

TasNetworks Annual Modern Slavery Statement

2024-25

30 October 2025

Public

TasNetworks acknowledges the palawa (Tasmanian Aboriginal community) as the original owners and custodians of lutruwita (Tasmania). TasNetworks acknowledges the palawa have maintained their spiritual and cultural connection to the land and water. We pay respect to Elders past and present and all Aboriginal and Torres Strait Islander peoples.



Powering a
Bright Future

Owner of this Statement

This Statement is submitted by Tasmanian Networks Pty Ltd (ACN 167 357 299) (**TasNetworks**) and covers TasNetworks' wholly owned subsidiaries: TasNetworks Holdings Pty Ltd (ACN 626 376 903) (**TasNetworks Holdings**), FortyTwo24 Pty Ltd (ACN 117 987 925) (**42-24**), and TasNet Connections Pty Ltd (ACN 633 576 628) (**TasNet Connections**) (together, '**TasNetworks Group**').

TasNetworks is a Tasmanian Government-owned company, established under the *Electricity Companies Act 1997* (Tas). Companies within the TasNetworks Group are registered under the *Corporations Act 2001* (Cth). TasNetworks' registered address is 1-7 Maria Street, Lenah Valley Tasmania, Australia 7008.

This Statement has been published in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**). It identifies the steps the TasNetworks Group took to identify, assess, mitigate and remediate Modern Slavery risks in its operation and supply chain during year ending 30th June 2025. All amounts are expressed in Australian dollars unless another currency is indicated.

The TasNetworks Board has approved the Statement as required by the Act.

Consultation with Reporting Entities

To prepare this joint Statement, TasNetworks established a Modern Slavery Working Group in December 2023 with representation from key business functions across the TasNetworks Group. This group met monthly to ensure alignment and collaboration on completion of key actions for this reporting period.

All data presented in this paper captures that of the TasNetworks Group.

Message from the Chief Executive Officer

Dear Stakeholders

As CEO of TasNetworks, I reaffirm our commitment to uphold the highest standards of ethical conduct and integrity, and to protect the dignity and rights of everyone whose work helps deliver energy to our community. Modern slavery, in all its forms, remains a global challenge that demands vigilance and collective action.

We recognise our responsibility and continue to strengthen our approach, enhancing our visibility across deeper tiers of our supply chain through new risk assessment tools, undertaking focused due diligence with key suppliers and projects, and embedding stronger governance, training, and clear pathways for remediation. In line with our values, we are also deepening partnerships and prioritising local procurement where possible to improve oversight and support the communities we serve.

We are committed to transparency and to continuous improvement as risks evolve. Above all, our approach is people centred. We will listen, learn, and act; together with our employees, suppliers, customers, and communities to help ensure our operations and supply chains are free from modern slavery.



Seán Mc Goldrick

**Chief Executive Officer
TasNetworks**



Roger Gill

**Chair
TasNetworks**

Structure of this Statement

This Statement was prepared to meet the mandatory reporting requirements set out under the Act. It provides an overview of TasNetworks' approach to Modern Slavery and the risks associated with its operations and supply chain for the financial year 2024-25. The table below sets out where each criterion of the Act is disclosed within sections of this Statement.

MSA CRITERIA	REFERENCE IN THIS STATEMENT
Identify the reporting entity	Page 1 Owner of this Statement
Describe the reporting entity's structure, operations and supply chains	Pages 4-6 Our Business Structure
Describe the risks of Modern Slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Page 5 Assessment of Modern Slavery Risks within the Operations of TasNetworks Page 6-7 Modern Slavery Risks Within Our Direct and Indirect Supply Chains
Describe the actions taken by the reporting entity and any entity it owns or controls to assess and address those risks, including due diligence and remediation processes	Page 5 Assessment of Modern Slavery Risks within the Operations of TasNetworks Page 14-15 Managing Modern Slavery Risk Within our Supply Chain
Describe how the reporting entity assesses the effectiveness of these actions	Page 10 How We Assess Effectiveness of our Actions
Describe the process of consultation with any entities that the reporting entity owns or controls	Page 1 Consultation with Reporting Entities
Provide any other relevant information	Page 11 Our Continuous Improvement Journey Page 8 Case Study 1 Page 9 Case Study 2

