



Modern Slavery Statement

2024



Acknowledgement of Country

CleanCo respectfully acknowledges Aboriginal and Torres Strait Islander peoples as the First Australians. We recognise their cultures, histories and diversity, and their continuing connection to the lands, waters and seas of Australia and the Torres Strait.

We acknowledge the Traditional Custodians and Traditional Owners of the many lands where we meet, work, learn and connect. We pay our respects to all Elders past, present and emerging.

About this statement

This Statement has been prepared by CleanCo Queensland Limited (ACN 628 008 159) (**CleanCo**) in accordance with our obligations under the *Modern Slavery Act 2018* (Cth). CleanCo does not own, or control, any other relevant entities¹. This Statement covers the financial year ending 30 June 2024 (**Reporting Period**).

This Statement details:

- the potential risks of modern slavery in CleanCo's operations and supply chain;
- the actions taken to address these risks;
- how the effectiveness of those actions is assessed; and
- CleanCo's commitments to continuous improvement in our actions against modern slavery.

This Statement was approved by CleanCo's board in their capacity as principal governing body of CleanCo on 21 November 2024.



Allison Warburton (Chair)

¹ This excludes CleanCo's option interests in project entities

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A message from our CEO

CleanCo made huge strides during FY24 across the whole of our operations, exceeding our operational and financial goals. At CleanCo, we know, however, that our success relies on our ability to maintain our social licence. Our social licence is a critical part of our ability to secure the long-term sustainability of our projects and operations. In FY24, we continued our commitment to supporting our host communities, including:

- our Community Futures Fund, which provides financial contributions to a range of community initiatives;
- maturing our social investment framework to develop partnerships within host communities;
- dedicating significant effort to building genuine, and mutually respectful relationships with First Nations People;
- supporting our teams to build cultural confidence and capability;
- developing our first Reflect Reconciliation Action Plan;
- participating in the new Queensland-wide gender pay equity audit under the Office of the Special Commissioner, Equity and Diversity; and
- working in support of the Queensland Government's "Equal by 30" initiative.

In addition to our commitment to our host communities, we remain committed to ensuring the human rights of our people, our contractors and subcontractors, and the people that may be affected by our operations, globally. At CleanCo we are committed to identifying, and addressing, all areas of our operations that may be contributing to modern slavery, particularly within our supply chain.

Since the formation of CleanCo 5 years ago, we have advanced our approach to modern slavery through reviewing our existing governance and procurement frameworks to ensure we have the systems and processes in place to identify, assess and eliminate, wherever possible, modern slavery risks to our business.

Tom Metcalfe

Chief Executive Officer

CleanCo – an overview

CleanCo is a Queensland Government-owned company focused on delivering cleaner energy solutions that will help Queensland businesses and communities to decarbonise and thrive in a net zero future.

