



MODERN SLAVERY STATEMENT

CALENDAR YEAR 2024

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Introduction

Although each country, along with its states and territories, holds the primary responsibility for respecting, promoting, and protecting human rights, the Universal Declaration of Human Rights requires each individual and body of society, including businesses, to promote their respect and effective recognition.

Webuild is committed to ensuring respect for the human rights enshrined in the International Charter of Human Rights, the fundamental conventions of the International Labour Organisation, the UN Global Compact, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises.

Mindful of its leadership role in the value chain, Webuild actively encourages respect for human rights — including among external partners — through dedicated initiatives and measures, aimed at reducing risks of violation in its operations and supply chains.

Reporting entities

This document constitutes Webuild’s Joint Modern Slavery Statement and covers the calendar year ending 31 December 2024 (reporting period). This statement complies with the reporting criteria of the Australian Modern Slavery Act 2018 (Cth.) (hereinafter also “Australian Modern Slavery Act”), and Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023 (hereinafter also “Canadian Modern Slavery Act”), requiring certain reporting entities to publish information describing their actions to assess and address modern slavery risks.¹

This statement refers to the Webuild Group and it is a joint statement covering the following reporting entities pursuant to:

- *the Australian Modern Slavery Act:*
 - ✓ Webuild S.p.A.
 - ✓ Spark NEL DC Joint Venture
 - ✓ Clough Projects Australia Pty Ltd.
 - ✓ Salini Australia Pty Ltd.
 - ✓ SC Hydro Pty Ltd.
 - ✓ SLC Snowy Hydro Joint Venture
 - ✓ Saipem Clough Joint Venture (SCJV)

- *the Canadian Modern Slavery Act:*
 - ✓ Webuild S.p.A.
 - ✓ Mobilinx Hurontario Contractor JV
 - ✓ Webuild Civil Works Inc.
 - ✓ Connect 6iX Contractor Joint Venture
 - ✓ Pape North Connect J.V. - Webuild Civil Works – Fomento

¹ The contents of this Statement are also pursuant to the recommended reporting criteria of the UK Modern Slavery Act 2015, although neither Webuild S.p.A. or any of its subsidiaries are required to comply with it, so far.

Our operations and structure

Webuild is a major global operator specialised in building large complex infrastructure for the sustainable mobility, hydropower, water, and green buildings sectors.



Webuild leads the Italian market, is one of the Top 10 construction companies in Europe and one of the Top 5 international operators in Australia. Thanks to its scale, expertise and delivery capacity, Webuild has been ranked by Engineering News - Record (ENR) as the world's top contractor in the water infrastructure sector and among the Top 10 for the construction of large sustainable mobility works². Keeping step with emerging sectors, Webuild is moving into new markets adjacent to its own, such as data centres and transmission lines.



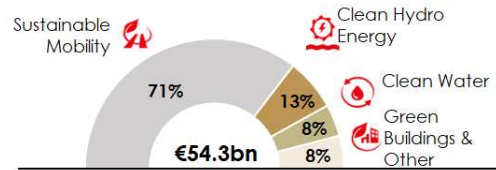
With 120 years of engineering experience deployed on five continents, drawing on the skills of more than 92,000 people from over 120 nationalities, Webuild designs and builds complex, long-lasting infrastructure, assisting its customers to work towards the Sustainable Development Goals (SGDs), combat climate change and engage in the energy transition.

In 2024, the total order backlog amounts to €63.2 billion, including €54.3 billion related to construction projects and €8.9 billion related to concessions and operations & maintenance projects. The construction order backlog is one of the largest in the European construction market compared to Webuild's peers.

² Top 5 in the motorway and railway systems segments for mass public transport and Top 10 in the bridges segment

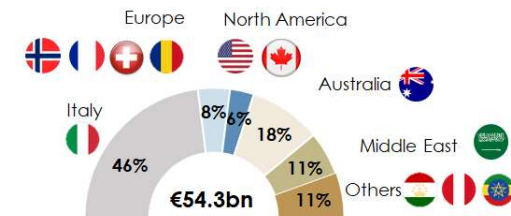
More than 90% of the construction order backlog is tied to achievement of the SDGs.

Construction backlog by business area



Together with its approximately 17,500 partners, Webuild works in roughly 50 countries. Most of the contracts are based in Italy, central and north Europe, United States, Middle East and Australia (almost 90% of the total construction order backlog) in line with its de-risking strategy. Moreover, they are mainly in segments linked to the sustainable mobility, such as high-speed railway lines, the railway sector and the road sector.

Construction backlog by geographical area



COUNTRIES WHERE WEBUILD OPERATES AROUND THE WORLD



No. 1

PLAYER IN
ITALY

c. 50

COUNTRIES –
GLOBAL PRESENCE

c. 80

OFFICES IN THE
WORLD

148

KEY PROJECTS
UNDERWAY IN THE
WORLD

The workforce is essential to Webuild's operations which involve a high number of workers, all of whom are committed to ensuring the effectiveness and quality of the complex projects and infrastructure that the Group is commissioned to build.

The trend seen in recent years was confirmed in 2024, with employment rates up in particular in certain geographical areas (e.g., Middle East and Italy) due to the start-up of large contracts and continuation of full operations at the projects in the order backlog.

Workforce 2024 by region	Direct personnel
Africa	10,138
Europe	9,119
Americas	4,995
Asia and Oceania	19,321
Total	43,573

With respect to direct personnel, the blue collars were 66,6%, the white collars 28,6% and the 4,8% managers. Moreover, the permanent employment contracts accounted for 81,5%.

