



MODERN SLAVERY STATEMENT FY 2025

Plenary Health (NFH) Pty Ltd as trustee
for the Plenary Health (NFH) Unit Trust

Plenary Health (NFH) Holdings Pty Ltd
as trustee for the Plenary Health (NFH)
Holdings Unit Trust



INTRODUCTION

What is modern slavery?

“Modern slavery” refers to various forms of exploitation and coercive practices that deprive individuals of their freedom, rights, and dignity. It encompasses situations where individuals are forced or coerced into labour, servitude, or human trafficking against their will.

The International Labour Organisation (ILO), Walk Free and the International Organisation for Migration (IOM) assessed, in their most recent Global Estimates of Modern Slavery, that 49.6million people were living in modern slavery on any given day in 2021 (most current data publicly available), which is an increase of 10 million people in comparison to 2016.¹ In times of crisis (widespread environmental degradation, assaults on democracy in many countries, a global rollback of women’s rights, increasing and more complex armed conflicts) the world’s most vulnerable people are hit hardest and fastest.²

Our vision

Plenary Health (NFH) is focused on working with the Victorian Government and Western Health to ensure the best health outcomes for the community in Melbourne’s West through the delivery of the new Footscray Hospital. Plenary Health (NFH) conducts its business with high levels of ethical and professional standards and is committed to recognising and respecting human rights while working on the new Footscray Hospital project.

Plenary Health (NFH) 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 undertaking further work to improve visibility of our supply chains and to continue to engage with our stakeholders to better collaborate in respecting human rights and to identify and take steps to prevent modern slavery.

Reporting entities

This joint statement covers:

- Plenary Health (NFH) Pty Ltd as trustee for the Plenary Health (NFH) Unit Trust; and
- Plenary Health (NFH) Holdings Pty Ltd as trustee for the Plenary Health (NFH) Holdings Unit Trust (together, **Plenary Health (NFH)**).

This joint Modern Slavery Statement covers the reporting period of 1 January 2025 to 31 December 2025 for both reporting entities.



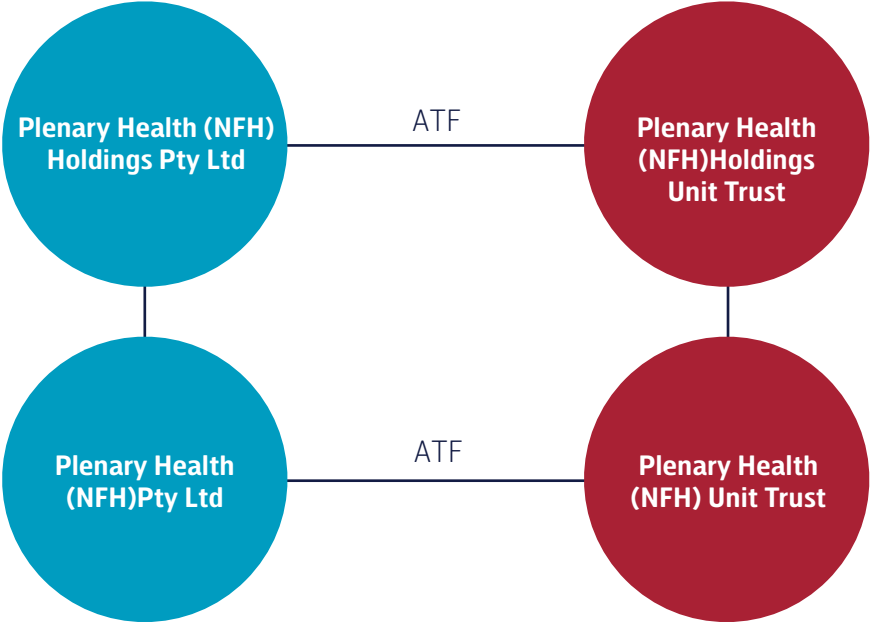
¹ Walk Free 2023, The Global Slavery Index 2023, Minderoo Foundation. Available from: <https://walkfree.org/global-slavery-index/>
² Ibid.

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Our structure

Plenary Health (NFH) is a special purpose vehicle (SPV) incorporated specifically to deliver and maintain the new Footscray Hospital during a concession period of 25 years (to 2050).

The structure of the SPV is as follows:



The Plenary Health (NFH) shareholders are Plenary and Sojitz.

Our Operations

The Plenary Health (NFH) consortium has been contracted by the Victorian Government, as part of a Public Private Partnership (PPP), to deliver the \$1.5 billion new Footscray Hospital. As part of this Project, Plenary Health (NFH) will design, construct, finance and maintain the new hospital for 25 years.

The Plenary Health consortium is comprised of Plenary (as project sponsor and investor), Multiplex (as builder), Honeywell and Compass (as the facilities and maintenance managers) and Sojitz Corporation (as investor).

