

Modern Slavery Statement 2022

Purpose

The purpose of this statement, made pursuant to section 13 of the Australian *Modern Slavery Act 2018* (Cth) (the **Act**), is to ensure Risen Energy (Australia) Pty Ltd's (ABN 97 168 750 372) (**Risen Energy, we, our or us**) commitment, to utilising ethical suppliers and ensuring that any modern slavery risks in Risen Energy's operations and supply chains are identified and that steps are taken to assess and address these risks. This statement covers reporting period of 1 January 2022 – 31 December 2022.

Modern slavery captures situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom and includes the following categories of serious exploitation: trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services, and the worst forms of child labour. Risen Energy is committed to eradicating Modern Slavery, breaches of human rights, and wage theft.

Mandatory Criteria 1 and 2: Identity, Structure, Operations and Supply Chains

This Statement covers the reporting entity Risen Energy which has no subsidiaries. Risen Energy is part of a larger corporate body (**The Risen Group**) including several entities in Australia (per explained as follows):

1. Risen Energy Australia Holdings Pty Ltd, which owns:
 - a. Risen Energy (the reporting entity);
 - b. Risen Energy Development Pty Ltd;
 - c. Risen Energy EPC Pty Ltd;
 - d. Risen Energy Service Pty Ltd;
 - e. Risen Energy Australia Project Holding Nominee Pty Ltd;
2. Risen Energy Australia Project Holding Nominee Pty Ltd, which is the sole shareholder of each of the following trustee companies:
 - a. Darlington Point BESS Pty Ltd;
 - b. Darlington Point Land Pty Ltd;
 - c. Wagga Wagga Solar Farm Nominee Pty Ltd;
 - d. Moama Solar Farm Trust Nominee Pty Ltd;
 - e. Moama Land Trust Nominee Pty Ltd;
 - f. Bungama Land Trust Nominee Pty Ltd;
 - g. Bungama BESS Trust Nominee Pty Ltd;
 - h. Campbell Forest Project Pty Ltd;

- i. Campbell Forest Project Holdco Pty Ltd;
- j. Coleambally BESS Pty Ltd.

Risen Energy's registered office is located at Level 11, 307 Queen Street, Brisbane QLD 4000 . The Risen Group is headquartered in Ningbo, China with key hubs in Hong Kong, Singapore and Australia. The parent company Risen Energy Co., Ltd is listed on the Shenzhen Stock Exchange (SZSE). The Risen Group has over 10,760 employees globally and is present in over 7 countries including China, Germany, Australia, Mexico, India, USA and Japan. In this reporting period, Risen Energy had a workforce of 22 full-time-equivalents. Risen Energy is not currently engaged with any casual or contracted staff but from time to time engages with temporary workers. Risen Energy has 2 staff members working in an arrangement where their visa ties them to the business.

Operations

Risen Energy develops solar farms, constructs solar farms, invests in solar farms, provides solar panels to wholesalers and constructors of utility solar farms, operates and maintains solar farms, and owns solar farms which sell green energy through wholesale power purchase agreements. Our business includes manufacturing, sales, development, construction and operation and maintenance so we cover the full breadth of this industry.

Risen Energy is committed to corporate social responsibility, including eliminating modern slavery. Risen Energy has a vision to foster sustainable development and make lives better by bringing electricity powered by the sun to people worldwide.

Supply Chains

Risen Energy's core business involves the sale and supply of solar modules. Our supply chain consists of corporate services; warehouse, transport and logistic services; electricity equipment and supplies including solar panels. The main product distributed by Risen Energy in 2022 was Photovoltaic (PV) modules which are manufactured by our parent company in China – these are the devices that convert sunlight into electrical energy. The production of PV modules includes the following products: cells, wafers, ingots, polysilicon, metallurgical silicon, and quartzite. We source these products from a range of suppliers including other entities in The Risen Group. Our suppliers are based in China (mainly Inner Mongolia, Zhejiang, Jiangsu, Sichuan and Yunnan provincial areas) and Germany. Aside from these key off-the-shelf products for our solar panels and inverters, the majority of goods and services in our supply chain are sourced from Australian suppliers. We procure a range of other goods and services to enable our businesses to function including consumable items such as tea, coffee and catering; stationery, postage and furniture; information and technology goods and services; financial and legal services, telecommunication services, cleaning services, marketing services and recruitment agencies. Risen Energy Service's core business is the operation and asset management of solar farms. Risen Energy Service's supply chains consist of field and maintenance services; corporate services; consulting services.

