

QUBE



Modern Slavery Statement 2022

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Acknowledgment of Country

In the spirit of reconciliation, Qube acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respects to their elders past and present.

Disclaimer

This statement has been prepared by Qube Holdings Limited and its controlled entities (and any Qube-operated joint ventures for reporting under the Modern Slavery Act 2018 (Cth) in relation to Qube's activities during the 2022 financial year. Qube has prepared this document based on information available to it at the time of preparation and it does not purport to be complete or without error. This document should be read in conjunction with Qube's other periodic and continuous disclosure announcements lodged with the ASX, including Qube's FY22 Sustainability Report, Annual Report and Corporate Governance Statement.

1. About this Statement

This Modern Slavery Statement has been prepared for the purpose of reporting in accordance with Qube's Human Rights Policy and section 16 of the Australian Modern Slavery Act 2018 (**Act**) for the financial year ended 30 June 2022.

This is the third joint statement made by Qube Holdings Limited for itself, as parent company and principal governing body of the Qube group of companies (**Qube** or the **Qube Group**), and on behalf of those entities constituting reporting entities as defined under the Act.

This statement describes the steps taken by the Qube Group to assess and address Qube's modern slavery risks and report these steps in accordance with the mandatory reporting criteria under the Act.

The reporting entities are the companies principally conducting supply chain operations within the Operating Division. The statement applies to the reporting entities and all other controlled entities of the Qube Group, being wholly-owned subsidiaries and controlled joint ventures.

This statement does not cover our non-controlled and non-operated joint ventures. Our reporting entities are set out on page 9.

2. Chairman & Managing Director Message

On behalf of the Board, management team and Qube's 8,200 strong workforce, we are pleased to present this FY22 Modern Slavery Statement.

As a leading Australian logistics provider, our purpose is to help our customers, communities and industries to thrive. Working with our business partners, contractors and suppliers to prevent and mitigate modern slavery risks and impacts associated with our operations and supply chains is one of the many ways we deliver on that mission.

We acknowledge that addressing modern slavery risk is a complex task that requires specialised competencies, processes and industry collaboration and we are committed to taking meaningful action to build the required capabilities with our business. In FY22, we have taken a number of important steps to deepen our understanding of modern slavery and to strengthen our response.

These steps include:

- Streamlining our supplier questionnaire which helps us work with our suppliers in identifying modern slavery risks within their supply chains, as well as to identify any remediation efforts to address these risks in a sustainable manner
- Implementing a supplier code of conduct, which is designed to set clear expectations for how Qube and our supplier will work together to continually improve human rights related practices
- Refining our due diligence processes to enhance modern slavery risk identification
- Finalising a risk assessment of our labour providers
- Ensuring an additional 552 employees completed modern slavery training
- Providing additional toolkits for our managers and contract staff to help them understand modern slavery risks and Qube's commitment to prevent and mitigate them

You will find further detail on these and other initiatives underway across the business in the following pages.



Allan Davies
Chairman



Paul Digney
Managing Director

3. About Qube

Qube operates in over 160 locations across Australia, New Zealand and South East Asia with a workforce of over 8,200 employees.

Qube is comprised of two core divisions, the Operating Division and Qube's 50% interest in Patrick Terminals, Australia's leading container terminal operator. The Operating Division comprises two business units, Qube Logistics & Infrastructure and Qube Ports & Bulk.

Qube Logistics & Infrastructure

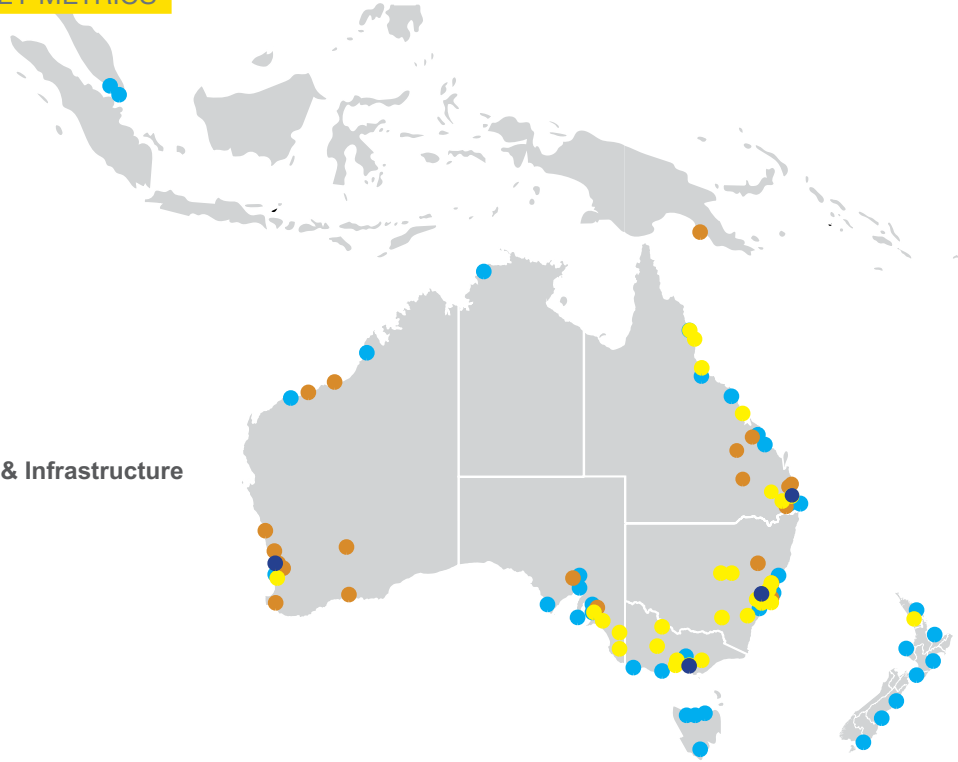
- Qube Logistics operates services covering road and rail transport, warehousing and distribution, container parks and related services and international freight forwarding services.
- Qube Infrastructure includes ownership and operation of key terminals and infrastructure including grain terminals, rail terminals, general cargo port facilities and regional intermodal terminals.

