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# tricab

**Power | Connect | Sustain**

## Modern Slavery Statement

**2024/2025**

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This statement was approved by TriCab's governing body and Group CEO on the 24<sup>th</sup> of December 2025.




Allan Greenfield  
**Chief Executive Officer – TriCab Group**

*Note: this statement was submitted for publication to the Modern Slavery Statement Register on the 24<sup>th</sup> of December 2025 and is currently under review.*



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## Overview

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Businesses have an important role to play in addressing the risks of modern slavery. With the globalisation of supply chains, and increasing sociopolitical instability, the fight against human rights breaches and unethical businesses practices continues. As a local Australian manufacturer for over 47 years with an established global presence, TriCab Group takes our ethical responsibilities seriously.

Pursuant to sections 14 and 16 of the Modern Slavery Act 2018 (Cth), this statement is published on behalf of TriCab Group Pty Ltd (TriCab), covering all entities owned or controlled by TriCab Group Pty Ltd. 'Controlled' is given meaning as defined in the Act. Any reference within this statement to 'we', 'our', 'us', or relevant collective terms is taken to refer to TriCab Group and all controlled entities as outlined below.



TriCab is committed to supporting local manufacturing and contributing to the economic stability of the countries where we do business by reducing operational and supply chain risks. This represents the second Modern Slavery Statement for TriCab Group, detailing our continued progress to identify, assess, and minimise the risk of modern slavery across our operations and supply chains.

The entities covered in this joint statement are TriCab (Australia) Pty Ltd (ACN 006 373 824), Sparky Warehouse Australia Pty Ltd (ACN 636 536 082), Ballarat Cables Pty Ltd (ACN 664 543 373), TriCab (New Zealand) Ltd (NZBZ 9429039216526), TriCab USA Inc (File number 4321533) and TriCab Asia SDN BHD (Registration number 202201024350). Together, these entities form TriCab Group Pty Ltd (ACN 088161719).

# Our Structure

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TriCab Group is an engineered cable solutions provider and manufacturer. Australian-owned and operated since 1978, TriCab has a firm commitment to local manufacturing. TriCab manufactures and distributes a range of stock and custom cable solutions, for a wide variety of industries. Our purpose is to provide cables that power, connect, and sustain the infrastructure of today's societies both global and domestic.

TriCab Group is privately owned. TriCab (Australia) Pty Ltd is the main operating subsidiary of TriCab Group. Governance and compliance functions are managed by TriCab (Australia) Pty Ltd in collaboration with subsidiaries through regular consultation. We have a vertically integrated business model whereby shared services located within the head office locations and manufacturing facilities directly feed into our distribution and sales networks.



TriCab Group (TriCab) is headquartered in Port Melbourne, Victoria, Australia. Globally, head office locations for each subsidiary include Malaysia (TriCab Asia SDN BHD), Auckland (TriCab New Zealand Ltd) and Massachusetts (TriCab USA Inc.). Sparky Warehouse is based out of Somerton, Victoria, Australia.

TriCab operates two manufacturing facilities, located in Port Melbourne, Australia and Worcester, United States. These facilities manufacture and supply product to our distribution centres. TriCab's warehouse and office locations across Australia, New Zealand and Asia distribute product, selling directly to various customers.

# Our Operations

TriCab Group services a diverse range of customers by providing cable product and accessories across various industries including energy, marine, telecommunications, mining and construction. Our customers are a combination of direct clients as well as contractors and wholesalers who distribute our product to the end-user.

Our business model involves both the customised manufacturing of cable and the distribution of these products and accessories. We focus on providing value-add throughout the production and distribution process, offering engineered cable solutions and expert technical support to customers across Australia and the world.

TriCab Group directly employs over 200 people across a range of departments and in a variety of roles. All Group entities operate in the same sectors and follow consistent processes and policies.

Over 79% of our workforce are located within Australia and New Zealand.

Manufacturing of quality cable and compound

Warehouse and logistics

Support services (HR, IT and finance)

Operations (planning, procurement, customer service)

Technical services, design, research and development

Sales and distribution

## Our Mission

To be the best in class, integrated cable manufacturer providing our customers with innovative engineered cable systems.

