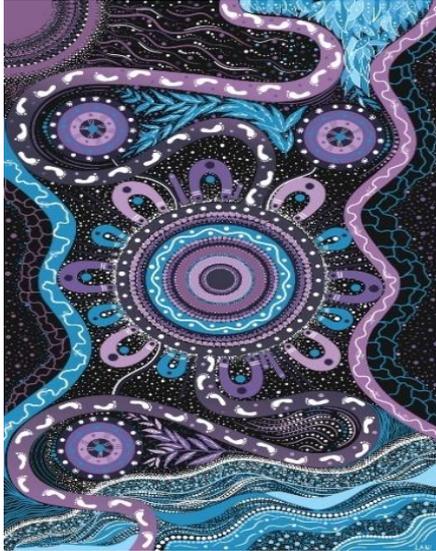


# Modern Slavery Statement

December 2025

Australia Energy Market Operator's Modern Slavery  
Statement for the Financial Year Ended 30 June 2025





We acknowledge the Traditional Custodians of the land, seas and waters across Australia. We honour the wisdom of Aboriginal and Torres Strait Islander Elders past and present and embrace future generations.

We acknowledge that, wherever we work, we do so on Aboriginal and Torres Strait Islander lands.

We pay respect to the world's oldest continuing culture and First Nations peoples' deep and continuing connection to Country; and hope that our work can benefit both people and Country.

## Important notice

### Purpose

Australia Energy Market Operator (AEMO)'s Modern Slavery Statement for the financial year ended 30 June 2025 is made in accordance with the Modern Slavery Act 2018 (Cth). It sets out the actions taken by AEMO to assess and address modern slavery risks in its operations and supply chains, including those of the AEMO Group.

### Principle Governing Body Approval

This statement is approved by the Board of AEMO in their capacity as principle governing body of AMEO on XX December 2025.

This statement is signed by Mary O'Kane in her role as Chair of AEMO Board on 15 December 2025

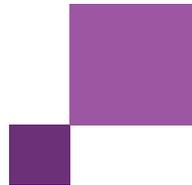
<b>Name</b>	<b>Mary O'Kane</b>
Title	Chair, AEMO Board
Date	15 December 2025

### Version control

<b>Version</b>	<b>Release date</b>
1.0	Approved by the AEMO Board on 15 December 2025

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# 1 Our structure, operations and supply chain

## AEMO Group's Structure

The Australian Energy Market Operator Limited (ABN 94 072 010 327) (AEMO) is Australia's independent system and market operator and national system planner. It is an independent, not-for-profit company limited by guarantee, with a membership structure comprising 60% government and 40% industry members. AEMO operates on a cost-recovery basis through participant fees and other approved funding mechanisms. Governance is provided by a Board of Directors, which delegates day-to-day management to the Chief Executive Officer.

As a Reporting Entity under the Modern Slavery Act 2018 (Cth), AEMO is required to identify and address modern slavery risks within its operations and supply chains and publish an annual Modern Slavery Statement approved by Principal Governing Body (AEMO Board).

In the reporting period, AEMO had two subsidiaries, both of which have separate Boards:

- AusEnergy Services Limited (Formerly known as AEMO Services Limited ABN 59 651 198 364) (**ASL**) established in 2022 to support the NSW Electricity Infrastructure Roadmap as Consumer Trustee, and
- Transmission Company Victoria (ABN 70 665 119 068) (**TCV**) established in 2023 to undertake works for the Victoria to NSW Interconnector West transmission (VNI West) project.

Together, AEMO, ASL and TCV are the AEMO Group. While ASL and TCV are not Reporting Entities in their own right, their operations and supply chains are included in this Statement's analysis of the AEMO Group.

## AEMO Group's operations

AEMO's functions are prescribed in its Constitution and in legislative instruments, such as the National Electricity Law/ Rules and National Gas Law/ Rules, and the Electricity System and Market (ESM) Rules. These functions seek to promote the efficient investment in, and efficient operation and use of, gas and electricity for the long-term interests of Australian consumers in relation to price, quality, safety, reliability and security. This translates to the following areas of responsibility:

- Maintain secure electricity and gas systems.
- Manage electricity and gas markets.
- Lead the design of Australia's future energy system.

