

**ENERGY
MATRIX
GROUP**

Modern Slavery Statement
of Energy Matrix Group Pty Limited
and Agora Gas Pty Limited

Financial Year ending 30 June 2025

December 2025

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Statement by the Chair

Energy Matrix Group is opposed to modern slavery in all its forms and recognises the important role that business can play in helping to combat modern slavery.

Our governance and risk management framework helps ensure our organisation takes a proactive approach in identifying and avoiding instances of modern slavery in our business operations and supply chain.

This is Energy Matrix's third joint Modern Slavery Statement under the Act.

To prepare this report we have relied on the data collected with the assistance of iPro to understand the modern slavery risk in our supply chain. Some results of that survey are presented in this report but the general view was that this approach gathered information but did not improve our knowledge of our supply chain.

We are working in financial year 2026 to revisit our analysis of our modern slavery risks in our supply chain using a new tool which should provide some additional insights into our modern slavery risks.

Financial Year 2025 has seen the continuing transformation of Energy Matrix's business and our ongoing growth. In line with our expansion, we are continuing to engage new systems and put in place new processes to reflect our increasing sophistication as a business. Our transition includes better onboarding processes and the ability to understand our suppliers and ensure they are properly managing modern slavery risks in their own supply chain.

We are pleased to publish this Modern Slavery Statement as part of the important efforts in Australia to end modern slavery. We recognise that modern slavery is a complex, global issue that requires continuous attention and collaboration. We are committed to respecting the human rights of all people, including our own employees, the communities of which we are a member, and those working within our supply chain.



Mike Lauer
Chair
Energy Matrix Group

1 Our Modern Slavery statement

This document is EMG's (as defined in section 2.1) modern slavery statement for the purposes of the Modern Slavery Act 2018 (Cth) for the period 1 July 2024 to 30 June 2025.

Our statement addresses each of the following mandatory reporting criteria in the Act:

- (a) Identify the reporting entities (page 1).
- (b) Describe the structure, operations, and supply chain of the reporting entity (page 1 - 4).
- (c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls (page 4 - 5).
- (d) Describe actions taken by the reporting entity and any entities it owns or controls to assess and address such risks (including due diligence and remediation processes) (page 5 - 6);
- (e) Describe how the reporting entity assesses the effectiveness of actions taken (page 8).
- (f) Describe the process of consultation with any entities that the reporting entity owns or controls (page 9).
- (g) Include any other information that the reporting entity considers relevant (page 9).

2 Energy Matrix Group

2.1 Reporting Entities

The reporting entities are Energy Matrix Group Pty Limited (ABN 76 505 889 604) (**Energy Matrix**)¹ and Agora Gas Pty Limited ABN 38 160 254 311 (**Agora Gas**)² (references to **EMG** in this statement refers to both Energy Matrix and Agora Gas together, or either of them as the context requires).

This is a joint modern slavery statement.³ Energy Matrix is the holding company for Agora Gas and owns all of the shares in Agora Gas and controls Agora Gas.

References in this statement to "**EMG**", "**we**", "**us**" and "**our**", in this statement refer to Energy Matrix and Agora Gas (together or either of them as the context requires).

References to "**Energy Matrix Group**" refers to all of the operating companies (see section 2.2).

2.2 Company Structure, Policies and Scope of Operations⁴

Policies and procedures

In this statement, references to Energy Matrix policies and procedures in relation to corporate values and modern slavery risk management apply to all members of the Energy Matrix Group. Energy Matrix policies and procedures, apart from some specific policies relating to the sale of

¹ Modern Slavery Act, Section 16(1)(a)

² Modern Slavery Act, Section 16(1)(a)

³ See Modern Slavery Act, Section 14(2)(d)(ii)

⁴ Modern Slavery Act, Section 16(1)(b)

gas by wholesale and retail in regulated markets, apply to all entities and personnel in the group. All subsidiaries, including Agora Gas report to Energy Matrix and the Board and the CEO are common to and have visibility across all the business units.

