



MODERN SLAVERY STATEMENT

PLENARY GROUP HOLDINGS
PTY LTD | FY2022



INTRODUCTION

What is modern slavery?

The term “modern slavery” is used to describe situations in which coercion, threats or deception are used to exploit victims and undermine their freedom. Modern slavery takes 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), trafficking in persons and forced marriage.

The 2021 Global Estimates of modern slavery indicate there are 49.6 million people in situations of modern slavery (nearly one in every 150 people in the world).¹ Forced labour accounts for 27.6 million of those in modern slavery and forced marriage for 22 million. Women and girls are disproportionately affected and make up 11.8 million of the total in forced labour.² The Covid-19 pandemic has impacted on State responses to modern slavery and the protection of victims, and has exacerbated the underlying drivers of all forms of modern slavery³.

Plenary 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. Plenary is committed to conducting its business with high levels of ethical and professional standards and to recognising and respecting human rights. Plenary is committed to environmental and social responsibility, which is a key focus of our Head of Sustainability & ESG who is responsible for formulating Plenary’s sustainability and ESG charter and strategy.

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 and the fact that it manages the delivery and operation of large infrastructure projects, means that it might be exposed to instances of modern slavery in its complex 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.

¹ Global Estimates of Modern Slavery. Forced Labour and Forced Marriage.’ (Report, September 2022) <https://www.ilo.org/global/topics/forced-labour/publications/WCMS_854733/lang--en/index.htm>.

² Ibid.

³ Tomoya Obokata, Forough Ramenzankhah, Rasha Al Saba and Samrawit Gougsa, ‘Good practice in protecting people from modern slavery during the Covid-19 pandemic’, Modern Slavery & Human Rights | Policy Evidence Centre. <<https://modernslaverypec.org/assets/downloads/Best-practice-summary.pdf>>.

This Modern Slavery Statement covers:

- Plenary Group Holdings Pty Ltd (ACN 607 311 946).

This Modern Slavery Statement covers the reporting period of 1 January 2022 to 31 December 2022.



OUR STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Plenary structure

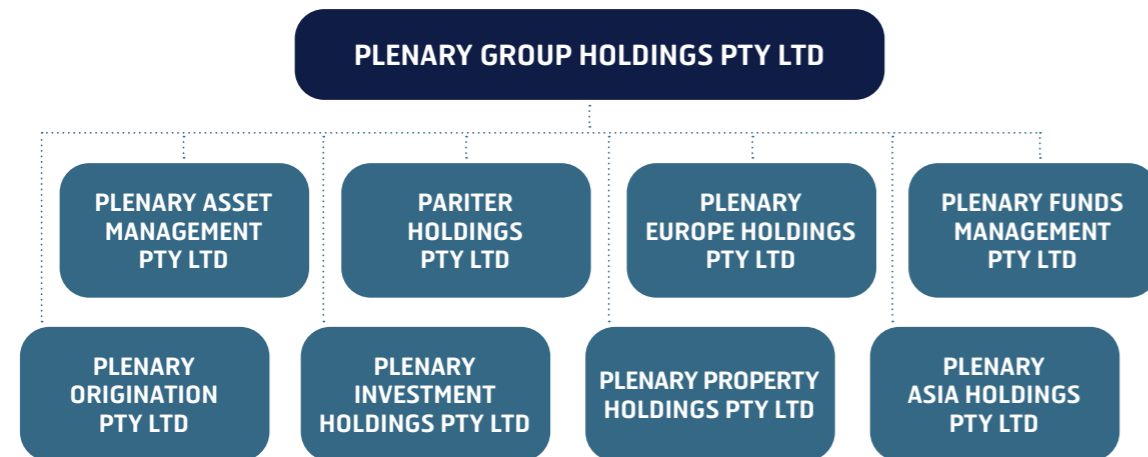
Plenary was founded in 2004 and is Asia Pacific's largest public-private partnership (PPP) firm, with a team of more than 200 specialists helping to deliver or manage public infrastructure in the areas of transport, health, education, water and defence.

are fundamental in achieving our vision of being a world leader in developing, providing and managing public infrastructure.

In 2022 Plenary has further diversified its business and has opened a London office.