About TasNetworks

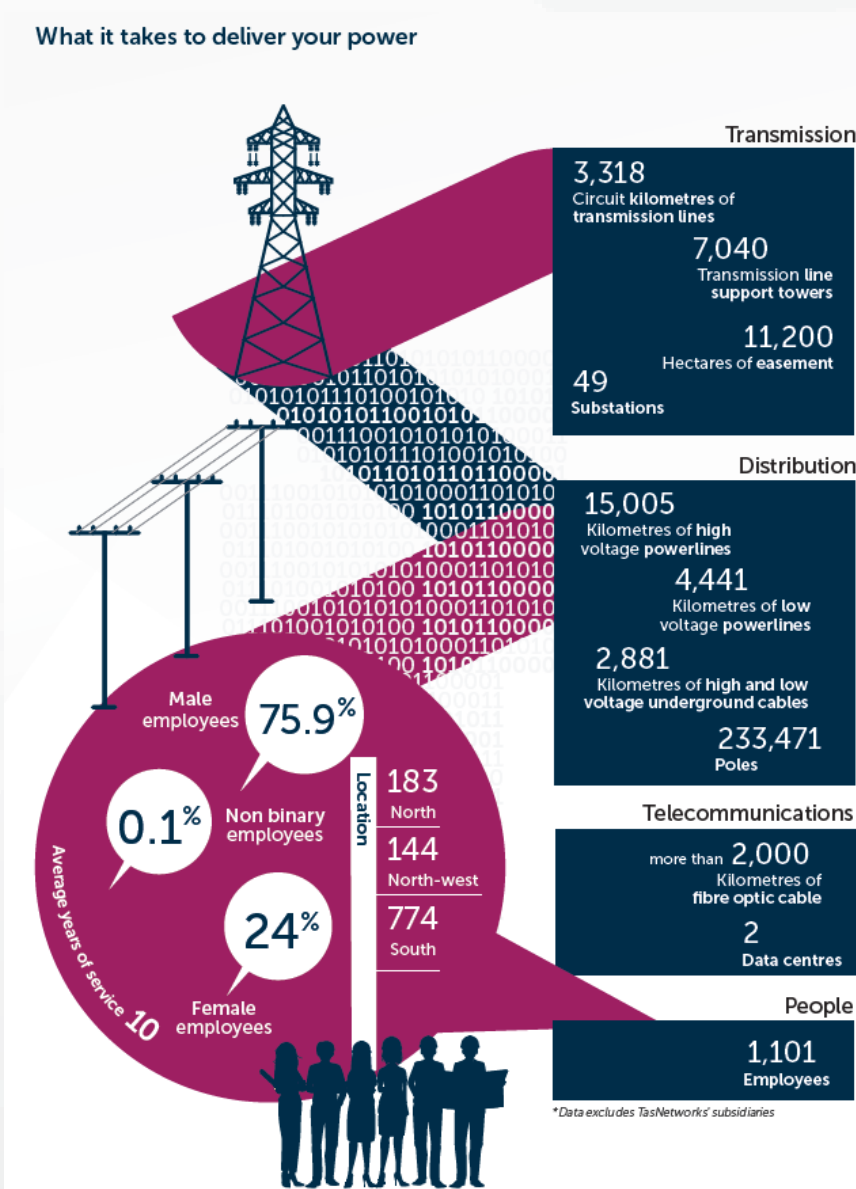
As Tasmania’s provider of electricity transmission and distribution services, we are committed to providing our customers with safe, affordable and reliable electricity, while helping Australia transition to cleaner energy sources.

We have 300,000 residential, business, commercial, and industrial customers, and are committed to working with our community to make a meaningful difference to the lives of Tasmanians – through and beyond the delivery of electricity and telecommunication services.

We own, operate, and maintain the electricity transmission and distribution networks in Tasmania. For us this means:

- Keeping our people and our customers safe while operating the network on a day-to-day basis, including all power outage restoration.
- Maintaining and replacing network infrastructure to ensure a safe and reliable service for our customers.
- Connecting new customers to the network, including small and large-scale generators.
- Investing in the network to support capacity growth.
- Serving as Tasmanian jurisdictional planner in the National Electricity Market (NEM).
- Providing telecommunications, data centre, and information technology services to customers, including those in the Tasmanian electricity supply industry.

