



LMS<sup>TM</sup>  
ENERGY

# Modern Slavery Statement



### **Modern Slavery Act 2018 (Cth)**

This statement discloses the actions taken by LMS Energy Pty Ltd to address modern slavery in our business and supply chain, during the year ending 30 June 2025.

This statement has been prepared to align with the requirements of the Modern Slavery Act 2018 (Cth) and has been approved by the LMS Energy Board.

# CEO Statement

Modern slavery has no place in our society or in any organisation that values integrity, fairness, and human dignity. At LMS Energy, we recognise our responsibility to ensure our operations and supply chains uphold the highest standards of ethical conduct and respect for human rights.

While Australia, New Zealand, and the United States are considered low-risk jurisdictions, vulnerabilities can exist deeper within global supply chains, particularly where goods and services originate from higher-risk regions. Our procurement decisions carry influence beyond our immediate business, and we are committed to identifying, assessing, and mitigating these risks through robust policies, supplier engagement, and continuous improvement.

In FY2025, we strengthened our approach by:

- Issuing modern slavery questionnaires to more than 500 suppliers.
- Embedding modern slavery considerations into procurement processes and contracts.
- Expanding our Modern Slavery Working Group and governance frameworks.
- Identifying opportunities for improvement, including enhanced training and deeper collaboration with key partners.

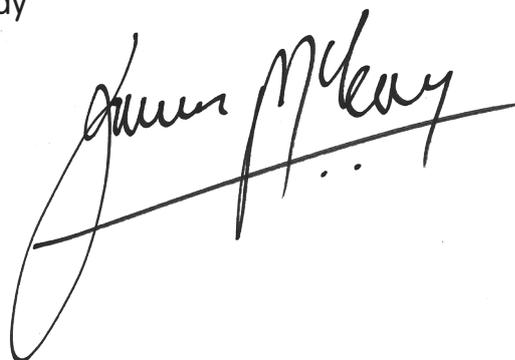
Looking ahead, we will roll out mandatory modern slavery training for all employees, provide accessible resources, and strengthen contract frameworks to ensure modern slavery considerations are consistently embedded across our business.

Our ambition goes beyond compliance with the Modern Slavery Act. We are committed to reducing harm, protecting the rights and wellbeing of all people connected to our business, and driving positive change across our industry. Every one of us has a role to play—by staying informed, raising concerns, and upholding our values in every decision.

On behalf of LMS Energy, I am proud to present our Modern Slavery Statement for the year ending [insert date]. We remain committed to transparency, ethical practice, and continuous improvement. Together, we can make a meaningful impact.

CEO

James McLeay

A handwritten signature in black ink, appearing to read 'James McLeay', with a long horizontal line extending from the end of the signature.

# Reporting Entity

LMS Energy Pty Ltd (ABN: 39 059 428 474) is the parent company that is required to report under the Australian modern slavery laws. LMS Energy is owned approximately 50% by LMS Energy Pty Ltd and 50% by Pacific Equity Partners (PEP)

This joint statement is made in respect of LMS Energy Pty Ltd (ACN 059 428 474) and its related bodies (wholly owned) corporate set out below, for the period 30 June 2024 to 30 June 2025. This statement was approved by the Board of Directors. Functions within the LMS business are centralised so no consultation was required with any wholly owned subsidiary companies in the group. LMS notes these companies are not reporting entities, but all relevant policies are applicable to wholly owned subsidiaries and managed by governing body of the reporting entity.

