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Modern Slavery Statement

Plenary Conventions (GCEC) Unit Trust and
Plenary Conventions (GCEC) Holdings Unit Trust

FY 2024

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Introduction

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, in their most recent Global Estimates of Modern Slavery, that 49.6 million people were living in modern slavery in 2021, which is an increase of 10 million people in comparison to 2016¹. In times of crisis (widespread environmental degradation, assaults on democracy in many countries, a global rollback of women’s rights, the economic and social impacts of the COVID-19 pandemic, increasing and more complex armed conflicts) the world’s most vulnerable people are hit the hardest and fastest.

Our Vision

Plenary Conventions (GCEC) Unit Trust and Plenary Conventions (GCEC) Holdings Unit trust (together ‘**Plenary Conventions (GCEC)**’) is delivering the \$449 million Nyaal Banyul Geelong Convention and Event Centre precinct development, which is one of the biggest developments in regional Victoria.

Plenary Conventions (GCEC) is conducting its business with high levels of ethical and professional standards and is committed to recognising and respecting human rights. We are committed to ongoing engagement with our stakeholders to better collaborate in respecting human rights and to identify and take steps to prevent modern slavery.

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

Reporting Entities

This joint statement covers:

- ▼ Plenary Conventions (GCEC) Unit Trust; and
- ▼ Plenary Conventions (GCEC) Holdings Unit trust.

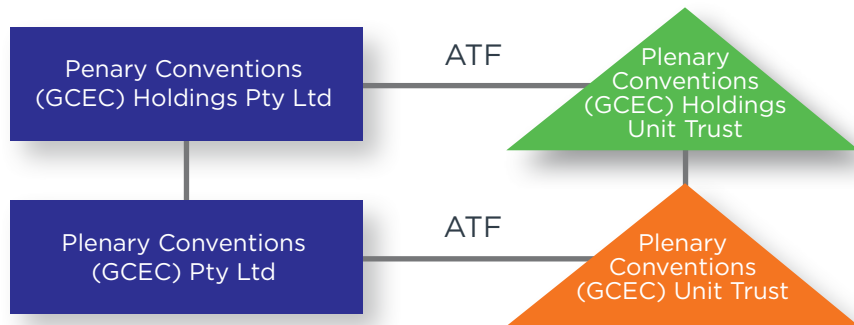
This Modern Slavery Statement covers Plenary Conventions (GCEC)'s reporting period of 1 January 2024 to 31 December 2024.

Our Structure, Operations and Supply Chains

Our Structure

Plenary Conventions (GCEC) is a special purpose vehicle (SPV) incorporated specifically for the financing, design, delivery and maintenance of the Nyaal Banyul Geelong Convention and Event Centre precinct during a concession period of 25 years (until 2051).

The structure of the SPV is as follows:



Plenary is the only shareholder of the SPV.

Our Operations

Plenary Conventions (GCEC) has been contracted by the Victorian Government to deliver the Nyaal Banyul Geelong Convention and Event Centre precinct development, as part of a Public Private Partnership (PPP).

The Plenary Conventions (GCEC) consortium comprises Plenary Group as sponsor and investor, Built as builder, Woods Bagot as architect and BGIS as facilities management services contractor.

The management of Plenary Conventions (GCEC) has been contracted to Plenary Asset Management Pty Ltd via a Management Services Deed for the period of the concession.

Plenary Asset Management Pty Ltd has allocated a management team of 4 people to Plenary Conventions (GCEC) for the delivery and management of the Geelong Convention Centre.

The Plenary Conventions (GCEC) will transform the 1.6-hectare waterfront car parking site into a precinct that welcomes locals and visitors alike as part of the precinct partnership. The Nyaal Banyul Geelong Convention and Event Centre precinct is an exciting regional project that will create hundreds of jobs during construction and ongoing jobs when complete.

