

MODERN SLAVERY STATEMENT 2023

NGR PROJECT COMPANY PTY LTD
ON BEHALF OF THE NGR GROUP



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1. Introduction

This Joint Modern Slavery Statement 2023 (**Statement**) is made on behalf of NGR Project Company Pty Ltd atf NGR Project Trust in accordance with the requirements of the Australian Commonwealth Modern Slavery Act 2018 (Cth) (*Modern Slavery Act*) for the financial year ended 30 June 2023 (FY2023) (**Reporting Period**).

This is the fourth statement provided by NGR Project Trust under the Modern Slavery Act. The Statement covers NGR Project Company Pty Ltd, NGR Project Trust, NGR Holding Company Pty Ltd, NGR Hold Trust, NGR Finance Holding Company Pty Ltd and NGR Finance Pty Ltd (together, **Qtectic**), each of which is a reporting entity under the Act.

The Statement outlines and reviews our approach to address modern slavery risks in our operations and supply chain. It describes the frameworks and processes that Qtectic has in place to minimise the risk of modern slavery in our business operations and supply chain.

We recognise that modern slavery can occur in many forms. This can include slavery, servitude, human trafficking, forced marriage, forced labour, debt bondage, child labour and deceptive recruiting for labour or services. Given the global prevalence of modern slavery, we acknowledge the risk of modern slavery practices in our operations and supply chains. Qtectic is fully committed to operating responsibly and establishing and adhering to the highest ethical standards across our business. Qtectic is also committed to understanding and minimising the risk of modern slavery in its operations and supply chain.

Members of our Modern Slavery Working Group have engaged with legal and industry experts to keep abreast of learnings and evolving good practice in terms of understanding modern slavery risk, improving management of modern slavery risk, and engaging with our stakeholders including our Sponsors.

A summary of the actions Qtectic completed in FY2023 and our planned actions for the financial year ending 30 June 2024 are presented on pages 9 to 12 of this Statement.

2. Our Business

Qtectic is a special purpose entity established to execute the New Generation Rollingstock Project (**NGR Project**) to the State of Queensland acting through the Department of Transport and Main Roads.

The NGR Project is being delivered under a Public Private Partnership (“PPP”) model, and through this contract, the NGR Project consists of the following elements:

- Delivery of 75 new six-car passenger electric trains (Multiple Units)
- A purpose-built maintenance facility at Wulkuraka, Brisbane which includes a maintenance building, administration offices, decanting facilities, signalling yard control and train lifting jacks; and
- Three NGR training simulators for train crew

The NGR Project includes a Concession Period for the maintenance of the Multiple Units until January 2046.

In undertaking the NGR Project, Qtectic:

- Subcontracted the design, manufacture, supply, testing and delivery of the Multiple Units and other related equipment (including Simulators) to a joint venture between Alstom Transport Australia Pty Ltd and IIIQ Pty Ltd (ITOCHU Corporation) (**D&D Subcontractor**);
- Subcontracted the design, construction, fit out and commissioning of the maintenance facility to the D&D Subcontractor, who in turn subcontracted the design and construction of the maintenance facility to Laing O’Rourke Australia Pty Ltd; and

- Subcontracted the provision of availability & maintenance services to Alstom Transport Australia Pty Limited (**Alstom**).

Qtectic's role is to execute the NGR Project through the performance of its contractual obligations, which are predominantly achieved through the management of its subcontract relationships.

In performing that role, Qtectic's objectives are:

- To deliver customer satisfaction by ensuring that the quality of the works undertaken by Qtectic, and its subcontractors meets or exceeds the requirements of the agreement between Qtectic and the State of Queensland;
- To ensure Qtectic and its subcontractors comply with all relevant legislation and contractual obligations;
- To ensure Qtectic and its subcontractors minimise the environmental impacts associated with their activities, so far as is reasonably practicable; and
- To ensure Qtectic and its subcontractors prevent injury and illness to their employees and any other parties who could be affected by the project activities.

3. Our Structure and Operations

Qtectic is a special purpose vehicle established specifically to execute the NGR Project. The following entities hold 100% of the equity in the NGR Group:

- John Laing Investments (NGR) B.V.;
- IIIQ Pty Ltd (Itochu Corporation);
- Aberdeen Infrastructure Investments (NGR) Ltd.; and
- Alstom Transport Australia Pty Ltd.

An overview of the NGR Group structure is outlined below in Figure 1.

