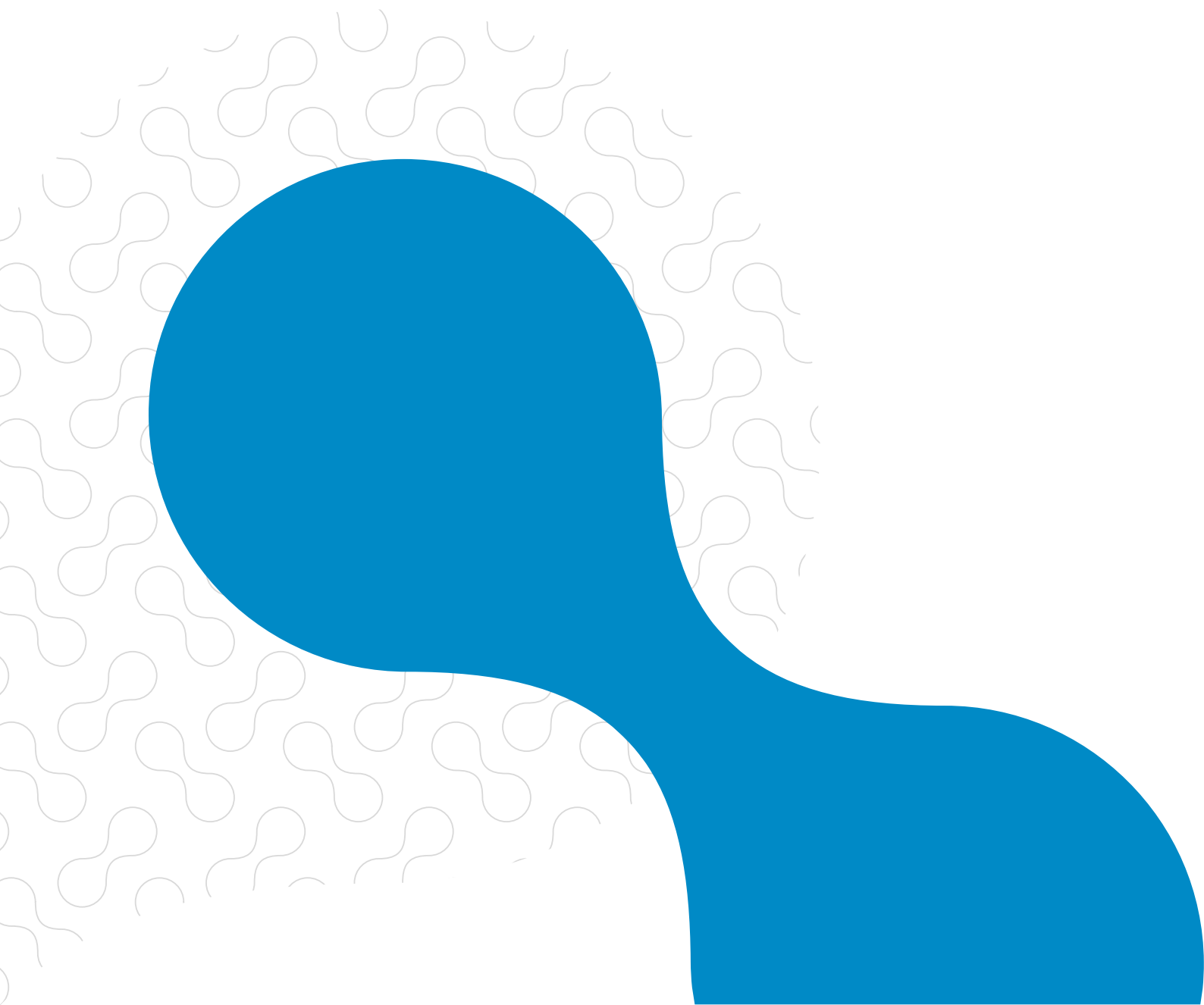


Senex Holdings Pty Ltd

Modern Slavery Statement

Financial Year 2025



About this Statement

This Modern Slavery Statement (**Statement**) by Senex Holdings Pty Ltd (ABN 45 656 318 759) (**Senex Holdings**) and its wholly owned and controlled entities (together, the **Senex Group**) is prepared as required by the *Modern Slavery Act 2018 (Cth)* (the **Act**) for the financial year ended 31 December 2025.

