



# MODERN SLAVERY STATEMENT

PLENARY GROUP HOLDINGS PTY LTD FY2023



## 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.

Walk Free assesses that 49.6 million people were living in modern slavery in 2021, which is an increase of 10 million people in comparison to 2016. In times of crisis (be it the COVID-19 pandemic, the growing climate crisis or ongoing armed conflict) the world’s most vulnerable people are hit the hardest and fastest.<sup>1</sup>

### Plenary's vision

Plenary Group Holdings Pty Ltd (Plenary)’s vision is to be a world leader in developing, and managing public infrastructure and to be recognised for a distinctive approach that delivers outstanding results for clients, partners, communities and the environment. Plenary is committed to conducting its business with strong governance in a manner that is ethical and environmentally and socially responsible.

During 2023 Plenary developed a Sustainable Procurement Policy guided by ISO20400 and an accompanying Supplier Code of Conduct, which sets out the minimum standards of behaviour that we require our supply chain partners to meet. Plenary is working to implement the Policy and the Code of Conduct throughout its supply chain.

Plenary’s core values are independence, resilience, integrity, diversity and respect. These values express the professional behaviours that we believe in as an organisation. Our vision and values are articulated in our Code of Conduct including a focus on "speaking up", internally and externally (through an external Whistleblower hotline) when an individual believes that someone is not adhering to the Code, other Plenary policies, laws, rules or regulations.

Consistent with our vision and values, Plenary has a zero tolerance approach to all forms of modern slavery and is committed to doing what it can to help eradicate modern slavery.

Plenary recognises that the nature of its business and the fact that it manages the delivery and operation of large infrastructure projects, means that it might be exposed to instances of modern slavery in its complex supply chains.

We are committed to ongoing engagement and collaboration with our stakeholders to respect human rights with a joint focus on continuous improvement. We are also committed to undertaking further work to identify and take steps to prevent modern slavery.

## REPORTING ENTITY

This statement covers Plenary Group Holdings Pty Ltd (ACN 607 311 946) for the reporting period of 1 January 2023 to 31 December 2023.

# OUR STRUCTURE, OPERATIONS AND SUPPLY CHAINS

## PLENARY STRUCTURE

Plenary was founded in 2004 and is Asia Pacific's largest public-private partnership (PPP) firm, with a team of more than 200 specialists helping to deliver and manage public infrastructure in the areas of transport, health, education, water and defence.

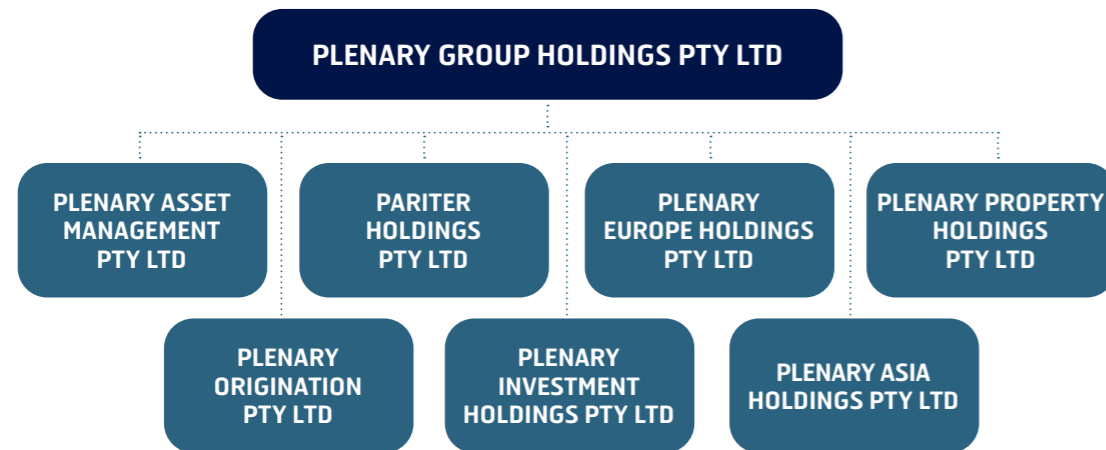
As part of the diversification of our strategy, in addition to our core PPP focus:

- Pariter specialises in the development and operation of community infrastructure, working in partnership with recreation clubs and community organisations in need of revitalisation and renewal.