The creation of jobs by the Group in the countries where it operates is important as it enables local personnel to improve their skills and expertise and to generate additional wealth for the economy. On average, 79% of direct employees were hired locally.

Strategy, business model and value chain

Webuild's robust business model is based on the following strategic pillars:

ENGINEERING EXCELLENCE

With more than 4,000 engineers around the world, Webuild develops innovative solutions to resolve complicated engineering challenges, optimise construction timelines and ensure sustainability, quality and safety.

INVESTMENTS IN INNOVATIVE SOLUTIONS

Innovation is essential to overcome the engineering challenges of the Group's projects. Each work site is a hive of innovation and research into processes, products and materials which contribute to the sector's technological progress and hone the Group's competitive edge. In 2023, the Group opened its first Innovation Centre aimed at promoting innovation for both its work sites and external stakeholders. It will deploy disruptive technologies to design and develop an array of complex solutions, also from a sustainability and safety viewpoint.

HEALTH AND SAFETY

In the past five years, Webuild has provided more than 2.8 million hours of health & safety training³. The Group applies the sector best practices and procedures wherever it operates, as confirmed by MSCI - ESG Solutions which rated the Group as a leader among its peers.

³ Involving both group employees and the entire supply chain

ABILITY TO ATTRACT YOUNG TALENTS

Webuild has rolled out numerous initiatives to train up a new generation of professionals and create jobs. They include recruitment and training programmes as well as scholarships and partnerships with Italian and international universities. Since 2021, the Group has hired an average of roughly 13,600 people a year, with a focus on their training: it provided more than one million hours of training in 2024 alone.

LEGALITY AND TRANSPARENCY

Webuild has taken part in many projects with institutions to encourage legality in the areas where it operates, such as initiatives with its supply chain to promote legal and transparent conduct. In 2024, it signed agreements with various Italian regions and the Carabinieri (law enforcement agency part of the Italian Armed Forces), engaging with the increasingly complicated ecosystem of institutions, businesses and research centres that require deep expertise in regulatory matters and maximum transparency in stakeholder engagement.

ROBUST RISK MANAGEMENT SYSTEM

Starting from 2015, the risk monitoring system has been reinforced with the introduction of a robust risk management system which is applied to each phase of the Group's business from strategic planning and commercial aspects to bidding and contract execution.

CENTRALISED MANAGEMENT OF THE SUPPLY CHAIN

Management of the supply chain is not limited to coordinating the approximate 17,500 companies that work with the Group but extends to using innovative digital tools for the optimal planning of investments and the decommissioning of plant and machinery.

PROFITABILITY AND CASH GENERATION

Initiatives to improve profitability and optimise cash generation in recent years have included: i) targeted participation in calls for tenders, ii) efficient contract management with the introduction of new price review formulae and innovative contractual standards, iii) optimising direct and indirect contract costs, iv) reorganising subsidiaries, v) working capital management, and vi) capitalising on non-core assets.

The Group aims to consolidate its leadership role in the construction sector and has, accordingly, adopted a long-term sustainability strategy embedded in its business model and strategy. It identifies **sustainable infrastructure** and **sustainable work sites** as two pillars representing the Group's commitment and reputation on the basis of which its environmental, social and governance (ESG) objectives are integrated into all its activities.







Over the years, the Group has stepped up its commitment with the definition of ESG plans, with objectives tied to three main sustainability “construction sites”: Green builders, Safe & inclusive builders and Innovative & smart builders.

Pursuing its commitment to making a real contribution to global challenges, Webuild set ambitious new objectives for 2025 at the start of 2024 setting out the path to achieve the targets.



Note: 1) 1CO2 scope 1-2/€m revenue. Scope 1: direct emissions Scope 2: indirect emissions Scope 3: indirect emissions associated with activities upstream or downstream of the Group's operations; 2) LTIFR – Lost Time Injury Frequency Rate: sick leave (days) x 1 million hours worked

In 2024, it monitored progress towards achievement of these targets using the reporting system which showed:

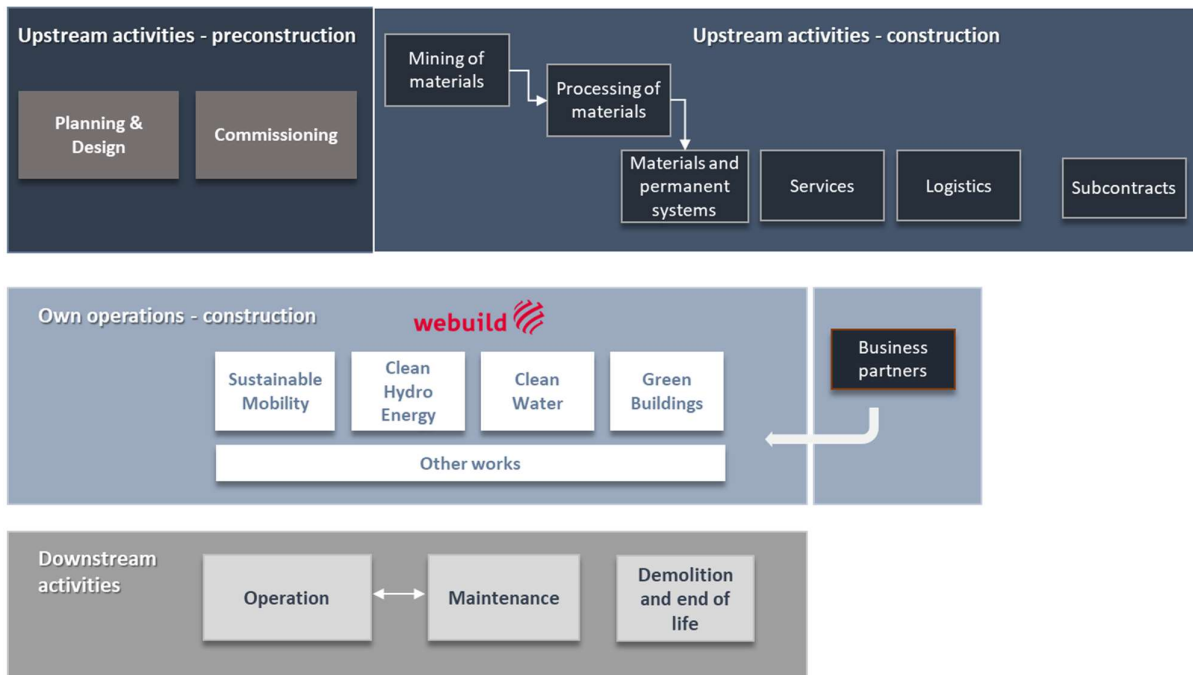
				
Topics	GHG emissions intensity (scope 1&2)	LTIFR	Women managers in the Group	Investments in innovative projects and clean tech
Results	-25% (2024 vs 2022)	-33% (2024 vs 2022)	+6% (2024 vs 2023)	≈€250 m (in 2024)

Webuild pursues a global approach to sustainability tailored to its local communities. It operates in many regions around the world and always commits to obeying local regulations and promoting initiatives that meet the specific environmental and social challenges of each context. This can include the use of local suppliers to reduce the environmental impact, preferring local workers to whom it guarantees responsible working practices thus creating development opportunities that last long after the construction of the individual project.

In addition, the Group is committed to ongoing engagement with the local communities to the extent of its actions and influence. It also liaises with non-government organisations (NGO), international and local institutions to ensure that all the most important issues are heard and dealt with transparently and harmoniously. Webuild pursues ongoing improvement in its ESG performance (confirmed by the independent ratings received) by adopting business practices designed for sustainable development.

With a view to continuous, extended improvement, Webuild is extremely careful of its value chain which is highly regulated and comprises a multitude of actors that participate in the planning, assessment, approval, development, construction and operation of infrastructure, depending on their roles and responsibilities assigned under the applicable regulations. Webuild’s value chain is complex and includes both public and private sector operators, each of which play a part in the project’s evolution.

The following figure is a simplified presentation of the value chain, showing the main phases of an infrastructure project’s life cycle.



Planning a project involves a number of activities that include identifying the project locations, feasibility studies and completing social and environmental procedures. They include an assessment of potential impacts, consultations with affected parties and the identification of mitigation and compensation measures. The public authorities (usually ministries, state environmental protection agencies and local bodies of the area where the project is to take place) play a crucial role in this phase. They assess the adequacy of the social and environmental impact assessments, the consultation programmes and mitigation plans prepared by the project proponent, which can sometimes require compliance with specific measures to be adhered to by the project proponent during the project. Once the competent authorities have issued the appropriate permits and authorisations, contractors such as Webuild enter the process by participating in calls for tenders made by the public and private sector customers. These contracts may cover specific project activities (e.g., just construction), the entire Engineering, Procurement and Construction (EPC) cycle or also the subsequent Operation & Maintenance (O&M) activities.

Therefore, the contractor does not take part in any activities prior to the assigning of the contract or the prior assessment processes, including the assessment of the project's social and environmental impacts and consultation of stakeholders.

As described earlier, these assessments are the sole responsibility of the project proponent and of the public authorities, as they are required to meet the relevant obligations under the applicable regulations. They also have the decision-making powers about the findings of the assessment process. It follows that the potential social and environmental impacts of the work itself (e.g., loss of biodiversity due to the infrastructure's presence, expropriation of land) are the sole responsibility of the project proponent.

The contractor is obliged to comply with the social and environmental requirements of the applicable regulations, the contract and any provisions imposed by the competent authorities when they approve the social and environmental impact assessments. The social and environmental impacts attributable to the contractor arise solely from the contract activities and are mainly of a temporary nature (e.g., disruptions caused by the work site, occupational health and safety).

Despite this clear distinction, as part of its operations and responsibilities, Webuild considers the entire life cycle of the infrastructure as far as possible to promote its sustainability, generate value for the local area and provide a service to the community, contributing to the circular economy and decarbonisation. It asks that its business partners and designers take the same approach.

In addition to the planning and design phase, Webuild's upstream value chain includes all the suppliers of goods, services and materials necessary for construction activities. Some of the main players include:

- suppliers of raw materials to produce materials and other goods for construction;

- suppliers of materials such as cement, steel, aluminium, concrete and other construction materials;
- suppliers of technologies and equipment, like construction machinery and heavy equipment (diggers, cranes and concrete mixers) and advanced technologies such as software to design and manage projects;
- subcontractors and suppliers of specialist services such as logistics, installation of sundry systems, security systems, civil engineering works and geotechnical activities;
- financial partners like banks and financial institutions that provide the capital to finance large infrastructure projects, which are often of a long-term nature and are capital-intensive.

Each year, Webuild works with thousands of suppliers both for its contracts and internal requirements. As defined in its Code of Ethics, its conduct hinges on principles of correctness and transparency, and it is committed to not exploiting any conditions of dependence or weakness of its suppliers.

In order to correctly and comprehensively map all the impacts on its supply chain during the reporting period, Webuild considered and analysed orders placed for the first half of 2024. Approximately 77% of these orders were placed with suppliers from just four countries: Italy, Australia, Germany and the United States.

Purchases from suppliers resident in the countries where the Group operates are the main trigger to developing ancillary industries (which is a direct contributor to GDP, public revenue, and disposable income). In 2024, the Group maintained a strong relationship with its local supply chain, with roughly 88% of its expenditure made with local suppliers.