Senex Holdings is a reporting entity as defined in the Act and is the parent company of the Senex Group. Senex Holdings is an Australian entity and had consolidated revenue in excess of \$100 million during the financial year ended 31 December 2025. This Statement is a joint statement made by Senex Holdings and also Senex Energy Pty Ltd (**Senex Energy**). Senex Energy is an Australian entity and had revenue in excess of \$100 million during the financial year ended 31 December 2025.

To prepare this joint Statement, Senex Holdings consulted and engaged with the relevant personnel in its controlled entities, including Senex Energy. As Senex Energy is the operating entity of the Senex Group, the majority of the corporate services and business processes, including the procurement function, sits within Senex Energy.

Our commitment

The Senex Group is committed to transparency in relation to modern slavery and addressing any modern slavery risks in its operations and supply chain. Utilising the Senex risk management framework, our company undertakes risk assessments of modern slavery in our operations and supply chain. This Statement outlines progress to date and our future commitments.

Our structure and operations

Senex Holdings

Senex Holdings is an unlisted Australian proprietary company limited by shares, incorporated on 4 January 2022. Senex Holdings is owned 50.1% by POSCO INTERNATIONAL Corporation (a company incorporated in Korea) and 49.9% by Hancock Energy Corporation Pty Ltd. Senex Holdings is an investment holding company, with its only material assets being those which it indirectly owns through its ownership of 100% of the issued shares of Senex Energy.

As of 31 December 2025, Senex Holdings held the following subsidiaries:

- K-A Energy 2 Pty Ltd, ACN 656 347 625;
- Senex Energy ACN 008 942 827, which is the holder of 100% of the issued share capital in:
 - Azeeza Pty Ltd, ACN 009 030 068;
 - Permian Oil Pty. Ltd., ACN 104 456 386;
 - Senex Assets Pty Ltd, ACN 160 649 338 , which is the holder of 100% of the issued share capital in:
 - Senex Range Pty Ltd, ACN 128 245 876
 - Senex Assets 2 Pty Ltd, ACN 650 731 918;
 - Senex Compression Facility Pty Ltd, ACN 654 787 747;
 - Senex CSG Assets Pty Ltd, ACN 669 221 452;
 - Senex CSG Holdings Pty Ltd, ACN 670 390 646;
 - Senex Infrastructure Pty Ltd, ACN 662 875 121;
 - Senex Processing Pty Ltd, ACN 662 874 393;
 - Senex Projects Holdings Pty Ltd, ACN 662 873 912, which is the holder of 100% of the issued share capital in:
 - Senex Kogan H2 Pty Ltd, ACN 662 874 268;
 - Senex Qld Exploration Pty Ltd, ACN 623 117 251;

- Senex Weribone Pty Ltd, ACN 007 897 627;
- Stuart Petroleum Pty Ltd, ACN 059 146 226, which is the holder of 100% of the issued share capital in:
 - Stuart Petroleum Cooper Basin Gas Pty Ltd, ACN 130 588 055; and
 - Stuart Petroleum Cooper Basin Oil Pty Ltd, ACN 130 588 019;
- Victoria Oil Pty. Ltd., ACN 010 514 119; and
- Victoria Oil Exploration (1977) Pty. Ltd., ACN 008 898 431.

