

Modern Slavery Statement

ElectraNet Pty Limited

1 July 2024 – 30 June 2025





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Message from the Chair and Chief Executive Officer

Our 2025 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 sixth modern slavery statement, which reflects our ongoing commitment to identify and address modern slavery risks across our business.

ElectraNet recognises that modern slavery remains a global concern with implications across many sectors, including the electricity transmission industry. We believe that all individuals should be afforded basic rights and treated fairly and respectfully – within our organisation, in the communities where we operate, and throughout our supply chains.

Operating sustainably is integral to ElectraNet's role in the transition to a clean energy future. As a transmission network service provider, sustainability for ElectraNet means we are committed to developing, operating and maintaining our network in a way that creates opportunities for people and nature to thrive.

As we continue to play a critical role in the transition to renewable energy, broader economic conditions such as inflation, rising living costs, and major shifts in the energy market created added pressure on suppliers to reduce expenses. These factors can increase the likelihood of labour exploitation, particularly among vulnerable populations. In response, we strengthened our efforts to identify and mitigate modern slavery risks by progressing with our Human Rights Directive and developing additional tools and resources to support our teams, as detailed in this report.

Our key areas of modern slavery risk and primary supply chain categories have remained stable over the past year. We continue to assess the risk of modern slavery within our direct operations as low, due to our Australian location and the strong regulatory environment in which we operate. However, the highest potential for risk remains in the procurement of goods, services, and materials that involve offshore labour at some stage in the supply chain, where we have less oversight of working conditions. ElectraNet continues to manage our modern slavery risks through established policies

and procedures, due diligence processes, employee awareness and peer collaboration.

ElectraNet is adopting the new Australian Sustainability Reporting Standards and with guidance from internationally recognised frameworks, is committed to setting targets, monitoring and reporting on Environmental, Social and Governance (ESG) sustainability performance. Our sustainability focus areas ensure we operate responsibly, support South Australia's energy transition, and create lasting value for our stakeholders.

ElectraNet remains committed to working closely with our peers in the Energy Procurement Supply Association (EPSA) to address shared challenges, acknowledging that collaboration is key. We prioritise partnerships with suppliers who reflect our values and actively engage with industry leaders to share insights and expertise that support our strategic intent of delivering efficient, reliable, and sustainable network solutions for South Australia.



Julie Beeby
Independent Director
and Chair



Simon Emms
Chief Executive Officer
ElectraNet



Acknowledgement of Country

In the spirit of reconciliation, ElectraNet acknowledges the Traditional Owners throughout South Australia and their ongoing connections to land, sea and community.

ElectraNet's transmission network operates across many traditional lands, and we value the opportunity this provides to build positive relationships with the communities.

We pay our respect to Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples.



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 2025.

This Statement was approved by the Board of the ElectraNet Group on 26 November 2025.

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



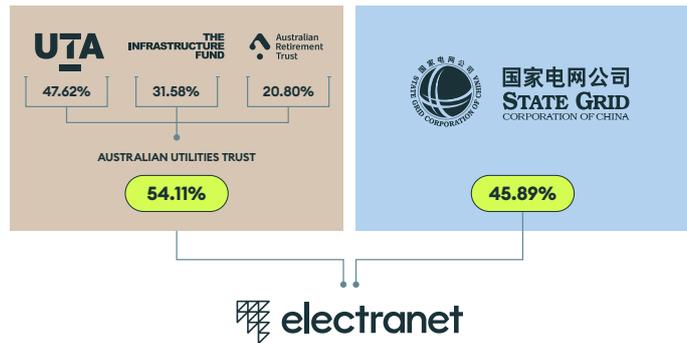


REPORTING CRITERIA 2

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



Simon Emms
Chief Executive Officer

30+ years of experience
18 years with ElectraNet



Natalie Phelps
Manager, Office of the Chief Executive



Claus Repenning
Executive Corporate Development

20+ years of experience
5 years with ElectraNet

Business Development
Customer Connections
Regulation
Corporate Affairs
Energy Policy & Strategy



John O'Dea
Chief Financial Officer

30+ years of experience
5 years with ElectraNet

Finance Control
Financial Planning & Performance
Treasury & Corporate Finance
Technology