Qube Ports & Bulk

- Qube Ports is a specialist integrated port services provider, providing bulk and general cargo handling facilities in over 40 Australian, New Zealand and South East Asian ports. The Ports team leads the market in providing purpose designed solutions for handling containers, bulk, automotive and general cargo. Qube Ports manages over 10 sites for the forestry industry in New Zealand and Australia and is also an established provider of supply chain logistics for the energy sector.
- Qube Bulk provides customers with the full range of bulk material handling services, including road and rail transport, stockpile management and bulk shiploading. Qube Bulk specialises in large scale bulk export facilities and bulk material supply chains.

QUBE SNAPSHOT - KEY METRICS

- Ports
- Bulk
- Logistics & Infrastructure
- Patrick



8,200+

DIRECT EMPLOYEES



9,500

INCLUDING PATRICK TERMINALS

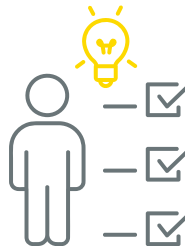
160+ SITES



ACROSS AUSTRALIA, NEW ZEALAND,
PNG, INDONESIA & SINGAPORE

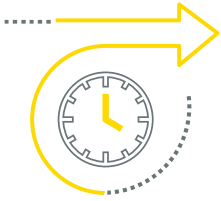
522

IN-SCOPE EMPLOYEES
COMPLETED MODERN
SLAVERY TRAINING IN FY22



1,740

TOTAL MODERN SLAVERY
TRAINING COMPLETED MODULES

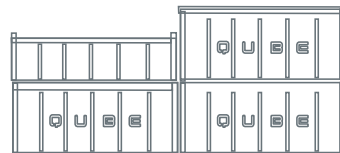
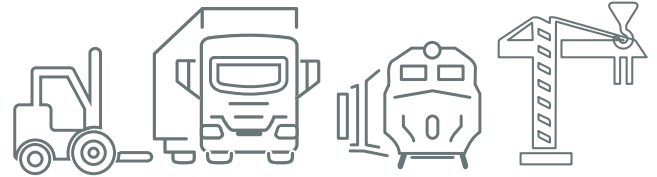


32,549,890
HOURS WORKED IN FY22

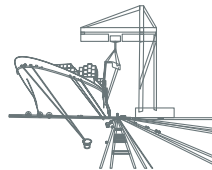
OVER 18,000

ITEMS OF EQUIPMENT

INCLUDING TRUCKS, TRAILERS,
LOCOMOTIVES, RAIL WAGONS, CRANES,
LIGHT VEHICLES, EARTHMOVING AND
MATERIALS HANDLING EQUIPMENT.




>2,000,000
TEU
PER ANNUM AND



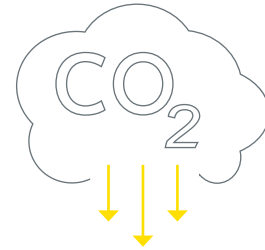
>270 MILLION*
TOTAL TONNES THROUGHPUT

*Including Patrick Terminals, but not other JVs

DECREASED ↓ 2%* 
SCOPE 1 & SCOPE 2 GREENHOUSE
GAS EMISSIONS

13.43%
FEMALE PARTICIPATION RATE

CARBON INTENSITY (tCO₂-e per \$M) ↓ 8.9%*



ZERO

NOTIFIABLE ENVIRONMENTAL
INCIDENTS



*In FY21 as reported under the National Greenhouse and Energy Reporting (NGER) Scheme in October 2021.

4. Reporting Entities

Qube Holdings Limited is an Australian public company listed on the Australian Securities Exchange (ASX: QUB). Unless otherwise stated, this Statement includes all controlled entities of Qube Holdings Limited.

THE ULTIMATE PARENT OF THE QUBE GROUP IS QUBE HOLDINGS LIMITED
ACN: 149 723 053

Our Reporting Entities

Qube Logistics (Aust) Pty Ltd
Qube Logistics (QLD) Pty Ltd
Qube Logistics (VIC) Pty Ltd
Qube Logistics (SB) Pty Ltd
Qube Logistics (WA) Pty Ltd
Qube Logistics (Rail) Pty Ltd
Qube Ports Pty Ltd
Qube Energy Pty Ltd
Markhaven Pty Ltd ATF Continental Freight Employees Unit Trust*
Qube Bulk Pty Ltd
Giacci Holdings Pty Ltd
Giacci Bros Pty Ltd
LCR HoldCo Pty Ltd
LCR Finance Pty Ltd
C&H Acquisition Pty Ltd
C&H Finance Pty Ltd
KFM Logistics Investments 2 Pty Ltd*
KPOTA Pty Ltd*
K-POAGS Pty Ltd*

* Indicates non-operative entity

5. Our Supply Chains

Due to the diverse nature of our business operations, Qube has adopted a decentralised procurement function. The procurement department within each of our business units within the Operating Division, is responsible for managing the sourcing and procurement process. This covers the procurement of capital assets and goods and services in compliance with group-level policy and statutory performance criteria. These include health, safety, environment and anti-bribery/corruption indicators. Modern slavery requirements have been integrated into these procurement processes during FY22. While many of our major suppliers are based in Australia, some are global suppliers with operations across the world and most are likely to have operations in, or source products from, a range of regions.

