

TRANSITION PROJECT SUMMARY



On September 2024, the Concession Agreement (the contract between the Governments and the Operator) expired. TSB established the *TSB Transition Project* in late 2018 to determine the most suitable operating model after expiry of the Concession Agreement.

The TSB Transition project was carried out in four phases:

Phase	Description	Status
Phase 1	Review and assessment of current and past operations	Completed June 2020
Phase 2	New system options identification and evaluation	Completed May 2021
Phase 3	Preparation for implementation of a new system	Completed September 2024
Phase 4	Implementation	Completed 1 October 2024

The preferred option for a new system was identified following a detailed option identification and evaluation process in Phase 2.

The preferred and implemented option is the continuation of current infrastructure and governance arrangements, along with Governments undertaking the ongoing operations activities in-house and via direct procurement of various supply and contracting arrangements.

It's an exciting time for TSB as we now undertake all daily operations and management activities in-house.