Mandatory Criteria 3: Risks of Modern Slavery

Risen Energy is aware that due to the nature and prevalence of Modern Slavery, every entity has risks of Modern Slavery in its operations or supply chains. Here we identify where our higher risk areas may be, before we discuss how we have assessed and addressed those risks.

Operations

We understand that renewable energy industries are considered high-risk industries in relation to modern slavery. We are aware that a large percentage of the world's polysilicon, a crucial ingredient in modern-day solar panels, comes from Xinjiang where there is the alleged link to the forced labour practices. In this reporting period we noted that the United States detained large numbers of imported solar panels at the port of entry into the country on the basis that they contained components from certain area. These were not Risen Group products

and we are not aware that is any connection with any aspects of our supply chain. In the UK and Europe there is a Code of Conduct in development that aims to provide clarity on how human rights risks in renewable supply chains can be effectively managed. We do not shy away from this reality and rather we acknowledge our industry has a very important role to play in identifying risks that may be present in our business and addressing same. The steps we are taking in this regard are detailed below.

In relation to our own employees, direct employees in Australia are engaged either by contract or under award agreements. Our employees are free to associate with their respective union. Risen Energy also offers its employees independent financial consulting. As above, we only have a very small number of employees working in arrangements where their visa ties them to Risen Energy and so it is straightforward for us to monitor the rights and working conditions of those two staff members. We acknowledge that any company utilising recruitment agencies to hire staff is exposed to some increased risks of modern slavery as these practices can, in some cases, reduce the oversight a company has over the hiring process and employment conditions. We also acknowledge that our use of temporary workers on occasion is an area we need to monitor closely.

Supply Chains

We know that businesses can contribute to or be directly linked to modern slavery practices in their own supply chains by conducting operations in a way that may facilitate or incentivise modern slavery or simply by contracting with a supplier that engaged in modern slavery practices.

Risen Energy is not aware of any actual incidents of Modern Slavery cases occurring in its operations or supply chains, but we understand that does not mean there is no risk. We have described our supply chains as set out above. The areas of our supply chains that we consider to be higher risk based on the literature and expert research include suppliers of solar panels and solar panel inputs overseas such as solar cells and wafers, polysilicon and quartzite. We also consider some local suppliers may pose a higher risk such as suppliers of coffee and tea, cleaning, stationery and furniture. We note that Germany and Australia are ranked by the global slavery index as having a low prevalence of modern slavery. Whilst China have a higher prevalence rate, as detailed above a lot of our dealings in these countries are either through our own entities or through entities that we have invested in ourselves and as such this enables us to maintain a greater degree of control and oversight of the goods and services that are procured from these geographic locations.

Risen Energy acknowledges that our supply chains extend beyond those that we have direct contractual relationships with. We intend to commence interrogating and reviewing our second and third tier suppliers in future reporting periods, such as solar cell and wafer suppliers. We also acknowledge the ongoing impact of the COVID-19 pandemic. We understand that the effects of same continue to increase the vulnerability of workers around the world and place pressure on supply chains.

Mandatory Criteria 4: Actions to Assess and Address Risks

Risen Energy is committed to taking efforts to assess and address the risks identified above. We have adopted a continuous improvement approach.

In May 2021, Sheffield Hallam University published a comprehensive report on Uyghur Forced Labour and Global Solar Supply Chains. Following that report Risen Energy had productive and positive conversations with several tier 1 suppliers and members of The Risen Group located in China. Rather than sourcing key materials from distinct third parties, Risen Energy largely acquires solar panels from its parent company and in the previous reporting period invested in two polysilicon facilities based in Inner Mongolia. Our close involvement with the sources of these materials means we have a much greater level of oversight regarding the operations of those suppliers.

Risen Energy is also heartened by the growing awareness in Australia and notes the development of many solar farms are now being made conditional on certification that the manufacture of the panels meets defined anti-

slavery standards. Around the world, international investors are increasingly tying their investment in renewable energy projects to similar human rights obligations. Risen Energy has engaged external experts to closely follow the NSW Anti-Slavery Commissioner's proposal of a Renewable Energy Code of Practice so that we can ensure steps we take in our modern slavery approach are consistent with best practice industry standards that are being discussed in those forums.