What it takes to deliver your power



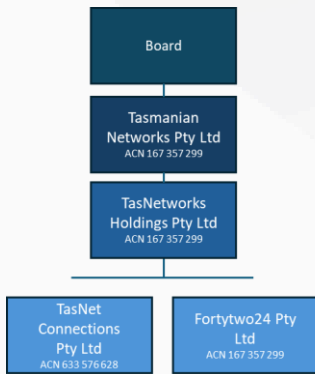
Our Business Structure

During 2024-25, the subsidiaries of Tasmanian Networks Pty Ltd included:

- TasNetworks Holdings Pty Ltd (non-trading subsidiary)
- FortyTwo24 Pty Ltd (42-24)
- TasNet Connections Pty Ltd (TNC).

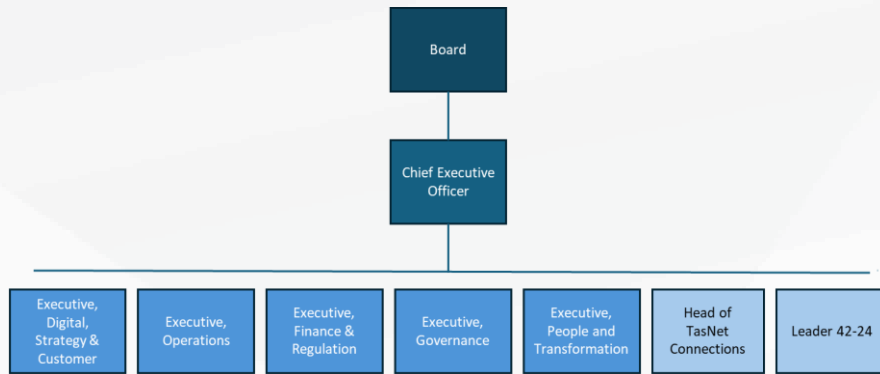
Corporate Structure

Our corporate structure:



Organisational Structure

Our organisational structure:



TasNetworks Holdings

TasNetworks Holdings is a non-trading subsidiary, incorporated to hold all shares in and oversee the subsidiary companies of TasNetworks. The company is registered at 1-7 Maria Street, Lenah Valley Tasmania, Australia 7008.

FortyTwo24 (42-24)

42-24 was established to leverage TasNetworks’ digital, data centre, and telecommunications assets and capabilities required to operate the Tasmanian power system. By on-selling latent capacity and associated services to Tasmanian customers, 42-24 helps TasNetworks reduce costs for Tasmanian electricity customers.

TasNet Connections

Formerly Large-Scale Renewables Pty Ltd, TNC was established to support the growth of TasNetworks’ competitive transmission connection service business, facilitating generation and load connections to the network in Tasmania.

Our Operational Locations Across Tasmania

All of TasNetworks’ operations are conducted from Tasmania. Our field-based crew are based in the major resource centres of Cambridge, Rocherlea, Devonport, Burne and Lenah Valley and regional depots across the state. Our training centre is in Mornington, and we have administrative offices in Lenah Valley and Rocherlea.



Our Workforce

As of 30 June 2025, TasNetworks employed a total of 1,101 employees. 26 nationalities were represented within the workforce, with 71 employees working with visas.

Assessment of Modern Slavery Risks within the Operations of TasNetworks

TasNetworks operates in an industry susceptible to Modern Slavery risks, particularly in recruitment and employee rights. Although our internal workforce could be at risk, our rigorous employment practices consistently maintain a low risk of Modern Slavery. We implement critical measures to ensure our operations remain free from Modern Slavery. This position is reinforced by several critical measures:

Stringent Recruitment Policies: We enforce rigorous recruitment policies, including the use of the Visa Entitlement Verification Online system via VSure to confirm the right to work and age of potential employees.

Fair Employment Practices: Our employees are hired under formal employment contracts that adhere strictly to Australian employment laws and relevant industrial agreements, aligning with the UN Guiding Principles on Business and Human Rights.

Union Collaboration and Collective Bargaining: We maintain regular interactions with registered trade unions, supporting our employees' rights to association and collective bargaining.

Enhanced Policies and Grievance Mechanisms: We have bolstered our policies and the availability of grievance mechanisms. All employees must undergo our Code of Conduct training, which includes instructions on using the Whistleblower mechanisms.

Targeted Training Programs: We continue mandatory annual training on our policies and grievance procedures to ensure all employees understand their rights and obligations.

Workplace Safety and Open Communication: We are dedicated to maintaining a safe and open workplace where employees can freely express concerns and report hazards, ensuring both physical and psychological well-being is safeguarded.

Our Supply Chain

At TasNetworks, we manage a diverse and complex supply chain that spans various regions and industries, exposing us to a range of Modern Slavery risks. This complexity arises not only from our direct interactions but also through the extensive indirect networks linked to our suppliers' operations.