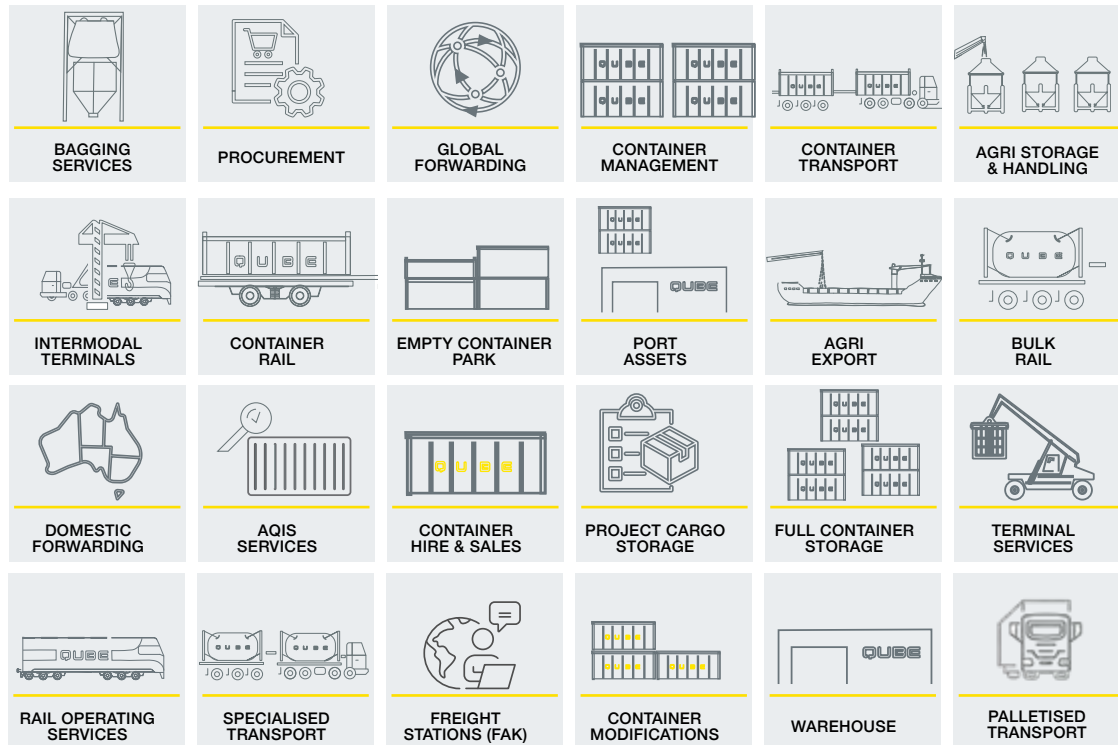
Qube's business structure, main operations and supply chains are as follows:

OPERATING DIVISION	QUBE LOGISTICS & INFRASTRUCTURE
	QUBE PORTS
	QUBE BULK
CENTRALISED SERVICES	<ul style="list-style-type: none">▪ IT Services▪ Facilities management▪ IT software and hardware▪ Cleaning and sanitation services

BUSINESS UNIT SNAPSHOT - LOGISTICS & INFRASTRUCTURE

Qube Logistics & Infrastructure provides complete logistics services incorporating road and rail transport, warehousing and distribution, container parks and related services, intermodal logistics hubs including rail terminals and global services incorporating procurement, freight forwarding, import and export services.

Main Operations



Main Supply Chains

- Rolling stock (locomotives and wagons)
- Prime movers and trailers
- Road transport subcontracting
- Equipment maintenance, spare parts and servicing
- Tyres
- Fuel, oil and lubricants
- Labour hire

BUSINESS UNIT SNAPSHOT - PORTS

Qube Ports is a major integrated port solutions provider in Australia with bulk and general handling facilities in over 40 Australian, New Zealand and South East Asian ports. Qube Ports provides purpose designed solutions for customers, including handling containers, bulk, automotive and general cargo.

Main Operations

 AUTOMOTIVE LOGISTICS SERVICES	 VESSEL AGENCY	 BREAK BULK SERVICES	 CONTAINER HANDLING	 ROAD TRANSPORT	 STEVEDORING	 VESSEL CHARTERING
 FREIGHT MANAGEMENT	 INFIELD SHIPPING	 SUPPLY BASE MANAGEMENT	 GOODS STORAGE	 ON SHORE - RIG & INFIELD	 OFFSHORE SERVICING	 BULK LIQUIDS
 FREIGHT MANAGEMENT	 GOVERNMENT LOGISTICS SERVICES	 CONTAINER MANAGEMENT	 MARSHALLING	 BULK STORAGE	 DOMESTIC FORESTRY	 QUARANTINE SERVICES

