

## Modern Slavery Statement Financial Year 2024

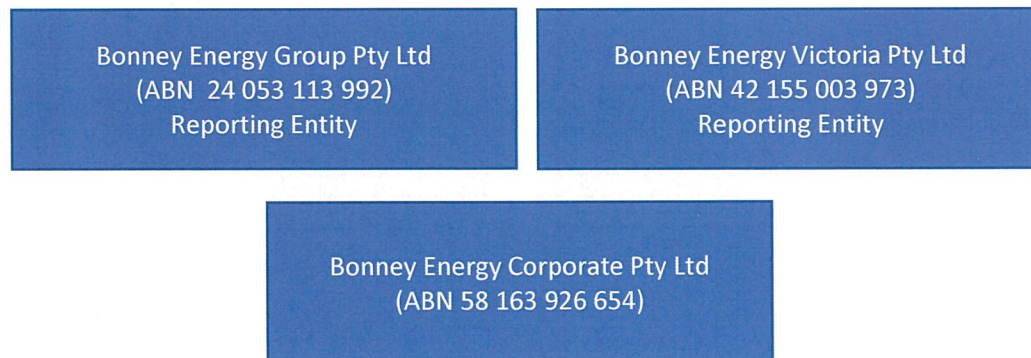
### Our Commitment

This statement is prepared in accordance with the Modern Slavery Act 2018 (Cth) and sets out the actions taken by Bonney Energy to address modern slavery risks in our operations and supply chains for the financial year ending 30 June 2024.

We are committed to respecting, promoting and upholding the rights and freedoms of all human beings as enshrined in The United Nations Universal Declaration of Human Rights. We acknowledge that with approximately 49.6 million victims around the world including 27.6 million in forced labour within the private economy, as identified by the United Nations (UN) and Walk Free Foundation and noted that these numbers have continued to grow in recent time, there is real and potential risk within our supply chains which requires our continuous assessment and increased engagement with suppliers.

### Organisational Structure

This is a joint statement prepared on behalf of reporting entities Bonney Energy Group Pty Ltd and Bonney Energy Victoria Pty Ltd (jointly referred to as "Bonney Energy").



Bonney Energy Group Pty Ltd owns 100% of the shares in each of the additional Bonney Energy entities noted above.

Both reporting entities are Australian Proprietary companies with Bonney Energy Group Pty Ltd founded in 1991, and Bonney Energy Victoria Pty Ltd in 2012.

Bonney Energy's head office and registered office are both located in Tasmania. Corporate functions, including human resource and supply chain management, are provided to both reporting entities by Bonney Energy Corporate Pty Ltd thereby ensuring consistency across all associated entities in the adoption and implementation of company policies, procedures, and systems.

This statement has been prepared in consultation with Bonney Energy's Board and Executive Management Team. Board and Executive Management members are common across all three entities.

## Operations

Bonney Energy provide a range of dangerous goods transport and supply solutions and operate a network of services stations and 24 hour fuel stops to markets across Victoria and Tasmania. Our workforce primarily consists of employees located at company operated sites across Victoria and Tasmania with numbers of employees at end of FY24 being 98 in Victoria and 110 in Tasmania. Our employees are engaged under contract, an award or via enterprise agreements and have freedom to associate with any trade union should they choose.

## Supply Chain

Our trade and non-trade suppliers are based in Australia and predominantly include supply of the below goods and services.

Trade suppliers:

- fuel and lubricant suppliers; and
- goods for sale throughout our service station network.

Non-trade suppliers:

- equipment for use in our operations (heavy vehicles, fuel tankers, fleet vehicles, IT equipment)
- maintenance services
- construction services
- IT services
- uniform and personal protective equipment
- accounting & taxation services
- legal services
- banking & financial services, and
- insurance services

## Modern Slavery Risk Assessment & Actions

### Operational Risks & Actions

Whilst no region is immune to modern slavery practices, certain regions present a lower risk. Bonney Energy operate solely within Australia which is defined as a low risk geographical region (The Global Slavery Index 2021, Walk Free Foundation). We do however recognise that modern slavery may exist in any environment, and it is our responsibility to raise awareness and take a systematic approach to the development and continuous monitoring and review of policies and systems to support compliance to legislation. Furthermore, policies adopted by Bonney Energy have been designed to promote a culture of respect for human rights and our core values of safety, caring for the environment and business integrity.

Employees of Bonney Energy are inducted into the following company policies during the first few weeks of employment and provided with the opportunity for feedback and discussion. A program of regular review of policies ensures they remain consistent with legislation and company values.

- *Code of Conduct and Business Ethics Policy*
- *Equal Employment Opportunity Policy*
- *Human Resources Management Policy*

- *Bullying, Discrimination & Harassment Policy*
- *Family and Domestic Violence Leave Policy*
- *Mental Health & Wellbeing Policy*
- *Supplier Code of Conduct*
- *Occupational Health & Safety Policy*
- *Environmental Policy*
- *Whistleblower Policy*

Bonney Energy recognise that whistleblowers can play a significant role in identifying and calling out misconduct and should be protected when they come forward with concerns. Bonney Energy's Whistleblower Policy aims to encourage people within Bonney Energy who are aware of wrongdoing to speak up and make a disclosure of the wrongdoing, ensuring individuals who disclose wrongdoing can do so safely, securely and with confidence that they are protected and supported.