- Plenary's Property business targets integrated property development, which aligns closely with our core PPP focus.

Plenary comprises several business units that each form an integral part of the business and are fundamental in achieving our vision of being a world leader in developing and managing public infrastructure.

The structure chart below sets out our key business units.



- **Plenary Origination** focuses on securing infrastructure development opportunities through industry-leading expertise in the tendering, financing and structuring of infrastructure projects. Plenary Origination partners with a diverse range of stakeholders in the domain of corporate finance, design and construction, facilities management and services through its operations.

- **Plenary Asset Management** focuses on the design, construction, delivery and long-term management of projects and as a long-term project manager of primarily Government assets, manages stakeholders involved in design and construction during the delivery phase of projects. During the operations phase, Plenary Asset Management also engages with facilities management providers.

- **Plenary Investments** is responsible for investing Plenary equity in PPP Special Purpose Vehicle (SPV) projects in Australia and liaises mainly with co-investors.
- **Plenary Asia** is responsible for Plenary's Asia-Pacific and Middle Eastern operations and liaises mainly with co-investors and stakeholders within corporate finance.
- **Plenary Property** focuses on pursuing integrated property development opportunities, partnering with a diverse range of stakeholders in the domain of corporate finance, design and construction, facilities management and services.

- **Plenary Europe** is responsible for the Plenary business in the European region and liaises mainly with co-investors and stakeholders within corporate finance.
- **Pariter** is a development and project management company focused on the origination, development and management of community infrastructure assets. Pariter works with clubs and community organisations, lenders and design and construction partners to deliver both residential and commercial opportunities capable of subsidising refurbishment and precinct activation, leading to increased revenue and greater club utility for communities.

## PLENARY'S OPERATIONS

Plenary is an independent long-term investor, developer and manager of public infrastructure.

We are a PPP (or P3) specialist.

We adopt a holistic approach to our projects embracing finance, design and construction, complementary commercial development and the ongoing management and operation of assets.





Our Australian PPP portfolio consists of 21 assets under management and is worth more than \$32 billion. As part of our diversification strategy Plenary is now also pursuing PPP opportunities in Asia, the Middle East and Europe, securing its first PPP project in Abu Dhabi in 2022.



**21 ASSETS UNDER  
MANAGEMENT**



**\$32 BN**

We build long-term relationships with our stakeholders based on a foundation of trust and fairness, delivering outstanding results for clients, partners and communities.

In pursuing our business objectives and strategies, Plenary engages with a multitude of stakeholders, clients and partners from a diverse range of sectors (as described earlier in the Modern Slavery Statement under 'Plenary Structure').

Plenary has offices in Melbourne, Sydney, Brisbane, Adelaide, Singapore, Abu Dhabi, Dubai and London.