Our Supply Chains

Our key tier 1 suppliers for 2024 were:

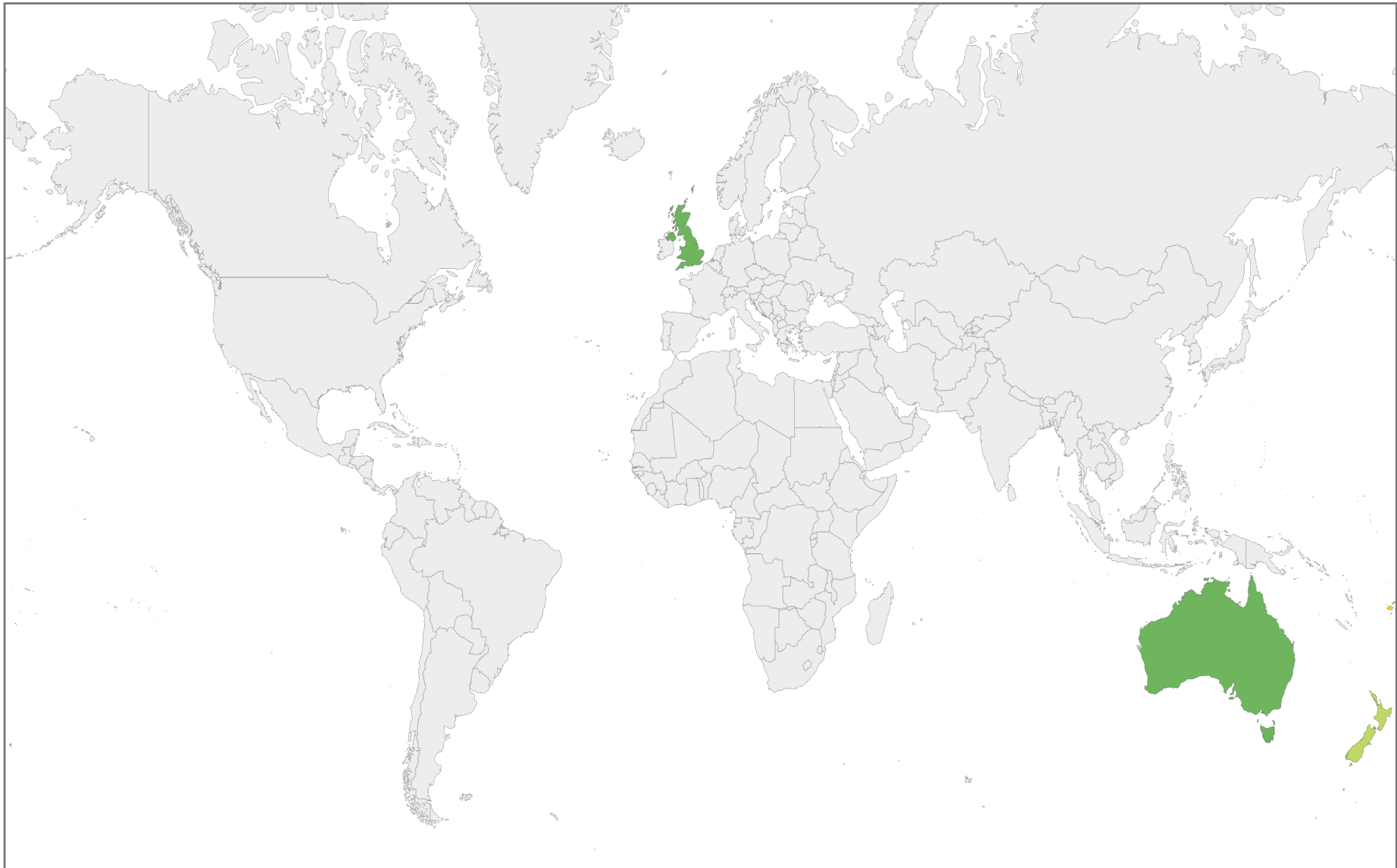
- ▼ Built Pty Ltd;
- ▼ BGIS Pty Ltd;
- ▼ Plenary Asset Management Pty Ltd

In addition to the key tier 1 suppliers, who all participated in the modern slavery assessment process for 2024, Plenary Conventions (GCEC) included additional tier 1 suppliers who provide services to the project, in the assessment.