Once the construction phase has been completed and the infrastructure has been placed in service, the operation and maintenance phase begins. The final phase is when the infrastructure reaches the end of its useful life. These phases are usually the responsibility of other operators (i.e., not the contractor that is involved in the construction phase) but can in some limited cases involve the Group, especially when the construction activities are part of a longer-term project which includes the operators of the working infrastructure. This is however a very small part of the Group's business model.

Policies adopted to manage material sustainability matters

To effectively implement its vision, mission and values (such as integrity, transparency and correctness) and to ensure the effectiveness of its processes, Webuild has defined and adopted an organisational and management model based on a system of principles (Code of Ethics and Policies) and management and control tools (risk management, models, procedures and controls) to supervise material ESG topics in line with the regulations applicable in the countries where it operates, the main standards and international guidelines.

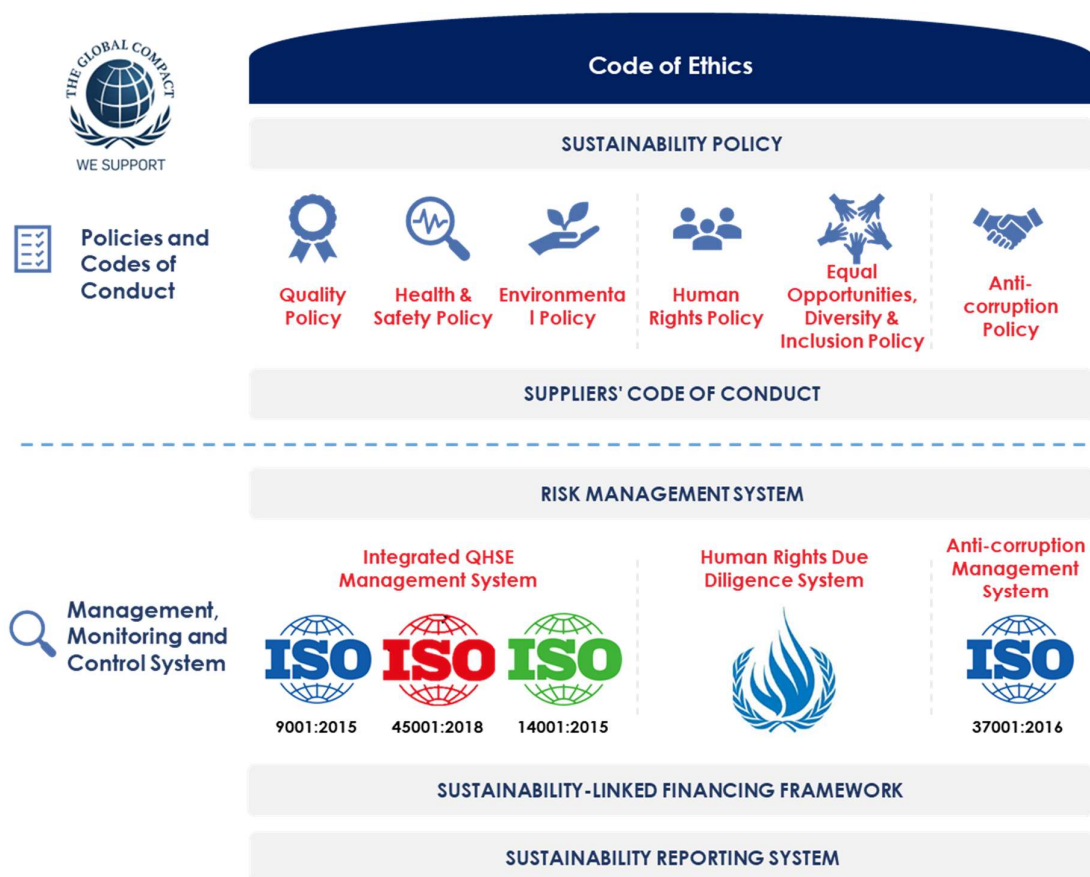
The values stated in the Policies, approved and signed by the parent's chief executive officer, are applicable to all Webuild personnel and the individual and companies that work for or with it to the extent of their duties and responsibilities (subcontractors, suppliers, consultants, brokers and agents).

Top management oversees compliance with the Policies by regularly reviewing performances in light of targets achieved. Webuild monitors and transparently communicates its strategies and results achieved related to the areas covered by the Policies to stakeholders in documents published on its website or by using other communication tool deemed appropriate in the circumstances.

Webuild's Policies are applicable to all its branches and directly-run work sites. When a work site is managed by another entity, this entity is responsible for the drafting and approval of policies in line with those of Webuild through the aegis of the project manager/director (or the entity's management). It is also responsible for sharing them with relevant third parties.

The Policies are available on Webuild's website to all stakeholders in the "Sustainability - Organisation and Policies" section (<https://www.webuildgroup.com/en/sustainability/organization/>).

Webuild is a signatory of the UN's Global Compact, the largest global sustainability initiative that requires companies to align their operations and strategies with ten universally-recognised principles on human rights, labour practices, the environment and anticorruption.



Modern slavery risks in our operations and supply chains

The construction sector has always encountered many challenges linked to human rights, some of which are closely tied to the UN's SDGs, such as for example, the need to ensure access to energy, clean water and sanitation and hygiene services, proper levels of health and safety, fair and decent working conditions and protection of communities and territories.

Webuild is fully aware of how important it is to address these challenges and, as a leading actor of its value chains, to actively encourage respect for human rights by all its partners.