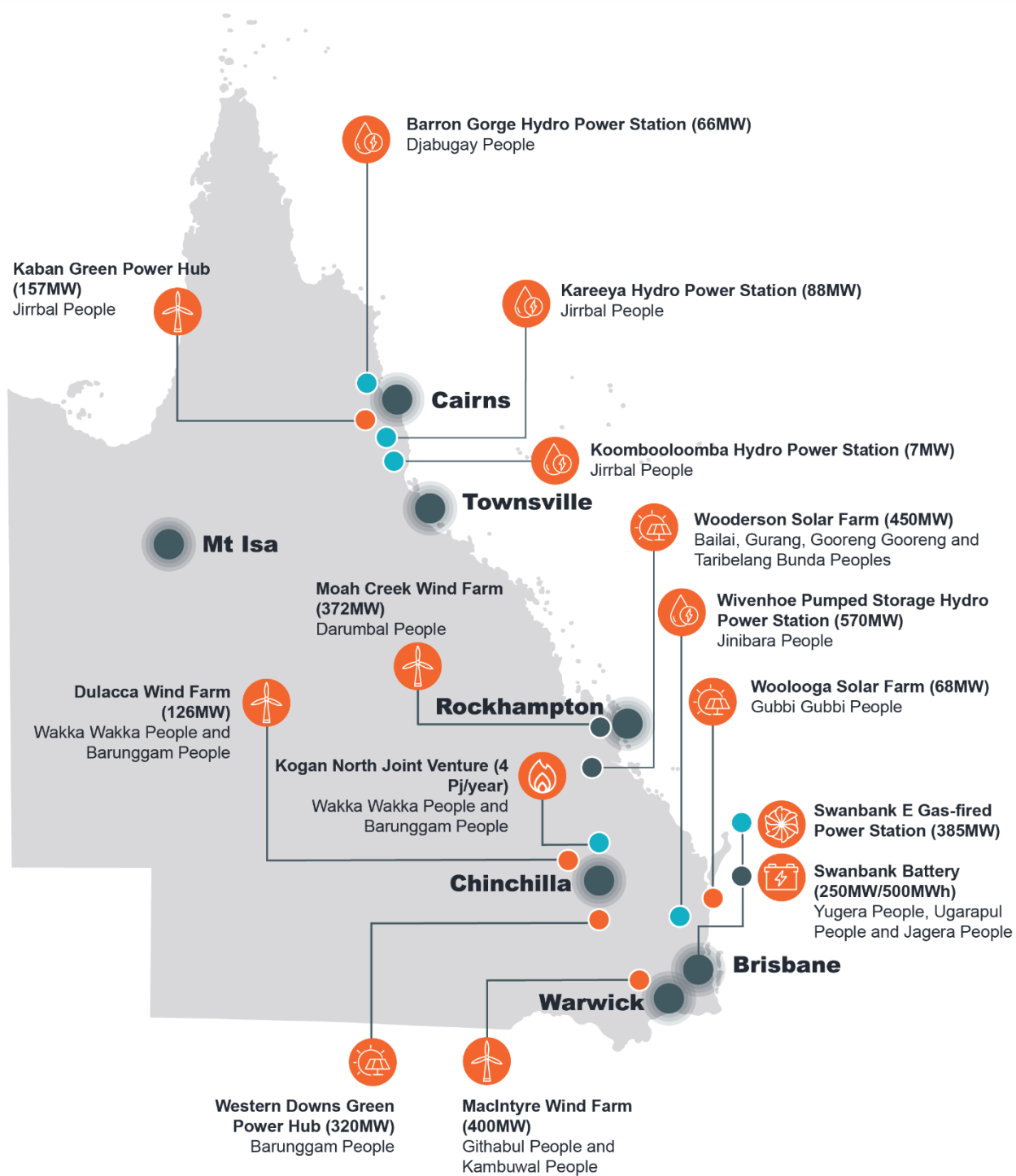
Our customers are a cross-section of Queensland's thriving economy, each with various challenges and opportunities ahead in their journey to net zero. CleanCo aspires to be more than an energy provider on these journeys – we seek to partner with our customers to make decarbonisation an opportunity for enhanced competitiveness on the local and global stages for some of Queensland's largest and most influential employers.

CleanCo is the custodian of some of Queensland's most flexible lower-emission energy generators, including Queensland's only operational pumped storage hydroelectric generator at Wivenhoe Dam. These valuable assets provide the foundation on which we are building our portfolio of renewable energy generation and storage facilities to meet the growing energy needs of our current and future customers. Our ambition is to have 5GW of renewable energy projects – through offtakes and equity investments – under construction or in operation by 2030. This will help propel Queensland's energy transformation.

We are committed to growing a market-leading energy business in Queensland, specialising in lower emission energy products. Beyond energy generation, our activities support broader objectives including building local supply chains, supporting a pipeline of jobs and training for the regions, decarbonising Queensland's energy intensive industries, supporting regional economic development and securing public ownership of generation assets.



A clean energy future Crafted in Queensland



Our values

CleanCo's core values of **Genuine**, **Collaborative**, **Curious** and **Courageous** integral to CleanCo's culture and influences the way we engage with our employees, customers, suppliers, stakeholders, partners and our local communities.

At CleanCo we are:



Our enterprise strategy

CleanCo's enterprise strategy and FY24 milestones set out below, reflect the objectives of playing a significant role in the energy transition.

As a publicly owned generator, developer and retailer, CleanCo is actively pursuing opportunities to:



Invest in new renewable projects to grow CleanCo's portfolio and support the energy transition.



Ensure an appropriate mix of variable renewable energy and firming capacity, and supporting a reliable and flexible 24/7 lower-emission energy supply.



Grow our market share in Queensland by supplying more of Queensland's energy users, to assist them with their sustainability objectives.



Create training and employment opportunities in the renewable energy industry, with alignment to the Queensland Energy Workers Charter.



Partner with government, industry and local communities, including First Nations communities, to ensure the benefits and opportunities of the energy transformation are shared equitably to secure a prosperous future for all Queenslanders.

Our strategy focuses on three core elements over the horizon to 2030:

Continuing customer growth
and product innovation

Rapid portfolio growth

Integrated sustainability

STRATEGIC OBJECTIVES

CUSTOMER GROWTH AND INNOVATION

Grow our business to service 20% of the Queensland market. Develop, tailor and partner to create innovative energy solutions which meet the electrification and sustainability goals of our customers.

INTEGRATED SUSTAINABILITY

Place net zero and sustainability at the core of what we do. Demonstrate visible standards for how we interact with the environment and communities that host our generation and storage assets.