The assessed suppliers operate in many sectors, with some of the key sectors being Construction, Manufacturing, Accommodation and Food Service Activities, Cleaning, Professional and Scientific Services.

Our suppliers operate in many locations across the world, including Australia, Fiji, New Zealand, Singapore and the United Kingdom of Great Britain and Northern Ireland. For the context of modern slavery, this map, has been overlaid with the colour tier system of the Trafficking-in Persons Report, from Tier 1 (dark green) where minimum standards are met to tier 3 (orange) where governments are not yet making significant efforts to meet minimum standards².

[2] https://www.unodc.org/documents/data-and-analysis/glotip/2022/GLOTIP_2022_web.pdf



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 Organization 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 business activities, labour force structure, social, political and environmental conditions in the countries in which we and our suppliers operate.

Plenary Conventions (GCEC) further used a third-party tool, the iPro Modern Slavery Assessment Tool (**iPro Modern Slavery Assessment Tool - MSAT**) to assess modern slavery risks in our supply chain. We requested iPro to send out a questionnaire and conduct a bulk assessment of our key tier 1 suppliers. We requested 12 of our key tier 1 suppliers to participate in this assessment and achieved a 75% completion rate.

Our Operations

In 2024 Plenary Conventions (GCEC)'s operations concerned delivery activities for design and construction of the Nyaal Banyul Geelong Convention and Event Centre precinct.

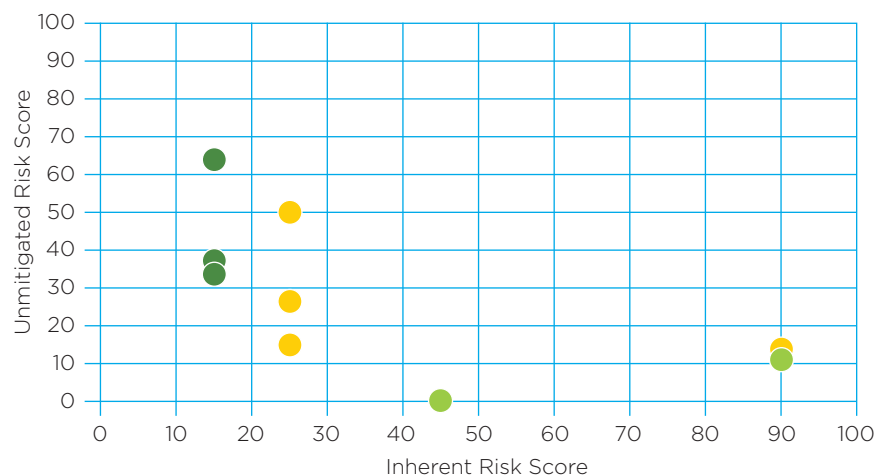
The Design and Construction and the Facilities Management contractors for the project are both Australian based entities who have an obligation to comply with all relevant Australian legislation to provide a safe working environment for all staff working on the Nyaal Banyul Convention Centre project.

Plenary Conventions (GCEC) therefore considers there is not a high risk of incidences of modern slavery across its operations. The iPro Modern Slavery Assessment Tool (MSAT) that was used to assess modern slavery risks in our supply chain, supported this assessment as none of our assessed suppliers have high risk (due to high levels of inherent risk or inadequate risk control).

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

[4] KPMG, Australian Human Rights Commission, 2020, Property, construction & modern slavery – Practical responses for managing risk to people.

Risk categories	% of suppliers per risk category	# of suppliers per risk category
● Low-Risk (No inerent risk)	33.3%	3
● Low-Risk (Adequate risk control)	22.2%	2
● Medium-Risk (Partial risk control)	44.4%	4
● High-Risk (Inadequate risk control)	0%	0
● High Risk (High levels of inherent risk)	0%	0



The scatter chart above compares all assessed suppliers according to both their unmitigated risk and inherent risk scores.