In line with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises, Webuild adopts due diligence processes with regard to social, environmental and governance matters to ensure its operations are carried out responsibly. These processes are embedded in the Group's policies, procedures and management systems, and actions and objectives, and in the related monitoring processes.

Specifically, the due diligence processes allow the Group to identify and manage the actual and potential negative impacts connected with its own operations and its upstream and downstream value chain, including through other business relationships. They are also embedded in its strategy and governance to ensure Webuild's activities are performed in compliance with applicable national and international regulations while concurrently promoting responsible practices in developing business.

As part of this process, it conducts regular human rights risk assessments on the activities carried out by its direct workers and/or via subcontractors at its work sites as well as for the rest of its supply chain.

This assessment firstly considers specific risk indicators for the countries⁴ in which the Group's fully operational projects are based. Based on country-specific indicators, the Group proceeds with additional assessments of projects in countries with a medium or high risk. It considers the following six risk categories:

- child labour
- forced labour,
- freedom of association and collective bargaining,
- non-discrimination,
- working conditions,
- rights of local communities.

The project's management team identifies one or more specific risks for each category, assessing them both from an initial and residual risk perspective⁵, i.e., following the adoption of appropriate mitigation measures by the operating units.

The most recent assessment of project activities – performed at the end of 2023 – covered roughly 80% of the Group's direct workforce.

With respect to the projects in scope, over one third of the workforce (direct and indirect) is deployed in countries with a “very low” to “medium low” risk (e.g., Italy, Norway, the US and Australia), while the other two thirds work in “medium” or “medium high” risk countries (e.g., Ethiopia, Tajikistan, Saudi Arabia and Colombia). With respect to the latter, most of the workers are engaged in working on a few large projects in countries where the Group has had a strong foothold for several years. As a result, the Group has a very good understanding and oversight of the local situation and specific critical issues. Moreover, it does not operate in countries considered to be “high” or “very high” risk with respect to human rights.

Furthermore, the Group's commercial strategy also affects the composition of the country risk just described. In fact, around 80% of its current order backlog is based countries such as the EU states (mainly Italy), North America and Oceania.

With respect to the rest of the direct supply chain, the purpose of the assessment is to identify any suppliers based in countries at risk and/or the supply of commodities at risk (based on the production country)⁶.

The assessment carried out on the first half of 2024 data found that 85.7% of the Group's suppliers are based in countries with a “very low” and “medium low” risk, while 13.5% work in a “medium” or “medium high” risk countries, less than 1% in countries with a “high” risk and none of the assessed suppliers are based in countries classified as “very high” risk. In addition, no significant orders⁷ were placed for commodities with suppliers considered at risk during the six months.

For the purposes of this Statement, the main risks identified are summarised below.

Recruitment practices, migrant workers and minimum age for employment

The Group operates in geographical areas where the particular characteristics of the labour markets and regulatory framework and/or practices do not always comply with international conventions and best practices. This could give rise to risks of forced or compulsory labour.

⁴ Specifically, as recommended by the principal regulations on human rights (e.g., Australia's Modern Slavery Act), Webuild referred to the most recent vulnerability measures and the government responses supplied by the Global Slavery Index (<http://www.globalslaveryindex.org>)

⁵ As indicated in the UN's Guiding Principles for Business and Human Rights, the assessment method considers the severity of the identified impacts (i.e., the specific risks) and the related probability of occurrence.

⁶ The supply chain assessment considers the Global Slavery Index for evaluating the country risk and the lists of the U.S. Department of Labor's Bureau of International Labor Affairs for identifying possible commodity risk. It does not take into account subcontractors as they are covered by the assessments of the project activities.

⁷ Significant orders are those over €100 thousand (or equivalent). Below this threshold, the only purchases of commodities that could be considered at risk were the purchases of work clothes and foodstuffs, equal to less than 0.01% of the total value of orders.

Specifically, in the Persian Gulf area, where the local labour force is insufficient and/or inadequate for the Group's needs, significant resort to migrant workers (mostly from South-East Asia) is necessary to carry out the projects. This category of workers, identified by the Group using specific methods and analyses, is particularly vulnerable and is exposed to risks of forced or compulsory labour practices. Specifically, there are two risk factors:

- use of recruitment agencies that may adopt improper practices, such as obliging the workers to pay recruitment fees (when hired), employment fees (throughout their employment) and cash deposits which are forms of debt (debt bondage);
- labour conditions that may limit the migrant workers' freedom of movement which are in some cases allowed or facilitated by local regulations, such as the ban on leaving their accommodation outside work hours, as well as limitations on holiday arrangements, the possibility of leaving the country, resignations and changes of employer.

The potential risk of hiring people under the minimum working age established by the applicable local regulations is minimal and tied to the risk of false identity documents (e.g., in some Sub-Saharan countries).

Actions taken to address our modern slavery risks

Internal policies

Policy	Key content	Topics	Internationally-recognised references
Sustainability Policy	This sets out the principles that Webuild is committed to complying with during its operations in order to contribute to economic progress, social well-being and the environmental protection of the countries where it operates.	<ul style="list-style-type: none"> • Climate change • Pollution • Biodiversity and ecosystems • Resource use and circular economy • Training and skills development • Human rights • Working conditions • Affected communities • Corporate culture • Innovation and digitalisation 	<ul style="list-style-type: none"> • <i>SDGs</i> • <i>UN Global Compact</i> • <i>ISO 26000</i>
Suppliers' Code of Conduct	Introduced at the start of 2020 to extend Webuild's responsible and sustainable operating practices to its supply chain.	<ul style="list-style-type: none"> • Climate change • Pollution • Water • Biodiversity and ecosystems • Resource use and circular economy • Human rights • Diversity and inclusion • Health and safety • Training and skills development • Affected communities 	<ul style="list-style-type: none"> • <i>OECD Guidelines for Multinational Enterprises</i> • <i>UN Global Compact</i> • <i>ISO 9001</i> • <i>ISO 45001</i> • <i>ISO 14001</i> • <i>ISO 37001</i> • <i>IFC's Environmental and Social Performance Standards (World Bank Group)</i>