Plenary comprises several business units that each form an integral part of the business and

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 PPP Special Purpose Vehicle (SPV) projects in Australia.
- **Plenary Asia Holdings** is responsible for investing Plenary equity in PPP SPV projects in the Asia-Pacific and Middle Eastern regions.
- **Plenary Europe Holdings** is responsible for investing Plenary equity in PPP SPV projects in the European region.
- **Plenary Property Holdings** focuses on pursuing integrated property development opportunities.
- **Plenary Funds Management (PFM)** aims to provide stable income to investors by investing in social infrastructure assets and offering bespoke and flexible investment opportunities for select separately managed accounts.
- **Pariter** is a development and project management company focused on the origination, development and management of community infrastructure assets.

Plenary operations

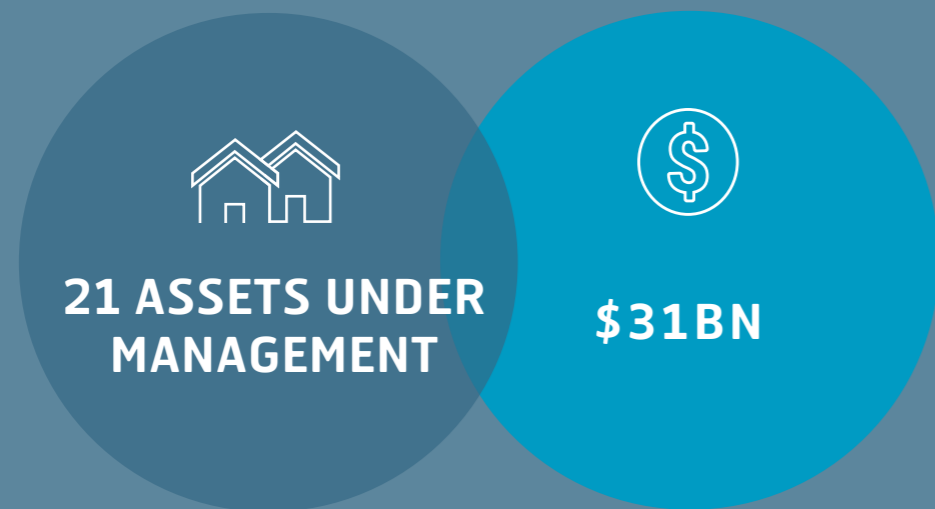
Plenary is an independent long-term investor, developer and manager of public infrastructure.

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

We are a PPP (or P3) specialist.



Our Australian PPP portfolio consists of 21 assets under management and is worth more than \$31 billion. As part of our diversification strategy, Plenary is now also pursuing PPP opportunities in Asia, the Middle East and Europe.



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:

- PFM focuses on social infrastructure 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.
- Plenary Property Holdings targets integrated property development, which aligns closely with our core PPP focus.

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 and stakeholders within corporate finance.
- **Plenary Europe Holdings** invests equity in PPP SPV vehicles in the European region and liaises mainly with co-investors and stakeholders within corporate finance.

- **Plenary Property Holdings**, in pursuing integrated property development, partners with a diverse range of stakeholders in the domain of corporate finance, design and construction, facilities management and services.
- **Plenary Funds Management (PFM)**, in pursuing investment management opportunities, partners mainly with 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.

Plenary has over 200 employees and has offices in Melbourne, Sydney, Brisbane, Adelaide, Singapore, Abu Dhabi, Dubai and London.

Plenary supply chains

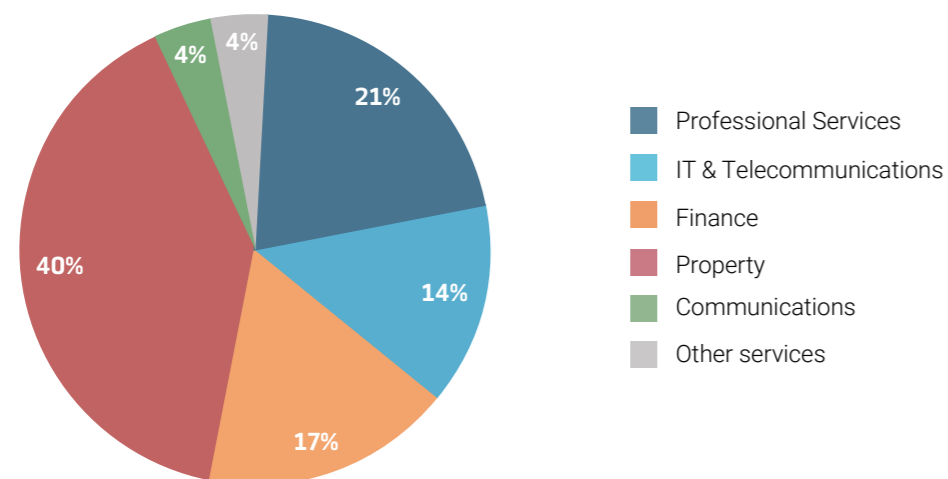
In the 2022 financial year Plenary (including the main business divisions identified) spent approximately \$92 million on corporate costs procuring goods and services with over 300 vendors (excluding *de minimus* engagements).