AEMO continues to fulfil its core responsibilities to operate systems and markets and plan the energy system of the future. At the same time, it increasingly partners with Commonwealth, State and Territory governments to support the delivery of new investment in energy infrastructure to meet future needs.

AEMO carries out four primary functions:

			
<p><b>Operate electricity and gas systems</b></p> <ul style="list-style-type: none"> <li>• Real-time operations</li> <li>• System service and security management, monitoring and review</li> <li>• Engineering analysis, support and modelling</li> <li>• Monitoring power system operating reserves, gas supply adequacy and operational forecasting</li> <li>• Emergency and outage management</li> <li>• Digital and cyber security (AEMO systems)</li> </ul>	<p><b>Operate wholesale energy markets</b></p> <ul style="list-style-type: none"> <li>• Participant registrations and accreditation</li> <li>• Market operations and procedures</li> <li>• Metering, settlements, prudentials and payments</li> <li>• Market monitoring, advice and analysis</li> <li>• Modernising digital market systems</li> </ul>	<p><b>Plan and enable the energy system of the future</b></p> <ul style="list-style-type: none"> <li>• Enable the energy transition through AEMO's planning and forecasting functions</li> <li>• Energy system forecasting, modelling and planning</li> <li>• Enable network connections</li> <li>• Technical analysis and resource adequacy assessments</li> <li>• Statutory and government policy support and integration</li> <li>• Energy system and market reform consultation and project delivery</li> </ul>	<p><b>Support new investment</b></p> <ul style="list-style-type: none"> <li>• Design and conduct tenders for generation, storage and firming infrastructure through the federal Capacity Investment Scheme (CIS)</li> <li>• Map development pathways and tender plans in New South Wales</li> <li>• Authorise renewable energy zone (REZ) network infrastructure in New South Wales</li> </ul>

During the reporting period, ASL coordinated long-term investment planning, ran competitive tenders to facilitate Long Storage Duration in NSW, and undertook authorisation of Renewable Energy Zone transmission infrastructure as Consumer Trustee. In 2023 the Australian Government engaged AEMO to support the roll-out of the Capacity Investment Scheme (CIS) as advisor and tender delivery partner, leveraging Group capabilities in market design, financial risk and tender governance.

Transmission Company Victoria (TCV) is a company created by AEMO to manage the planning and development of the VNI West project, a new high-voltage transmission line to connect Victoria and New South Wales. TCV is responsible for the early works, including community consultation, and will eventually be acquired by the new owner that will build, own, and operate the transmission line.

## 2 Our approach and progress (FY25)

AEMO's Modern Slavery Statement incorporates consideration of the operations and supply chains of the AEMO Group. It describes the actions taken during the financial year ended 30 June 2025 to strengthen our approach, policies, and procedures across the AEMO Group, in line with the requirements of the Modern Slavery Act. It outlines our continued efforts to broaden the scope of our existing operational and supply chain programs to detect the risk

of Modern Slavery across AEMO Group's business and supply chains; and ensure we have in place evolving and appropriate responses to those risks.

As part of our broader operations and supply chain programs for the AEMO Group, we continue to develop our approach and focus on preventing and addressing Modern Slavery related risk, consistent with our guiding corporate values and behaviours. The ways by which we act to meet these values are described in greater detail on AEMO's corporate website.

Over the past 12 months, we have continued to focus on further strengthening and embedding previously implemented initiatives to support AEMO Group's contribution towards mitigating and reducing Modern Slavery risks.

**Table 1 Key focus in FY2024/25**

**Group wide procurement standards.** AEMO's Purchasing Policy and Procedures continue to apply across the AEMO Group. All suppliers participating in formal selection processes must meet statutory obligations under Occupational Health & Safety, Environmental Management, Employment and Equality, and the Modern Slavery Act 2018 (Cth). These settings remain aligned with the Australian Government's current framework while consultations are underway on future reforms.

**Supplier Code of Conduct and downstream controls.** We continued the roll-out of the AEMO Group Supplier Code of Conduct to all suppliers, regardless of contract value, and embedded it in selection, contracting and ongoing performance management. During FY25 we emphasised:

- access to grievance and/or **complaints** channels for workers in our supply chains;
- the ability to escalate and record incidents or substantiated risks; and
- clearer expectations on corrective action plans.

These emphasises the anticipation of potential amendments by the Government, agreed in principle to explore (e.g., reporting on incidents/risks, grievance mechanisms, and internal/external consultations).