The Statement does not apply to our joint ventures given LMS does not financially control these entities from a shareholding perspective

<b>LMS Energy Entity</b>	<b>Location</b>
Joule Energy Pty Ltd ABN: 65 053 307 761	Australia
LMS Swanbank Pty Ltd ABN: 19 090 914 640	Australia
Waste Gas Resources Pty Ltd ABN:89 065 196 250	Australia
Navitus Pty Ltd ABN: 38 119 331 118	Australia
Helmont Energy Pty Ltd ABN: 53 640 683 727	Australia
Helmont Utilities Pty Ltd ACN: 657 289 462	Australia
Helmont Energy Infrastructure Pty Ltd ACN: 657 636 603	Australia
LMS Energy USA Holdings Corporation	USA
LMS Energy USA LLC	USA
LMS Energy NZ Ltd	New Zealand

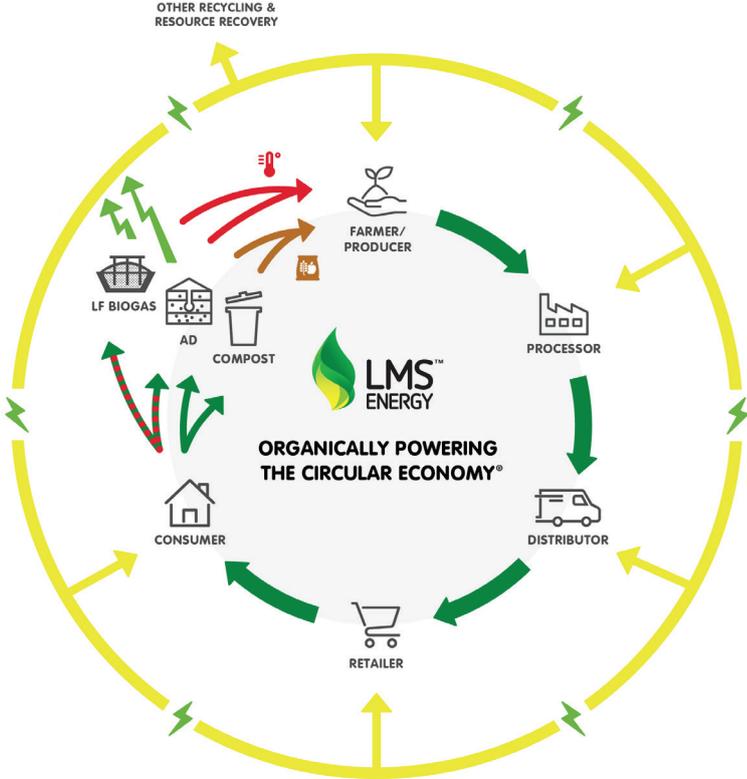
# Our Purpose, Vision & Values

## Purpose

- To protect our environment.
- To be a great company for our people, our clients and the community.
- To challenge the status-quo through innovation.

## Vision

Our vision is to be the world's leading bioenergy and methane abatement company, powering the circular economy.



## Values



**INTEGRITY**

- PROTECT OUR REPUTATION**
- Doing what is right
  - Conducting ethical business
  - Establishing long-standing partnerships
  - Demonstrating ongoing resilience



**DEVELOPMENT**

- GROW OUR PEOPLE**
- Retaining excellent employees
  - Maximising employee strengths
  - Achieving high engagement
  - Rewarding employees who create value



**SAFETY**

- NEVER COMPROMISE**
- Putting safety first
  - Protecting our people
  - Leading by example
  - Striving for exceptional results



**TEAMWORK**

- ONE TEAM, ONE COMPANY**
- Working together, not alone
  - Respecting individual differences
  - Sharing and transferring knowledge
  - Displaying a positive mindset



**INNOVATION**

- THINK SUSTAINABLY**
- Challenging the status-quo
  - Adapting to change
  - Developing new technologies
  - Solving problems creatively



**COMMITMENT**

- BUILD TO LAST**
- Pioneering excellence
  - Delivering industry-leading projects
  - Showing a dedication to being the best, not the biggest
  - Having a "can do" attitude