Contractual Structure

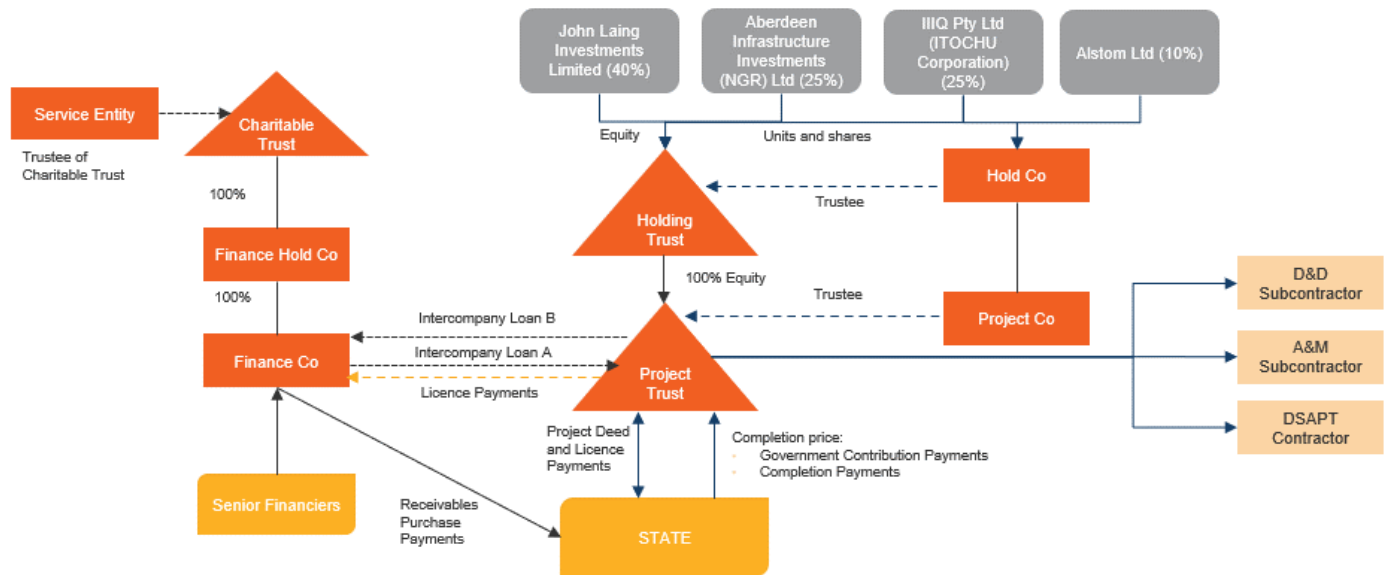


Figure 1 – NGR Group Structure

An overview of the NGR Project structure is outlined below in Figure 2.