Policy	Key content	Topics	Internationally-recognised references
		<ul style="list-style-type: none"> Corporate culture Management of relationships with suppliers 	<ul style="list-style-type: none"> <i>United Nations Guiding Principles on Business and Human Rights</i>
Code of Ethics	This establishes the conduct to be adopted at work and promotes an ethical leadership model.	<ul style="list-style-type: none"> Working conditions Health and safety Human rights Diversity and inclusion Pollution Affected communities Corporate culture Management of relationships with suppliers Resource use and circular economy 	<ul style="list-style-type: none"> <i>SDGs</i> <i>OECD Guidelines for Multinational Enterprises</i> <i>UN Global Compact</i>
Health and Safety Policy	This sets out the principles that Webuild is committed to complying with to protect the health and safety of its employees, suppliers and subcontractors during the entire life cycle of its contracts (design, construction and development) and in the workplace; it establishes the workers' "right to intervene" when necessary and its objective is "zero injuries".	<ul style="list-style-type: none"> Training and skills development Health and safety Innovation and digitalisation 	<ul style="list-style-type: none"> <i>ISO 45001</i> <i>SA8000</i>
Social Responsibility and Human Rights Policy	This sets out the Group's commitments to ensure respect of human rights of the affected stakeholders, such as health and safety, child labour, forced or illegal labour (especially as regards migrants), freedom of association and the right to collective bargaining, inclusion and diversity and, more generally, working conditions and the rights of local communities and indigenous peoples.	<ul style="list-style-type: none"> Human rights Working conditions Affected communities 	<ul style="list-style-type: none"> <i>OECD Guidelines for Multinational Enterprises</i> <i>SA8000</i> <i>ISO 45001</i> <i>IFC's Environmental and Social Performance Standards (World Bank Group)</i>

The Group's commitment towards human rights is clearly expressed in a full set of internal policies, which include:

- Code of Ethics
- Social Responsibility and Human Rights Policy
- Suppliers' Code of Conduct

They set out principles for protection of workers and stakeholders and rules of conduct that everyone who works with Webuild around the world is required to comply with.

These principles cover health and safety, child labour, forced labour, freedom of association and collective bargaining, diversity and inclusion and working conditions in general, as well as the rights of local communities and indigenous peoples.

In line with the approach indicated in the UN Guiding Principles on Business and Human Rights and in order to define regulatory tools that better take into account affected stakeholders' views, Webuild defined the policy by mapping the main components of its value chain, identifying those at greater risk associated with its operations and the geographical areas where it carries out the most work. It also interviewed the main local reference people (such as HR business partners and project managers) who conveyed the principal concerns of key stakeholders such as NGOs and business and human rights experts.

The Suppliers Code of Conduct is a handy reference tool and guide which defines the principles the Group's suppliers and subcontractors must comply with in 11 well-defined areas (quality and performance excellence, occupational health and safety, the environment, fair and non-discriminatory employment conditions, equal opportunities and non-discrimination, local communities, anticorruption and combating fraud, the correct management of cash flows, unfair competition, conflicts of interest and privacy) as well as the procedures for the oversight of these principles and management of any notifications of non-compliance. The contracts have specific termination clauses if the suppliers do not comply therewith.

Trade unions agreement

In 2014, Webuild signed a framework agreement with the Italian national trade unions (Feneal-UIL, Filca-CISL and Fillea-CGIL) and the international trade union for the construction sector (BWI – Building and Wood Workers' International) to jointly affirm and encourage respect for compliance with the basic principles and rights in employment relationships, encourage social justice and sustainable development by both itself and the consortia of which it is a member and vis-à-vis its contractors, subcontractors and suppliers.

The framework agreement covers child labour, forced or compulsory labour, the freedom of association and collective bargaining, non-discrimination, work hours, economic treatment, work conditions, specialised training, the environment, welfare, and employment relationships.

Operational practices

The Group enters into employment contracts with its employees that comply with the applicable local regulations, the principles of the framework agreement signed with BWI (Building and Wood Workers' International) and those in any agreements signed with the local trade unions with respect to work hours and holidays, economic treatment and other employment aspects. The Group's intention is to ensure scrupulous compliance with the applicable regulations in each country to mitigate the risk of non-compliance and, where possible, provide conditions that are better than those envisaged by the local regulations.

The Company has also issued internal guidelines for its operating units for the correct management of the activities at risk. These guidelines provide for management and monitoring of human rights and specific reports to be sent to Corporate.

The main operational practices for managing the identified risks are summarized below.

With reference to the risk of forced or compulsory labour, the Group ensures that candidates for work in the countries at risk (see previous section for details) are provided with exhaustive information about the contractual terms and work conditions in a language that they understand before they leave their country of origin. In addition, the Group fully bears the costs of recruitment, travel, visas, medical visits, etc. Migrant workers are guaranteed the possibility to change jobs and to leave their destination country without prejudice to the possible notice obligation imposed by the applicable

legislation, visa requirements and employment contracts. No workers are deprived of their identity documents unless this has been authorised by them and solely for their safekeeping. The Group requires the recruitment agencies to comply with these principles through specific contractual clauses and non-compliance entails termination of the contracts.

