



MODERN SLAVERY STATEMENT
Reporting year ended 31st March, 2024

1. INTRODUCTION

This Modern Slavery Statement is for North Queensland Export Terminal Holdings Pty Ltd ABN 17 154 644 685 (**NQXTHPL**) and NQXT Port Pty Ltd ABN 61 150 498 098 (**NQXTPPL**) (together **NQXT**) which are reporting entities under the *Modern Slavery Act 2018* (Cth) (the Act). This is the joint statement for NQXT.

NQXT is committed to meeting the obligations of the Modern Slavery Act 2018 (Cth) and operating our business in a manner that incorporates the principles and requirements of the Act. NQXT seeks to:

- Ensure that our people understand modern slavery and the risk it presents to our business.
- Provide our people with appropriate avenues for reporting potential instances of modern slavery within our operations, or the operations of our suppliers and/or clients.
- Eliminate potential and/or actual modern slavery practices from our operations and supply chain through appropriate training and understanding of the Act.
- Ensure appropriate transparency with our people, clients, suppliers and stakeholders regarding the maturity of our modern slavery processes.
- Enhance our plan for measuring the effectiveness of our existing modern slavery risk framework.

This Modern Slavery Statement is prepared in accordance with the Act and describes the Risks of Modern Slavery in NQXT's business, steps we have taken during the financial year ended 31st March 2024, to identify, manage and mitigate the risks in our operations and supply chains and how we evaluate the effectiveness of our responses.

For the purposes of this statement, references to 'We', 'Us' and 'Our' collectively refers to NQXT and each of its reporting entities covered by the statement.

2. THE NQXT STRUCTURE, OPERATIONS AND SUPPLY CHAINS

2.1. STRUCTURE

NQXTHPL is an Australian Proprietary Company, that was established in 2011 and is headquartered in Brisbane, Queensland. NQXTHPL is the holding company of North Queensland Export Terminal Pty Ltd (**NQXTPL**).

NQXTPPL is an Australian Proprietary Company, that was established in 2011 and is headquartered in Brisbane, Queensland. NQXTPPL is the holding company of NQXT Holdings Trust (**NQXHTT**) and NQXT Holdings Pty Ltd (**NQXTHPL**).

NQXTPL with NQXHTT (together **NQXT**) acquired the 99year lease of the North Queensland Export Terminal ("**Terminal**") in 2011 and continues to be the long-term lessee of a strategic asset that supports the resource rich Bowen Basin and Galilee Basins by providing a safe and efficient deep-water export terminal to support our customer's global export trade.



2.2. OPERATIONS

NQXT has 5 employees based in our Brisbane office. Employees are employed under individual contracts.

NQXT as an infrastructure provider principally focuses on the commercial activities of the business, including the interface with its customers. NQXT maintains a small number of contracts to facilitate the day-to-day functionality of NQXT. The key day to day operations and maintenance of the Terminal is undertaken by Abbot Point Operations Pty Ltd (“**APO**”) via a long-term Operations and Maintenance Contract (**O&M Contract**).

Under the O&M Contract, APO is responsible for all maintenance and operations of the Terminal. While NQXT does not have day to day oversight of the procurement and supply chain activities of APO as the Terminal operator, NQXT through the O&M Contract is able to and continues to assess APO’s effective management of its Modern Slavery risks. To satisfy NQXT that APO are compliant with the Act we undertake annual reviews of their compliance and effectiveness. (see section 4 for further detail).

2.3. SUPPLY CHAINS

NQXT is an infrastructure business, with employees located in Brisbane. We facilitate the safe, sustainable and efficient export of our customer’s minerals. Our website (www.nqxt.com.au) provides more detailed information about our business, including our strategy, philosophy, and operations, as well as our approach to sustainability. In addition to the O&M Contract, NQXT manages a small number of suppliers primarily located within Australia.

NQXT continues to enhance its processes and implement new processes aimed at ensuring that we only work with appropriate suppliers who can meet the standards that we expect. Most of our direct suppliers by value are from Australia.