**Targeted awareness and capability building.** Modern Slavery awareness training continued for all staff, with refreshers for higher-risk roles. We have made sure that AEMO practices are aligned to broader guidance around how we describe risks (criterion 3) and actions/effectiveness (criteria 4–5).

**People-related controls.** Mandatory AEMO Group Code of Conduct training for all AEMO [employees]/[staff] remained in place and was updated during the year. Applicable AEMO Group mandatory Code of Conduct training is routinely updated and delivered to all employees to ensure continued compliance and understanding of our ethical standards.

**Speaking up and remediation.** Our Whistleblower Policy remained under regular review, with updates to reflect evolving legislative settings and good practice for complaint handling. We also maintained our Workplace Adjustments Policy to support an inclusive and safe working environment.

AEMO has a robust corporate governance framework in place, with the AEMO Board oversees our broader human rights program through the AEMO Finance, Risk, and Audit Committee. Underpinning this framework are AEMO's suite of policies, several of which are relevant to Modern Slavery.

We know that setting clear expectations is particularly important. Summarised below are AEMO's existing policies, which collectively set the standards we require, encompassing the prevention of Modern Slavery in the workplace and in our supply chains. Our policies are supported by our risk and compliance management systems (policies and frameworks), that outline what we do and how we should do it.

We regularly monitor our risks and compliance with our obligations and policies, and report on progress to the AEMO Finance Risk and Audit Committee. These policies have been adopted by TCV. ASL has adopted a

combination of AEMO and customised policies. We are progressively consolidating and updating our policies for general application to the AEMO Group and their adoption by the applicable AEMO Board.

<b>Table 2 Key documents</b>		
<b>Document</b>	<b>Scope</b>	<b>Relevance to Modern Slavery</b>
<b>Modern Slavery Policy</b>	All AEMO	This policy establishes the framework for managing Modern Slavery risks and affirms our commitment to contribute to ending all forms of Modern Slavery, both in Australia and overseas. It outlines our approach to reduce the risk of Modern Slavery practices within our supply chains and operations. This Policy also supports the intent of international conventions, treaties, and protocols relevant to the Modern Slavery Act 2018.
<b>Bullying, Discrimination &amp; Harassment Policy</b>	All AEMO	This preventative policy outlines employee standards and AEMO's responsibilities in line with national legislation, detailing appropriate remedial actions for breaches.
<b>Code of Conduct</b>	All AEMO	The Code of Conduct is applied to a range of AEMO Policies and Procedures, in accordance with relevant State and Commonwealth laws. AEMO extends the policy to laws and customs beyond Australian borders, when undertaking business in host countries.
<b>Remuneration Policy</b>	All AEMO	The Policy outlines the appropriate remuneration frameworks that govern employee conditions (to be read in conjunction with the AEMO Enterprise Agreement 2022).
<b>AEMO Enterprise Agreement</b>	All AEMO	The AEMO Enterprise Agreement is voted and agreed upon by employees. It provides protection for applicable employees as it sets out wage guarantees and employment conditions in line with national employment standards.
<b>Talent Acquisition Policy</b>	All AEMO	The Policy and related guidelines outline the sourcing processes and expectations of AEMO management throughout the recruitment process. This ensures anti-discrimination policies are adhered to and allows new employees to be contracted, employed, and onboarded within the appropriate governance frameworks.
<b>Grievance Resolution Policy</b>	All AEMO	This is a broad ranging Policy, outlining AEMO's responsibilities and commitment to adequately resolve workplace grievances and disputes in the interests of all concerned.
<b>Diversity, Equity &amp; Inclusion Policy</b>	All AEMO	This policy outlines AEMO's commitment to a diverse and inclusive workplace and culture, where all employees are treated equally.
<b>Purchasing Policy</b>	All AEMO	AEMO's procurement policy provides guidance to employees and contractors involved in purchasing activities. This ensures Modern Slavery risks are mitigated in a way that is simple, transparent, and efficient.
<b>Risk Management Policy</b>	All AEMO	The Policy provides direction to all staff to mitigate risk and support the achievement of AEMO's strategic and operational objectives. In particular, the Policy provides guidance to AEMO staff involved in purchasing. It covers the way we identify, assess, manage, and mitigate risks, using the most cost-effective controls within our operating environment and area of influence with external stakeholders.

