

Modern Slavery Statement 2024



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This Modern Slavery Statement ("Statement") has been prepared by Tianqi Lithium Energy Australia Pty Ltd ("TLEA"), and on behalf of its wholly owned subsidiaries, to meet the requirements of the Australian Government's Modern Slavery Act 2018 (Cth) for the reporting year ending 31 December 2024 ("FY2024").

This Statement outlines the steps and actions taken to mitigate the risk of modern slavery occurring within TLEA's operations, supply chains and its wholly owned subsidiaries.

The modern slavery risks and actions taken by joint ventures or entities that TLEA does not operate are not included in this Statement.

In preparing this Statement TLEA would like to acknowledge the Traditional Owners of the land on which it operates and on which it works, the Whadjuk and Gnaala Karla Boodja people of the Noongar nation. TLEA recognises their connection to land, waters, and culture, and pay our respects to their Elders past, present and emerging.

All feedback is valued. Please forward any comments on this Statement or requests for additional information to compliance@tianqilithium.com.

This Statement was approved by the TLEA Board on 17 June 2025.

Signed,



Raj Surendran
Chief Executive Officer

1 INTRODUCTION

This is TLEA's second Modern Slavery Statement. It outlines the approach towards the identification, management, and mitigation of the specific risks of modern slavery in our operations and supply chain. TLEA's intention is to use this mechanism of annual reporting to drive continual improvement and to reduce its risk of impact.

TLEA acknowledges that:

- Close to 50 million people globally are subject to some form of modern slavery, with more than half the global total being from the Asia Pacific region;
- Comparison with previous Global Estimates of Modern Slavery Forced Labour and Forced Marriage reports indicate that the prevalence of modern slavery is increasing;
- There are in excess of 27.6 million people in situations of forced labour on any given day, 3.5 people for every thousand people in the world with women and girls making up 11.8 million of this total and more than 3.3 million of all those in forced labour are children;
- The global annual illegal profit from forced labour is US\$236 billion. In addition to this, it is suggested that additional profits are generated through the unlawful recruitment practices that forced labour victims are often faced with; and
- 15,000 people in Australia are enslaved.

Exploitation that constitutes modern slavery include human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, the worst forms of child labour, and deceptive recruiting for labour or services.

Human rights have been identified as a material risk by TLEA and our key stakeholders, and TLEA is supportive of the Australian Government's Modern Slavery Act 2018 (Cth) ("Act"), and is continuously working to identify, mitigate, and where possible, eliminate modern slavery risks within its operations and wider supply chain. This Statement has been prepared by TLEA in accordance with the Act and sets out the actions taken in financial year 2024 to address the potential risks of modern slavery in the various levels of its operations and supply chain. TLEA is confident that the foundations and processes put in place and planned will provide the guidance in identifying and addressing any future modern slavery risks.

TLEA recognises that the private sector has a significant role to play and is uniquely placed to drive change in the global market. As a leader in the local community, TLEA continues to play its part in driving change across the industry it operates within, and in the region more broadly. Furthermore, TLEA is committed to improving and reporting its progress through the submission of annual modern slavery statements and is resolute in working with its vendors and industry partners to combat this global issue.

2 ABOUT TLEA

TLEA is incorporated in the United Kingdom (Company No. 08960607) and is registered in Australia ARBN 649 234 211 and ABN 24 862 057 747. TLEA is a global Joint Venture ("JV") formed between Tianqi Lithium Corporation ("TLC") USCC 91510900206360802D (51%), a Chinese mining and manufacturing company based in Sichuan, China and IGO Limited ("IGO") ACN 092 786 304 (49%) (though its subsidiary IGO Lithium Holdings Pty Ltd ACN 633 371 249), an ASX 100 listed company focused on delivering products critical to the global clean energy transition.

The JV is the 51% owner of the Greenbushes Lithium Mine ("Greenbushes") and the 100% owner-operator of the Kwinana Lithium Hydroxide Plant ("Kwinana Plant"). Collectively, the operations deliver lithium hydroxide monohydrate.

Greenbushes is the world's leading lithium minerals (Spodumene) concentrate producer. It mines and processes (concentrates), the highest ore reserve grade of any hard rock lithium mine globally, in the southwest of Western Australia.