PORTFOLIO GROWTH

Serve our customers with a 5GW fleet of wind and solar generation, backed by a market leading low-emission firming portfolio of gas, hydro and energy storage assets.

STRATEGIC ENABLERS

Delivering on our purpose and achieving our strategic objectives

DIVERSE AND CONNECTED TEAM

Cultivate a thriving, connected team of talented and diverse people who are proud to be part of CleanCo's mission. The experience and insight our people gain will set us up for ongoing success.

OPERATIONAL EXCELLENCE

Safety is our first priority and a fundamental embedded in our culture. We are skilled at what we do and set high standards for our operations, use of capital, and governance.

DIGITAL TRANSFORMATION

Modernise our ways of working through the adoption of digital technologies to further secure, scale and transform our business to deliver on our objectives.

Delivering clean energy solutions to help our customers thrive in a net zero future.

We will lead Queensland businesses through the renewable transition as a major provider of clean energy.

We will provide a 5GW portfolio of wind and solar generation, through equity and offtake investments, firmed by lower-emission

We will create positive social and environmental outcomes for our people, customers and community.

Integrated sustainability

CleanCo recognises that sustainability is at the core of what we do – this is why Integrated Sustainability is one of the three core elements of our Enterprise Strategy.

We continue to strive to demonstrate visible standards for how we interact with the environment and our host communities, and we are guided by our Sustainability Framework. The framework was developed in FY23 and continued to evolve in FY24 as the organisation matures and reporting requirements change to align with the Queensland Government's Sustainability Reporting Framework.



Our Sustainability Framework

CleanCo's Sustainability Framework comprises six priority areas:

- land and environment;
- carbon;
- community;
- ethical sourcing; and
- equity, inclusion, diversity, belonging, integrity and governance.

Our strategy is clear – We strive to be leaders in sustainable corporate practices, including proactively addressing our Modern Slavery Risks.

CleanCo recognises that we are able to address modern slavery risks within our sustainability strategies with regards to:

- our host communities;
- the ethical sourcing within our supply chain;
- the equity, inclusion, diversity and belonging of our people; and
- being a good corporate player through the enactment of strategies that ensure robust governance and integrity in actions.

CleanCo will be steadfast in actively identifying, and eliminating, any modern slavery risks that affect our business.

Our operations

CleanCo owns and operates five lower-emission generation assets in Queensland. In FY24 we continued to develop asset management strategies for our portfolio to improve the overall availability of these assets and support network reliability. Our focus is on ensuring we have critical operating components and resources readily available to support increased asset utilisation and flexible operations.

CleanCo's owned and operated portfolio produced 1959GWh. This was complemented by 1,106GWh from renewable energy offtakes.

Barron Gorge Hydro Recovery Project

When ex-Tropical Cyclone Jasper crossed the Queensland coast in December 2023, the weather system impacted many North Queensland communities and essential service infrastructure, including CleanCo's Barron Gorge Hydroelectric Power Station.

Extremely high water levels in the Barron River (surpassing the March 1977 record) caused significant damage to critical infrastructure at the Kuranda Weir which stores water required for power generation. The rainfall at the Kuranda Weir was unprecedented. The volume of water flowing over the embankment caused the embankment to wash away and the damage was such that the Barron Gorge Power Station was rendered inoperable.

When the severe weather had abated, a cross functional team swung into action to assess the damage at the weir and power station and begin formulating a comprehensive restoration plan. This plan comprised two main phases:

- construction of a temporary rock wall (known as a coffer dam) to restore the function of the weir and enable the power station to resume operations; and
- construction of a permanent, severe weather resilient concrete wall to support reliable long term operations.

Critical works have included clearing debris from the weir, building a temporary rock wall (coffer dam) to reinstate the function of the weir and clearing out the station's tail race.

Although sustained wet weather in the first half of 2024 has proved challenging for the recovery project, the Barron Gorge Power Station was returned to service on 6 July 2024. Work is now focused on constructing a permanent, weather resilient concrete wall at the weir to ensure the Barron Gorge Hydro can continue to produce reliable, renewable energy for generations to come.

The new weir infrastructure will be designed to have a service life of 40 years. The total cost of the Kuranda Weir recovery is expected to be \$25 million.

Asset maintenance

Planned maintenance is an important element of CleanCo's asset management strategies. Outages allow for major maintenance works to be undertaken safely, improving asset performance and reliability.

In August 2023, CleanCo completed a \$17 million overhaul of Wivenhoe Unit 2, with the 100-day project that required the support of an additional 100 personnel at the power station.

We also began planning for a major turbine overhaul (C5) at Swanbank E, scheduled to begin in August 2024. The \$63 million project involves an overhaul of the GT26 turbine to the latest Advanced Power Package technology to enhance Swanbank E's generating efficiency and reduce emissions. The 53-day project will provide the opportunity to engage an additional 300 personnel across Queensland, Australia and globally.

