



Parklife Metro Modern Slavery Statement

FY Ending December 2025

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1 Introduction

1.1 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 that an estimated 50 million people were living in modern slavery on any given day in 2021, 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

1.2 Our vision

Parklife Metro aims to successfully deliver the Sydney Metro – Western Sydney Airport Stations, Systems, Trains, Operations and Maintenance (SSTOM) Project (**the Project**) in accordance with the Project Documents and in doing so will be a key part of delivering an integrated transport system for the Western Parkland City. In achieving this goal Parklife Metro is committed to conducting its business with high levels of ethical and professional standards and is committed to recognising and respecting human rights.

Parklife Metro recognises that the nature of our business means there is a chance that we might be exposed to instances of modern slavery in our 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.

2 Reporting Entities

This joint statement covers:

- Parklife Metro Holdings Pty Ltd (ACN: 657 226 652) in its personal capacity and as trustee of the Parklife Metro Holdings Unit Trust;
- Parklife Metro Pty Ltd (ACN: 657 249 682) in its personal capacity and as trustee of the Parklife Metro Unit Trust (collectively “Parklife Metro”);
- Parklife Metro Finance Holdings Pty Ltd (ACN: 663 673 489);
- Parklife Metro Finance Pty Ltd (ACN: 657 444 141).

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

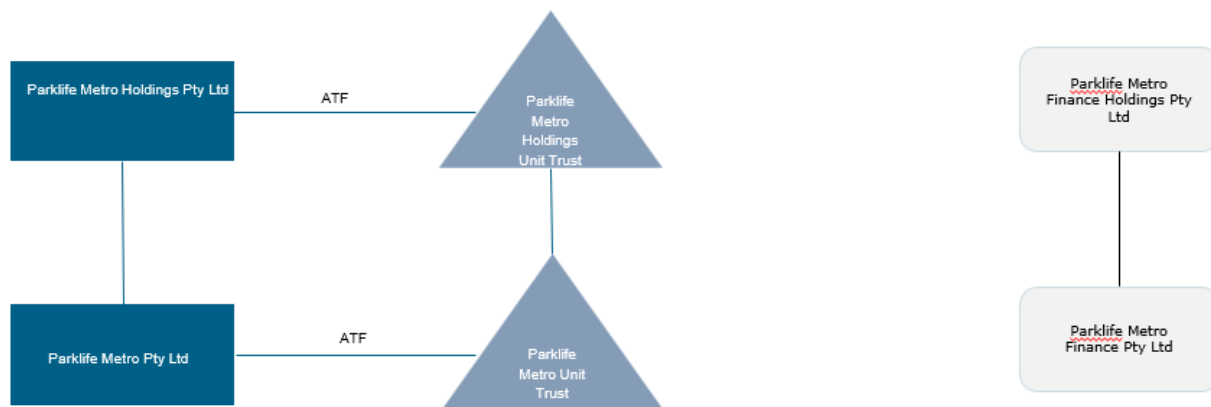
¹ Walk Free 2023, The Global Slavery Index 2023, Minderoo Foundation. Available from: <https://walkfree.org/global-slavery-index/>

² *Ibid.*

3 Our Structure, Operations and Supply Chains

3.1 Structure

Parklife Metro is a special purpose vehicle (SPV) incorporated specifically for the delivery of the SSTOM Project. Parklife Metro Finance Holdings Pty Ltd and Parklife Metro Finance Pty Ltd are finance entities that have been set up to finance the Parklife Metro Project and have a charitable trust as an ultimate parent. The structure of the relevant Parklife Metro entities is as follows.



The shareholders of Parklife Metro SPV entities are Plenary, Siemens, Webuild and RATP. The management of Parklife Metro has been contracted to Plenary Asset Management Pty Ltd via a Management Services Deed for the period of the concession (15 years).

3.2 Operations

The Sydney Metro – Western Sydney Airport Project is being procured through five main packages:

- Advanced and Enabling Works (AEW), which includes the Footbridge St Mary's (FSM)
- Station Box and Tunnelling (SBT) Works
- Surface Civil and Alignment Works (SCAW)
- Stations, Systems, Trains, Operations and Maintenance Package (SSTOM)
- Finalisation Auxiliary Works (FAW)

The Parklife Metro consortium has been contracted by Sydney Metro, as part of a Public Private Partnership (PPP), to deliver the Sydney Metro – Western Sydney Airport Stations, Systems, Trains, Operations and Maintenance (SSTOM) Project. Parklife Metro is responsible for the financing, design, construction, operation, maintenance and handback of the SSTOM Project, which includes delivery of six new metro stations, stabling and maintenance facilities, rolling stock and the operation and maintenance services of the delivered infrastructure for 15 years.

