



# 2024 MODERN SLAVERY STATEMENT



**BPA**



passionate  
innovative  
committed



 BPA



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## Chair's message

### Chanin Vongkusolkrit

*“As adherence to integrity and ethics is a key pillar of Banpu’s values of Passionate, Innovative and Committed, Banpu conducts its business with adherence to ethics and governance principles while embracing social and environmental concerns and prioritising stakeholder engagement.”*



Banpu Australia Co Pty Ltd (Banpu Australia) comprises a group of subsidiaries which play a critical part in delivering energy to the people of New South Wales as an operator of solar farms and a fuel supplier.

Banpu Australia is part of the Banpu Public Company Limited (Banpu) family. Banpu’s dedication to ethical business conduct, corporate governance, and responsible social and environmental practices, as well as its commitment to stakeholder engagement, is demonstrated by its listing in the Dow Jones Sustainability Indices for the 11th consecutive year in 2024 and other globally recognised awards for sustainability and corporate excellence.

Modern slavery poses a significant worldwide issue that brings about detrimental consequences for affected individuals and communities. Being an active member of the global community, we acknowledge our duty to foster cooperation among suppliers, customers, our workforce (including direct employees and contractors), and other stakeholders to reduce the risk of modern slavery occurring. Banpu's Beliefs and Values, Code of Conduct, as well as Corporate Governance Principles and Policies contribute to ensuring all employees understand and implement the behaviours of a responsible corporate entity.

This publication is the joint Modern Slavery Statement for the calendar year ending 31 December 2024. This Statement is made pursuant to the Modern Slavery Act 2018 (Cth) and has been approved by the Board of Banpu Australia on Monday 30 June 2025 on behalf of the reporting entities listed on Page 6 of this Statement.

Chanin Vongkusolkrit  
Chairman  
Banpu Australia

## Our Structure, Operations and Supply Chains

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### Banpu Australia — Who we are

Banpu Australia is a wholly-owned subsidiary of Banpu Public Company Limited, an energy company founded in 1983 and listed on the Stock Exchange of Thailand.

While Banpu Australia has no direct employees, its subsidiaries have significant local operations, comprising Centennial Coal Company Pty Ltd and its subsidiary reporting entities (together Centennial) and Banpu Energy Australia Pty Ltd and its subsidiaries (together Banpu Energy Australia). For a full list of reporting entities, please see Page 6.

### About Centennial

Established in 1989, Centennial owns and operates five coal mines in the Lower Hunter and Lithgow regions of New South Wales, alongside a number of former mining sites that are either in rehabilitation or under care and maintenance. Furthermore, Centennial has several other potential projects in various stages of development. Centennial's five operating mines, Mandalong, Myuna, Springvale, Clarence and Airly, produce coal for local energy production and for export markets. Centennial has corporate offices in Sydney and Fassifern.

Centennial was listed on the Australian Securities Exchange between 1994 and 2010, after which it was acquired by Banpu Public Company Limited and delisted.

Where possible and practical, Centennial chooses to support and strengthen its regional economies by engaging with local suppliers. Centennial currently employs around 1600 employees, predominately from the communities adjacent to our operations.

### About Banpu Energy Australia

Banpu Energy Australia owns two key operating assets: Beryl and Manildra solar farms, in the Central Tablelands region of New South Wales. Banpu Energy Australia does not have day-to-day operational management of these solar farms, instead utilising contractors to conduct operations, manage commercial arrangements and perform maintenance. Banpu Energy Australia has a corporate office in Sydney. Banpu Energy Australia currently has 15 employees.

### Banpu Australia's commitment

Banpu Australia recognises the risk of modern slavery occurring in its supply chain and it is taking active steps to counter it. While Banpu Australia's operations and supply chains are complex, its aim is to ensure that human rights are understood, respected and upheld and that no employee or contractor is exploited.