TLEA has invested more than one billion Australian dollars to construct the Kwinana Plant. The refinery manufactures lithium hydroxide monohydrate from spodumene concentrate sourced exclusively from Greenbushes located 250 kilometres south of Kwinana.

At full capacity, the Kwinana Plant is forecast to produce 24,000 tonnes of battery grade lithium hydroxide monohydrate per annum and is optimally positioned to partner with international customers to support the long-term sustainable development of lithium-ion battery technologies for use in the electric vehicle ("EV") and energy storage industries.

TLEA is headquartered in Perth, Western Australia, and through its subsidiaries, operates and owns 100% of the Kwinana Plant. Tianqi Lithium Australia Pty Ltd ACN 622 764 381 ("TLA") is TLEA's subsidiary, and Tianqi Lithium Kwinana Pty Ltd ACN 612 085 364 ("TLK") is Tianqi Lithium Australia Pty Ltd's subsidiary that operates the Kwinana Plant.

Windfield Holdings Pty Ltd ACN 160 456 164 is an incorporated joint venture between TLEA (51%) and Albemarle Corporation (49%), whose primary asset is the Greenbushes lithium operations in Western Australia – operated by Talison Lithium Australia Pty Ltd ("Talison").

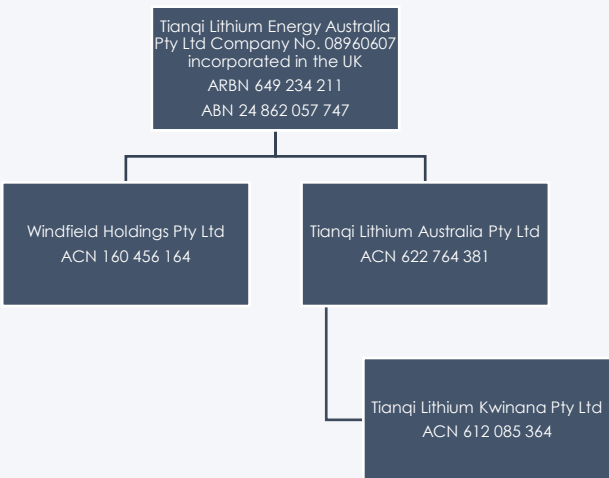


Figure 1 TLEA Corporate Structure

3 SCOPE OF THIS REPORT

Windfield Holdings Pty Ltd is jointly owned by TLEA and Albemarle. It operates independently under its own board and generates its own Modern Slavery Statement. As such, this Statement covers TLEA and its wholly owned subsidiaries of TLA and TLK. These three businesses essentially operate together seamlessly, with functions which revolve around the lithium hydroxide monohydrate refining at Kwinana.

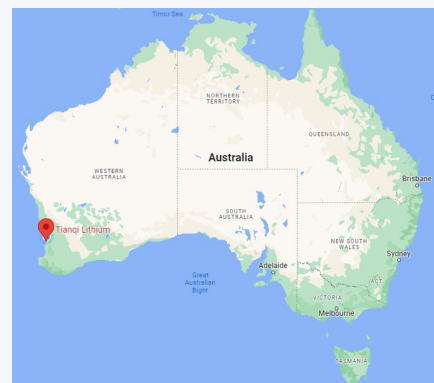
The Act requires entities that are based or operating in Australia, with an annual consolidated revenue of more than \$100 million, to report annually on the risks of modern slavery in their operations and supply chains, and the corresponding actions to address those risks. TLEA exceeds this threshold.

4 OUR OPERATIONS - Kwinana Plant

TLEA has developed the Kwinana Plant, south of Perth in Western Australia, to produce lithium hydroxide monohydrate of the highest quality. Lithium hydroxide monohydrate is a lithium compound derived from spodumene, a lithium-bearing mineral. TLEA's spodumene is locally sourced from Talison's Greenbushes mine, located 250km south-west of Kwinana. Lithium hydroxide monohydrate is used in the production of cathode materials for lithium-ion EV batteries and energy storage systems.

The Kwinana Plant was the first lithium hydroxide monohydrate plant outside of China, and the largest of its kind in the world. The Kwinana Plant currently

has one production train with a nameplate capacity to produce 24,000 tonnes of battery grade lithium hydroxide monohydrate per annum. The lithium hydroxide monohydrate is exported overseas.



5 OUR EMPLOYEES

TLEA has two main sites of business. An office in the Perth CBD and a refinery located in Kwinana. In these sites, approximately 400 Western Australians work together to manufacture lithium hydroxide monohydrate.

