



Tyree Holdings Pty Ltd.
10 Tyree Place, Mittagong, NSW 2575
A.C.N. 100 884 599

MODERN SLAVERY STATEMENT 2020

Introduction

This Modern Slavery Statement (**Statement**) is made pursuant to the Modern Slavery Act 2018 (Cth) and the Modern Slavery Act 2018 (NSW) (collectively "**the Legislation**").

Whilst the reporting entity is Tyree Holdings Pty Ltd (A.C.N. 100 884 599), this Statement is intended to cover the business operations and supply chain of this and the following Australian entities in accordance with the Legislation:

- Tyree Industries Pty Ltd (A.C.N. 100 920 063)
- Tycab Australia Pty Ltd (A.C.N. 100 305 833)
- Tycan Australia Pty Ltd (A.C.N. 000 973 035)

all entities are collectively referred to as "**Tyree Group**" within this Statement.

Tyree Group recognises that Modern Slavery in any form is both a crime and a violation of human rights. Through the implementation of, and adherence to, effective procedures and controls Tyree Group has made a commitment to act ethically and to take all the steps necessary to ensure that Modern Slavery is not present in any of its business dealings.

Tyree Group expects that the high standards it holds itself to are followed by all of its suppliers, contractors and business partners. Each of which are required to hold their suppliers, contractors and business partners to the same high standards.

Tyree Group Operations

The Tyree Group delivers highly engineered products that are primarily used in the transmission of electricity from power generators to end users. All products are designed and developed by highly trained engineers whose expertise ensures that the products satisfy or exceed published standards for safety, environmental protection, efficiency, security and product life expectancy.

Within Australia the Tyree Group employs over 300 employees, all employees are engaged under contracts of employment or registered enterprise agreements. The terms and conditions offered to all Tyree Group employees provide benefits that surpass those required under the National Employment Standards and / or any applicable modern awards. All employees are free to associate with any trade union they choose.

Supply Chains

The Tyree Group's supply chain comprises a mixture of global conglomerates and suppliers whose operations are primarily located within Australia. Regardless of location or size Tyree Group expects that all suppliers and contractors comply with Tyree Group policies and procedures relating to the eradication of Modern Slavery practices within the Tyree Group supply chain.

Risks of Modern Slavery Practices

The operating businesses of the Tyree Group where Modern Slavery Risks may potentially be identified are Tyree Industries Pty Ltd and Tycab Australia Pty Ltd.

Both companies have long standing trading relationships with the majority of suppliers within their supply chain and have made enquiries of these entities with regards to the likelihood that there may be any either instances or risks of modern slavery within these entities and / or their own supply chains.

Enquiries are made either through supplier assessment questionnaires, desk top audits or verbal interviews. In all cases suppliers or contractors whose processes and controls do not match those of the Tyree Group are either de-registered as suppliers or given a period of time to develop and implement processes and controls that align with the principles adopted by the Tyree Group.

Actions Taken to Address Risks

The Tyree Group has a commitment to engage and retain only those suppliers that uphold the same principles as the Tyree Group.

All suppliers are made aware of the Tyree Group Corporate Social Responsibility and Accountability Policy. This Tyree Group policy document clearly states The Tyree Group's opposition to all practices encompassed by the Legislation.

Long standing suppliers have been interviewed by senior members of the Tyree Group and specifically required to state and confirm strict adherence to policies and procedures that align with the Tyree Group's principles on Modern Slavery within their business and their supply chain.

Where existing suppliers are found to not satisfy the requirements of the Tyree Group Corporate Social Responsibility and Accountability Policy, employees of the Tyree Group will endeavour to assist suppliers in developing policies and procedures that will conform to Tyree Group principles. The Tyree Group believes it to be the best interests of society as whole that non-conforming suppliers are provided with opportunities to develop suitable business practices rather than said businesses following procedures that do not closely align those of the Tyree Group.

Suppliers that are unable or unwilling to develop policies and procedures that are complimentary to Tyree Group principles will be de-registered as a supplier to the Tyree Group.

New suppliers are vetted through the means of a Supplier Assessment Questionnaire which contains questions specifically related to Modern Slavery risks. Potential suppliers whose policies and procedures are deemed to be unsuitable will not be engaged as a supplier to the Tyree Group.

Any Tyree Group employee who has either direct evidence of, or a reason to believe that, a supplier or contractor may be acting in a manner that is contrary to the Tyree Group Corporate Social Responsibility and Accountability Policy which incorporates the Tyree Group policy on Modern Slavery is encouraged to report any concerns to a Director or the Company Secretary of any of the entities listed on page one.

To date no instances of Modern Slavery have been reported or alleged.

Training

The Tyree Group recognises that employees who require that they interact with suppliers and contractors can only be effective in assessing a third party's compliance to Tyree Group policies if trained accordingly.

Training of employees in this important area of governance is an on-going process as increasing numbers of employees are recruited by the Tyree Group and as staff development results in greater numbers of employees interacting with suppliers and contractors.

COVID-19 Impact

The Tyree Group has reserved a right to visit any business in its supply chain to assess Modern Slavery risks as a condition of the business being a supplier to the Tyree Group.

Travel restrictions made necessary by various Governments, both within and external to Australia, have made this aspect of the supplier assessment particularly difficult to undertake.

Tyree Group is committed to recommence visits to supplier facilities as travel restrictions are wound back in coming months.

Future Steps

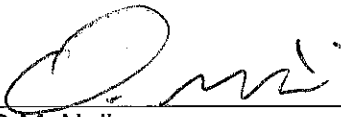
The Tyree Group has undertaken extensive work to date in minimising the risks of Modern Slavery in its supply chain.

The task of reviewing the risks of human rights abuse is one that will continue indefinitely, the Tyree Group will regularly review its Corporate Social Responsibility and Accountability Policy, its investigation of suppliers, its due diligence procedures and its methods of employee training to ensure that all these factors assist employees in dealing with potential Modern Slavery risks by improving the Tyree Group's ability to detect, assess and remove any risks of Modern Slavery identified within its supply chain.

This Statement will be reviewed and approved annually by Tyree Group Directors who, through consultation with key employees will update the Statement and underlying policies and procedures in accordance with both the Legislation and general principles of best practice.

Approval

This statement was approved by the board of Tyree Holdings Pty Ltd on 31 March 2021.



D B McNeil
Director
Tyree Holdings Pty Ltd

31 March 2021