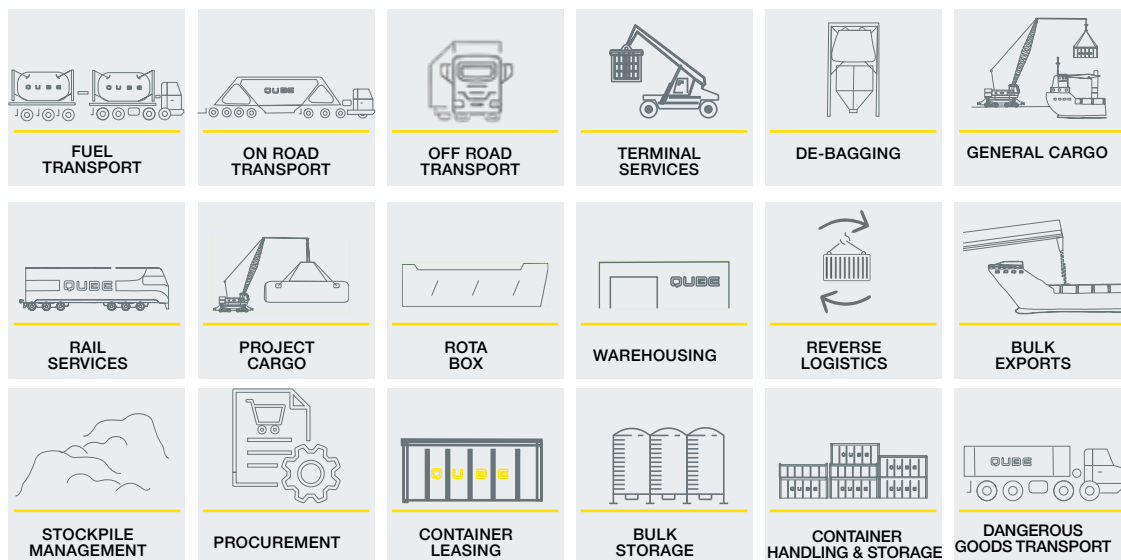
Main Supply Chains

- Fuel
- Labour hire
- Port cranes and ancillary equipment
- Equipment maintenance, spare parts and servicing

BUSINESS UNIT SNAPSHOT - BULK

Qube Bulk provides complete mine to market and mine resupply solutions offering mine, road, rail, storage, port and ship services. Qube Bulk handles more than 85 million tonnes per annum of various bulk ores, concentrates, mineral sands, salt, coal and dangerous goods. It also delivers a range of tanker services from pneumatic operations for cement and lime through to bulk liquid tankers for fuel and sulphuric acid.

