



2025 Modern Slavery Statement Australia

CBRE



01 About this Statement

This is a joint statement of CBRE Pty Limited (ACN 057 373 574) (CBRE) on behalf of CBRE, CBRE (GCS) Pty Ltd, CBRE (V) Pty Limited, CBRE (C) Pty Limited and CBRE (GWSLA) Pty Limited (which are reporting entities for the purposes of the Modern Slavery Act 2018 (Cth)) and covers the activities of their owned and controlled entities for the year ending 31 December 2025 (CBRE Australia).

This is CBRE Australia’s sixth Modern Slavery Statement which sets out the actions taken to assess and address modern slavery risks in our operations and supply chain.

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Consultation

This statement was developed through engagement and consultation of CBRE Australia’s Modern Slavery Committee members with business functions covering the reporting entities and the entities they own or control.

This statement was approved by the Board of CBRE Pty Limited on 15 June 2026. References to 'CBRE', 'we', 'our' and 'us' are references to CBRE Australia.

Mandatory reporting criteria

The Modern Slavery Act 2018 (Cth) requires us to:

Criterion 1	Identify the reporting entity.	Page 2
Criterion 2	Describe the reporting entity’s structure, operations and supply chains.	Pages 12-18
Criterion 3	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls.	Pages 19-24
Criterion 4	Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes.	Pages 25-36
Criterion 5	Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks.	Page 37
Criterion 6	Describe the process of consultation with any entities the reporting entity owns or controls.	Page 3
Criterion 7	Any other relevant information.	Pages 4-11, 38

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A message
from our CEO

Operating in a global environment where the risk of modern slavery remains an ongoing and shared challenge, we recognise that no organisation is immune. We are committed to acting responsibly in identifying, addressing and mitigating risks to human rights across our operations and throughout our supply chain.

Over the past year, we have continued to strengthen CBRE’s approach to managing modern slavery risks across our business by enhancing our governance framework, policies and processes to ensure a clear, consistent and accountable response. This included updating our Modern Slavery Incident Response Plan to clarify scope, strengthen escalation pathways and support timely, well-documented responses, and refreshing our Modern Slavery Policy to reflect updated governance roles and reinforce clear accountability across the organisation.

Building capability across our workforce remains a priority. During the year, we expanded our high-risk employee cohort to include office managers and key support staff involved in higher-risk procurement activities. These employees were assigned targeted modern slavery e-learning, reinforcing our expectation that those closest to risk are equipped with the knowledge and confidence to identify concerns and speak up.

Collaboration and industry leadership continue to play a critical role in our approach. In 2025, CBRE strengthened its engagement with the Property Council of Australia through the appointment of Stevie-Marie Marris, Head of Procurement – Advisory as Co-Chair of the Modern Slavery and Human Rights Working Group. We also hosted the official launch of the PCA’s resource paper, *Indicators of Vulnerability to Modern Slavery in Property and Construction*, supporting greater awareness and practical guidance across our industry.

CBRE is committed to operating as an ethical and transparent business that respects human rights and acts with integrity. I am proud of the progress we continue to make and grateful for the commitment of our employees, suppliers, partners and industry peers. Together, we are strengthening our approach and working towards better outcomes for the people and communities connected to our business.



Phil Rowland
Chief Executive Officer,
Advisory Services, Pacific



03

A message from our CEO

Acknowledgment of Country

As a unified and respectful community, CBRE acknowledges the Traditional Custodians of the unceded lands across Australia. We recognise them as the continuing carers of Country and culture, with a connection dating back to The Dreaming. We pay our deep respect to Aboriginal and Torres Strait Islander peoples and their Elders, both past and present, for their ongoing care, custodianship and leadership. We acknowledge and honour the rich heritage and cultural significance of the land on which we work.

Artwork by Destiny Escott and Fredrick Mick, Waanyi, Ganggalidda and Garawa peoples, created through NRL Cowboys House.

04

Introduction

At CBRE, we always operate responsibly. Our values of Respect, Integrity, Service and Excellence underpin everything we do and drive us to create opportunities for our people and realise their potential.

We have a fundamental commitment to upholding the human rights of our people, those who work in our value chain and anyone impacted by our operations.



RISE: Our Values

Respect

We act with consideration for others’ ideas and share information openly to inspire trust and encourage collaboration.

Integrity

No one individual, no one deal, no one client, is bigger than our commitment to our company and what we stand for.

Service

We approach our clients’ challenges with enthusiasm and diligence, building long-term relationships by connecting the right people, capital and opportunities.

Excellence

We focus relentlessly on creating winning outcomes for our clients, employees and shareholders.



04

Modern slavery is a violation of human rights and has no place in our business or society. As an employer of over 3,000 people in Australia, a procurer of over AU\$1.3 billion in goods and services from over 8,600 suppliers annually, and an active contributor to the communities in which we operate, we take our responsibility to make a positive contribution seriously. We work every day to protect our people and those working in our supply chain against human rights and labour rights abuses.

Our program of work aims to:

- eradicate all forms of slavery, ensuring employment is chosen freely
- eliminate child labour
- ensure freedom from prejudice and discrimination
- maintain safe and secure workplaces
- ensure equal pay for equal work and encourage payment of living wages
- ensure freedom of association and collective bargaining.

In 2025, we made progress on our modern slavery strategy, addressing the highest-risk categories within our supply chain where some of the most vulnerable workers are employed. While there is more to do, we remain committed to addressing risks and issues across our business activities.

Introduction

CBRE is dedicated to complying with the Ten Principles of the United Nations Global Compact, the United Nations Universal Declaration of Human Rights, the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work.

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Our journey

CBRE has a long history of working with institutions and organisations to promote sustainable and ethical business practices.

This commitment was formally articulated in 2012 with the publication of CBRE’s first Global Human Rights Policy, which set out our responsibility to respect and promote human rights across our operations globally.

Over the following decade, we continued to strengthen our approach to identifying and managing human and labour rights risks within the Australian business, building more structured governance, risk assessment and supplier due diligence processes. This work culminated in the development and publication of our first Modern Slavery Framework in 2020, providing a risk-based management approach focused on the most material areas of exposure within our supply chain.

Since the publication of the framework, our approach has continued to evolve and mature. In 2025, we extended and further embedded the framework across the business, strengthening governance, education and remediation processes, and demonstrated leadership within the property and construction sector. This included active participation in industry collaboration, contributing to the development of shared guidance and resources, and helping to shape best practice approaches to managing modern slavery risks beyond our operations.



Our modern slavery milestones

2007	2020	2021	2022	2023	2024	2025
March 2007 Joined UN Global Compact 2012 June 2012 Published Global Human Rights Policy 2016 May 2016 Implemented our global Supplier Code of Conduct <td> Launched Pacific Modern Slavery and Risk Assessment Framework Heat-mapped high-risk categories across Pacific supply chain Launched employee engagement, training and guidelines on modern slavery March 2020 Implemented EcoVadis as an accredited mitigation and auditing platform September 2020 Established panel of cleaning suppliers in the Pacific <td> June 2021 Published inaugural modern slavery Statement for Pacific November 2021 Conducted first meeting of the Modern Slavery Committee December 2021 Published the Pacific Modern Slavery Policy <td> Refreshed mandatory Modern Slavery training for all employees Reviewed and updated our ethical audit program <td> Extended our pre-qualified panel of suppliers to Fire and Mechanical and Landscaping Increased Supplier audits/assessment by 55, being the number of suppliers assessed by Ecovadis September 2023 Joined the Property Council Human Rights and Modern Slavery Working Group December 2023 Launched CBRE social audit program <td> February 2024 Launched new modern slavery e-learning training for higher-risk employees October 2024 Implemented a new third-party contractor compliance and pre-qualification platform in Property Management <td> July 2025 Launched new modern slavery e-learning training for higher-risk employees August 2025 CBRE’s Head of Procurement – Advisory was appointed Co-Chair of the PCA’s Modern Slavery and Human Rights Working Group. Additionally, CBRE hosted the official launch of the PCA resource paper titled “<i>Indicators of Vulnerability to Modern Slavery in Property and Construction</i>”. October 2025 Expanded the high-risk employee cohort to include office managers and key support staff involved in high-risk procurement, who were assigned CBRE’s modern slavery e-learning training. 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Our roadmap

In 2022, we developed a long-term, three-phase roadmap to address modern slavery risks, with each phase extending and deepening how we apply our risk mitigation processes. The roadmap will be reviewed and adjusted annually ensuring activities remain current and aligned to best practice.