Nicola Buley
Executive Legal, Risk and Governance

20+ years of experience
5 years with ElectraNet

Legal
Risk, Governance & Assurance
Sustainability
Land & Approvals



Sophie Holdstock
Executive People and Safety

25+ years of experience
6 years with ElectraNet

People & Capability
Health, Safety & Environment
Innovation & Organisation Resilience
Business Continuity
Facilities



Alex Trento
Executive Network

30+ years of experience
10 years with ElectraNet

Planning
Outages
Transformation
Network Capability
Connections
Operations & Security
Major Project Sponsorship



Sageran Naicker
Executive Assets

25+ years of experience
14 years with ElectraNet

Asset Lifecycle & Planning
Asset Portfolio & Systems
Maintenance Delivery
Asset Engineering – Primary
Asset Engineering – Secondary Systems
Telecommunications
Asset Information
Inventory, Procurement & Contract



Len Schoots
Executive Delivery

20+ years of experience
15 years with ElectraNet

Contracted Delivery
Regulated Delivery & Project Services
Project Engineering
Engineering Delivery
Major Projects Delivery
Commercial, Contracts and Cost Intelligence

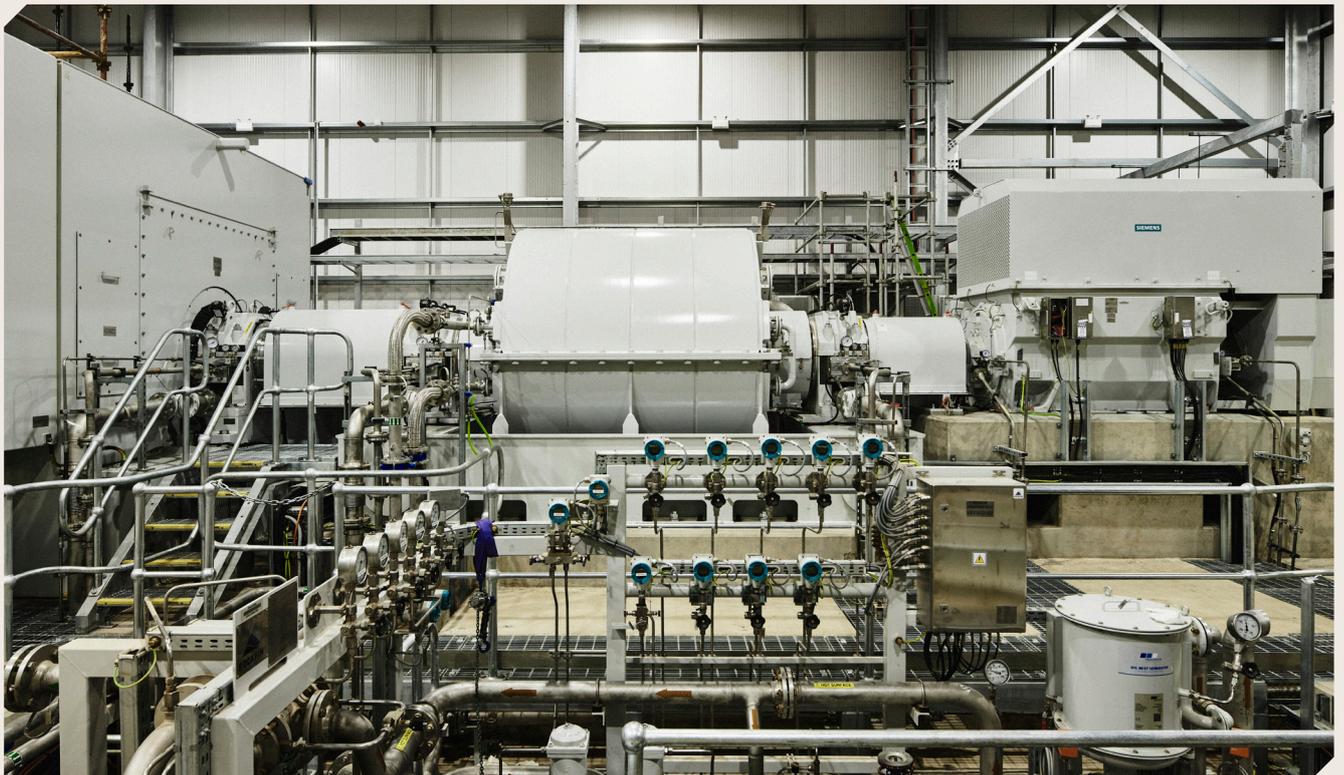


Kymberley Lawrence
Executive – Board and Shareholder Relations

21+ years of experience
5 years with ElectraNet

Company Secretary
Insurance

As at July 2025





We're enabling the transition to a clean energy future for South Australia

