

FY2024 Modern Slavery Statement

Spark Infrastructure Group

About this Statement

This Modern Slavery Statement (**Statement**) is made pursuant to section 13 of the *Modern Slavery Act 2018* (Cth) (the **Modern Slavery Act**) and is for the financial year 1 January 2024 to 31 December 2024 (**FY2024**). This Statement is provided by Pika HoldCo Pty Ltd (ABN 56 652 787 150) (**Pika HoldCo**), on behalf of Spark Infrastructure Group, and covers the following entities:

- Pika HoldCo Pty Ltd (ABN 56 652 787 150)
- Pika BidCo Pty Ltd (ABN 67 652 787 258)
- Spark Infrastructure Trust (ABN 30 664 665 564)
- Spark Infrastructure RE Pty Limited (ABN 36 114 940 984)
- Spark Infrastructure Holdings No. 1 Pty Limited (ABN 14 116 940 786)
- Spark Infrastructure Holdings No. 2 Pty Limited (ABN 16 116 940 795)
- Spark Infrastructure Holdings No. 3 Pty Limited (ABN 62 117 034 492)
- Spark Infrastructure Holdings No. 4 Pty Limited (ABN 66 116 823 548)
- Spark Infrastructure Holdings No. 5 Pty Limited (ABN 23 151 150 275)
- Spark Infrastructure (Victoria) Pty Limited (ABN 18 116 940 740)
- Spark Infrastructure (SA) Pty Limited (ABN 80 116 940 688)
- Spark Infrastructure SA (No1) Pty Limited (ABN 54 091 142 380)
- Spark Infrastructure SA (No2) Pty Limited (ABN 19 091 143 038)
- Spark Infrastructure SA (No3) Pty Limited (ABN 50 091 142 362)
- Spark Infrastructure Electricity Assets Pty Limited (ACN 609 164 570) (ACN only)
- Spark Infrastructure Electricity Assets Trust (ABN 95 674 223 769)
- Spark Infrastructure Electricity Operations Pty Limited (ACN 609 164 598) (ACN only)
- Spark Infrastructure Electricity Operations Trust (ABN 48 311 370 213),

This Statement was approved by the Spark Infrastructure Board on 27 June 2025.

A handwritten signature in black ink, appearing to read "Ilan Sadeh".

Ilan Sadeh
Director (Chair), Spark Infrastructure

Overview of Spark Infrastructure Group

Pika HoldCo is the parent company of the Spark Infrastructure Group (**Spark Infrastructure**) and is owned by funds and/or investment vehicles managed and/or advised by Kohlberg Kravis Roberts & Co. L.P. and/or its affiliates, Ontario Teachers' Pension Plan Board and Public Sector Pension Investment Board.

Spark Infrastructure is a long-term investor in electricity infrastructure assets within Australia. Spark Infrastructure's investment portfolio comprises a 49% ownership interest in each of SA Power Networks and Victoria Power Networks (electricity distribution networks businesses) and a 15.01% ownership interest in Transgrid (an electricity transmission networks business).

Although Spark Infrastructure's investment portfolio companies are not considered part of its operations or supply chain, it has engaged with its investment portfolio companies on modern slavery throughout the year. Summaries of the investment portfolio companies' modern slavery statements are set out below on pages 7-13.

Governance Overview and Supply Chain Management

Spark Infrastructure's Governance Structure

Spark Infrastructure's corporate governance structure consists of a Board of Directors, various Board Committees (including the Audit, Risk and Compliance Committee and the Remuneration Committee) and Spark Infrastructure's Executive Leadership Team. The Board of Directors of Pika HoldCo comprises non-executive directors who are also directors of certain other companies within the group. Spark Infrastructure's Executive Leadership Team are directors of the remainder of the companies in the group.