As regards potential child labour risk, irrespective of the local regulations, the Group only agrees employment contracts with people who are 18 years old. In countries where the presence of false identity documents is rife (e.g., some African countries), the Group has special procedures in place to check the authenticity of the documents, either identification documents or driving licences, assisted by the local authorities.

In addition, in 2024, Webuild obtained SA8000, certification for all its operations in Italy and personnel on secondment abroad. In this regard, the Group set up a Social Performance Team (STP) which performs regular assessments of social accountability risks and monitors its performance. Specifically, the Social Performance Team addresses and manages the aspects required by the standard. The team comprises a balanced representation of:

- worker representatives for SA 8000; and
- management team members.

When a Social Performance Team is set up at individual project level:

- if present, the relevant trade unions may appoint one or more members as workers' representatives to the SPT;
- when the trade unions do not designate a representative or the organisation is not unionised, the workers may directly elect one or more representatives for the SA8000 standard.

In no circumstance may the workers' representatives for SA8000 be considered to substitute the trade union representatives.

Selection, onboarding, and monitoring of suppliers

As part of its due diligence process and in order to assess supply chain risks, Webuild has defined tailored management methods, including:

- qualification process for potential suppliers based on a dedicated human rights multi-factor assessment;
- contract clauses that require formal acceptance of the Code of Ethics and the Suppliers' Code of Conduct, and extension of this commitment to the supplier's subcontractors, which is mandatory for the contracts to be valid;
- monitoring, checks and audits to ensure compliance with its standards;
- regular assessments of the suppliers' performances, which include ethical and social aspects.

Webuild has a supplier qualification procedure which is part of the procurement process and assesses whether the potential supplier can be included in the Vendor List. This qualification procedure also ensures the Group's requirements are met for all goods categories and in all relevant geographical areas. Assisted by the Compliance Department, the Procurement Department manages the procedure, which involves a number of preliminary checks of the potential supplier's reputation, its expertise and that it is not included in the Sanctions List.

Potential suppliers are required to fill in a questionnaire to allow Webuild to obtain information about and assess various aspects such as: business and production category, organisation and shareholder structure, financial reporting, registration and certifications, quality, the environment and safety, social accountability (including human rights) and specific information about their goods categories (when available). In 2024 the percentage of orders with suppliers qualified using social and environmental criteria was 90%.

Based on these questionnaires, the Procurement Department may proceed with specific analyses and detailed checks, which can include assessment visits to the supplier's production units and offices. Additional risk analyses are performed for certain suppliers that fall into the counterparty risk category using the methods and tools defined by the Risk Management Unit. Upon completion of the checks, suppliers found to be suitable for qualification are included in the

suppliers register and the reference Vendor List. Certain contracts require adoption of a specific additional qualification system depending on the applicable regulatory and contractual requirements. For example, suppliers working on projects subject to LEED environmental certification are subjected to additional checks to verify their compliance with specific environmental parameters, while other specific requirements, such as social criteria, are checked for projects acquired in some countries. These may include checking potential suppliers whose workforce mainly consists of employees from special categories (e.g., ethnic minorities).

In addition, in order to reinforce oversight of the supply chain's ESG performance, Webuild has recently included the invitation to register on the Open-es or EcoVadis platforms (depending on their geographical location) to suppliers during the qualification and sourcing phases. These platforms collect and monitor supplier ESG performances using specific parameters.

Evaluation consists of completing a questionnaire and uploading the supporting attachments. Open-es' sustainability score takes into account the size of the evaluated company and its business sector and can be validated by having a third party check the questionnaire content. In addition to a company's sustainability performance, the platform also measures its collaborative attitude and sharing of experiences with the community. In addition, suppliers can also upload action plans for monitoring progress.

The Open-es ESG evaluations are integrated into Webuild's procurement platform, enabling all the supply chain members to access the data and use them as a parameter to assess suppliers during the sourcing phase.

The EcoVadis questionnaire is customised to the business sector, geographical location and size of the company, which responds to the questions and attaches documents, certifications and reports. Expert analysts then assess the questionnaire to arrive at an ESG rating. The rating is based on the definition of objectives and targets and their integration into the company's strategies, the existence of procedures, certifications and willingness to share information with stakeholders through reporting. EcoVadis also takes account of information obtained from third party sources. In addition to a score, the EcoVadis scorecard lists strengths and areas for improvement for each aspect, for which the company should develop specific action plans.

Finally, the selection of suppliers for new business is not only based on the quality and competitiveness of their products and services but also on their social and environmental performance and compliance with ethical values checked at the work sites while the suppliers are carrying out their work.

Contracts with suppliers include provisions requiring them to comply with the applicable regulations, the Code of Ethics, the Suppliers Code of Conduct, the Anti-corruption Model as well as quality, health and safety and environment requirements.

Once the contract has been signed and is effective, the Company monitors the performance of its key suppliers using a special assessment process, which has a multi-disciplinary approach involving the project/work site bodies (procurement manager, technical manager, service manager and HSE manager) and economic-financial analyses based on the database on the Orbis platform (external body).

Compliance with requirements is checked by considering the following aspects:

- legal requirements; Code of Ethics, major disruptions: compliance with ruling regulations and Webuild's Code of Ethics;
- HSE (Health, Safety, Environment): compliance with regulations, accident prevention, use of PPI, training on health and safety and the environment, etc.

Additional areas evaluated relate to operating aspects:

- Technical: transparency, availability, proactiveness, competitiveness, accurate account-keeping, machinery, equipment, training and skills, technical capacity, quality requirements;
- Service: compliance with deadlines;
- Financial solidity.

The Webuild procurement platform assesses performance and the results are available to all supply chain actors and are an integral part of the supplier screening criteria during the sourcing phase.