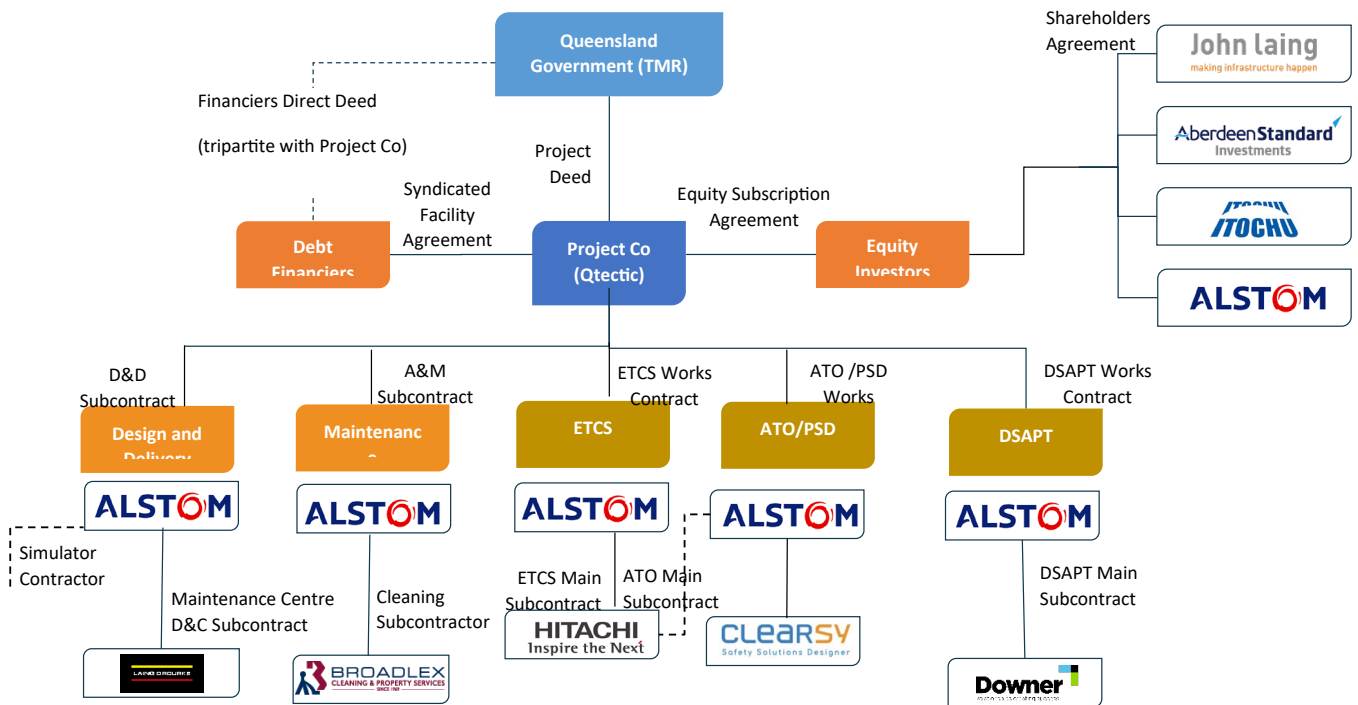


Figure 2 – NGR Project Structure

Qtetic's registered office is in Melbourne, Victoria. As of June 2023, Qtetic employed 25 people who are all based in Queensland, Australia.

The key functions and project activities of Qtetic are outlined below in Figure 3:

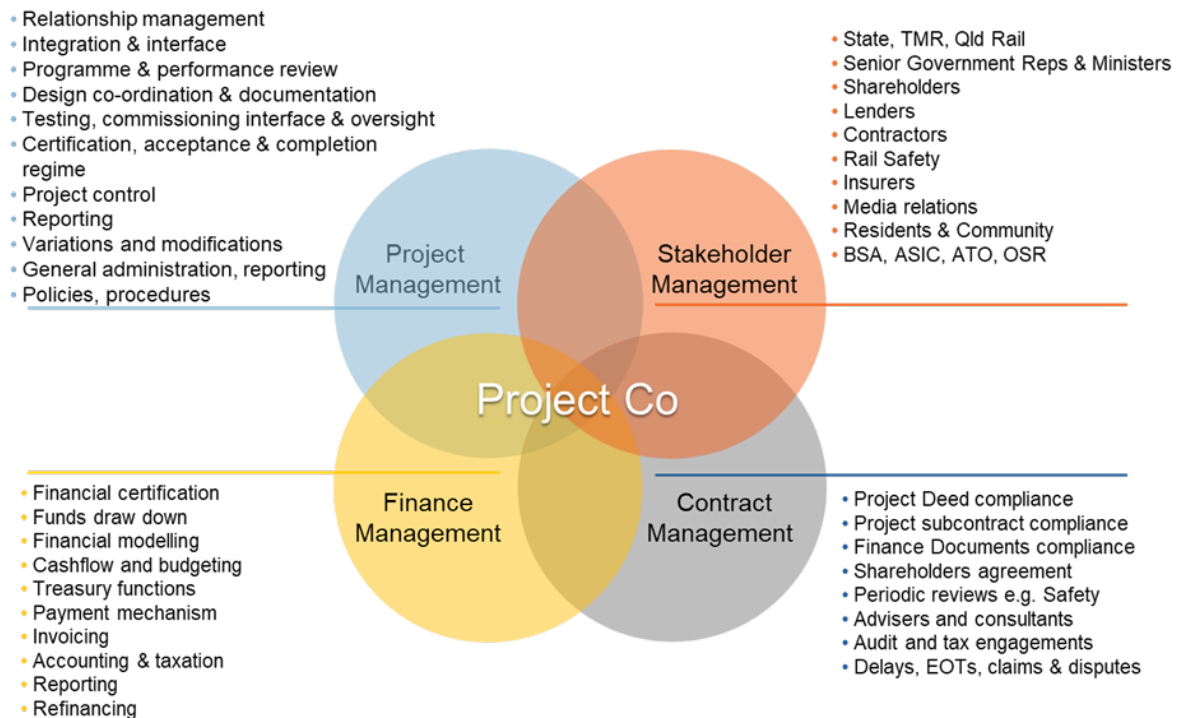


Figure 3 – Key functions and project activities

The NGR Project is delivered by Qtectic in two distinct phases:

Phase 1: Design & Delivery

- Design, manufacture, supply, test, and commission the Initial Fleet of Multiple Units and other related equipment (including Simulators); and
- Design, construct, fit-out and commission of the Wulkuraka Maintenance Facility in Wulkuraka, Queensland.