## Our Vision

We believe in local manufacturing, delivering benefits and sharing our success with the communities we work in.

## Our Values



1. Wire and cable systems are at the heart of everything we do.



2. Continuous improvement means we all benefit.



3. We learn from each other, then we share with everyone.



4. We love being successful and sharing our success with the community we work in.



5. We are motivated to produce the best.



6. Great things are done by a series of small things.

## Operational Risks

Over this reporting period, we again conducted extensive analysis of our operations across all reporting entities to effectively identify risks and areas for improvement.

This analysis aimed to establish a baseline for effectiveness indicators to be developed and reported on as part of our continual improvement approach. Additionally, we evaluated the robustness of our corporate governance framework in relation to identifying, assessing and addressing risks.

The key operational areas assessed were employment practices, mitigating processes, and associated industry risks, including labour-intensive operational conditions and workplace safety standards, the supply of raw materials, and services procured. Results were compared year on year.

Risk	Description	Finding	Risk Exposure
1	Casual or contract workers	TriCab employs mostly permanent workers. 2.5% of our workforce are casual or temporary/contracted.	Low
2	Migrant workers	TriCab employs mostly permanent employees and conducts thorough pre-employment working right checks and visa compliance monitoring. 9.9% of our workforce hold temporary visas.	Low
3	Seasonal workforce fluctuations	TriCab's operations are not seasonal.	Low
4	Freedom of association	All employees have freedom of association as outlined in internal policies and industrial instruments.	Low
5	External auditing	TriCab is externally audited in ISO 9001:2015, Manufacturing Capability Assessment, finance and cybersecurity, but not currently by a third party in ethical sourcing.	Low
6	Industry and business model risks	TriCab operates in high-risk sectors, including: <ul style="list-style-type: none"> <li>• Manufacturing</li> <li>• Offshore / globally dispersed operations</li> </ul>	Medium
8	Services engaged	TriCab engages services such as cleaning, textiles, labour hire, waste management and logistics/transport/distribution which can represent higher risks.	Medium
9	International suppliers	TriCab has international suppliers that are within geographic locations considered of higher risk according to <i>The Global Slavery Index</i> .	Medium
10	Raw material sourcing and products	TriCab sources processed material stock including: <ul style="list-style-type: none"> <li>• Copper and tinplated copper</li> <li>• Aluminium</li> <li>• PVC, nylon</li> <li>• Compounds/extractives</li> <li>• Protective equipment</li> </ul> These are classified as high and medium risk commodities. TriCab is linked to these raw materials through business operations and products.	Medium – High

## Employment Practices

A review of our employment practices indicates that overall operational modern slavery risk remains low. Employees are engaged under written contracts, paid in accordance with applicable industrial instruments, and employed in accordance with local labour laws.

Consistent with the last reporting period, potential areas of elevated risk include the use of labour hire agencies and the engagement of migrant workers in certain operational areas. These risks primarily arise from reduced visibility over third-party agency practices and the potential vulnerability of workers who may have limited knowledge of local employment rights. To address these risks, the Group has largely moved away from the use of recruitment agencies and has continued to strengthen oversight of labour-hire agencies including increased auditing and verification of appropriate insurance coverage and right-to-work documentation.

Employment policies were reviewed to ensure clear articulation of expected standards of conduct and the right to freedom of association. Induction processes and training programs have been enhanced to reinforce awareness of employment conditions and available support mechanisms. These include clear grievance mechanisms, accessible documentation and increased management awareness and oversight.

## Procurement Risks: Service and Products

Certain operational requirements and services present higher inherent risk. Raw material sourcing, shipping and freight, and outsourcing of services such as cleaning and waste disposal represent the highest operational risk. These products and services can carry vulnerabilities for exploitative labour practices and working conditions especially in jurisdictions with labour laws that provide minimal protections. While these risks arise beyond TriCab's direct control, the Group continues to identify and address them through risk-based auditing and the development of effective risk mitigation strategies aimed at reducing associated vulnerabilities.

