

Modern Slavery Statement

Sunshine State Power B.V.

ABN: 40 062 295 425

Financial Year Ending 31 December 2024

1. Introduction

This Modern Slavery Statement is made pursuant to the Modern Slavery Act 2018 (Cth) and outlines the steps taken by Sunshine State Power B.V. (SSP) during the financial year ending 31 December 2024 to identify and mitigate modern slavery risks in its operations and supply chains.

SSP is a private limited company incorporated in the Netherlands and carries on business in Australia through a minority ownership interest (20%) in Gladstone Power Station (GPS), located in Gladstone, Queensland, Australia.

2. Our Structure, Operations and Supply Chains

SSP is a holding company with a minority investment (20%) in GPS. The operations of SSP are limited to its role as an investor in GPS via an unincorporated joint venture. SSP sells its off take of electricity generated by GPS to Boyne Smelters Limited and CS Energy Ltd. SSP does not exercise operational control over GPS.

SSP does not own or control any entities.

SSP does not employ any individuals. The company's direct supply chains relate to the procurement of services required to manage and administer the investment in GPS, including accounting, taxation and legal services provided by global professional services firms.

Gladstone Power Station

GPS is an electricity generation facility operating solely within Australia. The station was built by the Queensland Government and first commenced operation in 1976. It has been a significant part of the Gladstone community and an important energy provider for Queensland since that time. GPS is still Queensland's largest single power station and remains an important generating facility in the National Electricity Market.

The GPS Joint Venture participants are GPS Power Pty Limited (20%), GPS Energy Pty Limited (22.125%), Sunshine State Power B.V. (20%), Sunshine State Power (No.2) B.V. (17.5%), Southern Cross GPS Pty Ltd (8.50%), Ryowa II GPS Pty Ltd (7.125%) and YKK GPS (Queensland) Pty Ltd (4.75%).

GPS is operated by NRG Gladstone Operating Services Pty Ltd (NRGGOS) pursuant to a contract with the GPS Joint Venture Participants. Rio Tinto Aluminium Ltd acts as the Joint Venture

Manager and Owner's Representative and has control over the procurement of coal and insurance.

GPS currently does not have specific practices or procedures in place with regard to modern slavery. However, in accordance with the GPS Code of Conduct, the core values serve as the foundation for ethical and responsible behaviour toward each other, business partners and the communities where they live and serve. This includes integrity in business dealings and transactions. The Company and its employees are required to conduct all activities in compliance with all Commonwealth, State and local laws, and with statutory and regulatory requirements.

GPS's supply chain primarily involves the procurement of operational and maintenance goods and services, almost all of which are sourced locally within Australia. Materials include oil, water and chemicals, spares and consumables. Services include engineering and technical support, legal and accounting services and advice, maintenance functions, equipment hire and site support services.

All employees are engaged through individual or collective employment agreements governed by Australian labour laws. The business operations, sourcing and procurement activities are confined to Australia.

3. Risks of Modern Slavery Practices

The risk of modern slavery arising in relation to SSP's operations is considered low given it is a holding company, has no direct employees and its supply chain is limited to the procurement of professional services advice. However, SSP recognises that residual risks may exist, particularly in connection with the use of offshore labour by professional services firms.

Given the operational and supply chain structure of GPS, the key risk of modern slavery arises in connection with the employment of workers, but is considered **low** for the following reasons:

- All operations are conducted in Australia, a jurisdiction with strong labour protections.
- Employees are engaged under lawful employment arrangements in compliance with Australian Awards and the Fair Work Act.
- The majority of goods and services are procured from Australian-based suppliers subject to Australian legislation.
- International sourcing is limited and does not involve high-risk sectors (e.g. textiles, mining in developing countries).

SSP recognises that residual risks may exist, particularly in lower tiers of the supply chain or where subcontracting occurs without full transparency.

4. Actions Taken to Assess and Address Risks

SSP has made enquires with NRGGOS in respect to modern slavery risks and procedures in operation at GPS.

