

**MODERN SLAVERY STATEMENT FOR**

**CDPQ TRANSMISSION (OPERATIONS) HOLDING TRUST & CDPQ TRANSMISSION (OPERATIONS) TRUST**

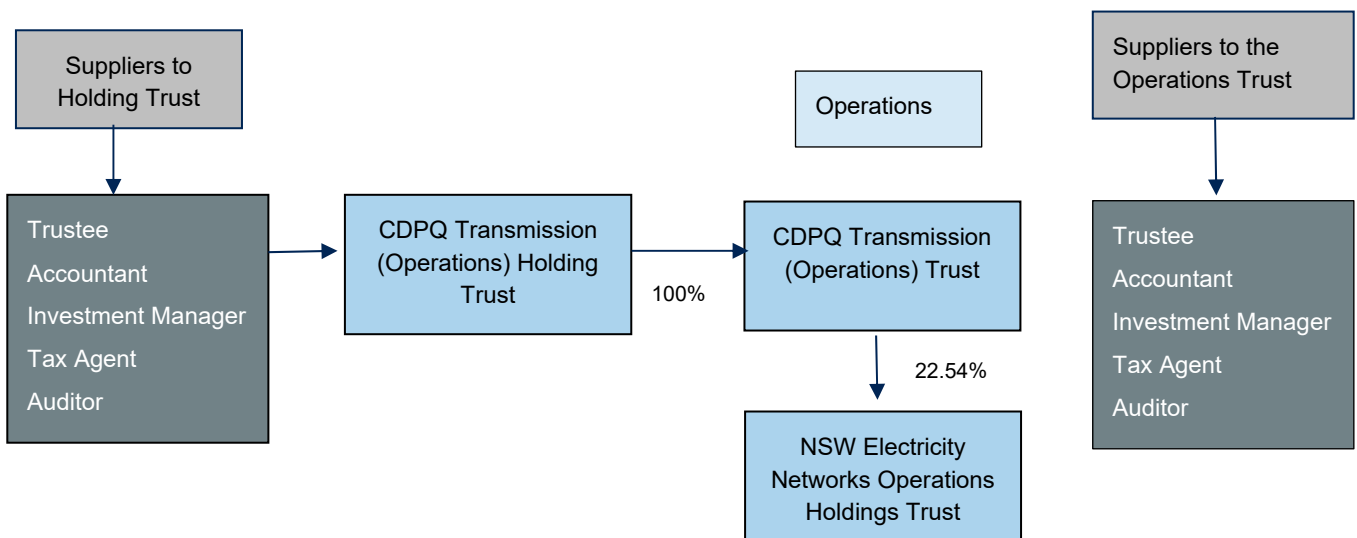
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020**

This Modern Slavery Statement (**Statement**) is a joint Statement made of behalf of CDPQ Transmission (Operations) Holding Trust ABN 79 784 409 639 (**Holding Trust**) and CDPQ Transmission (Operations) Trust ABN 75 570 575 572 (**Operations Trust**) (each a **Trust**) and published in accordance with our obligations under the *Modern Slavery Act 2018* (Commonwealth) (**Act**). The trustee of the Holding Trust is Perpetual Corporate Trust Limited ABN 99 000 341 533 (**Holding Trustee**) and the trustee of the Operations Trust is The Trust Company (Australia) Limited ABN 21 000 000 993 (**Operations Trustee**) (each a **Trustee**).

Each Trust is a trust domiciled in Australia. The Trusts do not have employees and do not control any other entities. Accordingly, risks of modern slavery in the operation of each Trust is low. During the 2020 financial year, the Holding Trust and Operations Trust had the two same suppliers in common providing the services outlined in the diagram below. Both suppliers provided professional services and are both based in Australia. For this reason, the risk of modern slavery within the supply chain of the Trusts have been assessed as low and the risks are being monitored by the Trustees.

The Holding Trust was constituted by a trust deed dated 10 November 2015. The Operations Trust was constituted by a trust deed dated 10 November 2015.

The diagram below describes the Trust’s operations and supply chains.



The Holding Trust holds 100% units in the Operations Trust which in turn holds a 22.5% ownership stake in the NSW Electricity Networks Operations Holdings Trust which operates the NSW Electricity Grid. The Holding Trust and the Operations Trust form part of a stapled structure, along with trusts which hold interests in the NSW Electricity Grid asset.

The Operations Trust holds an interest in a trust which ultimately operates the NSW Electricity Grid. We recognise that the Trust’s indirect investment in the NSW Electricity Grid could expose it to modern slavery risk. A joint statement covering NSW Electricity Networks Operations Pty Ltd and NSW Electricity Networks Assets Pty Ltd (together, referred to as **TransGrid**) was submitted to the Australian Border Force which contains a description of its operations and supply chain, the risks of modern slavery and actions taken to assess and address those risks. TransGrid procures from a wide range of products and services from over 3000 suppliers, ranging from construction services, network equipment and asset management to information technology services, advisory and corporate services. All of these products and services may in turn carry modern slavery risks in their domestic and international supply chains.

The Trustee does not have authority to conduct its own due diligence of TransGrid and instead relies on the statement submitted by TransGrid and the processes described therein. The Trustees have considered the statement prepared by TransGrid and has satisfied itself that the risks of modern slavery are being managed.

In the 2021 financial year, the Trustees will continue to engage with the relevant stakeholders in an effort to keep abreast of any changing risks. The Trustees will also continue to monitor the modern slavery risks in their supply chain by reviewing the modern slavery statements submitted by their suppliers and taking modern slavery considerations into account when onboarding new suppliers.

The Trustees will assess the effectiveness of these actions by undertaking the aforementioned steps and working with suppliers as and when required to check how they are progressing any actions they have put in place to address modern slavery risks. If it comes to the attention of the Trustees that the Trusts have caused or are directly linked to an actual instance of modern slavery, the Trustees will take immediate steps to ensure the health and wellbeing of the affected individual(s) and seek prompt independent advice on remediation measures.

COVID-19 has not impacted the ability of the Trustees to investigate its supply chains and operations.

This Statement has been prepared by the Operations Trustee and approved by the board of directors of the Holding Trustee on 30 March 2021 and the board of directors of the Operations Trustee on 30 March 2021.



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Christopher Green  
Director  
Perpetual Corporate Trust Limited



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Christopher Green  
Director  
The Trust Company (Australia) Limited