TLEA has a fair, transparent and consistent process for attracting, recruiting, onboarding and engaging people who have the right skills, knowledge, behaviours and experience to meet the needs of the business. Selection is based solely on merit and without discrimination or prejudice.

TLEA ensures that salaries paid to employees and contractors meet all legislative requirements and thresholds, and that any salaries and benefits are in accordance with local market rates and expectations. TLEA also works closely with visa holders to ensure compliance of visa conditions.

5.1 Employees

Over the 2024 reporting year, the total number of employees rose from 312 to 362. Whilst most of the workforce are employed under the TLK entity, the executive team, some of the management, support staff and advisory staff are employed under the TLA entity.

The following key recruitment controls are adopted to prevent modern slavery: thorough background checks, document verifications, in-person interviews, clear employment contracts that outlined working hours, wages, benefits and other employment procedures.

5.2 Contractors

Over the 2024 reporting year, TLEA reduced the contractor headcount from 60 to 46.

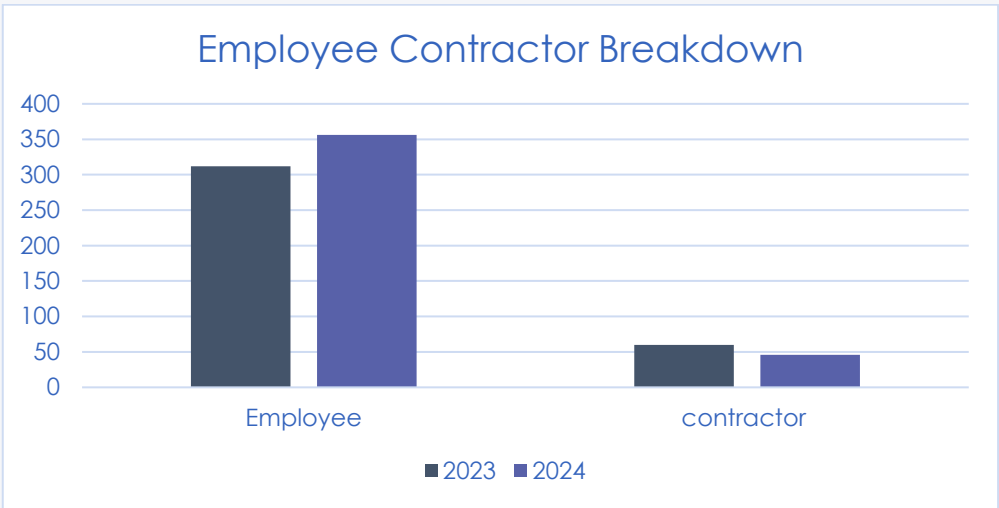


Figure 2 Employee Contractor breakdown

6 OUR SUPPLY CHAIN

TLEA's core business is supported by its supply chain, covering a range of products and services. In 2024, TLEA had an annual spend of \$285M from 555 vendors. A summary of the spread of expenditure is provided in the diagrams below.

Processing	Major Projects	Delivery	Support Services
<ul style="list-style-type: none">▪Labour hire▪Grinding media▪Reagents•Utilities•Spodumene•Finished product	<ul style="list-style-type: none">▪Engineering▪Construction contractors▪Earthmoving contractors•Plant and equipment	<ul style="list-style-type: none">▪Shipping▪Haulage▪Port▪Stevedoring services	<ul style="list-style-type: none">▪ Hardware and Software▪Finance and insurance services▪Consulting▪Health safety environment quality and community services