Phase 2: Availability & Maintenance Services

- Maintenance and overhaul of the Multiple Units and associated equipment at the Wulkuraka Maintenance Facility and making these available to the State;
- Presentation services including daily cleaning, monthly cleaning and rectification of graffiti and vandalism acts; and
- Returning the Multiple Units, equipment, and the Wulkuraka Maintenance Facility in the return condition on termination or expiry of the concession period.

The availability and maintenance services take place in Wulkuraka, Brisbane, Australia. NGR Project Trust is the only entity which engages with external suppliers.

4. Our Supply Chain

During the Reporting Period, Qtectic had four direct suppliers and twelve indirect suppliers. The direct suppliers provided train manufacturing and rollingstock maintenance services. The indirect suppliers provided a range of goods and services including:

- Simulators
- Train cleaning
- Braking systems
- Seats
- Sidewalls
- Doors
- Floors
- Main circuit
- Fire detection
- Toilets
- ETCS configuration
- ATO/PSD configuration

The majority of Qtectic 's suppliers are located in Australia. A small number of the suppliers are located in India, China, France, Switzerland, Germany, Japan, and Spain.

5. Modern Slavery Risk in our Operations and Supply Chains

Qtectic carried out an assessment of the modern slavery risk in its operations and supply chain during the year. In addition, internal reviews were conducted by the Modern Slavery Working Group.

5.1 Operations

Qtectic continues to consider that the risk of modern slavery in its operations is very low.

Although Qtectic operates within sectors which are considered to have an elevated risk of modern slavery (i.e., construction, transportation, and cleaning):

- Qtectic's operations are predominantly based in Australia, which has a low prevalence of modern slavery according to the 2018 Global Slavery Index;
- Qtectic's workforce is comprised of permanent employees who are covered under individual contracts. These arrangements have a very low risk of modern slavery; and
- Qtectic has policies and procedures in place which are relevant to managing modern slavery risk (see section 7.2 below).

5.2 Supply Chain

To assess the modern slavery risk in Qtectic's supply chain, we carried out a risk assessment of Qtectic's primary supplier, Alstom. This included a review of Alstom's Modern Slavery Statement 2023 that was issued on 25 September 2023. Qtectic considers that the risk of modern slavery in the supplier's operations and supply chain is low.

Qtectic identified the following modern slavery risks in respect of Alstom:

- Alstom operates within sectors which are considered to have an elevated risk of modern slavery (i.e., construction, transportation and electronics and electrical products manufacture).
- Alstom produces goods which are considered to be produced with a high risk of modern slavery (i.e., electronics and electrical products).
- Alstom has operations in a small number of countries which have a high prevalence of modern slavery according to the 2018 Global Slavery Index (however the vast majority of countries in which the supplier operates have a low prevalence of modern slavery).

Qtectic also considered the modern slavery controls that Alstom has in place (e.g., governance arrangements, supplier code of conduct, policies and commitments, risk management processes, supplier on-boarding practices (including corporate social responsibility certification and whistleblowing mechanisms)). Based on publicly available information, and referencing to Alstom's Modern Slavery Statement 2023, Alstom has controls in place that manage modern slavery risk in its operations and supply chain.

Considering the risks identified above and our knowledge of Alstom's modern slavery controls, Qtectic considers that the supplier has a low risk of modern slavery overall. In future years, Qtectic will continue to work with the supplier to understand its modern slavery risks and the effectiveness of its controls.

6. Modern Slavery Disclosure

As reported in the FY2022 Modern Slavery Statement, Qtectic investigated allegations made in media articles and other reports alleging forced labour / modern slavery breaches by a Chinese based global supplier to Alstom. The supplier has denied the allegations of modern slavery made against them. Qtectic notes that Alstom undertook reviews and audits of potential forced labour issues with the supplier, and no human rights issues were identified.

In February 2022, an extended follow-up audit dedicated to work conditions on the supplier's site was completed by a third party. Based on the scope and methodology of the audit, the documentation and information received from the supplier and external audits organised, Alstom did not identify any human rights incidents on the plant that supplies to Alstom. Alstom have not identified any further concerns in relation to this specific case.