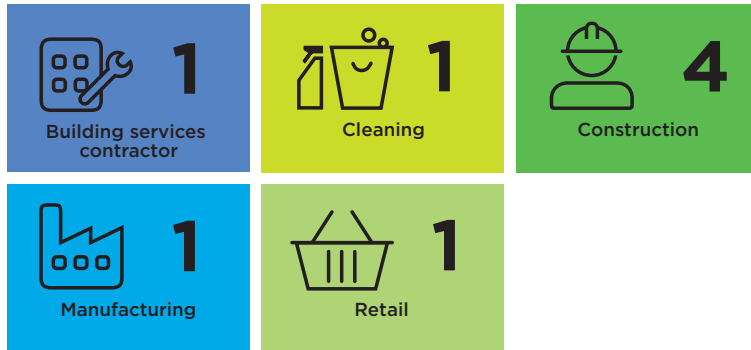
Our Supply Chains

Our suppliers operate, produce, and source across several different sectors. Some of these sectors can be described as high-risk. High-risk sectors are those in which human trafficking activities are known to occur and were identified in the Global Estimates of Modern Slavery and child labour exploitation that were separately identified in Child Labour: Global Estimates 2020 Trends and the Road Forward⁵.

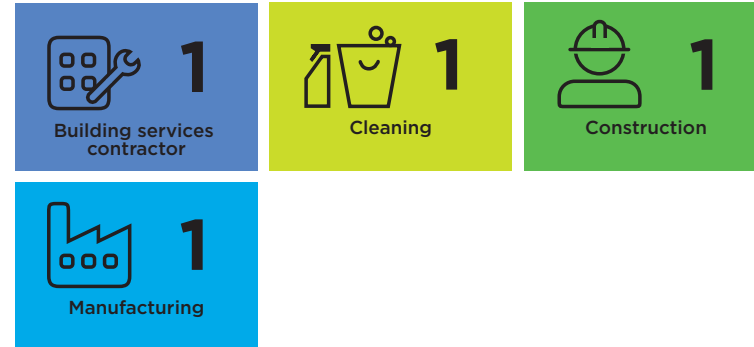
The graphics on the following page show the high-risk sectors of operation, production, and sourcing for our assessed suppliers. The numbers in the following graphics describe how many assessed suppliers are in the corresponding sectors.

[5] ILO and UNICEF, 2021

High-risk sectors of operation



Sourcing goods in high-risk sectors



Production of goods in high-risk sectors



Actions Taken by Plenary Conventions (GCEC) to Assess and Address Modern Slavery Risks

Assess

As set out previously in this document, Plenary Conventions (GCEC) used the iPro Modern Slavery Assessment Tool, to assess modern slavery risks in our supply chain.

Participating suppliers were asked to complete a self-assessment questionnaire online. After each supplier completed and submitted the questionnaire, their responses were assessed to determine their modern slavery risk scores and associated risk category.

Each supplier that completed the assessment was assigned one of the following risk categories:

- ▼ High-risk (high levels of inherent risk)
- ▼ High-risk (inadequate risk control)
- ▼ Medium-risk (partial risk control)
- ▼ Low-risk (adequate risk control)
- ▼ Low-risk (low levels of inherent risk)

The self-assessment questionnaire completed by the selected suppliers allowed us to determine the appropriate risk category of the modern slavery risk for each supplier.

The Inherent Risk Score was determined by evaluating the risks inherent to a supplier's operations, production and

sourcing. The Inherent Risk Score was calculated based on the geographical, type of goods, industry sector, and workforce parameters that the supplier indicated in the iPro Modern Slavery Assessment Tool (**MSAT**).

Next, the Unmitigated Risk Score was evaluated. This score was calculated based on the policy and procedure responses on the questionnaire. A supplier's Unmitigated Risk Score determined whether they were categorised as having inadequate, partial, or adequate risk control.

Then, the risk scores for each assessed supplier were aggregated and averaged, resulting in an Aggregated Inherent Risk Score and an Aggregated Unmitigated Risk Score for the overall supply chain.