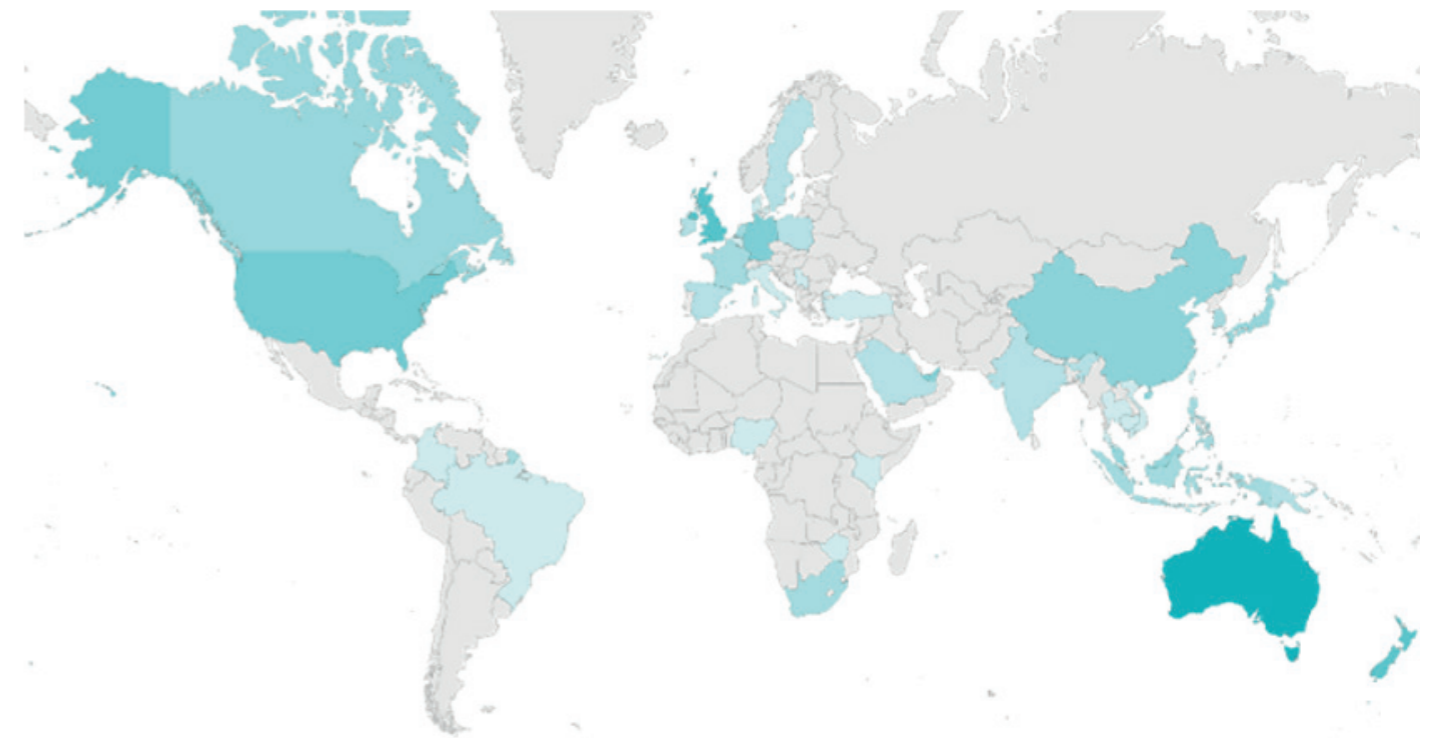


### Plenary supply chains

Plenary's suppliers operate in different sectors, including but not limited to: accommodation and food service activities, construction, finance and insurance, government administration, defence and manufacturing, retail, real estate, wholesale etc.

Plenary sent out a questionnaire via third-party software to over 190 suppliers. The key tier 1 suppliers selected were the top 25-50 suppliers in terms of spend across Plenary's key business units.

The selected tier 1 suppliers that participated in the assessment operate in many locations across the world:



# RISK OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS AND IN THE OPERATIONS AND SUPPLY CHAINS OF THE ENTITIES WHICH WE OWN OR CONTROL

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 2023<sup>2</sup>, materials and information on risks of modern slavery produced by the International Labour Organization and the Property, Construction & Modern Slavery report.<sup>3</sup>

We also sought external advice and considered relevant risks of modern slavery practices by reference to a range of intersecting factors such as business activities, labour force structure and social, political and environmental conditions in the countries in which we and our suppliers operate.

As part of our continuous improvement, we used a third-party tool, the iPRO Modern Slavery Assessment Tool (**iPro Modern Slavery Assessment Tool**), for the first time to assess modern slavery risks in our supply chain. We engaged iPRO during the reporting period to conduct a bulk assessment of a selection of tier 1 suppliers. 193 suppliers were asked to participate in the self-assessment and close to 50% of the selected suppliers participated in the assessment.

Previously we sent out modern slavery questionnaires to our tier 1 and tier 2 suppliers, but the implementation of the iPro Modern Slavery Assessment Tool assists in providing insights into the supply chain by measuring risk inherent to a supplier's operations and supply chain as well as the risk that remains after accounting for modern slavery risk controls that have been implemented. Since we implemented this tool for the first time, we limited the assessment to selected tier 1 suppliers only.

