

# MODERN SLAVERY STATEMENT

Plenary Group Holdings Pty Ltd | FY2021





**This page: Toowoomba Bypass**  
(credit Nexus Infrastructure)

**Cover page: Victorian Comprehensive  
Cancer Centre** (credit Peter Bennetts)

# INTRODUCTION

## What is modern slavery?

The term “modern slavery” is used to describe situations where coercion, threats or deception are used to exploit victims and undermine their freedom. Modern slavery can take many forms including slavery, servitude, forced labour, debt bondage, deceptive recruiting for labour or services, the worst forms of child labour (where children are exploited through slavery like practices or exposed to hazardous work) and forced marriage.

Based on the Global Slavery Index<sup>1</sup>, an estimated 40.3 million people are trapped in slavery worldwide, with women and girls disproportionately affected. The Covid-19 pandemic of 2020/2021 has impacted on State responses to modern slavery and the protection of victims, and has exacerbated vulnerabilities to modern slavery<sup>2</sup>.

## Our vision

Plenary Group Holdings Pty Ltd (**Plenary**)’s vision is to be a world leader in developing, providing and managing public infrastructure and to be recognised for a distinctive approach that delivers outstanding results for clients, partners, communities and the environment. In line with our vision, Plenary is committed to conducting its business in accordance with high levels of ethical and professional standards and is committed to recognising and respecting human rights. In line with this commitment Plenary appointed its first Head of Sustainability and ESG in 2021 to formulate and oversee the implementation of sustainability and ESG initiatives.

Plenary’s core values are independence, resilience, integrity, diversity and respect. These values express the professional behaviours that we believe in as an organisation. Our vision and values are articulated in our Code of Conduct (including a focus on “speaking up” when an individual believes that someone is not adhering to the Code, other Plenary policies, laws, rules or regulations).

Consistent with our vision and values, Plenary has a zero tolerance approach to all forms of modern slavery and is committed to doing what it can to help eradicate modern slavery.

Plenary recognises that the nature of its business means that it might be exposed to instances of modern slavery in its supply chains.

We are committed to ongoing engagement with our stakeholders to better collaborate in respecting human rights with a focus on continuous improvement. We are also committed to undertaking further work to identify and take steps to prevent modern slavery.

## Reporting entity

For the purposes of this Modern Slavery Statement the reporting entity is Plenary Group Holdings Pty Ltd (ACN 607 311 946).

This Modern Slavery Statement covers Plenary’s reporting period of 1 January 2021 to 31 December 2021.

<sup>1</sup> Global Slavery Index 2018. <https://www.globalslaveryindex.org/>

<sup>2</sup> Modern Slavery & Human Rights, Policy & Evidence Centre, *Good practice in protecting people from modern slavery during the Covid-19 pandemic*, 2.

# OUR STRUCTURE, OPERATIONS AND SUPPLY CHAINS

## Structure

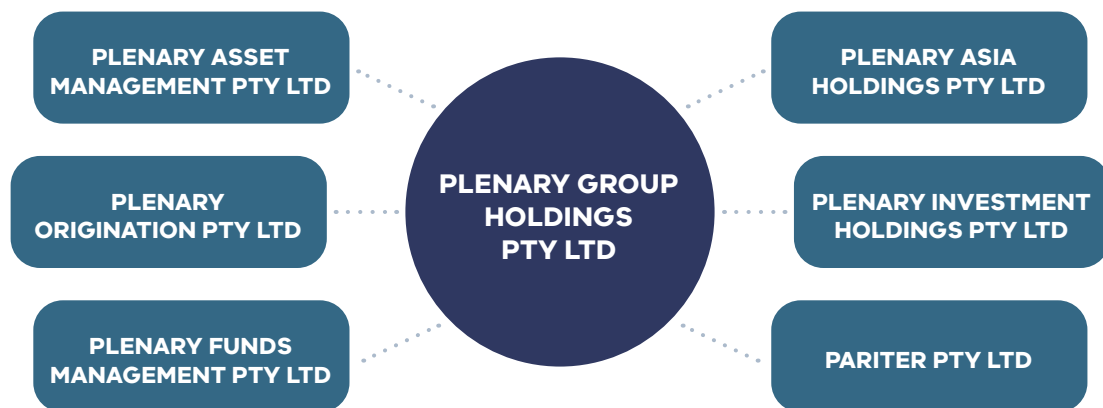
Plenary was founded in 2004 and is Asia Pacific's largest public-private partnership firm, with a team of more than 150 specialists helping to deliver or manage public infrastructure in the areas of transport, health, education, water and defence.

