

Modern Slavery Statement

This is Modern Slavery Statement (**Statement**) of RATCH – Australia Corporation Pty Ltd (**RAC**), is prepared in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**). This Statement addresses the actions taken by RAC during the financial year ending 31 December 2025 to identify, assess, and address modern slavery risks in RAC's operations and supply chain.

Modern slavery remains a complex global issue. RAC is committed to ensuring that modern slavery, including human trafficking, forced labour, child labour, and related practices, are not taking place within our business or supply chain.

At RAC, we recognise that modern slavery can occur in any industry—including the energy sector—and may take many forms. We are committed to operating responsibly and respecting human rights across all areas where we do business.

The purpose of this Statement is to describe the framework and measures implemented by RAC to minimise the risk of modern slavery in our operational and procurement practices. This Statement also covers the activities of RAC's controlled entities.

Our structure, operations and supply chain

Our structure

RAC is an independent power producer with a portfolio of (as of 31 December 2025) energy generation assets totalling to 1.6GW and 1.8GW under development. We have been developing, building and operating power assets in Australia since 2011.

RAC is a wholly-owned subsidiary of RATCH Group Public Company Limited (RATCH-Group), which is listed on the Stock Exchange of Thailand. RAC's head office is located in Sydney and it also has offices in Adelaide and Perth.

RAC's energy generation fleet includes gas-fired and renewable (solar and wind) energy assets located across Australia.

These interests are managed through a number of subsidiary entities. Each subsidiary's consolidated revenue is below the Act's reporting threshold.

Our operations

As of 31 December 2025, RAC employed 52 staff across Australia.

Key activities during the period included:

- development of new renewable energy generation and storage projects;
- operation and maintenance of energy generating assets; and
- management of electricity and renewable energy certificate supply contracts.

Our supply chain

Most of RAC's direct suppliers are based in Australia, though some materials and

services are sourced internationally, including from regions with higher risks of modern slavery.

RAC's supply chain includes the following categories:

- **Asset management**

Locally based engineers and technicians perform on-site maintenance work under long-term contracts. Contractors may also engage local sub-contractors where required, supplemented with specialist technical expertise. These are typically sourced from within Australia but specialise expertise, equipment and parts may be sourced from overseas.

- **Construction**

Australian-based contractors oversee project construction, engaging sub-contractors for specific tasks such as civil engineering, repair works and electrical installation. Offshore contractors and equipment manufacturers were also engaged.

- **Project development**

Australian consultants provide advice on development applications, feasibility studies, and environmental impact assessments.

- **Support services / corporate services**

RAC engages some external corporate consultants such as financial and legal consultants to support its activities both at a corporate level and at a project level (throughout the life cycle of each project and asset).

We seek to identify modern slavery risks in our operations and supply chain

RAC prioritises compliance with Australian labour, employment, health and safety, and whistleblower laws across all states in which we operate.

During the reporting period, our objective was to further develop our understanding and identification of modern slavery risks across our business. While we operate under a robust framework, we acknowledge that risks may still exist, particularly due to the complexities of global supply chains.

RAC undertook a risk assessment to consider potential modern slavery risks in our operations and among suppliers. We focused on our largest suppliers by spend but recognise that risks may exist at all levels of our supply chain.

We remain committed to ongoing engagement and collaboration with suppliers to enhance visibility and manage risk effectively.

Potential supply chain risks

RAC operates within the energy and construction sectors—both of which present risks such as:

- forced or compulsory labour;
- inadequate wage or benefit entitlements;
- excessive working hours or unsafe working conditions; and
- child labour and vulnerable employment, particularly in overseas manufacturing or raw materials sourcing.

Our workforce

RAC considers the risk of modern slavery in our directly employed workforce to be very low. Our employees are engaged under Australian employment laws, with appropriate salaries, conditions, and workplace safety standards. Workplace health and safety remains a key focus at all RAC sites.

We assess and address risks of modern slavery practices

Assessing risks

RAC takes a collaborative approach to risk assessment. Internal teams, including compliance and asset management, worked closely to identify and assess risk areas. Supplier engagement included modern slavery questionnaires and reviews of supplier statements to better understand their practices and controls.

RAC acknowledges that its supply chain includes complex, multi-tiered relationships that may reduce visibility and increase risk. RAC is committed to continuous improvement in its understanding of modern slavery risk, as well as accountability in supplier practices.

A dedicated internal contact has been appointed to oversee modern slavery risk assessment and to escalate concerns to the RAC Board.

The RAC governance framework, including policies and procedures reviewed annually and updated as required to ensure modern slavery risks continue to be effectively identified and managed.

Addressing risks

RAC has addressed the identified modern slavery risks in the following ways:

- adapting to market changes and ensuring our policies are aligned with industry and regulatory standards;

- engaging with relevant industry groups on changing market and community expectations;
- reviewing and updating RAC's Purchase Order Terms and Conditions, which expressly deal with modern slavery; and
- continuing to process RAC's standard procurement contracts by including contractual clauses addressing modern slavery.

We have set out below in more detail what these actions entail.

Reviewing policies

RAC's modern slavery-related policies are reviewed regularly.

RAC's Supplier Code of Conduct (**SCC**) was updated in 2023 and remains aligned with current regulatory standards outlining:

- RAC's commitment to ethical business conduct;
- expectations for suppliers regarding modern slavery and social responsibility; and
- consequences for supplier non-compliance.

RAC's General Terms and Conditions document was reviewed and updated in 2024 to ensure continued alignment with legislative changes.

RAC continues to monitor supplier practices and evaluate performance against these standards.

Implemented training for employees

RAC continues to consider how to better implement ways to create a more collaborative environment for employees to provide feedback relevant to their business line on potential improvements to modern slavery compliance.

Along with the feedback (between departments), RAC aims to continually

improve and develop various way to implement modern slavery education to employees to ensure staff understand modern slavery and the necessary compliance.

Assessing the effectiveness of our actions

We remain committed to ongoing monitoring of the effectiveness of our modern slavery controls. This includes:

- continuing to require key suppliers to complete our modern slavery questionnaire;
- analysing responses and identifying areas for further engagement or improvement;
- reviewing internal reporting channels to ensure modern slavery concerns can be raised and addressed effectively; and
- evaluating and improving our grievance mechanisms, including our Whistleblower Policy.

We closely scrutinise suppliers' responses to modern slavery questionnaires

Responses to the surveys demonstrated that key suppliers have robust policies in place to prevent modern slavery practices entering their and RAC's supply chains. These include detailed supplier review mechanisms, thorough screening procedures and comprehensive on-boarding programs. This approach also enables RAC to challenge suppliers in

cases where procedures are not in place or fit for purpose.

Consideration will be given in the coming year to expanding the reach of this tool to ensure we better understand potential vulnerabilities in RAC's evolving supply chain.

Engage with industry forums promoting best practice in this field

In FY25, RAC participated in the Clean Energy Council's Risks of Modern Slavery Working Group. We will continue to participate in this and other relevant industry forums as relevant to our business needs.

Train and educate

Regular training to RAC employees on modern slavery risks will be provided so that compliance obligations are communicated to and understood by all members of the business.

Performance

To date there have been no known breaches of RAC's modern slavery governance framework in any of RAC's operations or our supply chain.

Approval

This Statement was approved by the Board of RATCH Australia Corporation Pty Ltd for the year ending 31 December 2025.

Polagorn Kheosiplard
Chief Executive Officer