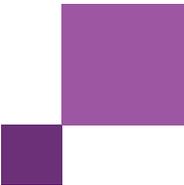


Table 2 Key documents		
<b>Compliance Policy</b>	All AEMO, Contractors & Stakeholders	The Compliance Policy sets out AEMO's commitment to maintaining a strong compliance culture and effectively managing compliance across its operations. It establishes AEMO's approach to adhering to all applicable laws, codes, rules, and regulations, ensuring integrity and accountability in its business practices.
<b>Whistleblower Policy</b>	All AEMO, Contractors & Stakeholders	The Policy states that misconduct can be reported without fear of reprisal. Misconduct includes practices that could be a direct non-compliance of the requirements under the Modern Slavery Act 2018.
<b>Workplace Adjustment Policy</b>	All AEMO	This Policy supports the engagement, development and retention of existing employees with disability and facilitates the employment of skilled and talented candidates with disability

AEMO's corporate website contains more detail on our approach to corporate governance. We continue to articulate our expectations to suppliers through our Policies, Codes, Procedures and Guidelines.

### 3 Risk assessment & mitigation

Our modern slavery risk management across the AEMO Group's operations and supply chains aligns with our AEMO's broader approach to human rights risk, which is assessed and managed consistently with AEMO's enterprise risk policy and framework (aligned to ISO 31000). AEMO's Finance, Risk and Audit Committee oversees risks on behalf of the Board. We recognise risk drivers such as vulnerable populations, sector/category characteristics and geographies. Categories such as ICT hardware, facilities services, and PPE/textiles may present elevated exposure. Accordingly, we have tailored our risk process to ensure that we are focusing our efforts on those areas that may present an elevated risk.

We note the establishment of the Australian Anti-Slavery Commissioner; the Modern Slavery Amendment (Australian Anti-Slavery Commissioner) Act 2024 commenced in November 2024 and the inaugural Commissioner, Chris Evans, commenced on 2 December 2024. We are monitoring the Commissioner's guidance and priorities and will calibrate our program accordingly.

### 4 Supplier due diligence

AEMO takes a risk-based due diligence process that has been developed with reference to the United Nations 'Protect, Respect and Remedy' framework. It is underpinned by the United Nations 'Guiding Principles on Business and Human Rights'. References to the United Nations forms part of our broader risk and compliance program that is designed to identify and assess a range of potential risks in the supply chain, including human rights.

[Modern Slavery Framework & Processes.](#)

AEMO has maintained its Modern Slavery framework. This framework establishes our businesses processes in respect to slavery and human trafficking concerns. The framework also provides staff with guidance in actions to be taken if a case of modern slavery is identified

All new and renewing suppliers in higher-risk categories complete a pre-qualification questionnaire via our contract management system. Where a medium or higher residual risk is assessed, matters are referred to teams in Risk and Legal for additional checks (including attestations/evidence of compliance, and where appropriate, corrective action plans).

### Due Diligence:

We have developed a process where all new and renewing suppliers within high-risk categories are subject to a review process prior to onboarding or contract award. Suppliers are required to answer a prequalification questionnaire that is administered in the procurement contract management system. This process helps us to identify potential areas of risk and, if evaluated a medium residual risk rating, the supplier is referred to Risk and Legal teams respectively for further due diligence checks. This may include requiring the supplier to attest and/or demonstrate their compliance with requirements under the Modern Slavery Act.

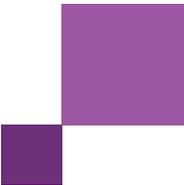
### Grievance and Remediation Processes:

AEMO is committed to the protection and respect of human rights across the AEMO Group's operations and supply chain. We have established reporting procedures and mechanisms where employees and third parties can report any concerns regarding unethical or illegal conduct, including Modern Slavery concerns. Employees and third parties can report to their manager, or if they wish to remain anonymous, report through our independently operated Whistleblower hotline. Where issues are investigated and substantiated, we take appropriate action, following our Grievance resolution policy. Further information regarding the investigation process is available in the Whistleblower Policy, and on our corporate website.