## Plenary's operations

Across its asset portfolio Plenary has operations within the:

- **construction sector:** Plenary acknowledges that the property and construction sector faces an elevated risk of modern slavery within its operations and supply chains as a result of intersecting structural and contextual risk factors<sup>4</sup>.

Plenary is aware of this and we will engage with our suppliers in relation to our Supplier Code of Conduct. We will make it clear that we require our suppliers to support the human rights of workers and ensure they do not use any form of forced, bonded or compulsory labour, slavery, child labour or human trafficking.

- **facilities management sector:** including cleaning and security services, services that are generally considered to be at risk of instances of modern slavery. In 2023 Plenary has partnered with Australian based contractors in procuring those services. The Australian based contractors with whom Plenary partners also have processes in place to monitor for risks of modern slavery and monitor for these risks with their own contractors.

The iPro tool assists Plenary to assess the inherent and unmitigated risk of our suppliers in these sectors. The surveyed tier 1 suppliers were required to provide responses on e.g. worker identity and immigration documents required, continual modern slavery risk identification and assessment process for our business operations.

We acknowledge that the expansion of our operations into other jurisdictions means that we need to actively consider the risk of modern slavery practices in the jurisdictions that we target. There are several countries in the Middle East and Asia-Pacific that have been identified in the Global Slavery Index as having a higher vulnerability to modern slavery when compared to Plenary's Australian operations.<sup>5</sup>

Plenary:

- is a member of the United Nations Global Compact, which is the world's largest corporate sustainability initiative and calls companies to take action to advance societal goals regarding human rights;
- has subscribed to the United Nations Principles for Responsible Investment (PRI) which requires us to incorporate environmental social and governance (ESG) considerations into our investment decision-making and business activities;

- has developed its ESG Strategy and Framework around our vision to lead responsible custodianship of public infrastructure in our regions. Key actions that Plenary is taking to deliver on the Strategy and Framework include:
  - implementing our ESG & Responsible Investment Policy, which sets out our approach, commitments, associated policies and procedures that we have put in place to integrate environmental, social and governance (ESG) considerations in our investment decision-making processes and asset management activities, including:
    - increasing ESG awareness as part of our strategy and decision making in the origination stage of the project lifecycle;
    - for new project opportunities in jurisdictions outside of Australia, conducting more detailed due diligence on the local jurisdiction, prospective project and partners and actively consider human rights and other ESG risks and opportunities as part of our decision-making process; and
  - implementing our Sustainable Procurement Policy and Supplier Code of Conduct, which include obligations on our supply chain partners to, among other requirements, mitigate the risk of modern slavery. We are working to implement a requirement that new suppliers and partners agree to comply with this Code as part of the supplier onboarding process.

<sup>2</sup> Walk Free 2023, The Global Slavery Index 2023, Minderoo Foundation. Available from: <https://walkfree.org/global-slavery-index/>

<sup>3</sup> KPMG, Australian Human Rights Commission, Property, construction & modern slavery – Practical responses for managing risk to people.