Company Structure

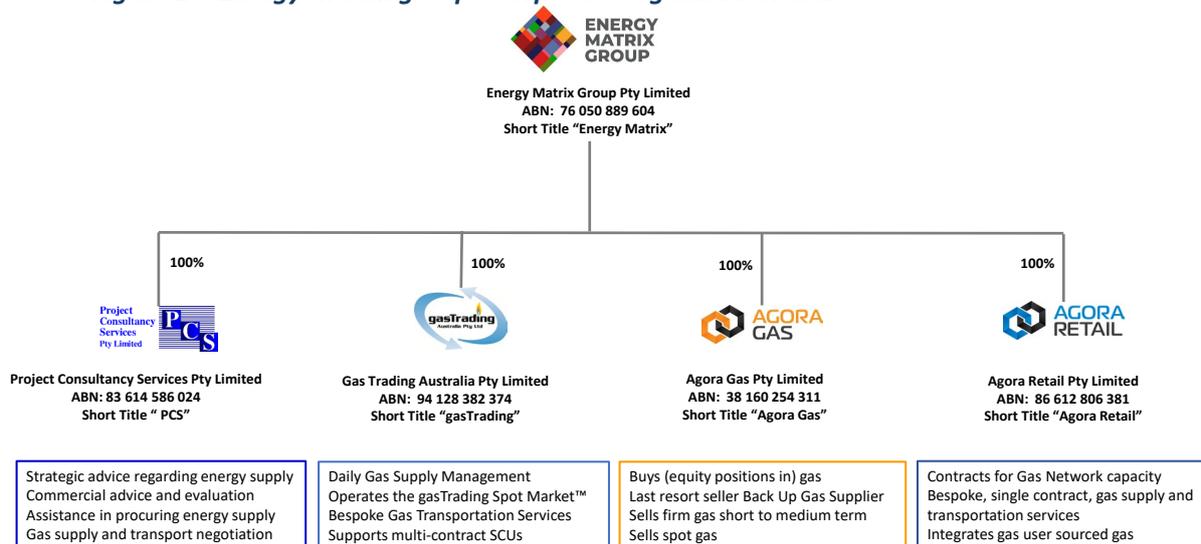
Energy Matrix is a holding company which holds 100% of the shares in the following operating entities:

- Project Consultancy Services Pty Limited, ABN 83 614 586 024 (**PCS**)
- Gas Trading Australia Pty Limited, ABN 94 128 382 374 (**Gas Trading**)
- Agora Gas Pty Limited, ABN 38 160 254 311
- Agora Retail Pty Limited, ABN 68 612 806 381 (**Agora Retail**)

(all of these companies together form the “**Energy Matrix Group**” of operating companies).

This is a joint statement lodged on behalf of Energy Matrix and Agora Gas. Figure 1 shows the structure of the Energy Matrix Group.

Figure 1 – Energy Matrix group - Corporate organisation chart



Energy Matrix and its subsidiaries have offices in Perth at:

Level 6, 186 St Georges Terrace,
 Perth WA 6000 (**Perth Office**)

And in Melbourne at:

Level 8, 10 Queen Street,
 Melbourne Vic 3000

Energy Matrix’s registered office is located at the Perth Office.

3 Our operations and supply chain

3.1 Company Operations⁵

All members of the Energy Matrix group are domiciled in Australia and all of our business activities are within Australia. We do not own any business or carry on business activities outside Australia.

What we do

Energy Matrix Group's operating businesses cover the following activities.

- Energy Matrix
 - Engaging corporate services and providing services to the Energy Matrix Group
 - Employing staff and contractors
- Agora Gas
 - buying and selling gas
 - shipping gas
- Gas Trading
 - brokering and selling short term gas through the gasTrading Spot Market™
 - providing bespoke gas transportation and storage services using available third party assets/services
 - managing gas supply for energy, resources and industrial businesses
- Agora Retail
 - selling gas by retail in Western Australia
 - buying and selling wholesale gas, and retail gas, in the East Coast gas market
- PCS
 - providing commercial, strategic, and consulting advice for energy procurement and energy infrastructure development
 - business development of energy infrastructure opportunities.

Energy Matrix Group is active in Western Australia, Victoria, the Northern Territory and Queensland and is seeking to increase its footprint in other eastern states. Energy Matrix and Agora Gas are primarily active in Western Australia.

All of our business activities are office-based services delivered out of our Perth Office and Melbourne office. Our activities relate solely to commodities and projects located in Australia.