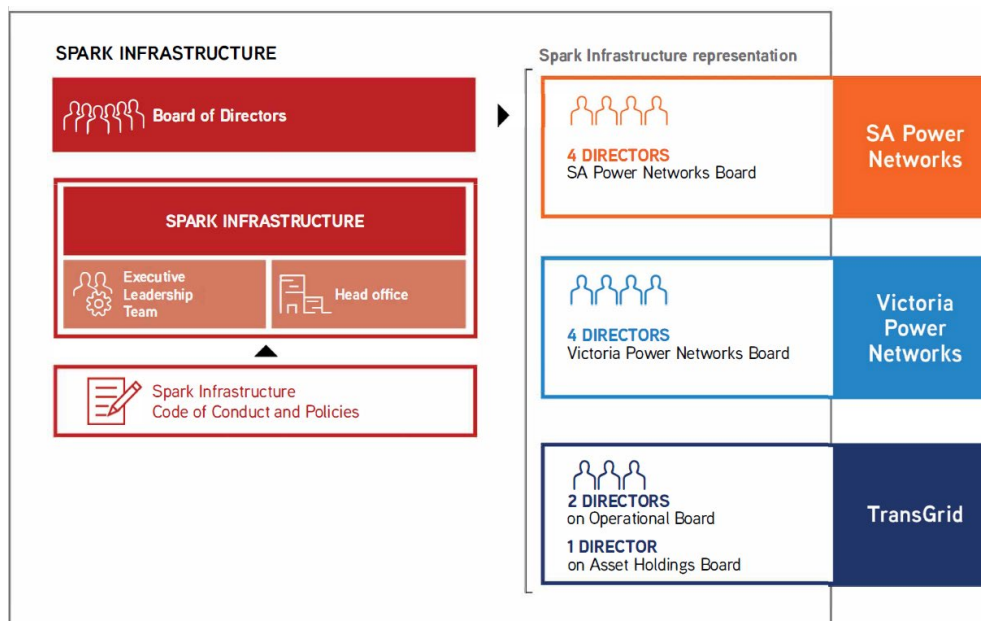
Key roles and responsibilities regarding the assessment and management of modern slavery risks for Spark Infrastructure Group include:

- Spark Infrastructure Board of Directors – Ultimate oversight of compliance with modern slavery laws and regulations;
- Executive Leadership Team – Responsibility for day-to-day management of modern slavery risks in direct operations and supply chain; and
- General Counsel and Company Secretary – Responsibility for training, privacy and whistleblowing grievances, reporting on modern slavery risks and lodging Spark Infrastructure's modern slavery statement.

The Executive Leadership Team is responsible for the management of all Spark Infrastructure entities. Accordingly, in terms of consultation on matters relating to modern slavery risks between Pika HoldCo and the entities it owns and controls, the Executive Leadership Team considers those matters collectively and has direct contact with the Board of Directors – both formally, via board and committee meetings, and informally, through regular updates and on an ad hoc basis. On average, Spark Infrastructure board meetings are held 4 to 5 times per year, and each committee meeting is held 2 to 3 times per year.

Further, Spark Infrastructure nominates representatives to act as directors on the investment portfolio companies' boards of directors and committees. Directors have the right to speak and vote on matters at board and committee meetings. Meetings of the investment portfolio companies' board and committee meetings are held regularly, approximately 5 to 12 times per year, depending on the company.

Set out below is a diagram depicting Spark Infrastructure's governance structure described above.



Direct operations

Spark Infrastructure is an asset manager that oversees its financial investments in SA Power Networks, Victoria Power Networks and Transgrid, and reports to its securityholders. The functions within Spark Infrastructure comprise asset management, finance, legal and other corporate functions. At the close of FY2024, Spark Infrastructure's direct workforce consisted of 10 employees. All of Spark Infrastructure's employees provide skilled labour and are engaged under individual employment agreements, paying above the Australian minimum wage. These employees work out of Spark Infrastructure's head office in Barangaroo, Sydney.