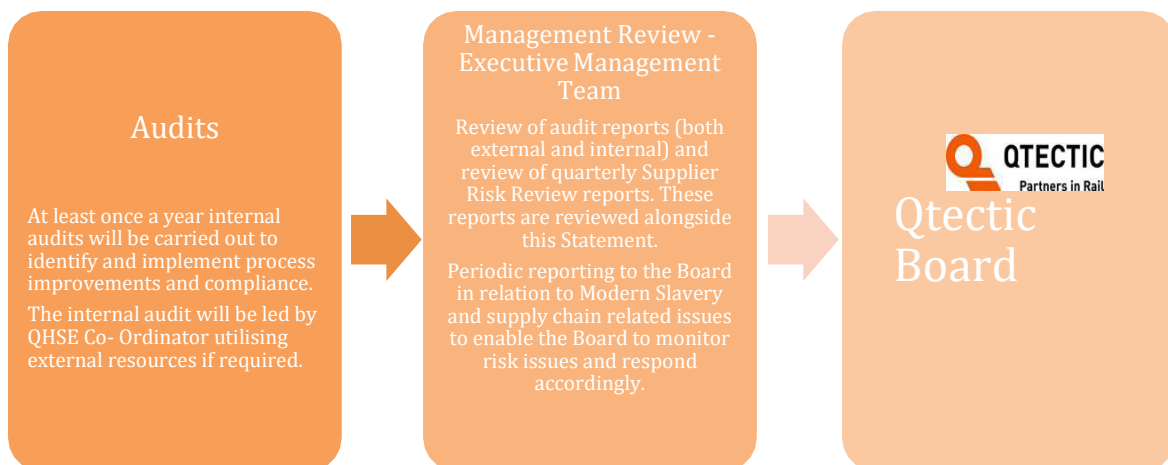
Qtectic notes that the nature of its subcontract with Alstom would not entitle Qtectic to undertake its own investigations into the supplier. Therefore, Qtectic has relied on the work performed by Alstom to ensure no human rights issues existed.

Alstom has advised that they will continue to monitor the specific case.

7. Assessing and Addressing Modern Slavery Risks

7.1 Oversight

Qtectic has established the following governance process to provide the Board oversight of Qtectic's modern slavery risk, and compliance with reporting requirements:



7.2 Our policies and procedures

Qtectic has a set of policies and procedures that articulate our values, ways of working and expectations for our team and suppliers. These policies and procedures are reviewed regularly. This policy framework ensures that our team members and suppliers clearly understand our expectations, and equally that they can recognise when they are being treated in a way that is inconsistent with these expectations and understand how to raise a grievance or complaint.

The following policies are those that are most relevant to managing modern slavery risk in our operations and supply chain:

Policy / Procedure	Purpose
Code of Ethics	Sets out how we expect team members to behave towards each other, our customer, and the broader community.
Whistleblowing Policy and Procedure	Sets out how we encourage reporting of wrongdoing by providing a convenient and safe reporting mechanism, and protection for people who make wrongdoing disclosures in accordance with the policy.
Responsible Procurement Policy	Sets out our expectations for all direct suppliers in relation to human rights and responsible sourcing.
Grievance Policy	Sets out our grievance procedures including assessment, investigation, and remediation.

All the above policies and procedures are regularly reviewed and (if necessary) updated to ensure that Qtectic has robust processes in place to minimise the risk of modern slavery in our operations and supply chain.

7.3 Review of FY2022-23 Activities in relation to Modern Slavery Risks

Our approach to assessing and addressing the risk of modern slavery, and assessing the effectiveness of our approach, has been incorporated into the Qtectic compliance framework and processes. This ensures Qtectic has robust and effective processes that are firmly engraved in how we conduct business.

The table below outlines Qtectic's work performed to date to address the risk of modern slavery.

