



Modern Slavery Statement 2025

About this Statement

This statement shows CS Energy's commitment and action taken to identify and eliminate modern slavery in our supply chain, and to meet the reporting requirements of the *Modern Slavery Act 2018* (Cth).

What is modern slavery?

Modern slavery describes situations where offenders use coercion, threats or deception to exploit victims and undermine their freedom.

Practices that constitute modern slavery can include:

- human trafficking
- slavery
- servitude
- forced labour
- debt bondage
- forced marriage, and
- the worst forms of child labour.

Modern slavery is a term used to describe serious exploitation.

Acknowledgement of country

CS Energy acknowledges the Traditional Owners of the lands on which we operate.

We live, work, and learn on Turrbal, Jagera (Brisbane), Barunggam (Kogan Creek), Gangulu (Biloela), Yuggera Ugarupal (Greenbank), Barada Barna, Barada Kabalbara Yetimarala (Lotus Creek), Gangulu and Darumbal (Boulder Creek) land.

We pay our respects to their elders past and present, and recognise their continuing connection to the land, waters and community.

Contents

Chair’s message	4
About CS Energy	5
Our organisational structure	6
Our operations	8
Our supply chain	9
Risks of modern slavery in our operations and supply chain	10
Actions taken to assess and address our modern slavery risks	11
Assessing the effectiveness of our actions	13
Consultation with owned or controlled entities	14
Other information considered as relevant	14
Contact	16

Chair's message



CS Energy is committed to doing all that we can to prevent modern slavery in our business and our supply chain.

This is our sixth Modern Slavery Statement and covers all sites owned or operated by CS Energy (as outlined on page 7) for the financial year (FY) ending 30 June 2025.

CS Energy seeks to work with suppliers who are aligned with the values of our business. We are committed to responsible procurement and expect our suppliers to operate in full compliance with all relevant laws and regulations, including modern slavery laws.

As a Queensland Government Owned Corporation, and a major regional employer, we recognise that we play an important role in raising awareness of modern slavery.

This was the fourth year that we approached all our suppliers to complete a survey about their awareness of modern slavery and how the *Modern Slavery Act 2018* applies to them. Overall, there was a marked uplift in the maturity and the control environment of our supplier cohort across all the dimensions surveyed.

Our assessment of modern slavery risks in our group's supply chain remains low. During the year we became aware one of our suppliers had identified areas of modern slavery concern in their supply chain. Based on the supplier's modern slavery statement, the areas of concern have been remediated.

We recognise that eradication of modern slavery is an ongoing journey. CS Energy will continue to undertake actions internally and externally to understand, identify and prevent modern slavery in our business and supply chain.

The CS Energy Board has endorsed this Modern Slavery Statement.

A handwritten signature in black ink that reads "Tony Bellas". The signature is fluid and cursive, written in a professional style.

Tony Bellas
Chair

About CS Energy

Our purpose

Deliver safe, reliable, affordable and sustainable energy for Queensland

CS Energy is a Queensland Government-owned and based energy company with operations in Central Queensland, the Western Downs, and South East Queensland. We employ 742 people who live and work in the communities in which we operate.

We generate and sell electricity in the wholesale National Electricity Market, and we provide retail energy solutions to large commercial and industrial organisations. Our diversified portfolio includes coal-fired power stations, renewable energy, firming and storage.

Our values



Our values are what we agree is important to us at CS Energy. They are the blueprint for how our people work together and how we show our customers, communities and stakeholders what kind of workplace we aspire to be.

As we work to build a safer and better CS Energy, we are empowering our people to explore new ways of thinking and working.

We strive to be an inclusive workplace that values the diversity of our people's experience, skills and ideas.

We hold each other accountable to our values, and they guide our decisions.

Our customers

CS Energy provides retail electricity services to large commercial and industrial customers in Queensland including mines, airports, ports and Queensland Government departments and agencies.

Our dedicated Retail Business Team has significant energy market expertise and works directly with our customers to provide bespoke energy solutions, including firming renewable energy and demand management services.

