

Modern Slavery Statement

Introduction

Ventura's Modern Slavery Statement meets the requirements of the Australian Modern Slavery Act 2018 (Cth) (Act), and describes the steps taken by Fawkes Infrastructure Topco Pty Ltd and its subsidiaries (collectively, Ventura) to comply with its obligations under the Act. For the purpose of this statement Ventura's reporting period is from 1st July 2023 to 30th June 2024, but due to the change in our ownership structure outlined below, future statements will be lodged for the year ending 31 December.

The Modern Slavery Act (Cth) 2018 (the Act) defines modern slavery as a term used to describe situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. Modern slavery is only used to describe serious exploitation. It does not include practices like substandard working conditions or underpayment of workers. The Act defines modern slavery as including eight types of serious exploitation: trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour services; and the worst forms of child labour.

Ventura takes a zero-tolerance approach to any form of human rights abuses as defined in Section 4 of the Commonwealth *Modern Slavery Act 2018* in our operations and supply chains.

The Act requires Ventura to prepare a report providing information on:

- Ventura's structure, operations and supply chain;
- The risks of modern slavery in Ventura's operations and supply chains;
- The actions taken to assess and address those risks including due diligence and training;
- The assessment and effectiveness of those actions; and
- The process of consultation between Ventura and its related entities in respect of modern slavery compliance.

Our Structure

In June 2024, Fawkes Infrastructure Topco Pty Ltd - an indirect wholly owned subsidiary of Singapore asset management company Keppel Infrastructure Trust (KIT) acquired approximately 97.7% of Melbourne-headquartered company - Ventura Motors Pty Ltd. The substantive business activities continue to be conducted by Ventura Motors Pty Ltd. This statement applies to Ventura's operations during the financial year 23/24. KIT and the Singapore based interposed entities between it and the ultimate Australian holding company do not carry on any business activities in Australia.

There are 4 interposed non-operating Australian holding companies (the 'Fawkes' entities) between Ventura Motors Pty Ltd and KIT. These entities were all registered in Australia on 31 January 2024 and have a financial year end of 31 December and accordingly (having met the income threshold) will be obliged to be covered by a group Modern Slavery Statement from 31 December 2024.

These entities do not carry on any other business activities in Australia apart from being interposed holding entities in descending order from Fawkes Infrastructure Topco Pty Ltd through to Ventura Motors Pty Ltd. Under the Act Fawkes Infrastructure Topco Pty Ltd is the parent entity for Ventura on 30 June 2024.

Ventura Motors Pty Ltd controls 10 active entities operating in Metropolitan Melbourne and surrounds for the purposes of bus operations, mechanical support, people management, property, and finance. The entities covered by this statement to 30 June 2024 are listed in the table below (denoted as Note 2).

Entity name	ABN / ACN
Fawkes Infrastructure Topco Pty Ltd (Note 1)	ACN 674 603 868
Fawkes Infrastructure Midco I Pty Ltd (Note 1)	ACN 674 604 758
Fawkes Infrastructure Midco II Pty Ltd (Note 1)	ACN 674 605 979
Fawkes Infrastructure Bidco I Pty Ltd (Note 1)	ACN 674 608 372
Ventura Motors Pty Ltd (Note 2)	ACN 004 235 518
Ventura Transit Pty Ltd (Note 2)	ABN 68 153 091 680
Ivanhoe Bus Company Pty Ltd (Note 2)	ABN 57 004 367 962
Invicta Bus Services Pty Ltd (Note 2)	ABN 44 134 696 558
Peninsula Transit Pty Ltd (Note 2)	ABN 64 153 091 662
Portsea Passenger Services Pty Ltd (Note 2)	ABN 51 004 237 450
US Bus Lines Unit Trust (Note 2)	ABN 74 622 621 199
Barrie Warren Unit Trust (Note 2)	ABN 99 425 365 630
Moorabbin Transit Unit Trust (Note 2)	ABN 24 037 825 151
Ventura Property Management Pty Ltd (Note 2)	ABN 28 100 908 049
Eastcoast Truck & Bus Services Centre's Pty Ltd (Note 2)	ABN 12 004 285 518

Note 1 – these entities will be covered by a Modern Slavery Statement for 31 December 2024.