Main Operations

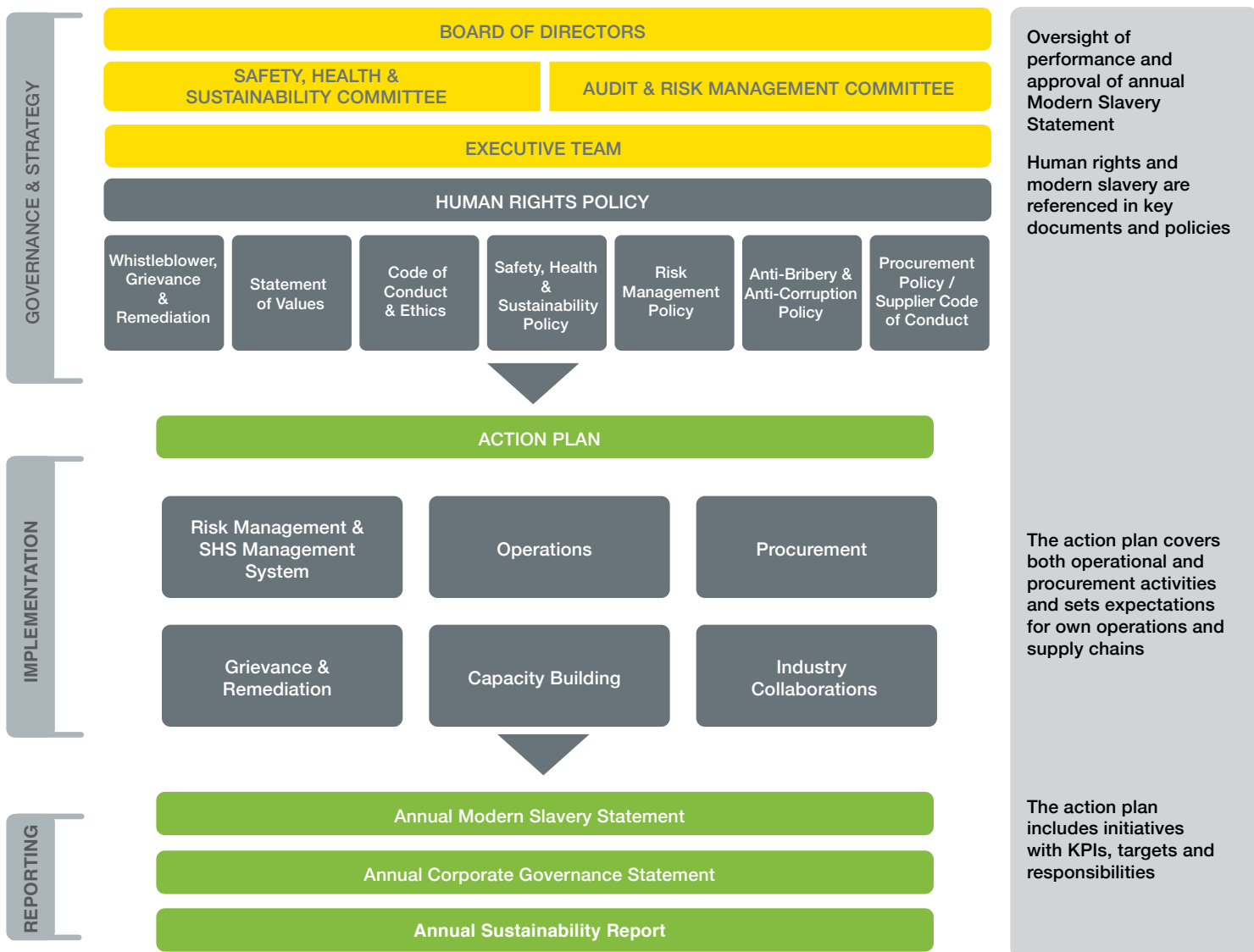


Main Supply Chains

- Prime movers and trailers
- Earth-moving and mining equipment
- Equipment maintenance, spare parts and servicing
- Tyres
- Fuel, oil and lubricants
- Labour hire

6. Actions to Assess and Address Risk

Building on our existing operating model and commitments, our Framework and Action Plan comprises the key elements of our governance and management of human rights and modern slavery risks across our operations



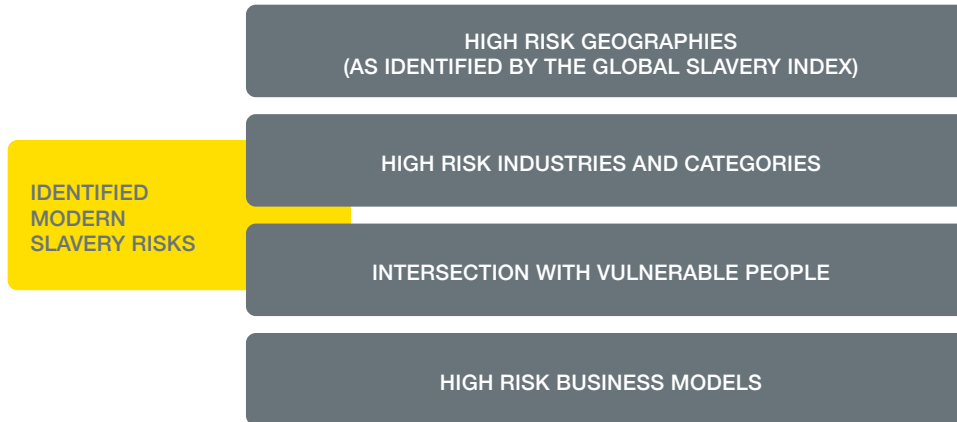
Qube's policies and procedures apply to all controlled entities of the Qube Group and to those joint ventures over the activities of which Qube exercises operational control. The above policies are publicly available within the corporate governance section of Qube's website at: www.qube.com.au/about/corporate-governance.

The Qube overall approach under the Framework and Action Plan is to integrate the assessment and prevention of modern slavery risks into the following core governance, policy and risk management frameworks, management systems and processes:

- Our Safety, Health and Sustainability Committee Charter and Safety, Health and Sustainability Policy establish a clear governance structure and commitment to embed human rights and modern slavery considerations into our operations, including our procurement process and approach to significant infrastructure developments.
- Our Statement & Values, Code of Conduct and Ethics, Anti-Bribery and Anti-Corruption Policy and Human Rights Policy provide a practical set of guiding principles to help our people to act lawfully and ethically in accordance with Qube's values and culture. Principles such as honesty and integrity, treatment of others, privacy and confidentiality and reporting breaches sets an expectation for Qube to work within a strong ethical framework.
- Our Safety, Health and Sustainability Management System (SHS Management System), as part of our overall risk management framework provides a platform for comprehensive and efficient management processes, responsibilities, internal controls and Board oversight of Qube's major risks including human rights and modern slavery risks.
- Our Whistleblower Policy promotes and supports a culture of honest and ethical behaviour by setting out the process for reporting concerns and the support, protections and remedies which persons may be eligible to access in respect of reporting for all Qube employees, contractors, suppliers and consultants. The protocols and reporting regime include the human rights grievance reporting.
- Procurement at Qube is decentralised across the business divisions and business units within each division. The SHS Management System establishes a requirement to consider health and safety issues relating to the procurement of goods and services. During FY22, this management system was further refined for the integration of human rights and modern slavery considerations specific to the procurement process (e.g. supplier evaluation, performance reviews, terms and conditions). In FY22, we undertook a risk-based approach, prioritising engagement and due diligence of suppliers and contractors in high-risk categories.