Senex Energy

Senex Energy is an unlisted Australian proprietary company limited by shares, incorporated on 17 November 1980. Senex Energy was previously a listed public company, until it was delisted from the Australian Securities Exchange on 4 April 2022 following the acquisition of 100% of its issued shares by Senex Holdings by way of a scheme of arrangement. Senex Energy currently employs more than 246 people in Brisbane and Surat Basin.

Senex Energy is a world-class supplier of reliable and secure energy, committed to delivering essential energy for life. The energy we proudly provide is essential to our modern lives and for the thriving communities we serve. Senex is also a critical energy provider to Australia's manufacturing industry. The energy we supply powers the production of a range of essential goods from bricks to plasterboard to glass bottles. We're playing our part in the global energy transformation, delivering essential energy for the journey to a cleaner energy future.

Operations

Senex Energy currently owns and operates two key natural gas developments in Queensland's Surat Basin. Our Atlas operation, located near Wandoan, Queensland, was the first natural gas acreage in Australia dedicated to domestic supply. We also hold exploration tenure near Cracow and Theodore in Central Queensland known as Rockybar. From Atlas, we provide Australian manufacturers and energy retailers with reliable gas that keeps the lights on for households and thousands of factory workers in jobs as they continue manufacturing the essential goods that power our modern world.

Our Roma North development, located in the Maranoa region of Queensland, supplies east coast and international markets with natural gas supply. Our supply contributes to replacing emission intensive fuels internationally while delivering critical new supply to domestic customers.

Our supply chain profile

Senex Energy predominantly contracts and partners with Australian based companies that provide specialised gas industry services areas such as:

- drilling and well completion services;
- construction of well pads and pipelines;
- well site services;
- construction and operation of above-ground gas processing facilities;
- logistics, transport, and warehousing;
- specialist technical services;
- information and communication technology (ICT) services; and
- specialist labour, corporate and professional services.

We have established long-term relationships with many of our suppliers, and we purchase a range of goods and services including:

- engineering, construction, and fabrication services;

- drilling, compression, and wellhead equipment;
- pipeline materials, including valves and fittings;
- maintenance spares;
- electrical and electronic equipment;
- operations support services including remote accommodation and catering; and
- ICT hardware and software.

In 2025 our total procurement spend was \$641m. This is broken down as follows.

- International \$22m
- Australia \$619m, of which,
 - Local: \$94m
 - Regional: \$30m
 - Queensland: \$322m

Senex continues to pursue opportunities to both sustain and grow local Surat Basin and other regional businesses wherever possible. In 2025 local and regional business spend accounts for 23.4% of our annual expenditure which is a 3 & 5% year on year increase injecting an additional \$5m into the local and regional economies. Our total spend in 2025 reduced slightly due to the completion of our major expansion projects in 2024. As we have transitioned to an operational state our spend profile remains greater than 95% within Australia. (**Figure 1** and **Figure 2**).

Outside our majority Australian supply chain, \$22 million of our 2025 annual procurement spend was with overseas suppliers operating in 9 countries, with most overseas suppliers and expenditure based in the UK, NZ and Canada.

Suppliers' profile

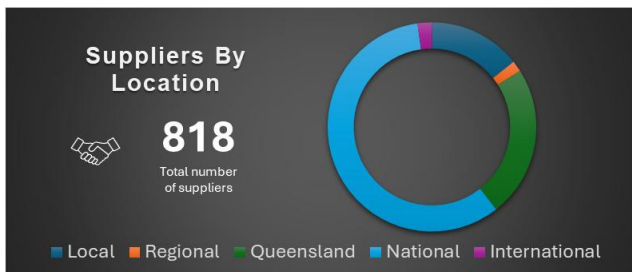


Figure 1 - Profile of suppliers by location

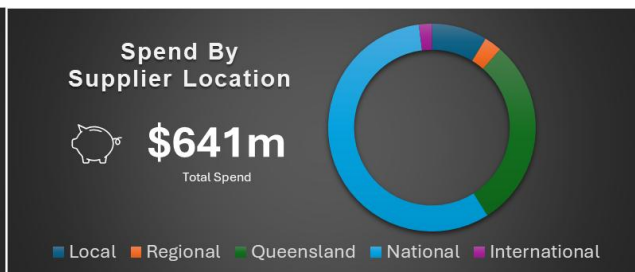


Figure 2 - Profile of expenditure by supplier location

Risk Assessment

Using the Senex risk management framework, we conduct annual risk assessments of modern slavery in our operations and supply chain, and we continue to monitor the effectiveness of actions being taken to assess and address our modern slavery risks.