Note 2 – these entities are covered by this statement. Due to the change in ownership structure outlined above, these entities will be covered by a new group statement incorporating the Fawkes entities from 31 December 2024.



Our Operations

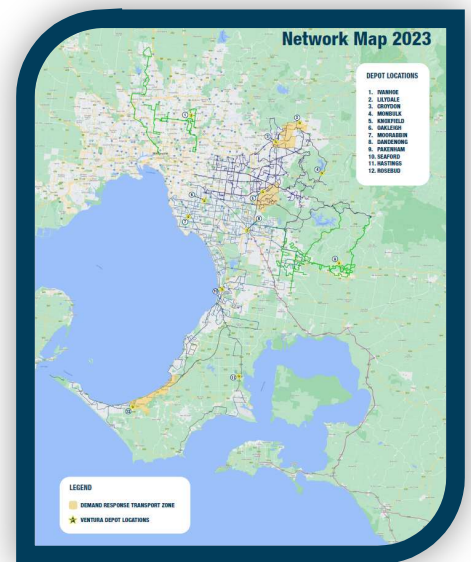
Ventura has been providing bus services since 1924 and has twelve (12) depots based in the East, South, Peninsula and North of Melbourne. Ventura operate 900+ buses across the Victorian network, employ approximately 1800 employees and carry over 17 million passengers each year.

Ventura provides a full range of commercial bus services, including:

- Department of Transport and Planning (DTP) route, on demand and school services
- Department of Education & Training (DET) services
- Emergency Tram replacement services
- Shuttle Services
- Charter Bus Services
- Private School Charter Bus Services
- Night Network Bus Services
- Coach Services

Our Supply Chain

To deliver our services, Ventura has a well-established extensive network of suppliers and contractors providing products and/or services. Ventura supply chain is diverse in terms of the types of products and services that we procure. Most of the supplier relationships are long-term, well established and services are mostly Victorian based. Our procurement activities are split into the following categories of capital purchases, provision of goods & services and professional services.



Capital purchases

\$56,346,349 spend FY23/24



- Buses and vehicles
- Property
- Major project works

Goods and services

\$35,960,413 spend FY23/24



- Fuels & oils
- Tyres
- Parts & Tools
- Parts & Tools services
- Uniforms and PPE
- Utilities
- Cleaning products & service
- IT Software and Hardware
- Bus & vehicle repairs/service
- Depot maintenance services
- Subcontractor Bus Services

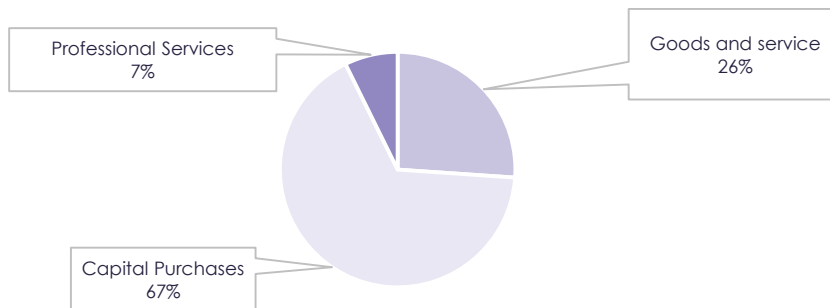
Professional services

\$7,580,188 spend FY23/24



- Financial services
- Legal services
- Projects services
- Administration services
- IT consultant services
- Regulatory services

Category of spend 20/24



Risks of Modern Slavery in our Operations

As Ventura only operates in Victoria, the risk of causing or contributing to modern slavery through the use of labour is considered a low geographical risk. According to the Global Slavery Index 2023, Modern Slavery has low prevalence in Australia. There have been no changes in the activity of Ventura's operations from previous reporting periods with the current risk of Modern Slavery remaining low as all employees are covered under employment agreements underpinned by an Enterprise Bargaining Agreement (EBA) and/or National Employment Standards ('NES'). In FY23/24 Ventura total workforce consisted of approximately 1800 employees.