We source a relatively narrow variety of goods and services and NQXT’s aim is to source locally. Not including the O&M Contract with APO, most suppliers are professional services firms (financial, legal and advisory firms within Australia, where geographical risk is assessed as low in regard to modern slavery). Based on our current processes, we believe our exposure to Modern Slavery Risk remains low and we continue to assess frameworks and additional tools to ensure suppliers are acting in line with NQXT’s expectations (please refer section 4 for further detail).

3. MODERN SLAVERY RISKS IN OPERATIONS AND SUPPLY CHAINS

The nature of NQXT’s business relates to the long-term lease of major infrastructure. As outlined, our direct supply chain is narrow and is limited primarily to services.

In relation to NQXT’s operations, we have a limited footprint which relates to our exposure to our customers (the Users of the Terminal). The Terminal is operated by APO under the O&M Contract. APO exercises control and oversight over the identification and management of Modern Slavery risk associated with the Terminal operations.

We manage our exposure to Modern Slavery risks by selecting partners and counterparties with strong governance practices and ensuring they have adequate risk mitigation processes. Current processes include initial due diligence, the completion (as appropriate) of the Key Supplier Modern Slavery Questionnaire and research on our partners to assess their position on the risk of Modern Slavery. Our current processes and actions are further discussed in section 4.



4. NQXT ACTIONS

4.1. Supply Chain Due Diligence

NQXT undertakes supply chain due diligence in the form of the Key Supplier Modern Slavery Questionnaire. This remains targeted to key suppliers to NQXT, but generally those with an annual spend of greater than A\$100,000 or are more than a single local supplier. NQXT has reduced this threshold from A\$250,000 in prior years to ensure that most suppliers are vetted. In FY24, NQXT sought supplier questionnaires from appropriate suppliers and ensured that the relevant firms most recent Modern Slavery Statements are provided or accessed to demonstrate compliance with the Act.

In respect of our key supplier, APO, NQXT has previously undertaken an audit of APO's Modern Slavery practices as they relate to the O&M Contract. APO fully complied with the requirements of NQXT, and no Modern Slavery issues were identified during the Audit. In FY24 NQXT has sought further assurances as to APO's compliance with the Act by receiving its Modern Slavery Statement for FY24 and ensuring that appropriate training of relevant staff is undertaken, contracts contain relevant Modern Slavery clauses and that questionnaires are completed by appropriate suppliers. Pleasingly, in all cases, APO has demonstrated that these items have occurred.

In addition to the Key Supplier Modern Slavery Questionnaire NQXT seeks to include into the common terms of recently (FY24) executed external agreements a common clause that seeks compliance with the Modern Slavery Act. This is to ensure that all parties to which NQXT has a direct relationship with understand the requirements of modern slavery in the supply chain and the requirements of the Act.

4.2 Modern Slavery Awareness Training

In FY24 NQXT ensured that all NQXT employees undertook internal training on the Modern Slavery Act and the requirements to operate with diligence in assessing modern slavery risks when contracting with external parties. As there were no staff changes during the year, a key purpose of the annual training was to ensure that the specific and in-depth training rolled out to all NQXT employees in 2022 remains relevant and refreshed with all employees.

4.3 Policies and Guidelines

NQXT takes guidance from relevant policies and code of conduct, (the **Guidelines**). NQXT and its people conduct business in a manner that respects human rights, treats employees and contractors with dignity and respect, and does not involve modern slavery practices. Procurement for the business is required to be (among other items) transparent, fit for purpose and consider appropriate social, environmental and governance matters.

The Guidelines also prohibit discrimination, based on any protected attribute under the law. The Guidelines are for employees and contractors who are required to understand and adhere to the Guidelines, throughout their employment or engagement.

The objective of the Guidelines is to ensure that the procurement of all goods and services is conducted in an honest, competitive, full, fair, reasonable, transparent, and ethical manner.



4.4 Remediation - Grievances / Complaints

NQXT has a Whistleblowing Policy in place with the reporting route available for both internal and external parties to raise concerns about compliance obligations, corporate governance, bullying and harassment, including any complaint or concern regarding our Modern Slavery Obligations.