Key Functions Supported by TasNetworks' Supply Chain Team:

Network Design and Construction: We oversee the development of transmission and distribution networks, including substations, to cater to both present and future needs.

Network Operations and Maintenance: We handle routine tasks such as vegetation and easement management and conduct comprehensive maintenance for both underground and overhead infrastructure.

Asset Strategy and Management: We ensure optimal lifecycle management of assets from acquisition through to disposal.

Information and Communication Technology (ICT) Solutions: We procure software, hardware, and essential services to bolster our ICT capabilities.

Facilities and Fleet Management: We oversee the construction and maintenance of our facilities and fleet to high standards.

Professional Support Services: We provide a range of advisory services in engineering, training, legal, governance, and marketing to enhance organisational efficiency and compliance.

Modern Slavery Risks Within Our Direct and Indirect Supply Chains

At TasNetworks, our supply chain encompasses a variety of sectors and geographies, presenting multiple risks for modern slavery. The complexity and global reach of our supplier operations can reduce our visibility and control over working conditions, thereby heightening these risks.

We acknowledge that our indirect supply chain introduces additional modern slavery risks that are difficult to quantify due to the complex and often non-transparent nature of supplier networks. The further we look beyond our direct suppliers, the greater the potential exposure to modern slavery risks may become.

The following graph provides an indicative view of potential modern slavery risk across our supply chain tiers, based on our current spend and data supplied by Fair Supply. While the data suggests an increasing potential risk as we move deeper into the supply chain, these figures represent modelled estimates only and should not be interpreted as actual occurrences of forced labour.

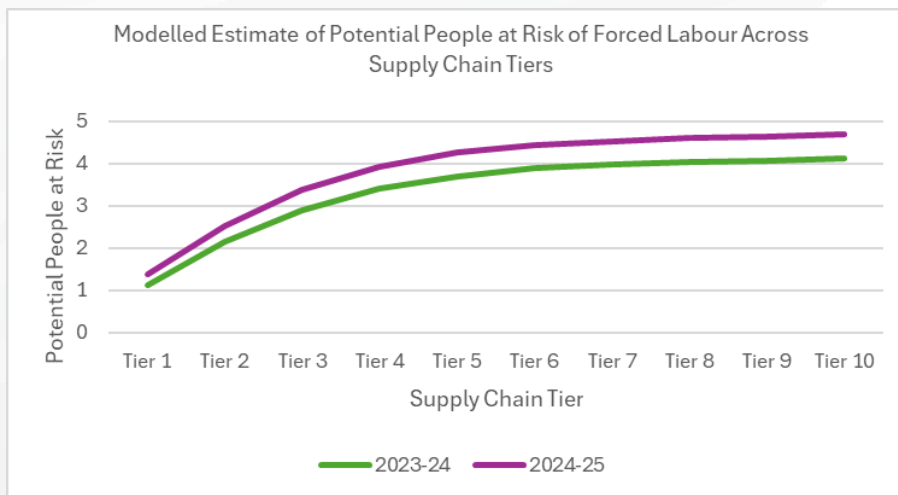


Figure: Estimated potential exposure to modern slavery risk across supply chain tiers, modelled using current spend data from Fair Supply.

Key Modern Slavery Risks in Our Supply Chain:

Raw Material Procurement: The mining of metals such as copper and aluminium, essential for cables and wires, and other raw material extractions are high-risk sectors, particularly in regions with inadequate labour protections.

Equipment Manufacturing: Facilities producing electrical components like transformers and cables might utilise forced labour, especially in cost-competitive manufacturing areas.

Facilities Management and Cleaning Services: These sectors often employ low-wage, sometimes informal workers, heightening their exploitation risk.

Vegetation and Easement Management: Outsourced to third-party contractors, these tasks may involve manual labour under substandard labour conditions.

Fleet Management: The maintenance and production of fleet vehicles can involve exploitative practices, particularly when outsourced.

ICT and Hardware Production: The manufacture of electronic components can include forced labour, especially where conflict minerals are involved.

Decommissioning and Waste Management: These processes can expose workers to hazardous conditions and exploitation, particularly in regions with weak regulations.

Corporate Clothing and Personal Protection Equipment (PPE): Global supply chains for manufacturing these items often run through countries with poor enforcement of labour laws, increasing the risk of encountering unethical labour practices.

Marketing Material Production: Components like textiles for promotional items or minerals for electronic gadgets often originate from high-risk countries.