Risks of Modern Slavery in our Supply chains

Ventura's supply chain for products and services focuses on safety, reliability, quality and functionality of products and services, regulatory compliance, and the ability to safely and reliably source and supply goods in the volumes that meet our customers' needs. Ventura buses are sourced from manufacturers that meet our high standards. Ventura's suppliers outside Australia are located predominantly in Asia and Europe.

Local employment

Ventura has contractual agreements with the Victorian State Government to prioritise and promote local employment and business opportunities. After a review of our suppliers for each financial year, Ventura identified a significant number of suppliers of products and services operate in Victoria and subject to National Employment Standards (NES, therefore considered a low geographical risk of modern slavery practices.

Indirect suppliers and contractors

Contractors who perform work for Ventura are not directly employed, managed and controlled by Ventura. Because of the nature of the contractor relationship, Ventura has limited visibility or control of all working conditions for workers or employees in the contractor's supply chain.

Buses, Fuels and Oils

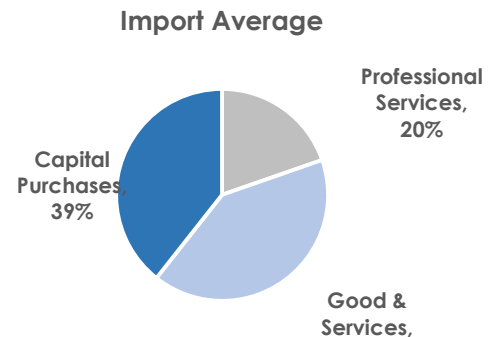
After review of the Modern Slavery Global Index 2023, Ventura recognises the purchasing of products that are sourced from international suppliers thus being a higher geographical risk. While Ventura can and does conduct due diligence activities for these suppliers, there is relatively less visibility and influence over its operations. We continue to establish strong relationships with our supplier network to gain understanding of our supply chains. We have identified the following materials that require further due diligence, these include fuel, oils, bus body and chassis, parts, tyres, uniforms and IT software & hardware.

Industry risks

Ventura also sources services from suppliers in industries that are considered an industry risk such as the cleaning services for our depots and buses. These risks potentially expose Ventura to being directly linked to modern slavery practices which require management.

Key Actions and Due Diligence taken to assess and address the risk of modern slavery

Policies and Procedures



Ventura has developed a Modern Slavery Policy that sets out Ventura's position against modern slavery. This policy applies to all Ventura companies and employees within Ventura, and we expect contractors, subcontractors, and suppliers to apply similar standards. Other Ventura policies and standards are continuously updated to directly influence our behaviours towards Modern Slavery and include:

Ventura Code of Conduct

Ventura's Code of Conduct standards are a guide to the ethical and legal responsibilities we share as employees of Ventura.

Ventura Whistleblower Policy

The purpose of this policy is to encourage employees and contractors to disclose any malpractice or misconduct of which they become aware, and to provide protection to employees who report allegations of such malpractice or misconduct.

These policies and standards have been enhanced to establish an ethical culture and environment which will not tolerate human slavery or abuse to enter Ventura's operations or supply chain. Policies and Procedures are reviewed annually through the Procurement Committee and Executive Management Team.

Risk Management: Prequalification process 2024

In May 2024, Ventura launched an online Contractor Management System (CMS) that mandates all contractors and suppliers to complete a pre-qualification form to assess their suitability for collaboration with Ventura. This system aids in management of key documentation and information related to all contractors and suppliers.

As part of the pre-qualification process, each contractor and supplier must confirm that they do not engage in any activities that could violate Modern Slavery legislation and comply with all relevant obligations under applicable industrial laws. The form also requires contractors and suppliers to provide details about the country where their product is manufactured and the total Local Content for the product and services supplied to Ventura. Based on these responses, Ventura evaluates the risk of modern slavery in its supply chain by considering the countries of manufacture and the degree of localisation in their services.