The Board and senior management encourage everyone who works with NQXT to speak up and report any conduct they believe to be inappropriate. NQXT remains committed to ensuring that individuals who disclose can do so safely, securely and with confidence that they will be protected and supported.

Our dedicated Whistleblowing Hotline is one of those formal channels. This service is available to any individual who is, or has been a director, employee, secondee, contractor, consultant, supplier, service provider (or their employee or subcontractor), and associates of an NQXT company including relatives, spouses, dependents of these individuals.

The Whistleblowing Policy is regularly reviewed and updated to ensure an effective and transparent grievance process and compliance with relevant laws.

4.5 Supply chain management and supplier on-boarding processes

NQXT has reviewed and updated its standard agreements (General Terms and Conditions) to include Modern Slavery compliance obligations. NQXT procures most of its goods and services under a standard purchase agreement and NQXT agreements now include modern slavery compliance clause which obligates the counterparty to take reasonable actions and measures to identify, assess and address the risk of modern slavery practices in the operation's supply chains used in connection with Goods or Services the subject of the contract. In the event the supplier or contractor becomes aware of any such practices that party must take all reasonable action to address or remove these practices, including where relevant by addressing any practices of other entities in its supply chains.

In respect of NQXT's key supplier APO, and the O&M Contract, both NQXT and APO continue to collaboratively discuss, monitor, and understand the risks of Modern Slavery. Both parties continue to maintain alignment as to the relevance and importance of Modern Slavery compliance. In the prior year, NQXT undertook an audit of APO's Modern Slavery commitment on compliance activities and found no issues in compliance, which reinforced these shared values.

In FY24, APO provided its FY24 Modern Slavery Statement and confirmed the commitments made in APO's most recent Modern Slavery Statement and compliance. In addition, APO was able to demonstrate in respect of Modern Slavery,

- The number of appropriate suppliers that have completed a Modern Slavery Questionnaire,
- The number of contracts executed (100%) that contain a Modern Slavery clause,
- The number of modern slavery cases identified (0) and any applicable actions, and
- The completion rates for training requirements for appropriate APO staff (100%).

5. EFFECTIVENESS

NQXT continues to assess the effectiveness of actions taken by the Terminal Operator to respond to modern slavery risks with respect to its supply chains and operations. This includes ensuring that the Terminal operator carries out adequate due diligence on its partners in the Terminal's supply chain and complies with its own modern slavery reporting requirements.

NQXT continues to improve the way it distributes information and training to the key staff involved in procurement and engagement of contractors, consultants, and suppliers to the business to ensure they



are aware of the measures that are currently in place and those that are to be implemented.

NQXT continues to conduct reviews on the following areas:

- Number of contractors, consultants and suppliers subject to Modern Slavery risks.
- Assessment of NQXT's suppliers' compliance with Modern Slavery reporting requirements and any requirement to conduct a formal audit of compliance.
- Regular review of action items registered internally with respect to Modern Slavery and NQXT's obligations to ensure that Modern Slavery processes are being followed by NQXT.

Finally, NQXT has continued the following internal actions to ensure the effectiveness of its own actions:

- Discussions with entities within the group of NQXT companies on their reporting of identified risks of modern slavery within NQXT's operations supply chain and how this is managed.
- Review our corporate partners' modern slavery statements.
- An annual review of the supply risk assessment and assessment of controls within NQXT.

6. CONSULTATIONS

NQXT consults with the Directors in preparing this Modern Slavery Statement and it is circulated to the board for comment and review as part of the approval process by the Boards of NQXTHPL and NQXTPPL.

7. LOOKING AHEAD

NQXT continues to assess, develop, and embed improved frameworks to assess and monitor the Modern Slavery Risks in our operations and supply chain.

NQXT recognizes that the risks of modern slavery are complex and evolving. We will continue to work to identify and address these risks in our business and engage with a range of stakeholders, to assess the effectiveness of our actions and enhance our approach.

This Statement was approved by the Boards of NQXTHPL and NQXTPPL on 18 September 2024, on behalf of itself and the other reporting entities covered by the statement.

On behalf of NQXT



Jeyakumar Janakaraj
Director

18 September 2024