## Governance Framework and Risk Mitigation

The Group's governance framework incorporates a range of management processes to identify and mitigate modern slavery risks. Employment practice risks are managed through established governance and compliance controls including appropriate rostering, workforce planning, compliance with labour and occupational health and safety laws, industrial relations obligations, regular audits and the communication of reporting mechanisms. During the previous reporting period, auditing activities identified gaps in policy and opportunities for strengthening governance and human resources practices. In response, TriCab has implemented appropriate policies and provides training to reinforce expected standards. Management systems, procurement processes and stakeholder engagement practices are being reviewed for implementation to further support the identification and management of risks and ensure appropriate systems are in place to monitor and respond.

# Our Supply Chains



PLANT AND  
EQUIPMENT



RAW  
MATERIALS



CONSUMABLES



FREIGHT



PROPERTY



PROFESSIONAL  
SERVICES



UTILITIES

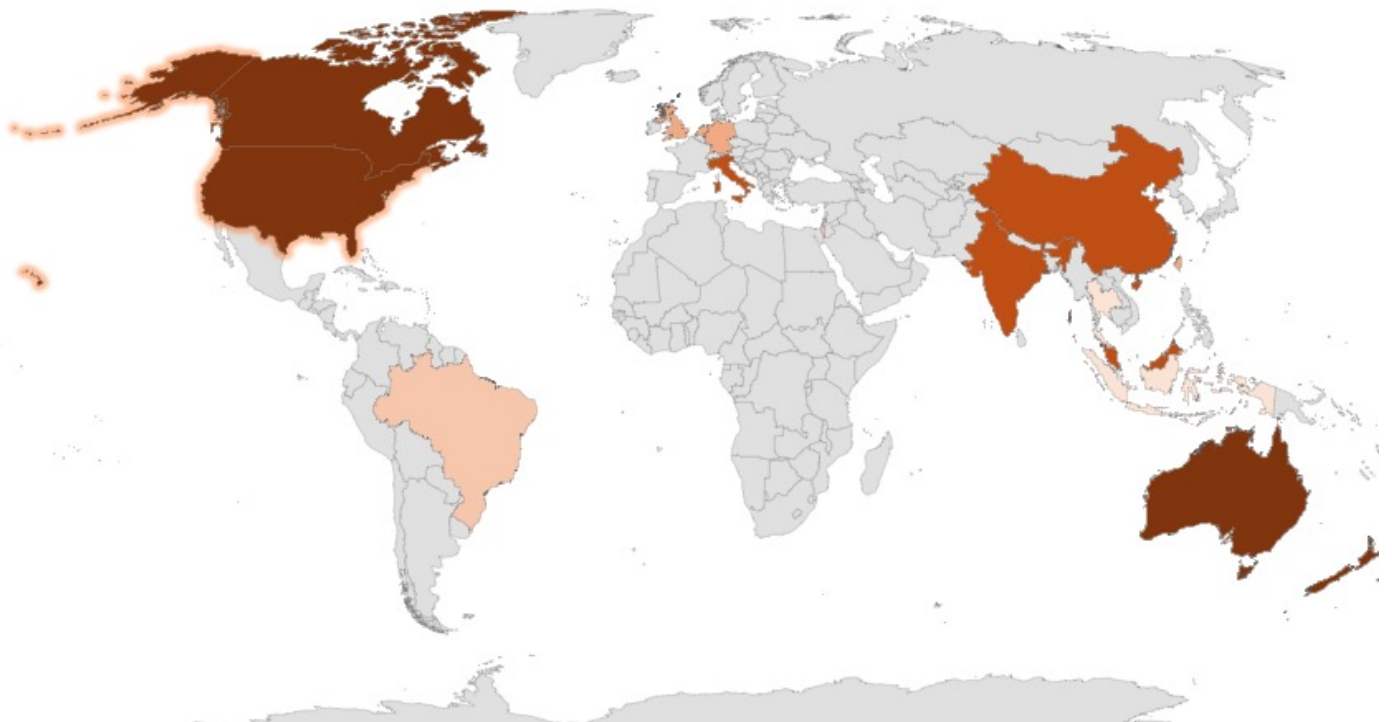
Our supplier relationships can generally be characterised as long term, stable, and established. For this reporting period we focused on suppliers with the highest levels of spend, to provide a clear focus on major sources of potential modern slavery risk. As a manufacturer and distributor, our main procurement categories are plant and equipment, raw materials, freight, consumables, professional services, utilities, and property management.

