

Modern Slavery Statement

ElectraNet Pty Limited

1 July 2023 – 30 June 2024







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Message from the Chair and Chief Executive Officer

Our 2024 Modern Slavery Statement reflects ElectraNet's continuous commitment to identify and mitigate risk of modern slavery in our operations and supply chains.

This is ElectraNet's fifth modern slavery statement, which reflects our ongoing commitment to identify and address modern slavery risks across our business. ElectraNet recognises that modern slavery is an issue affecting many people across the globe.

We fundamentally believe that each person deserves basic human rights and to be treated with dignity and respect, whether it be in our business, the communities where we operate, and our supply chains.

South Australia's transmission network continues to play a critical role in the transition to renewable energy, to reduce carbon emissions and address the impacts of climate change. Given the global nature of this challenge, there is significant pressure on our supply chains, so now more than ever, we must maintain responsible and ethical business practices to prevent modern slavery.

ElectraNet is adopting the new Australian Sustainability Reporting Standards and implementing changes under the Human Rights Directive, including updates to modern slavery risk management procedures, uplifts to supplier pre-qualification, reporting and assurances as detailed in our sustainability directive.

ElectraNet continues to manage our modern slavery risks through established policies and procedures, due diligence processes, employee awareness and peer collaboration.

ElectraNet is in the process of strengthening its Modern Slavery training program to employees to increase their awareness of modern slavery in our business, identify and report potential instances of modern slavery and to ensure that they comply with laws and regulations.

ElectraNet continues to collaborate with our Energy Procurement Supply Association (EPSA) peers to tackle common issues and challenges, ensure continuous improvements to our processes and to share best practice methods. To streamline the process during the reporting period, we have increased the distribution of our supplier self-assessment questionnaires (SAQs) to include coverage from vendor onboarding to pre-qualifying potential suppliers, regardless of the size of its operation.

We are dedicated to partnering with suppliers who align with our values and collaborating with industry leaders to share best practices and knowledge that will support our strategic intent to deliver an efficient and sustainable network solution for South Australia.



Julie Beeby
Independent Director
and Chair



Simon Emms
Chief Executive Officer
ElectraNet



Acknowledgement of Country

ElectraNet acknowledges the Traditional Owners of the land and waters on which we operate.

We pay our respects to their Elders past, present and emerging and extend our respect to all other Aboriginal and Torres Strait Islander people of Australia.



REPORTING CRITERIA 1

Reporting Entity

This Modern Slavery Statement is jointly made by:

ElectraNet Pty Limited (ACN 094 482 416) and ElectraNet Transmission Investments Pty Ltd (ACN 119 027 262) pursuant to the Modern Slavery Act 2018 (Cth) for the year ended 30 June 2024.

This Statement was approved by the Board of the ElectraNet Group on 27 November 2024.

Julie Beeby

Independent Director and Chair

Simon Emms

Chief Executive Officer ElectraNet

Reporting Entity

This Modern Slavery Statement is submitted by the ElectraNet Group, comprising ElectraNet Pty Limited ACN 094 482 416 and its subsidiary ElectraNet Transmission Investments Pty Limited, ACN 119 027 262.

Street Address

ElectraNet Pty Ltd
52-55 East Terrace
Adelaide, South Australia 5000

Postal Address

ElectraNet Pty Ltd
PO Box 7096
Adelaide, South Australia



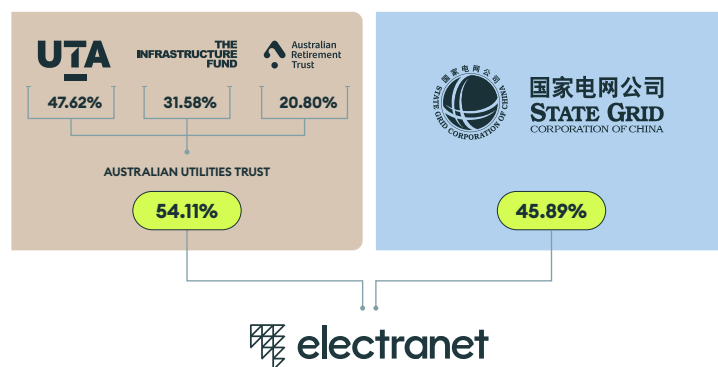


REPORTING CRITERIA 2

Structure, Operations and Supply Chains

Entity Structure

ElectraNet Pty Limited is a private company and operates under the governance of the ElectraNet Board of Directors, and an independent Chair. ElectraNet Pty Limited has a fully owned subsidiary, ElectraNet Transmission Investments Pty Limited, together referred to as ElectraNet for the purpose of this Statement. The ownership structure of ElectraNet is depicted in this diagram.



Organisational Structure

ElectraNet has seven divisions which work together to ensure continued improvement and the delivery of value for customers and shareholders.