Values

Our values include:

1. **Respect:** respect everyone's culture, background, time and privacy to build a foundation of mutual trust and a positive environment;
2. **Care:** show utmost care about our work, our personal wellbeing, our team, our stakeholders, the community and the environment;
3. **Improvement:** we commit to continuous improvement of our company, our products and our solutions;
4. **Excellence:** we commit to being a renewable powerhouse by fostering the best practices, robust policies and developing world-class products and solutions.

We believe that the culture of Risen Energy as embedded in these values is one that fosters and supports a strong approach to identifying, assessing and addressing modern slavery risks. The renewable energy industry is one that we believe is very focussed on sustainability and taking care of the world. Whilst we are aware of the high-risks within our industry we believe the very values that underpin this industry are surely aligned to protective approaches to human rights and as such we are optimistic as to progress in this space.

Policies and Procedures

We understand that staff play a key role in our due diligence. We have a range of policies applicable to all staff that further our approach to modern slavery directly but also that ensure our workplace generally aligns with legal and ethical workplace requirements including our: Modern Slavery Policy; Anti-bribery Policy; Whistleblower Protection Policy; Grievance Policy; Anti-discrimination, bullying and harassment Policy; Code of Business Conduct and Ethics.

Our Modern Slavery Policy refers to the UN Global Compact and Ethical Trading Initiative Base Code as underpinning our procurement policies. It generally provides our commitments to our own workforce as well as to identifying, assessing, and addressing risks in our supply chain.

Our Code of Business Conduct and Ethics speaks to compliance with laws, improper personal gains/benefits, conflicts of interest, insider trading, competition and fair dealing, confidentiality, gifts/donations, record-keeping, proper use of assets, discrimination and harassment, environment, health and safety, money laundering, and suspicious activities. It also explicitly prohibits any form of forced and child labour and provides avenues through which employees can report any illegal or unethical behaviour. All employees have to sign off on a certificate of compliance with the Code of Business Conduct and Ethics.

We understand that the nature of modern slavery is that victims and witnesses are often powerless to come forward. Our Whistleblower Protection Policy is a particularly key part of our approach to modern slavery in that it provides a safe reporting avenue free of retribution. We have updated both our Whistleblower Protection Policy and Grievance Policy to include human rights related complaints.

Training

We have engaged key business representatives and raised awareness across the group by implementing a training program for all staff, through which we publicise all new and updated policies and procedures relating to modern slavery. We are also preparing a more in-depth training program, with sessions to occur once per fortnight in

person or via videoconference for the whole of Risen Energy to spread awareness on our anti-slavery requirements. We have also created a Frequently Asked Question/Template Response document for our staff which spans 14 questions and which we hope will increase awareness as to our internal modern slavery approach and commitments.

We provide recognition for individual staff members who go above and beyond expectations in advocating for robust ethical sourcing.

Suppliers

We have been working to communicate Risen Energy's intention to take action to assess and address the risk of modern slavery in its supply chain through cooperation with our suppliers and clients to optimise their own approaches to their supply chains. We are focussing first on conducting a review process of critical suppliers, obtaining relevant information from those suppliers (for example, a particular panel manufacturer and its suppliers).

We have in place a supplier code of conduct which clearly details to our suppliers our expectations regarding modern slavery, human rights, labour practices, environmental responsibility, consumer safety, ethical conduct and data and privacy. We advise suppliers that failure to comply may prompt us to reassess our relationship with the supplier. It is also a mechanism through which we can request relevant information as to compliance and monitor this on an ongoing basis.

We have also created modern slavery clauses and covenants for supply contract templates in our Australian operations, requiring suppliers to comply with the Act, implement appropriate controls and notify Risen Energy immediately if they become aware of any modern slavery within their own supply chains. We are in the process of conducting reviews and updating all of our contract templates to ensure they include these clauses.

In 2022, we also worked to map the part of our supply chain that relates to PV modules, given the suppliers of polysilicon have been identified as an area we need to ensure we have as complete as possible oversight of. We intend to interrogate and review second and third tier suppliers, such as those providing solar cell and wafers, in future reporting periods. We aim to focus specifically on suppliers' policies and procedures around worker labour and payroll conditions; factory audits of workplace practices; and processes for developing cooperative solutions that meet international human rights standards.