Plant and equipment encompasses mostly production equipment, machinery, tools and infrastructure. Freight incorporates distribution services, predominantly used to export our products which we do both internationally and domestically at each location. Most freight providers are the same across entities. Raw materials mainly include procurements such as copper and compounds.

Professional services cover information technology outsourcing, with most expense focused on cybersecurity and privacy protections. Other services procured include marketing, consulting, auditing, legal and financial services, such as insurances and annual tax auditing as part of our corporate governance framework. Consumables include cable reels and a variety of products such as mica tapes and lugs. Property procurements were largely rental expenses and maintenance costs, such as cleaning, landscaping and waste disposal. Utilities covers electricity, gas, water, and telecommunications expenses. These procurement categories were further broken down to undertake analysis to identify, assess and formulate strategies to address potential modern slavery risks.

In alignment with our values and commitment to sovereign manufacturing capabilities, TriCab Group procures from suppliers that are domestic to the jurisdictions in which we operate, wherever possible. Across the Group, our Tier 1 suppliers (by spend) are located within the following geographic regions: Oceania (44%), Southeast Asia (23%), North America (28%), Europe (4%), South Asia (2%) and South America (0.2%). Over 79% of our suppliers are located within regions local to the relevant Group subsidiary.

Whilst we strive to source products and materials from domestic suppliers whenever feasible, we have identified that some risk exists in cases where we source from overseas suppliers, particularly when procuring from geographic locations ranked as higher risk by the Global Slavery Index. Generally, the risk profiles of our Tier 1 suppliers across the Group are considered low to medium. However, we acknowledge a lack of visibility in certain overseas markets and supply chains, particularly beyond the Tier 1 level, which carry additional risks.



## Supply Chain Risks

Consistent with the last reporting period, extensive risk analysis was undertaken across Tier 1 suppliers of all Group entities.

Risk assessments were conducted using five criteria: geographic location; industry; product or service type; supply chains and business model; and mitigating factors, such as whether the entity had been audited or had due diligence measures in place including policies, public reporting, or supplier codes of conduct.

These assessments were used to develop a risk matrix, where each criterion was evaluated to produce a final risk score for individual suppliers. The approach supported the identification of suppliers and procurement categories presenting the greatest potential risk. Analysis indicated two categories posed the highest risk for the Group. These were industry segment, followed by supply chain and business model.



As TriCab operates within the manufacturing and distribution industries, which are generally considered higher risk for modern slavery and exploitative labour practices, it is to be expected that industry risks would be elevated. This reflects major procurements involving mining, minerals, metals, chemicals and compounds, as well as a higher proportion of suppliers operating in labour intensive industries with increased reliance on manual and lower-skilled work. Similarly, supplier business model risks may be elevated where suppliers operate with large workforces and engage seasonal and migrant workers.