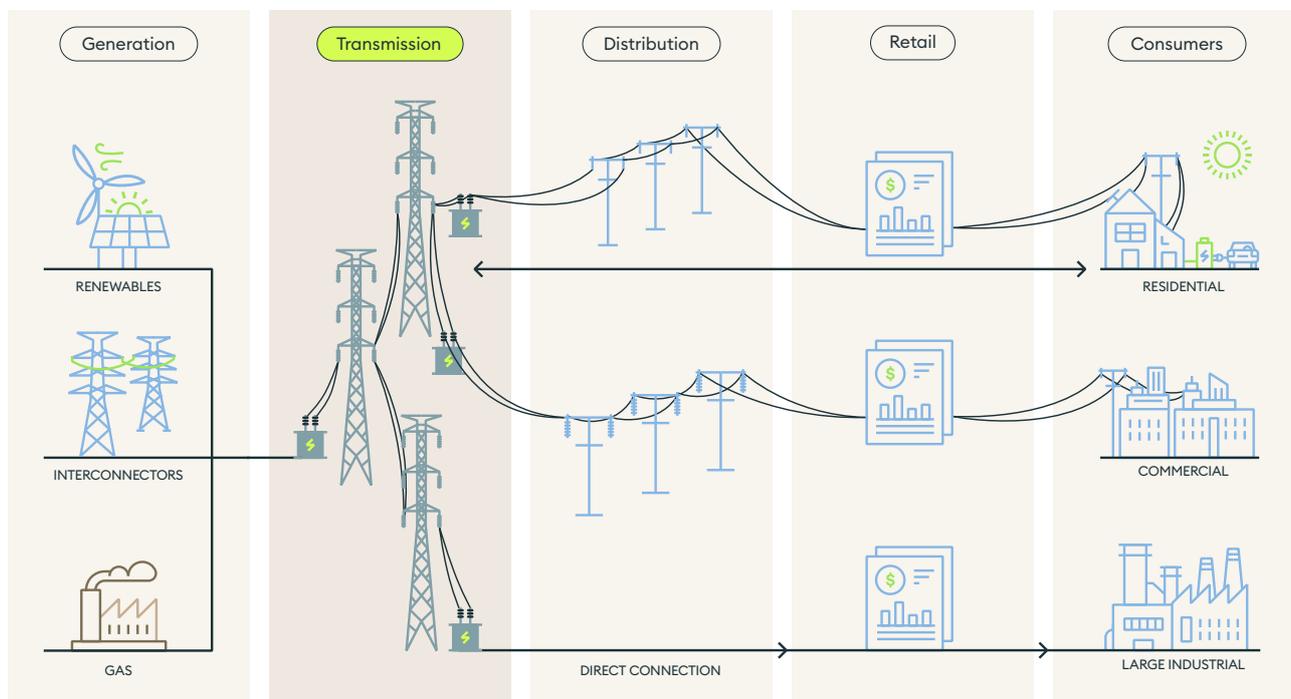
Today, with the majority of our state's electricity coming from renewable sources, and with a South Australian Government target of 100% net renewable energy by 2027, we're leading the world in the green energy transition and doing things many wouldn't have thought possible.

ElectraNet is the owner and operator of South Australia's electricity transmission network, which transports energy from local and distant generation sources to where it is needed to serve electricity consumers. We play a critical role in enabling South Australia to be a leader in the global energy transformation. The electricity transmission network powers homes, businesses and communities, enabling the transition to a clean energy future.

As the State's principal electricity Transmission Network Service Provider (TNSP), ElectraNet also provides system services. These services include system strength and inertia to support the growth in renewable energy and connection services to customers and generators wanting to connect to the transmission network.

We are committed to navigating this transition with our customers and stakeholders while maintaining affordable, reliable and sustainable electricity supply.

The role of ElectraNet



Electricity is generated from traditional and renewable energy sources such as wind, solar, gas and coal.