The management of Plenary Health has been contracted to Plenary Asset Management Pty Ltd via a Management Services Deed for the duration of the concession.

The new Footscray hospital will provide significant community benefits by reducing wait times (across the emergency department, elective surgery and outpatient clinic services), treating more patients and providing better patient outcomes.

Plenary Asset Management Pty Ltd has allocated a management team of eight people to Plenary Health (NFH) who are dedicated to the delivery and management of the new Footscray Hospital.

Our Supply Chains

Our major direct (tier 1) suppliers for FY 2025 were:

- Multiplex Constructions Pty Ltd
- Compass Group Healthcare Hospitality Services Pty Ltd
- Honeywell Ltd
- Plenary Asset Management Pty Ltd

Our direct (tier 1) suppliers engage a range of suppliers and subcontractors to source goods and services to meet the delivery requirements of our contracts with them, and these suppliers and subcontractors may in turn source goods and services from third parties, resulting in a multi-layered supply chain to deliver the Project.

In addition to our major direct (tier 1) suppliers, Plenary Health (NFH) has a range of other direct suppliers. The majority of these suppliers are engaged in professional services and consulting services.

The direct suppliers to the Project are all located in Australia, a country with a very low risk of incidences of modern slavery risk.

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

As part of our analysis to consider the risk of modern slavery practices in our supply chains, we referred to resources such as the Global Slavery Index 2023³, materials and information on risks of modern slavery produced by the International Labour Organisation and the Property, Construction & Modern Slavery report⁴.

We also considered relevant risks of modern slavery practices by reference to a range of intersecting factors such as the risk in the property and construction sector, business activities, labour force structure and social, political and environmental conditions in the countries in which we and our suppliers operate.

Additionally, for the FY25 reporting period, Plenary Health (NFH) partnered with a new third-party platform, Informed 365, to conduct due diligence on its supply chain. The Informed 365 platform has partnered with the Property Council of Australia to work on an industry-initiative to combat modern slavery (Property Council Modern Slavery Supplier Platform). This platform was designed to enable the property and construction sector to use a single shared Supplier Assessment Questionnaire (SAQ), so suppliers only respond once across multiple members.

Plenary Health (NFH) linked with its direct suppliers on the platform. Of these direct suppliers, approximately 93% have been inherently risk assessed by reviewing the country and industry risk of each supplier. The consideration of these two risks provides an inherent risk (I365 Slavery Risk Index) for each supplier in the Plenary Health (NFH) supply chain. The inherent risk classification from very low to very high in the Informed365 platform is based on the combination of the country risk (which can range from very high in jurisdictions with a very high risk of modern slavery, such as e.g. North Korea to very low such as e.g. the United Kingdom) and the industry risk. The industries are classified as per the Global Industry Classification Standard (GICS) classification, which is a globally recognised system for classifying companies by industry. There are very high- risk industries such as the precious metals and minerals industries and low risk industries such as financial exchanges and data.

Our Operations

In 2025 Plenary Health (NFH)’s operations involved:

- delivery activities, consisting of site works, fit-out works, equipment procurement and installation and ICT readiness; and
- operational readiness activities, consisting of energisation, commissioning, acceptance and rectification works.

Plenary Health (NFH) achieved commercial acceptance of the hospital at the end of October 2025, with the hospital being prepared to welcome patients in February 2026.

The D&C contractor is an Australian based entity who has an obligation to comply with all relevant Australian legislation. The D&C contractor subcontracts all design and construction works as it operates on a subcontractor model.

The O&M contractors are both Australian based entities that need to comply with all relevant Australian legislation. Both organisations take proactive steps to combat modern slavery.

Our Supply Chains

Plenary Health (NFH) has conducted an inherent risk assessment of our direct corporate supply chain partners via Informed 365. Based on this inherent risk assessment, the risk of Plenary directly causing modern slavery is considered low (see below in the section ‘Actions taken by Plenary Health (NFH) to assess and address modern slavery risks’).

Plenary Health (NFH) acknowledges that there is a risk that it may unknowingly and unintentionally contribute to modern slavery through its role in negotiating the head and key subcontracts for the Project, pursuant to which multi-tiered supply chains are established to provide goods and services to fulfil the Project requirements. However, Plenary Health (NFH) considers that it has appropriate governance processes in place to mitigate against this risk.

Plenary Health (NFH) also acknowledges that there is a risk its activities may be directly or indirectly connected to modern slavery due to the activities of third parties in the supply chain. Based on the results of the assessments described earlier, the risks of modern slavery would be less likely to arise in respect of the tier 1 contractors engaged on the project, and more likely to arise indirectly in deeper layers of the supply chain, including the extraction of raw materials and the manufacture of construction products in overseas jurisdictions at risk of modern slavery. Whilst Plenary Health (NFH) has not identified any instances of modern slavery at this stage, collaborating with supply chain partners to gain greater insights into deeper layers of the supply chain remains an ongoing priority.