We also have a 50/50 retail joint venture (JV) with Alinta Energy to provide electricity to residential and small commercial customers in the Energex Distribution Area in South East Queensland. Under the JV, CS Energy generates and supplies wholesale electricity and Alinta Energy manages the retail business.

In the wholesale market, our customers are large businesses that use financial derivatives to manage their exposure to pool price volatility.

Our communities

CS Energy is proud to call Biloela, Chinchilla, Brisbane and Greenbank home, and we are committed to building lasting and positive relationships in these communities. We work with and listen to our near neighbours to minimise the impact of our operations on their properties.

This year we broadened our footprint to include Mount Morgan and Lotus Creek in Central Queensland where we are building the Boulder Creek and Lotus Creek wind farms.

Through our community sponsorships program and community benefits funds, we provide financial support to projects, events, or initiatives that deliver long-lasting benefits to our local communities.

Our organisational structure

CS Energy Limited (ABN 54 078 848 745) is a Queensland Government Owned Corporation established in 1997 under the Government Owned Corporations Act 1993 (Qld) (GOC Act). CS Energy is also a registered public company incorporated under, and subject to, the *Corporations Act 2001* (Cth).

Two Queensland Government Ministers (shareholding Ministers) hold shares in CS Energy on behalf of the people of Queensland. For the FY2025 reporting period, CS Energy's shareholding Ministers were:

From 1 July 2024 to 31 October 2024:

- The Honourable Cameron Dick MP, Deputy Premier, Treasurer and Minister for Trade and Investment
- The Honourable Mick de Brenni MP, Minister for Energy and Clean Economy Jobs.

From 1 November 2024:

- The Honourable David Janetzki MP, Treasurer, Minister for Energy and Minister for Home Ownership
- The Honourable Ros Bates MP, Minister for Finance, Trade, Employment and Training.

The CS Energy Board is accountable to our shareholding Ministers for CS Energy's performance and corporate governance.

The Chief Executive Officer is responsible for the day-to-day management of CS Energy.

CS Energy controls the following subsidiary entities, which are covered by this group Modern Slavery Statement.

Wholly owned subsidiaries

Name	ABN/ACN
Aberdare Collieries Pty Ltd	64 009 659 367
Kogan Creek Power Station Pty Ltd	82 088 229 832
Kogan Creek Power Pty Ltd	57 088 229 789
CS Kogan (Australia) Pty Ltd	90 092 712 322
CS Energy Kogan Creek Pty Ltd	12 093 455 648
Callide Energy Pty Ltd	86 082 468 746
CS Energy Financial Services Pty Ltd	73 095 322 508
CSE H2 Operations Pty Ltd	12 128 970 034
CS Energy Group Holdings Pty Ltd	79 095 322 599
CSE H2 Pty Ltd	74 659 177 385
CSE BESS Pty Ltd	68 662 866 908
Queensland Wind 2 Holdings Pty Ltd	31 661 087 976
Lotus Creek Wind Farm Pty Ltd	51 633 724 571
BCWF 2 Pty Ltd	77 670 206 256

Joint ventures

CS Energy does not have control of the following Callide Power Project joint venture entities. However, each of the parties to the joint venture is a reporting entity under Australia's modern slavery legislation.

Name	ABN/ACN	Company Shareholding
Callide Power Trading Pty Ltd 50/50 JV entity	80 082 468 719	IG Power (Callide) Ltd ACN 082 413 885 Callide Energy Pty Ltd ACN 082 468 746
Callide Power Management Pty Ltd 50/50 JV entity	90 082 468 700	IG Power (Callide) Ltd ACN 082 413 885 Callide Energy Pty Ltd ACN 082 468 746

Our operations

CS Energy works to build positive, long-lasting relationships with the communities that host our operations.

Our power stations and other energy assets deliver significant financial benefits to local economies, and we procure goods and service from local businesses wherever possible.

We support the Queensland Government’s procurement objectives of using local content and ethical suppliers and apply the *Queensland Government Procurement Policy and Best Practice Principles*. In FY2025, more than 80 per cent of CS Energy’s procurement expenditure was with Queensland companies.

