



2025 Modern Slavery Joint Statement

Global Power Generation Australia Pty Ltd and subsidiaries

Global Power Generation Finco Pty Ltd

Reporting year 1 January 2025 to 31 December 2025

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A Message from Our Managing Director

Global Power Generation Australia Pty Ltd supports the objectives of the *Modern Slavery Act 2018* and is committed to identifying, assessing and addressing modern slavery risks across our operations and supply chains.

We are pleased to present our first Modern Slavery Joint Statement, which reflects our ongoing efforts to deepen our understanding of modern slavery and strengthen our preventative systems and practices. We are also committed to building awareness and capability across our workforce and supply chains through continuous learning and engagement.

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Pedro Dorado Serrano

Managing Director Australia

Global Power Generation Australia Pty Ltd



Part 1. Who we are

1.1 Introduction

Global Power Generation Australia (**GPG Australia**) is a reliable and experienced renewable energy company, with projects in development and operation in multiple states and territories across Australia.

Through strategic acquisitions and a commitment to sustainable development, we have steadily grown our portfolio and expertise across the country. Backed by over 180 years of global experience through our parent group, we combine deep local knowledge with international best practices to deliver innovative and responsible energy solutions.

Our long-term vision and dedication to environmental stewardship have made us a trusted partner in Australia's clean energy transition, while also creating positive impacts for local communities.

This Modern Slavery Joint Statement (**Joint Statement**) is submitted by Global Power Generation Australia Pty Ltd (ACN 130 542 031) on behalf of the GPG Australia Corporate Group of wholly controlled subsidiaries (collectively, **GPGA**). This includes Global Power Generation Finco Pty Ltd ACN 678 282 098 (**GPG Finco**), which is also a reporting entity under section 5 of the *Modern Slavery Act 2018* (**the Act**).

The aim of this Joint Statement is to demonstrate how GPGA identifies, assesses and addresses modern slavery risks within our operations and supply chains. It is submitted for the period 1 January 2025 to 31 December 2025 (**reporting period**).

All references to "we" "us" and "our" in this statement are references to GPGA and its subsidiaries.

Modern Slavery describes situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. It is defined in the *Modern Slavery Act 2018* to include eight types of serious exploitation: trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and the worst forms of child labour. The worst forms of child labour means situations where children are subjected to slavery or similar practices, or engaged in hazardous work.

1.2 Our structure

GPG Australia is a majority owned subsidiary of the Spanish energy company Global Power Generation S.A (**GPG SA**), which forms part of the Naturgy Energy Group (**Naturgy**).

GPG Australia is incorporated in Australia under the *Corporations Act 2001 (Cth)* and was the parent entity of 27 subsidiaries during the reporting period. All entities in the GPGA corporate group are incorporated as proprietary companies, and operate in Australia.

GPG Australia subsidiaries are used to facilitate development projects and operate energy generating assets, with GPG Finco supporting financial transactions for the corporate group. The total workforce of GPGA, including its subsidiaries, was approximately 70 employees during the reporting period. The registered office for all entities listed is Level 2, 73 Northbourne Avenue, Canberra ACT 2601.

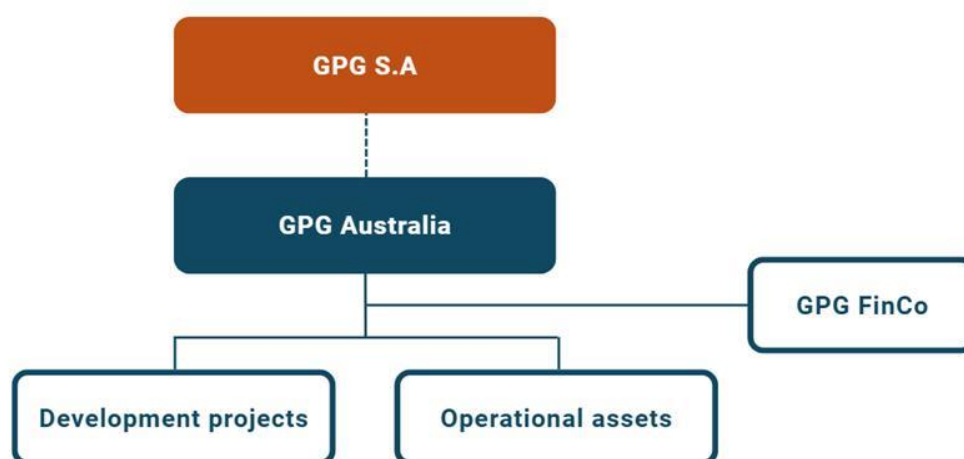


Figure 1: GPGA Structure

Part 2. What we do

2.1 Our operations

GPGA focuses on developing and managing power generation assets, applying specialised knowledge in technologies where our track record ensures reliable performance and operational excellence. Our expertise enables us to optimise every stage, from project inception to asset operation, driving efficiency and maximising value throughout the asset's lifecycle.