Plenary comprises several business units that each form an integral part of the business and are fundamental in achieving our vision of being a world

leader in developing, providing and managing public infrastructure.

In the course of 2021 Plenary has diversified its business model, with a focus on new geographies (Asia and the Middle East) as well as the establishment of a boutique social infrastructure fund management business.

The structure chart below sets out the major Plenary business units.



- **Plenary Origination** focuses on securing infrastructure development opportunities through industry-leading expertise in the tendering, financing and structuring of infrastructure projects.
- **Plenary Asset Management** focuses on the design, construction, delivery and long-term management of projects.
- **Plenary Investment Holdings** is responsible for investing Plenary equity in Public Private Partnership (**PPP**) Special Purpose Vehicle (**SPV**) projects in Australia.
- **Plenary Asia Holdings** is responsible for investing Plenary equity in Public Private Partnership (**PPP**) Special Purpose Vehicle (**SPV**) projects in the Asia- Pacific and Middle Eastern regions.
- **Plenary Funds Management (PFM)** is a joint venture between the PFM management team and Plenary focused on investment management services through the provision of unlisted funds and separately managed client accounts.
- **Pariter** is a development and project management company focused on the origination, development and management of community infrastructure assets.



Plenary Brisbane office

## Operations

Plenary is an independent long-term investor, developer and manager of public infrastructure.

We are a PPP (or P3) specialist.

We adopt a holistic approach to our projects embracing finance, design and construction, complementary commercial development and the ongoing management and operation of assets.



Our Australian PPP portfolio consists of 19 assets under management and is worth more than \$25 billion. As part of our diversification strategy Plenary is now also pursuing PPP opportunities in Asia and the Middle East.



**19 ASSETS  
UNDER MANAGEMENT**



**\$25B**

We build long-term relationships with our stakeholders built on a foundation of trust and fairness, delivering outstanding results for clients, partners and communities.

As part of the diversification of our strategy, in addition to our core PPP focus:

- our funds management business, PFM, with a focus on assets across the health, education, justice, transport, entertainment, social housing and water sectors, aiming to create a strong alignment with its investors.
- Pariter is targeting to build-long term relationships with its stakeholders to help clubs and community organisations achieve greater club utility.

In pursuing our business objectives and strategies, Plenary engages with a multitude of stakeholders, clients and partners from a diverse range of sectors.

- **Plenary Origination**, in pursuing infrastructure development opportunities, partners with a diverse range of stakeholders in the domain of corporate finance, design and construction, facilities management and services.
- **Plenary Asset Management**, as a long-term project manager of primarily Government assets, manages stakeholders involved

in design and construction during the delivery phase of projects. During the operations phase, it also engages with facilities management providers.

- **Plenary Investment Holdings** invests equity in PPP SPV vehicles in Australia and liaises mainly with co-investors.
- **Plenary Asia Holdings** invests equity in PPP SPV vehicles in the Asia Pacific and Middle Eastern regions and liaises mainly with co-investors.
- **Plenary Funds Management (PFM)**, in pursuing investment management opportunities, partners mainly with its investors and the relevant stakeholders from unlisted infrastructure funds.
- **Pariter** works with clubs and community organisations, lenders and design and construction partners to deliver both residential and commercial opportunities capable of subsidising refurbishment and precinct activation, leading to increased revenue and greater club utility for communities.

In Australia, Plenary has over 150 employees and has offices in Melbourne, Sydney, Brisbane and Adelaide. Plenary also has an office in Singapore and during this reporting period opened an office in London.