Under Bonney Energy's corporate governance framework an annual audit of the payroll system is completed to ensure all employees are remunerated in accordance with legislation.

## Supply Chain Risks & Actions

Bonney Energy has long-standing relationships with their small network of trade suppliers all of whom are located within Australia. Trade suppliers account for approximately 96% of total purchases. Our non-trade supply network accounts for approximately 4% of total purchases and is also limited to a network of suppliers located in Australia.

Focus during FY24 has been maintained to Tier 1 risk which, based on geographic location and long-standing relationships with our major suppliers, is perceived to be low. However, we acknowledge that this is a continual process and maintaining ongoing engagement with key suppliers is essential to understand where Tier 2 risks may be present due to source country of goods supplied, and the level of human rights protection in those countries.

The Global Slavery Index 2021 was used as a source of guidance to identify potential Tier 2 risks. Included in the Top 5 products imported by Australia identified as being at risk of modern slavery are electronics (laptops, computers and mobile phones) and garments.

As a purchaser of uniforms and personal protective equipment, during FY24 we have continued to review the content and update this within the criteria assessed from the Supplier Assessment Questionnaire (SAQ), in order this be focused on identification of the potential for Tier 2 modern slavery risks, predominantly within our uniform providers supply chain. This has been distributed to new potential suppliers and reassessed with our existing garment supplier.

During FY24 Bonney Energy maintained focus on the action plan that was commenced and developed in FY20, with this being reviewed and undated since this time to move towards ongoing assessment of the risks of modern slavery practices occurring in our supply chains with key elements including:

- Engaging with all new suppliers to assess their ability to comply with the Supplier Code of Conduct (Tier 1 Assessment).
- Updated the SAQ for completion by suppliers deemed to be at high risk of Tier 2 modern slavery in their respective supply chains.
- Rolled out SAQ to all garment (uniform & PPE) providers.



- Assessed the criteria required to extend the SAQ to providers of maintenance services tied to the downstream parts suppliers.
- Development of a Modern Slavery Policy has commenced and is pending review and adoption by the Board of Bonney Energy.

## Assessment of Effectiveness

Assessment of modern slavery risk has been incorporated in Bonney Energy's annual Enterprise Risk Review process to ensure monitoring and ongoing development of the action plan is embedded in our risk assessment framework. Effectiveness is measured against our ability to achieve the objectives established in the action plan.

## Future Steps

Bonney Energy continue to be committed to deepening our understanding of modern slavery and working with our suppliers to identify where there is potential for the risk of modern slavery. We take a continuous improvement approach with the action plan initially developed and reviewed and updated to effectively measure our progress since this time.

### Action

- Continue to extend modern slavery awareness training to all employees of Bonney Energy. Previously limited to office-based employees who have completed this program. However, a broader level of awareness beyond those with direct contact to suppliers is now appropriate, ensuring there is understanding of Bonney Energy's commitment to reduce modern slavery practices.
- Continue the engagement with existing suppliers to assess their ability to comply with Supplier Code of Conduct (Tier 1 Assessment) – Of the suppliers who were existing prior to introduction of the Supplier Code of Conduct, 75% have now complied by providing acknowledgment of the Bonney Energy Code of Conduct.
- Engage with new suppliers to assess their ability to comply with the Supplier Code of Conduct prior to pre-qualification – The majority of new suppliers complete the assessment as awareness of modern slavery increases with our supplier community.
- Ensure that SAQ are provided to all uniform and PPE suppliers (noted as potential Tier 2 risk) and followed up for return.
- Develop and engage with suppliers of maintenance services by extension of a targeted SAQ, focused on their services and source of origin of downstream components used in the provision of these services.
- Include ethical trading contractual provisions into Bonney Energy standard supply and procurement arrangements for goods and services where equipment and goods deemed to have a high modern slavery risk are included.

## Other Relevant Information

### Climate Change

The ongoing and adverse impacts from climate change can manifest other factors and become the driver of displacement of people within impacted communities. The outcome is potential loss of livelihoods, poverty, food insecurity and access to water or other key resources that result in communities becoming forced to migrate and expose these vulnerable populations to modern slavery. Bonney Energy is aware its activities can contribute to the impact on climate and has commenced its own review of operations to understand this effect, and how with this knowledge may adopt practices to promote improved use of climate impacting resources and purchasing decisions.

### Approval

In accordance with s14(2) (d), this Statement was reviewed by the Board of Directors of each of the reporting entity covered under this statement. The Boards of Bonney Energy Group Pty Ltd and Bonney Energy Victoria Pty Ltd approved this statement on 23<sup>rd</sup> December 2024.

A handwritten signature in black ink, appearing to read "BRIAN AUSTIN", with a long horizontal line extending to the right.

<Name of Director to sign>

BRIAN AUSTIN

Director

Bonney Energy Group Pty Ltd, Bonney Energy Victoria Pty Ltd  
& Bonney Energy Corporate Pty Ltd