Spark Infrastructure's supply chain

In FY2024, Spark Infrastructure engaged 44 suppliers. This number is significantly lower than in previous years due to Spark Infrastructure's sale of Spark Renewables in September 2023, the sale removed the requirement to engage suppliers for the renewables business. During FY2024, Spark Infrastructure engaged suppliers to support head office tasks such as information technology, audit, financial, legal, and other corporate and advisory services, including transaction related services.

Approximately 99% of Spark Infrastructure's direct suppliers (by expenditure) are based in Australia, which has a low-risk rating, with one supplier based in the United States. In FY2024, Spark Infrastructure Group did not directly engage any suppliers from high-risk countries (as defined by the Global Slavery Index).

Notwithstanding this, Spark Infrastructure recognises that the highest risks of modern slavery are most likely to occur further down its supply chain (tier two and beyond) and its investment portfolio's supply chains.

Spark Infrastructure's investment portfolio

As mentioned above, Spark Infrastructure has representation on the Boards and Committees of each of the investment portfolio companies – including the Audit, Risk Management and Compliance Committee, and the Sustainability/ESG Committees. The most significant modern slavery risks that Spark Infrastructure is exposed to arises in the supply chains of its investment portfolio companies. This makes Spark Infrastructure's representation on these Boards and Committees more important in tackling the prevalence of modern slavery, even where this is beyond its own organisational boundaries. Its role on the Boards is to actively engage with the investment portfolio companies to drive continued performance and explore growth opportunities. Risk management is a critical component, which involves appropriately managing all supply-chain related risks, including modern slavery.

Each of Spark Infrastructure's investee companies produces its own Modern Slavery Statement compliant with the Modern Slavery Act. These Statements should be consulted for more information on how Spark Infrastructure's investee companies are addressing modern slavery risks within their operations and, more critically, supply chains.

Modern Slavery Risks in Spark Infrastructure's Supply Chain

Employees within Spark Infrastructure's corporate operations are skilled white-collar professionals operating exclusively in Australia, and therefore have very low levels of industry risk and geographic risk associated with modern slavery.

Although its corporate office is small, Spark Infrastructure recognises there are risks relating to the supply of IT equipment, where some components may be indirectly sourced from high-risk regions, including those with poor labour practices. Apart from procuring certain office IT equipment, which continues to present a high level of modern slavery risk, during FY2024,

Spark Infrastructure has not purchased (and will not be purchasing) equipment which has components manufactured in high-risk countries, including China and Malaysia.

The suppliers engaged by Spark Infrastructure are to support its head office tasks such as information technology, audit, financial, legal, and other corporate and advisory services, including transaction-related services. Most of the suppliers (99%) are based in Australia.

Managing Modern Slavery Risks in Spark Infrastructure's Operations and Supply Chain

Operations

Spark Infrastructure maintains and implements a range of policies and procedures which help mitigate modern slavery risks in its operations and supply chain.

These include:

- **Code of Conduct** – Outlines the way employees are expected to conduct themselves to uphold the integrity and values of Spark Infrastructure, including procurement practices, equal opportunity and anti-discrimination, Occupational Health and Safety, bribery and corruption, community contribution and environment.
- **Speak Up (Whistleblower) Policy** – Provides a framework for individuals with information about potential misconduct (including concerns about modern slavery) to report the information. This includes all of Spark's current and past employees, directors, consultants, contractors, suppliers and associates who are encouraged by the policy to 'speak up'. This can be done anonymously if required. Spark Infrastructure is committed to upholding the legal protections afforded to individuals who report potential misconduct and making sure such individuals are treated fairly and do not suffer detriment. The Spark Infrastructure Board receives a summary of reports made under the Speak Up Policy.
- **Risk Management Policy** – Describes the risk framework under which Spark Infrastructure operates. This includes risks associated with supply chain management.
- **Supplier Management Policy** – Details Spark Infrastructure's technical and operational expectations of suppliers, and also requires a Supplier Register to be maintained which details the important terms/contract clauses between Spark Infrastructure and its suppliers.
- **Training** – Spark Infrastructure has engaged an external provider to conduct training on modern slavery for all employees of Spark Infrastructure and to assist in the preparation of training materials for future training sessions. During FY2024, this training occurred in August 2024.
- **Reporting** – Spark Infrastructure requires regular reporting from current suppliers as to their compliance with laws and regulations, the appropriate functioning of processes and systems, stakeholder engagement and complaints, and training provided to employees, among other factors.

