

Modern Slavery Statement

Introduction

Ventura's Modern Slavery Statement has been prepared in accordance with the Australian Modern Slavery Act 2018 (Cth) (the Act) and outlines the actions taken by Fawkes Infrastructure Topco Pty Ltd and its subsidiaries (collectively referred to as Ventura) to meet its obligations under the Act. This statement covers the reporting period to 31 December 2024.

Under the Act, modern slavery refers to situations involving serious exploitation where coercion, threats or deception are used to deprive individuals of their freedom. This includes practices such as trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruitment for labour services, and the worst forms of child labour. The term does not extend to issues such as substandard working conditions or underpayment unless accompanied by coercive or deceptive conduct.

Ventura maintains a zero-tolerance approach to all forms of modern slavery and human rights violations, as defined in Section 4 of the Act, across its operations and supply chains.

In accordance with the Act, this statement addresses:

- Ventura's structure, operations, and supply chains;
- The potential risks of modern slavery within those areas;
- Actions taken to identify, assess, and address those risks, including due diligence and training;
- The effectiveness of those actions; and
- The consultation process between Ventura and its related entities regarding 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. The substantive business activities continue to be conducted by Ventura Motors Pty Ltd. This statement applies to Ventura's operations to 31 December 2024.

Under the Act, Fawkes Infrastructure Topco Pty Ltd is the parent entity for Ventura on 31 December 2024. Fawkes Infrastructure Topco Pty Ltd controls 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 include the following:

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

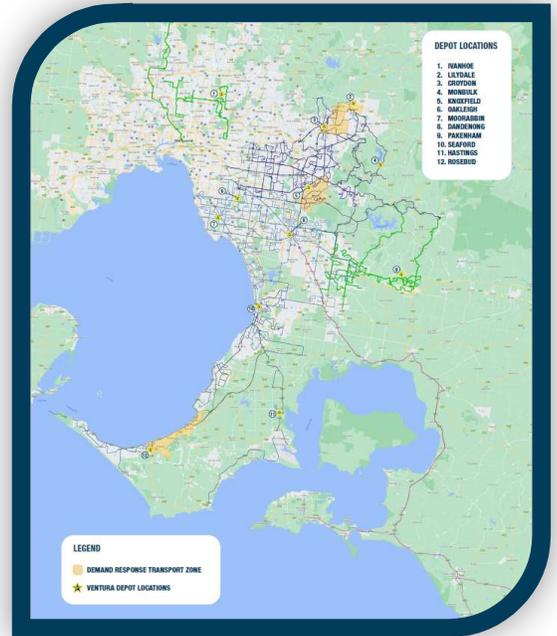


Our Operations

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 and Coach Bus Services
- Private School Charter Bus Services
- Night Network Bus 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



\$24,496,599 FY24/25

- Buses and vehicles
- Property
- Major project works

Goods and services



\$59,678,690 FY24/25

- 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



\$5,978,744 FY24/25

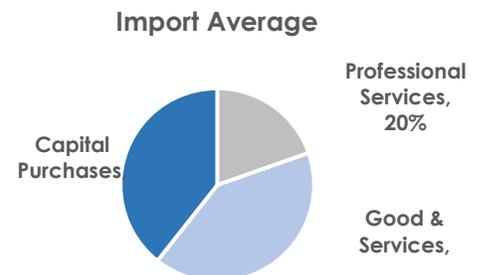
- Financial services
- Legal services
- Projects services
- Administration services
- IT consultant services
- Regulator services

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 FY24/25 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. Due to 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 to guide to the ethical and legal responsibilities we share as employees of Ventura.

Ventura Whistle-blowing 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.