Whistleblowing and grievance systems

Webuild has a whistleblowing system that can be accessed through an external multilingual web portal.

This allows all affected parties to make anonymous or confidential (at their own discretion) notifications about potential violations. The Integrity Line platform also accepts voice notifications or phone calls (for the Australian group companies). To ensure the correct use of the system, Webuild has issued whistleblowing management guidelines. It also considers notifications made through other channels, such as anonymous letters.

Employees are obliged to report any violations of internal and/or external regulations, ethical and integrity principles, the organisational, management and control model, the anticorruption model and/or all anticorruption laws by their company, a colleague, a consultant or third party. Webuild guarantees the protection of the whistleblower in accordance with the provisions of Law no. 24/2023 on whistleblowing and Regulation (EU) no. 2016/679 on personal data protection. All whistleblowers are protected against any form of reprisal, discrimination or unfair treatment, without prejudice to legal requirements or the protection of the rights of the company or people who deliberately make a false notification. Webuild does not allow retaliation of any form against an employee who reports suspected incidents of wrongdoing in good faith.

The Compliance Department handles all notifications and the related checks received through the platform. Once it has performed an initial analysis of the notification, the Department may involve the following departments in performing the necessary checks:

- Internal Audit, for notifications about suspected fraud, inefficiencies and ineffectiveness of internal controls;
- Group HR, Organisation and Systems, for suspected violations of rules of correct conduct;
- Security, for suspected crimes and situations that could put the safety of people or company assets in danger;
- QHSE, for suspected violations of quality, health, safety and environmental regulations.

Given its independent status, the Integrity Board autonomously performs checks and assesses notifications it receives directly related to alleged serious violations as per Italian Legislative decree no. 231/2001. When necessary, it is assisted by external experts.

Awareness and training

As part of its push to inform and raise employee awareness of human rights issues, Webuild has developed several initiatives at corporate and work site level covering various topics such as diversity and inclusion, occupational health, safety and well-being and security, as well as to provide a broader understanding of the Group's commitments.

In addition to the training about the Code of Ethics and the whistleblowing systems, Webuild has an e-learning programme on human rights for all employees with access to the Group's E-learning Academy. This course is mandatory for new hires at the head offices.

Assessing the effectiveness of our actions

Webuild implements a dual approach to determine the effectiveness of its efforts in tackling modern slavery: prevention and responsiveness.

Prevention activities comprise regular update of human rights risk assessment for both operations and supply chains, as well as data monitoring through its sustainability reporting system active in all significant operating units, which include specific KPIs on potential breach of human rights.

Response activities are included in many internal monitoring and assessments conducted by the Internal Audit and Compliance Dept. (for example, over compliance with policies and procedures, over contractual terms and conditions,

over processes, etc.) and Safety, Environment and Quality Dept. Moreover, responsiveness comprises actions to give appropriate answers to concerns raised through the whistleblowing platform or the grievance mechanisms in place at sites, as well as regular review and update of our policies and procedures.

As well as the constant checking of the progress, assessments and ratings of Webuild by investors, leading ESG rating agencies, assessment and certification bodies, customers and other stakeholders - such as NGOs - are all taken into consideration in monitoring the progress made towards achieving the parent's targets.

Ratings are assigned after Webuild's ESG policies and performances are analysed and assessed and are an important tool for its stakeholders because they provide succinct, independent and comparable information that can be used to understand the Group's progress towards achievement of its targets and its non-financial performance tied to governance, ethics and integrity, social and environmental areas.

For the third consecutive year, the Group was confirmed global leader in the actions to combat climate change by CDP (the former Carbon Disclosure Project) and was recognised for its careful and responsible water management policies. In addition, Webuild received the "Gold" rating from EcoVadis at the end of the year. This acknowledges the Group as one of the most sustainable organisations in the world in terms of its environmental, social and governance practices, with a preeminent position in the infrastructure sector.

The Group also continues to receive excellent ratings from other ESG rating agencies, such as MSCI ESG Ratings (AA), ISS-ESG (B- Prime) and Moody's ESG - ex Vigeo Eiris (Advanced), in addition to other recent accolades. It is also included in Borsa Italiana's MIB® ESG Index.

The main ratings achieved by Webuild are as follows:



Next steps

Mindful of the importance of a continuous improvement approach for properly addressing modern slavery risks, Webuild will further its commitment and efforts in 2025, focusing in particular in:

- increasingly involving suppliers in the ESG Open-es and EcoVadis platforms to expand the ESG mapping of the supply chain and encourage suppliers to improve their sustainability performance in line with their size and capacity,
- enlarging the scope of strategic contracts in order to assess a higher percentage of suppliers,
- continuing to raise awareness on human rights through information initiatives and training programmes,
- setting measures to improve transparency and accountability in our operations and supply chains,
- implementing the Group's ethics Policies and Procedures in all new projects and relevant entities.

Consultation and approval process

This Statement has been prepared by Webuild S.p.A. by collecting and elaborating data and information referring to or directly provided by its operating units or subsidiaries for calendar year 2024. Moreover, Webuild specifically engaged with and consulted the management representatives and the key teams of the reporting entities.

Pursuant to Section 14 subparagraph (2)(d)(ii) of the *Australian Modern Slavery Act* and to Section 11 subparagraph (4)(b)(ii), this Statement was approved on 14th May 2025 by the Board of Directors of Webuild S.p.A. as the parent entity and signed by Pietro Salini who has the authority in his role of Chief Executive Officer of Webuild S.p.A.


Pietro Salini
Chief Executive Officer

Webuild S.p.A.

16 May 2025