7. Managing our Risk

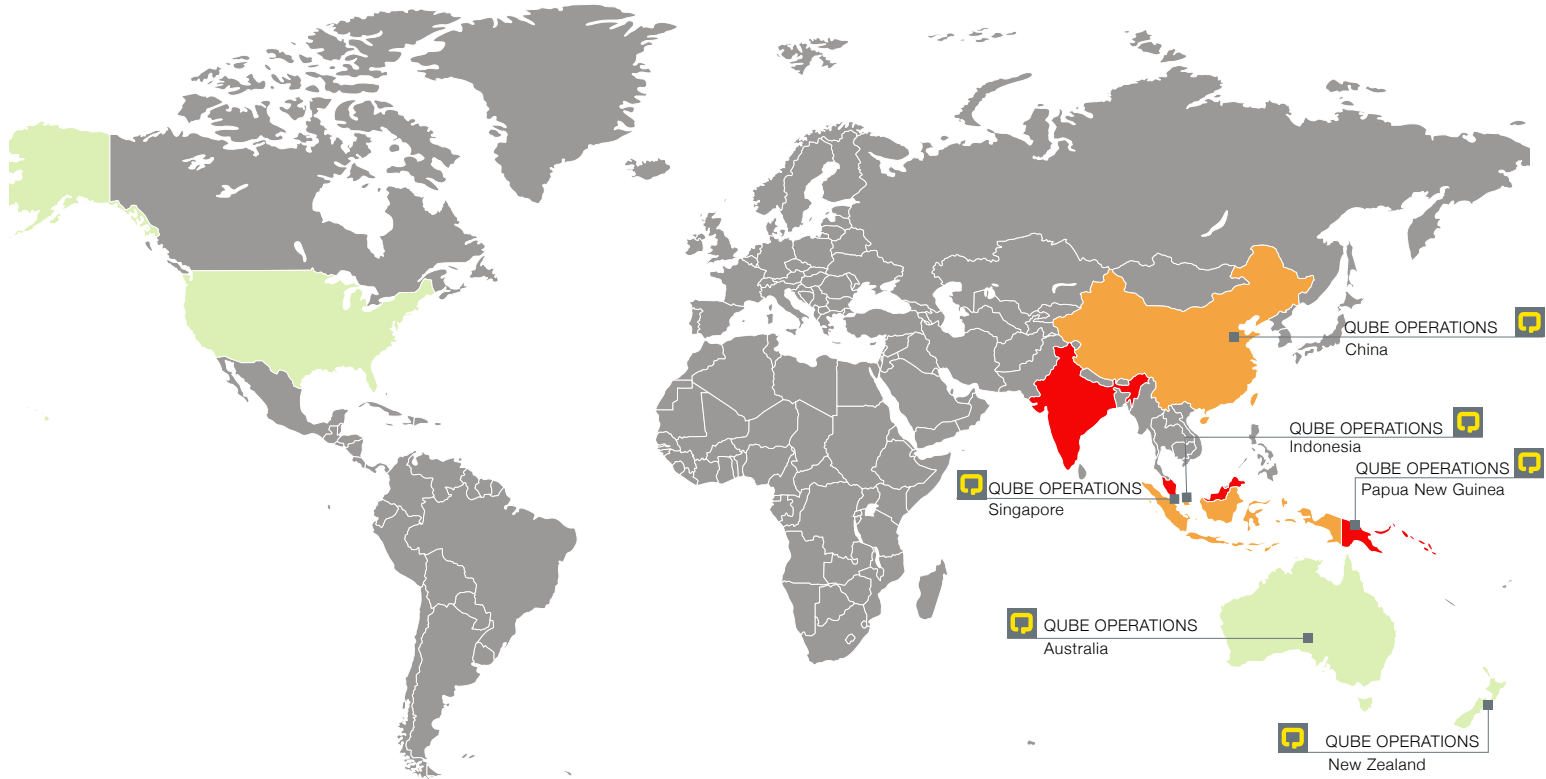
To identify areas of high risk in our operations and supply chains, Qube considered four different modern slavery risk criteria as indicated below:



Where multiple modern slavery risk factors co-exist, there is a higher likelihood of harm to people. While Qube has not yet identified any specific instances of modern slavery, we have identified the following potential hot spots for salient human rights risks across our operations and supply chains through our preliminary assessment:

- Direct employment practices in our operations and joint ventures in countries with differing degrees of regulation as identified by the Global Slavery Index;
- We engage labour hire companies to support our operational requirements;
- Contractor employment activities associated with our infrastructure projects and facilities management; and
- Some procurement categories that are known to have a higher prevalence of human rights and modern slavery risks in their industries such as textiles and operating equipment.