The scope of the SSTOM Project includes:

- acceptance and fit-out of the SBT Works and SCAW Works with rail infrastructure for the metro line;
- delivery of Project integration activities;
- six new metro stations (including precinct and transport integration works at selected stations);
- all stabling and maintenance facilities required to support the Train fleet, and an Operational Control Centre (OCC) to safely operate the system;
- local area works, including new precinct streets, street and intersection modifications, landscaping and provision of new and upgraded transport interchange infrastructure at selected locations;
- property works and utility services works;
- supply and commissioning of the Trains;
- operation and maintenance of Sydney Metro – Western Sydney Airport for the Term; and
- handback to Sydney Metro in an appropriate condition at the end of the Term.

Parklife Metro has a management team of approximately 19 people dedicated to the delivery and operations of the SSTOM Project.

Parklife Metro has entered into the SSTOM Project Deed with Sydney Metro. As is usual for a PPP project, Parklife Metro has passed down the core design, construction, operation and maintenance obligations of the Project to its key Consortium delivery partners (the **Core Contractors**). Parklife Metro has entered into the D&C Contract with Webuild S.p.A, Siemens Mobility GmbH, Siemens Mobility Austria GmbH and Siemens Mobility Pty Ltd who together form a joint venture (the **D&C Contractor**) and are responsible for the delivery activities to Parklife Metro. In addition to this, Parklife Metro has entered into a subcontract with RATP Dev WSA Pty Ltd (the **O&M Contractor**) who are responsible for the O&M activities on the Project. The SPV services have been subcontracted to Plenary Asset Management (the **SPV Manager**).

The Project is being financed by equity and debt financing, with the debt financing being provided to the project via Parklife Metro Finance Holdings Pty Ltd and Parklife Metro Finance Pty Ltd.

3.3 Supply Chains

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

- Webuild S.p.A, Siemens Mobility GmbH, Siemens Mobility Austria GmbH and Siemens Mobility Pty Ltd who together form a joint venture and are considered an Australian supplier;
- RATP Dev WSA Pty Ltd; and
- 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, Parklife Metro has a range of other direct suppliers. The majority of these suppliers are engaged in activities such as professional and consultancy services and the provision of finance, e.g. banks.

4 Risk of Modern Slavery Practices in Our Operations and Supply Chains

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, Parklife Metro 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 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. Several suppliers, that are part of the Parklife Metro direct supply chain, had already completed an SAQ on Informed 365 and could share their responses with Parklife Metro.

Parklife Metro linked with 33 direct suppliers on the platform. Of these 33 suppliers, 93.94% 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 Parklife Metro 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 e.g. the precious metals and minerals industries and low risk industries such as financial exchanges and data.

In addition to the inherent risk assessment described above, we engaged with a cross section of our direct suppliers (approximately 30% of our direct supply chain, by number) to request more detailed information about their policies and procedures, education, and training, supply chain engagement, worker dialogue, performance, remediation and sub-contracting and third party recruitment practices to gain more in depth insight on potential risks of modern slavery. The three core suppliers to the project (D&C, O&M and the SPV manager) all responded as part of this supplier engagement. Parklife Metro received a 90% response rate to the questionnaires it issued to selected direct suppliers.

4.1 Operations

Parklife Metro's operations in 2025 mainly concerned delivery activities relating to the SSTOM Project.

The Parklife Metro SPV oversees the performance of all activities required to fulfil the obligations set out in its Project contract with Sydney Metro. Management services are provided to the SPV by the SPV Manager. The Parklife Metro SPV has subcontracted the delivery activities to the D&C Subcontractor, who was appointed in 2023. The Parklife Metro SPV has subcontracted the performance of the O&M activities to the O&M Contractor. Whilst these activities will primarily be conducted during the operations phase, the O&M Contractor is also active during the delivery phase, providing design input and progressing mobilisation activities.

³ Global Slavery Index 2023, <https://www.walkfree.org/global-slavery-index/map/>.