Our supply chain is dominated by gas purchase, transport and storage arrangements and corporate activities to operate our business. Beyond these specific inputs the businesses draws on legal, communications, data management, and other business and office support services.

Operations Generally

The operations of Energy Matrix are limited to the acquisition of corporate services and the provision of services and the administration of Agora Gas and the other subsidiary companies.

Energy Matrix does not carry out any trading operations but does purchase goods and services which are used by it and its subsidiary companies, such as the purchase of office space, insurance, professional services and office supplies and office equipment.

Agora Gas primary activities are buying and selling gas in Western Australia and shipping gas

⁵ Modern Slavery Act, Section 16(1)(b)

under contract on the high pressure transmission pipeline network.

Staff

All Energy Matrix employees are employed in Australia with appropriate right to work entitlements and employment standards that are in accordance with the requirements of the Fair Work Act and relevant awards.

Energy Matrix employees are free to associate and collectively bargain if they see fit. Energy Matrix is an equal opportunity employer.

Our policies ensure that Energy Matrix employees have access to processes and systems for resolving grievances and are able to raise concerns including regarding business practices that need to be investigated (including practices that may relate to modern slavery).

Energy Matrix does not use any contract labour providers nor does it directly engage employees or contractors outside Australia.

All employees in the Energy Matrix Group are employed by Energy Matrix.

3.2 Our Supply Chain⁶

We have further analysed our supply chain in FY25. Our supply chain is largely composed of major and mid-tier gas producers and mining, mineral processing, electricity generation and industrial entities (as primary and secondary market sellers of gas) and Australian utility companies.

Energy Matrix does not generally procure services from industry sectors, or purchase products, identified as having a high modern slavery risk.

By spend the most significant sectors of our supply chain are set out below. In total, over 95% of Energy Matrix's procurement falls into these 3 categories.

- Natural gas extraction, supply and related services
- Gas transportation and storage services
- Professional services (legal, financial, IT, property).

By risk rating (according to sector or industry) we also have minimal expenditure in some higher risk areas such as

- cleaning
- the sourcing of our electronic office equipment and office supplies.

By geography all of our Tier 1 suppliers are located in Australia and are considered low risk, except for some minor spend in the area of hotel and restaurant services.

Our top 10 suppliers in FY25 still account for close to 85% of our overall spend, and all operate in the natural gas supply and gas transportation sectors and operate in Australia.

⁶ Modern Slavery Act, Section 16(1)(b)

4 Risks in our operations and supply chain⁷

4.1 Company Operations – Risks

We consider that there is minimal risk of modern slavery in our operations. We are a small organisation in terms of number of staff (currently 34 between our Perth and Melbourne offices) and our operations are all Australian based and located in two well managed jurisdiction with high standard working conditions even by Australian standards. We have a highly skilled staff working under direct employment contracts and a small number of casual or contractor staff to meet short term needs.

4.2 Supply Chain – Risks

As mentioned in section 3.2 our supply chain is dominated by Australian suppliers in the gas industry all of which have a low modern slavery risk.

There are some higher risk suppliers in the cleaning and electronic equipment area, although our spend in these areas is minimal.

With respect to electronic equipment we have restricted our procurement to Lenovo and Dell, since both of these companies report under the Act and advise that they are actively managing their extensive manufacturing modern slavery risk exposure.

In our first report we reported that our office cleaning in Perth is provided by a sole proprietor and in Melbourne the cleaning contractor used is recommended and employed by the property owner/managing agent. Because cleaning contract services have been identified as having a high-risk exposure to modern slavery, the Melbourne arrangement has been investigated further for this report. The sole proprietorship, having no employees, has not been further investigated.

5 Actions to assess and address the risks in our operations and supply chain⁸

5.1 Our Operations - Risk Assessment and Remediation

In our operations we continue to undertake a variety of measures to manage modern slavery risks.

Organisation and Personnel we conducted an organisational review during FY25. In order to meet the needs of our expanding operations in FY26 we have engaged a Chief Financial Officer, a General Counsel and a Human Resources Officer. Each of these persons will assist to mature the management of our operations and staff and the management of our suppliers in FY26.