Address

The assessed suppliers were given action items to complete post-assessment. The action items provided to each supplier were based on their responses to the questionnaire, and if implemented, will reduce the unmitigated risks identified during the assessment.

Action items were also aggregated, giving Plenary Conventions (GCEC) a focused view of the most impactful

actions that could be taken by suppliers across the supply chain. Some of the most impactful actions that suppliers could take are, for example, the issuance of a vulnerability assessment policy, enrolment of workers in annual modern slavery, human trafficking and child labour risk awareness education and training, etc.

Plenary Conventions (GCEC) aims to implement a Modern Slavery Policy in 2025, setting out its commitment to conducting its business to a high level of ethical and professional standards and to respecting human rights across its operations. The implementation of a Modern Slavery Policy will assist Plenary Conventions (GCEC) in working with its suppliers and the[ir] further supply chain to ensure continued awareness of risks of modern slavery.

Plenary Conventions (GCEC) intends to check in with its supply chain to see whether any of the suggested action items from the assessment have or will be implemented in the future.

We are not aware of any allegations of modern slavery in the Plenary Conventions (GCEC) supply chain during the reporting period.

Remediation Processes

Plenary Conventions (GCEC) is committed to investigating any reports 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.

Plenary Conventions (GCEC) would work collaboratively with its suppliers and, if necessary, their suppliers, to achieve these goals. If, for any reason, progress in this regard was not possible, Plenary Conventions (GCEC) would consider a range of appropriate responses including potentially taking the necessary steps to sever its connections to the offending supplier or sub-supplier.

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

In 2024 we have assessed selected key suppliers against two risk scores:

▼ Inherent Risk Score

▼ Unmitigated Risk Score

Plenary Conventions (GCEC) is provided an aggregated risk score of all the assessed suppliers, and we use this aggregated score to measure the risk on an overall supply chain level.

We aim to continuously improve on these KPI's.

As we take actions within our organisation, and with our suppliers, we will be able to assess the effectiveness of our modern slavery action plan to reduce the Unmitigated Risk Score by introducing relevant policies and procedures.

We also measure the effectiveness of our engagement with suppliers and will continue to encourage participation in our assessment programme to better identify and mitigate modern slavery risks in our supply chain.

Aggregated Supply Chain Risk Scores	
Inherent Risk Score	38.33 / 100
Unmitigated Risk Score	27.97 / 100
Currently, on average, our suppliers have partial risk controls in place.	

Consultation

Plenary Convention (GCEC)'s structure is set out earlier in this Statement.

The relevant Plenary Conventions (GCEC) entities are integrated and form part of the Plenary Conventions project and have the same Company Secretary.

The corporate support functions of legal, finance and corporate affairs have all been involved in the preparation of this Modern Slavery Statement and have provided relevant information which is included in this Statement.

Additional Information

We are committed to working to improve our assessment and addressing of modern slavery risks and will continue to engage on awareness of modern slavery risks with current stakeholders during 2025.

This will allow Plenary Conventions (GCEC) to better assess and address:

- ▼ further supply chain risks based on the findings from the previously implemented measures;
- ▼ engagement with suppliers on actions to further reduce their risk of incidences of modern slavery;
- ▼ the possibility of partnering with industry groups.

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 Plenary Conventions (GCEC) Pty Ltd (as trustee of the Plenary Conventions (GCEC) Unit Trust) and Plenary Conventions (GCEC) Holdings Pty Ltd (as trustee of the Plenary Conventions (GCEC) Holdings Unit Trust) and has been approved by the Boards of Directors of both Plenary Conventions (GCEC) Pty Ltd and Plenary Conventions (GCEC) Holdings Pty Ltd.



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Signed for and on behalf of Plenary Conventions (GCEC) Unit Trust
and Plenary Conventions (GCEC) Holdings Unit Trust

Glenn Hay
Chair, Plenary Conventions (GCEC) Pty Ltd
Chair, Plenary Conventions (GCEC) Holdings Pty Ltd