People and Safety

Empowers the business to operate safely and to its optimum standard with regard to energy consumers, the natural environment and current government policies. This is achieved through a range of services in the areas of safety and sustainability, people, cyber security and change management.



Corporate Development

Responsible for positioning ElectraNet to achieve its growth objectives and maximise the value of transmission services through genuine engagement and managing relationships with its consumers, customers, and stakeholders.



Legal, Risk and Governance

Responsible for providing high quality, independent, consistent and responsive guidance to the business regarding planning, approvals, land, legal, information management, risk, assurance, sustainability and governance matters to enable the business to achieve its goals and objectives.



Finance and Technology

Responsible for empowering ElectraNet by providing technology solutions, financial stewardship and strategic insights as trusted advisors, driving stakeholders value.



Delivery

Responsible for providing timely and cost-effective consultancy, design and construction services to meet the needs of ElectraNet's customers whilst maintaining social license.



Asset Management

Responsible for providing reliable electricity transmission services to ElectraNet's customers by optimising asset reliability and operational performance throughout the asset life cycle.

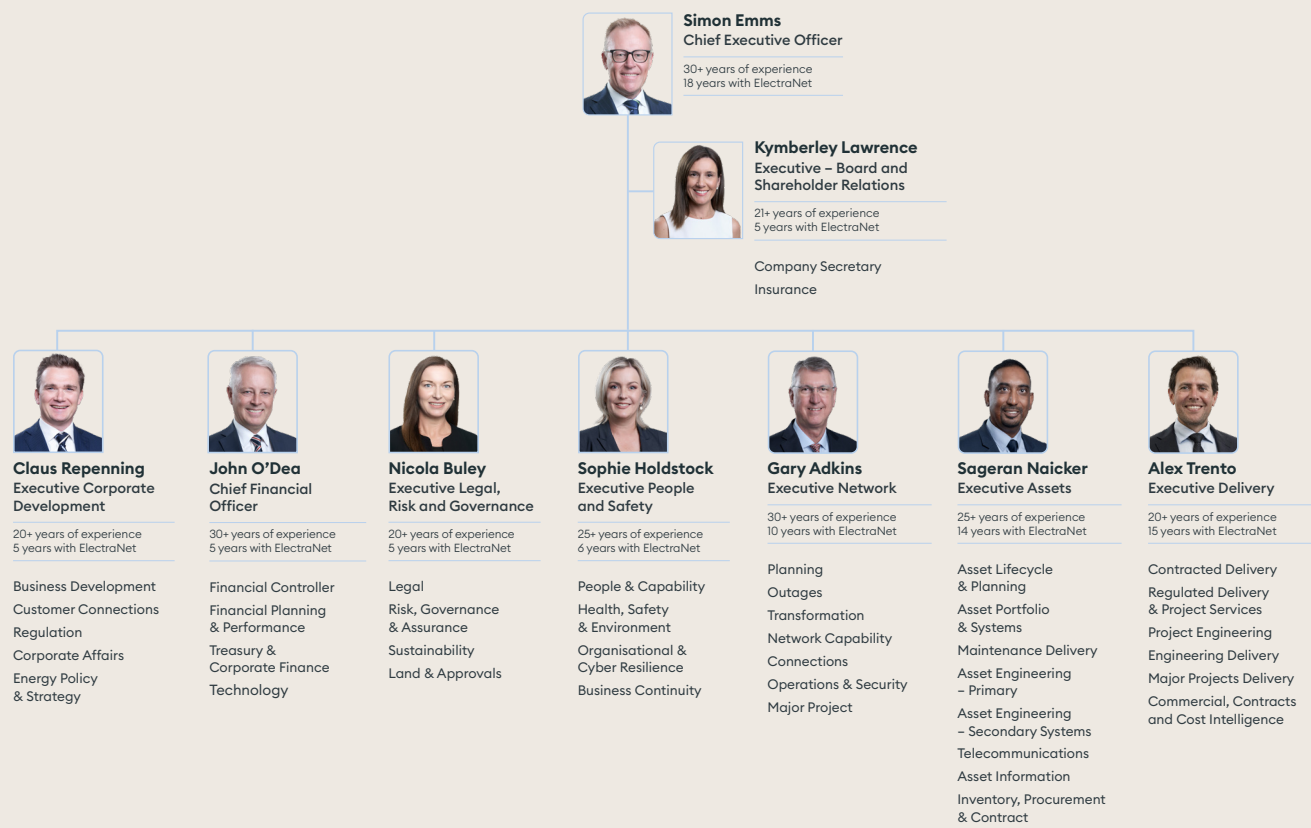


Network Services

Responsible for capital project and maintenance program delivery, engineering services, network operations and network and asset performance.



Corporate Structure



As at October 2024





ElectraNet powers people's lives by delivering safe, affordable, and reliable solutions to power homes, businesses, and the economy.