Onboarding and training all employees are required to undertake induction and training when they begin employment with us, before they commence their duties. The induction and training includes awareness of corporate policies and procedures including our Modern Slavery policy. All Energy Matrix staff are also required to carry out regular Modern Slavery awareness training in line with the Company's compliance procedures.

⁷ Modern Slavery Act, Section 16(1)(c)

⁸ Modern Slavery Act, Section 16(1)(d)

Policies we commenced a review of relevant policies and procedures in FY25. We are revising all of our key compliance and modern slavery policies. This review will be concluded shortly.

5.2 Our Supply Chain - Risk Assessment and Remediation

In FY25 we continued to use the iPro Modern Slavery Assessment Tool to assess modern slavery risks in our supply chain.

We engaged iPro during the reporting period to conduct the assessments of our suppliers. The assessment questionnaires were sent to 81 suppliers, of which 29 (or 36%) responded.

Participating suppliers were asked to complete a self-assessment questionnaire online. After each supplier completed and submitted the questionnaire, their responses were assessed to determine their modern slavery risk scores and associated risk category.

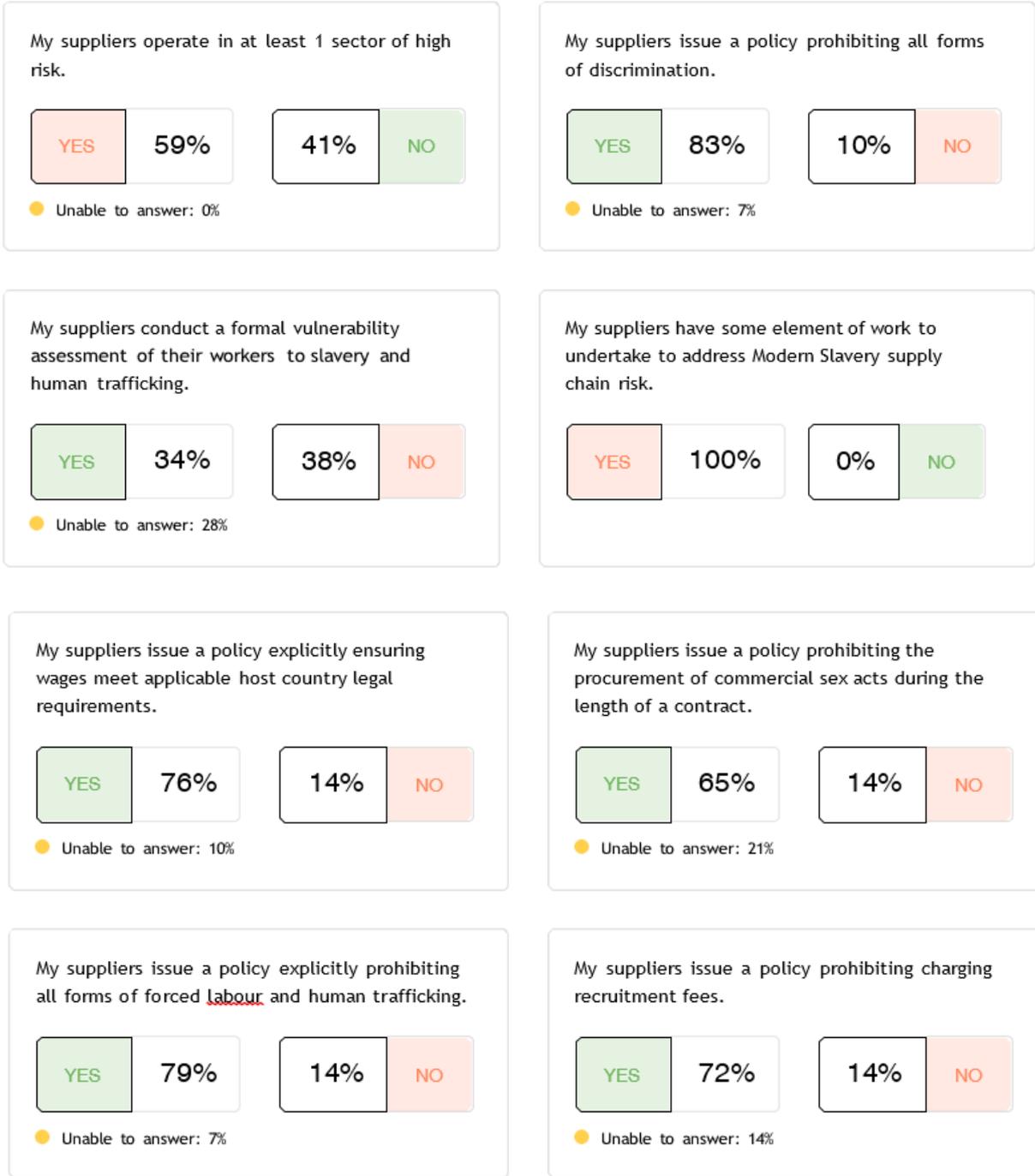
To determine the appropriate risk category, responses were first evaluated for risks inherent to a supplier's operations, production, and sourcing. This is referred to as the Inherent Risk Score. The Inherent Risk Score was calculated based on the geographical, type of goods, industry sector, and workforce parameters that the supplier indicated in the Modern Slavery Assessment Tool.