# Our Operations

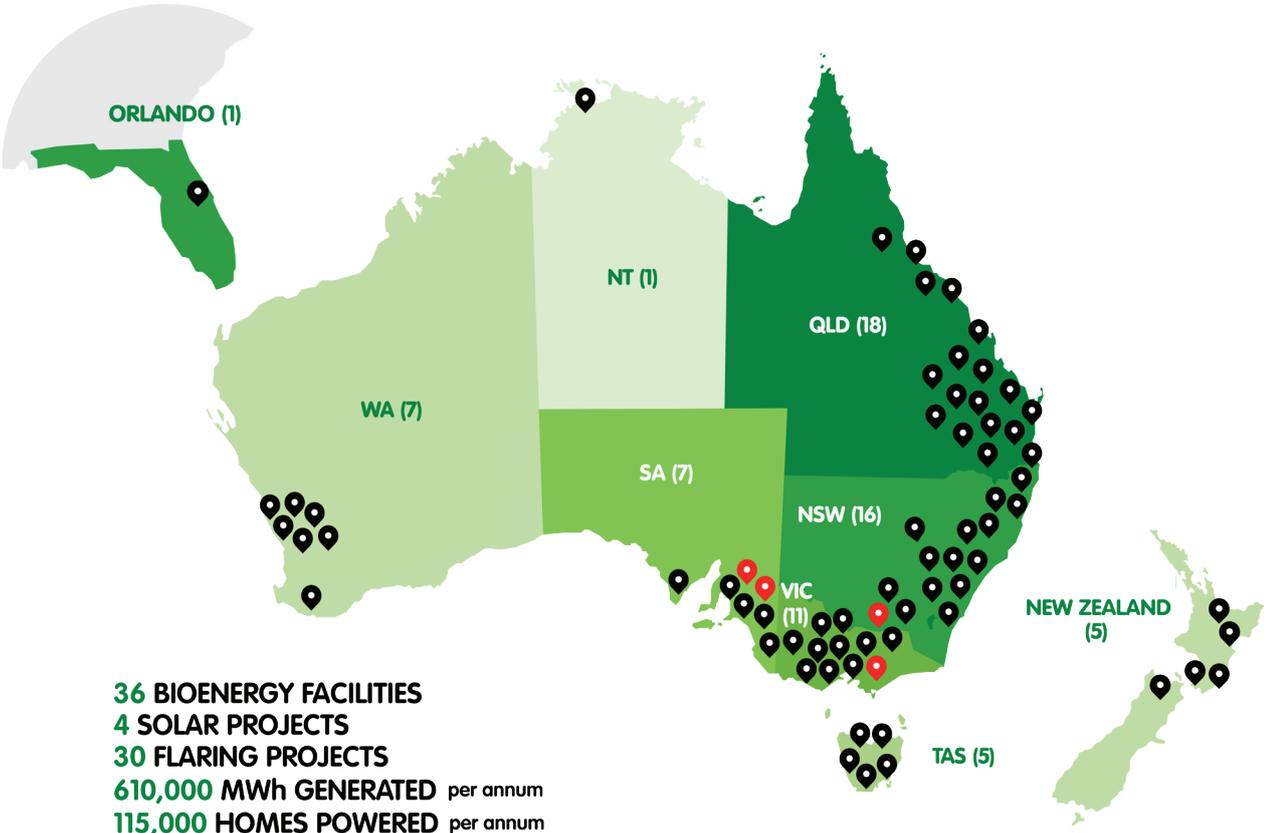
LMS Energy is Australia’s largest and most experienced landfill biogas company. The recovery of landfill biogas reduces methane emissions and provides a reliable source of renewable energy. Each year, LMS’ projects prevent more than 4 million tonnes of greenhouse gases from being released into the atmosphere, making LMS one of Australia’s largest emissions reducers. LMS has successfully delivered more landfill biogas projects than any other Australian company and is highly recognised as an innovator in the industry.

As identified in the map below, LMS operates in Australia, New Zealand, and the United States of America. The Global Slavery Index 2018 suggests that these countries are assessed as having low jurisdictional risk for modern slavery.

LMS Energy is headquartered in Unley, South Australia, Australia. Its core operations relate to the operation and maintenance of the landfill gas projects across Australia (both in production of bioenergy and destruction of landfill gas via flaring).