Phase 1

Embed

Focus on embedding our risk identification, assessment, mitigation and management processes across all lines of business, with advanced due diligence for high-risk activities within our supply chain and operations.

Phase 2

Expand and educate

Expand our application of advanced due diligence measures to include medium-risk activities within our operations and supply chain, tailored education for our people and our partners, and a focus on capturing the voice of our workers.

Phase 3

Extend

Extend due diligence activities to our extended value chain and expand education to our people, partners and partner workers.

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About us

CBRE is incorporated in Australia with our registered office located at Level 21, 363 George Street, Sydney, New South Wales.

We are a subsidiary of CBRE Group Inc, the world’s largest commercial real estate services and investment firm, which is headquartered in Dallas, Texas, United States of America. Each of CBRE Australia’s owned and controlled entities is a company incorporated in Australia and governed by a Board of Directors.

MORE THAN

3,000
PERMANENT
EMPLOYEES
IN AUSTRALIA

MORE THAN

8,600
SUPPLIERS IN
AUSTRALIA AND
NEW ZEALAND

CBRE GROUP INC
RECOGNISED
AS ONE OF THE
WORLD’S MOST
ETHICAL COMPANIES
(ETHISPHERE)
FOR THE

13th*
CONSECUTIVE YEAR

*CBRE Group Inc was recognised by Ethisphere as one of the World’s Most Ethical Companies for the 12th consecutive year in 2025 and again in 2026, marking 13 consecutive years of recognition.

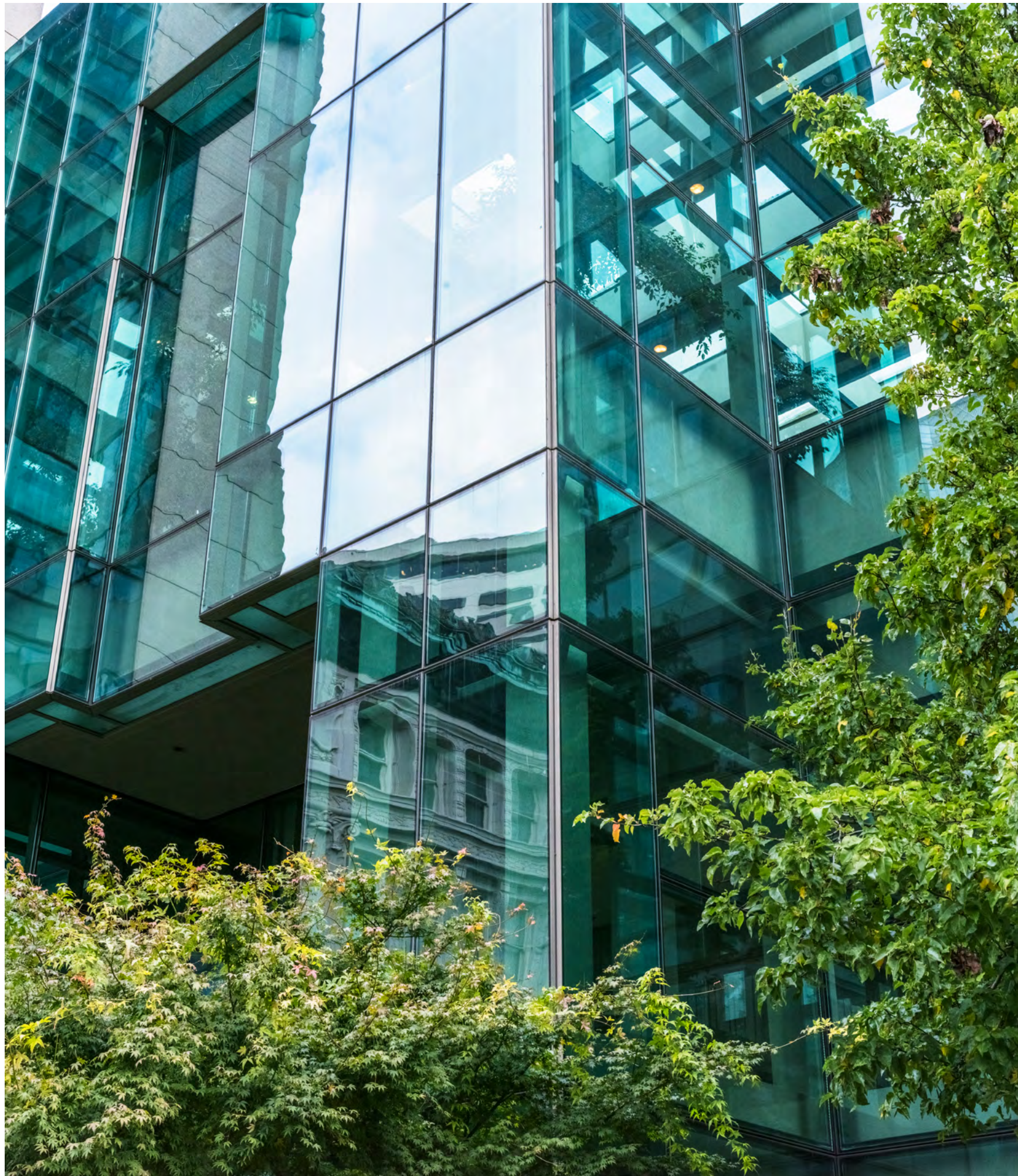


CBRE reporting entities

This is a joint statement given by CBRE Pty Limited (ACN 057 373 574) (CBRE) on behalf of CBRE, CBRE (GCS) Pty Ltd, CBRE (V) Pty Limited, CBRE (C) Limited and CBRE (GWSLA) Pty Limited (each of which are reporting entities for the purposes of the Modern Slavery Act 2018 (Cth)). It covers the activities of our owned and controlled entities (set out below) in both Australia and New Zealand during the year ended 31 December 2025. These entities were consulted in developing this report.

Entity Name	ABN/ACN	Registered Office
CBRE Pty Limited	ABN 57 057 373 574	Level 21, 363 George Street, Sydney NSW 2000
CBRE (A) Pty Limited	ABN 21 083 694 320	Level 21, 363 George Street, Sydney NSW 2000
CBRE (C) Pty Limited	ABN 64 003 205 552	Level 21, 363 George Street, Sydney NSW 2000
CBRE (FM) Pty Limited	ABN 89 010 724 964	Level 21, 363 George Street, Sydney NSW 2000
CBRE (GCS) Pty Limited	ABN 13 127 372 329	Level 21, 363 George Street, Sydney NSW 2000
CBRE (P) Pty Limited	ABN 91 010 964 744	Level 21, 363 George Street, Sydney NSW 2000
CBRE (RP) Pty Limited	ABN 92 127 174 207	Level 21, 363 George Street, Sydney NSW 2000
CBRE (V) Pty Limited	ABN 15 083 694 357	Level 21, 363 George Street, Sydney NSW 2000
CB Richard Ellis (P) Holdings Pty Ltd	ABN 35 052 372 460	Level 21, 363 George Street, Sydney NSW 2000
CBRE Capital Advisors (Asia Pacific) Pty Limited	ABN 31 003 309 537	Level 21, 363 George Street, Sydney NSW 2000
CBRE Residential Valuations Pty Limited	ABN 94 007 755 106	Level 21, 363 George Street, Sydney NSW 2000
CBRE Valuations Pty Limited	ABN 15 008 912 641	Level 21, 363 George Street, Sydney NSW 2000
Aurora Projects Pty Limited	ACN 003 870 719	Level 21, 363 George Street, Sydney NSW 2000
Montlaur Project Services Pty Ltd	ACN 101 092 899	Level 21, 363 George Street, Sydney NSW 2000
Paragon Project Management Pty Ltd	ABN 38 054 200 190	Level 21, 363 George Street, Sydney NSW 2000
Trammell Crow Company (Aust) Pty Ltd	ABN 45 092 983 572	Waterfront Place, Level 2, 1 Eagle Street, Brisbane QLD 4000
CBRE (GWS PJM) Pty Ltd	ACN 651 993 092	Level 21, 363 George Street, Sydney NSW 2000
Thelem Consulting Pty Ltd	ACN 134 961 943	Level 21, 363 George Street, Sydney NSW 2000
CBRE Australia Pty Limited	ACN 664 591 682	Level 21, 363 George Street, Sydney NSW 2000
CBRE Australia Bidco Pty Limited	ACN 664 592 081	Level 21, 363 George Street, Sydney NSW 2000