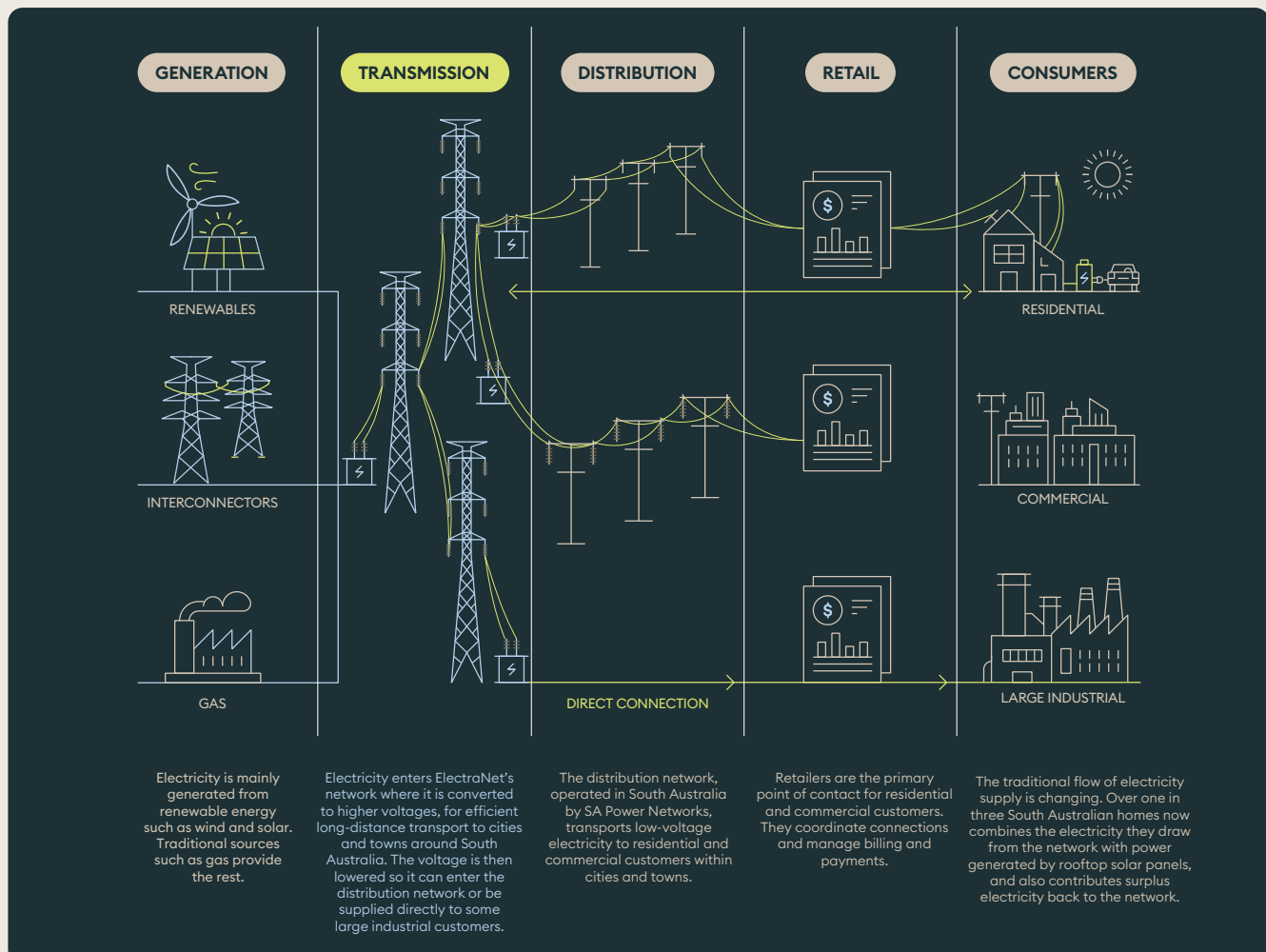
As the owner and operator of South Australia's electricity transmission network, ElectraNet plays a vital role in providing affordable and reliable power supply to the homes, businesses, and communities of South Australia.

The transmission network transports energy from local and distant generation sources to where it is needed to serve electricity customers. It also provides system services such as system strength and inertia to support the growth in renewable energy. Increasingly the network is supporting the two-way flow of power from distributed sources such as rooftop solar PV to local and distant customers.

The National Electricity Objective is to promote efficient investment in, and efficient operation and use of, electricity services for the long-term interests of consumers of electricity with respect to:

- price, quality, safety and reliability and security of supply of electricity
- the reliability, safety, and security of the national electricity system.

