

## Environmental, Social and Governance Policy

Environmental, Social and Governance (**ESG**) is the balanced integration of environmental, social and governance considerations into business decisions and operations creating improved performance and enhancing the company's impact on these areas.

This policy is to enable the continuous improvement of performance in the areas of environmental, public health, safety, and social issues impacted by the company's activities.

Relative to our business model and the Rolling Stock PPP contracting structure, duration and phase, Reliance Rail's approach to ESG is considered in:

- Activities directly undertaken by the company
- TLS Phase Activities undertaken by the TLS Contractor.

Reliance Rail's activities relate to the management of the project and finance arrangements, main office, staff and assuring that the TLS Contractor is delivering on its obligations.

The TLS Phase Activities are prescribed in the Project agreements with limited contractual obligations relating to ESG requirements. The TLS Contractor though is a wholly-owned subsidiary of Downer Group.

EDI Rail Pty Ltd, who, as part of the ASX listed Downer Group, operates under the Downer Group sustainability policy, governance and practices. Additionally, requirements exist for human resources, safety and environmental management plans and procedures to be in place and current for the life of the Project.

Reliance Rail will under this policy:

1. be an advocate of ESG and engage in positive ESG initiatives;
2. recognise that our ESG activities are of an ongoing nature and encourage continual improvement in ESG performance in our operations;
3. work with our TLS Contractor to consider and report on relevant environmental, social and governance issues, with the goal of improving performance, minimising adverse impacts in these areas and ultimately providing long-term sustainability for the project;
4. continue to comply with applicable national, state, and local labour laws and practices in the jurisdictions in which we operate;
5. continue to respect the human rights of those affected by our activities;
6. implement governance structures that provide appropriate levels of oversight in the areas of audit, risk management and potential conflicts of interest; and
7. incorporate environmental, social and governance considerations, as appropriate, when future variations are negotiated.

ESG procedures are incorporated into our existing QMS documentation as required.