Entity Name	ABN/ACN	Registered Office
CBRE (GWSLA) Pty Limited	ABN 95 093 463 284	Level 21, 363 George Street, Sydney NSW 2000
Advanced Property Solutions (NT) Pty Limited	ACN 079 536 780	Level 21, 363 George Street, Sydney NSW 2000
Triple M Group Pty Limited	ACN 107 881 998	Level 21, 363 George Street, Sydney NSW 2000
Mr Broadband Pty Limited	ACN 011 006 536	Level 21, 363 George Street, Sydney NSW 2000
Advanced Property Solutions (Holdings) Pty Limited	ABN 44 007 252 244	Level 21, 363 George Street, Sydney NSW 2000
Advanced Property Solutions (Essential Services) Pty Limited	ABN 81 096 895 288	Level 21, 363 George Street, Sydney NSW 2000
Advanced Property Solutions (NSW & ACT) Pty Limited	ABN 50 063 395 013	Level 21, 363 George Street, Sydney NSW 2000
Advanced Property Solutions (ACT) Pty Limited	ABN 43 101 213 843	Level 21, 363 George Street, Sydney NSW 2000
Advanced Property Solutions (ERC) Pty Ltd	ABN 24 064 927 939	Level 21, 363 George Street, Sydney NSW 2000
Advanced Property Solutions (VIC) Pty Limited	ABN 41 091 432 307	Level 21, 363 George Street, Sydney NSW 2000
Burgess Rawson National Pty Ltd	ACN 651 548 980	Level 21, 363 George Street, Sydney NSW 2000
Burgess Rawson & Associates Queensland Pty Ltd	ACN 647 782 198	Level 21, 363 George Street, Sydney NSW 2000
Burgess Rawson (NSW) Pty Ltd	ACN 002 716 234	Level 21, 363 George Street, Sydney NSW 2000
Supamac Marketing Pty Ltd	ACN 606 957 215	Level 21, 363 George Street, Sydney NSW 2000
Burgess Rawson & Associates Victoria Pty Ltd	ACN 647 782 063	Level 21, 363 George Street, Sydney NSW 2000
CBRE Western Australia Trust	N/A	Level 21, 363 George Street, Sydney NSW 2000



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Our operations

CBRE provides services to real estate occupiers and investors.

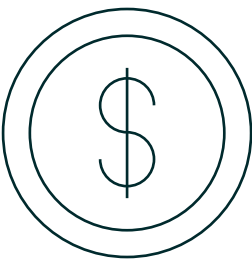
Occupiers

Facilities management, project management, transaction and consulting services (property sales and tenant leasing).

Investors

Capital markets (property sales, commercial mortgage brokerage, loan origination and servicing), leasing, investment management, property management, valuation and development services.

In 2025, across Australia and New Zealand, we:



CONDUCTED

3,675

SALES AND LEASING
TRANSACTIONS VALUED AT
\$23.5 BILLION



COMPLETED

283,500

VALUATION AND ADVISORY
ASSIGNMENTS



MANAGED

54,675,518

MILLION SQUARE METRES OF
PROPERTY AND FACILITIES.

About us

Our operations are split over several business lines, with core operations in New South Wales, Victoria, South Australia, Australian Capital Territory, Queensland and Western Australia. We also operate in Tasmania and New Zealand and have team members in the Philippines and Malaysia.

In 2025, the remaining Residential Projects line in the Sydney Office was wound down.



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Business overview

Leasing, Consultancy and Capital Markets

Brokerage and consultancy services are provided through CBRE Pty Ltd, CBRE (V) Pty Ltd, CBRE (C) Pty Ltd, and CBRE (A) Pty Ltd. The business specialises in the sale and leasing of commercial property, hotels and development sites across the industrial and logistics, retail and office sectors in Australia and New Zealand, and transacts in selected rural and residential assets. The consultancy practice delivers strategic property advisory services, including market and feasibility analysis, development and transaction advisory, due diligence, and asset and portfolio strategy.

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OFFICES IN NEW SOUTH WALES, VICTORIA, QUEENSLAND, SOUTH AUSTRALIA, WESTERN AUSTRALIA, AUSTRALIAN CAPITAL TERRITORY AND NEW ZEALAND



Debt and Structured Finance

Operates under the entity CBRE Capital Advisors (Asia Pacific) Pty Limited, which holds an Australian Financial Services Licence. Provides complete real estate funding solutions, loan administration and management services.

3

OFFICES IN AUSTRALIA AND ONE IN NEW ZEALAND



Property Management

Operating under the entities CBRE Pty Limited, CBRE (V) Pty Limited and CBRE (C) Pty Limited. Oversees the safety and management of 54 million square metres of real estate and almost 23,000 tenants on behalf of around 1,900 clients.

OVER

1,300

PROFESSIONALS ACROSS AUSTRALIA AND NEW ZEALAND.

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About us



Global Workplace Solutions

Operating under the entities CBRE (GCS) Pty Limited, CBRE (FM) Pty Limited, CBRE (GWS PJM) Pty Limited, CBRE (P) Pty Limited and CBRE (GWSLA) Pty Limited. Primarily provides facilities management and project management solutions to a range of Australian and international corporate tenants in the Pacific.

OVER
765
EMPLOYEES IN AUSTRALIA



Valuation And Advisory Services (VAS)

Operates under two separate company entities in Australia to deliver:

- residential services (CBRE Residential Valuations Pty Ltd)
- commercial and other valuation and advisory services (CBRE Valuations Pty Ltd).

OVER
560
PROFESSIONALS IN THE PACIFIC

OFFICES AND OPERATIONS IN AUSTRALIA, NEW ZEALAND AND THE PHILIPPINES. THE CBRE OFFICE IN MANILA IS OWNED AND OPERATED BY CBRE AND PROVIDES BACK-END SUPPORT TO VAS OPERATIONS THROUGHOUT THE PACIFIC REGION.



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About us

Our workforce

MORE THAN	MORE THAN	MORE THAN
3,000	300	3,300
PERMANENT EMPLOYEES IN AUSTRALIA	PERMANENT EMPLOYEES IN NEW ZEALAND	TOTAL PERMANENT EMPLOYEES

A small number of employees based in the Philippines and Malaysia provide support services to our Pacific teams across a range of functions, including finance, global workplace solutions and valuations. To support our direct operations, a small number of back-office services (including corporate accounting and property management accounting) are outsourced to a service provider located in India.

Our supply chain

We mitigate supply chain risks by supporting and promoting sustainable, ethical and diverse suppliers.

Approximately 8,600 suppliers are engaged across a range of goods and services with all our vendors (direct and indirect) expected to conduct their operations in an environmentally sustainable and socially responsible manner in accordance with our global Supplier Code of Conduct. Within Australia, our supply chain is mostly driven by our Global Workplace Solutions and Property Management lines of business.

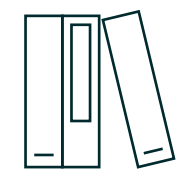
We engage suppliers based on client requirements, risk profile and spend. Approximately 90 per cent of our suppliers are in Australia, with the remainder predominately based in New Zealand, England, China, India, the Philippines and Indonesia.

Goods and services procured for CBRE

- 

Property Management Services:
maintenance of our own offices and facilities including cleaning.
- 

IT and Technology:
technology, data, computer hardware and software, printers, audio/visual equipment, data room services and telecommunications.
- 

Site and Office Consumables:
Site/facility and office consumables, including stationery, amenities and kitchen consumables.
- 

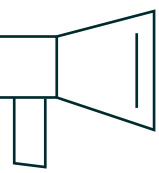
Professional Services:
financial, taxation, legal, HR, insurance, marketing services, consulting, professional and personal development services.
- 

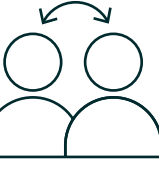
Flights/Accommodation:
all travel, flights, accommodation and associated costs used to conduct our business.
- 

Facilities management (Self-Delivery):
vehicles, uniforms, maintenance, repair and operations (MRO) items, Personal Protective Equipment (PPE), tools and consumables and Original Engineering Manufacturer (OEM) items.

Goods and services procured for our clients

- 

Building Operations and Maintenance:
cleaning, maintenance, utilities, catering, security, waste management, pest control, heating, ventilation and air conditioning (HVAC), fire protection, electrical, mechanical, hydraulic, vertical transport, capital works, fire protection and landscaping.
- 

Marketing:
signboards, advertising space and professional services relating to marketing and advertising real estate assets and services.
- 

Project Management:
including construction and interior fit-out and procurement and installation of solar (PV) panels.
- 

Site and Office Consumables:
site/facility and office consumables, including stationery, amenities and kitchen consumables.