The role of ElectraNet





Our Assets

5650

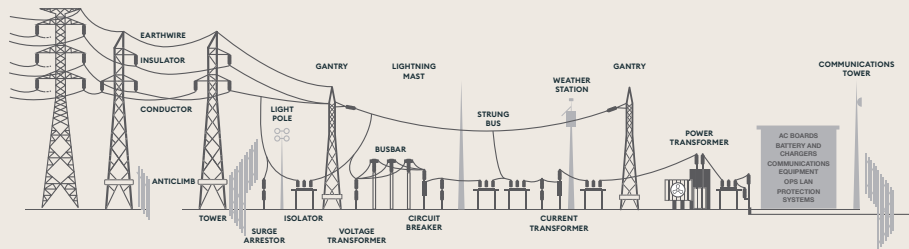
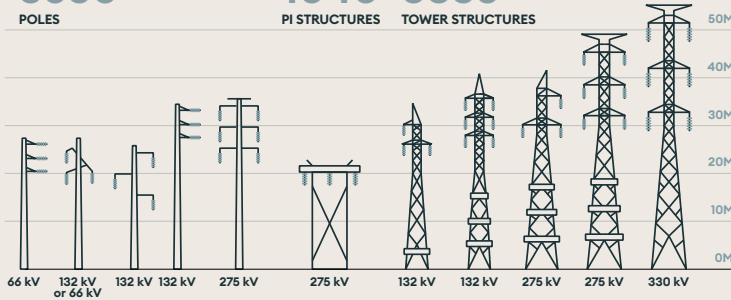
POLES

1040

PI STRUCTURES

8356

TOWER STRUCTURES



99

substations and switchyards

3916

voltage and current transformers

694

circuit breakers

1

330 kV site

36

275 kV sites

58

132 kV sites

4

66 kV sites

ElectraNet has the largest private telecommunications network in South Australia.

132

telecommunications sites including 53 stand-alone towers

2097 km

of optical fibre (approx)

3

330 kV power transformers

54

275 kV power transformers

108

132 kV power transformers

6

66 kV power transformers

ElectraNet's network of weather stations provides per second temperature, wind, humidity and solar radiation measurements.

108

weather stations including 58 stand-alone

As at May 2024

ElectraNet has over 6,636 circuit kilometers of transmission lines, supported by 15,046 structures, including 27 kilometers of underground cable.

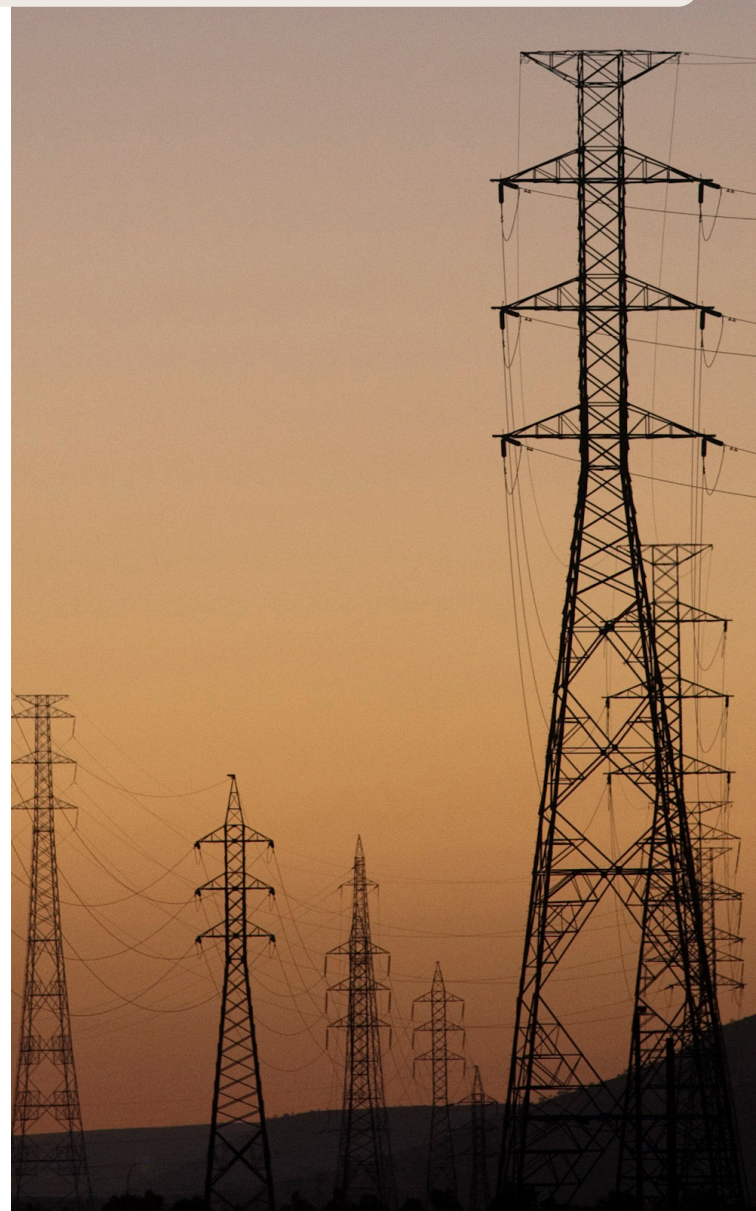
South Australia's High Voltage electricity network is owned and operated by ElectraNet. The planning, operating and maintaining of the network is managed by ElectraNet's workforce of approximately 496 employees. This workforce is located in South Australia working from corporate offices, warehouse operations and at numerous asset locations throughout the State.