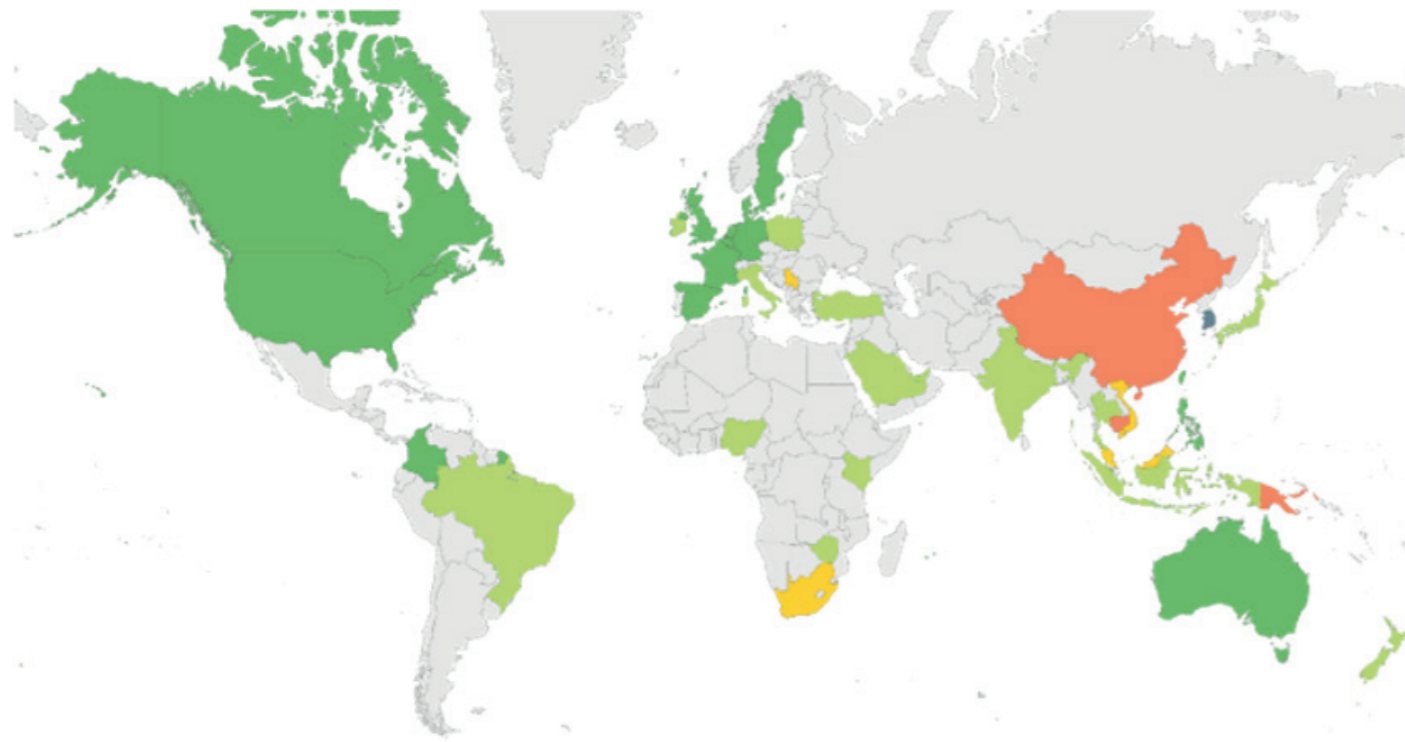
<sup>4</sup> KPMG, Australian Human Rights Commission, Property, construction & modern slavery – Practical responses for managing risk to people.

<sup>5</sup> Walk Free 2023, The Global Slavery Index 2023, Minderoo Foundation. Available from: <https://walkfree.org/global-slavery-index/>

## Plenary Supply chains

Our suppliers operate, produce, and source across 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 Forward.<sup>6</sup>

The geographical regions where our selected tier 1 supply chain partners operate are shown in the map below. 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 standards.<sup>7</sup>



<sup>6</sup> ILO and UNICEF, 2021.

<sup>7</sup> [https://www.unodc.org/documents/data-and-analysis/glotip/2022/GLOTIP\\_2022\\_web.pdf](https://www.unodc.org/documents/data-and-analysis/glotip/2022/GLOTIP_2022_web.pdf)

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

### High-risk Sectors of Operation



### Production of goods in high-risk sectors



### Sourcing goods in high-risk sectors



# ACTIONS TAKEN BY PLENARY AND THE ENTITIES WHICH PLENARY OWNS OR CONTROLS TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

## Assess

Suppliers have been 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)