Figure 3 Expenditure focus areas

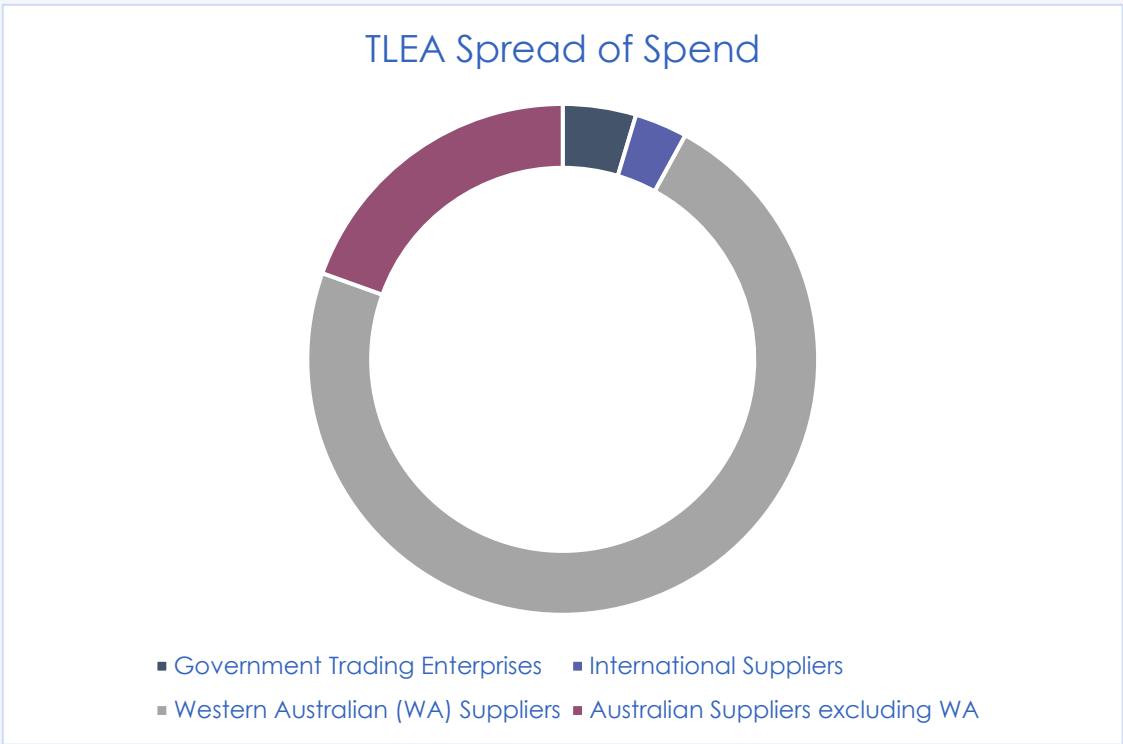


Figure 4 TLEA Spread of Spend

7 OUR SUPPLY CHAIN MODERN SLAVERY RISK

TLEA recognises the inherent modern slavery risks that are present within the EV battery supply chain, particularly in geographical locations where serious exploitation of people is prevalent. TLEA acknowledges that its position in the industry may inadvertently increase modern slavery risks without proper governance. It is TLEA's intent to engage with vendors and suppliers that are committed to operating in an ethical manner that promotes fairness and free competition in its respective industries.

TLEA's core business in lithium production and its focus on development of assets in Western Australia requires awareness of the inherent risks in its operations and supply chains. As a result, TLEA has undertaken a critical analysis of its operations and supply chain and identified the main areas that may contribute or give rise to modern slavery. Additionally, TLEA understands the inherent risk that stems from the use of contractors and international vendors, where visibility from the outset is limited.

TLEA's current approach to assessing the supply chain risks is based on product risks, sector risks, geographical risks and its ability to influence.

TLEA has developed and implemented a modern slavery procedure. Potential new vendors are qualified and only onboarded when a modern slavery questionnaire is completed and submitted. The collation of responses from the questionnaire facilitates the identification of improvement and collaboration opportunities with the vendors to address any gaps.

7.1 Product and Services Risks

TLEA acknowledges that certain industries and product types are more exposed to modern slavery risks than others. TLEA has utilised The USA Department of Labor - 2024 List of Goods Produced by Child Labor or Forced Labor, as the basis for identifying potentially critical product risks of forced labour and child labour in its supply chain. This list is a well-recognised and accepted information source on forced labour and child labour. Cleaning and shipping were also considered as service sectors with potential modern slavery risks.

These potential risks were assessed to establish whether the exposure was acceptable, or whether further investigation and assessment was required.

7.2 Geographic Risk

TLEA understands the global footprint of its supply chain and recognises that certain geographic regions may carry elevated risks. With this understanding, TLEA has sent its modern slavery questionnaire to all its key international suppliers.