ElectraNet continues to develop flexible working arrangements including working from home and remote access as part of day to day business activities and interactions. ElectraNet's safety culture includes proactive identification of work health and safety risks. Staff are encouraged to report any observation, regardless of the level of risk it poses.

To support the operation and maintenance of the high voltage transmission network, ElectraNet has a significant supplier base that provide a range of goods and services to support the efficient delivery of electricity to South Australian customers.

This supplier base is underpinned by select construction and maintenance service suppliers who perform the majority of network augmentation services.

ElectraNet has strict Work Health and Safety procedures and policies that must be followed. This includes audits and observations of work being undertaken to ensure that the safety risks to any person are minimised. The safety of ElectraNet's staff, suppliers and community is our number one priority.



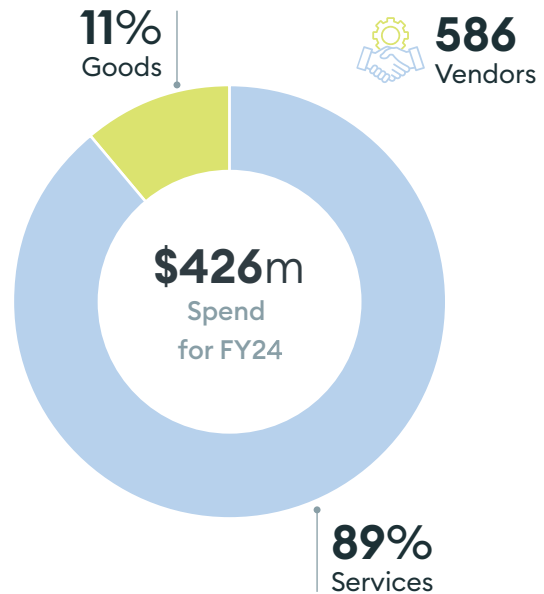


Our Supply Chain

ElectraNet has a global supply chain which spans across 12 countries, with the majority of spend being across the following industries:

- Construction services
- Machinery and equipment manufacturing
- Heavy and civil engineering construction
- Professional, scientific and technical services
- Information, media and telecommunications.

ElectraNet pre-qualifies its vendors to ensure they meet ElectraNet's minimum standards and base criteria to enable them to be eligible for consideration, assessment and selection for specific works. Modern Slavery is one of these criteria. Modern Slavery pre-qualification involves assessing and evaluating vendors to ensure they have effective policies, procedures and practices in place to prevent and address modern slavery risks within their operations and supply chains. The assessment aims to identify and work with vendors that demonstrate a commitment to ethical practices and human rights.





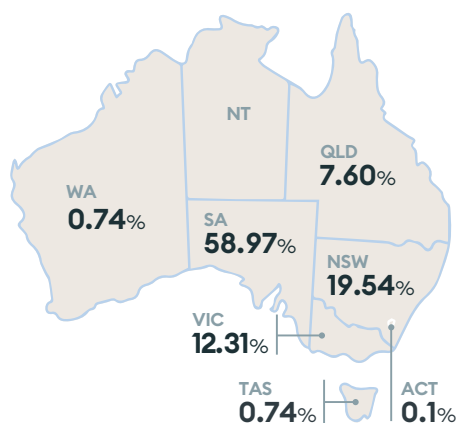
REPORTING CRITERIA 3

Risks of modern slavery in operations and supply chain

ElectraNet has considered the following factors when assessing the risk of modern slavery in operations and supply chain.

Factor 1. Location of suppliers

1. In 2023/24, **97.56%** of ElectraNet's expenditure was with Australian-based organisations.
2. The remaining **2.44%** of ElectraNet's expenditure in the reporting period was with organisations based in Canada, Hong Kong, the Netherlands, New Zealand, Singapore, South Africa, South Korea, United Kingdom, United States of America, India and Ireland.



Factor 2. Nature of purchases

In the 2023/24 financial year, ElectraNet's expenditure was categorized as follows:

1. Direct goods including plant and equipment, consumables and IT hardware – **10.66%**.
2. Services including construction and maintenance services, professional services, legal services, facilities services and supplementary labour – **89.34%**.