GPGA operations in Australia focus on developing and managing renewable energy power generation assets to support the nation's transition to Net Zero. This includes the direct employment of workers and the provision and delivery of renewable energy projects.

GPGA's current operational assets include:

- Crookwell 2 Wind Farm in NSW with an installed capacity of 96 MW
- Crookwell 3 Wind Farm in NSW with an installed capacity of 58 MW
- ACT Battery in ACT with an installed capacity of 10MW/20MWh
- Berrybank 1 Wind Farm in VIC with an installed capacity of 180 MW
- Berrybank 2 Wind Farm in VIC with an installed capacity of 109 MW
- Hawkesdale Wind Farm in VIC with an installed capacity of 97 MW
- Ryan Corner Wind Farm in VIC with an installed capacity of 218 MW
- Cunderdin Hybrid Solar PV and Battery Project in WA with an installed capacity of 128 MWp + 55MW/220MWh

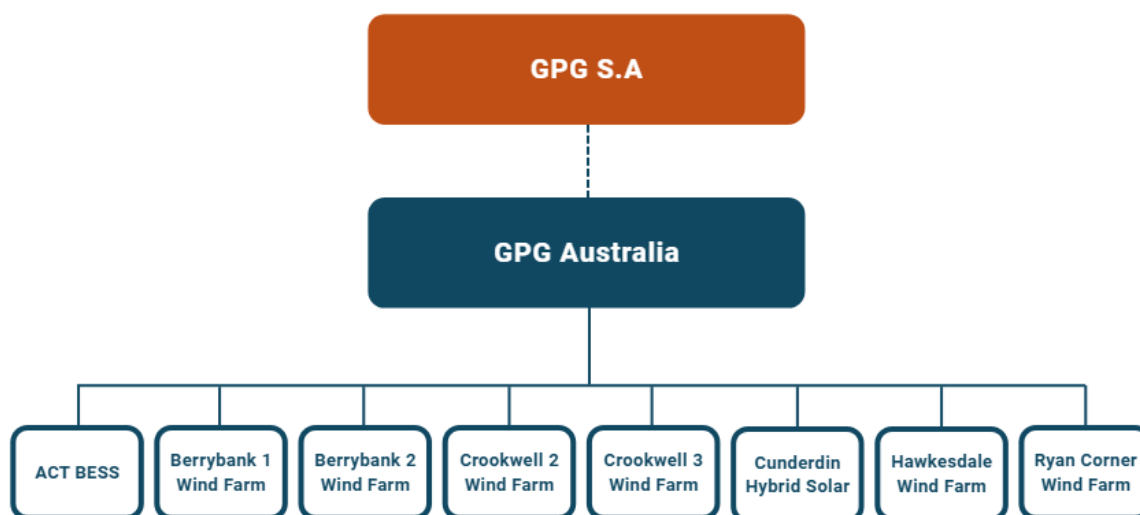


Figure 2: GPGA Operational Assets

During the reporting period the following GPGA assets were under construction:

- Glenellen Solar Farm in NSW, which will have an installed capacity of 260MWp
- Bundaberg Solar Farm in QLD, which will have an installed capacity of 96 MWp

GPGA also has a pipeline of renewable energy development projects including energy storage projects that plans to continue to advance to construction and following that, operation, in the coming years, these include approximately 2 GW of projects across the National Electricity Market and the Wholesale Electricity Market.

GPGA is directly involved in the development, grid connection, stakeholder engagement, project delivery, commercialisation, site management, asset management, control room operations and financing of its portfolio in Australia.



Figure 3: Location of GPGA projects

2.2 Our supply chain

The primary goods and services procured by GPGA during the reporting period were in the following categories:

- Major equipment for the construction of two of our projects, the Glenellen and Bundaberg Solar Farms. This equipment included inverters, trackers, solar photovoltaic (PV) modules, solar farm construction services, and high voltage electrical construction services
- Operations and Maintenance (O&M) services for our existing operating wind farm, solar hybrid, and battery assets as described in Figure 2.
- Contract services for professional staff supporting the project delivery and site management, as well as supplementary staff supporting the various corporate services functions within our teams at our corporate offices in Canberra, Melbourne and Brisbane.