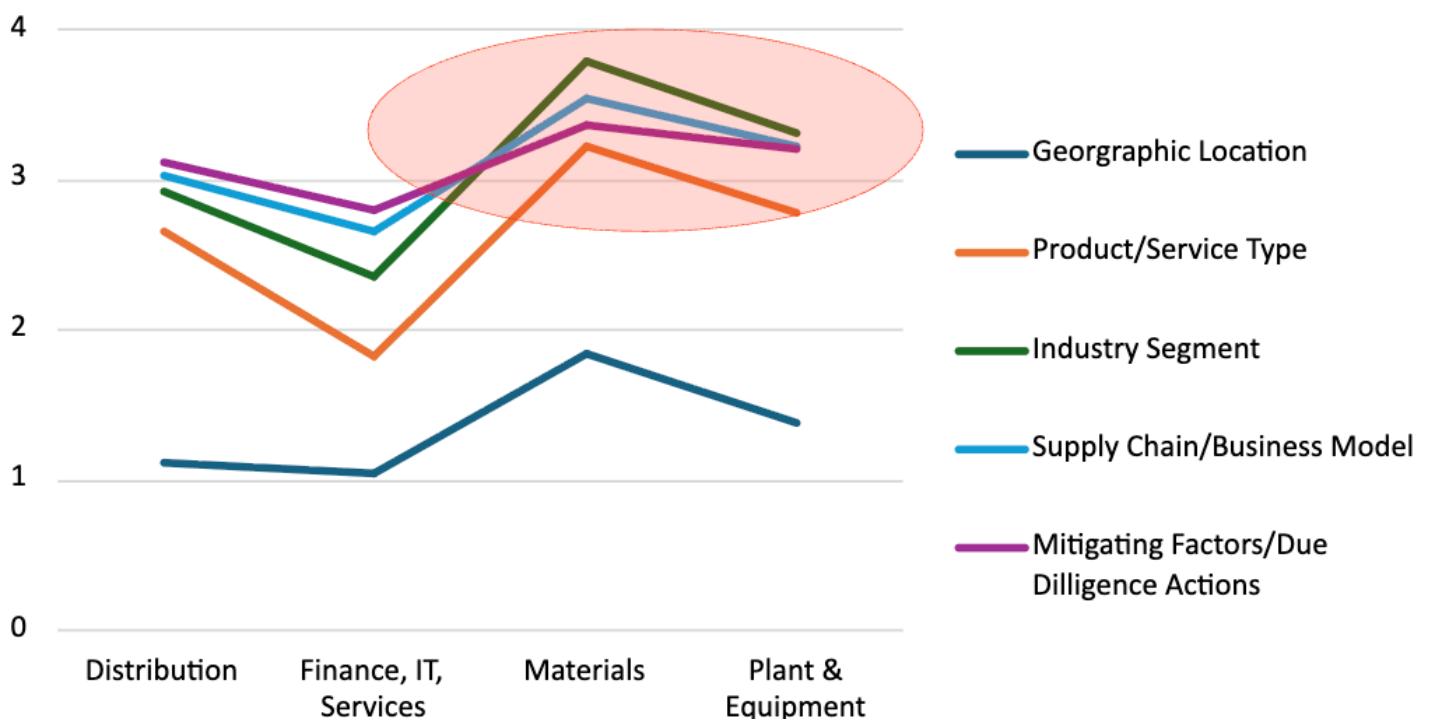
Suppliers with globally dispersed operations and supply chains were also flagged as higher risk due to limited visibility across their supply chains and limited mitigating factors, such as robust governance frameworks. This was particularly evident for suppliers located in countries ranked higher on the Global Slavery Index. As expected, geographic location represented the lowest risk category. This is likely attributable to the Group's focus on sourcing from domestic suppliers wherever feasible.

Further analysis was undertaken on the procurement categories assessed as higher risk, as well as on suppliers that recorded a final risk score of 15 or more across all assessment criteria.

Of these suppliers, the majority were operating from higher-risk geographic locations, primarily within Asia. Risk levels were highest in certain geographic regions where weaker governance frameworks and limited mitigating factors significantly influenced overall risk scores.