Ventura has mandated that all existing and new contractors and suppliers register in the CMS and complete the prequalification process. The results are used in Ventura's contractor and supplier evaluation and monitoring procedures. If a contractor or supplier fails to confirm compliance with Modern Slavery legislation, their engagement with Ventura will be considered high risk, potentially leading to the termination of current contracts or the rejection of future engagements.

During the reporting period July 2023 to June 2024 there were no complaints of actual or suspected modern slavery practices throughout Ventura's Operations and supply chains.

Preferred Supplier Listing

As Ventura engages a large network of suppliers to deliver our services, a “Preferred Supplier” listing has been developed for each procurement activity to minimise the risk of Modern Slavery practices through our supply chains. This list is maintained in our CMS, as discussed above. The following considerations are accounted for during the selection process of preferred suppliers:

- General company information
- Insurances
- Occupational Health & Safety Management System Certification
- Competency and training of workers
- Policies and Procedures
- Risk Management
- Subcontractor management
- Audits
- Local Employment and content commitment
- Modern Slavery Commitment

Training

Breaches of the above-mentioned policies are dependent on our employees identifying and reporting these potential breaches. Therefore, it is vital that our employees are aware of what human rights and modern slavery issues are. To ensure awareness for our employees, In March 2023 Ventura's Leadership team completed a training discussion on the topic of Modern Slavery. Ventura used the opportunity to educate our site and department leaders on definitions of modern slavery, how to identify risks and practices of modern slavery and Ventura's commitment to minimising the risk of modern slavery practices through our supply chain.

Ventura's Procurement Committee members are responsible for managing high-risk high-spending supplier and contractor relationships for all procurement activities. The Committee includes members from key business areas including Operations, Fleet, Procurement, Human Resource, Finance, Safety, and Compliance. Ventura's Procurement Committee members have been trained to identify and act upon risk in day-to-day operations and through our supply chain.

Where there is potential modern slavery practices identified either through contractor and supplier reviews, audits or through the Whistleblower hotline, the Ventura Representative will complete the following process:

- Contact the Australian Federal Police (AFP) on 131 237
- Not engage further with the supplier on the allegation;
- Not attempt to further investigate or verify the allegation as the AFP are best placed to do this; and
- Continue to work with suppliers to raise awareness and build capacity where possible.
- In the event of repeated non-compliance events, Ventura may terminate contracts and agreements with the Supplier or Contractor.

Contractual clauses

In 2024 Ventura's legal team developed contractual clauses within the Supply Agreements for confirmation of acknowledgement throughout the term of contract. Where a supply agreement is in place, Suppliers are required to confirm and acknowledge supplier commitments to modern slavery laws, verification processes, Ventura's right to audit, suppliers' duties of notify and Ventura's right to terminate.

Assessment and effectiveness of our actions and future focus

Ventura recognises the importance of monitoring how effective anti- modern slavery processes are, and we are actively taking steps to review our approach to assessing and addressing modern slavery risks.

Ventura's Procurement Committee meets quarterly and has a standard agenda item to discuss actions taken and their effectiveness in relation to modern slavery risks.

2023/2024 Progress

Objective	Status	Update
<p><u>Improvement to our Review of Supply Chain processes</u></p> <p>Ventura will complete an updated mapping exercise with current suppliers and contractors based off results from the Supplier and Contractor Questionnaire 2023 and develop an updated Risk Profile. Each high spend supplier and contractor will be allocated a Risk Rating (Low, Medium, High) based on the following considerations:</p> <ul style="list-style-type: none"> • Sector and Industry risks • Product and Services risks (Global Slavery Index) • Geographic risks (Global Slavery Index) • Supply Chain Model risks • Responses to Supplier and Contractor Questionnaire <p>Risk ratings will be monitored and form part of Ventura's annual supplier and contractor evaluation process.</p>	Ongoing	<p>In 2024 Ventura have expanded the Risk Matrix to include Business Continuity risks which include risks of procurement and modern slavery. This risk matrix has been adopted into the Procurement Policies and will form part of the supplier and contractor evaluation process moving forward.</p>