These policies and procedures apply to all employees of Spark Infrastructure. They are regularly reviewed and updated to ensure effectiveness and appropriateness for prevailing circumstances.

Supply chain

With regards to its supply chain, Spark Infrastructure implements the following procedures to understand modern slavery risks and to minimise the likelihood of modern slavery occurring:

- **Prospective supplier due diligence** – Spark Infrastructure's Supplier Management Policy, in addition to the points noted above, also sets out an approval procedure by Spark Infrastructure's Management for onboarding a new supplier. A

'supplier questionnaire' is required to be sent to prospective suppliers under the Policy, which covers questions (amongst others) on the supplier's compliance with modern slavery laws and the policies and procedures the supplier has in place to identify and mitigate modern slavery risks in its supply and value chains. The responses provided by the prospective supplier in the questionnaire are reviewed and assessed for any modern slavery (or other) risks that may need to be mitigated before onboarding the supplier.

- **Ongoing supplier due diligence** – Spark Infrastructure regularly reviews the performance and compliance of its suppliers and requires key suppliers to complete a modern slavery questionnaire, designed to understand supplier awareness and management of modern slavery risks based on the processes and systems they have in place. In FY2024, we reviewed and updated our modern slavery questionnaire and sent it to 28 suppliers, representing about 42% of Spark Infrastructure's supplier spend in FY2024. This number does not include two key suppliers, representing about 56% of Spark Infrastructure's supplier spend in FY2024 – one of which was a sole trader contractor and the other a supplier of financial advice on a transactional matter whose modern slavery statement confirmed there is a low risk of modern slavery in their supply chain.

Remediation approach

If a supplier is found to be violating human rights or modern slavery laws, Spark Infrastructure will carefully consider a range of remediation options available to it, noting that the most appropriate remediation action(s) will vary on a case-by-case basis. These actions include direct engagement with suppliers or impacted rights holders to rectify issues, exploring opportunities for cross-industry collaboration to impact industry change, inviting the involvement of legal or regulatory authorities, and/or contract termination. When determining the appropriate course of action, Spark Infrastructure's focus will always remain on mitigating the risk to those experiencing the possible impacts of modern slavery and using its leverage to foster continuous improvement.

There were no confirmed instances of modern slavery within Spark Infrastructure's operations or supply chain brought to the Board's attention in FY2024. There were also no instances of modern slavery identified in the operations and supply chains of its investment portfolio companies in their respective FY2024 periods.

External advisory services

To ensure Spark Infrastructure continues to fulfil its regulatory obligations, it has engaged BWD Strategic, an advisory firm specialising in business sustainability strategy, to perform a full review of the Statement and confirm that it meets the mandatory content requirements of the Modern Slavery Act. BWD also provided training on modern slavery to all employees of Spark Infrastructure in August 2024.

Assessing Effectiveness

Spark Infrastructure is committed to regular evaluation of its modern slavery approach and acting to continuously improve its practices over time. It implements a range of activities designed to understand and improve the effectiveness of its modern slavery risk management, including the following activities undertaken in FY2024:

- Reviewing policies and procedures regularly to ensure they are kept in line with industry best practice and any evolving regulatory requirements;
- Reviewing supplier responses to due diligence activities and supplier questionnaires for FY2024 to identify potential risks and to understand the risk mitigation strategies the supplier had in place during FY2024 along with assessing if the processes of the supplier adequately address the risks, including comparing responses to previous years to help identify potential emerging risks;
- Completing a yearly review of its risk profile, led by the Audit, Risk and Compliance Committee;
- Engaging industry experts to review and recommend improvements to its modern slavery and supply chain management practices; and

