

### Modern Slavery Statement – AquaSure – 2022/23

This Modern Slavery Statement is made pursuant to the *Modern Slavery Act 2018* (Cth) by AquaSure Pty Ltd (ABN 22 135 956 393), AquaSure Holdings Pty Ltd (ABN 46 135 956 053) and AquaSure Finance Pty Ltd (ABN 35 136 072 627) (collectively, **AquaSure**), covering the period 1 July 2022 to 30 June 2023.

AquaSure is a special purpose vehicle established solely for the purpose of meeting its obligations under the terms of the Project Deed between AquaSure and the State of Victoria. In accordance with the terms of that Project Deed, AquaSure is, and will remain until concession end on 30 September 2039, responsible for operating and maintaining a seawater desalination plant located at Wonthaggi (the **Victorian Desalination Project**, or **VDP**). AquaSure has no other business interests.

AquaSure does not operate and maintain the plant or associated infrastructure, having contracted:

- Watersure, a joint venture comprising SUEZ Water Pty Ltd and Ventia Utility Services Pty Ltd, to operate and maintain the plant and associated infrastructure; and
- AusNet to operate the plant's 220kV power supply.

AquaSure acts as an intermediary between the State and Watersure in relation to the operations and management of VDP. AquaSure retains responsibility for financing the VDP.

The AquaSure consolidated group includes:

1. AquaSure Pty Ltd, the entity which employs staff and undertakes the day-to-day operations of the group;
2. AquaSure Holdings Pty Ltd, the holding company for AquaSure Pty Ltd, and the vehicle for investment into the VDP by AquaSure's shareholders; and
3. AquaSure Finance Pty Ltd, which undertakes financing for the group.

All AquaSure entities are incorporated in Australia and have a registered office in Melbourne, Victoria.

As at 30 June 2023, AquaSure employed eight staff all based in Melbourne, Victoria.

AquaSure Holdings and AquaSure Finance have no staff.

Watersure employs approximately 90 staff, all of whom work at the Wonthaggi plant site and live locally.

Other suppliers include AusNet, AGL Energy for supply of electricity and Renewable Energy Certificates for the Plant; and professional services firms and consultants in relation to financial and legal advice and business management.

The above supply relationships are stable and long-term - terms and pricing of the contracts with Watersure, AusNet and AGL, were agreed in 2009 for the life of the concession, and their replacement cannot occur without prior Victorian State Government consent.

AquaSure undertakes ongoing reviews of the risk of modern slavery practices in the operations and supply chains of AquaSure, and any entities that AquaSure owns or controls, and to date has not identified any high risk areas or direct risks.

AquaSure has identified indirect risks within the supply chains of AquaSure's key suppliers, being the risks associated with those suppliers purchasing assets or parts from suppliers using offshore factories, or outsourcing administrative functions offshore.

AquaSure considers such risks to be low, and AquaSure's ability to influence those suppliers is also limited, given these are entities which AquaSure does not control, and with whom AquaSure has long-term relationships which cannot be terminated at AquaSure's discretion. Nevertheless, AquaSure remains mindful of the potential for these risks.

AquaSure's principal supplier, Watersure, has procurement plans and procedures that require consideration of Modern Slavery risk in evaluating and contracting with suppliers. Whilst Watersure is not a reporting entity under the Modern Slavery Act, it has developed a Modern Slavery Statement, and is undertaking a supply chain analysis to identify potential risks.

AquaSure will continue to engage with its suppliers to ensure that they are focussed on reducing such risks within their supply chains, and is committed to taking action to address any risks that might arise in the future.

In respect of this reporting period, AquaSure highlights the following specific actions undertaken to assess and address modern slavery risks:

- Application of the AquaSure Code of Conduct – Fraud, Corruption and Modern Slavery to the selection of new contractors and advisors, including by insisting on the inclusion of Modern Slavery provisions in engagement letters.
- Obtained written confirmation from Watersure regarding its procurement process and treatment of Modern Slavery risks in the Watersure supply chain.
- Completion of training with all staff, to continually remind staff of the need to be aware of potential modern slavery risks in AquaSure's business.
- Update of the AquaSure Code of Conduct – Fraud, Corruption and Modern Slavery to document the framework for assessing the effectiveness of AquaSure's actions.

These actions seek to ensure that any modern slavery risks are identified and considered in procurement activities. AquaSure considers these actions to be an effective means of achieving this outcome. As noted above, effectiveness is assessed in accordance with the framework developed by AquaSure and documented within the AquaSure Code of Conduct – Fraud, Corruption and Modern Slavery.

This statement was prepared by the staff of AquaSure Pty Ltd, on behalf of the AquaSure consolidated group. It was considered, reviewed and approved by the board of directors of each entity within that group.



Adrian Kloeden  
Chairman