Our energy portfolio

Coal-fired generation

- 1 Callide B Power Station – 700 MW
- 2 Callide C Power Station – 844 MW, 50/50 JV
- 3 Kogan Creek Power Station – 750 MW
- 4 Gladstone Power Station – 1,680 MW, trading rights

Renewables and firming

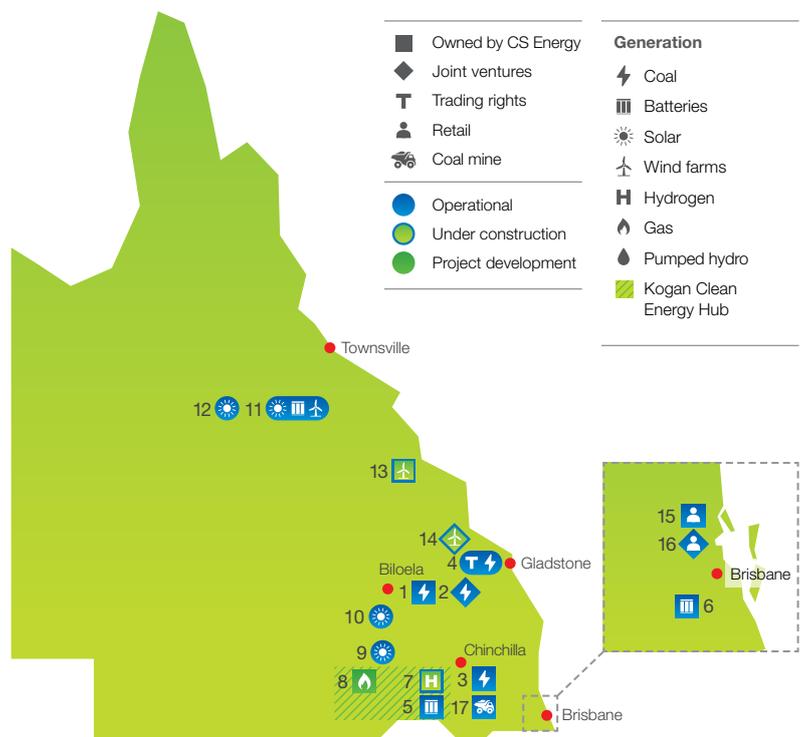
- 5 Chinchilla Battery – 100 MW/200MWh
- 6 Greenbank Battery – 200MW/400MWh
- 7 Kogan Renewable Hydrogen Demonstration Plant
- 8 Brigalow Peaking Power Plant – 400 MW
- 9 Columboola Solar Farm – 162 MW, Power Purchase Agreement
- 10 Moura Solar Farm – 56 MW, Power Purchase Agreement
- 11 Kennedy Energy Park – 60 MW, Offtake Agreement
- 12 Hughenden Solar Farm – 15 MW, Power Purchase Agreement
- 13 Lotus Creek Wind Farm – 285 MW
- 14 Boulder Creek Wind Farm – 228 MW, 50/50 JV

Retail

- 15 Large commercial and industrial – Queensland
- 16 Alinta Energy 50/50 joint venture – South East Queensland

Coal assets

- 17 Kogan Mine ML 50074 – 130 Mt, MDL 335 – 400 Mt



CS Energy’s generation portfolio includes coal-fired power stations, renewable energy and firming assets.

In the Western Downs, we own the Kogan Creek Power Station, which is one of Australia’s most efficient and technically advanced coal-fired power stations and the neighbouring Kogan Creek Mine, which supplies black coal to the power station.

Adjacent to our existing operations at Kogan Creek is the Chinchilla Battery, which commenced commercial operations in July 2024.

In Central Queensland we own the Callide B Power Station and have a 50 per cent interest in the Callide C Power Station where we provide operations and maintenance services to the Callide C Joint Venture.

In August 2024 we returned Callide Unit C4 to service, marking the return of the Callide site to its full capacity. Both units C3 and C4 have new cooling towers, and Unit C4 also has a new generator, turbine and other key components, effectively making Callide C Power Station among the newest coal-fired power stations in the NEM.