Within our own operations, the Senex Group considers the risk of modern slavery to be low. Our business activities are based entirely in Australia, and our workforce (including employees and direct contractors) is protected by robust Australian labour laws and company employment policies. We have seen no indications of modern slavery within our direct operations. Moreover, our Code of Conduct and Whistleblower Policy provide additional safeguards to ensure that any potential issues in our operations would be identified and addressed.

As previously identified, potential areas where Senex Energy may have some risks relating to modern slavery in the supply chain include:

- suppliers who may use products purchased from or manufactured in higher-risk countries; and
- products procured by Senex that are manufactured in higher-risk countries.

These scenarios reflect inherent risk factors in global supply chains. For example, some technical equipment we purchase could contain components manufactured in countries with a higher prevalence of forced labour, and certain outsourced services (such as cleaning for remote operations) are known globally to carry elevated modern slavery risks. However, given that the vast majority of Senex’s suppliers are Australian and operate in highly regulated industries, these risk factors are limited in our context.

The Senex Group continues to regularly assess its direct suppliers with regards to potential modern slavery risks, and have implemented a modern slavery evaluation platform with iPRO, this enables us to assess, address and reduce modern slavery risk in our supply chain. The assessment provides Senex with two risk scores:

- **Inherent Risk:** measures modern slavery risks that are intrinsic/built-in to the operations of a supplier.
- **Unmitigated Risk:** measures the supplier's risk that is still present (remains) after accounting for modern slavery risk controls that have been implemented.

By actively screening suppliers we ensure a low risk of modern slavery in our supply chain.

In 2025, 126 suppliers to Senex were invited to complete the iPRO modern slavery assessment. Within the iPRO system we now have 220 suppliers recorded.

Similar to previous years, we determined our immediate supply chain continued to hold low risk of modern slavery, based on:

- a high percentage of local and regional suppliers well known to us, the broader gas industry and the community over time;
- general material suppliers located in low-risk country areas such as Australia and Canada, and moderate risk country areas such as the United States;
- formal engagement of contractors and suppliers with formal payment systems and obligations; and
- sourcing products from lower-risk industries and service areas.

In future years, as our supply chain matures and the business grows, the Senex Group will extend these reviews to include additional direct suppliers and critical indirect suppliers and customers.

Effective Risk Control

To ensure efforts are focused appropriately in preparing for modern slavery reporting, it is important for us to develop a fit-for-purpose approach based on internal cross-functional collaboration, leveraging appropriate existing processes and frameworks.

Modern slavery working group

Senex Group specialists (Risk, Legal, Contracts and Procurement, Sustainability) prepared this statement and, with support from Executive Management, undertook tasks as required to achieve our commitment.

Training

The Senex Group undertakes activities to raise awareness and educate employees about modern slavery risks. During the reporting period, targeted training was provided to key staff – particularly within our Contracts & Procurement team – who are directly involved in procurement and supplier management, as well as to certain suppliers.

Supply Chain Management

Senex Energy remains committed to enhancing its supply chain practices. In mid-2024, we implemented a new stakeholder management system that improves information management and enables more strategic engagement with our suppliers.

We require new (and certain existing) suppliers to complete a comprehensive modern slavery due diligence questionnaire via our evaluation platform as part of onboarding and periodic re-assessment. This process benchmarks suppliers against global data, helping to identify any potential red flags and ensure compliance with modern slavery standards.