- Engaging with investment portfolio companies on their modern slavery risks, and reviewing their risk profiles, mitigation actions and modern slavery statements, both informally and formally through Board and Committee representation; and
- We have considered whether developing a Supplier Code of Conduct and/or Modern Slavery Policy would be beneficial in strengthening the effectiveness of our modern slavery risk management and, after extensive deliberation, have determined that the additional policies would not be required at this stage given that Spark Infrastructure's risk of modern slavery in its operations and supply chain is low.

We consider the above measures appropriate and commensurate to the existing potential levels of risks of modern slavery within Spark Infrastructure's supply chain. Any potential risks identified by Spark Infrastructure in its supply chain will be notified to its Board in a timely manner for consideration and action.

Victoria Power Networks

Overview

CitiPower and Powercor (both wholly owned subsidiaries of Victoria Power Networks Pty Ltd) (**VPN**) distribute electricity to over 1.2m customers across Melbourne and western Victoria to the South Australian and New South Wales borders. In the CitiPower network, electricity is distributed via a network comprising over 4,500 kilometres of wires, supported by more than 57,000 poles and associated infrastructure. The Powercor network comprises over 77,000 kilometres of wires, supported by more than 600,000 poles and associated infrastructure.

Beon Energy Solutions, another wholly owned subsidiary of VPN, is a leader in the deployment of large-scale renewable energy and infrastructure projects, with extensive expertise in design, construction and maintenance. VPN’s main operating businesses are CitiPower, Powercor and Beon.

Modern Slavery Statement (Victoria Power Networks)

VPN publishes its own standalone Modern Slavery Statement. Excerpts from its most recent statement are included below, specifically for Spark Infrastructure’s stakeholders.

Throughout FY2024, VPN had no confirmed cases of modern slavery instances raised for remediation in its supply chain. VPN’s Whistleblower Program provides a mechanism for reporting and escalating any issues of concern to its employees or its suppliers, or their families.

Key VPN actions in FY2024 to minimise modern slavery risk
1. Supplier Onboarding & Prequalification – Integrated ‘Source to Contract’ into procurement, ensuring modern slavery risk assessments are conducted before supplier engagement. 2. Strategic Supplier Due Diligence – Launched a comprehensive modern slavery audit for high-risk suppliers in 2024, on 10% of its strategic supplier base, enhancing accountability and visibility into secondary supply chains. 3. Policy Enhancements – VPN reviewed and updated policies, including Procurement and Purchasing Policies, to align with modern slavery laws. In 2024, VPN launched the Social & Sustainable Procurement Framework for CitiPower and Powercor, integrating ethical and sustainable sourcing. 4. Supplier Risk Assessment – Conducted in-depth assessments based on geography, industry and product/service risks to identify and mitigate supply chain vulnerabilities. 5. Supplier Self-Assessment – Completed VPN’s fourth modern slavery self-assessment, covering 85% of procurement spend. Results showed strong compliance, improved supplier awareness and no reported instances of modern slavery. 6. Ongoing Training & Awareness – Over 500 employees received modern slavery training to enhance risk awareness, mitigation strategies and reporting processes.

Operations and supply chain

VPN maintains and implements a range of policies and procedures to mitigate modern slavery risks in its operations and supply chains, which include its Health and Safety Policy, Procurement and Purchasing Policy, Supplier Code of Conduct, Whistleblower Policy, Employee Handbook Code of Conduct, Enterprise Risk Management Policy and framework and ongoing supplier compliance.

As at the end of FY2024, VPN had approximately 1,477 active suppliers, with 96.89% (based on their direct engagement business locations) located in Australia. A small number of suppliers are located in Canada, China, Hong Kong, United Kingdom, New Zealand, Europe, Asia (excluding China and Hong Kong) and the USA. With this high percentage of VPN’s suppliers based in Australia (based on their direct engagement business locations), a nation with democratic governance,

strong rule of law, minimal internal conflict and healthy economic development, modern slavery risks based on geography are considered reduced.

