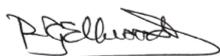


FY22 Modern Slavery Statement

For Financial Year ending 30 September 2022

Reporting Entity

This statement is submitted under section 13 of the Modern Slavery Act 2018 (Cth) for the FHT Australia Trust (ABN 47 216 024 692) (the "Trust"). This Statement has been prepared by the trustee of the Trust, The Trust Company (Australia) Limited (ACN 000 000 993) (the "Trustee") and approved by the board of directors of the Trustee on 29 March 2023.



Rodney Ellwood

Director

The Trust Company (Australia) Limited

Consultation

There are no subsidiaries or entities owned or controlled by FHT Australia Trust which the Trustee is required to consult with to prepare this Statement. This statement was developed in consultation with the investment manager for the Trust.

Structure, Operations and Supply Chain

Structure

FHT Australia Trust is domiciled in Australia and has been operational since 20 June 2014. The Trust holds units in four subsidiary trusts (the "Sub Trusts") which hold underlying hotel assets located in Sydney and Melbourne. The Trust owns no real property and has no employees.

Operations

The primary operation of FHT Australia Trust is the investment in the Sub Trusts, with a portfolio of hotels in Australia. Perpetual Limited's division Perpetual Corporate Trust is trustee for FHT Australia Trust.

Perpetual Corporate Trust (PCT)

Provides a broad range of fiduciary and agency products to the debt capital markets and managed funds industries in Australia and Singapore. Perpetual Digital, PCT's innovation company, encompasses data services, industry roundtables and our Perpetual Intelligence digital platform, which supports the banking and financial services industry. In providing these services, Perpetual Corporate Trust utilises a number of entities in the Perpetual Group, including Perpetual Trustee Company Limited, Perpetual Corporate Trust Limited, Perpetual Trust Services Limited, The Trust Company (RE Services) Limited, The Trust Company Limited, The Trust Company (Australia) Limited and Perpetual (Asia) Limited. In addition, the data and analytics services within Perpetual Digital are provided by a few entities in the Perpetual Group including Perpetual Nominees Limited, Perpetual Digital Pty Limited, Perpetual Roundtables Pty Limited and Laminar Capital.

Investments

The Trust's assets are units in Sub Trusts, with underlying investments in hotels. The account domicile was concentrated in Australia.

Supply chain

The Trust's supply chain consists of five direct service providers. These service providers are all located in Australia.

Procurement categories for service providers include:

- Asset management services
- Commercial real estate services
- Professional services, including an accountant and tax agent

Modern Slavery Risks

The Trustee understands that modern slavery risk can occur in operations and supply chains. The Trustee considers risk assessment a critical process to identifying the inherent risk of modern slavery across FHT Australia Trust.

Defining modern slavery risks

Modern Slavery is an umbrella term. Essentially, it refers to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception, abuse of power, or deception. It is largely invisible, in part because it disproportionately affects the most marginalised.¹ The Trust recognises that COVID-19 has exacerbated modern slavery risks for people in vulnerable situations.²

Modern slavery includes human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and the worst forms of child labour.³ When thinking about the risk of modern slavery practices, this means the potential for the Trust to cause, contribute to, or be directly linked to modern slavery through the Trust's operations or supply chain.

Risk assessment methodology

In FY22, the Trustee collected information on FHT Australia Trust's supply chain and operations to include in a modern slavery risk assessment. Specifically, the Trustee investigated the investment trusts and service providers that we have a direct relationship with. The investment trusts and service providers were then assessed for inherent modern slavery risks and an inherent risk profile was determined for each entity. Inherent risk is the level of risk before any actions are taken to manage the risk's impact or likelihood.

Risk Assessment Results

Investments

The FY22 risk assessment conducted by the Trustee revealed that the investment sector of the trust is considered to have high inherent modern slavery risk, as it is part of the hotel industry. The below information summarises the risks in this industry. The approach to due diligence and assessment is informed by this risk profile.

¹ The Minderoo Foundation, 2018. [The Global Slavery Index 2018](#), 7,2.

² Obokata, Tomoya, United Nations, 2020. [Impact of the coronavirus disease pandemic on contemporary forms of slavery and slavery-like practices](#)

³ As defined in the Australian Modern Slavery Act 2018 (Cth)

Investment Sector

Hotel industry

Inherent Risk Profile

Casual employment, the use of migrant workers on temporary visas, and the prevalence of outsourcing elevates the risk of modern slavery in the hotel industry. Hotels are particularly prone to the risk of sexual exploitation, including sex trafficking.

Supply Chain

The Trustee's FY22 risk assessment identified one high risk service provider, who operates in the property management industry in Australia.

Actions to Address Modern Slavery Risks

Due Diligence

Risk assessment

The Trustee's annual risk assessment was conducted to assess FHT Australia Trust's inherent modern slavery risks.

Investments

Modern slavery risk is assessed and managed at the property level by the hotel operators, Accor and Frasers Hospitality ("Hotel Operators") in accordance with the Modern Slavery Act 2018 (Cth). The Hotel Operators are responsible for identifying and assessing modern slavery risks for the properties, and have their respective modern slavery due diligence processes in place.

Supply Chain

The FY22 risk assessment has identified one high risk service provider, who is required to report under the Modern Slavery Act 2018 (Cth). Therefore, they are obligated to identify and address modern slavery risks in their operations and supply chains. As a result, they have modern slavery due diligence processes in place.

Measuring the Effectiveness of Actions

Outlined below is the key progress made by the Trustee on behalf of FHT Australia Trust in FY22 and the actions for FY23.

FY22 progress:

- Mapped FHT Australia Trust's supply chain to identify the different sectors our service providers are from
- Conducted annual risk assessment to determine inherent modern slavery risks

Actions for FY22

- Monitor emerging global trends in modern slavery and include anything relevant for the FY23 risk assessment

Appendix

Appendix 1: Australian Modern Slavery Act – Mandatory Reporting Criteria

The following table describes the location of each mandatory reporting criteria within the FY22 modern slavery statement.

Mandatory Reporting Criteria	Location in Statement
Identify the reporting entity	Reporting Entity, Page 1
Describe the reporting entity's structure, operations, and supply chains	Structure, Operations and Supply Chain, Page 1
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls	Modern Slavery Risks, Page 2
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes	Actions to Address Modern Slavery Risks, Page 3
Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks	Measuring the Effectiveness of Actions, Page 3
Describe the process of consultation and any entities the reporting entity owns or controls	Consultation, Page 1