Action	Work Performed	Status/Timing
1. Identify	<p>A Modern Slavery Working Group was established in March 2021 to identify key risks and requirements and oversee integration into existing compliance functions.</p> <p>The Modern Slavery Working Group consists of the Finance Director, Finance Manager and HR Manager.</p> <p>The Modern Slavery Working Group committed to meeting quarterly throughout the year.</p>	<p>The Modern Slavery Working Group met quarterly throughout the year.</p> <p>Quarterly updates completed as part of the Supplier Risk Review.</p>

Action	Work Performed	Status/Timing
2. Develop, document, and execute	<p>Key activities undertaken in 2022-23 include:</p> <ul style="list-style-type: none"> - Ensured that all relevant group policies and procedures included Modern Slavery considerations - Communicated with suppliers based on risk factors; - Maintain staff awareness and capacity of staff in relation to modern slavery associated risks through internal Lunch and Learns sessions; and - Undertook training and maintained communication in relation to modern slavery risk; and - Modern slavery training was included as an employee performance objective in 2023. 	Each of the activities committed to was undertaken in 2023.
3. Monitor risks	<p>Reviewed risks identified by the Supplier Risk Review, Alstom Modern Slavery Statement 2023 and any risks noted as part of internal reviews and audits undertaken.</p> <p>All staff formally acknowledged modern slavery training as part of introduction of new payroll system.</p>	<p>Supplier Risk Review is conducted on a quarterly basis.</p> <p>Alstom's Modern Slavery Statement was reviewed.</p>
4. Report, escalate and assurance	<p>Modern slavery reporting to the Board was undertaken at a minimum of twice a year throughout 2023.</p> <p>The matter relating to one of Alstom's suppliers was discussed at Board level.</p>	Completed
5. Assess effectiveness of the above actions	Modern Slavery Working Group met quarterly and ensured that internal controls remained up to date.	Completed

7.4 Planned Actions for FY2023-24

Action	Work to be Performed	Status/Timing
1. Identify	The Modern Slavery Working Group is committed to meeting on a quarterly basis to identify/review key risks and requirements and oversee integration into existing compliance functions.	Ongoing quarterly meetings are scheduled for FY2023-24.
2. Develop, document, and execute	<p>Key activities to be undertaken in 2023-24 include:</p> <ul style="list-style-type: none"> - Continue to ensure that all relevant group policies and procedures include modern slavery considerations; - Undertake quarterly Supplier Risk Reviews; - Ensure communication with Subcontractor based on risk factors; - Maintaining awareness and capacity of staff in regard to Modern Slavery risks through internal training; - Incorporate modern slavery training as an employee performance objective in 2024. 	<p>Quarterly Supplier Risk Reviews.</p> <p>Modern slavery awareness included as part of induction for all new staff.</p> <p>Refresher training to all staff on an annual basis.</p>
3. Monitor risks	<p>Incorporating outcomes from reviews undertaken into policies and procedures.</p> <p>Reviewing the risks identified and improving processes such as implementing regular reviews of our suppliers.</p>	Supplier Risk Review to be conducted on a quarterly basis.
4. Report, escalate and assurance	Modern slavery reporting to form part of the Board Papers on a regular basis and at a minimum on a six-monthly basis.	Report to Board each six months at a minimum.

Action	Work Performed	Status/Timing
5. Australian legislation amendments going forward	<p>On 25 May 2023, the Attorney-General's Department released the outcomes of the statutory review of the Australian <i>Modern Slavery Act 2018</i>.</p> <p>The report makes 30 recommendations for change which, if adopted, will mark a substantial strengthening in Australia's efforts to combat modern slavery, as well as more onerous due diligence and reporting requirements for companies.</p> <p>Qtectic will ensure that it complies with any amendments to the Act.</p>	<p>Include assessment of any amendments to the Act in the quarterly Modern Slavery Working Group meetings.</p> <p>Report to the Board of any amendments to the Act.</p>
6. Assess effectiveness of the above actions	<p>Modern Slavery Working Group to regularly review the actions taken by Qtectic and ensure Qtectic's Modern Slavery controls remain effective.</p> <p>Qtectic to meet with Subcontractor to ensure they are ensuring controls surrounding Modern Slavery risks are being managed.</p>	<p>Regular quarterly meetings are scheduled for 2024 for the Modern Slavery Working Group.</p> <p>Quarterly reviews with Subcontractor.</p>

8. Joint Modern Slavery Statement

This statement was prepared by Qtectic on behalf of the NGR Group of entities. Qtectic did not consider that formal consultation with the other entities in the NGR Group was necessary in preparing this statement. Each of the entities has the same Board of Directors and employees of Qtectic are responsible for the management of all NGR Group entities. All NGR Group entities adhere to the policies and procedures described in this statement.

The Modern Slavery Statement was reviewed, discussed and ultimately approved at the Board Meeting that was held on 14 December 2023.



Alister Walker

Acting Chairperson of NGR Project Company Pty Ltd and NGR Holding Company Pty Ltd



Michael Chadwick

Chief Executive Officer of NGR Project Company Pty Ltd and NGR Holding Company Pty Ltd