The products VPN buys range from energy infrastructure materials (power cables, transformers, line hardware, poles, protective equipment, public lighting materials, solar panels, inverters, PV mounting equipment) to IT hardware, fleet and network associated consumables. Significant services include asset inspection, construction and maintenance, facilities management, solar services, traffic management, and IT and professional services.

VPN has measures in place to identify and reduce the risk of modern slavery in its supply chains. VPN's Supplier Code of Conduct contains requirements/expectations of suppliers to act against human rights abuses in the supply chains and commit to high ethical standards. The Supplier Code of Conduct applies to all suppliers engaged to provide goods or services.

In addition, tenders released to the market include a description of VPN's position regarding the intent to comply with the Modern Slavery Act and also detail the expectations of its supply chains to comply with the Modern Slavery Act. Each tender requires tenderers who submit an offer to provide relevant information regarding their business practices, and how these support meeting VPN's Supplier Code of Conduct including Modern Slavery requirements.

When choosing the right suppliers, VPN takes into account a range of non-price factors including safety performance, labour practices and values alignment, and supporting the communities in which it operates.

VPN's modern slavery risks

In FY2024, VPN once again conducted a modern slavery risk-mapping assessment. The analysis was undertaken on VPN's operational and supply chain procurement activities focusing on supplier expenditure by sector, risk and geography. Based on supplier industry and expenditure, VPN's top five key risk sectors are as follows.

Most at-risk sectors	Why is this sector at risk of modern slavery?
Cleaning services	High reliance on low-skilled labour, migrant workers and subcontractors
Safety equipment & workwear	- Sourced from countries with weaker labour laws - Workers in high-risk textile and garment manufacturing sector - Materials and raw ingredients (e.g. cotton) also carry modern slavery risk
Solar and battery components	- Materials carrying modern slavery risk (e.g. polysilicon, cobalt, lithium) - Manufacturing and assembly concentrated in countries with known labour rights concerns
Electrical Components and Equipment	Long international supply chains for raw materials, manufacture and product assembly.
Human Resources and Employment Services	VPN typically sources these services from Australian companies with local labour contracts. While these services are typically lower risk in Australia, the direct impact on people means this sector carries an inherent modern slavery risk.

In FY2025

In FY2025, VPN plans to:

- Continue to develop the supplier due diligence reviews with its strategic suppliers in high- and medium-risk categories.
- Undertake a continuous evaluation of our risk assessment for all categories of supply.

3. Continue to grow the depth of VPN's Self-Assessment questionnaire to understand what its suppliers are doing to reduce the risks of modern slavery in their business and supply chain.
4. Partner with industry peers through the Energy Procurement Supply Association (EPSA) Modern Slavery Working Group and Clean Energy Council Risk of Modern Slavery Working Group.
5. Continue relevant team engagement and upskilling about modern slavery in our supply chain.
6. Provide Modern Slavery training for all new team members who join the procurement team as well as ensuring refresher training is available for the existing team.

For more details on VPN's approach to modern slavery, including how it assesses the effectiveness of its actions, please see its most recent Modern Slavery Statement [here](#).

SA Power Networks

Overview

SA Power Networks is the sole operator of South Australia’s electricity distribution network, supplying electricity to over 900,000 residential and commercial customers across the state. Its network covers more than 178,000km², with over 650,000 poles and more than 90,000km of powerlines.

Enerven, a wholly owned subsidiary of SA Power Networks, focuses on providing integrated renewable energy solutions and telecommunications projects.

Modern Slavery Statement (SA Power Networks)

In FY2024, SA Power Networks (including Enerven) (SAPN) focused its efforts on actions which align with the objectives of the Modern Slavery Act. SAPN continued to:

- Raise awareness within procurement, across the organization and with our suppliers; and
- Identify, report and address the risks through self-assessment questionnaires, supply chain understanding, monitoring and engagement with suppliers.