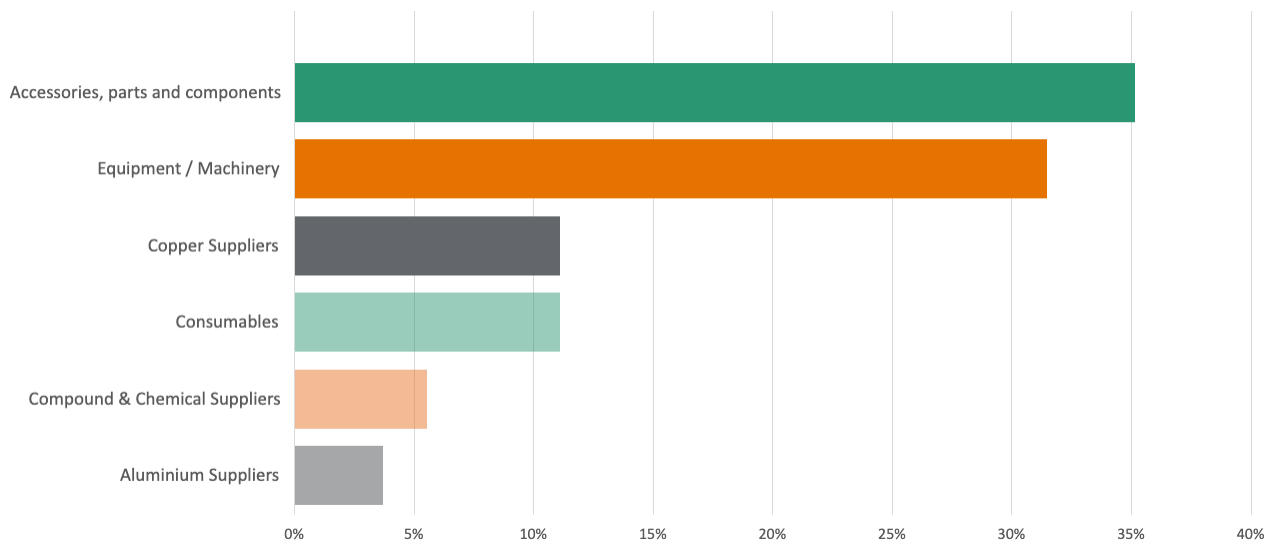
Product or service type was identified as the third highest risk criterion. Suppliers assessed as higher risk in this category were predominantly involved in minerals and metals procurement. The highest risk products included copper, aluminium, brass, mica and cobalt. The primary risks associated with these products include debt bondage, forced labour, exploitation of migrant workers and child labour linked to raw mineral extraction and manufacturing processes.

### Risk Ratings



Industry segment was again the most significant risk criterion identified through analysis. Professional services was assessed as the procurement category with the lowest risk, while materials and plant and equipment accounted for all high-risk suppliers across the Group.

Supply chain and business model risks include globally dispersed operations, workforce size and supply chain complexity. Mitigating factors considered in the assessment included supplier auditing, supply chain transparency, publicly available statements or policies and relevant certifications.



Product Category	Risk factors	Potential risks
Equipment and machinery	<ul style="list-style-type: none"> <li>Reliance on high-risk materials</li> <li>Labour-intensive manufacturing processes and subcontracting</li> <li>Complex supply chains</li> <li>Use of electronic components, steel and alloy fabrication</li> </ul>	Forced labour Child labour Debt bondage Exploitation of migrant workers
Accessories, parts and components	<ul style="list-style-type: none"> <li>Use of at-risk materials and minerals</li> <li>Weak governance</li> <li>Complex supply chains</li> </ul>	Forced labour Child labour Exploitation of migrant workers
Consumables	<ul style="list-style-type: none"> <li>Exploitation particularly for wood and plastic products in sourcing of petrochemicals and timber harvesting</li> </ul>	Forced labour Exploitation of migrant workers Debt bondage
Copper and metals	<ul style="list-style-type: none"> <li>Weak governance in conflict-affected locations, especially in the supply of tin</li> <li>Lack of transparency and complex supply chains</li> <li>Deprivation of personal freedoms particularly in the mining process</li> </ul>	Forced labour Child labour Exploitation of migrant workers
Compounds and chemicals	<ul style="list-style-type: none"> <li>Complex supply chains</li> <li>Subcontracting chains</li> <li>Deprivation of freedoms in manufacturing and sourcing process</li> </ul>	Forced labour Child labour Exploitation of migrant workers
Aluminium	<ul style="list-style-type: none"> <li>Potential for forced labour in subcontracted services</li> <li>Deprivation of personal freedoms particularly in bauxite mining, smelting and refining processes</li> <li>Weak governance in some geographic locations</li> </ul>	Forced labour Debt bondage Exploitation of migrant workers Child labour

## Actions Taken

The focus for this reporting period was on embedding the governance, due diligence and policy frameworks developed in the previous period. While some planned activities were only partially implemented due to resource limitations, meaningful progress was achieved.