ElectraNet purchases a range of specialist plant and equipment to expand and maintain our transmission network. This plant and equipment has precise technical requirements that can only be sourced from a number of expert suppliers who manufacture the equipment required. These expert suppliers generally require staff with specialist skills rather than unskilled staff.

All factories that are used for the manufacture of this plant and equipment are subject to a factory pre-qualification which includes observations on technical procedures as well as worker health and safety.

For our construction suppliers, ElectraNet monitors and has corporate performance targets for safety of workers on projects.

Factor 3. Number of suppliers who have submitted a Modern Slavery Statement

Using the Modern Slavery Register ElectraNet reviewed the number of suppliers that had submitted a Statement. Of the suppliers engaged in this period, **70** have submitted a Modern Slavery Statement. These suppliers account for **79%** of ElectraNet's supply chain expenditure during the period.

Factor 4. Risk in Our Operational Workforce

ElectraNet considers modern slavery risk in our operational workforce to be low. All our 474 direct employees are based in Australia. Of those 474 employees, 400 of them have salaries and conditions underpinned by the ElectraNet Enterprise Agreement, and 74 outside of the scope of the agreement and therefore have salaries and conditions underpinned by the Electrical Power Industry Award. ElectraNet also engages resource contractors which are covered by Professional Services Agreements.

ElectraNet has policies and procedures in place to provide a fair and safe working environment for its employees and resource contractors as follows:

- ElectraNet Code of Conduct
- Respectful Workplace Behaviour Policy
- Fraud, Bribery and Corruption Policy
- Resourcing, Recruitment and Appointment Policy
- Engaging Resource Contractors
- Remuneration Policy
- Whistleblower Policy

Risk Statement

ElectraNet maintains a level of assurance that the risk of modern slavery in our supply chain is minimised.

This is based on:

- The very high use of Australian based suppliers
- The nature of ElectraNet's operations requiring specialist skills which are less vulnerable to modern slavery.
- The number of suppliers, accounting for **79%** of ElectraNet's supply chain, who submitted a Modern Slavery Statement.
- Increase number of suppliers responding to the Modern Slavery questionnaire confirming they have policies in place to support ethical and fair practices.



REPORTING CRITERIA 4

Actions taken to address risks, including due diligence and remediation

In ElectraNet's Statement for 2023/24 the following actions were identified:

1

Achieved 5-star Global Real Estate Sustainability Benchmark (GRESB) rating.

- ElectraNet measures its ESG performance through global benchmarking and received a GRESB score of 97 in 2024, an increase of 2 points from the 2023 assessment, and well above the global average of 85.
- ElectraNet also maintained its 5-star rating, reserved for the top 20 per cent of companies, which is the highest rating offered by GRESB for distinguished Environmental, Social and Governance (ESG) leadership and performance globally.
- The ESG factors underpinning GRESB's 2024 rating includes a 100% score in social aspects, including issues such as Health & Safety in supply chain, labour standards and working conditions, local employment, community development and stakeholders relations.

2

Updated Sustainability Directive, which includes initiatives for examining ESG in the supply chain and implementing the Human Rights Framework.

- The Human Rights Directive and Modern Slavery Statement have been established and the modern slavery procedures are now entering the implementation phase, including Modern Slavery risk management procedures, contractor pre-qualification, reporting assurance and program review.
- Developing ElectraNet's understanding of ESG performance in its supply chain, in support of enhanced sustainability reporting and governance.

3

Continue assessment of suppliers through the modern slavery pre-qualification questionnaire.

To address this action ElectraNet:

- Continued pre-qualification of suppliers with 121 suppliers undertaking the assessment during the Reporting Period.
- Extended the distribution of the modern slavery questionnaire to the new vendor onboarding process.

4

Undertaking factory pre-qualification audit on major purchases from original equipment manufacturer (OEM).

The evaluation includes a review on overall company profile including the following:

- Financial performance /viability
- Sustainable growth plan
- Quality systems (ISO)
- Occupational welfare, Health & Safety and Environment
- Social Responsibility including code of conducts, ethics and sub-supplier management process/ guidelines, respectful workplace behavior policy
- Materials Supply Chain, Handling & Storage
- Design Process including location of technical specialists, evidence of managing customer requirements, membership of professional institutes
- Manufacturing process including internal factory audits
- Verification and testing.

5

Industry collaboration in the Management of Modern Day Slavery risk.

To address this action ElectraNet subscribed to the Informed 365 Modern Slavery Platform as part of a consortium with other members of the Energy Procurement and Supply Association.

This tool:

- Allows suppliers to answer just one supplier questionnaire with responses being available to nominated consortium members
- Quarterly meeting with industry participants to benchmark and leverage common supply chains
- Provides a risk level based on geography and industry for each supplier
- Provides a risk level based on responses provided to the supplier questionnaire.