08 Our modern slavery risks

As a global real estate services and investment firm, CBRE’s operations and supply chains extend across a wide range of markets, services and geographies. Through the services we deliver and the suppliers we engage, our business can influence economic, social and environmental outcomes across the property and construction lifecycle.

To efficiently serve our clients and operate at scale, we leverage a broad network of service providers, contractors, suppliers and business partners especially in property management, facilities services and project delivery. While these partnerships enable us to deliver integrated, high-quality services to our clients, the complexity and interconnected nature of these relationships also expose CBRE to human rights risks, including the risk of modern slavery.

Modern slavery risks may arise within our own operations or within the operations of our suppliers, particularly in labour-intensive services and supply chains where vulnerable workers may be engaged. These risks can be heightened in circumstances

where subcontracting is prevalent, labour is sourced through third parties, or regulatory oversight and enforcement may be inconsistent.

CBRE recognises the potential for the exploitation of vulnerable workers and that addressing these risks requires ongoing diligence, strong governance and proactive oversight. This understanding underpins our approach to identifying, assessing and managing modern slavery risks across our operations and supply chains, and reinforces the importance of embedding ethical business practices aligned to our values and responsibilities.



08

Our modern slavery risks

Assessing our connection to modern slavery risks

Consistent with the UN Guiding Principles on Business and Human Rights, CBRE considers whether we may cause, contribute to, or be directly linked to, adverse human rights impacts, including modern slavery, through our operations and supply chain.



Cause

CBRE could cause an adverse impact where practices within our operations result in harm, such as failures in internal labour practices or controls that lead to non-compliance with workplace laws.

Contribute

CBRE could contribute to an adverse impact where our decisions or actions, including procurement practices, contract terms or insufficient oversight, incentivise or enable poor labour practices by suppliers or contractors.

Directly linked

CBRE may be directly linked to adverse impacts through our **business relationships**, including suppliers, subcontractors or service providers engaged in labour-intensive services (such as cleaning, security or construction), even where CBRE has not caused or contributed to the harm.

Our primary risk of modern slavery exposure is through a **direct link** to adverse impacts through business relationships. The UNGP’s Continuum of Involvement helps inform how we prioritise risks and determine appropriate actions, including prevention and mitigation measures, supplier engagement and the role we play in supporting remediation where impacts are identified.



08

Our modern slavery risks

Risks in our operations

As part of our ongoing commitment to identifying and addressing modern slavery risks, we continue to examine potential areas of risk within our operations. We consider the risk of modern slavery in our direct operations as low, due to the nature and location of most of our work and the controls we have in place (see page 31 for further details). However, we acknowledge there may be risks associated with our indirect and contingent workforce due to the following risk factors:

- some work conducted in countries with an elevated risk of modern slavery or broader labour rights violations.
- potential use of workers who may be vulnerable, such as migrant or temporary workers.
- potential use of labour hire providers who may engage in deceptive recruitment practices.

Risks in our supply chain

In 2025, over AU\$1.3 billion of products and services was procured in Australia from a complex supply chain comprising over 8,600 suppliers. Modern slavery risks were assessed using our supply chain risk assessment methodology.



Our modern slavery risks

Risk Assessment Methodology

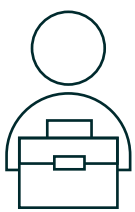
A range of risk factors are considered across our operations and supply chain

Operations and supply chain are also assessed against other leverage factors including



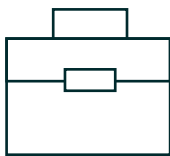
Product/service

Risks may be present in the operations of our direct suppliers (particularly where there are vulnerable populations or base-skilled workers present), or within the extended supply chain where we have less visibility or control. This includes suppliers of sub-contracted services, manufacturers or raw material suppliers.



Presence of vulnerable persons in the workforce

Vulnerable persons include base-skilled workers, migrant or temporary workers and those from culturally and linguistically diverse backgrounds.



Operating model

The presence of sub-contracting or outsourcing, or models which rely on ‘gig economy’ type arrangements.



Entity-specific

Includes prior instances of labour or human rights abuses within an entity’s operations or supply chain, beneficial ownership concerns, or lack of supporting policies, processes or procedures to manage modern slavery risks.



Geography

Countries where there is high corruption, poor governance, weak rule of law, social and political unrest or inequality are linked to a higher prevalence of modern slavery. When assessing geographical risks, we consider an entity’s country of incorporation, location of operation or delivery of service, and location of manufacture of product.



Value/spend

as a proportion of supplier revenue



Criticality

of the product, service, supplier, investment or entity to our business and/or our clients.

Our supply chain is segmented into three priorities of risk within their operations or supply chain.

Priority 1

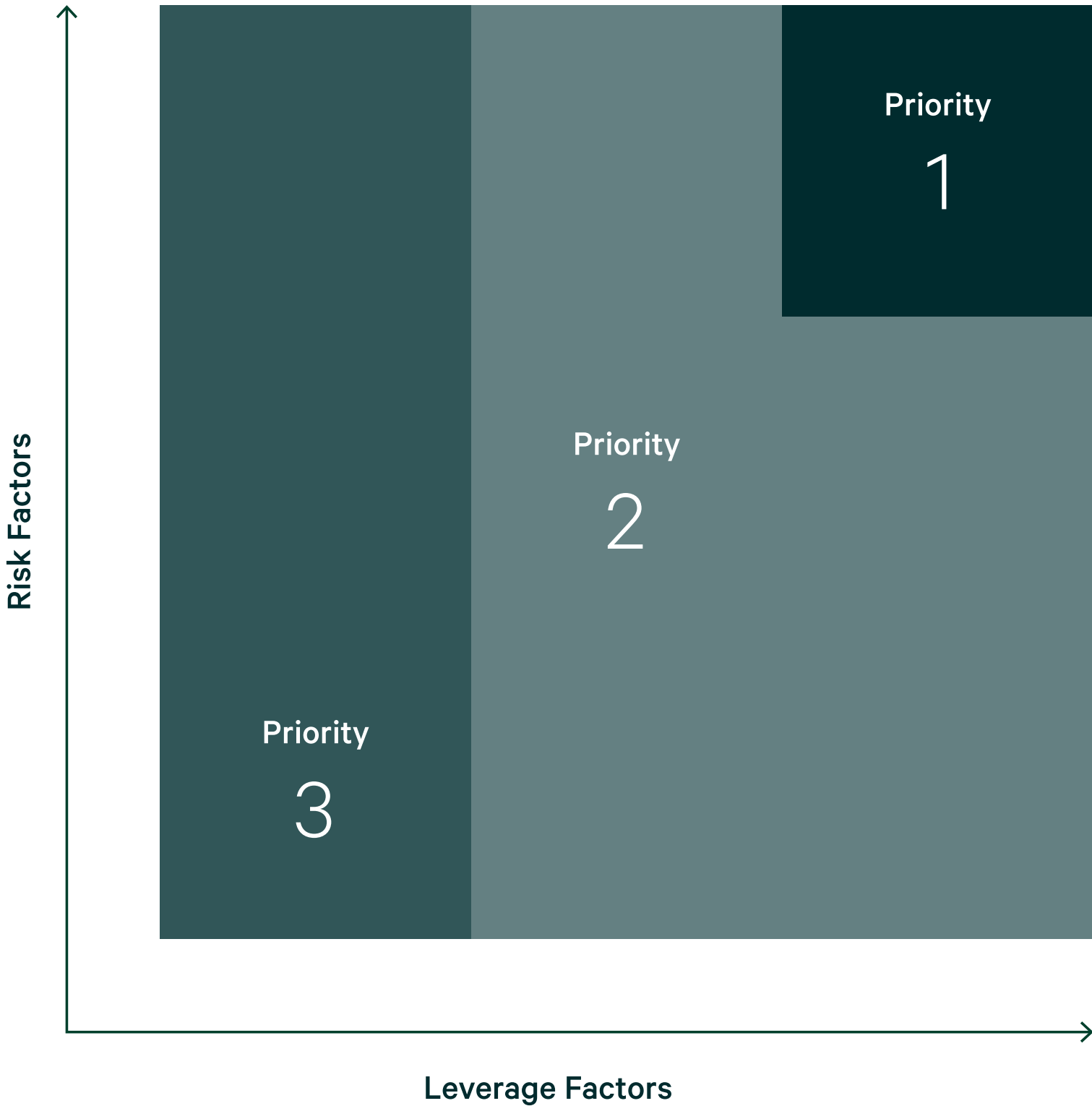
Suppliers with a high risk of modern slavery with whom we have significant leverage through our volume of spend or strength or relationship.