### Full list of reporting entities

Banpu Australia Co. Pty Ltd  
 Centennial Coal Company Pty Limited  
 Centennial Airly Pty Limited  
 Centennial Mandalong Pty Limited  
 Centennial Springvale Holdings Pty Limited  
 Centennial Springvale Pty Limited  
 Centennial Myuna Pty Ltd  
 Boulder Mining Pty Ltd  
 Coalex Pty Ltd

## Risks of Modern Slavery

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**Banpu Australia is not aware of any actual instances of modern slavery in our supply chains or operations during the reporting period.**

The Board, the Health, Safety, Environment and Community (HSEC) and Audit and Risk Board sub-committees review policies and are kept informed of risk factors, strategies, activities and progress from a team of Executives, with input as required from a Sustainability Committee.

Banpu Australia has conducted ongoing assessments and determined that the risk of human rights infringements in its operations is low. This is mostly due to the requirement for direct employees within the Banpu Australia group of companies to comply with Australian law, which helps mitigate potential risks.

However, Banpu Australia recognises that contracted labour or third-party labour hire providers present a slightly higher risk, albeit still at the lower end of the spectrum. The reason for this is the reduced visibility and control over these workers and their employment terms. Banpu Australia intends to continue to closely monitor this area.

Banpu Australia acknowledges the potential for modern slavery risks to emerge in its supply chain. In 2024, the company spent over \$900 million with almost 1,300 suppliers. While Banpu Australia prioritises sourcing goods and services from organisations near its operational sites in New South Wales regional centres, its supplier list also includes international vendors, including from Japan, South Korea, Singapore, Thailand, the Netherlands, China, Taiwan, Germany and the United Kingdom.

Additionally, Banpu Australia works with both Australian and international suppliers that rely on global manufacturing chains for assembling goods.

Banpu Australia maintains reasonable confidence in the low modern slavery risks associated with its local Australian suppliers, as these organisations are required to comply with Australian laws and regulations. However, there is a higher potential for modern slavery risk with international suppliers and manufacturers due to Banpu Australia's limited visibility of their operations and the varying legal and regulatory environments in which these companies operate.

Factors such as labour shortages, reduced oversight and increased demand for cheaper goods and services have created a conducive environment for modern slavery practices to thrive. In response to this evolving landscape, we are committed to conducting a new human rights and modern slavery assessment in 2025. These assessments will enable us to identify and address any emerging modern slavery risks within our supply chain, ensuring that we maintain a responsible and ethical approach to our operations.



## Banpu Australia's Supply Chain

### Exploration and Discovery



- Analytical laboratories
- Drilling contractors
- Earthmoving contractors
- Environmental and water consultants
- Geology and geophysical contractors
- Health and safety specialists
- Surveying

### Support Services



- Insurance and Financial services
- Labour supply
- Legal and specialist support
- Medical, health and safety services
- Personal protective equipment (PPE) and personal protective clothing (PPC)
- Power, communication and IT services
- Water and waste management

### Coal Mining



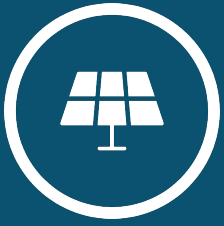
- Mining and haulage contractors, plant and equipment
- Cement and ground support supply
- Explosives supply and blasting services
- Fleet, maintenance, parts and equipment
- Fuel, oil and tyre supply
- Ventilation software and consultants
- Mining communications
- Geotechnical services and consultants

### Coal Processing



- Operations and maintenance contractors
- Chemicals supply
- Laboratory services
- Civil contractors
- Fuel and gas supply
- Tailings and water consultants





### Solar Farms

- Electrical supplies and services
- Operations and maintenance



### Transportation

- Freight services
- Haulage services
- Port services
- Stevedoring
- Shipping bus services
- Air charter services
- Travel services

Our contractors and suppliers play integral roles in our business, and we strive to collaborate with them to ensure that our operations are conducted responsibly and ethically. We recognise the importance of working with contractors and suppliers that share our commitment to human rights, including the prevention of modern slavery.