Electricity enters ElectraNet's network where it is converted to higher voltages for efficient long-distance transport to cities and towns around South Australia. The voltage is then lowered so it can enter the distribution network or be supplied directly to some large industrial customers.

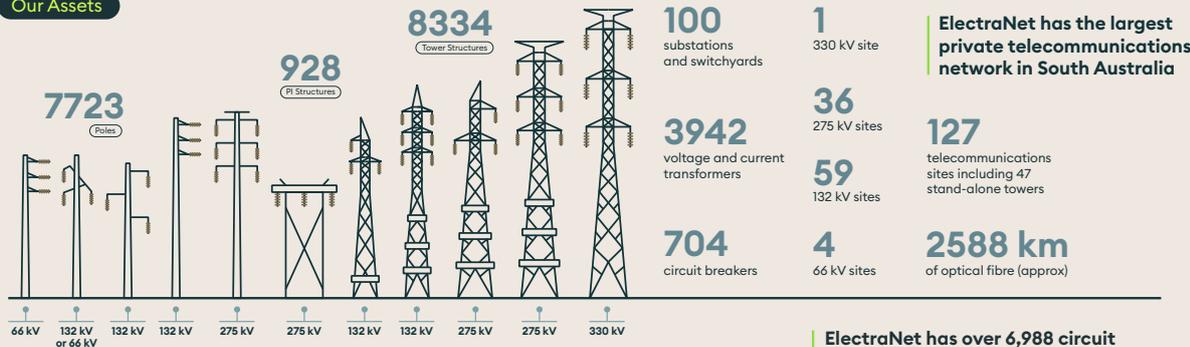
The distribution network, operated in South Australia by SA Power Networks, transports low-voltage electricity to residential and commercial customers.

Retailers are the primary point of contact for residential and commercial customers. They coordinate connections and manage billing and payments.

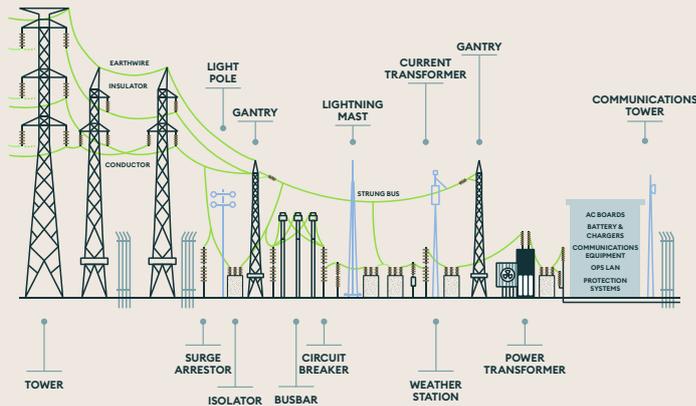
The traditional flow of electricity supply is changing. Over one in two South Australian homes now combines the electricity they draw from the network with power generated by rooftop solar panels. They also contribute surplus electricity back to the network.



Our Assets



How a Substation Works



ElectraNet has over 6,988 circuit kilometers of transmission lines, supported by 16,991 structures, including 27 kilometers of underground cable.



97 Weather stations including 50 stand-alone
ElectraNet's network of weather stations provides per second temperature, wind, humidity and solar radiation measurements.

As at June 2025

ElectraNet has over 6,988 circuit kilometers of transmission lines, supported by 16,991 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 575 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 provides 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.





Procurement Governance

ElectraNet has adopted a contemporary approach to procurement, contracting and purchasing, characterised by strict processes that ensure probity, transparency and accountability.

ElectraNet's policies, procedures, processes and practices have been established to ensure:

-  Efficient and effective use of resources in the organisational processes associated with procurement activities
-  Risks are mitigated appropriately, and high ethical standards and governance are applied to all transactions
-  Organisational objectives are aligned with specific contracting and purchasing strategies and decisions
-  Sustainable low-cost purchasing is achieved to maximise the opportunities in the market

ElectraNet's supply base is managed on a strategic basis, ensuring that our suppliers continue to exhibit the capabilities and expertise suitable to meet the standards required in the critical infrastructure and energy sectors.

All procurement, contracting and purchasing activities are undertaken in accordance with the ElectraNet Procurement Policy.

Purchasing processes ensure that all approvals are obtained in accordance with the Delegations of Authority and that segregation of duties are applied in accordance with good corporate governance practices.

