



Modern Slavery Statement Financial Year 2025

Our Commitment

This statement is prepared in accordance with the Modern Slavery Act 2018 (Cth) and outlines the actions taken by Bonney Energy to identify, assess and address modern slavery risks in our operations and supply chains for the financial year ending 30 June 2025.

Bonney Energy is committed to upholding human rights and recognises that modern slavery remains a significant global issue. The most recent global estimates (Walk Free, ILO, IOM) identify 49.6 million people living in modern slavery as at 2021, including 27.6 million in forced labour. These figures highlight the importance of continued vigilance and action.

While Bonney Energy operates primarily within Australia—a lower-risk environment—we acknowledge that modern slavery risks can exist in any supply chain, particularly where goods originate from overseas manufacturing. We therefore recognise the presence of both real and potential risks within our extended supplier network.

Organisational Structure

Bonney Energy is committed to continuous improvement, regular risk assessment and ongoing supplier engagement to help ensure that all people involved in our operations and supply chains are treated ethically, safely and with dignity.

This is a joint statement prepared on behalf of reporting entities Bonney Energy Group Pty Ltd and Bonney Energy Victoria Pty Ltd (jointly referred to as “Bonney Energy”).

Bonney Energy Group Pty Ltd
(ABN 24 053 113 992)
Reporting Entity

Bonney Energy Victoria Pty Ltd
(ABN 42 155 003 973)
Reporting Entity

Bonney Energy Corporate Pty Ltd
(ABN 58 163 926 654)

Bonney Energy Group Pty Ltd owns 100% of the shares in each of the additional Bonney Energy entities noted above.

Both reporting entities are Australian Proprietary companies with Bonney Energy Group Pty Ltd founded in 1991, and Bonney Energy Victoria Pty Ltd in 2012.



Bonney Energy's head office and registered office are both located in Tasmania. Corporate functions, including human resource and supply chain management, are provided to both reporting entities by Bonney Energy Corporate Pty Ltd thereby ensuring consistency across all associated entities in the adoption and implementation of company policies, procedures, and systems.

This statement has been prepared in consultation with Bonney Energy's Board and Executive Management Team. Board and Executive Management members are common across all three entities.

Operations

Bonney Energy provide a range of dangerous goods transport and supply solutions and operates a network of services stations, and 24-hour fuel stops to markets across Victoria and Tasmania. Our workforce primarily consists of employees located at company-operated sites across Victoria and Tasmania, with the number of employees at the end of FY25 being 79 in Victoria and 85 in Tasmania. Our employees are engaged under contract, an award or via enterprise agreements and have the freedom to associate with any trade union should they choose.

Supply Chain

Our trade and non-trade suppliers are based in Australia and predominantly include the supply of the following goods and services.

Trade suppliers:

- fuel and lubricant suppliers; and
- goods for sale throughout our service station network.

Non-trade suppliers:

- equipment for use in our operations (heavy vehicles, fuel tankers, fleet vehicles, IT equipment)
- maintenance services
- construction services
- IT services
- uniform and personal protective equipment
- accounting & taxation services
- legal services
- banking & financial services, and
- insurance services

Modern Slavery Risk Assessment & Actions

Operational Risks & Actions

Bonney Energy acknowledges that while modern slavery can occur in any context, certain regions present lower inherent risks. Our operations are located solely within Australia, which is considered a low-risk geographical region according to the Global Slavery Index 2023. However, we also recognise that low risk does not mean no risk. Modern slavery can still occur indirectly through labour hire arrangements, service providers, and the procurement of goods manufactured offshore. We therefore remain committed to proactively identifying and managing any potential risks within our operations and supply chain.

Bonney Energy takes a systematic and preventative approach to managing operational risks. This includes the development, implementation, and regular review of internal policies and systems designed to promote respect for human rights, support compliance with legislation, and embed our core values of safety, environmental responsibility, and business integrity throughout the organisation.

All employees undergo a comprehensive induction process during their initial weeks of employment, where they are introduced to key policies, provided opportunities for feedback, and supported to understand their responsibilities. These policies are reviewed regularly to ensure they remain aligned with legislative requirements, industry standards, and evolving best practices. Key policies include:

- Code of Conduct and Business Ethics Policy
- Equal Employment Opportunity Policy
- Human Resources Management Policy
- Bullying, Discrimination & Harassment Policy
- Family and Domestic Violence Leave Policy
- Mental Health & Wellbeing Policy
- Supplier Code of Conduct
- Work Health & Safety Policy
- Natural Environmental Policy
- Whistleblower Policy

Bonney Energy recognises that whistleblowers play a critical role in identifying and reporting misconduct, including potential modern slavery concerns. Our Whistleblower Policy is designed to protect individuals who speak up by ensuring that disclosures can be made safely, confidentially, and without fear of detriment. We encourage all employees, contractors and suppliers to report concerns, knowing they will be protected and taken seriously.

As part of our corporate governance framework, Bonney Energy also conducts an annual audit of the payroll system to ensure all employees are paid correctly and in accordance with relevant awards, enterprise agreements and legislation. This review forms an important control in preventing underpayment risks, which can be an indicator of labour exploitation.

Supply Chain Risks & Actions

Bonney Energy maintains long-standing relationships with a small and stable network of trade suppliers, all of whom are located within Australia. Approximately 96% of our total procurement spend relates to these trade suppliers. The remaining 4% relates to non-trade suppliers, also based in Australia, responsible for goods and services that support our operational needs. Operating within Australia reduces geographical risk; however, we recognise that many goods used in Australian markets are manufactured or sourced offshore, introducing potential Tier 2 modern slavery risks beyond our immediate visibility.