GLOBAL SLAVERY INDEX RATING



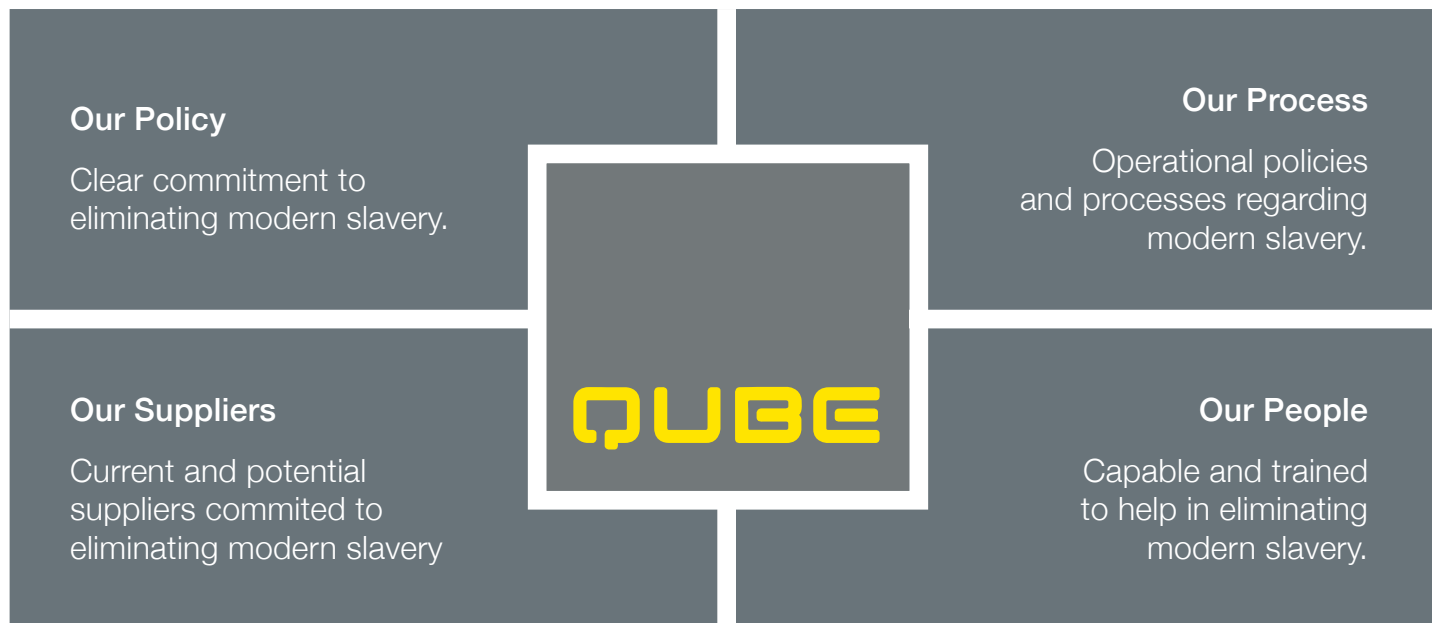
COUNTRY	GLOBAL SLAVERY EXPOSURE
Australia	LOW
China	MEDIUM
India	HIGH
Indonesia	MEDIUM
Malaysia	HIGH
New Zealand	LOW
Papua New Guinea	HIGH
Singapore	MEDIUM
United States	LOW

The Global Slavery Index measures the extent of modern slavery country by country, and the steps governments are taking to respond to this issue to objectively measure progress toward ending modern slavery.

9. Consultation and Approvals

Qube operates under a common set of governance policies and guiding principles which includes our approach and actions to eliminate the risk of modern slavery. This statement has been prepared through cross-functional collaboration and in consultation with the key working groups across Qube, including the reporting entities that are owned or controlled. The statement was reviewed and approved by the Qube Board, following review by the modern slavery working group and the Qube executive team, which is responsible for the day to day management of our business units.

Modern Slavery Consultation Overview



The Qube Group holds a 50% interest in Patrick Terminals (PTH No 1 Pty Ltd) that operates outside of the Qube Group and produce their own modern slavery statement under the Modern Slavery Act 2018.

10. Our Actions in FY22

1 |

Refine the SHS Management System and further integrate the Qube Sustainable Procurement Procedures by continuing to identify and assess opportunities to improve the potential sustainability outcomes of procurement.

Qube's capital investment review and approval process has been updated to include a specific requirement to consider the ESG impacts of capital investment by Qube.

Items required to be considered in the submission include (but are not limited to):

- Wider Social considerations including relevant risks/ opportunities
- Wider Governance considerations including risks/ opportunities
- Wider Environmental considerations including risks
- Assessing if the goods or service have energy efficiency targets and what plans are in place to achieve them
- Assessing if the goods or service the most sustainable within the market
- Assessing the sustainability metrics of their products including their carbon footprint
- Assessing if the products use/ can use an alternative energy source

This is ongoing as it is now included in the capital investment process.

2 |

Work with identified high risk suppliers to develop robust risk mitigation processes and develop risk assessment documentation.

The Qube Human Rights and Modern Slavery Framework and Action Plan ("Framework") outlines Qube's assessment and approach to human rights and modern slavery risk management and internal capability building.

The Framework is based on an analysis to identify Qube's potential human rights and modern slavery risks, to assess the maturity of Qube's human rights and modern slavery risk management systems and internal capabilities, to identify a number of initiatives for mitigating human rights and modern slavery in its operations and supply chains and monitoring the effectiveness of those actions.

The assessment indicated that Qube has a well-established Sustainability, Safety, Health and Environment governance, policy and management system which provides an excellent platform for integrating human rights and modern slavery considerations into its operations, including its procurement process and significant infrastructure developments.

Building on Qube's existing operating model and commitments, this Framework contains proposed initiatives centred around the following key aspects:

- Commitment & governance - A Human Rights Policy is in place and endorsed by the Board.
- Management system integration - The human rights and modern slavery considerations to be integrated into the Group and Divisional Risk Frameworks and Safety, Health and Environment management system and procurement processes.
- Risk based approach - Prioritise engagement and due diligence of suppliers and contractors focusing on the following potential high-impact categories:

Operations:

- Overseas workforce from high risk countries
- Overseas Joint Ventures

Supply Chain

- Capex / major projects e.g. Moorebank Logistics Park
- Indirect workforce
- Occupancy and property costs e.g facilities maintenance
- Cleaning services
- Owned and leased equipment

- Capacity building - Engage, induct and train relevant staff on human rights and modern slavery.
- Industry collaboration - Participate in the Property Council of Australia's modern slavery pilot program.
- Grievance and remediation - Update and communicate whistleblowing processes aligned with UN Guiding Principles grievance and remediation principles.