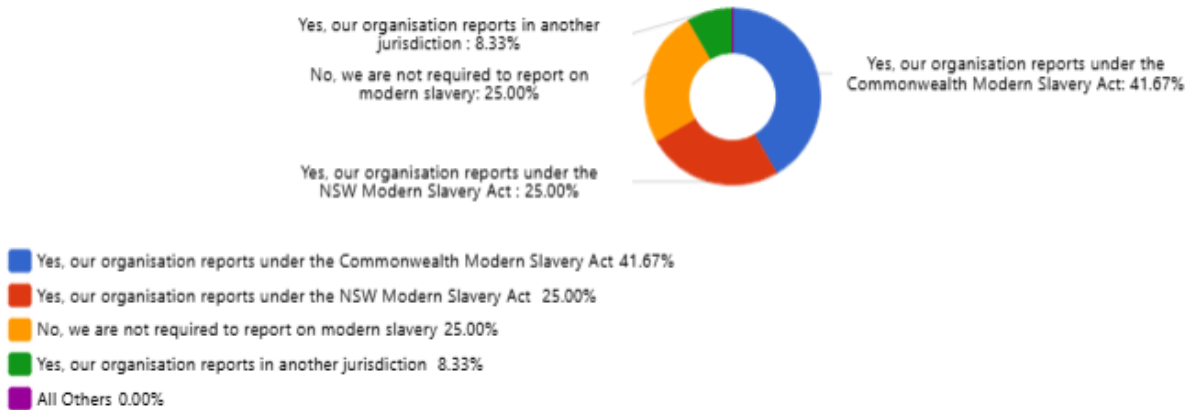
⁴ Property, Construction and Modern Slavery: Practical responses to managing risks to people, KPMG and Australian Human Rights Commission, 2020.

4.2 Supply Chains

The direct suppliers, who submitted their Supplier Assessment Questionnaire (SAQ), make or source products and services in countries outside of Australia that contribute to the delivery of their products and services in Australia. Of these direct suppliers (representing 30% of the supply chain, by number), those suppliers categorised their overseas operations as follows:

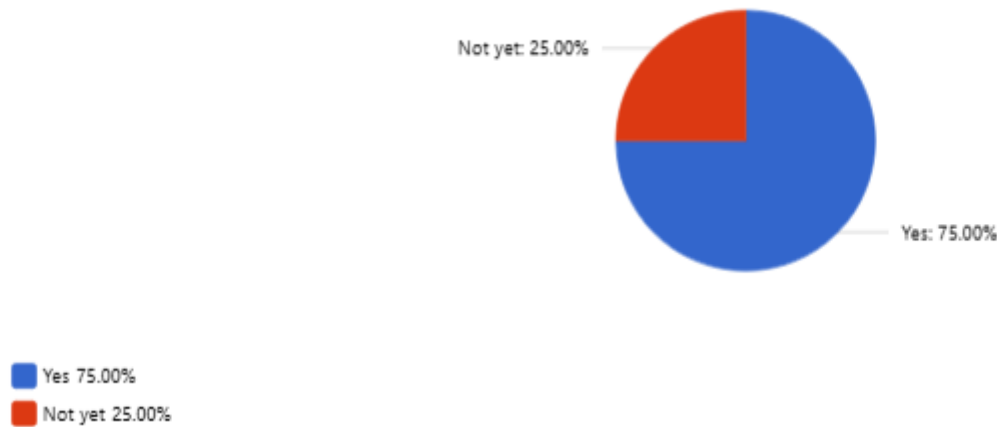


75% of the direct suppliers who submitted their Supplier Assessment Questionnaire (SAQ) are also required to report on modern slavery, with the breakdown of the applicable legislation under which they report set out below:



The direct suppliers who submitted the Supplier Assessment Questionnaire (SAQ) also indicated they had actively assessed the risks relating to modern slavery in their operations and supply chains, with the majority having undertaken an internal modern slavery risk assessment on their supply chain and operations and a minority having at least a general understanding of modern slavery risk in their supply chains and operations.

The majority of Parklife Metro's direct suppliers who submitted the Supplier Assessment Questionnaire (SAQ) provide training to senior leadership and their Board on human rights and modern slavery risks. These suppliers are thus raising awareness of where modern slavery might exist in their Australian and international supply chains, which helps to proactively manage any potential incidences of modern slavery:



Based on the results of the assessments described earlier in section 4 and also given that the D&C Contractor, the O&M Contractor and SPV Manager are required to comply with all relevant Australian legislation, including in relation to safety, wages and working conditions, Parklife Metro considers the risk of directly causing modern slavery as low.

Parklife Metro 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, Parklife Metro considers that it has appropriate governance processes in place to mitigate against this risk.

Parklife Metro 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 in section 4, 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 Parklife Metro 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.

5 Actions Taken by Parklife Metro to Assess and Address Modern Slavery Risks

Assess

As set out above, Parklife Metro used a third-party tool, Informed 365, for the first time, transitioning from its previous third-party assessment tool, as it is of the view that this tool aligns more with the sector in which Parklife Metro 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 Parklife Metro to meaningfully engage with 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.