6

Improve knowledge and awareness of modern slavery risks across ElectraNet's business.

To address this action ElectraNet:

- Publishes Modern Slavery updates on our staff internet site
- Plans to deliver training on a regular basis
- Implements a statutory declaration process to ensure workers along the supply chain are paid in accordance with lawful obligations.



REPORTING CRITERIA 5

How the reporting entity assesses the effectiveness of these actions

ElectraNet's effectiveness is measured through:



Awareness across our stakeholders, including staff, the Executive Management Team and ElectraNet Board.

This has occurred through:

- The consultation and approval process of the annual Statement
- Internal communications and training, including the Whistle-blower Policy
- ElectraNet staff participation in procurement processes
- Benchmarking and leverage of common industry supply chains.



Assessing compliance by suppliers with the legislation.

This has occurred through:

- 70 suppliers submitting their Modern Slavery Statements
- Achieved Global Real Estate Sustainability Benchmark (GRESB) score of 97
- Continue assessment of suppliers through modern slavery pre-qualification questionnaire.



Awareness of suppliers, not only our high-spend suppliers through:

- Modern Slavery provisions in contracts, including Purchase Orders
- Modern Slavery questions in tender documents
- Modern Slavery questionnaire in pre-qualification procedure and new vendor onboarding process.

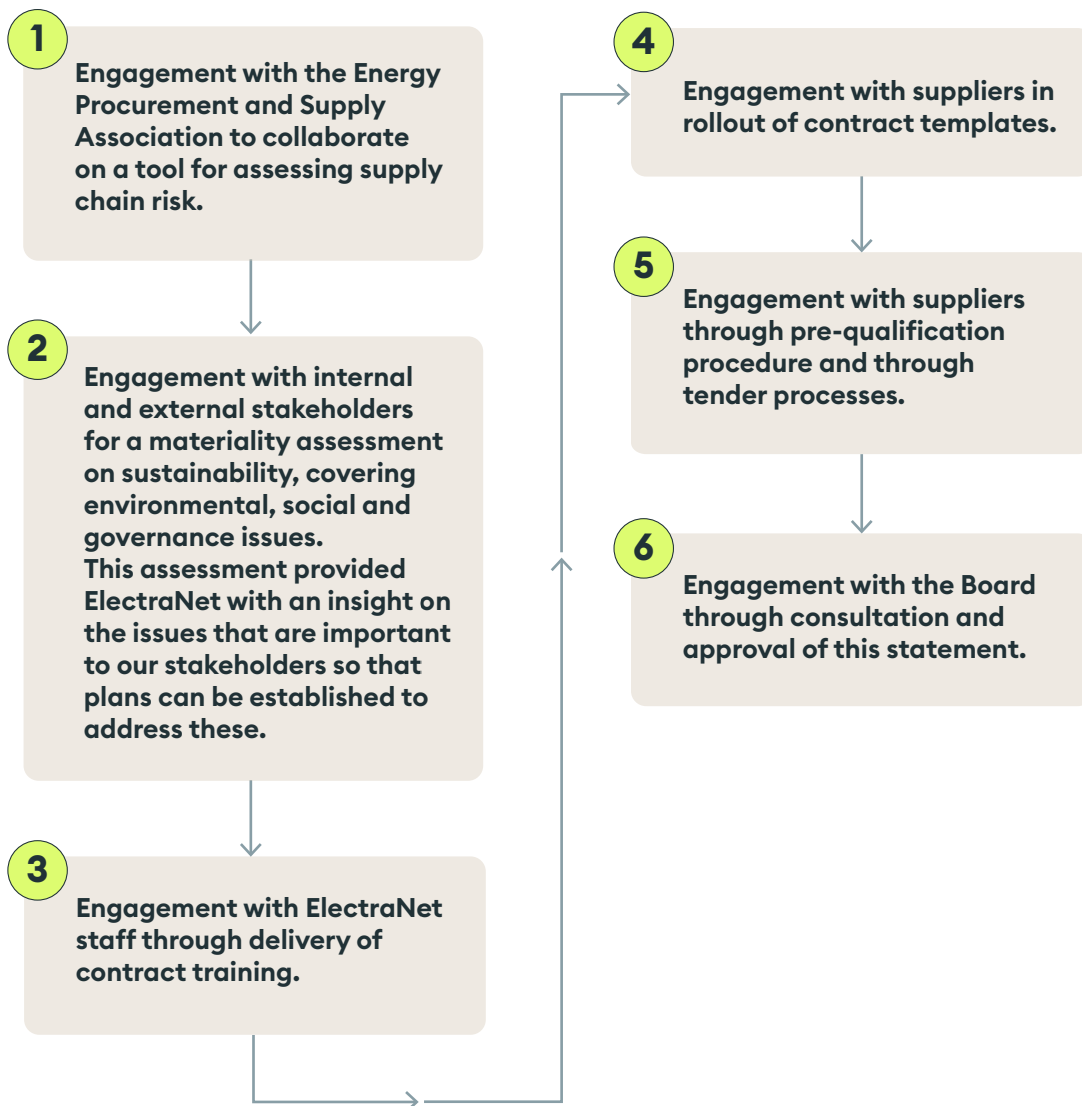


REPORTING CRITERIA 6

Process of consultation

The content of this statement applies to both ElectraNet Pty Limited and ElectraNet Transmission Investments Pty Ltd. Representatives across both reporting entities were consulted in the preparation and review of this statement.