Major equipment for our construction activities was globally sourced from international suppliers who are field leaders in renewal energy technology. This includes suppliers located in China, Spain and Germany. Supporting equipment, along with our construction services, were sourced from local Australian contractors. Equipment and construction services run for the duration of the construction period.

O&M services for operational assets were procured from the Original Equipment Manufacturers for wind farm sites, such as Vestas and GE. These procurements were conducted through Australian based subsidiaries where practicable. O&M services for solar hybrid and battery sites were procured from Australian based service providers. O&M Services typically run for 3, 5 or 10 years.

All projects in the GPGA portfolio, across development, construction and operational assets, rely on a fleet of specialist consultancies that include local, national and international service providers.

GPGA engages all suppliers in accordance with Naturgy governance procurement requirements. For large equipment class, construction services, or O&M services, tenders are managed through a formal procurement process and portal. During the reporting period, GPGA did not have any exclusivity arrangements with any supplier, conducting a tender process for every procurement.



Part 3. How we address Modern Slavery risk

3.1 Risk identification

GPGA combines technical expertise with a strong commitment to deliver sustainable renewable energy projects across Australia. Guided by transparency, responsibility, and a long-term vision, we manage the full lifecycle of our assets, from development and engineering to construction and operations.

Because GPGA manages the full lifecycle of our assets, we are well placed to identify and mitigate Modern Slavery risk. These risks are characterised across the following areas:

- Services
- Equipment
- Raw materials
- Personnel

Services

For procurement of services for construction, there is an inherent risk that sub-contractors and employees may not be engaged in accordance with Australian law. This is particularly relevant to the temporary, transient workforce involved in some construction projects.

For particular technologies used in our projects, such as solar PV, contractors may procure the employment of temporary or casual workers. This transient, unskilled workforce may be utilised for mechanical installation of single-axis trackers and solar PV modules, and typically would be trained on site for the specific tasks. There is risk that this workforce may be subject of exploitation.

Equipment

The main or final equipment for GPGA's utility scale projects generally come from small number countries who specialise in the manufacture of renewable energy equipment. GPGA procures the equipment for its projects in Australia from countries like China, Spain, Denmark and Germany. This equipment includes wind turbines and associated infrastructure, single axis trackers, solar PV modules, inverters, battery energy storage systems, and transformers. This specialist equipment is manufactured and assembled overseas in countries such as China, prior to being shipped to Australia for installation and use in our projects.

GPGA typically engages with tier-1 suppliers, who have established reputations for compliant business practices. However, these suppliers have a very deep and complex supply chain globally that could be exposed to Modern Slavery risk in some regions.

GPGA also procures its IT infrastructure for its projects and its workforce through reputable suppliers, nonetheless the effect of globalisation on supply chains makes it impracticable to comprehensively identify the source of raw materials for any particular electronic equipment.

Raw materials

A key Modern Slavery risk for renewal energy comes from the upstream production of raw materials or parts associated with much larger and more complex equipment. The upstream materials supply including the raw material is sourced from a broader network that involves many countries in different regions, and includes several layers of suppliers working in cohort or independently to manufacture the various products.

The majority of the raw materials used in the renewal energy sector are mined, with the resulting supply chain spanning many years. No instances of modern slavery have been identified within our operations or supply chains. However, we acknowledge that modern slavery risks still exist and are endemic in the upstream supply of raw materials in particularly from Africa, South America, and South-East Asia.

Personnel

GPGA directly employs personnel across Australia, as well as engaging contracted professional service providers who are embedded within our teams. Due to the highly professional nature of the GPGA workforce, the Modern Slavery risk is inherently low.



3.2 Risk Mitigation

GPGA has been in the Australian market since 2008 and has evolved with the local conditions and the available supply chain challenges. This enables us to appreciate and assess the inherent risk for Modern Slavery in our upstream supply chain, particularly associated with raw materials and manufacture.

Through support from our parent company, established and mature companies like GPGA have an obligation to strive to improve the industry conditions and reduce the avenue for modern slavery to become prevalent. To perform appropriate due diligence, we seek transparency and visibility from our suppliers.

GPGA identifies and assesses risks of modern slavery by having a reasonable understanding of the supply chain factors relevant to the procurement for its operations. It is anticipated that larger reputable suppliers in the industry that are more vertical integrated have the potential to reduce the risk of modern slavery as they will have better visibility into their supply chain, although the upstream raw material is assessed to pose the greatest modern slavery risk.