We trade energy generated by Gladstone Power Station, in excess of the requirements of the Boyne Island aluminium smelter.

We are building two wind farms in Central Queensland – the Boulder Creek Wind Farm (50/50 joint venture with Aula Energy) and the Lotus Creek Wind Farm. We also have a renewable energy offtakes portfolio of almost 300 MW, which we supply to our large commercial and industrial customers.

In South East Queensland, we completed construction of the Greenbank Battery this year and began commercial operations of the asset in June 2025.

We have a retail joint venture with Alinta Energy to supply electricity to residential and small commercial customers in the Energen Distribution Area.

Our corporate office is located in Brisbane.

Our people

At CS Energy, we are powered by experienced, skilled and talented people. We employ 742 people (FY2024: 689) across four sites and a range of technical and professional roles. Our workforce growth in FY2025 reflects our investment in future energy projects and strengthening the organisation's operations, asset management, digital technology and business support services capabilities.

CS Energy is building a safe, constructive and high-performance culture to support the delivery of our strategy. We have a suite of benefits and initiatives to create a more inclusive work environment and diverse workforce, including gender pay parity, flexible working arrangements, domestic and family violence leave, and being a WORK180 Endorsed Employer for Women.

CS Energy's focus on inclusion and diversity remains a priority, across a range of demographic groups including Women and First Nations Peoples. Our action plan is iterative to reflect the current strategic priorities of the business, including creating an environment where people are able to contribute to a reliable and sustainable generation business.

CS Energy also developed, consulted its workforce and implemented a Prevention and Response Plan for Sexual Harassment and Sex or Gender Based Harassment. A Psychosocial Safety Action Plan has also been developed to support CS Energy in strengthening its approach to managing psychosocial risks across the organisation.

In 2024, CS Energy launched two new bespoke leadership development programs (Enterprise Leadership Program and Powering Tomorrow's Leaders Program) aimed at nurturing key talent and building leadership capability for emerging talent across the organisation. In 2025, a further 43 participants completed the leadership development programs with plans to expand the programs in 2026.

In FY2023 CS Energy introduced the Team Management Profile as a tool to support team development and highlight work preferences to promote inclusion. This tool continued to be deployed in FY2025 to support teams to understand working preferences of existing employees and new hires. It contributes to inclusion and belonging amongst teams and promotes a psychologically safe environment.

In March 2025, CS Energy conducted a full Employee Engagement Survey via our partner, Culture Amp. The purpose of the survey is to understand our employees' commitment and connection to their role and the organisation. Eighty-four per cent of the workforce completed the survey and the results indicate that our engagement score has been maintained in comparison to the 2024 full Engagement Survey. A Pulse survey which asks a subset of questions surveyed during the full Engagement Survey will be launched in November 2025.

Non-operational sites and joint ventures

CS Energy's portfolio also includes the trading rights, retail, and renewable energy offtakes listed below. CS Energy does not report on modern slavery risks at these sites as they are not under our operational control. In 2026, CS Energy will extend its analysis of modern slavery awareness and risk control to these non-operational sites.

- **Gladstone Power Station** – We trade energy generated by Gladstone Power Station, in excess of the requirements of the Boyne Island aluminium smelter. Gladstone Power Station is operated by NRG Gladstone Operating Services on behalf of the Station owners.
- **Alinta Energy retail joint venture** – We have a 50/50 joint venture with retailer Alinta Energy to supply electricity to customers in the Energex Distribution Area in South East Queensland. Under the agreement CS Energy generates and supplies wholesale electricity, and Alinta Energy manages the retail business. Alinta Energy separately reports on modern slavery risk management.
- **Renewable energy offtakes** – We have renewable energy offtake arrangements at various Queensland locations, including the Kennedy Energy Park, Moura Solar Farm, Columboola Solar Farm, and the Hughenden Solar Farm.