Although GPS does not currently have formal modern slavery-specific policies or procedures in place, several controls and frameworks indirectly address these risks:

- **Code of Conduct:** GPS promotes ethical and responsible behaviour, including compliance with all relevant Commonwealth, State and local laws, which encompass modern slavery legislation. The Code emphasises integrity in business dealings and transactions and is binding on all employees and contractors.
 - **Employment Practices:** GPS is committed to fair employment practices, including compliance with all laws relating to wages, working hours, freedom of association, non-discrimination, and child labour. The same standards are expected from suppliers.
 - **Employee Whistleblower Process:** NRGGOS provides an anonymous and confidential whistleblower process for employees to raise issues or concerns in respect to company actions or activities.
 - **Procurement Procedure:** GPS's procurement processes refer to ethical behaviour and public interest. While the procedure does not explicitly reference modern slavery, it requires suppliers to act lawfully and ethically.
 - **Contracts:** GPS uses contracts that require suppliers to comply with all legislative requirements, implicitly including the Modern Slavery Act 2018 (Cth).
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5. Effectiveness Assessment

At present, GPS does not have formal metrics or KPIs in place to measure the effectiveness of its actions to address modern slavery risks. However, the low-risk profile of its operations, combined with the governance measures in place (Code of Conduct, contract obligations, and ethical sourcing practices), provide reasonable assurance against the occurrence of modern slavery.

SSP will continue to engage with GPS to support improvements in risk identification and management, particularly in the context of evolving legislative and stakeholder expectations.

6. Consultation and Collaboration

Given SSP's minority ownership and lack of operational control of GPS, consultation was limited to reviewing publicly available documentation and liaising with GPS's management regarding their Code of Conduct, procurement and contract practices, and existing modern slavery risk management programme. SSP encourages GPS to explore opportunities to enhance formal modern slavery risk management in future reporting periods.

7. Future Commitments

In the coming year, SSP intends to:

- Encourage GPS to formalise a modern slavery policy or framework aligned with the Act.
- Advocate for specific modern slavery clauses in supplier contracts.

- Promote awareness and training opportunities for key GPS personnel on modern slavery risks and obligations.
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8. Approval

This statement was approved by the Board of SUNSHINE STATE POWER B.V. on 30 June 2025.

Signed:

A handwritten signature in black ink, appearing to read 'Bradley Kranz', is written over a light gray rectangular background.

Bradley Kranz
Director
SUNSHINE STATE POWER B.V.
Date: 30 June 2025

Modern Slavery Statement

Sunshine State Power (No.2) B.V.

ABN: 27 063 382 829

Financial Year Ending 31 December 2024

1. Introduction

This Modern Slavery Statement is made pursuant to the Modern Slavery Act 2018 (Cth) and outlines the steps taken by Sunshine State Power (No.2) B.V. (SSP2) during the financial year ending 31 December 2024 to identify and mitigate modern slavery risks in its operations and supply chains.

SSP2 is a private limited company incorporated in the Netherlands and carries on business in Australia through a minority ownership interest (20%) in Gladstone Power Station (GPS), located in Gladstone, Queensland, Australia.

2. Our Structure, Operations and Supply Chains

SSP2 is a holding company with a minority investment (20%) in GPS. The operations of SSP2 are limited to its role as an investor in GPS via an unincorporated joint venture. SSP2 sells its off take of electricity generated by GPS to Boyne Smelters Limited and CS Energy Ltd. SSP2 does not exercise operational control over GPS.

SSP2 does not own or control any entities.

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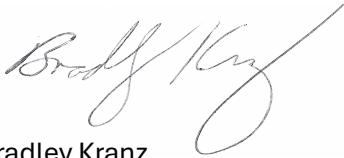
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Signed:



Bradley Kranz
Director
SUNSHINE STATE POWER (No.2) B.V.
Date: 30 June 2025
