



Modern Slavery Statement Financial Year 2023

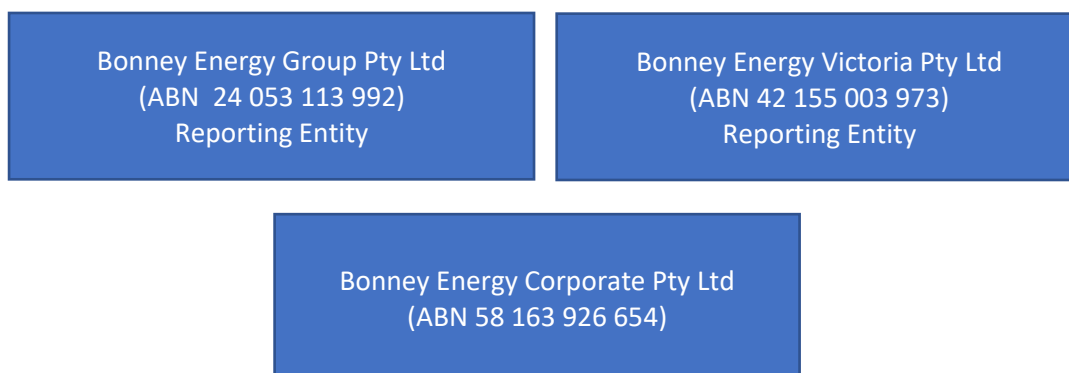
Our Commitment

This statement is prepared in accordance with the Modern Slavery Act 2018 (Cth) and sets out the actions taken by Bonney Energy to address modern slavery risks in our operations and supply chains for the financial year ending 30 June 2023.

We are committed to respecting, promoting and upholding the rights and freedoms of all human beings as enshrined in The United Nations Universal Declaration of Human Rights. We acknowledge that with approximately 50 million victims around the world including 24 million in forced labour within the private economy, as identified by the United Nations (UN) and Walk Free Foundation and noted that these numbers have continued to grow in recent time, there is real and potential risk within our supply chains which requires our continuous assessment and increased engagement with suppliers.

Organisational Structure

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 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 being 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 Leadership Team. Board and Executive Leadership members are common across all three entities.

Operations

Bonney Energy provide a range of dangerous goods transport and supply solutions and operate 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 employees at end of FY23 being 95 in Victoria and 110 in Tasmania. Our employees are engaged under contract, an award or via enterprise agreements and have freedom to associate with any trade union should they choose.

Supply Chain

Our trade and non-trade suppliers are located in Australia and predominantly include supply of the below 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; and
- uniform and personal protective equipment.

Modern Slavery Risk Assessment & Actions

Operational Risks & Actions

Whilst no region is immune to modern slavery practices, certain regions present a lower risk. Bonney Energy operate solely within Australia which is defined as a low risk geographical region (The Global Slavery Index 2021, Walk Free Foundation). We do however recognise that modern slavery may exist in any environment, and it is our responsibility to raise awareness and take a systematic approach to the development and continuous monitoring and review of policies and systems to support compliance to legislation. Furthermore, policies adopted by Bonney Energy are designed to promote a culture of respect for human rights and our core values of safety, caring for the environment and business integrity.

Employees of Bonney Energy are inducted into the following company policies during the first few weeks of employment and provided with the opportunity for feedback and discussion. A program of regular review of policies ensures they remain consistent with legislation and company values.

- *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*
- *Occupational Health & Safety Policy*
- *Environmental Policy*
- *Whistleblower Policy*

Bonney Energy recognise whistleblowers can play an important role in identifying and calling out misconduct and should be protected when they come forward with concerns. Bonney Energy's Whistleblower Policy aims to encourage people within Bonney Energy who are aware of wrongdoing to speak up and make a disclosure of the wrongdoing, ensuring individuals who disclose wrongdoing can do so safely, securely and with confidence that they will be protected and supported.

Under Bonney Energy's corporate governance framework an annual audit of the payroll system is completed to ensure all employees are remunerated in accordance with legislation.

Supply Chain Risks & Actions

Bonney Energy has long-standing relationships with their small network of trade suppliers all of whom are located within Australia. Trade suppliers account for approximately 96% of total purchases. Our non-trade supply network accounts for approximately 4% of total purchases and is also limited to a network of suppliers located in Australia.

Focus during FY23 has continued on Tier 1 risk which, based on geographic location and long-standing relationships with our major suppliers, which is perceived to be low. However, we acknowledge that further and ongoing engagement with key suppliers is required to understand where Tier 2 risks may be present due to source country of goods supplied, and the level of human rights protection in those countries.

The Global Slavery Index 2021 has been used as a source of guidance to identify potential Tier 2 risks. Included in the Top 5 products imported by Australia identified as being at risk of modern slavery are electronics (laptops, computers and mobile phones) and garments.

As a purchaser of uniforms and personal protective equipment, during FY23 we have developed a Supplier Assessment Questionnaire (SAQ), structured to identify the potential for Tier 2 modern slavery risks, predominantly within our uniform providers supply chain. This has been distributed to our main uniform supplier.

During FY23 Bonney Energy worked on the action plan developed in FY20 and reviewed and undated since this time to move towards assessing the risks of modern slavery practices occurring in our supply chains with key elements including:

- Engaging with all new suppliers to assess their ability to comply with the Supplier Code of Conduct (Tier 1 Assessment)
- Developed a SAQ for suppliers deemed to be at high risk of Tier 2 modern slavery in their supply chain
- Rolled out SAQ to main uniform provider with 50% response to date and followed up with those outstanding

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 is 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 continue to be committed to deepening our understanding of modern slavery and working with our suppliers to identify where there is potential for the risk of modern slavery. We take a continuous improvement approach with the action plan initially developed in FY20 and reviewed and updated to effectively measure our progress since this time.

Action

- Continue to extend modern slavery awareness training to all office-based employees - currently 95.0% have completed this training
- Continue to engage with existing suppliers to assess their ability to comply with Supplier Code of Conduct (Tier 1 Assessment) – Of the suppliers who were existing prior to the Supplier Code of Conduct being introduced, 70% have now complied with the Code of Conduct
- Engage with new suppliers to assess their ability to comply with the Supplier Code of Conduct prior to pre-qualification – 99.99% of new suppliers have complied, with only one supplier, refusing to sign the Supplier Code of Conduct. This supplier is a site rental supplier.
- Ensure that SAQ is provided to all uniform and PPE suppliers (noted as potential Tier 2 risk) and followed up for return
- Include modern slavery clauses in future supply contracts where equipment and goods deemed to have a high modern slavery risk are included

Other Relevant Information

Covid-19 Impacts

Although the occurrence of Covid-19 has diminished through this latest reporting period there remains a vulnerability to workers to continue to be impacted by this virus. Bonney Energy continues to review and maintain a CovidSafe Plan to ensure the strict safety protocols are adequate to protect our workers and those who may be impacted through the supply chain.

Approval

In accordance with s14(2) (d), this Statement was reviewed by the Board of Directors of each of the two reporting entity covered by this statement. The Boards of Bonney Energy Group Pty Ltd and Bonney Energy Victoria Pty Ltd approved this statement on 11th December 2023 within their concurrent meeting of Directors.

A handwritten signature in black ink, appearing to read "C. Richmond".

Christopher Richmond

Chairman

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