Parklife Metro engaged with its core suppliers as well as direct suppliers who were already using the Informed365 platform and disclosing information about their practices relevant to prevention of instances of modern slavery risk.

Address

Suppliers who completed the Supplier Assessment Questionnaire (SAQ) received feedback in relation to actions that would help Informed 365 partners, such as Parklife Metro, strengthen how modern slavery risk is identified and addressed, while supporting progress tracking over time.

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.

Parklife Metro 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

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 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.

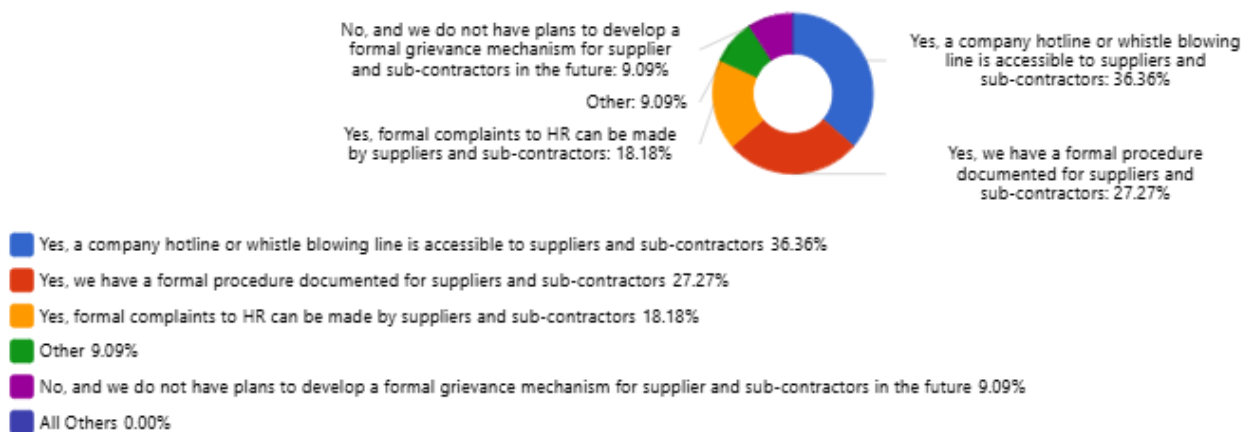
6 Assessing the Effectiveness of Actions Being Taken to Assess and Address Modern Slavery Risks

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 is carried out on our supply chain. As this is the first year, the focus was on engaging with its core suppliers and suppliers who were already linked to the Informed365 platform.

The detailed risk assessment completed by a subset of direct suppliers indicates that the majority of these suppliers are proactively taking measures to tackle incidences of modern slavery in their supply chain.

A majority of the direct suppliers who submitted the Supplier Assessment Questionnaire (SAQ) also have grievance mechanisms in place. Both for suppliers and subcontractors:



and employees:



Parklife Metro intends to further engage and build awareness with its suppliers on potential actions to strengthen their modern slavery response, to help improve the effectiveness of actions it takes to assess and address modern slavery risks in the future.

7 Consultation

Parklife Metro's structure is set out earlier in this Statement.

The relevant Parklife Metro entities are integrated and have the same Company Secretary. Their legal, finance and technical functions have all been involved in the preparation of this Modern Slavery Statement and have provided relevant information which is included in this Statement.

8 Additional Information

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

9 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 Parklife Metro Pty Ltd (as trustee of the Parklife Metro Unit Trust), Parklife Metro Holdings Pty Ltd (as trustee of the Parklife Metro Holdings Unit Trust), Parklife Metro Finance Holdings Pty Ltd and Parklife Metro Finance Pty Ltd.

This statement has been approved by the Boards of Directors of both Parklife Metro Pty Ltd, Parklife Metro Holdings Pty Ltd, Parklife Metro Finance Holdings Pty Ltd and Parklife Metro Finance Pty Ltd.

Signed on behalf of Parklife Metro Pty Ltd (as trustee of the Parklife Metro Unit Trust), Parklife Metro Holdings Pty Ltd (as trustee of the Parklife Metro Holdings Unit Trust), Parklife Metro Finance Holdings Pty Ltd and Parklife Metro Finance Pty Ltd (ACN: 657 444 141).

A handwritten signature in black ink, appearing to read "Paul Oppenheim".

Paul Oppenheim

Chair

Parklife Metro Pty Ltd

Parklife Metro Holdings Pty Ltd

Parklife Metro Finance Holdings Pty Ltd

Parklife Metro Finance Pty Ltd