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



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 previous Modern Slavery Statements, we referred to resources such as the Global Slavery Index 2018, the Australian Council of Superannuation Investors' Modern Slavery Report Guide for Investors, and materials and information on risks of modern slavery produced by the International Labour Organization. We also sought external advice and referred to the "Good practice in protecting people from modern slavery during the Covid-19 pandemic" report⁴. As part of the preparation of this Modern Slavery Statement, we considered the updated data on Global Estimates of Modern Slavery from the International Labour Organization⁵.

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 we and 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 requested key corporate suppliers, who provide design and construction services and facilities management services across some of our assets under management, to complete a modern slavery questionnaire and to request their key suppliers on these assets to complete the questionnaire as well. In addition to the information obtained from the publicly available resources, the responses to the modern slavery questionnaires from our tier 1 suppliers and their tier 1 suppliers were helpful to further assess the risk of modern slavery practices in our operations and supply chains.

Plenary 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 operations⁶.

For new project opportunities 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. Our Head of Sustainability & ESG is working on further corporate sustainability initiatives to ensure that Plenary incorporates the PRI and broader sustainability considerations as part of its strategy and decision-making in the origination stage of the projects.

⁴ Tomoya Obokata, Forough Ramenzankhah, Rasha Al Saba and Samrawit Gougssa, "Good practice in protecting people from modern slavery during the Covid-19 pandemic", Modern Slavery & Human Rights | Policy Evidence Centre, <<https://modernslaverypec.org/assets/downloads/Best-practice-summary.pdf>>.

⁵ 'Global Estimates of Modern Slavery. Forced Labour and Forced Marriage.' (Report, September 2022) <https://www.ilo.org/global/topics/forced-labour/publications/WCMS_854733/lang--en/index.htm>.

⁶ 'Global Slavery Index 2018', <<https://www.globalslaveryindex.org/>>

ACTIONS TAKEN BY PLENARY AND THE ENTITIES WHICH THEY OWN OR CONTROL TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

Plenary actions

In FY2022 Plenary have taken steps to further assess and address the risks of modern slavery practices occurring in our operations and supply chains including:

- The revision of the Plenary modern slavery policy was considered current and required no update. The policy applies to and has been communicated to all directors, officers and employees of the reporting entity and all entities owned and controlled by that entity. The policy makes clear that Plenary adopts a zero tolerance approach to all forms of modern slavery.
- The further mapping of the supply chains of the reporting entity up to tier 2 level and assessment of the risk factors present in those supply chains. The Plenary compliance, risk, legal and finance teams reviewed the data
- provided from the previously performed desktop analysis to further map the analysis of the relevant supply chains of the reporting entities.
- The further rollout of the modern slavery questionnaire to key suppliers of the reporting entities 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; and
- whether the organisation or its agents/ subcontractors have been investigated or charged with breaches of legislation relating to modern slavery.
- The identification of key suppliers/ consortium members across the Plenary portfolio to complete a modern slavery questionnaire, with the request for these suppliers to identify key suppliers who provide services on relevant Plenary projects and ask them to complete the modern slavery questionnaire as well.
- There is a fact sheet and recorded awareness session about the Modern Slavery Act 2018 (Cth) and the Plenary Modern Slavery Statement is available on the Plenary intranet. The recorded awareness session discusses the relevance and impact of modern slavery to our business.
- The implementation of sustainable and Indigenous procurement guidelines within Plenary and the implementation of a procurement consideration checklist to partner with suppliers who engage in ethical and sustainable business practices.

Plenary remediation processes

The reporting entities are committed to investigating any report of potential incidences of modern slavery occurring anywhere in our operations or supply chains.

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



Approval

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

This statement was prepared by Plenary Group Holdings Pty Ltd.

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