At our Kareeya Power Station, major maintenance works were conducted from June to October 2023. Valued at \$1.6 million, the project involved recoating the penstock and overhauling the dam regulator valve.

In a testament to the longevity of our assets and our commitment to a robust maintenance program, in FY24 we celebrated major milestone anniversaries for three of our sites:

- July 2023 – the Swanbank site celebrated 50 years of energy generation;
- December 2023 – the Barron Gorge Hydro celebrated its 60th anniversary; and
- June 2024 – Queensland's original big battery, the Wivenhoe Pumped Hydro celebrated four decades of reliable energy storage and generation.

Fuel supply

As Queensland transitions to renewable energy, flexible, lower-emission gas generators, like Swanbank E are essential for ensuring a reliable supply system when wind and solar generation is unable to deliver the required energy. CleanCo has a 50 percent interest in the Kogan North Joint Venture (**JV**) which secures long-term gas for Swanbank E power station. Arrow Energy (50/50 JV between Shell and PetroChina) holds the other 50 percent.

The Kogan North gas field was first developed in 2006. To date the joint venture has drilled over 100 wells, of which approximately 40 are in operation. In 2020, CleanCo agreed with Arrow Energy a new Kogan North five-year development plan, which provides for the drilling of an additional 39 wells on petroleum licence 194. Five of these wells were drilled and connected in March 2023. An additional 34 wells are still to be drilled over the next four years once access and approvals have been finalised. The Department of Environment, Science and Innovation is currently assessing the development plan, and the joint venture expects a final decision from the department in FY25.

In December 2023, CleanCo executed a gas supply agreement (**GSA**) with Comet Ridge Limited for up to 3.6 petajoules of gas per year from the Mahalo Gas Field, 240 kilometres west of Gladstone in the southern Bowen Basin. The GSA is for a term of 7 years, commencing 1 July 2025.

These gas supply arrangements play an important role in sustaining the long-term commercial viability of Swanbank E power station, allowing CleanCo to operate Swanbank at a predictable price which is essential to ensure CleanCo can commit to pricing for commercial and industrial customers in long-term supply contracts.

Renewable energy

FY24 was the first full year CleanCo operated with wind and solar integrated in our portfolio. Solar energy from the Western Downs Green Power Hub, and wind energy from the Dulacca Wind Farm and Kaban Green Power Hub bolstered our portfolio to meet the energy needs of our customers. We use these projects, combined with our own assets, to provide our customers with firmed renewable energy solutions.

In January 2024, we also signed two new Power Purchase Agreements (**PPA**) with Woollooga Solar Farm and the Dulacca Renewable Energy Project.

As at 30 June 2024, CleanCo has committed to more than 1071MW of new renewable energy generation through offtake agreements. Of this, 631MW has now been integrated into CleanCo's portfolio. Collectively, these renewable projects have created more than 1500 Queensland jobs during their construction and will support up to 40 Queensland jobs during operation.

Growth pipeline

In FY24, CleanCo made significant steps forward in establishing a pipeline of projects to grow our portfolio of renewable energy projects. We are approaching this in a considered way, ensuring we invest in generation and storage projects that will enable us to meet the future energy needs of our customers.

Central Queensland portfolio

Backed by a \$500 million investment from the Queensland Government, CleanCo is partnering with Central Queensland Power (**CQP**) to develop a 2.3GW portfolio of renewable energy projects in the industrial heartland of Central Queensland.

In FY24, CleanCo announced the 372MW Moah Creek Wind Farm as the first project to be progressed for development under the CleanCo-CQP partnership. Located 30 kilometres west of Rockhampton, the Moah Creek Wind Farm will include up to 60 wind turbines and support up to 400 construction jobs. Following the development phase, construction is expected to start in 2025, subject to Final Investment Decision and consideration by shareholders.

CleanCo and CQP will continue to assess and shortlist renewable energy projects which deliver the best outcomes for the environment, communities, industry, and Queensland's overall renewable energy transformation. Projects assessed as having the potential for delivering the best outcomes will be progressed to development phase.

Swanbank Clean Energy Hub

The Swanbank Clean Energy Hub is at the forefront of Queensland's energy transition, showcasing how a former coal-fired power station site can be repurposed to provide low emission energy storage systems while meeting community needs.

In FY24, we finalised a site masterplan which brings together future energy uses and community infrastructure to create a space that will support social and economic prosperity for the region into the future.

New energy technologies

We have begun shortlisting energy generation and storage options for the site. This work included inviting the market to propose technologies that could support the decarbonisation of our Swanbank E combined-cycle gas-fired power station.

Site design and feasibility studies, detailed market readiness research and the preparation of investment business cases for these options is underway and will continue to be progressed in FY25.