Priority 2

Suppliers with a moderate risk of modern slavery with whom we have moderate leverage through our volume of spend.

Priority 3

Suppliers with a low risk of modern slavery where we have minimal leverage through our volume of spend, as a proportion of our overall spend or proportion of supplier revenue.



Our modern slavery risks

Our Priority 1 risk categories

Cleaning

Undisclosed sub-contracting, engagement of sub-contractors who do not meet our global minimum operating standards, non-compliance with minimum wage requirements, poor documentation and no proof of back pay, holidays or overtime, engagement of foreign overseas workers, workers operating under student visas and excessive working hours.

Security

Underpayment, overtime rates not in line with contract or modern awards, sub-contractors preventing workers taking sick or annual leave, and engagement of foreign overseas workers.

Catering

Underpayment, overtime rates not in line with contract or modern awards, sub-contractors preventing workers taking sick or annual leave, and engagement of foreign overseas workers.



Case study:

Identifying modern slavery risks in solar panel procurement

While we continued to focus on our Priority 1 risk categories in 2025, we also expanded our focus to high-risk products such as solar panels.

The Global Workplace Solutions Project Management business (GWS PJM) executes projects for clients involving the purchase and installation of solar (PV) panels. In our 2023 Modern Slavery Statement, we identified this activity as high risk, specifically relating to the geography of supply and the sourcing of monocrystalline components (silicone) within the panels. The GWS PJM business does not purchase and install solar panels directly but contracts this activity to subcontractors in line with our principal contracting methodology. As a result of this transfer of risk and control to third party subcontractors, it was essential for the GWS PJM business to develop a framework for the execution of solar panel purchase and installation to identify

and mitigate risk in accordance with our Modern Slavery Framework.

The Global Workplace Solutions procurement and sustainability teams conducted a review of the solar panel manufacturing market in Australia to identify nominated solar panel manufacturers. This review consisted of supplier standing in the market, capability and value for money, modern slavery frameworks, and value-add initiatives to provide greater levels of visibility regarding the sourcing of monocrystalline components. Two preferred solar panel manufacturers were shortlisted for use within our GWS PJM business. The nominated providers have a strong standing in the market, provide demonstrable capability and value for money and had the strongest modern slavery frameworks. This included:

- modern slavery statements which met the requirements of the Modern Slavery Act 2018 (Cth)
- adequate geographical mapping of their supply chain and the inherent risks and mitigation strategies in place

- appropriate due diligence and onboarding frameworks to identify risks, as well as suppliers confirming their adherence to local labour laws and modern slavery requirements
- entering into long-term contracts with suppliers to ensure greater transparency and commitment to modern slavery obligations (Supplier Codes of Conduct, modern slavery clauses)
- value-add initiatives, such as traceability of monocrystalline components, to provide greater transparency across the entire supply chain
- the preferred solar panel manufacturers were also communicated to our GWS PJM teams for recommendation to our subcontractor base. This ensures we can continue to mitigate our modern slavery risks and risks in the supply chain of our clients.

We continue to review and monitor this approach to ensure our preferred providers meet modern slavery requirements and further embed the processes within our GWS PJM business to achieve best practice procurement.

Our modern slavery risks



09 Addressing modern slavery risks

Governance

Strong governance is critical to effectively identifying and addressing modern slavery risks. A clear governance framework ensures accountability, consistent decision-making and appropriate oversight across the business, enabling risks to be identified early, escalated appropriately and managed in a structured and transparent way. Effective governance also supports continuous improvement by regularly reviewing risk exposure, monitoring the effectiveness of controls, and ensuring responsibilities are clearly defined across business functions.



Modern Slavery Committee

Since 2021, our Modern Slavery Committee has provided oversight and governance for the Modern Slavery Framework and program.

The Committee comprises leaders from procurement, compliance, legal and operations, who facilitate a comprehensive and coordinated approach to identifying, assessing and managing modern slavery risks across the business. The Committee meets bi-annually to review key risks, monitor program effectiveness and support continuous improvement throughout our operations and supply chain.

Our Modern Slavery Framework

As our understanding of modern slavery risks matures, we review and continuously improve our existing Modern Slavery Framework to ensure it remains fit for purpose.

Our previous framework comprised four stages — assess, monitor, mitigate and report — providing a foundational, risk-based approach to identifying

and managing modern slavery risks across our operations and supply chains. With our program evolving, we recognised a need for a more comprehensive framework to better reflect how modern slavery risks are managed in practice and align to the United Nations Guiding Principles on Business and Human Rights (UNGPSs). This includes a stronger emphasis on governance, education and remediation.

Our framework has now expanded to more clearly articulate the full lifecycle of how risks are governed, assessed, addressed and remediated over time.

The updated framework introduces clearer emphasis on governance and accountability, education and capability building, and remediation, recognising that the effective management of modern slavery risks requires strong oversight, informed decision-making and appropriate responses where risks or impacts are identified. This expanded approach supports a more practical, transparent and continuously improving model for managing modern slavery risks and reflects our commitment to embedding the framework across our lines of business in a way that is proportionate, risk based and aligned with leading international standards.



Governance

establishes oversight, assigns responsibility and embeds modern slavery risk management within existing governance and risk structures.



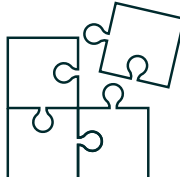
Risk

identifies, assesses and mitigates modern slavery and labour rights risks across CBRE’s operations and supply chain.



Engagement

builds awareness capability and shared responsibility through employee training, supplier engagement and industry collaboration.



Remediation

ensures response to issues raised through grievances or investigations and implementation of corrective actions and appropriate remediation outcomes.



Effectiveness

monitors performance, assess outcomes and continuously improve our modern slavery program.

Policy framework

Our policy framework clearly articulates expectations, delineates roles and responsibilities, and establishes uniform standards to guide decision-making, escalation and accountability in managing modern slavery risks throughout our operations. A comprehensive suite of policies and procedures addressing modern slavery, as well as broader environmental, social, and governance (ESG) risks within both our business activities and supply chain, supports this approach.

Global Human Rights Policy

Recognises our responsibility to respect human rights in our operations, promote an appropriate example and make a positive global impact.

CBRE Supplier Code of Conduct

Based on the Ten Principles of the United Nations Global Compact (covering human rights, labour practices, anti-corruption and environmental practices) and establishes our requirements in relation to the ethical and business conduct of our suppliers globally.

Australian Whistleblower Policy

Ensures eligible whistleblowers, and those involved in investigations, understand how a whistleblower can disclose information, their protections under whistleblower laws, CBRE’s process for investigating disclosures and ensuring fair treatment, and how they will be supported and protected by CBRE.

Modern Slavery Policy

Articulates our requirements and expectations in relation to our zero-tolerance approach to modern slavery, standards of ethical behaviour and management of suppliers in relation to labour and human rights.

Global Environmental Sustainability Policy

Sets progressive and innovative environmental performance standards to help minimise negative environmental impacts and encourage sustainable environmental practices which enhance corporate and property management activities. This is supported by our Pacific Sustainability Policy that sets standards and targets, aiming to achieve positive impacts in both environmental and social domains. CBRE’s Commitment to Environmental Sustainability was published in 2024.

Addressing modern slavery risks

Modern Slavery Incident Response Plan

Establishes a clear and consistent framework for identifying, assessing, escalating and responding to incidents involving suppliers or contractors that present a modern slavery-related risk. This ensures incidents are managed promptly, transparently and proportionately, with appropriate oversight from Ethics and Compliance, Legal and relevant business stakeholders. It also supports compliance with our responsible sourcing commitments, contractual obligations and applicable laws, while safeguarding affected workers and clients.

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09

Addressing modern slavery risks

Our strategies on Corporate Responsibility further support our approach to eliminating modern slavery.

Pacific Corporate Responsibility

Guides our operations globally and is key to providing industry leadership that grows our business in socially responsible ways. Our overriding focus is on inclusion and compassion, ensuring better outcomes for our employees, stakeholders and communities.

CBRE CARES

An extension of our Corporate Social Responsibility (CSR) framework that is founded on three ideological pillars: how we operate, give back to communities and employ. CBRE CARES is underpinned by our commitment to key social causes including addressing homelessness, supporting Indigenous communities and businesses, and environmental responsibility.



Risk identification

We identify and assess modern slavery risks across our operations and supply chain using our risk assessment methodology (outlined on page 22). This includes the consideration of factors such as industry sector, geography, labour model, use of subcontracting and the nature of goods and services procured.