Over 98 percent of TLEA's vendors are in Australia. Of the total spend, 35 percent is with a related party. The spend is largely products and services from countries with a low prevalence of modern slavery. The geographical spread is provided in the map below:

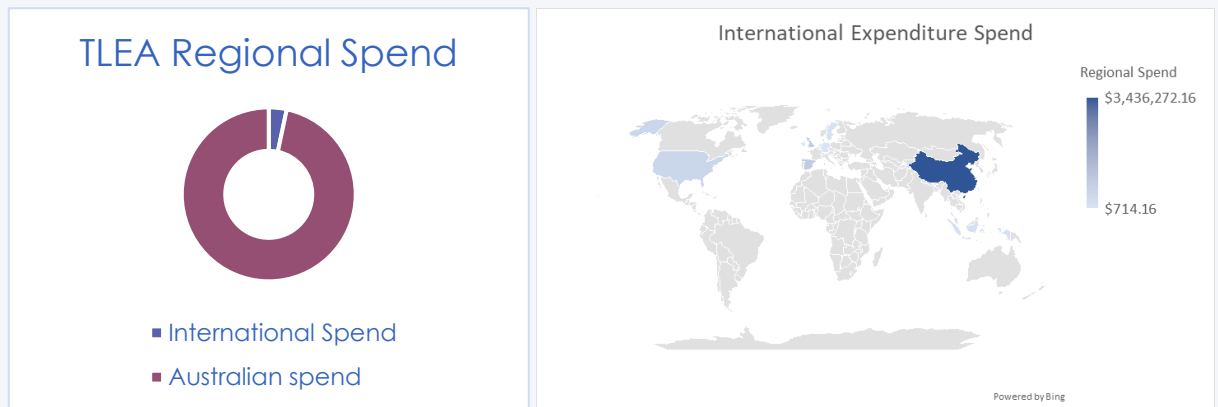


Figure 5 TLEA Regional Spend Spread

An assessment of the countries from which TLEA procures goods and services was conducted utilising the following criteria:

1. Prevalence of modern slavery;
2. Government response; and
3. Vulnerability.

The assessment found that TLEA's regional spend is not concentrated in high-risk countries. In addition to this, the products and services procured from the highest risk countries where TLEA trades are not considered products of concern.

7.3 Ability to influence and Entity Risks

TLEA believes that its ability to affect change is through those whom it may be able to influence because of its size as a customer. For vendors with an estimated annual spend greater than AUD250,000, annual assessments are conducted and where relevant, TLEA will leverage its position as a customer to influence change.

Certain types of entities are at higher risk for modern slavery including construction, agricultural and manufacturing businesses and where entities provide services that involve manual labour like cleaning companies. Where elevated risks from a product, service and regional perspective are identified, consideration is given to the entity's structure, business practices and governance to establish if the risk can be mitigated.

8 OUR MODERN SLAVERY SYSTEM / APPROACH

8.1 GOVERNANCE AND MANAGEMENT

The TLEA Board of Directors ("Board") has the ultimate responsibility for TLEA's management on human rights risks, including the risks of modern slavery. The Board is supported by the management team, who oversee policies, management and operational systems, performance, reporting, and compliance related to health, safety, environment, community, and human rights.

The management team is responsible for upholding policies and implementing management controls that relate to human rights and modern slavery. The management team's focus has been on the development and implementation of a system for the identification and management of modern slavery risk.

8.2 POLICIES AND PROCEDURES

TLEA's approach to managing human rights and modern slavery risks is supported by a framework of policies and procedures that have been reviewed and developed considering TLEA's commitment to mitigate the risks.

Driving this framework is a Modern Slavery Procedure, which underpins TLEA's approach to ensure that modern slavery is not taking place in its own business or in its supply chain, and to comply with its obligations under the Act.

The implementation of this framework requires competent personnel. Training has been identified and implementation of this training will commence in 2025.



Figure 6 Modern Slavery System Framework

8.3 REPORTING

As part of its internal governance, TLEA has developed a reporting mechanism for personnel and associates, including joint venture partners, contractors, and representatives at all

levels, to speak up if any grievances arise in respect of, but not limited to, modern slavery concerns. TLEA will appropriately evaluate all reported conduct and consider and implement the appropriate corrective actions. The Board will be advised of all reported conduct and investigations that take place, including the rationale regarding the outcome of investigations.

8.4 CONTRACTUAL REQUIREMENTS

TLEA has developed modern slavery contract clauses, which have been included within its conditions of contracts. These clauses form part of TLEA's corporate social responsibilities approach, that sets an expectation that TLEA and its vendors actively manage their modern slavery risks within their operation and supply chain.