## 5 Stakeholder engagement & collaboration

In preparing AEMO's Modern Slavery Statement for the financial year ended 30 June 2025, AEMO has consulted with, and incorporated content from, the applicable procurement, risk and legal teams, including in ASL and TCV. We discussed details of the Modern Slavery Act's reporting requirements; the implementation of measures to address Modern Slavery risk, and information regarding the actions we intend to take to address Modern Slavery risks across the AEMO Group.

Cooperation with AEMO Group suppliers, AEMO's members and relevant government agencies to effect change is a key feature in our strategy to eradicate Modern Slavery risk. While we are committed to collaborating with government and other businesses, we recognise that we are in the initial stages of our journey but understand the need to support a coordinated approach to addressing human rights issues, including the risk of Modern Slavery, across the AEMO Group.



Throughout the financial year ended 30 June 2025, AEMO continued to participate in multi-stakeholder forums and collaborate on diversity and inclusion and human rights issues with groups like Power of Engineering.

## 6 Looking forward

The AEMO Board and our business leaders are committed to and recognise their role in creating a culture to address the risk of Modern Slavery occurring within the AEMO Group's operations or supply chains. We continue to promote awareness of our responsibilities through the application of our policies and processes across the AEMO Group and the provision of relevant training and guidance to our AEMO Group employees.

We are monitoring the effectiveness of the processes and procedures AEMO has in place to address the modern slavery risks that our business causes, contributes to, or is directly linked to, in line with UN Guiding Principles. We will continually assess the effectiveness of our actions in identifying and managing modern slavery risks by; tracking our actions and outcomes, partnering with suppliers and other external partners, and undertaking regular internal governance and external assurance processes. Based in the results of these processes we will adapt and strengthen our actions to continually improve our responses to modern slavery.

Table 3 Proposed key areas of focus for 2025 and beyond	
Term	Action
1 – 2 Years	Continue to further strengthen our templates across the AEMO Group to incorporate Modern Slavery obligations and ensure we continue to include Modern Slavery obligations in our existing contracts as these are renewed.
	Continue to evolve our Modern Slavery reporting capability across the AEMO Group through updates to our contract-management tools and frameworks.
	Ensure we continue to stay aware of other indicators of Modern Slavery risk across the AEMO Group to enhance our processes and continuously improve.
	Continue to maintain the fair recruitment and communications standards through the Talent Acquisition related policies

## 7 Glossary

Term	Definition
<b>AEMO Group</b>	AEMO, ASL, and TCV.
<b>Energy Legislation</b>	As the context requires, some or all of the following: <ul style="list-style-type: none"> <li>(a) the National Electricity Law, National Electricity Regulations and National Electricity Rules;</li> <li>(b) the National Gas Law, National Gas Regulations and National Gas Rules;</li> <li>(c) the National Energy Retail Law, National Energy Retail Regulations and National Energy Retail Rules;</li> <li>(d) any legislation applying any of the foregoing in a jurisdiction;</li> <li>(e) the <i>Electricity Industry Act 2004 (WA)</i>, <i>Electricity Industry (Wholesale Electricity Market) Regulations 2004 (WA)</i> and Electricity System and Market (ESM) Rules;</li> <li>(f) the <i>Gas Services Information Act 2012 (WA)</i>, <i>Gas Services Information Regulations 2012 (WA)</i> and Gas Services Information Rules (WA);</li> <li>(g) the <i>Electricity Infrastructure Investment Act 2020 (NSW)</i>;</li> <li>(h) any other statute or legislative instrument of the Commonwealth or a State or Territory of Australia conferring one or more functions on AEMO, ASL or TCV; and</li> <li>(i) any instrument or procedure made under any of the foregoing.</li> </ul>
<b>Modern Slavery</b>	Situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom as defined in the Modern Slavery Act 2018 (Cth).
<b>Modern Slavery Act</b>	Modern Slavery Act 2018 (Cth). Noting that The Modern Slavery Amendment (Australian Anti-Slavery Commissioner) Act 2024 commenced in Nov 2024
<b>Reporting Entity</b>	Has the meaning set out in the Modern Slavery Act 2018 (Cth). AEMO is a Reporting Entity for the purposes of the Modern Slavery Act as it had a consolidated revenue of at least AU\$100 million over its 12 month reporting period and was an Australian entity during the financial year ended 30 June 2024.
<b>The Board</b>	Means, as the context requires, the AEMO Board, the ASL Board or the TCV Board.