ElectraNet's supply base is managed on a strategic basis, ensuring that our suppliers continue to exhibit the capabilities and expertise suitable to meet the standards required in the critical infrastructure and energy sectors.

ElectraNet's contracting activities are underpinned by a formal tendering process, utilising standard conditions of tendering by which tender participants are bound.

All tenders incorporate general terms and conditions of contract, which are based on ElectraNet's standard suite of contracts. Contracts may be customised for specific transactions to ensure risks and explicit requirements are addressed in accordance with good corporate governance.

The general terms and conditions of contract have been developed to protect ElectraNet's rights and interests, ensuring that technical, commercial, land, environmental and cultural heritage risks are managed appropriately.

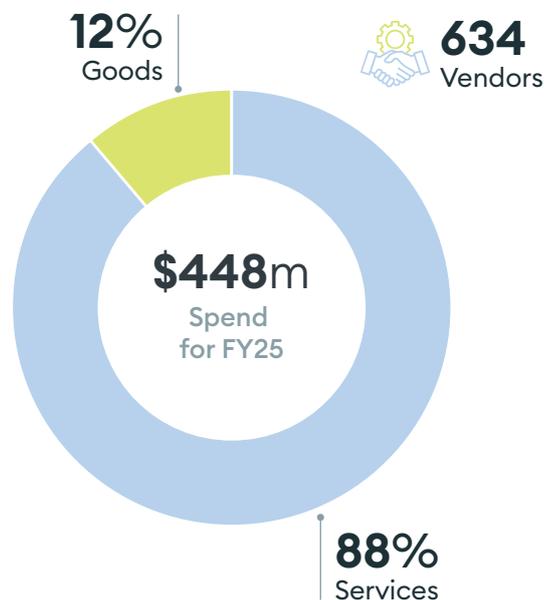


Our Supply Chain

ElectraNet has a global supply chain which spans across 11 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.

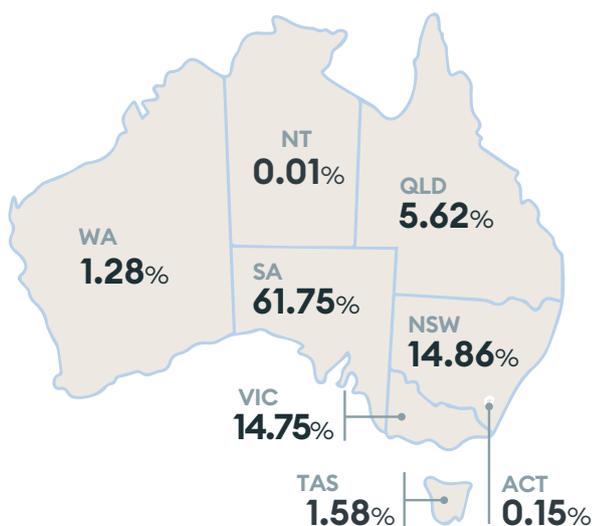
Factor 1. Location of suppliers

ElectraNet leverages the Informed 365 platform to gather supplier information through self-assessment questionnaires (SAQ). This tool collates this information and includes an evaluation of country risk, which forms part of our overall modern slavery risk profile.

The country risk rating in Informed 365 uses the Bureau Veritas comprehensive risk assessment methodology.

The country risk profile of our suppliers both domestically and overseas range from very low to medium. Approximately **97%** of our supplier spend is based in Australia which is considered a low risk country for Modern Slavery, due to its robust government response and strong legal framework, including its Modern Slavery Act.

In 2024–25, **96.57%** of ElectraNet's expenditure was with Australian-based organisation and the remaining **3.43%** was based overseas across Europe, North America and Asia.



Factor 2. Nature of purchases

In the 2024/25 financial year, ElectraNet's expenditure was categorized as follows:

1. Direct goods including plant and equipment, consumables and IT hardware – **12.33%**.
2. Services including construction and maintenance services, professional services, legal services, facilities services and supplementary labour – **87.67%**.

Over the years, the nature of ElectraNet's purchasing has remained consistent, as it continues to purchase 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. These suppliers are also subject to the supplier pre-qualification process, which includes the timely completion of Modern Slavery self-assessment questionnaires.



