

Modern Slavery Statement

For Reporting Period FY24

Modern Slavery Act 2018 (Cth)

1. Overview

MPC Kinetic Holdings Limited and its subsidiaries (together, MPK) provide a range of specialist solutions to Australia's renewable, upstream natural gas, infrastructure and resources sectors, and maintain an active presence in New Zealand's onshore and offshore gas industry. MPK runs its business and services its customers in accordance with the highest legal, ethical and sustainable standards. This includes identifying and preventing instances of modern slavery caused by, contributed to, or directly linked to its business. MPK expects and requires its suppliers to share this ambition.

This modern slavery statement (Statement), published pursuant to the requirements of the *Modern Slavery Act 2018* (Cth) (Act), details the relevant steps undertaken by MPK during the FY24 reporting period to identify, assess and address the risks of modern slavery practices in its operations and supply chains.

MPK has elected to provide a joint Statement for and on behalf of its mandatory reporting entities MPC Group Pty Ltd and MPC Kinetic Holdings Limited. The actions undertaken by MPK to assess and address modern slavery apply, as appropriate, to all its entities having material operations, assets and/or employees, regardless of whether they are mandatory reporting entities under the Act or not.

2. Structure and Operations

MPK's business and operations can be summarised as follows:

Energy Infrastructure; specialising in the building of large scale, remote, developments within the natural gas, renewables and resources sectors.

This MPK business has specialist knowledge in the design and construction of large diameter pipelines for transporting water, gas and mineral slurry throughout Australia.

Within the renewables sector, MPK provides balance of plant services for windfarm and battery energy storage solution developments. Clients are a mixture of Australian public authorities, private resource sector clients, renewable developers and original equipment manufacturers (OEMs).

Energy Services; providing a range of specialist solutions to the upstream natural gas industry including onshore and offshore well intervention services, fluid management services, production chemical supply and dry hire equipment.

The services are provided nationwide from MPK's Roma, Toowoomba and Narangba facilities, with a focus on the East Coast Surat Basin.

MPK also provides well intervention services to the onshore and offshore markets in New Zealand. It operates from a base at New Plymouth, in the Taranaki Basin. From this base, MPK provides wireline, well testing, and completion services, in the onshore and offshore sectors, for major oil and gas operators in New Zealand.

3. Supply Chains

MPK's suppliers are predominantly located in Australia and other low-to-medium risk jurisdictions, including New Zealand, Singapore, France, United States of America, Chile, Italy and Thailand. MPK also procures some goods from other jurisdictions including China, the Philippines and India.

MPK's standard contracts require each of its suppliers to comply with all relevant laws including modern slavery laws and MPK's business principles of fairness, integrity and honesty, including its prohibition against modern slavery.

MPK also conducts initial and periodic due diligence on all new and existing suppliers. MPK requires that any supplier who is not meeting its minimum standards must immediately remediate any modern slavery practices and take steps to prevent or mitigate harm. MPK is contractually entitled to terminate the business relationship if this is not possible.

MPK provides training to its employees and periodically reviews the risks and effectiveness of its supply chain risk reduction policies and procedures.

4. Risks of Modern Slavery Practices

MPK's businesses operate in Australia and New Zealand where there is low prevalence of modern slavery. Both countries have ratified international conventions relevant to modern slavery and demonstrate strong protections for workers.

MPK has robust procurement and sourcing processes and partners with high-quality customers, suppliers, subcontractors, business partners and vendors and it expects all its partners to act in a manner consistent with its Code of Conduct Policy mandating compliance with all relevant modern slavery laws.

MPK has identified high risk procurement categories and jurisdictions where modern slavery practices may be heightened. MPK considers the renewable energy supply chain to be an emerging operational risk given the rapid shift towards global decarbonisation and changing demand for the manufacture of materials in locations where labour regulation may be weak.

5. Assessing and Addressing Risk & Effectiveness of Actions

MPK engages in direct consultation with its suppliers across all of its business units and corporate services, to assess and address modern slavery risks within its operations and supply chains. A particular focus of its 2024 Financial Year engagement was suppliers based in or with operations in countries identified by the Global Slavery Index as having a material prevalence of modern slavery risk.

MPK is committed to conducting ongoing due diligence and meaningful consultation with its suppliers during each reporting period with the goal of enhancing transparency, identifying the systems and processes in place to manage and minimise modern slavery risks within its supply chains.

MPK seeks to avoid multi-tiered supply chains by procuring its materials directly from reputable suppliers.

MPK regularly assesses and reviews the effectiveness of its modern slavery risk reduction actions which include:

- considering and monitoring modern slavery risk as part of its overarching company risk management procedure;
- monitoring and assessing due diligence investigations and data related to suppliers and partners;
- investigating any complaints or non-compliance which are referred to it through its contract management, whistleblower and other reporting procedures;
- reporting any key risks and issues related to modern slavery to MPK's board as part of its monthly reporting process;
- regularly reviewing governance procedures including MPK's procurement and human resources frameworks; and

- routinely engaging and consulting with MPK's clients, suppliers and other stakeholders in relation to their approach to and management of modern slavery risk.

6. Consultation Process

This joint Statement has been prepared following engagement and consultation with board members and the company secretary of each mandatory reporting entity, each entity controlled or owned by the relevant reporting entity and appropriate members of MPK's senior management and corporate support service functions.

7. Concluding Remarks

MPK acknowledges that it has an important role to play in combatting modern slavery within its operations and supply chains. It is committed to continuously assessing and identifying opportunities for improvement to enhance its modern slavery risk management.

8. Approval of Joint Statement

This joint Statement was approved for submission to the Australian Border Force and corresponding online publication, by the board of MPC Kinetic Holdings Limited and MPC Kinetic Holdings Limited, each a reporting entity, by means of circular resolutions of the respective directors.

Adam Machon
Director and CEO
MPC Kinetic Holdings Limited



Date: December 2024