## Actions to Assess and Address Risks

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Our assessment and mitigation process has been led by our Modern Slavery Working Group, with oversight from the Sustainability Committee.

In 2020, a risk assessment was completed to identify which elements of the business and supply chain could be susceptible to modern slavery risk. In 2021, Centennial mapped its supply chain across the top tiers, ensuring transparency and visibility. Communication has been maintained with these major suppliers to emphasise their obligations under the Supplier Code of Conduct, including mitigation of modern slavery risks.

A new desktop review of Centennial's suppliers was completed in 2023. It focussed on the top 20 suppliers by expenditure in 2022, all of which are Australian-based suppliers.

Our top 20 suppliers were asked to provide information about relevant policies, systems, mechanisms, practices and processes in place to minimise or prevent the occurrence of modern slavery and indicators to measure the effectiveness of these systems. Suppliers were also asked to disclose any investigations into actual, suspected and alleged human rights breaches involving their workforce or supply chain, as well as their own key suppliers of goods and services and their primary countries of operation, and steps taken to mitigate the risk of modern slavery amongst the key suppliers.

Responses from the top 20 suppliers were reviewed against an assessment framework, concluding that no supplier was assessed as having a high risk of modern slavery practices.

As Centennial's operations are wholly located in Australia, a country which has world-leading human and workplace rights legal protections, the risk of slavery amongst our operations is assessed as low.

Building on its initial modern slavery assessment, Centennial will perform a periodic review of its suppliers (similar to that outlined above), with any failure to participate or any supplier which is determined to be a high risk of modern slavery practices reported to senior management and appropriate further actions taken. Transparency is a fundamental principle embedded in the modern slavery roadmap. Both Centennial and Banpu Energy Australia have Codes of Conduct that encompass descriptions of modern slavery and obligations regarding human rights. These codes are readily accessible to employees, ensuring clear guidelines and expectations. Additionally, Centennial has implemented a Suppliers Code of Conduct, further emphasising the importance of responsible practices throughout the supply chain.

Banpu Australia's journey highlights its determination to create a responsible and ethical business environment that upholds human rights and mitigates against the risks of modern slavery.





## Measuring Effectiveness

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Since 2021, Centennial has utilised a customised modern slavery questionnaire for suppliers. This questionnaire ensures appropriate risk factors are considered internally by the suppliers and reported back to Centennial in their responses.

To strengthen its approach to human rights and modern slavery, Banpu Australia is undertaking a comprehensive Human Rights and Modern Slavery (HR&MS) assessment across its operations and supply chain in 2025. This process is supported by a risk and opportunities assessment designed to identify areas of potential concern and improvement.

Key internal and external stakeholders are being engaged through targeted formal training to enhance awareness and build capacity to manage these risks effectively. Insights gained during the assessment will inform the development of a detailed roadmap, outlining strategic actions, timelines, and measurable outcomes. This roadmap will guide continuous improvement and ensure Banpu Australia's efforts remain aligned with global standards and stakeholder expectations.

These ongoing activities demonstrate Banpu Australia's commitment to improving human rights outcomes and mitigating modern slavery risks across its business activities.

### Sustainable Procurement

At Banpu Australia, sustainable procurement is a vital component of our commitment to responsible business practices. The group holds itself, its contractors and its suppliers to high standards, expecting them to share common values, adhere to strict governance principles, comply with all relevant laws and policies, and actively contribute to our sustainability objectives.

We recognise that sustainable procurement has the power to drive positive sustainability performance and ethical business conduct among our suppliers. Our approach to sustainable procurement considers our operational risks, material issues identified in the Supply Chain Risk Assessment, and, where applicable, aligns with the ISO 20400 Sustainable Procurement Guidelines.

Each year, we prioritise specific focus areas that align with our company and sustainability goals. Through this approach, we aim to enhance our existing processes and foster closer collaboration with suppliers to identify, manage, and mitigate any actual or potential adverse impacts on human rights resulting from our procurement activities and decisions.