Factor 3. Risk in Our Operational Workforce

ElectraNet considers modern slavery risk in our operational workforce to be low. All our 575 direct employees are based in Australia. Of those 575 employees, 483 of them have salaries and conditions underpinned by the ElectraNet Enterprise Agreement, and 92 outside of the scope of the agreement and therefore have salaries and conditions underpinned by the Electrical Power Industry Award. ElectraNet also engages 72 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
- Resource Contractor Management Procedure
- 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 and the predominantly low country risk of its suppliers overseas.
- The nature of ElectraNet's operations requiring specialist skills which are less vulnerable to modern slavery.
- Increased 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 2024/25 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 99 in 2025, an increase of 2 points from the 2024 assessment, and well above the global average of 85.
- ElectraNet ranked first among the seven electricity transmission networks in Australia and ranked first for performance score among 648 companies in the 2025 GRESB Assessment.
- The ESG factors underpinning GRESB's 2025 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 including Supply Nation vendors

- 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.
- In FY25, ElectraNet progressed its reconciliation journey by completing the Reflect Reconciliation Action Plan (RAP) and launching the Innovate RAP, reinforcing its commitment to respectful engagement with Aboriginal and Torres Strait Islander peoples. The Reflect RAP laid the groundwork through cultural awareness training, stakeholder engagement, and governance structures that support ethical decision-making. Building on this foundation, the Innovate RAP introduces targeted actions to embed reconciliation into procurement, policy, and workforce practices. These initiatives directly support ElectraNet's modern slavery risk management by promoting inclusive supply chains, enhancing internal capability, and fostering partnerships that reduce vulnerability to exploitation.

3

Continue assessment of suppliers through the modern slavery requalification questionnaire using the Informed 365 platform.

To address this action ElectraNet:

- Continued pre-qualification of suppliers with 168 suppliers undertaking the assessment during the Reporting Period.
- Maintained the distribution of the modern slavery questionnaire as part of the new vendor onboarding process.
- Continuous improvement on the Supplier assessment questionnaires by adopting a supplier risk scoring framework that assesses its internal processes including systems, procurement, employment and whistleblower processes.

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.

ElectraNet is part of the management committee of EPSA consortium, which provides us insights into broader industry practices and emerging risks. Quarterly meetings are held with industry participants to benchmark and leverage common supply chains.

ElectraNet continues to subscribe 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
- 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:

- Updates our Modern Slavery page on our staff internet site, which shows our Modern Slavery Statements over the years, related policies, tools, trainings and links to internal and external information'
- Facilitated a Commercial Training Program to approximately 400 staff to enhance the understanding of and familiarity with key contractual terms and compliance and approval obligations required for the successful delivery of ElectraNet's projects, including discussions on supply chain risks.
- 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:

- Adoption of Supplier Risk Scoring Framework
- Achieved Global Real Estate Sustainability Benchmark (GRESB) score of 99
- 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.

- 1** Engagement with the Energy Procurement and Supply Association to collaborate on a tool for assessing supply chain risk.

- 2** Engagement with internal and external stakeholders for a materiality assessment on sustainability, covering environmental, social and governance issues. This assessment provided ElectraNet with an insight on the issues that are important to our stakeholders so that plans can be established to address these.

- 3** Engagement with ElectraNet staff through delivery of contract training.

- 4** Engagement with suppliers in rollout of contract templates.

- 5** Engagement with suppliers through pre-qualification procedure and through tender processes.

- 6** Engagement with the Board through consultation and approval of this statement.



REPORTING CRITERIA 7

Other information

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

- 1 Continuation of our pre-qualification programme
- 2 Continuation of establishing contemporary contracts that contain Modern Slavery clauses
- 3 Engagement with peers and industry to continue to develop understanding of risks
- 4 Continual review of relevant policies and procedures to identify areas for improvement
- 5 Ongoing evaluation process for plant and equipment suppliers
- 6 Ongoing discussions and identification of training opportunities with internal and external stakeholders
- 7 Develop Modern Day slavery working group to raise awareness, identify risks and mitigations
- 8 Continued KPI reporting to the Executive team to monitor progress of Modern Slavery pre-qualification status of key vendors
- 9 Strengthen background checks on recruitment process including working rights for Australia
- 10 Ongoing Board engagement to discuss modern slavery risk
- 11 Engagement with third party providers/consultants to assist in a detailed study on ESG issues within our supply chain.





electranet