Our Contracts & Procurement Standard is being updated to incorporate modern slavery considerations and to address new risks and legislative requirements. In addition, our supplier contracts mandate adherence to relevant environmental, social, and governance (ESG) laws and standards, including those related to human rights and labour, in Australia. This contractual commitment, combined with the due diligence questionnaire at onboarding, ensures a thorough evaluation process and drives continuous improvement in managing high-risk suppliers.

Code of Conduct

The Senex Code of Conduct articulates what is important to us and what we expect from everyone who works for, or with, Senex Energy, in order to meet our legal and ethical obligations. The Code of Conduct is publicly available, and all staff are made aware of the Code of Conduct initially during induction and then through regular refresher training.

Independent whistleblower service

We are committed to maintaining a supportive workplace environment and employees and stakeholders are encouraged to raise concerns regarding conduct occurring at, or in relation to, the Senex Group. We continue to promote our independent, confidential external whistleblower service, where our contractors and suppliers can freely raise concerns. Information on the whistleblower service is provided on our website, and in our Whistleblower Policy.

Continuous improvement

To ensure we remain vigilant in our modern slavery risk management, we have embraced a continuous improvement approach – based on ongoing vigilance, cross-functional collaboration, and information gathering. This focus on ongoing improvement, exemplified by our Modern Slavery Roadmap, is information that the Senex Group considers relevant to include, as it demonstrates our commitment to go beyond minimum compliance requirements.

Progress on our Roadmap

The Senex Group is committed to transparent governance and management to address the risks of modern slavery in our operations and supply chains. The Senex Group has, to the extent practicable, continued with its modern slavery roadmap, as shown in Figure 3.