³ KPMG, Australian Human Rights Commission, Property, construction & modern slavery – Practical responses for managing risk to people
⁴ Walk Free 2023, The Global Slavery Index 2023, Minderoo Foundation. Available from: <https://walkfree.org/global-slavery-index/>

ACTIONS TAKEN BY PLENARY HEALTH (NFH) TO ASSESS AND ADDRESS MODERN SLAVERY RISKS, INCLUDING DUE DILIGENCE AND REMEDIATION PROCESSES

Assess

As set out above Plenary Health (NFH) used a third-party tool, Informed365, for the first time, transitioning from its previous third-party assessment tool. Plenary Health (NFH) is of the view that this tool aligns more with the sector in which Plenary Health (NFH) operates. As part of its focus on continuous improvement, visibility on the inherent risk of the entire direct supply chain is a key priority to allow Plenary Health (NFH) to meaningfully engage with its core suppliers as well as direct suppliers regarding more detailed information about their practices in assessing their own supply chain and operations for potential risk of incidences of modern slavery.

Address

Since this was Plenary Health (NFH)’s first year partnering with Informed 365 our focus was on gaining greater visibility of the inherent risk within the direct supply chain. This inherent risk assessment confirmed that there is a low risk that Plenary Health (NFH) directly causes modern slavery risk across its direct supply chain.

Plenary Health (NFH) has already engaged with a minor subset of its direct suppliers on Informed 365 and will continue to build engagement with its direct supply chain over future years.

Based on individual supplier’s responses, Informed 365 may also generate a Continuous Improvement Pathway (CIP), identifying opportunities for improvement. A Continuous Improvement Pathway (CIP) may include: tailored feedback based on the supplier’s SAQ responses, helpful resources such as toolkits, training, and templates and clear, manageable actions relevant to their organisation. A Continuous Improvement Pathway (CIP) is designed to support a supplier in strengthening their practices and demonstrating progress over time.

Plenary Health (NFH) intends to continue working with its direct suppliers and the indirect supply chain to ensure continued awareness of risks of modern slavery and will check in with its direct suppliers to see whether any of the suggested action items or items of the Continuous Improvement Pathway (CIP) from the assessment have or will be implemented in the future.

Remediation processes

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

Reports of potential modern slavery can be made through the Plenary Group whistleblower policy, which also applies to Plenary Health (NFH) and provides a confidential and protected channel for raising concerns.

Assessing the effectiveness of actions taken to assess and address modern slavery risks

In 2025, we have assessed the inherent risk of our direct suppliers by assessing their country and industry risk, which leads to an Informed365 Slavery Risk Index.

The inherent risk assessment formed the basis on which further due diligence was carried out on our supply chain. As this is Plenary Health (NFH)’s first year of assessment via the Informed365 platform, FY2025 serves as the baseline year against which future effectiveness will be measured.

Key performance indicators to track progress will include:

- the percentage of direct suppliers with a completed inherent risk assessment;
- increase the percentage of direct suppliers actively engaged via SAQ to at least 40%;
- the number of Continuous Improvement Pathways (CIPs) generated and acted upon; and
- the integration of modern slavery considerations into management decision-making processes.

These indicators will be reviewed annually to assess progress and inform continuous improvement.

Consultation

Plenary Health (NFH)’s structure is set out earlier in this Statement.

The preparation of this Statement involved consultation between the boards and management of both reporting entities, including review and input from legal, finance and corporate affairs functions.

Additional information

Plenary Health (NFH) is committed to working to improve our assessment and management of modern slavery risks and will continue to engage on awareness of modern slavery risks with current stakeholders during 2026. Plenary Health (NFH) will aim to actively increase engagement with and due diligence on other parties in the direct supply chain who have not yet been subject to further assessment.

Approval

This joint Modern Slavery Statement is made in accordance with section 14 of the *Modern Slavery Act 2018 (Cth)*.

This statement was prepared by Plenary Health (NFH) Pty Ltd (as trustee of the Plenary Health (NFH) Unit Trust and Plenary Health (NFH) Holdings Pty Ltd (as trustee of the Plenary Health (NFH) Holdings Unit Trust).

This statement has been approved by the Board of Directors of both Plenary Health (NFH) Pty Ltd and Plenary Health (NFH) Holdings Pty Ltd.

Signed for and on behalf of Plenary Health (NFH) Unit Trust and Plenary Health (NFH) Holdings Unit Trust.

Kelvyn Lavelle
Chair

Plenary Health (NFH) Pty Ltd (as trustee of the Plenary Health (NFH) Unit Trust).

Plenary Health (NFH) Holdings Pty Ltd (as trustee of the Plenary Health (NFH) Holdings Unit Trust).





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