Swanbank Battery

The Swanbank Clean Energy Hub includes a 250MW/500MWh battery with two-hour storage. This will be CleanCo's first battery energy storage system and will significantly boost CleanCo's energy storage capacity. Demonstrating how existing infrastructure can be repurposed to support a renewable energy future, the battery is being built on the footprint of the former coal-fired Swanbank B station. Construction of the project commenced in February 2024, with Yurika (part of Energy Queensland) engaged to deliver the project. The battery components are being supplied by Tesla.

Modern slavery – overview

Historically, slavery is seen as a third world, or developing country, problem that had been disregarded, or ignored, by the first world as an issue that does not affect them.

However, in today's modern world, modern slavery can affect everyone's lives. Globally, and within Australia, people can be enslaved through threats of violence and bullying, individuals being bought and sold, or having movements restricted.

The 2023 Global Slavery Index (2023 Index) produced by the Walk Free highlighted some staggering statistics, including that within the three years of the enactment of the *Modern Slavery Act 2018* (Cth) and the compilation of the 2021 prevalence data detailed in the 2023 Index, there was an increase of 10 million people living in modern slavery.

An encouraging statistic, however, was that the Australian government was ranked 2nd in the list of governments taking the most action against modern slavery.

“Modern slavery refers to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception, or abuses of power. It takes many forms and is known by many names – forced labour, forced marriage, debt bondage, sexual exploitation, human trafficking, slavery-like practices, forced or servile marriage, and the sale and exploitation of children.”

—Global Slavery Index, Walk Free

2023 Global Slavery Index – More people were living in Modern Slavery*

On any given day in 2021, there were:



* Data obtained from the "Global Slavery Index 2023", published by Walk Free

At risk goods

According to the 2023 Index, Australia (together with other G20 countries) contributed to the import of US\$468 billion of products “at risk” of being subject to modern slavery practices.

TOP 14 “AT RISK” PRODUCTS IMPORTED BY G20 COUNTRIES

- | | | |
|---------------|------------|----------------|
| ○ CATTLE | ○ FISH | ○ SOLAR PANELS |
| ○ COAL | ○ GARMENTS | ○ SUGAR CANE |
| ○ COCOA | ○ GOLD | ○ TEXTILES |
| ○ COFFEE | ○ PALM OIL | ○ TIMBER |
| ○ ELECTRONICS | ○ RICE | |

TOP 5 “AT RISK” PRODUCTS IMPORTED BY G20 COUNTRIES

Electronics



**US\$243.6
BILLION**

Garments



**US\$147.9
BILLION**

Palm Oil



**US\$19.7
BILLION**

Solar Panels



**US\$14.8
BILLION**

Textiles



**US\$12.7
BILLION**

TOP 5 “AT RISK” PRODUCTS IMPORTED BY AUSTRALIA

ELECTRONICS



GARMENTS



FISH



SOLAR PANELS



TEXTILES



“Modern slavery is hidden in plain sight and is deeply intertwined with life in every corner of the world. Each day, people are tricked, coerced, or forced into exploitative situations that they cannot refuse or leave. Each day, we buy the products or use the services they have been forced to make or offer without realising the hidden human cost.”

—Global Slavery Index 2023

Australia is also not immune from seeing modern slavery within its borders, with migrant workers suffering most from exploitation from employers.

Modern slavery risks in CleanCo

In April 2024, the Queensland Government enacted the *Clean Economy Jobs Act 2024* (Qld), which enshrined, in law, Queensland's 2030, 2035 and "net zero by 2050" emissions reductions targets. These emissions reductions targets are a central element of CleanCo's Enterprise Strategy.

CleanCo recognises that we are part of the burgeoning clean energy and renewable energy sector. We also recognise that as part of any burgeoning sectors of industry, "corners" may be cut for the sake of profit and speed across the whole supply chain. In the 5 years since CleanCo's creation, CleanCo has continued to proactively manage our modern slavery risks through continuous improvements to our systems and processes, particularly in relation to our procurement and supply chain framework.

Notwithstanding our continued efforts address our modern slavery risks, CleanCo acknowledges that we need to make a more concerted effort to ensure we continue operating as a good corporate citizen.

Our modern slavery risks – overview

As part of our Sustainability Framework, CleanCo is dedicated to ensuring that we are proactively identifying the risks, and presence, of modern slavery in our operations and supply chain. The consideration of these risks is embedded into our decision-making processes throughout our operations.

CleanCo's energy portfolio encompasses battery, wind, gas turbine, solar, hydro and gas assets, with our future pipeline continuing to invest in those energy sources. We acknowledge that the lack of manufacturing capabilities within Australia, as well as limited specialist labour service providers, places CleanCo in a position where we may be at real risk of potentially contributing to modern slavery practices within our supply chain.