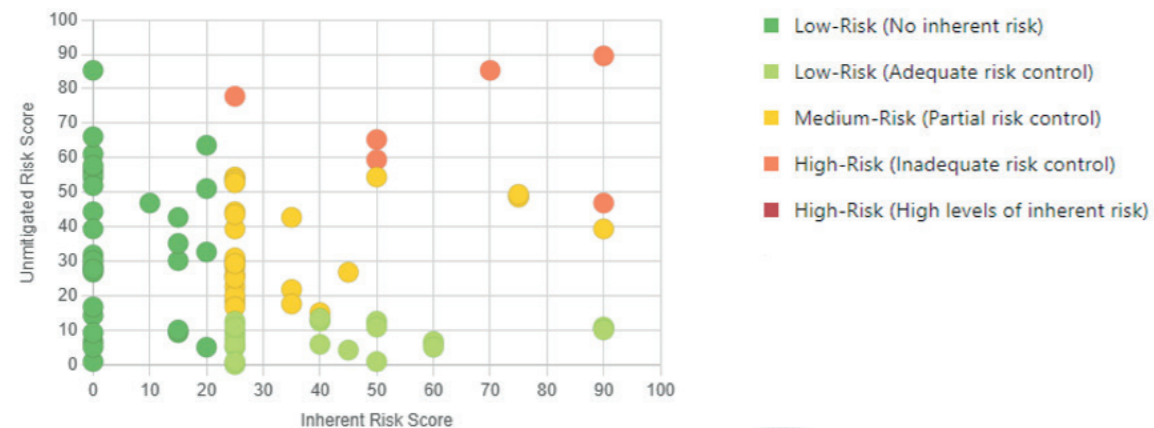
The self-assessment questionnaire completed by the selected suppliers allowed us to determine the appropriate risk category of the modern slavery risk for each supplier.

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 Modern Slavery Assessment Tool.

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.

The Inherent Risk Scores and Unmitigated Risk Scores of the selected suppliers that responded to the iPro questionnaire are as follows:



## Address

Following our assessment process, we are working with suppliers with individualised action plans to reduce the unmitigated risks identified during the assessment. Action items were also aggregated, giving Plenary a focused view of the most impactful actions that could be taken by suppliers across the supply chain.

Some of the actions that can be taken by suppliers to reduce Plenary's aggregated unmitigated risk score include providing annual modern slavery awareness training to their business, and assessing whether they issue a recruiter screening and evaluation policy.

Plenary will continue working with its suppliers and the further supply chain to ensure continued awareness of risks of modern slavery and will continue to engage with those suppliers who did not respond to the assessment to enhance awareness of modern slavery risk and the importance of completing this assessment.

## Remediation Processes

Plenary is committed to investigating any report of potential incidences of modern slavery occurring anywhere in our operations or supply chains.

In line with the Plenary 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. The reporting entities would work collaboratively with their suppliers and, if necessary, their suppliers, to achieve these goals. If, for any reason, progress in this regard was not possible, the reporting entities would take steps to sever their connections to the offending supplier or sub-supplier where possible.



## ASSESSING THE EFFECTIVENESS OF ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

In 2023, we have assessed our key suppliers against two risk scores.

- Inherent Risk Score
- Unmitigated Risk Score

Plenary 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.

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 (BASED ON RESPONSES OF SELECTED TIER 1 SUPPLIERS WHO COMPLETED THE ASSESSMENT)



The Inherent Risk Score and Unmitigated Risk Score are both moderate. The Unmitigated Risk Score reflects that partial risk controls are in place in our supply chain and can be reduced when suppliers

implement further actions to reduce the unmitigated risk. As mentioned, Plenary is committed to actively engage with our supply chain on this.

## CONSULTATION

Plenary's group structure (incorporating entities which are owned and controlled by Plenary) is set out earlier in this statement.

Plenary is a well-integrated business. Its centralised legal, compliance, finance, people & culture and communications functions provide services to all Plenary business units.

Consequently, the actions taken to assess and address modern slavery risks referred to earlier in this statement apply to all those business units.

Each of Plenary's business units was given an opportunity to participate in the preparation of this statement.

## ADDITIONAL INFORMATION

Plenary is 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 2024.

This will allow Plenary 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;
- potential inclusion of modern slavery clauses in new contracts with relevant stakeholders to ensure Plenary has sufficient leverage to influence stakeholders to change their practices where necessary.

### Approval

This Modern Slavery Statement is made in accordance with section 13 of the Modern Slavery Act 2018 (Cth).

This statement was prepared by Plenary Group Holdings Pty Ltd.

This statement has been approved by the Board of Directors of Plenary Group Holdings Pty Ltd.

Signed for and on behalf of  
Plenary Group Holdings Pty Ltd



**Paul Oppenheim**  
*Chair*  
Plenary Group Holdings Pty Ltd