We are committed to ensuring that all identifiable risks are prevented or mitigated and, where necessary, remedied to minimise adverse impacts on individuals and the broader community. To support this commitment, we have incorporated measures in our procurement process to address the modern slavery risks. This includes clauses in our contracts to require the supplier and contractors to comply with our Code of Ethics, Human Rights Policy, and provisions against Modern Slavery through the Responsible Compliance Declaration. GPGA filters suppliers that we assess to have links or controlled activities with Modern Slavery.

Specific mitigations against our identified risk areas include:

Services: GPGA procures construction services from established civil and electrical contractors, and ensure our procurement process and contracts reflect a requirement to comply with all relevant Australian labour laws. There are several pioneers in the market that are moving towards automating some of construction tasks with use of robotics to reduce the need for manual handling, this in turn may reduce the need for high volume of transient workforce.

Equipment: GPGA manages its construction activities by procuring main equipment class from tier-1 suppliers that operate internationally, and have transparent reporting of their own supply chains.

Raw materials: GPGA undertakes its procurement phase in accordance with its parent company's procurement policies that include provisions to ensure requirements to comply with Naturgy's Code of Ethics, Human Rights Policy, Modern Slavery, and compliance program, these provisions are included in the contracts to enable GPGA to enforce these requirements through the contract.

GPGA remains committed to monitoring and mitigating Modern Slavery risk throughout our operations and supply networks. A key mitigation strategy is the education and empowerment of our personnel to be proactive and diligent in relation to Modern Slavery risk.

3.3 Risk review

GPGA are dedicated to addressing Modern Slavery across our operations in Australia and supply chains for our projects.

This is the first reporting period that GPGA has been a reporting entity.

To assess the effectiveness of our procedures in identifying, mitigating and addressing modern slavery risks we have planned to conduct 6 monthly reviews of our process, and to undertake consultation with our main contractors and suppliers. Feedback sessions with key suppliers are intended to ensure project partners are aligned with our Human Rights Policy.

GPGA committed to the ongoing review and enhancement of our governance framework and procedures, and to the development of additional metrics to measure and evaluate the effectiveness of our actions. We have undertaken review of our contracts to identify areas for improvement in future procurements and engagements.

Through robust governance and collaboration with our main contractors and suppliers, GPGA seeks to strengthen our approach to managing Modern Slavery risks and support continuous improvement across our operations and supply chains.



Part 4. Compliance

4.1 Consultation

In preparation of this statement, GPGA conducted consultation with its officers and senior managers across various business functions GPG Australia.

GPG Australia's corporate structure include 27 subsidiary entities that it owns and controls, including GPG Finco. These subsidiary entities wholly adopt GPGA corporate policies and requirements. GPGA personnel work across multiple sites in operation, construction or development, with many projects having more than one associated corporate entity. Governance processes for procurement, contract management, and due diligence are consistent across all GPGA subsidiary entities.

This Joint Statement was approved by the principal governing body of GPG Australia as the *higher entity*, on behalf of all companies in the Corporate Group.

4.2 Authorisation

This Joint Statement was considered and approved by the Board of Directors for Global Power Generation Australia Pty Ltd on 13 August 2026. It has been signed by the Managing Director, who is a *responsible member* for the purposes of the Act.



4.3 Modern Slavery Reporting Checklist

This table provides a summary of legislative requirements contained in the *Modern Slavery Act 2018 (Cth)* with corresponding reference to the section of this Joint Statement which demonstrates how GPG meets these requirements.

Requirement	Act section	Joint Statement
Reporting entity Identify the reporting entity	16(1)(a)	Section 1.2 (Our structure)
Consultation Describe process of consultation with entities the reporting entity owns or controls, and for a joint statement, the entity giving the statement	16(1)(f)	Section 4.1 (Consultation)
Structure Describe the structure, operations and supply chains of the reporting entity	16(1)(b)	Section 1.2 (Our structure) Section 2.1 (Our operations) Section 2.2 (Our supply Chain)
Risks Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and entities owned or controlled by the reporting entity	16(1)(c)	Section 3.1 (Risk identification)
Actions Describe actions taken to assess and address those risks, including due diligence and remediation processes	16(1)(d)	Section 3.2 (Risk mitigation)
Assessment Describe how the reporting entity assesses the effectiveness of such actions	16(1)(e)	Section 3.3 (Risk review)
Approval Joint Statement may be approved by the higher entity in a position to influence or control each reporting entity covered by the Statement, and include details of that approval	14(2)(d)(ii) 16(2)(b)(i)	Section 4.1 (Consultation)