Risk identification and assessment

Within CleanCo's Procurement Framework, there are multiple opportunities for modern slavery risk assessments to be undertaken in order to identify, and assess, the risks to CleanCo's operations and supply chain:

- for all competitive procurement activities, suppliers are required to provide details of their modern slavery frameworks and their approach to addressing modern slavery risks;
- with higher risk and higher value procurement activities, supplier references are checked to obtain direct third party details on the supplier;
- further due diligence is undertaken during the supplier onboarding process, with each supplier being subjected to the Queensland Government's "Ethical Supplier Mandate" and "Ethical Supplier Threshold" reviews, in addition to general supplier background checks; and
- direct supervision, and observation, of suppliers by our operational personnel.

The above process is leveraged to identify CleanCo's modern slavery risk exposures across its operations and supply chain. For this Reporting Period, the following risk indicators have informed CleanCo's modern slavery risks:

1	Sector and industry risks	Indicators include: <ul style="list-style-type: none">• use of unskilled, temporary or seasonal labour• use of short-term contracts and outsourcing• use of foreign workers or temporary, or unskilled, labour to carry out functions that are not immediately visible because the work is carried out at night time or in remote locations (e.g. security or cleaning)• use of child labour• recruitment strategies of individuals from marginalised or disadvantaged communities
2	Product and service risks	Indicators include: <ul style="list-style-type: none">• cost requirements or delivery timeframes may require suppliers to engage in excessive working hours, make cost savings on labour hire or rapidly increase workforce size• the development of the product or delivery of the services has been reported as involving modern slavery practices• the product, or components of the product, are made in countries where there is a high risk of labour exploitation

3	Geographic risks	<p>Indicators include:</p> <ul style="list-style-type: none"> the country is reported to have high prevalence of modern slavery or labour right violations, or other human rights violations and/or child labour by international organisations or non-governmental organisations the country has inadequate protection for workers, including no or weak capacity to effectively monitor workplace standards and enforce compliance with national standards the country forces part of the population to work for development purposes (e.g. to assist in construction) the country is reported to have weak rule of law by international organisations, including corruption, conflict, and/or political instability the country has a high prevalence of people who are vulnerable to exploitation because they are impoverished, displaced or subject to severe discrimination
4	Indicators of modern slavery	<p>Indicators include:</p> <ul style="list-style-type: none"> living at the workplace, or another place owned/controlled by their employer underpaid or not paid at all required to work excessive hours subject to different, or less favourable, working conditions compared to other workers because of their country of origin, gender or other factors

Modern slavery risks in our operations

During the Reporting Period, all of CleanCo's operations were based in Australia, which has robust industrial relations legislative requirements shaping our people's working conditions. Australia is considered to have one of the strongest government responses to modern slavery according to the 2023 Index. Despite that, we do acknowledge that the 2023 Index also identified that there were approximately 41,000 people in modern slavery within Australia, which places Australia in the top 30 countries with the highest prevalence of modern slavery, with a prevalence rate of 1.6 individuals per 1,000 people.

The modern slavery risks within our direct workforce remain very low. This workforce is comprised of permanent staff (full-time and part-time), fixed contract staff, contracted staff engaged from recognised Australian labour hire companies or sole traders, and apprentices. CleanCo's robust personnel engagement and management frameworks have not indicated any known, or potential, modern slavery practices in our operations.

Additionally, during the Reporting Period, the Fair Work Commission approved the Enterprise Agreements (**EA**) for all of our operational sites and for our corporate office employees. The EAs ensure all personnel (i.e. employees and contracted workers) at least meet the minimum pay levels dictated within each EA.

Notwithstanding, CleanCo acknowledges that modern slavery risks can exist in any sector or organisation, including the renewable, and clean, energy sectors. Therefore, CleanCo remains committed to its responsibilities, under Australian statutory requirements and as a good corporate citizen, to remain vigilant and take all necessary measures to address any material changes to modern slavery risks within our operations.

Modern slavery risks in our supply chain

CleanCo recognises that our supply chain may be causing, contributing, or directly linked to, modern slavery practices globally. With regards to the top 5 “at risk” Australian imports (as identified in the 2023 Index), CleanCo’s supply chain potentially contributes to the spend in 4 out of the 5 “at risk” products – specifically, electronics, garments, solar panels and textiles.