Our supply chain

CS Energy’s procurement expenditure is predominantly in Australia. In addition to the local supply of coal and water that are fundamental to sustain operations, CS Energy is proud to support local, state and national Australian businesses.

The operations of CS Energy during FY2025 were supported by approximately 1,260 active suppliers of goods and services. The primary categories of spend were across utilities, professional and trade services, fuel, insurance and equipment hire.

	FY2025 spend		Active suppliers	
	AUD\$ Value	% \$ Value	Number of Suppliers	% of Active Suppliers
Australian based	743.3M	90.8	1230	97.6
Overseas based	75.65M	9.2	30	2.4
Total	818.9M		1260	

While most expenditure is with Australian entities, some items are sourced either directly or indirectly from overseas, as shown in the map below:



All suppliers to CS Energy were requested to complete a modern slavery questionnaire to better understand how the legislation applies to them, and to gauge their awareness, governance and management of modern slavery risks.

Overall, there is a marked uplift on the maturity and the control environment of our supplier cohort across all the dimensions surveyed. The key insights identified for FY2025 are:

- 802 suppliers responded to the questionnaire. This represents a 3 per cent uplift in responses from last year;
- 60 per cent of respondents reported that they had policies and or procedures in place to manage modern slavery risk.
- There has been a small uplift in the number of suppliers who have a person or team responsible for overseeing modern slavery risks with almost half, 48.6 percent reporting this being the case.
- And 50 per cent (up from 44 per cent last year) of our suppliers have staff undertake modern slavery training to enable them to identify, assess and respond to modern slavery risks with topics including risks, reporting mechanisms and ethical sourcing. This includes mandatory staff onboarding and annual refresher training, as well as specialised procurement team training. Some respondents have indicated that training was offered to key suppliers and contractors;

- 51 per cent (up from 47 per cent last year) apply supplier pre-screening as part of their supplier on-boarding procedures or are in the process of establishing pre-screening. A variety of screening practices are used from questionnaires, audits and risk-based assessments.
- 19 per cent of the suppliers that completed the questionnaire are reportable entities under the Act.
- 2 per cent were aware of low-skilled migrant workers in their supply chains, with 94 per cent of these declaring that they had safeguards in place for these workers. Respondents particularly emphasised strict compliance with Australian workplace laws, including visa and right-to-work checks, age verification, and adherence to Fair Work and Modern Slavery legislation and remediation processes.
- Respondents’ visibility of their supply chains indicates a greater understanding of the assessment involved. 41 per cent High [Fully mapped]; 32 per cent Moderate [Partially mapped] and 27 per cent [Limited or no visibility]. This presents an opportunity to further encourage suppliers to improve their understanding and control of modern slavery risks in their business.

Risks of modern slavery in our operations and supply chain

During the year we continued to analyse our supply chain modern slavery risks.

The assessed risk of modern slavery in our supply chain continued to be low and is outlined in further detail below.

CS Energy operations

CS Energy employs 742 people, all based in Australia.

We strive to ensure that our business complies with all relevant employment laws in Australia, including endeavouring to make our workplace free of harassment, discrimination and bullying.

Our company values (as outlined on page 5) define what is important to us and show our customers, communities and stakeholders what kind of workplace and business we want to be.

We have policies, procedures and governance in place that demonstrate our commitment to be a responsible employer, including:

- Code of Conduct;
- Equal Employment Opportunity and Appropriate Behaviour Standard;
- Sexual Harassment Procedure;
- Prevention and Response Plan – Sexual Harassment and Sex or Gender-Based Harassment;
- Gender pay parity;
- Diversity & Inclusion Program; and
- Employee Assistance Program.

CS Energy maintains separate enterprise agreements for each of our power stations and the Brisbane office. More than half of our employees are employed under enterprise agreements, and the remainder are employed under Alternative Individual Agreements, which are underpinned by an enterprise agreement. A small number of senior roles are covered by non-enterprise agreement arrangements.

When hiring contractors, CS Energy uses a panel of registered specialist labour hire organisations.