LMS Energy has offices across New South Wales, Victoria, Queensland and South Australia, and projects across Australia as detailed on the map. Other relevant operational information includes the following:

- The business has operating in Australia for almost 30 years; and
- Total number of employees (~300).



# Risks in our Supply Chain

LMS has identified potential modern slavery risks associated with the supply chains we engage with and operations through direct engagement with third-party suppliers and indirectly through the companies that supply goods and services to our suppliers. Below is a list of the key supply chains and the prescribed modern slavery risk identified through due diligence.

## Risk Management

### Supply chain risk assessment

We assessed some of our key industry sectors to identify risks in the context of modern slavery.

Areas of Supply	
<b>Landfill gas capture</b>	LMS uses a variety of landfill gas capture equipment and infrastructure in our operations. These items are sourced both in Australia but also manufactured in other countries, which may have greater modern slavery risks. Additionally, some raw materials used in the landfill gas capture infrastructure could originate from countries known to have high risk of modern slavery (e.g. metals).
<b>Power station consumables</b>	LMS uses a number of power station consumables and fuels in our operations. Gas from landfill gas originates in the countries where we operate (which have low jurisdictional risk of modern slavery). Other power station consumables either originate in countries where we physically operate or are imported. The imported products potentially pose a higher jurisdictional risk of modern slavery compared to the countries where our operations are based.
<b>Professional and technical services</b>	We outsource various professional and technical services such as legal, financial and engineering. Due to the location and nature of the professional services provided, we assess the risk of modern slavery to be low.
<b>Fleet and transportation services</b>	LMS supplies company vehicles to employees where required, and currently there are around 145 vehicles in our fleet. The modern slavery risk in the production of these vehicles would be moderate, as parts of the creation would be outsourced to countries with lower governance.  Freight is often used when purchasing items and sending completed items to site that have been manufactured in-house. Due to freight mainly being serviced in Australia, New Zealand and the United States, there is low risk of modern slavery in this area.
<b>Office services</b>	This includes all office information technology supplied to staff, which is inherently a high risk of modern slavery due to the outsourcing from IT companies in producing elements of computer equipment.
<b>Personal protective equipment (PPE) and uniforms</b>	Personal protective equipment is required for many LMS employees who work at landfill sites and in workshops where manufacturing is undertaken. Corporate uniforms are also provided to staff. The risk of modern slavery in this supply chain is high as the products are generally produced overseas with lower levels of governance.

# Actions Taken to Address Risk

<b>Governance Framework</b>	LMS Energy has established a governance structure for managing modern slavery risks across our operations and supply chain.
<b>LMS Energy Board</b>	Provides overall leadership and strategic direction, and holds ultimate responsibility for governance, performance and compliance with modern slavery laws
<b>Executive Team</b>	The Executive Team comprises of the Chief Executive Officers, Chief Financial Officer, General Counsel and Company Secretary, Chief People Officer, Chief Operations Officer, Chief Biogas Officer, Chief Safety and Engineering Officer, Chief Commercial Officer, Chief Growth Officer, Chief Project Officer and Chief Strategy Officer. The Executive Team provides strategic leadership for operational and functional activities, including oversight of actions to assess and manage modern slavery risks.
<b>Modern Slavery Working Group</b>	Modern Slavery Working Group is responsible for day-to-day modern slavery compliance and for supporting the business to implement the modern slavery initiatives set out in this statement.