## Supply Chains

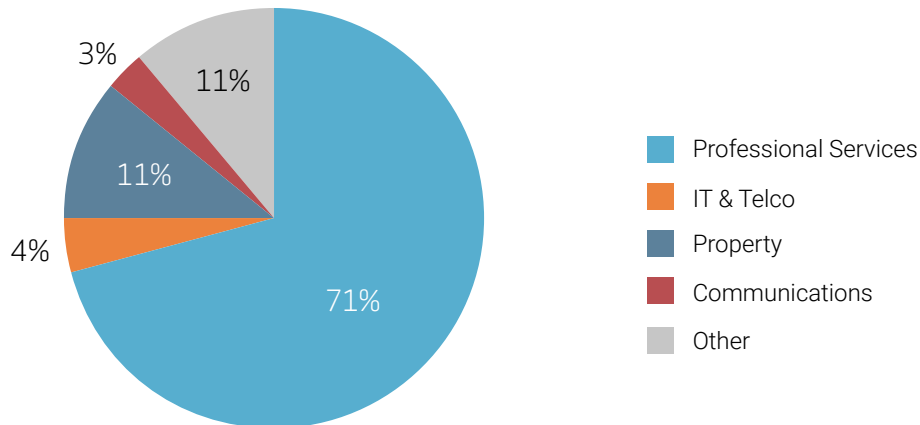
In the 2021 financial year Plenary (including the main business divisions identified) spent approximately \$33 million on corporate costs procuring goods and services with approximately 190 vendors (excluding *de minimus* engagements).

The main areas of supplier spend at a corporate level were:

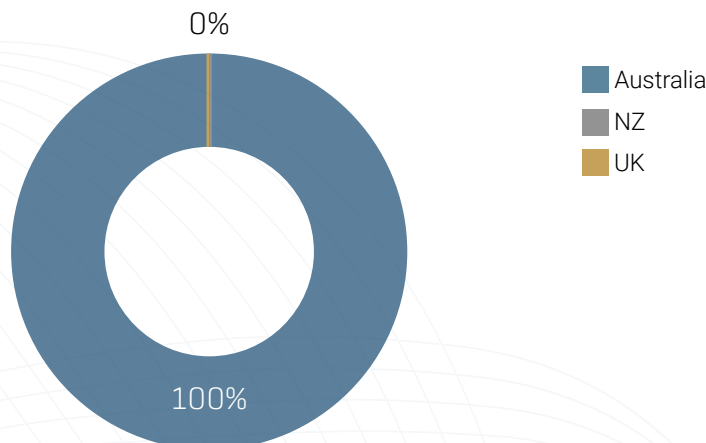
- Property: including expenses for the leases of our offices.
- Professional Services: covering accounting and auditing, insurance brokers, legal and tax advice and consultants.
- Information Technology & Telecommunications: including cloud and network services, software solutions, equipment, telecommunications and printing.
- Communications: including expenses for news services and media monitoring services.

This chart reflects supplier spend for the top 25 corporate expenses:

### Top 25 Corporate Supplier Spend (Corporate and main business units)



### Geographical spend







Melbourne Convention and Exhibition Centre (credit Peter Bennetts)

# RISK OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS AND IN THE OPERATIONS AND SUPPLY CHAINS OF THE ENTITIES WHICH WE OWN OR CONTROL

While conducting our analysis for our inaugural Modern Slavery Statement, we referred to resources such as the Global Slavery Index 2018, the Australian Council of Superannuation Investors' Modern Slavery Report Guide for Investors, materials and information on risks of modern slavery produced by the International Labour Organization. We have also sought external advice and referred to the "Good practice in protecting people from modern slavery during the Covid-19 pandemic" report.<sup>3</sup>

We have considered relevant risks of modern slavery practices by reference to a range of intersecting factors such as business activities, labour force structure, sector and social, political and environmental conditions in the countries in which our suppliers operate. As Plenary expands geographically, we carefully consider the risk of modern slavery practices in the countries in which we operate and in which we actively pursue opportunities.

We also identified a cross section of our core key corporate suppliers whom we have asked to complete a modern slavery questionnaire. In addition to the information obtained from the publicly available resources, the responses to the modern slavery questionnaire were helpful to further assess the risk of modern slavery practices in our operations and supply chains.

## Operations

Across its core operations Plenary works with contractors who provide cleaning and security services. These sectors are generally considered to be at risk of instances of modern slavery. However Plenary partners with Australian based contractors in procuring those services and therefore considers the risk of modern slavery across these operations to be low.