Ventura Procurement and Contract Management Policy

The Procurement and Contract Management Policy outline the procurement processes of the Ventura Group to ensure clear role definition and consistent standards and practices that guide decision-making. It establishes key principles that underpin procurement activities, promotes ethical governance to reduce operational costs and impacts, and ensures integrity is maintained throughout the process. In alignment with these values, the Ventura Group must not engage suppliers or service providers known or reasonably suspected to be involved in Modern Slavery practices or human rights abuses, unless those suppliers take timely and permanent steps to eliminate such practices. All personnel involved in procurement are expected to undertake reasonable due diligence to identify and address Modern Slavery risks within the supply chain.

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 processes

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 2024 to June 2025 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 meet quarterly and have a standard agenda item to discuss actions taken and their effectiveness in relation to modern slavery risks.

Strengthening the Review and Evaluation of Supply Chain Operations

In 2023, Ventura conducted an updated supplier and contractor mapping exercise, informed by the results of the 2023 Supplier and Contractor Questionnaire. This exercise led to the development of a revised Risk Profile. Each high-spend supplier and contractor was assigned a risk rating—Low, Medium, or High—based on the following criteria:

- Sector and industry-specific risks
- Product and service-related risks (referencing the Global Slavery Index)
- Geographic risks (referencing the Global Slavery Index)
- Supply chain model risks
- Responses provided in the Supplier and Contractor Questionnaire

These risk ratings are reviewed regularly and incorporated into Ventura's annual supplier and contractor evaluation process.

In 2024, Ventura expanded its Risk Matrix to include Business Continuity risks, with a specific focus on procurement and modern slavery.

During the 2024/2025 financial year, Ventura has placed greater emphasis on raising awareness among suppliers and contractors about our stance on modern slavery. As part of this initiative, Ventura introduced a Procurement Policy and a Supplier Code of Conduct outlining the ethical and legal standards expected from all organisations providing goods or services to Ventura. These documents incorporate key policies and procedures related to

Human Rights, Child Safety, Occupational Health and Safety, acceptable behaviours, and Ventura's Modern Slavery Policy. Compliance with the Code of Conduct has been made mandatory for all new and existing high-risk suppliers.

Evaluation and Selection - Suppliers and Contractors

Ventura's aim for 2023/2024 financial year was to further capture organisation's position against modern slavery during the selection process for new suppliers and contractors. Ventura implemented a Pre-evaluation Questionnaire and a risk screening tool to the procurement framework for any potential suppliers and contractors. These processes assisted our Procurement Committee in understanding the general scope of modern slavery risks that the contract/purchase may carry.

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.

Training/eLearning

It is vital that our employees are aware of human rights and modern slavery issues and the risks to our industry. Ventura have utilised the eLearning modules and administrative guidance made available on the Attorney-Generals 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.

2025/2026 Objectives

A key objective for the 2025/2026 financial year is the introduction of an improved Supplier Risk Assessment Tool. This tool enhances Ventura's ability to identify, assess, and monitor risks across our supply base, with a particular focus on ethical sourcing, modern slavery, and business continuity risks. It supports a more consistent and transparent approach to evaluating supplier risk profiles and strengthens our overall due diligence processes.

Ventura has also set an objective to explore opportunities for supplier transitions that prioritise higher levels of local content. This aligns with our commitment to supporting Australian industry, enhancing supply chain resilience, and reducing exposure to offshore risks—including those related to modern slavery and procurement disruptions. Evaluating suppliers based on their local content contribution will form a key part of our ongoing procurement strategy.

Consultation with other entities

Each entity owned or controlled by Fawkes Infrastructure Topco Pty Ltd 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 Boards of Fawkes Infrastructure Topco Pty Ltd (as the parent entity under the Act) and Fawkes Infrastructure Bidco Pty Ltd (for internal governance purposes, as the substantive supervisory Board of Ventura's business activities) on 9 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, Director, Fawkes Infrastructure Bidco Pty Ltd and Fawkes Infrastructure Topco Pty Ltd.



Mr. Kevin Neo

Director – Fawkes Infrastructure Bidco Pty Ltd and Fawkes Infrastructure Topco Pty Ltd