Key areas of improvement were strengthening internal capabilities, formalising processes and enhancing supplier visibility. As a result of last year's audit, we identified there were knowledge and procedural gaps across the Group and began developing internal resources to address these. Progress made this period created additional gaps to address. This work is still ongoing, but KPIs indicate that internal knowledge of obligations has improved significantly.

We prioritised the consolidation of foundational work rather than prematurely expanding the scope of work. This approach ensures that wider scale processes are built on stronger foundations with the correct resources to achieve more meaningful results. Supplier pre-qualification and selection criteria has been developed for implementation within the next two reporting periods, pending the availability of consolidated ERP systems. Some existing suppliers have been audited. However, varying systems across entities and resource constraints may delay these being implemented consistently. These constraints limited the effectiveness of some actions.

High-level auditing documentation continues to be implemented during international supplier site visits this reporting period. Key questions surround working conditions, age verification methods, site safety and compliance.



Piloting elements of the Supplier Auditing and Due Diligence Framework



Integrating supplier due diligence indicators into the internal risk system



Circulating the Supplier Code of Conduct to a selected group of suppliers



Drafting and implementing screening documentation



Strengthening internal awareness



Continuing and redefining internal audits



Developed plan for improved supply chain risk assessments



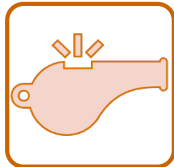
Distributed Supplier Code of Conduct to some suppliers identified by risk assessment as high risk



Posted and communicated the Group Human Rights and Modern Slavery Policy to procurement and sales teams



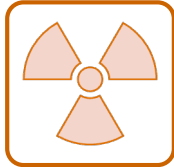
Implemented and updated the Modern Slavery Grievance and Remediation Procedure with clear reporting processes



Reviewed Whistle Blowing mechanisms for continuing application to Modern Slavery risks and breaches



Began auditing suppliers for due diligence to inform better risk scoring, identification and management



Utilised Supplier Risk Assessment Audit document for use when conducting supplier visits



Continued work to align systems to capture information for ongoing reporting and compliance using new auditing assessment tools for implementation

## Effectiveness of Actions

TriCab identified key actions to be undertaken within the twelve-to-twenty-four-month period covering 2025/2026. During the current period, progress has been made across several actions. Others have been reprioritised, deferred or redefined due to implementation challenges, resource constraints and system limitations.



At least 20% of all Tier 1 suppliers audited



At least 30% of higher risk vendors given code of conduct and policies



All new suppliers to be provided with screening documentation



Group-wide training to be undertaken for key employees



Ongoing risk mitigation efforts with updated internal systems for monitoring and data collection

## Measurement and Monitoring

TriCab continued transitioning to a new ERP system. As a result, consistent and automated tracking of key performance indicators remains an evolving process. Full integration and configuration of the ERP to enable monitoring and reporting is anticipated to take at least a further twenty-four months.

To support measuring effectiveness, KPIs have been developed across three core focus areas:

- Governance and oversight
- Supplier engagement and due diligence
- Internal capability and controls

Effectiveness is assessed through a combination of qualitative and quantitative indicators, including employee knowledge, consistency and number of supplier audits, levels of supplier engagement, risk assessment criteria, and the completeness and reliability of data collected. Based on current progress and results, TriCab remains on track to meet its objectives.

## Risk Mitigation and Supplier Due Diligence

TriCab observed positive progress in risk mitigation activities particularly in relation to operational risks which were reduced. Supply chain risks were further addressed, with approximately 15% of suppliers identified as high risk audited using a revised Due Diligence Audit Assessment. The revised audit process incorporated a range of screening questions and the Supplier Code of Conduct, which clearly articulates expectations related to ethical conduct, labour standards and modern slavery risks. Suppliers were required to review, acknowledge and align with these expectations as part of the auditing process. A tiered implementation approach was adopted, with audits initially conducted within the entity identified as having a comparatively higher-risk supply chain. This approach enabled targeted engagement, informed refinement of the audit and risk rating methodologies, and provided a controlled foundation for Group wide rollout.