Our supply chain

The generation and sale of electricity to wholesale and retail customers is CS Energy's principal activity. As such, modern slavery risk exposure is in our upstream supply chain, more specifically the sourcing of goods and services. When assessing modern slavery risks in our supply chain, CS Energy has had regard to the following resources recommended in the Federal Government's guidelines for reporting entities:

- The 2025 Global Slavery Index;
- The US Department of Labour 2024 List of Goods Produced by Child or Forced Labour; and
- 'Hidden in Plain Sight': Report of the 2017 Parliamentary Inquiry into establishing a Modern Slavery Act in Australia.

These sources identify products and services with a high risk of modern slavery. High risk products and services of relevance to CS Energy's operations are:

- coal
- cotton/garments/footwear
- cement
- bricks
- electronics
- furniture
- iron/metals
- locks
- rubber
- copper
- cleaning
- hospitality (and products such as cocoa, coffee and tea)
- construction and
- temporary work.

Actions taken to assess and address our modern slavery risks

CS Energy is committed to taking action to address modern slavery within our business and supply chain. We seek to only work with suppliers who are aligned with the values of our business.

In FY2025, we focused on continuing to expand our understanding of modern slavery risk in our supply chain.

Actions undertaken by CS Energy include:

Participating in the Australian Anti-Slavery Commissioner's Office consultation

The Anti-Slavery Commissioner's Office engaged with the energy sector to better understand how the transition to renewables might impact modern slavery risks, and steps being taken to address or mitigate them. CS Energy is a participant in this working group.

Understanding and creating awareness in our supply chain

We continued to engage with all suppliers on modern slavery risk management including targeted annual surveys that captured supplier progress in understanding, mapping and managing modern slavery risk in their business and supply chains. This enables discussions to occur with a broader range of vendors on the risks of modern slavery and CS Energy's desire to ensure that modern slavery is prevented in our supply chain.

Supplier expectations statement and reporting

CS Energy has a Supplier Expectations Statement that clearly articulates CS Energy's expectations of our suppliers to prevent modern slavery. This document includes a mechanism for reporting modern slavery concerns, which initiates a CS Energy investigation into those concerns.

The Supplier Expectations Statement is available on our website at www.csenergy.com.au/suppliers.

No report was received during the year raising modern slavery concerns within CS Energy's supply chain.

Standard terms and conditions

CS Energy uses a suite of standard terms and conditions when we engage suppliers. These documents include the requirement for suppliers to comply with all relevant legislation, including modern slavery and employment legislation.

Site Conditions

CS Energy's site conditions apply to all CS Energy staff, contractors and suppliers when accessing and working on CS Energy sites.

CS Energy's commitment to eradicate modern slavery, our supplier expectations and response plan to any identified occurrences is restated in the site conditions.

CS Energy Code of Conduct

CS Energy is committed to instilling and maintaining an organisational culture that conducts all business activity with integrity and in compliance with relevant laws and standards.

Our key governance policies to promote ethical and responsible behaviour and decision making include a Code of Conduct, which is regularly reviewed, as well as specific policies to ensure legislative compliance.

Our Code of Conduct applies to CS Energy's Board of Directors and employees as well as contractors, consultants and visitors to CS Energy sites. Code of Conduct training is provided during onboarding of new employees and contingent workers, and there is also refresher training.

Whistleblower

Whistleblower notifications can be directed to CS Energy's Whistleblower Hotline (1800 339 195), emailing whistleblower@csenergy.com.au or by completing the Contact Us form on CS Energy's website at www.csenergy.com.au/contact. There is also a whistleblower form available to employees on CS Energy's intranet. No whistleblowing report was received during the year that raised modern slavery concerns in CS Energy's supply chain.

Queensland Government Supplier Code of Conduct

All suppliers are required to provide formal verification of their compliance with the Queensland State Government Supplier Code of Conduct. (www.forgov.qld.gov.au/__data/assets/pdf_file/0029/383780/supplier-code-of-conduct-2023.pdf)

This Supplier Code of Conduct provides an additional conduit to notify any modern slavery concerns during the supplier onboarding process.