We acknowledge that the expansion of our operations into other jurisdictions means that we need to actively consider the risk of modern slavery practices in the jurisdictions that we target. There are several countries in the Middle East and Asia-Pacific that have been identified in the Global Slavery Index as having a higher vulnerability to modern slavery when compared to Plenary's Australian operations.<sup>4</sup>

For new project opportunities that we pursue in jurisdictions outside of Australia we conduct upfront due diligence on our partners and actively consider human rights and Environmental Social and Governance (ESG) factors before entering into a relationship with potential partners.

Plenary has subscribed to the Principles of Responsible Investment (PRI) which requires us to incorporate ESG considerations as part of our business. The appointment of our Head of Sustainability and ESG will ensure that Plenary incorporates the PRI as part of its sustainability strategy.

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<sup>3</sup> Modern Slavery & Human Rights, Policy & Evidence Centre, Good practice in protecting people from modern slavery during the Covid-19 pandemic, 2.

<sup>4</sup> Global Slavery Index 2018. <https://www.globalslaveryindex.org/>

In preparing this statement we focused on our suppliers with whom we have a direct contractual relationship (i.e. tier 1 suppliers). With the aim of continuous improvement, we have asked a cross section of our corporate suppliers to complete a modern slavery questionnaire in relation to calendar year 2021.

We acknowledge that incidences of modern slavery can exist throughout supply chains at any level (beyond our direct suppliers) and we are committed to assessing and reporting on these risks further in future years and statements as part of our process for continuous improvement.

Based on a risk assessment, Plenary is aware of certain risk factors in our supply chains which may increase the potential for occurrence of modern slavery practices.

The risk factors that were identified in our supply chains are:

- Construction sector: this sector presents elevated risks of modern slavery as a result of factors such as potentially unsafe conditions, use of low-skilled labour, long and complex supply chains and tight project deadlines. In pursuing PPP opportunities, Plenary will, when successful, invest equity (potentially with other co-investors) in SPVs. These SPVs enter into Design and Construction and Facilities Management contracts. Our contractors each have lengthy and complex supply chains involving multiple geographies. There is a risk that these supply chains may include instances of modern slavery practices, for example in relation to the procuring of raw materials or in relation to the manufacture of products necessary to deliver the design or construction of a project.
- Services procurement (such as building services, cleaning, travel, security and maintenance services): although Plenary recognises that these can be high risk areas, the majority of such

services which Plenary procures are from Australian based contractors who comply with applicable Australian laws. Where Plenary has partnered with services providers on overseas projects, Plenary conducts detailed upfront due diligence on its partners with respect to their compliance with human rights standards. Plenary seeks to ensure that the values and ethics of these contractors and consortium partners reflect those of Plenary wherever possible.

- Geographies: certain supply chains extend to geographies that have been identified as carrying a higher risk of modern slavery.
- Branded and un-branded goods not for resale: Plenary procures corporate gifts at regular intervals and there is a risk, when procuring such goods, of modern slavery within the relevant supply chain. This category of goods has been identified as a higher risk category for instances of modern slavery and Plenary acknowledges that this area will need to be examined further in the future.

Plenary is not aware of any instances of modern slavery with any of our tier 1 suppliers.

In this reporting year, we asked a core selection of our top suppliers to complete a modern slavery questionnaire to improve our insight into our supply chains. The identified corporate suppliers provided insight on the practices they have been in place to help prevent modern slavery and none of these suppliers reported that they have been investigated or charged with breaches of legislation relating to modern slavery. We recognise the potential for instances of modern slavery practices occurring further down our supply chains and we will strive to analyse and report on lower levels of our supply chains (i.e. beyond tier 1) in future modern slavery statements.

