

## Modern Slavery Policy

### 1. Policy Statement

This Policy is made in accordance with the *Modern Slavery Act 2018* (“**Act**”). Rail First Asset Management Pty Ltd and its related companies (“**Rail First**”) acknowledge that they are accountable for any form of modern slavery, servitude, human trafficking and forced labour. The purpose of this Policy is to ensure Rail First is committed to acting ethically and with integrity and transparency in all its business dealings and relationships, and to developing and implementing effective systems and controls to ensure modern slavery issues are not taking place in its business and supply chain.

### 2. Scope and Responsibilities

Rail First has a zero tolerance approach to all forms of modern slavery and human trafficking within its business and supply chain. This Policy applies to all individuals working for Rail First, including but not limited to, directors, managers, employees, contractors, interns, agents and consultants.

The Board of Directors have overall responsibility for ensuring this Policy complies with Rail First’s legal and ethical obligations and putting measures in place that are designed to prevent and detect modern slavery and human trafficking within the business and supply chain.

Senior Management has day-to-day responsibility for implementing this Policy to ensure those reporting to them understand and comply with this Policy and the issue of modern slavery in supply chains.

### 3. Definition of Modern Slavery

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as:

- slavery, servitude (coercing someone to provide services) and forced and compulsory labour;
- human trafficking (arranging or facilitating the travel or movement of a victim with a view to them being exploited);
- committing any offence with the intention to commit human trafficking;
- aiding, abetting, counselling or procuring any of the above offences.

All of these practices deprive individuals of their liberty in order to exploit them for personal or commercial gain.

### 4. Policy

This Policy must be complied with and read in conjunction with the Rail First Code of Conduct and other group-wide policies to ensure the protection of human rights and any modern slavery risks within the business operations and its supply chain are identified, assessed, managed and mitigated.

Rail First must ensure it is addressing modern slavery risks in its operations and supply chains in a way that is appropriate. This includes the following (without limitation):

- Ensure, as far as practical, its suppliers comply with all applicable laws and regulations in the areas in which they operate.
- Conduct risk assessments to determine which parts of its business and which of its supply chains are most at risk from modern slavery, thus it can focus its efforts on those areas most ‘at risk’.
- Perform due diligence on new suppliers to determine their risk level and control procedures in relation to modern slavery and human trafficking as appropriate for the business.
- Perform due diligence for onboarding clients and employees to prevent Rail First from potential violations of human rights.

- All employees must be treated with dignity and respect. Directors and Senior Managers must ensure the workplace is free from unfairness, discrimination and harassment, including physical, sexual, verbal or visual behaviour that creates an offensive, hostile or intimidating environment.
- All employees must avoid any activity that might lead to, or suggest, any form of bribery or corruption in dealing with any third parties including suppliers.
- Providing training to relevant employees on this Policy and on the risk the business of the Rail First faces from modern slavery in its supply chain.
- Protecting employees and external stakeholders who are whistle-blowers in relation to modern slavery and human trafficking. Refer to the Rail First Whistleblower Protection Policy for more information.
- All relevant customer and supplier agreements must include appropriate anti-bribery and corruption clauses, including a requirement to comply with applicable laws and the Company's policies, audit rights to verify compliance, and termination rights for breach of anti-corruption obligations.

The Act extends outside Australia. This means Rail First must consider acts, omissions, matters and things that occur outside Australia in addressing each of the actions above.

## **5. Review and Training**

Rail First recognises the importance of protecting human rights and the implementation of this Policy to the value and reputation of its business. Senior Management have the primary responsibility for monitoring its implementation and effectiveness. This Policy will be regularly reviewed and new employees will receive training with respect to this Policy upon induction.

## **6. Consequences of Non-Compliance**

Rail First is committed to ensuring compliance with this Policy as part of its goal in preventing, detecting and reporting modern slavery in any part of Rail First's business and supply chain. We encourage all those working on Rail First's behalf to avoid any activity that might lead to, or suggest, a breach of this Policy.

Rail First takes a strict approach to breaches of this Policy, which will be dealt with in accordance with the Code of Conduct. Failing to comply with this Policy may result in very serious consequences for an employee. This may include disciplinary action and dismissal from employment with Rail First. If appropriate, information may be handed to the police in connection with a criminal investigation.