Our risk assessment process in our operations

We define direct operations as activities in CBRE owned and operated locations, or where people are directly employed by CBRE. We have assessed the risk of modern slavery within our direct operations is low, due to three key factors:

1. Employing our people directly ensures we have direct control of employment arrangements (maintained in accordance with local laws and CBRE policies). Where we engage contractors, employment agents or labour hire providers, we expect compliance with our Supplier Code of Conduct. We also prohibit deceptive recruitment practices, including the retention of identity documents or charging recruitment fees to candidates.
2. Most of our employees are skilled professionals, who are generally less vulnerable to systemic labour rights issues.

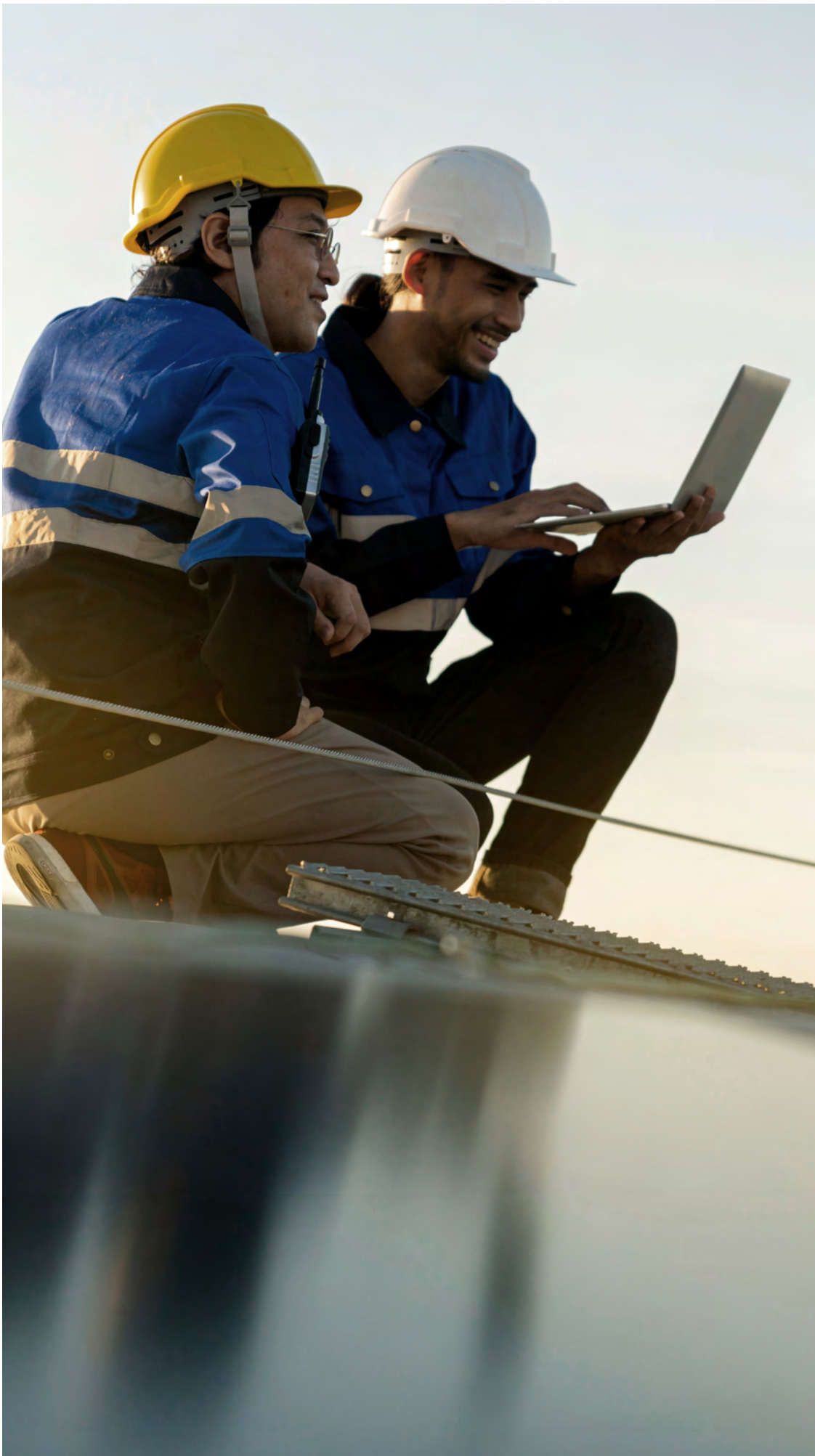
Addressing modern slavery risks

3. Most of our employees are in Australia and New Zealand, where the geographical risk of modern slavery for skilled professionals is low.

A small number of employees based in the Philippines and Malaysia provide support services to our Pacific teams across a range of functions, including finance, global workplace solutions and valuations. Although modern slavery risks in these countries are higher than Australia and New Zealand, individuals are employed by CBRE entities which all operate to our global standards of human and labour rights.

To support our direct operations, a small number of back-office services (including corporate accounting and property management accounting) are outsourced to a service provider located in India. The supplier was selected through a global procurement tender process which assessed the modern slavery risks. The supplier is also required to comply with our Supplier Code of Conduct.





09

Our risk assessment process in our supply chain

CBRE segments suppliers across Property Management, Global Workplace Solutions (GWS) and Corporate Procurement based on category, location and spend to identify and assess potential modern slavery and broader supply chain risks.

Depending on priority status (Priority 1, 2 or 3), suppliers are assessed using CBRE’s risk assessment methodology and are required to undertake due diligence activities aligned to the level of potential risk identified.

- 3

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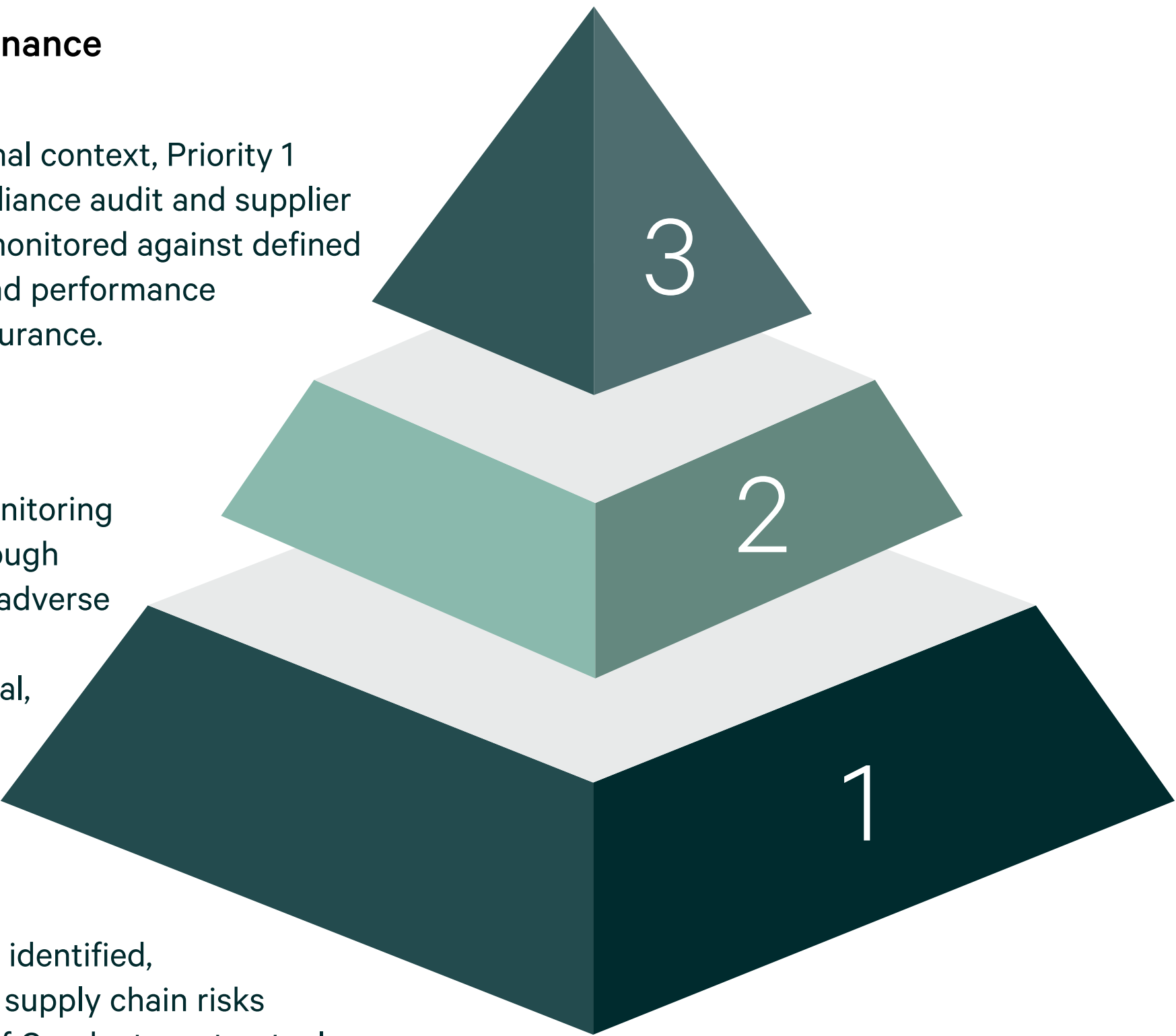
Third-Party Ethical Audits and Governance (Priority 1 suppliers)
Where required based on risk and operational context, Priority 1 suppliers participate in CBRE’s social compliance audit and supplier partner program. Supplier performance is monitored against defined indicators and supported by governance and performance reviews, providing an enhanced level of assurance.
- 2