8.5 EFFICACY OF ACTIONS

TLEA assesses the efficacy of actions as a part of the development of their annual modern slavery report. Future plans include supplier site audits for high-risk products, services and sectors.



9 2024 PREVENTION AND MITIGATION HIGHLIGHTS



Undertook an analysis of critical modern slavery risks



Identified a benchmark against which to compare our contract clauses



Modern slavery assessments of all new suppliers



Identified suitable modern slavery training

10 MODERN SLAVERY ACTION PLAN

10.1 2025 Action Plan

TLEA has identified key actions to improve the company's management of modern slavery risk within the operations and supply chains. The action plan is fluid and will be continuously adapted as the company continues to develop its actions. The action plan is focused on continuous improvement and is based on Deming's Plan Do Check Act (PDCA) Cycle.

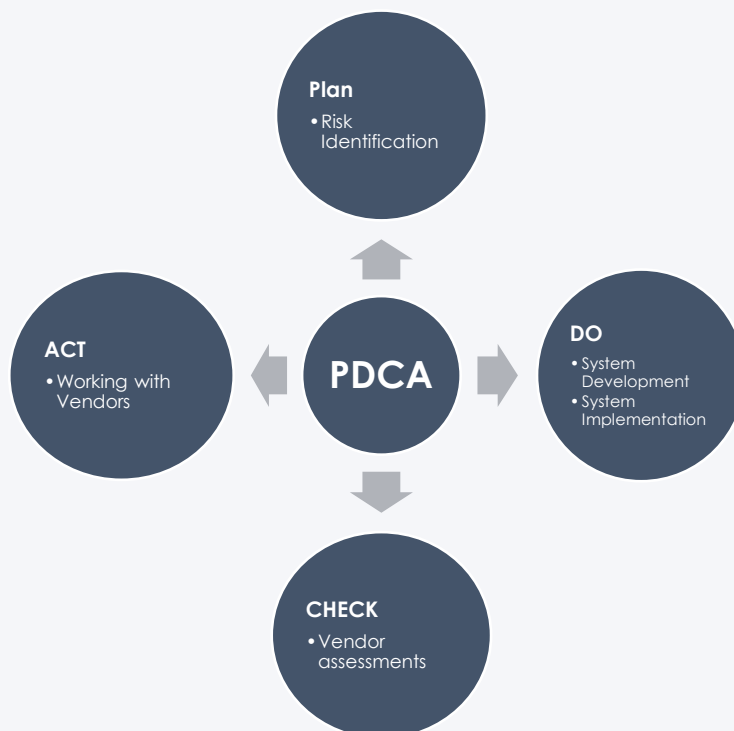


Figure 7 Action Plan Continuous Improvement Basis

10.2 Progression

The basis of the plan is continuous improvement. As such the efficacy of the plan will be evident in the reduction of modern slavery risk, which will be assessed on an ongoing basis.

PLAN - Risk Identification VENDOR SCREENING	PLAN - Risk Identification RISK DETECTION	DO - Modern Slavery System DOCUMENTATION REVIEW
Continue to utilise the pre-qualification processes to flag high risk vendors.	Continue to assess the modern slavery risks within the supply chain utilising product type, sector classification, geography and spend as the basis to prioritise high risk vendors.	Review and update as appropriate, the modern slavery system to ensure that it continues to be suitable and effective, contributing to the risk reduction
DO - Modern Slavery System AWARENESS TRAINING	CHECK - Vendor Assessments VENDOR ENGAGEMENT	ACT - Working With Vendors VENDOR REMEDIATION
Training modules have been identified and reviewed. Roll out the training within the business commencing in 2025 with the procurement personnel	Increase the level and intensity of engagement with vendors through the implementation of an audit program to determine the extent to which modern slavery risks are managed.	Where further action is required, development of vendor remediation plans to assist with the effective remediation.

Table 1 Modern Slavery Action Plan - 2025



11 CONSULTATION PROCESS WITH CONTROLLED ENTITIES

TLEA's entities share many of the same personnel and resources, such as its legal, finance, corporate, procurement and information technology teams. There has been consultation and collaboration with the Board, Executive team and relevant personnel within each of the entities in the preparation of this Statement. Commitments and expectations have also been communicated and explained in relation to modern slavery risk to these personnel.