The audit process identified practical challenges which informed subsequent refinements. Despite these challenges, the audit process represented a meaningful foundational step, delivering valuable insights and clearly identifying areas requiring improvement and adjustment for broader implementation.

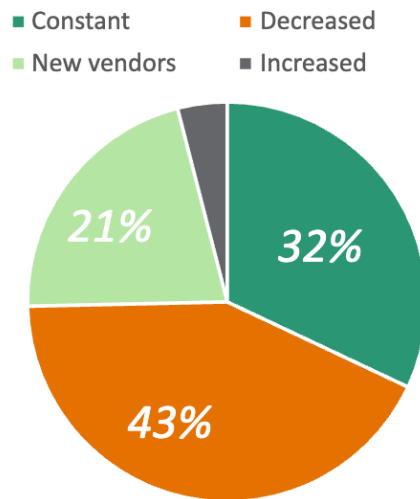
**Language and comprehension barriers** limited the ability of some suppliers to complete all audit questions. This highlighted the need for alternative engagement methods, clearer guidance and translation support. A review of internal capability to support supplier engagement is being undertaken.

**Incomplete provision of supporting documentation** was also identified as a common barrier. Many suppliers indicated relevant policies and processes were in place, but copies were not consistently provided.

**Resource constraints** including competing operational priorities and system deficiencies limited the extent to which these barriers could be fully addressed during the reporting period.

**Risk assessment methods** were found to be of limited value once auditing data was received, due to the limited ability to contextualise inherent and residual risks. While auditing improved the accuracy of risk assessments and reduced overall risk scores for most high-risk suppliers, it also demonstrated that supplier due diligence requires significantly more internal resources than initially anticipated.

Risk Rating change year to year



As a result, the completion of comprehensive audits for all high-risk suppliers is expected to extend beyond 2026. The audit process further highlighted limitations in the existing assessment methodology, which reduces the extent to which audit outcomes are reflected in adjusted ratings. Work is underway to develop a more mature and comprehensive risk framework that will better capture the impact of mitigation and auditing actions. The contractor management system materially strengthened contractor screening, resulting in improved compliance oversight. Due to resource limitations, screening documentation was not consistently provided to all new suppliers. This action will be scheduled for implementation following a review of system capabilities. Internal audits and risk assessments will continue, with systems refined progressively. Monitoring now prioritises the Top 100 Suppliers by risk and spend for the whole Group. Annual governance reviews include a focus on modern slavery risk trends, commitments and action effectiveness.

# Consultation process and additional information

Consultation with subsidiaries followed a similar approach as last reporting period. The development of unified Group policies provided subsidiaries with consistent guidance and strengthened alignment across jurisdictions. A centralised SharePoint was established and shared with procurement teams and state and country managers, improving access to guidance materials. This supported consistent application of controls and processes across the Group.

Ongoing management meetings and continuous improvement initiatives will focus on strengthening supplier engagement, practices for assessing risk, collaboration and monitoring of action effectiveness.

ERP implementation continued to place pressure on available resources. Despite this, TriCab was able to identify, assess and analyse supply chain and operational risks, undertake audits and establish priority areas for continuous improvement.

Annual modern slavery training was planned for rollout during the reporting period however priority was given to broader compliance and conduct training to support the development of a stronger internal auditing and control environment. Modern slavery training will be scheduled once processes are further refined and internal resources and aligned across Group entities.

# Continuous improvement actions for 2026/2027



At least 20% of all Tier 1 Suppliers audited



At least 30% of higher risk suppliers given the Supplier Code of Conduct



All new suppliers to be provided with screening documentation



Group-wide training to be undertaken for key employees following process refinement



Ongoing risk mitigation efforts with updated internal systems for monitoring and data collection



Annual ESG and compliance meetings to be held