## Looking Forward

We continue to assess our effectiveness in identifying and managing modern slavery and human rights risks by setting clear goals, tracking our actions, monitoring outcomes, engaging with suppliers, and conducting internal governance and external assurance processes. Our progress is transparently reported through our Sustainability Report and Modern Slavery Statement.

In 2025, our primary focus is on completing a comprehensive Human Rights and Modern Slavery (HR&MS) assessment across our operations and supply chain. This work will underpin the development of a refreshed roadmap and targeted actions that reflect the evolving legislative landscape and emerging stakeholder expectations. These initiatives are central to strengthening our framework for identifying and addressing human rights risks, and ensuring our approach remains effective, relevant, and forward-looking in a dynamic regulatory environment.

Activity	Status
Re-map HR&MS risks with business activities	Complete
Survey key internal stakeholders on HR&MS, to develop training material	Complete
Perform desktop inherent HR&MS risk assessment	Complete
<b>Deliver Risk Assessment Workshop and Training</b>	
Conduct training sessions with key internal stakeholders	Planned for 2025
Facilitate a workshop with key stakeholders to contribute to the identification and prioritisation of key HR&MS risk areas, as well as mitigation measures to address these risks and impacts	Planned for 2025
<b>Conduct Modern Slavery Gap Analysis and develop a new Roadmap</b>	
Conduct a gap analysis of Banpu Australia's modern slavery reporting and approaching alignment against any future reporting obligations	Planned for 2025
Develop a new HR&MS roadmap that responds to the findings of the HR&MS assessment, outlining clear actions, timelines, and accountability measures to address identified risks and opportunities.	Planned for 2025

## Consultation Between Reporting Entities

In carrying out the assessment of the supply chains and modern slavery risks and actions, all Banpu Australia owned and controlled reporting entities have been assessed. There has been consultation with Centennial and Banpu Energy Australia in preparing this Statement and representatives of Centennial and Banpu Energy have participated in the preparation of this Statement.

Centennial and Banpu Energy Australia, while distinct entities, share a common commitment to modern slavery principles and recognise the importance of continuously developing processes to address modern slavery issues as their businesses evolve. Both companies prioritise ethical practices not only within their own operations, including direct employees and asset managers, but also throughout their supply chains. All employees are expected to adhere to Banpu's global company values and code of conduct, ensuring a unified approach to ethical conduct.



## Conclusion

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This is Banpu Australia's fifth Modern Slavery Statement, and it serves as a reaffirmation of the company's commitment to preventing the pervasive practice of modern slavery from infiltrating its business, both directly and indirectly.

Banpu Australia supports the objectives of the Modern Slavery Act and is dedicated to managing the risk associated modern slavery throughout our supply chain. As the company continues to develop its approach to modern slavery, it will assess the effectiveness of its existing initiatives and enhance them through stakeholder engagement, awareness-raising, training programs, supplier compliance ownership, ethical sourcing audits and grievance mechanisms.

The measures taken thus far enable Banpu Australia to mitigate the risk of modern slavery within its supply chain and improve its social performance. The Modern Slavery Working Group of Banpu Australia remains committed to fostering regular engagement and receiving feedback from key areas of the business.

Banpu Australia and its workforce acknowledge the significance of building capacity and deepening the understanding of modern slavery risks. The company aims to collaborate with its suppliers for mutual benefit, ensuring that no individual is subjected to exploitation.

To combat the risks of modern slavery, Banpu Australia continues to proactively identify areas of potential risk within its business and evaluate the effectiveness of the initiatives outlined.

Banpu Australia eagerly anticipates providing further updates on its progress in future Modern Slavery Statements, demonstrating its ongoing commitment to combat modern slavery and create a responsible and ethical business environment.

We welcome feedback on how we can continue to improve our approach in this area; feedback can be sent to [info@centennialcoal.com.au](mailto:info@centennialcoal.com.au).