Reporting - Prepare and publish an annual modern slavery statement, in consultation with the governance structures of controlled entities and in line with the requirements and guidance for the Modern Slavery Act.

3 |

Embed Modern Slavery Policies and Framework training into relevant roles and responsible persons training programs with a continued focus to educate Qube employees that are managing higher risk categories.

Qube has developed a modern slavery procedure that is being implemented across the business with 1740 employees already receiving training.

Training is required to comply with the content of this procedure, via Rapid Induct system. The training module is designed to provide users with a general understanding of modern slavery. The module details compliance and reporting obligations under the Modern Slavery Act 2018 (Cth).

The following roles are required to complete this training:

- Managers and Supervisors
- SHS teams, Advisor and Managers
- Regional , General Managers and Executive Team Members
- Contract and Procurement Managers

4 |

Continue to prioritise Modern Slavery risk at Board level.

At each Audit & Risk Management Committee (ARMC) meeting, the Company Secretary provides a set of policy/regulatory compliance statements to the Committee. During FY22, the Human Rights Policy was added as a compliance item. Modern Slavery fits within the Qube Human Rights Policy. If an instance of Modern Slavery had been identified and it was communicated to the Company Secretary it is added by way of exception and the relevant Committee notified. No such advice was received during FY22.

5

Continue to address and remediate any modern slavery breaches or deficiencies, by continuing to commit and work with our suppliers to fulfil this common goal and continuously improving strategies to identify and mitigate modern slavery risks.

Qube has established four Modern Slavery related documents that will reach our suppliers, and their contents are detailed below.

The supplier pack is to be distributed to the selected supplier, using the following steps:

- a. Supplier Commitment Letter - The Supplier Commitment Letter is sent out to suppliers as the cover package for the remainder of Modern Slavery documentation. It serves as a guide in that it explains the purpose of Modern Slavery action, Qube's expectations and actions required.
- b. Modern Slavery Statement - Qube's Modern Slavery Statement outlines modern slavery risks, along with the systems in place to assess and manage them. It further details the development of a Human Rights and Modern Slavery Framework and Action Plan.
- c. Supplier Code of Conduct - commits both the supplier and Qube to working in partnership to strive to meet and exceed the expectations and described in the Code.
- d. Supplier Questionnaire - The questionnaire serves the purpose of identifying any modern slavery risks across supplier's supply chain and addressing such risks appropriately.

6

Embed the Human Rights Grievance Handling and Remediation Process into Qube and the supplier network. Qube will continue to build human rights awareness and knowledge among employees and suppliers, encouraging them to voice their concerns without fear of retribution and with full confidentiality

Qube will continue to implement Modern Slavery procedures and training (highlighted above) to ensure awareness, knowledge and processes are available to ensure modern slavery risks are identified and addressed.

11. Planned Actions for FY23

ACTION AREA

Our Policy

- Annual review of Supplier Code of Conduct
- Annual review of Modern Slavery Statement
- New and emerging industries and areas of operation to be assessed for modern slavery risks

Our Suppliers

- Consultation with ten key suppliers identified with higher risk potential
- Strengthen contractual controls with any higher risk supplier

Our Process

- Communication to suppliers regarding Supplier Code of Conduct
- Modern slavery clause to be drafted and inserted into standard purchase order terms and conditions

Our People

- Review training and awareness content to ensure relevancy regarding modern slavery risks
- Continue to ensure Modern Slavery Training is undertaken by required personnel with a target of 100% compliance for in scope participants

12. Assessing the effectiveness of our actions

Qube regularly reviews the effectiveness of our actions to assess modern slavery risk management and controls through a number of mechanisms and reflects our commitment to embed human rights and modern slavery considerations into our operations, including our procurement process and approach to significant infrastructure developments.

Reporting is provided to the Qube Board and Safety, Health and Sustainability Committee along with regular reporting to the executive leadership team.

The actions taken to assess our effectiveness include;

- Conducting an annual review of new or emerging modern slavery risks
- Regular review of key policies and procedures to evaluate they remain fit for purpose
- Engaging and collaborating with key stakeholders and suppliers
- Assess and monitor complaints and grievances lodged through our grievance processes to identify any possible modern slavery involvement
- Regularly assess the completion rate of awareness training and education packages
- Regularly assess that the training and awareness packages completed by internal and external stakeholders is appropriate, fit for purpose, appropriate to participant needs and levels of understanding of human rights and modern slavery
- Business operating units report on risk management on a regular basis

During the reporting period we have not identified any non-conformances involving modern slavery.

MANDATORY CRITERIA FOR MODERN SLAVERY STATEMENTS	LOCATION OF INFORMATION	PAGE
Identify the reporting entity	Reporting Entities	9
Describe the structure, operations and supply chains of the reporting entity	About Qube Our Supply Chains	5,10
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	Our Supply Chains Actions to Assess and Address Risk	10,14
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	Actions to Assess and Address Risk Managing our Risk	14,16
Describe how the reporting entity assesses the effectiveness of such actions	Assessing the Effectiveness of our Actions	24
Describe the process of consultation with any entities that the reporting entity owns or controls	Consultation and Approvals	18
Provide any other information that the reporting entity, or the entity giving the statement, considers relevant	Chairman & Managing Director Message	4

www.qube.com.au

Qube Holdings Limited ABN 14 149 723 053