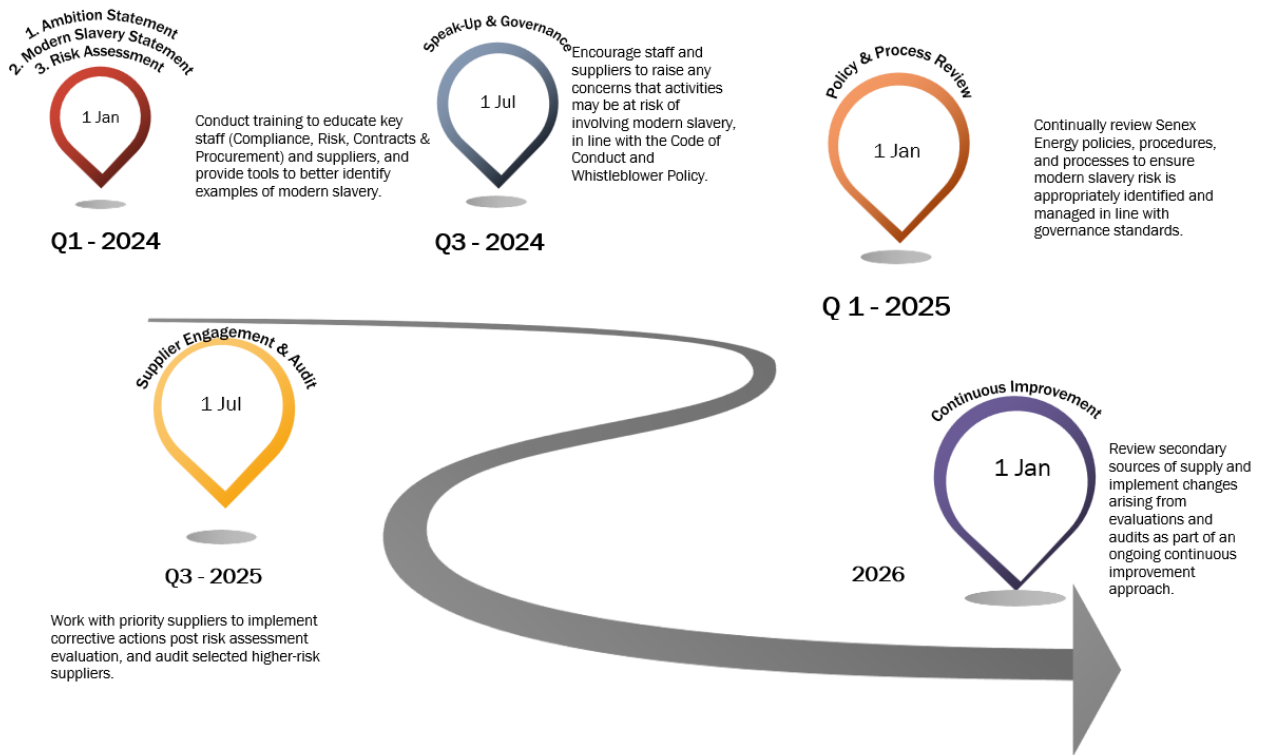


Figure 3 - Modern Slavery Roadmap

Our roadmap deliverables for this reporting period included:

- conducting training to educate key staff and suppliers, and provide tools for staff to better identify examples of modern slavery;
- encouraging staff to raise any concerns that an activity may be at risk of involving modern slavery (in line with our Code of Conduct and Whistleblower Policy);
- continually reviewing Senex Energy policies and procedures and ensuring risk management of modern slavery is appropriately covered (in line with our governance standards);
- working with priority suppliers (such as Tier 1 suppliers) to implement corrective actions post our risk assessment evaluation; and
- reviewing current processes and systems to ensure modern slavery risk are assessed effectively.

We have also begun the process of interrogating the secondary sources of supply from our Australian-based vendors. This deeper look into suppliers' own supply chains will further enhance our supply chain risk identification and management.

We are aiming to audit certain high risk Tier 1 and Tier 2 suppliers and implement changes based on the audit outcomes.

Effectiveness

We use the Senex Energy risk management framework not only to manage modern slavery risk but also to assess the effectiveness of our actions. In 2025, we implemented several key controls to mitigate modern slavery risks, and we evaluated their effectiveness by considering how well each control:

- prevents the risk from materialising or mitigates potential consequences; and
- is fully implemented and verified through ongoing monitoring.

To gauge the impact of our efforts, we have identified several key performance indicators (KPIs) and review processes:

- **Supplier due diligence coverage:** We track the extent of our supply chain that has been assessed for modern slavery risks. In 2025, 126 suppliers (including high-spend and higher-risk vendors) underwent our modern slavery assessment using the iPRO platform, giving us broad visibility over the majority of our procurement spend. We aim to increase this coverage in 2026 and beyond, continuously bringing more suppliers into our due diligence program.
- **Risk score trends:** Using data from the iPRO platform, a baseline has been established for inherent risk and residual risk scores for our supply chain in 2025. We will monitor these scores year-on-year; a reduction in the average unmitigated risk score over time will indicate that our risk mitigation efforts (such as supplier improvements and stricter controls) are having a positive effect. Our goal is to see a downward trend in residual risk levels as we work with suppliers on improvements.
- **Incident monitoring:** We monitor for any reports or incidents of modern slavery through our whistleblower service and other grievance channels. In 2025, we received no reports relating to modern slavery through these mechanisms. While the absence of reports is not taken as complacency, it is considered alongside our other monitoring outcomes (such as supplier assessment results and audit findings) as an indicator that our controls are working and that no obvious issues have gone undetected. We remain vigilant and would act immediately on any concern raised.

Insights from these KPIs and reviews inform our future strategy, ensuring that we adapt and strengthen our modern slavery risk management approach where needed to achieve better outcomes.

This Statement is approved by the Board of Senex Holdings Pty Ltd in its capacity as the principal governing body of the Senex Group on 13 May 2026.



Mr Tong Il Kim

Chair

Senex Holdings Pty Ltd



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