Next, the Unmitigated Risk Score was evaluated. This score was calculated based on the policy and procedure responses on the questionnaire. A supplier's Unmitigated Risk Score determined whether they were categorised as having inadequate, partial, or adequate risk control.

The results can be seen in the following table.

Risk categories	% of suppliers per risk category	# of suppliers per risk category
■ Low-Risk (No inherent risk)	41.4%	12
■ Low-Risk (Adequate risk control)	13.8%	4
■ Medium-Risk (Partial risk control)	31%	9
■ High-Risk (Inadequate risk control)	13.8%	4
■ High-Risk (High levels of inherent risk)	0%	0

We then further analysed the questionnaires to identify some key insights from the suppliers which can be seen in the following high level summary.



Some key areas that we intend to pursue further in FY26 to mitigate the risk of modern slavery in our supply chain are as follows:

- Systematically including an anti-modern slavery clause in our supply contracts
- We undertook in our FY24 report to look at increasing supplier onboard due diligence. We are now implementing an onboarding tool which will integrate modern slavery assessment into our onboarding of new suppliers.
- For due diligence of current suppliers, we are also conducting a further risk assessment of our key suppliers using a new modern slavery assessment tool provided by Fair Supply. These will lead to further questionnaires to key suppliers who have not previously answered our requests. We will then endeavour to identify key trends arising from our work in FY25 and the work done with Fair Supply in FY26, and this will inform actions and next steps to manage modern slavery risks in our supply chain.

5.3 How we assess the effectiveness of our actions⁹

We assess the effectiveness of our actions to assess and address risks of modern slavery through a number of different measures.

In FY25, for risks in our operations we looked at the following matters (the FY25 result is shown below).

KPI	FY25 Result
Risk score for operations	Inherent risk score is 0
Modern slavery training completion rates	100%
Reported grievances or whistleblower complaints related to modern slavery matters	0 reports / complaints

In FY25, for risks in our supply chain we looked at the following matters (the result is shown).

Aggregated Supply Chain Risk Scores	FY25 Result
Inherent Risk Score	35.69 / 100
Unmitigated Risk Score	23.96 / 100
Currently, on average, our suppliers have no inherent risk.	

Supplier Assessment Completions	FY25 Result
Completions	29 / 81
Completion Rate	35.8%

⁹ Modern Slavery Act, Section 16(1)(e)

6 Process of consultation with any entities that the reporting entity owns or controls¹⁰

Energy Matrix Group Pty Ltd is the parent entity of the companies identified in section 3.2. As noted, both Energy Matrix and Agora Gas are reporting entities. The Boards of Energy Matrix and Agora Gas are common and meet together. Those Boards have considered this statement in consultation with the single management team.

Energy Matrix is the principal governing body which controls Agora Gas (and the other entities).

There is no other information that Energy Matrix or Agora Gas consider relevant to be reported at this time.¹¹

This modern slavery statement was approved by the Board of Energy Matrix Group Pty Limited (and of Agora Gas Pty Limited) and is signed by the Chairman on behalf of each company.



Mike Lauer

Chairman, Energy Matrix Group Pty Limited (and Agora Gas Pty Limited)

Date

¹⁰ Modern Slavery Act, Section 16(1)(f)

¹¹ Modern Slavery Act, Section 16(1)(g)