Objective	Status	Update
<p><u>Evaluation and Selection - Suppliers and Contractors</u></p> <p>Ventura's aim for 2023/2024 financial year is to further capture organisation's position against modern slavery during the selection process for new suppliers and contractors. Ventura will implement a Pre-evaluation Questionnaire and a risk screening tool to the procurement framework for any potential suppliers and contractors. These processes will assist our Procurement Committee in understanding the general scope of modern slavery risks that the contract/purchase may carry.</p>	<p>Completed</p>	<p>In May 2024 Ventura introduced an Online Contractor Management System to hold all current suppliers and contractor details. We now require all high-risk suppliers and contractors to complete a Pre-qualification prior to further engaging with Ventura. The Prequalification captures compliance with Modern Slavery legislations and details of manufacturing where the products we procure and manufactured. High-risk suppliers' prequalification responses are reviewed and approved by the Procurement Committee. In 2025 Ventura will utilise the online system to complete supplier reviews.</p>
<p><u>Training/eLearning</u></p> <p>It is vital that our employees are aware of human rights and modern slavery issues and the risks to our industry. Ventura will utilise the eLearning modules and administrative guidance made available on the Attorney-General's Department Resources webpage. Annual refresher training modules will be set up for our Procurement Committee to complete with the aim of initiating discussions around potential opportunities for mitigating risks in our supply chains specifically.</p>	<p>Ongoing</p>	<p>With recent changes in ownership, Ventura have reviewed the members of the current Procurement Committee and Procurement Policies. Ventura will continue to utilise the e-learning modules provided by the Attorney-General's Department to educate our existing and new Procurement Committee Members.</p>

2024/2025 Objectives

Development of Procurement Policy and Supplier Code of Conduct

In 2024/2025 financial year, Ventura will focus on awareness to our suppliers and contractors on Ventura's position against modern slavery. Ventura will develop a Procurement Policy and Supplier Code of Conduct that outlines the ethical and legal responsibilities we expect from any organisation providing goods or services to Ventura. Relevant Policies and Procedures relating to Human Rights, Child Safety, Occupational Health and Safety, behaviours and Modern Slavery Policy will be embedded within the Code of Conduct and will be mandated for all existing and new high-risk suppliers.

Consultation with other entities

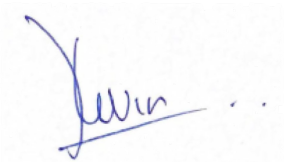
Each entity owned or controlled by Fawkes Infrastructure Topco Pty Ltd as parent company of Ventura Motors Pty Ltd as outlined above is governed by the same management team and board of directors. There is shared governance of policies and procedures in respect of identifying and assessing modern slavery risk for all entities.

As such, the development of this statement was made in collaboration and consultation with the Management Team who have oversight of all reporting entities operations and activities. The Ventura Management Team includes personnel from key business areas such as Operations, Fleet, Procurement, Human Resource, Finance, Safety, and Compliance.

Approval

This Modern Slavery Statement was approved by both the Fawkes Infrastructure Topco Pty Ltd Board (as the parent entity under the Act) and the Board of Fawkes Infrastructure Bidco Pty Ltd (for internal governance purposes, as the substantive supervisory Board of Ventura's business activities) on 30 December 2025 on behalf of all entities covered in this statement.

This Modern Slavery Statement is approved and signed by a responsible member under the Act, Kevin Neo, Chair of Fawkes Infrastructure Bidco Pty Ltd and a Director of Fawkes Infrastructure Topco Pty Ltd.



Mr. Kevin Neo

Director (Chair) – Fawkes Infrastructure Bidco Pty Ltd and Director of Fawkes Infrastructure Topco Pty Ltd