SAPN publishes its own standalone Modern Slavery Statement. Excerpts of the most recent statement are included below, for Spark Infrastructure’s stakeholders.

Key SAPN actions in FY2024 to raise awareness and identify, report and address the modern slavery risk
Increased Awareness 1. Implementation of bi-monthly Sustainability in Procurement sessions which highlighted actions being taken to address modern slavery risks with suppliers. 2. Responsible Supply Chain – SAPN developed the Responsible Supply Chain framework to improve clarity on areas of focus for its different category teams. 3. Presenting to a range of suppliers on our expectations in relation to modern slavery. 4. Incorporating modern slavery in regular discussions with our suppliers and including the modern slavery self-assessment questionnaire as a scorecard item for specific suppliers. 5. Industry partners – SAPN shared its learnings with industry partners, including through the Energy Procurement and Supply Association consortium. Reduced Modern Slavery Risk 6. Increased the footprint of suppliers who have completed the Modern Slavery self-assessment questionnaire. 7. Second and third tier suppliers – SAPN improved its understanding of its second/third tier suppliers in the Materials category and shared supply chain information with people across its business.

Operations and supply chain

SAPN employs over 2,900 people and is one of the largest non-government employers in South Australia. The policies, directives and codes which prevent the risk of modern slavery in SAPN’s operations include:

- Code of Conduct;
- Fair Treatment Directive;

- HR and Ethics Policy;
- Whistleblower Directive; and
- Family and Domestic Violence Support Directive.

Together, SAPN and Enerven engaged 1,532 suppliers in FY2024. Within this supply chain, the vast majority of SAPN's first tier suppliers (98% by expenditure) are based within Australia, a country with a very low modern slavery risk rating.

SAPN procures equipment and services that may be impacted by modern slavery risks. Energy infrastructure materials such as transformers, cables and conductor, protective equipment, as well as other products are associated with long construction and electrical components supply chains. SAPN also purchases direct services, such as asset construction & maintenance, civil services and vegetation management and indirect goods and services including professional services, facilities management and HR services. Hardware, software and services to manage and maintain the operational and information technology environment are also purchased by SAPN.

SAPN's modern slavery risks

The following are SAPN's modern slavery risks by category of supply.

Category of supply	Risk level
Materials	• Highest risk within this category comes via the sourcing and manufacturing of components from overseas.
Direct services	• Predominantly supports delivery of services within South Australia, requiring skilled labour. • As such, this category is considered low risk.
Digital technology category	• Consists predominantly of Australian-based suppliers but sources goods and services from other countries, raising the risk. • Highest risk within this category relates from the manufacture of IT hardware.
Other/miscellaneous	• Includes utility and government services. Consisting primarily of South Australian organisations (67%), the overall risk is considered low.
Corporate materials and services	• Large number of suppliers (712) across SAPN and Enerven, half of which are small businesses with low overall risk.

In 2025, SAPN plans to continue a similar approach, with a specific focus on the level of engagement with our suppliers.

For more detail on SAPN's approach to modern slavery, including how it assesses the effectiveness of its actions, please see its most recent Modern Slavery Statement available [here](#).

Transgrid

Overview

Transgrid is the largest high-voltage electricity transmission network in the National Electricity Market (NEM), connecting generators, distributors and major users in NSW and the ACT. Its network consists of more than 13,248km of power lines and 126 substations and switching stations.

Lumea, a wholly owned subsidiary of Transgrid, provides integrated energy management and large-scale energy storage solutions to wholesale, Government and emergency services customers.

Modern Slavery Statement (Transgrid)

During its FY2024 (1 July 2023 – 30 June 2024), Transgrid (comprising NSW Electricity Networks Operations Pty Limited and NSW Electricity Networks Assets Pty Limited) continued to build on its commitments by further embedding modern slavery initiatives across its operation and supply chain. Transgrid publishes its own standalone Modern Slavery Statement. Excerpts of the most recent Statement are included below, for Spark Infrastructure's stakeholders.