ElectraNet has engaged with internal and external stakeholders throughout the Reporting Period on the topic of Modern Slavery.

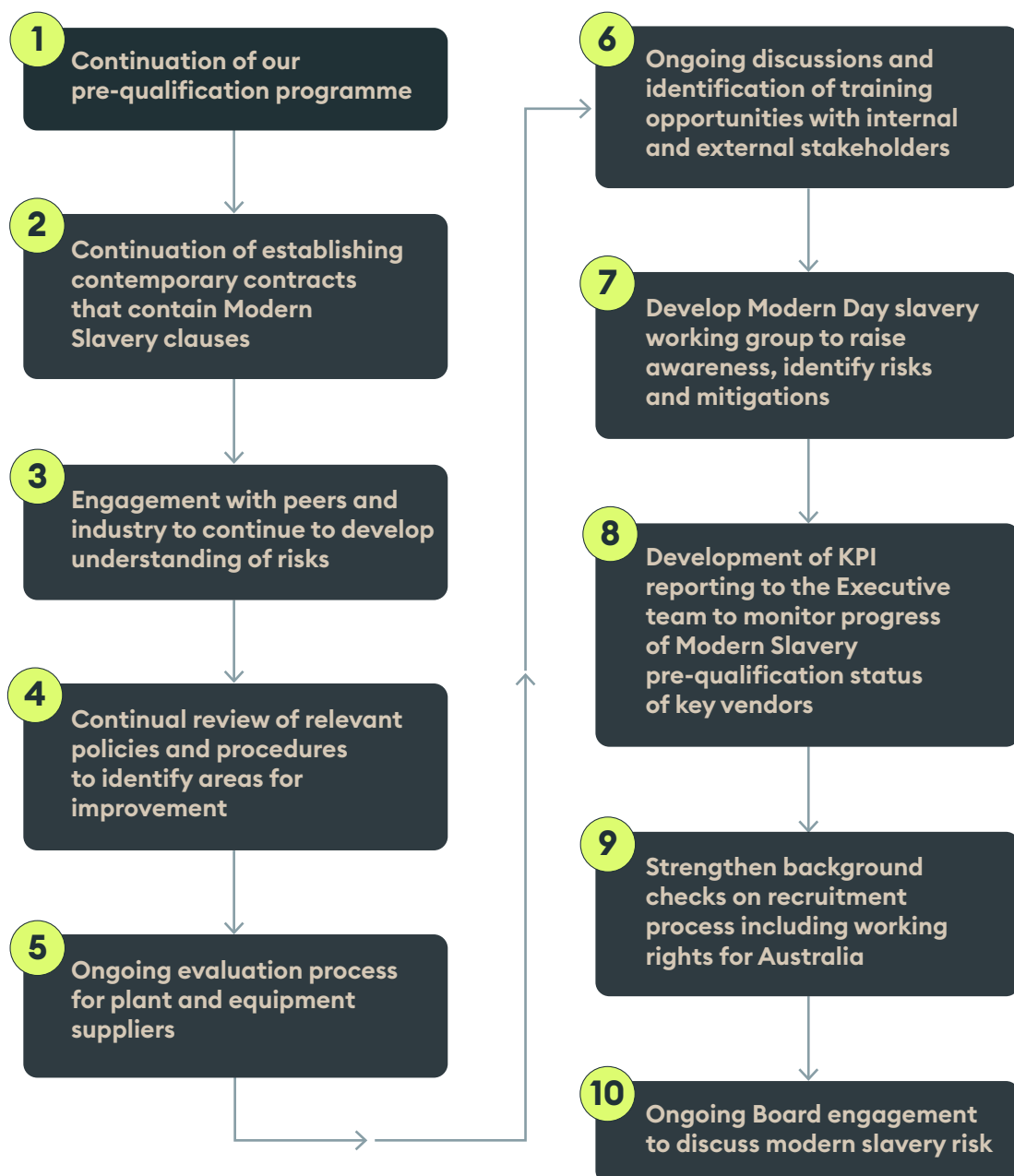




REPORTING CRITERIA 7

Other information

ElectraNet will continually improve the understanding and certainty of risk in our supply chain through:





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