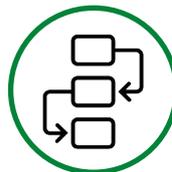
Issued Modern Slavery Questionnaire to all new suppliers, those who don't participate are not onboarded



Training course identified to be rolled out business-wide



An enterprise wide review of risk is currently underway which will include increased focus human rights and slavery risks, amongst other matters



Engagement with first tier counterparties to discuss modern slavery risks, share best practices and collaborate on continuous improvement initiatives



Continual work on upskilling our Modern Slavery committee through external training

## Additional control measures

Respecting human rights and promoting the reduction of modern slavery in our supply chains is inherent in our values, governance and management systems. In addition to the actions described above, we also have the following policies and procedures that promote this cause:

- 1. Code of Conduct** - prescribes the minimum standard of behaviour expected of all LMS employees
- 2. Whistleblower Policy** - provides information to encourage potential whistleblowers to report anything they reasonably believe to be unethical, illegal, fraudulent or undesirable conduct
- 3. Your Call** - external whistleblowing services which is managed independent to LMS to further encourage the reporting of any unethical or unlawful behaviour.  
YourCall accepts inquiries from all stakeholders (for example, employees, business partners, customers, consumers, members of the public). This is a 24/7/365 day service) Relevant internal departments (with the assistance of external subject matter experts where relevant) promptly investigate the facts relating to each complaint. If the investigation finds any breach of policy, including breach of LMS' Modern Slavery Policy, appropriate actions are taken including providing/requiring remedy to the victim, and disciplining of the offending party.
- 4. Diversity, Equity and inclusion committee & Policy** - responsible for encouraging the business to continuously advance improvements across a variety of evolving workplace accountability areas.
- 5. Procurement Policy** - Procurement of the LMS Group are based on the socially and environmentally responsible management of the supply chain.

# Evaluating Steps Taken in 2025

In the pursuit of continuous improvement, we have summarised the effectiveness of plans in last year’s statement against our actual actions in 2025:

Plan for FY2025	Steps taken in FY2025
<p>Develop a short module as an introduction to modern slavery, mandatory for all staff to watch and to be included as part of new employee onboarding.</p>	<p>An external modern slavery training course has been selected to be rolled out in FY2026. This will be business-wide for all existing employees and also included in onboarding plan for new employees.</p>
<p>Continue to conduct supplier due diligence to evaluate supplier’s practices and policies regarding modern slavery. Develop strategy or information for suppliers who are not mandated to report under the Modern Slavery Act.</p>	<p>LMS also undertook a physical inspection of supplier manufacturing processes in high risks countries as part of due diligence on an overseas supplier of battery energy storage system equipment</p>
<p>Develop a forward contracts plan to provide guidance to the business when assessing modern slavery risks in the supply chain and mitigating these during the replacement contract selection process.</p>	<p>All project contracts include Australian Standards referencing Modern Slavery requirements. In FY2026 the focus will be on Business-As-Usual Contracts to ensure consistency and compliance across all agreements</p>
<p>Supplier engagement and collaboration – talk to key / first tier counterparties that have a modern slavery team set up – have a conversation with them to discuss modern slavery practices and how our businesses can positively influence the reduction of modern slavery practices in our supply chain.</p>	<p>Modern Slavery Committee members have actively engaged with first tier counterparties, seeking opportunities to participate in their modern slavery committees and gain insights into their operational practices</p>
<p>Upskilling members of our Modern Slavery Committee through further training and engagement with subject matter experts.</p>	<p>External training resources have been circulated among the Modern Slavery Committee members to ensure their knowledge remains current</p>

# Plans for 2026

**1. Training and Awareness:**

implementation of annual mandatory modern slavery training for all staff (which will also be included as part of employee onboarding process)

**2. Supporting guidance and communications**

Develop and distribute a Modern Slavery fact sheet across the business to accompany the training program, reinforcing key concepts, responsibilities and expected behaviours.

**3. Contractual controls and review:**

Undertake a review of business-as-usual contracts and update standard contractual terms to strengthen modern slavery provisions, including clearer obligations, representations and reporting requirements

**4. Capability building and governance:**

Further upskill members of the Modern Slavery Committee through targeted training and ongoing engagement with external subject matter experts, to strengthen internal capability and oversight.



**LMS.COM.AU**

**LEADERS IN METHANE ABATEMENT AND BIOENERGY**

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