↑

Desktop Assessments and Screening (Priority 1 and 2 suppliers)
Enhanced risk assessment and ongoing monitoring are applied to Priority 1 and 2 suppliers through third-party tools supporting sanctions and adverse media screening, work health and safety assessment, and evaluation of environmental, labour, human rights and ethical practices.
- 1

Global Minimum Standards
Suppliers are segmented by category, location and spend and, based on this segmentation and the level of potential risk identified, complete an online questionnaire to assess supply chain risks and alignment with CBRE’s Supplier Code of Conduct, contractual requirements, and Health, Safety and Environment policies.

Addressing modern slavery risks



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Risk mitigation

Risk mitigation in our operations

CBRE takes active steps to mitigate modern slavery risks within its operations by maintaining high standards for human rights and embedding lawful and ethical employment practices. Employment contracts and working arrangements are aligned with applicable local labour laws and regulations, including minimum wage requirements, working hours, freedom of association, and prohibitions on forced and child labour. We promote an inclusive and diverse workplace free from discrimination, bullying and harassment, provide equal employment and career opportunities, support employee wellbeing through initiatives such as CBRE’s Be Well program, and manage health and safety risks through ongoing risk management processes.

Identity, right-to-work and visa status checks are undertaken as part of recruitment, with any material issues resulting in termination of the employment process. All employees are paid wages that meet or exceed legal minimum standards in the relevant jurisdiction.

To support detection, escalation and remediation, CBRE maintains clear and accessible speak-up pathways. Employees, contractors and other stakeholders can raise concerns directly with the Ethics and Compliance team or through EthicsPoint, CBRE’s confidential and anonymous whistleblower hotline.





09

Risk mitigation in our Supply Chain

We identify potential risks of modern slavery and labour rights issues within our supply chain after conducting a thorough assessment and validation of the risk level. Steps are then taken to mitigate these risks.



Responsible sourcing response procedure

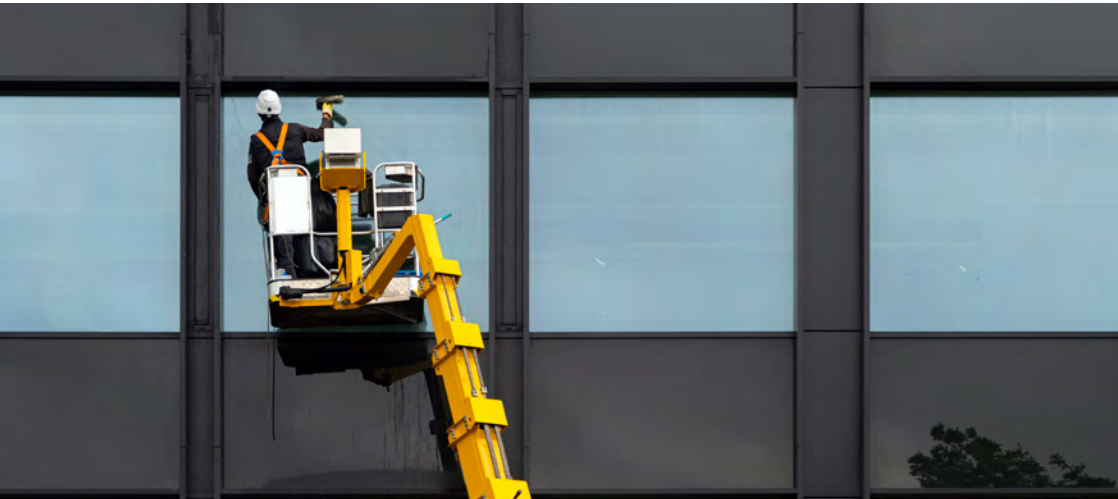
This procedure outlines actions to address potential and actual non-conformances identified within our supply chain and includes an escalation process. Through our certification process, 353 suppliers in our Global Workplace Solutions (GWS) supply chain and 134 suppliers in our Property Management supply chain were identified for further review in 2025. These suppliers were required to further clarify their questionnaire responses and address any minor non-conformances identified using our response procedure. No major or critical non-conformances were identified through this process. Some suppliers may require support to comply with our high social and ethical standards, however, where suppliers are unwilling or unable over time to demonstrate improvement, we recommend termination or mitigation with our clients or business lines, depending on the relationship to the supplier.

Addressing modern slavery risks



Supplier approvals

Supplier performance on managing modern slavery risks and instances is assessed through our supplier approval process. To achieve an ‘approved’ status, suppliers must complete our modern slavery questionnaire annually, if supplying to our Property Management business, and at the time of onboarding and re-application if supplying to our Global Workplace Solutions (GWS) business. The questionnaire requires suppliers to confirm there is no undisclosed sub-contracting, and they comply with our global Supplier Code of Conduct. All new suppliers must complete the questionnaire as part of their onboarding process, while existing suppliers access the questionnaire through our supplier onboarding and data management platforms. Any minor, major and critical non-conformances identified through the questionnaire process must be resolved, according to our responsible sourcing response procedure. No critical or major non-conformances were identified through our supplier approval process.



Preferred suppliers

We pursue partnerships with suppliers who share our vision and values of Respect, Integrity, Service and Excellence, while meeting our requirements as related to quality standards, competitive pricing, technology capabilities, delivery schedules, and health, safety, sustainability and diversity. We take a collaborative approach to supplier relationship management, with our Preferred Suppliers given the opportunity to work strategically with us and our clients. Preferred Suppliers are expected to comply with enhanced due diligence as a requirement of the program.



Contractual compliance

We require our contracted suppliers to observe and comply with modern slavery legislation and applicable laws, including the Modern Slavery Act 2018 (Cth) and laws which prohibit slavery like practices, including service order terms and conditions and supplier agreements. Suppliers are required to acknowledge acceptance of the updated global Supplier Code of Conduct to ensure they are aware of their obligations and confirm they understand our expectations in relation to managing modern slavery risks.



EcoVadis

To assess the performance of a supplier against 21 corporate social responsibility indicators in four categories (environment, labour and human rights, ethics and sustainable procurement), all Property Management and Global Workplace Solutions (GWS) CBRE Pacific Preferred Suppliers are required to undertake a desktop audit through our technology partner Ecovadis, the world’s leading sustainability ratings agency. The audit is conducted by EcoVadis’ team of ESG analysts, with results compiled into a scorecard and improvement plan. This enables suppliers to embed more sustainable practices through their operations and supply chains. The platform also provides media screening and alerts to monitor supplier performance in real time and inform of any adverse media relating to their sustainability

performance. Suppliers who demonstrate a strong ESG performance and meet the CBRE sustainability benchmark score through EcoVadis, receive a ‘Sustainable Supplier’ tag. This allows us to readily identify and promote the use of sustainable suppliers within our supply chain. During the reporting period, 149 suppliers were assessed by EcoVadis, relating to approximately 17 per cent of supplier operational expenditure across our platform. To date, we have focused on strategic suppliers with higher ESG risks, including suppliers operating in sectors which may involve higher modern slavery risks, such as cleaning, security and recruitment agencies. As Ecovadis review suppliers on an annual basis, this provides an opportunity to review progress and drive continuous improvement initiatives in collaboration with these suppliers.