During FY25, Bonney Energy continued to focus on assessing and managing Tier 1 risks, which remain low due to our suppliers' location, established relationships, and transparency regarding their operations. However, we acknowledge that identifying and managing modern slavery risk is an ongoing process, and sustained engagement with key suppliers is essential. This approach enables us to better understand where Tier 2 risks may arise, particularly in relation to the country of origin of imported goods and the varying strength of human rights protections across those jurisdictions.

To support this assessment, Bonney Energy referred to the Global Slavery Index 2023, which highlights several high-risk product categories imported into Australia, including electronics (laptops, computers, and mobile phones) and garments. These categories often involve complex global supply chains where forced labour and exploitative conditions may be more prevalent.

Given Bonney Energy's reliance on uniforms and personal protective equipment (PPE), focus during FY25 continued to strengthen scrutiny over these product lines. We updated and refined the criteria within our Supplier Assessment Questionnaire (SAQ) to target the identification of potential Tier 2 risks specifically within the uniform and PPE supply chain. The updated SAQ was issued to prospective suppliers and reissued to our existing uniform provider to ensure continued compliance with our expectations.

Throughout FY25, Bonney Energy also progressed actions originally established in our FY20 Modern Slavery Action Plan. These actions have been reviewed annually and now form part of our ongoing risk assessment approach. Key elements undertaken during the FY25 reporting period included:

- Engaging with new suppliers to assess their capacity to comply with the Bonney Energy Supplier Code of Conduct (Tier 1 assessment).
- Updating and refining the SAQ for suppliers assessed as having potential Tier 2 modern slavery risks within their supply chains.
- Issuing the SAQ to all garment, uniform and PPE providers to strengthen visibility over offshore manufacturing origins.
- Evaluating criteria for extending the SAQ to providers of maintenance services where supply chains involve imported components or parts from overseas.



Bonney Energy remains committed to continuously strengthening our understanding of supply chain risks and enhancing our assessment processes to ensure that the goods and services we procure are sourced ethically and responsibly.

Assessment of Effectiveness

Assessment of modern slavery risk has been incorporated in Bonney Energy's annual Enterprise Risk Review process to ensure monitoring and ongoing development of the action plan are embedded in our risk assessment framework. Effectiveness is measured against our ability to achieve the objectives established in the action plan

Future Steps

Bonney Energy remains committed to strengthening our approach to identifying and managing modern slavery risks across our operations and supply chain. Over the next reporting period, we will continue to build on our existing processes with a focus on practical and measurable improvements. Our key priorities for FY26 include:

1. Implement a Supplier Risk Rating Framework

We will introduce a simple, structured risk rating system for suppliers (Low / Medium / High) based on factors such as industry sector, country of origin of goods, SAQ responses, and historical compliance. This will help us prioritise areas of greatest potential risk and allocate resources more effectively.

2. Expand Tier 2 Risk Mapping Across Additional Product Categories

While uniforms and PPE remain our primary Tier 2 focus area, we will broaden our assessment to include other common categories of imported goods, such as electronics, IT hardware, and machinery parts to ensure a more comprehensive understanding of potential Tier 2 modern slavery risks within our procurement activities.

3. Strengthen Supplier Pre-Qualification Requirements

We will continue embedding modern slavery considerations into our procurement processes by ensuring that new suppliers cannot progress to onboarding until they have:

- acknowledged the Bonney Energy Supplier Code of Conduct, and
- completed the Supplier Assessment Questionnaire (SAQ), where relevant.

This ensures that compliance expectations are clearly understood from the beginning of each supplier relationship.

4. Enhance Modern Slavery Training Across the Organisation

We will continue to expand modern slavery awareness training beyond office-based roles to include all Bonney Energy employees. Broader organisational understanding supports the early identification of risks and reinforces our culture of ethical business conduct.

5. Strengthen Monitoring of Uniform & PPE Supply Chains

We will continue issuing the refined SAQ to all uniform and PPE providers—identified as potential Tier 2 risk areas and ensure structured follow-up and review processes for completed assessments.

6. Introduce Basic Key Performance Metrics

We will begin tracking a small set of measurable indicators including SAQ completion rates, Code of Conduct acknowledgements, staff training participation, and supplier risk ratings to better evaluate the effectiveness of our actions over time and support continuous improvement.

Other Relevant Information

Climate Change:

Climate-related events such as extreme weather, natural disasters and displacement can increase economic vulnerability and contribute to conditions where modern slavery is more likely to occur. Bonney Energy recognises that climate change may indirectly affect the global supply chains that support our industry, and we continue to monitor these emerging risks.

Industry Context:

As a fuel distributor operating within a heavily regulated sector, Bonney Energy maintains strong compliance frameworks, including licensing requirements, contractor controls and safety standards that indirectly support modern slavery risk management. These regulatory obligations provide an additional layer of oversight across parts of our operational supply chain.

Supplier Engagement:

Bonney Energy is committed to ongoing supplier engagement and capacity building. As part of this, we encourage suppliers to improve their own policies, adopt relevant risk-mitigation practices, and participate in ethical sourcing dialogue where appropriate.

Continual Improvement:

We remain committed to enhancing transparency and strengthening our modern slavery reporting each year. This includes periodic review of risk assessment tools, alignment with updated data sources such as the Global Slavery Index 2023, and continued development of internal systems supporting human rights due diligence.

Approval

In accordance with s14(2) (d), this Statement was reviewed by the Board of Directors of each of the two-reporting entities covered under this statement. The Boards of Bonney Energy Group Pty Ltd and Bonney Energy Victoria Pty Ltd approved this statement on 12th December 2025.

Signed by:

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Brian Austin

Director

Bonney Energy Group Pty Ltd, Bonney Energy Victoria Pty Ltd
& Bonney Energy Corporate Pty Ltd