Supplier engagement

CS Energy has adopted a procurement category management approach, which allocates accountability to particular employees to manage procurement categories. This approach provides us with a better understanding of industry issues and enables greater understanding and engagement between CS Energy, suppliers, and industry.

Dedicated Human Resources / Industrial Relations function

CS Energy maintains separate enterprise agreements for each of our power stations and the Brisbane office. More than half of our employees are employed under enterprise agreements, and the remainder are employed under Alternative Individual Agreements, which are underpinned by an enterprise agreement. A small number of senior leadership roles are covered by non-enterprise agreement arrangements.

Temporary workforce engagement

If CS Energy has a requirement for temporary personnel, this is sourced through a standing panel of pre-qualified and registered labour hire providers.

All workers, including those engaged by CS Energy contractors, are subject to competency and qualification checks prior to commencing work on site.

Assessing the effectiveness of our actions

CS Energy views our modern slavery risk assessment as an on-going journey of education and improvement in collaboration with our suppliers.

CS Energy assesses the effectiveness of our actions against the following criteria:

- a) Continued improvement in understanding our modern slavery risks;
- b) Year on year improvement on supplier participation rate in completing the Modern Slavery Questionnaire;
- c) Enhanced supplier understanding of modern slavery risk management in their supply chain; and
- d) Reported modern slavery concerns and investigations. There was one reported and published modern slavery concern within CS Energy's supply chain during the year, which based on public information, the supplier has remediated.

Status on planned actions in FY2025:

FY2025 planned actions	Outcome
All procurement team members to complete the free eLearning module offered by Australian Border Force	Completed
Prepare resources to share with our supplier community to raise further awareness and education on modern slavery risks	Completed
Raise further awareness within our business on modern slavery risk identification and management	Completed
Actively engage with Tier 1 suppliers to identify their modern slavery champions to secure full participation in future surveys	Completed
As part of our management of Security of Infrastructure legislation obligations, engage directly with our major suppliers to gain an improved understanding of the country of origin of all equipment and components supplied by our major suppliers, including transparency of supply chains	Completed

Planned actions for FY2026

- Incorporate modern slavery and associated ethical supplier mandate requirements in the Procurement Governance Framework;
- Directors and Executive team to complete a modern slavery risks awareness and management training session; and
- Introduce procurement guidelines to support modern slavery risk screening across categories with a high risk of modern slavery.

Consultation with owned or controlled entities

CS Energy has a number of wholly owned subsidiaries, which are listed on page 6 (subsidiaries). These entities adopt and apply CS Energy group policies, procedures and practices, including with respect to modern slavery expectations.

The subsidiaries do not have separate procurement systems or procedures. With the exception of Kogan Creek Power Pty Ltd, the subsidiaries do not have employees. CS Energy employees perform procurement processes and activities on behalf of the subsidiaries in accordance with adopted group policies and procedures.

The only persons eligible to be appointed as subsidiary directors are CS Energy board members, executive general managers and senior officers. The Boards of Directors of the subsidiaries are currently comprised of two directors from the CS Energy Board and/or the Chief Financial Officer of CS Energy

The application of Group policies and statements (including this Modern Slavery Statement) are considered and approved by the CS Energy Board and subsidiary boards prior to adoption.

During the reporting period, CS Energy effectively engaged with its subsidiaries in the development of this group statement, including in the analysis of subsidiary supply chain risks, controls, performance and commitments, including through the involvement of the responsible directors.

This group Modern Slavery Statement was reviewed and recommended to the CS Energy Board and subsidiaries by CS Energy's Chief Executive Officer and EGMs.

Other information considered as relevant

CS Energy has taken all reasonable steps to ensure that all relevant information has been reported in this statement and is not aware of any other information that is considered relevant for this statement.

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Contact

Brisbane office and registered office

CS Energy Limited

Level 12
31 Duncan Street
Fortitude Valley QLD 4006

PO Box 2227
Fortitude Valley BC Qld 4006

P: +61 7 3854 7777
E: energyinfo@csenergy.com.au
W: www.csenergy.com.au

ABN 54 078 848 745