# ACTIONS TAKEN BY PLENARY AND THE ENTITIES WHICH PLENARY OWNS OR CONTROLS TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

## Actions

In FY2021 Plenary has taken steps to assess and address the risks of modern slavery practices occurring in our operations and supply chains including:

- The revision and update of our modern slavery policy which applies to and has been communicated to all directors, officers and employees of Plenary and all entities owned and controlled by Plenary and which makes clear that Plenary adopts a zero tolerance approach to all forms of modern slavery.
- The further mapping of our supply chains, initially at tier 1 level, and assessment of the risk factors present in those supply chains. Our compliance, risk, legal and finance teams reviewed the data provided from last year's desktop analysis to update the analysis of our supply chains.
- The revision of our modern slavery questionnaire which asks information about:
  - whether the supplier is required to report under existing modern slavery legislation;
  - whether the supplier has a written policy, procedure or value statement in relation to modern slavery, human rights or ethical trading risks and the impact on their business;
  - whether the organisation is a signatory to, or a member of any modern slavery initiative or charter;
  - the extent to which work is outsourced;
  - how the supplier conducts due diligence for modern slavery risk;
  - whether there have been any concerns in relation to modern slavery in their business or supply chains;
  - whether the organisation or its agents/subcontractors have been investigated or charged with breaches of legislation relating to modern slavery.
- The identification of a cross section of our corporate suppliers to complete a modern slavery questionnaire.
- The provision of company-wide training about the *Modern Slavery Act 2018* (Cth), our Modern Slavery Policy and first Modern Slavery Statement, the relevance and impact of modern slavery to our business and general modern slavery awareness.
- The implementation of sustainable and indigenous procurement guidelines and the implementation of a procurement consideration checklist to partner with suppliers who engage in ethical and sustainable business practices.



Sydney Metro (credit NSW Government)

## Remediation processes

Plenary is committed to investigating any report of potential incidences of modern slavery occurring anywhere in our operations or supply chains.

In line with our vision and values we confirm that we would take all appropriate steps to rectify any confirmed incidences of modern slavery in our operations or supply chains.

Plenary would work collaboratively with its suppliers and, if necessary, their suppliers, to achieve these goals. If, for any reason, progress in this regard was not possible, Plenary would take steps to sever its connections to the offending supplier or sub-supplier.

# ASSESSING THE EFFECTIVENESS OF ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

Plenary has reviewed its modern slavery policy and modern slavery questionnaire in 2021 to ensure that they remain accurate, up to date and effective. Plenary commits to review both these documents on an annual basis to ensure they continue to align with Plenary's evolving business.

The company wide training was well received by the business and enabled the different business divisions to actively consider how potential exposure to modern slavery risks through its partners/suppliers can be handled.

Plenary Origination has incorporated modern slavery risks and human rights issues in its upfront due diligence when making decisions on consortium partners for the opportunities it pursues.

The sustainable and indigenous procurement guidelines are now actively considered prior to making procurement decisions.

## **Consultation**

Plenary's group structure (incorporating entities which are owned and controlled by Plenary) is set out earlier in this statement.

Plenary is a well-integrated business. Its centralised legal, compliance, finance, HR and communications functions provide services to all Plenary business units. Consequently, the actions taken to assess and address modern slavery risks referred to earlier in this statement apply to all those business units.

Each of Plenary's business units was given an opportunity to participate in the preparation of this statement.

## Additional information

Plenary is committed to working to improve its assessment and addressing of modern slavery risks and as such is committed to implementing the following measures in FY 2022:

- the formulation and implementation of a broader sustainability strategy;
  - the development of an ESG questionnaire, incorporating the modern slavery questionnaire to be rolled out via dedicated software as part of the onboarding process of new suppliers/contractors;
  - continue the modern slavery awareness across the business and provide refresher training as required;
  - further develop processes to discuss and review engagement and feedback between key areas of the business in relation to modern slavery risks;
  - development of template modern slavery clauses for inclusion in contracts with suppliers.
- the possibility of partnering with industry groups; and
  - potential inclusion of modern slavery clauses in contracts with relevant stakeholders to ensure Plenary has sufficient leverage to influence stakeholders to change their practices where necessary.

After implementation of the above measures Plenary will be better placed to assess and address:

- further supply chain risks based on the findings from the previously implemented measures;
- potential internal audits;

## Approval

This Modern Slavery Statement is made in accordance with section 13 of the *Modern Slavery Act 2018* (Cth).

This statement has been approved by the Board of Directors of Plenary Group Holdings Pty Ltd.

Signed for and on behalf of Plenary Group Holdings Pty Ltd



**John O'Rourke**

*Chairman,  
Plenary Group Holdings Pty Ltd*



[plenarygroup.com](https://plenarygroup.com)