Key Transgrid actions in FY2024 to minimise modern slavery risk

1. **Desktop modern slavery assessments** – Transgrid conducted periodic desktop modern slavery risk assessments on suppliers in our high-risk categories, benchmarking them against the global slavery industry risk rating in our FairSupply assessment tool.
2. **Internal and external collaboration** – Transgrid's procurement team engaged regularly with internal and external stakeholders, including the Energy Production and Supply Association and the Sustainability Professionals Association, to enhance modern slavery awareness and governance.
3. **Organisational capacity** – Transgrid continued building organisational capacity to mitigate modern slavery risks, including allocating additional resources for social procurement, reiterating modern slavery considerations in Transgrid's Procurement Policy and Framework, and facilitating and delivering training for the procurement team as well as other relevant teams.
4. **Risk assessment for HumeLink**. The procurement team evaluated modern slavery risks for its largest major project to date, HumeLink and subsequently collaborated with delivery partners to strengthen ongoing understanding, awareness and management of modern slavery risks and issues.

Operations and supply chain

Transgrid has a diverse workforce of more than 1,750 full-time equivalent employees (at end of its FY2024), all based within Australia. Their skillsets range from engineers and power workers to professionals. 79% of its employees are protected by Transgrid's Enterprise Agreement, which is renegotiated periodically. Transgrid representatives meet regularly with employee representatives and their union representatives to consult on changes within the business that have an effect on employees.

Transgrid has a suite of comprehensive employment policies and procedures in place, to identify, prevent, mitigate and remedy actual or potential adverse human rights impacts. Its Enterprise Agreement includes a Dispute Resolution Procedure, and a procedure on Consultation Regarding Workplace Change.

Policies and procedures include:

- Code of Conduct
- Anti-discrimination, Harassment and Bullying Policy
- Fatigue Management Procedure
- Grievance Management Procedure
- Whistleblower Policy
- Our Business Ethics

As such, Transgrid considers the modern slavery risks in its workforce to be low.

With all operations based in Australia, Transgrid's greatest exposure to modern slavery exists in its supply chain. Transgrid is taking a robust, phased approach to improving transparency across its direct and extended supply chain. As an electricity transmission company, Transgrid needs to procure a wide range of products and services. Its direct supply chain primarily consists of construction, network equipment, facilities management, advisory and corporate services companies. These entities are largely headquartered in Australia.

Transgrid's modern slavery risks

Transgrid identifies and mitigates modern slavery risk using an internally developed supplier risk matrix scoring system. Its assessment indicated four high/moderate risk categories as follows:

<i>High and moderate supply chain risks</i>	Why is this sector at risk of modern slavery?
Network equipment	Transformers, static var compensators, synchronous condensers, capacitor banks and HV components are primarily sourced from Asia, where international organisations report a high risk of labour exploitation in some countries.
Personal Protective Equipment	Garments manufactured offshore have been identified as one of the biggest modern slavery risks being imported into Australia.
Electronics	Hardware components and services are primarily manufactured and provided by organisations with support services based in developing countries.
Construction labour	Employment practice visibility can be limited when Tier 2 or Tier 3 companies subcontract low-skilled or unskilled labour for construction projects.

In FY2025

Transgrid will continue to implement actions to increase the capability of its business, and the industry more broadly, to assess and address modern slavery.

Transgrid's modern slavery goals for the coming year include introducing:

- Including modern slavery in strategic supplier meetings
- Develop a Modern Slavery Roadmap
- Embed modern slavery into overarching procurement process
- Review effectiveness of grievance mechanism
- Roll out a fit-for-purpose structure training program

For more detail on Transgrid's approach to modern slavery, including how it assesses the effectiveness of its actions, and various case studies and deep dives, please see its most recent Modern Slavery Statement available [here](#).