09

Case study

Mitigating modern slavery risks in our supply chain

Modern slavery continues to present significant challenges across global supply chains, particularly in higher-risk service categories where vulnerable workers and complex subcontracting arrangements can obscure unethical labour practices.

In response, CBRE Property Management has strengthened its approach to modern slavery risk mitigation by embedding risk controls directly into procurement and supply chain processes.

In 2024, CBRE Property Management commenced implementation of a digital supplier risk management platform to enhance its ability to identify, assess and address modern slavery risks within the supply chain. This platform was fully implemented in early 2025, alongside the rollout of a digital Source-to-Contract (S2C) platform. These integrated systems support industry-leading source-to-contract outcomes while strengthening governance, transparency and supplier engagement.

This has significantly enhanced CBRE Property Management’s ability to mitigate modern slavery risks through:

- Stronger supplier pre-qualification**
Standardised digital workflows require suppliers, particularly those operating in higher-risk categories, to provide evidence of policies and controls addressing child labour, forced labour and human rights alignment before commencing work.
- Greater visibility across the supply chain**
Real-time data enables suppliers to be classified by risk category, with automated alerts triggered where information is incomplete or out of date. This provides early visibility of potential vulnerabilities and supports proactive risk management.
- Embedded due diligence and ongoing monitoring**
Risk-based digital pathways ensure higher-risk suppliers are subject to appropriate levels of scrutiny, including ethical audits and ESG assessments, creating a dynamic and continuous monitoring environment.
- Streamlined ethical audit management**
The supplier risk management platform centralises recognised supplier certifications and audit outcomes, improving consistency,

Addressing modern slavery risks

- reducing duplication and minimising administrative burden on suppliers.
- Improved supplier capability and engagement**
Supplier portals provide access to CBRE Property Management expectations, guidance and training materials, while allowing suppliers to monitor their compliance status. The S2C platform enables compliant suppliers to participate in sourcing and contracting activities in a streamlined and efficient manner, while maintaining appropriate governance and compliance controls throughout the process.
- The integration of dedicated digital platforms has enabled CBRE Property Management to embed modern slavery risk controls across all stages of procurement and supply chain management. This has improved visibility, strengthened due diligence, increased efficiency and enhanced our ability to identify, assess and respond to modern slavery risks. Together, these initiatives represent a significant step forward in building a more responsible, transparent and resilient supply chain.

Engagement

Education and collaboration

Building awareness and capability across our workforce is critical to identifying and addressing modern slavery risks in our operations and supply chains. We deliver a targeted education program designed to ensure employees understand modern slavery risks, recognise potential indicators and know how to escalate concerns appropriately.

Mandatory e-learning training is provided to employees whose roles are assessed as having higher exposure to modern slavery risk, including those involved in procurement, supplier management and high-risk service delivery. The scope of high-risk employees was expanded in 2025 to include office managers and key support staff involved in high-risk procurement activities. The training covers the nature of modern slavery, key risk indicators, our responsible sourcing expectations and reporting and response processes. In 2025, CBRE achieved a completion rate of 94 per cent for this e-learning module.

Targeted training was also delivered to CBRE’s Ethics and Compliance Ambassadors in 2025, deepening their understanding of modern slavery risks and strengthening their ability to support the business through practical guidance, awareness-raising and escalation support.

CBRE also actively participates in industry collaboration initiatives, including the Property Council of Australia Modern Slavery and Human Rights Working Group. In 2025, CBRE’s Head of Procurement Advisory was elected Co-Chair of the Working Group, further strengthening our contribution to industry leadership and shared learning. During the year, CBRE hosted the launch event for the Property Council of Australia’s resource paper “*Indicators of Vulnerability to Modern Slavery in Property and Construction*”, supporting broader industry capability to identify and address modern slavery risks.





09

Remediation

Response and remediation

We support and encourage stakeholders who identify (or are affected by) genuine grievances about human rights, modern slavery or labour rights, to raise their concerns. Our people and suppliers can report any instances that suggest there is a potential or actual risk of human rights, modern slavery or labour rights abuses occurring in our supply chain or operations, or within our broader value chain:

- directly with a member of CBRE’s ethics and compliance team or via email at compliancepacific@cbre.com
- through EthicsPoint, our whistleblower hotline.

We provide regular training and communications on our Speak Up program and ensure employees understand their obligation to report all instances of misconduct, inappropriate behaviour or breach of policy via our various reporting channels.

All reports to EthicsPoint are independently recorded by an external third party and vetted and overseen by our Ethics and Compliance team. Eligible whistleblowers are protected under CBRE’s Whistleblower Policy, which provides protection of identity and protection from victimisation and detrimental conduct. We conduct regular testing of our third-party whistleblower supplier to ensure the platform is working effectively and is accessible to all relevant employees and suppliers.

All reported modern slavery and human rights-related concerns are managed in accordance with CBRE’s Modern Slavery Incident Response Plan, which provides a structured framework for assessing risk, determining appropriate escalation, and agreeing remediation actions. The plan ensures a consistent and proportionate response, with oversight from Ethics and Compliance, Legal and relevant business stakeholders. Where issues are substantiated, CBRE seeks to work with suppliers

Addressing modern slavery risks

to address and remediate identified risks, while reserving the right to escalate matters or disengage where remediation is not achievable.

In 2025, three modern slavery and human rights related reports were raised via EthicsPoint, relating to third party suppliers providing services on client accounts. All reports were assessed and managed in accordance with CBRE’s Modern Slavery Incident Response Plan, which requires suppliers to undertake thorough investigations, provide their findings to CBRE and implement corrective actions where issues are identified. CBRE monitors the outcomes of investigations and engages with suppliers to support remediation where appropriate, while reserving the right to escalate matters or disengage where remediation is not achievable.

Our effectiveness

We review our performance and assess the program’s effectiveness against a range of key metrics reported to our Modern Slavery Committee, who provide oversight and governance of the Modern Slavery Framework and program.

Assessing effectiveness

We take a zero-tolerance approach to modern slavery and are committed to consistently reviewing and strengthening our processes and systems to minimise the risk of human rights risks across our operations and supply chain. In 2021, we developed our **Modern Slavery Scorecard** to measure our performance and progress year-on-year. The scorecard is reported quarterly to the Modern Slavery Committee.



KPIs - Qualitative

Program benchmarking	Annual benchmarking and review of Modern Slavery Program against competitors, peers and international and country best practice methodologies (e.g., Corporate Human Rights Benchmark)
Program implementation	Results of supplier audits conducted and key themes
Management of non-conformances and grievances	Examples of modern slavery/labour rights internal investigations, including sector, type of issue substantiated etc.
Capability development	Training needs and content analysis, including review of training provided and audience selection

KPIs - Quantitative

Program implementation	#/% of suppliers certified
	#/% of suppliers audited (desktop/onsite social compliance audit)
Management of non-conformances and grievances	# of identified non-conformances
	% of closed non-conformances
	# of grievances raised relating to labour rights/modern slavery
	% of grievances resolved relating to labour rights/modern slavery
Capability development	#/% CBRE employees who have undertaken modern slavery training
	#/% of suppliers/external partners who have undertaken training



102026 focus

Our 2026 commitments

1.

Targeted Lunch and Learn in collaboration with The Freedom Hub
2.

Pilot a survivor employee mentor program in collaboration with The Freedom Hub
3.

Update our Modern Slavery Scorecard and KPIs to align with our updated Modern Slavery Framework
4.

Pre-qualify 99 per cent of Priority 1 Preferred panel suppliers by spend and 92 per cent by number
5.

Pre-qualify 95 per cent of all suppliers by spend and 85 per cent by number
6.

Continue to work with our nominated supply partners to increase the number of suppliers audited through Eco Vadis; roll-out a supplier monitoring process to ensure continuous improvements in ESG performance within our supply chain
7.

Continue developing our Preferred Supplier panels, with a focus on suppliers within our Priority 1 Preferred panel categories of supply for our property management business; and procurement of solar panels for GWS to better manage risk through the supply chain
8.

Continue our ethical audit program to preferred Priority 1 Preferred panel suppliers (cleaning and security)
9.

Continue to be active members of the PCA Modern Slavery and Human Rights working group, collaborating around industry leadership and strategic direction and focusing on three to four key projects including:
 - Supply chain risk analysis and thematic risk and thematic risk mapping
 - Targeted communications campaign
 - Facilitated engagement sessions with suppliers operating in higher-risk contexts
 - Update the ‘Pathway to Respecting Human Rights and Addressing Modern Slavery Risks’ resource to reflect emerging risks and new materials.