Our supply chain

In this Reporting Period, CleanCo’s supply chain consisted of spend across multiple categories with local and Queensland based suppliers, Australian based suppliers (i.e. located in States other than Queensland), and international suppliers

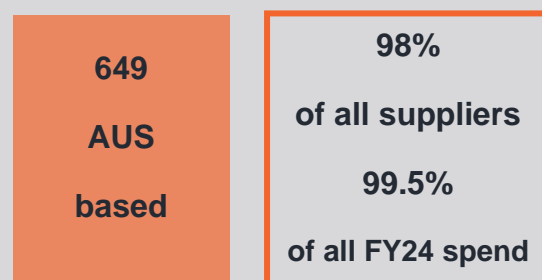


CleanCo supply chain profile

FY24 spend



Active suppliers (with spend)



Spend Categories	% of FY24 Spend
Engineer, Research, Tech services	57.59%
IT & Telecomms	13.03%
Construction & Operation	7.56%
Building Trade, Repairs, Maint.	3.21%
Management Advisory Services	3.06%
ELEC, Lighting, Equip & Services	2.85%
Legal Services	2.05%
Mechanical Plant, Equip, Services	1.42%
Electronic Components & Supplies	1.33%
Hardware & Hand Tools	1.25%
HR Services & Recruitment	1.04%
Fire & Safety	1.00%
Environmental & Heritage Services	0.59%
Fuel & Oils	0.55%
Plant & Equipment - Hire	0.44%
Security Services & Equipment	0.42%
Waste Management & Landfill	0.37%
Building Products & Materials	0.32%
Financial & Insurance Services	0.31%
Business & Administrative Services	0.31%
Training & Development	0.26%
Community & Social Services	0.17%
Cleaning Services, Equip, Supplies	0.15%
Marketing & Communications	0.13%
Chemicals, Biochemical, Gas	0.11%
Transport, Freight, Logistics	0.11%
Office Related Supplies & Services	0.07%
Furniture & Furnishings	0.06%
Water & Sewage	0.05%
Vehicles	0.03%
Printing & Distribution Services	0.03%
Real Estate & Property Services	0.02%
Clothing & Safety Equipment	0.02%
Material Handling & Lifting Equip	0.02%
Travel & Tourism	0.02%
Fleet Servicing & Accessories	0.01%
Utilities	0.01%
Medical Equipment. & Supplies	0.01%

Notwithstanding the limited spend on goods and services outside of Australia, CleanCo has identified the following spend categories with higher modern slavery risks within our supply chain:

Risk Indicator	Category
Sector and industry risks	<ul style="list-style-type: none"> • Labour hire (including construction services) • Clothing (workwear, personal protective workwear) • Consumables • Computing equipment • Electrical equipment
Product and service risks	<ul style="list-style-type: none"> • Solar panels (including with our PPA partners) • Clothing (workwear, personal protective workwear) • Consumables • Computing equipment • Electrical equipment
Geographic risks	<ul style="list-style-type: none"> • Solar panels (including with our PPA partners) • Turbine equipment • Fabricated metals • Labour hire (including construction services) • Clothing (workwear, personal protective workwear) • Consumables • Computing equipment • Electrical equipment
Indicators of modern slavery	<ul style="list-style-type: none"> • Labour hire (including construction services)

Our action plan to address modern slavery risks

The CleanCo Board is committed to the highest ethical and governance standards and to act in the best interests of its stakeholders. CleanCo's corporate governance approach is a critical foundation to success. Our governance arrangements align with the Corporate Governance Guidelines for Government Owned Corporations ('the Guidelines') and the eight principles identified in the Guidelines. The seventh principle requires the recognition and management of risks.

CleanCo acknowledges that effective and appropriate risk management is a key element of building and protecting value, achieving CleanCo's long term goals and objectives, and supporting good corporate governance. CleanCo's Risk Management Framework is aligned with ISO 31000:2018 and provides for the management of risk in a structured and consistent manner which integrates into all aspects of organisational activities.

During this Reporting Period, we actively collaborated with our internal and external stakeholders to gain a better understanding of our modern slavery risks within our operations and supply chain:

Type	Actions
Procurement	<ul style="list-style-type: none"> • We have continued the modern slavery assessment process required within our Procurement Framework for clothing (workwear, personal protective workwear) • As highlighted by the increased spend within Australia, CleanCo has continued to identify opportunities for engaging local suppliers of goods and services
Contractual	<ul style="list-style-type: none"> • We have continued to ensure that all new contracts includes the modern slavery reporting and management clauses to ensure CleanCo remains abreast of any potential modern slavery risks • We have continued to address our legacy contracts that were novated from Stanwell Corporation and CS Energy to ensure that those contracts are updated with the modern slavery clauses
Capability Building	<ul style="list-style-type: none"> • All new employees are required to undertake modern slavery training
Sustainability	<ul style="list-style-type: none"> • We continued with the strengthening of our Sustainability Framework as part of our ongoing commitment to continuously improve the management of modern slavery risks in our business

CleanCo's supplier onboarding process within our Procurement Framework will, generally, provide us with sufficient opportunities to identify potential modern slavery risks in relation to new and current suppliers (i.e. as part of the re-onboarding process that is required to be undertaken every 2 years for current suppliers).

