wider range of companies	Further opportunities to collaborate and learn from clients. Understanding of areas we can improve
Whistleblower Avenues	Whistleblower Policy awareness	Make it easier for people to access our anonymous whistleblowing line for trades, suppliers and general public	Increased visibility, including embedding a link in our modern slavery statement
Employees	Right to Work	Implement further maturity on VISA processes, incl VEVO checks and record management	Implementation of records in HRIS

CONTINUOUS IMPROVEMENT– FY26

Our commitment to eliminating Modern Slavery Risks from our operations and supply chain hinges on continuous improvement.



FY26 STRATEGIC ACTIONS

We will enhance supply chain transparency by focusing on the following key initiatives:

Focus Area / Initiative	Objective	Measure / Target (FY26)	Lead Department / Accountability
Targeted Supply Chain Audits	Foster transparent, two-way engagement with major suppliers to identify and mitigate Modern Slavery risks collaboratively.	Conduct audits covering 80% of high-value / high-risk suppliers by June 2026, with corrective actions tracked to closure.	Procurement / ESG Committee
Risk Tiering Suppliers	Establish a data-driven supplier risk framework based on geography, trade type, and worker vulnerability to prioritise mitigation.	Complete risk analysis of top 20% of suppliers by March 2026, integrated into procurement system and ESG reporting.	Procurement / Legal / ESG Committee
Individual Subcontractor Audits	Confirm subcontractors are appropriately licensed and compliant with labour laws and BBG policies.	Conduct spot audits across 10% of active subcontractors quarterly under the targeted audit program.	Procurement / WHS / Compliance
BBG Progress Scorecard	Strengthen data capture and progress tracking for Modern Slavery and ethical sourcing performance.	Implement updated BBG Scorecard with quarterly reporting of Modern Slavery metrics and continuous improvement KPIs.	ESG Committee / Risk & Compliance / Legal
Open Dialogue (Client & Industry Engagement)	Enhance collaboration and shared responsibility across insurer clients and industry bodies.	Participate in at least 3 industry or client engagement forums annually (e.g. ICA, NAWIC, Social Traders) on ethical sourcing and Modern Slavery.	ESG Committee / Executive / Marketing & Communications
Governance & Policy Review	Review and strengthen all company policies across Legal, HR, and WHS to align with Modern Slavery risk controls and ethical conduct standards.	Complete comprehensive policy review and updates across all departments by December 2025, endorsed by Board / ESG Committee.	Legal / HR / WHS / ESG Committee
Whistleblowing Channels	Increase accessibility of reporting channels for workers, trades, and the public to report unethical conduct safely and anonymously.	Install QR-code access on all site signage linking directly to BBG's whistleblowing platform and promote via Trades Portal by June 2026.	Legal / Marketing & Comms / ESG Committee
Awareness & Training	Build practical understanding of Modern Slavery risks within building and construction settings.	Achieve 100% completion rate for updated training modules for all employees and subcontractors by June 2026.	HR / WHS / Procurement / ESG Committee

DIRECTORS APPROVAL

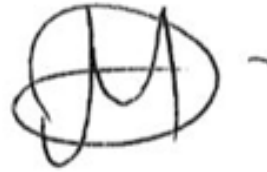
These initiatives demonstrate Bay Building Group's continued progression from policy adoption to measurable implementation. By developing and embedding accountability, strengthening supplier oversight and enhancing workforce awareness, BBG reaffirms its zero-tolerance stance on modern slavery and its commitment to 'The Bay Way' — doing business with integrity, respect and responsibility.

The Modern Slavery Working Group (MSWG) continues to oversee implementation and compliance reporting quarterly to the Board of Directors.

Continuous improvement remains a core objective under BBG's ESG framework, ensuring ethical operations, robust governance and transparent supply-chain management.

This Modern Slavery Statement was approved by the Board of Directors of Bay Building Group Pty Ltd on 13th August 2025 in accordance with Section 13(2) of the *Modern Slavery Act 2018 (Cth)*.

This Statement for the financial year 2025 is made in accordance with Section 14 of the *Modern Slavery Act (Cth)* and constitutes BBG's Modern Slavery Statement. It has been approved by BBG's Risk & Compliance Committee, represented by Executive Director | Corporate Services Michelle Denison and Company Secretary Miranda Batur, on behalf of the Board of Directors.



Michelle Denison

Executive Director | Corporate Services

18th December 2025



Miranda Batur

Company Secretary

18th December 2025



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