We have developed a modern slavery self-assessment template which enables us to undertake a risk assessment of our suppliers through a questionnaire and review form. This tool was developed using resources from the Global Slavery Index, Global Compact Network, TRACE International, the Transparency International Corruption Perceptions Index and the Australian Modern Slavery register. It contains over 20 questions that enable us to better understand the risks posed by each of our suppliers.

We have a vendor assurance program wherein all new and existing vendors will be subjected to due diligence processes that include answering a brief pre-qualifications questionnaire (**PQQ**) on an annual basis. The PQQ enables us to identify potential areas of risk and to assess the business mechanisms and policies for managing modern slavery risks. We have sent the PQQ to the majority of high risk suppliers identified with Risen Energy's initial risk mapping exercise as detailed above, and are in the process of reviewing the responses received. After the review process suppliers will be further categorised as either entities whose modern slavery approach we are comfortable with, or entities that we will work further with to better understand the risks they're facing and how to manage these.

Another step that we are proud of is that we have introduced social audits through the Initiative for Compliance and Sustainability (**ISC**) for our overseas production operations. These audits are then provided to our Australian entities each year confirming compliance by our overseas entities. At the end of 2021 a survey was conducted of the Risen Yiwu factory in the Zhejiang Province which generated an overall rating of 93 out of 100.

Mandatory Criteria 5: Assessing the Effectiveness of our Actions

Risen Energy is aware that Modern Slavery risks are fluid and can change over time both as we obtain greater visibility and knowledge of our supply chains and also as the world and the occurrence of modern slavery alter and shift. We know our efforts need to change with these risks.

We continue to hold meetings to finalise membership of a modern slavery working group in Australia. This working group will coordinate our modern slavery approach going forward including consulting with internal stakeholders (such as human resources and procurement) to help develop and track the deliverables that have been targeted for completion. Risen Energy has also sought written feedback from employees in procurement, human resources, legal, commercial, sustainability, environmental and governance teams in the Risen Group as to our modern slavery approach which is being evaluated and will be incorporated into policies and procedures going forward. We also intend to carry out an annual self-assessment program to check our policies and processes are being adhered to and build upon.

We also measure and track the following:

- Competence evaluations of staff following modern slavery training sessions;
- Tracking suppliers that have agreed to undertake modern slavery improvements following our risk assessment;
- Annual reviews of key supplier responses to the PQQ;
- Annual risk assessment of key suppliers in Chinese regions;
- Implementation of relevant international human rights and modern slavery benchmarks;
- Assessments of feedback received through training sessions;
- Regular reviews with suppliers.

We believe that accountability for assessing and addressing modern slavery risks is held by all business units, but key responsibility for developing and monitoring compliance with our policies sits with our Chief Financial Officer, Chief Executive Officer, Chief Operations Officer and Group General Counsel. All of these accountabilities ultimately then rest with our Board, as the overall governance body.

We are also seeking feedback from our suppliers as to innovations and processes utilised by them which we might all adopt as a 'best practice' to combat modern slavery.

Risen Energy is committed to building on this foundation and to refining our tools to identify, assess and address modern slavery risks as we work to create a more sustainable world.


Mandatory Criteria 6: Consultation

Risen Energy and Risen Energy Service share the same board of directors. As such, decisions around governance and operations including our approach to modern slavery occur in a centralised way and consultation on this issue is therefore a natural part of the way we do business. The board of each entity in the Risen Group meets at least four times per year to review (amongst other matters): key risks for that entity (including modern slavery related risks), payment of entitlements to all employees and procurement events which can include more intense audits of a random selection of procurement vendors to confirm the assigned risk levels.


Employees within various departments including procurement, human resources, legal and compliance have been involved in this process. This has ensured that relevant departments and management are aware of what actions they need to take to further our modern slavery approach.

From our Governing Body

Risen Energy makes this statement in accordance with section 13 of the Act. Our Board is our principal governing body and this statement has been considered and approved of by the Board:

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Eric Lee

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Irene Liu

Directors and Responsible Members of Risen Energy's Principal Governing Body