However, where CleanCo becomes aware of real, or potential, modern slavery risks (or other types of supplier misconduct), CleanCo's Procurement Framework requires that all future spend with the supplier is halted through the placement of a purchase block against CleanCo's purchasing system until the following processes are undertaken:

1. the supplier is requested to provide further details on the risks identified, including:
 - whether the risks are real and tangible;
 - if the risks are real, details in relation to the steps the supplier is undertaking to mitigate, or remove, the risks; and
 - the controls the supplier will put in place to mitigate any future risks;
2. CleanCo procurement, together with relevant internal stakeholders (where appropriate) to:
 - review the supplier response and the acceptability of the response;
 - seek further details or actions required from the supplier to address the risks;

- consider the ongoing engagement of the supplier for future purchases; and
 - consider whether an audit, or review, of the supplier's operations are required to better understand the extent of the risk; and
3. where necessary, send the contracted supplier with a notice of default under the contract to ensure that the supplier remedies any breaches of the contract.

Assessing the effectiveness of our actions

CleanCo regularly reviews and assess the effectiveness of our policies, procedures, standards and codes as part of our overall governance.

During this Reporting Period, the effectiveness of our actions was assessed internally in accordance with our Risk Management and our Sustainability Frameworks.

The risks identified during the 2023 reporting period was reviewed to ensure that risks and the applicable risk mitigation strategies were up to date and effectively addressed the revised risks.

An outcome of the assessment of our modern slavery risks resulted in our Board committing to reviewing our Modern Slavery Policy from a biennial basis to annually. This is to ensure that CleanCo's response to the ongoing modern slavery risks with the renewable, and clean, energy sector are appropriately addressed.

Looking ahead

CleanCo's commitment to ensuring we have an effective response to the modern slavery risks remains steadfast. As part of this commitment, CleanCo has commenced undertaking the following activities:

- engaging an external auditor to:
 - conduct an assessment of our modern slavery and human rights frameworks;
 - audit our supply chain; and
 - provide recommendations to address any areas of improvement.
- Implementation of a more robust modern slavery training format to be undertaken by all CleanCo personnel and contractors as part of the onboarding process;
- Update our procurement response forms to require our suppliers to provide further details:
 - on our tier 2 and tier 3 suppliers; and
 - any previous matters and investigations against that supplier relating to modern slavery, as well as corruption and bribery, which are indicators of potential modern slavery risks;
- reviewing our contract management framework and placing a bigger emphasis on contract, and contractor management, including ensuring effective reporting with regards to our contractors' modern slavery risks;
- continued updating of our legacy contracts when contract expiries occur;
- publishing our Modern Slavery Policy and our Modern Slavery Statements in our website;
- creating a register of "blacklisted" companies, and companies with higher risk of modern slavery, corruption and human rights abuses;
- creating a process for CleanCo personnel and our tier 1 contractors to report potential modern slavery risks within our operations and supply chain; and
- development of a more robust Modern Slavery Framework, which is in line with our Board's resolution to review our Modern Slavery Policy.

Reporting entities and consultation

CleanCo does not own, or control, any other entities for consulting purposes under the *Modern Slavery Act 2018* (Cth).



Appendix 1: Mandatory reporting criteria

<i>Modern Slavery Act 2018 (Cth) provisions</i>	Mandatory Reporting Criteria	Statement Location Reference
Section 16(1)(a)	Identify the reporting entity	About this Statement (page 2) CleanCo – an overview (page 6)
Section 16(1)(b)	Describe the structure, operations and supply chains of the reporting entity	CleanCo – an overview (page 6) Integrated sustainability (page 11)
Section 16(1)(c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity	Modern slavery – overview (page 16) Modern slavery risks in CleanCo (page 18)
Section 16(1)(d)	Describe the actions taken by the reporting entity to assess, and address, those risks, including due diligence and remediation processes	Modern slavery risks in CleanCo (page 18)
Section 16(1)(e)	Describe how the reporting entity assesses the effectiveness of such actions	Modern slavery risks in CleanCo (page 18)
Section 16(1)(f)	Describe the process of consultation with any entities that the reporting entity owns or controls, or with a joint reporting entity	Reporting entities and consultation (page 28)
Section 16(1)(g)	Other relevant information	CleanCo – an overview (page 6) Integrated sustainability (page 11) Modern slavery – overview (page 16)
Section 16(2)(a)	For a single reporting entity – details of approval by the principal governing body of the reporting entity	About this Statement (page 2) Reporting entities and consultation (page 28)



300 George Street Brisbane QLD 4000

Email: info@cleancoqld.com.au

www.cleancoqueensland.com.au