International Transport and Logistics: Major shipping and logistics hubs may face worker exploitation issues in ports, warehouses, and transportation.

Emerging Risks Linked to Climate Change and Renewable Energy Transition:

Increased Demand for Critical Minerals: The push towards renewable energy technologies boosts demand for minerals like lithium and cobalt, essential for batteries and wind turbines.

Supply Chain Disruptions from Extreme Weather: Climate change-related events such as hurricanes and floods can disrupt supply chains, potentially leading to exploitative labour practices as businesses strive for rapid recovery.

Labour Market Shifts: Epidemics like COVID-19 can cause swift changes in labour markets, with increased demand for products like PPE potentially leading to exploitative practices.

Climate Change-Induced Displacement: Natural disasters or gradual environmental changes can displace populations, making them vulnerable to exploitation in labour markets, particularly in sectors like agriculture and construction, which are prone to labour rights abuses.

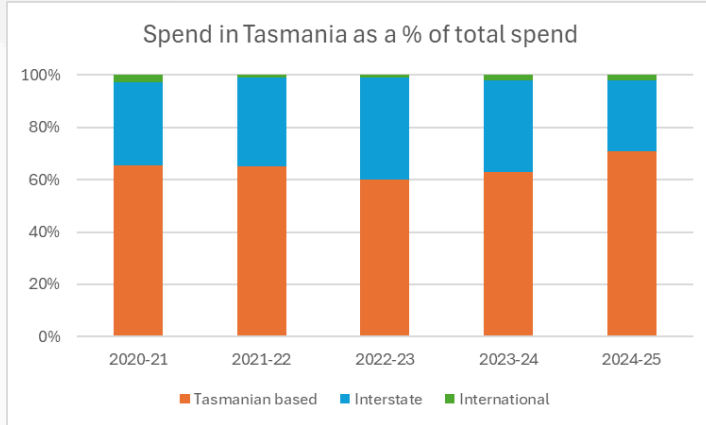
Our Suppliers

At TasNetworks, localising our supply chain operations is central to our strategy for reducing Modern Slavery risks. We committed to the Tasmanian Government's Buy Local Policy, which bolsters regional economic growth and enhances our capability to oversee and manage supply chain practices. By prioritising local procurement, we ensure our purchasing policies and procedures comply with government regulations, effectively minimising the risk of Modern Slavery. This method promotes transparency, accountability, and adherence to ethical standards.

We aim to foster stable, structured, and enduring relationships with our suppliers, thereby delivering value to our stakeholders and ensuring consistent reliability for our customers and the community at large.

Goods and Services Spend

Total annual expenditure on goods and services for the reporting year was \$313M, of which \$213M was invested with companies based in Tasmania. A further \$84M was invested with companies based within Australia. Of the remaining spend, the majority of this was with international Information Technology businesses supplying software, licencing and support from North America.



Identifying Modern Slavery Risk Within Our Supply Chain

Acknowledging the potential for supplier questionnaire fatigue, particularly among sole traders and small local enterprises, we have transitioned to a new risk assessment platform, Fair Supply. This platform enables real-time evaluations of supply chain risks within TasNetworks, facilitating rapid identification of critical risk areas and opportunities for impactful due diligence. The insights collected have enabled us to concentrate on key risk areas beyond Tier 1 suppliers, adopting a focused and in-depth approach to vendor engagement.

This year, we have also initiated deep-dive due diligence conversations with one key supplier and one major project.

Case Study: Strengthening Supplier Policies to Combat Modern Slavery

As part of our ongoing commitment to ethical sourcing and Modern Slavery prevention, we undertook a collaborative project with one of our key construction service providers. Recognising that our own operations present limited risk of forced labour, we focused our efforts on supplier engagement to drive meaningful change.

Our initial step involved working closely with the provider to assess what processes and controls were already in place. This exercise identified opportunities to strengthen their internal controls and policy framework. Together, we rewrote their Responsible Procurement Policy, ensuring that expectations around ethical sourcing, labour standards, and supplier conduct were clear and actionable.

A significant aspect of this partnership was the revision of their Whistleblower Policy. We provided guidance and options for maintaining anonymity in the whistleblower process, including third-party reporting channels and secure digital platforms. These enhancements empower workers to safely report concerns without fear of retaliation.

This initiative forms a core part of our supplier due diligence program. By supporting our suppliers in developing robust policies and transparent processes, we extend our impact beyond compliance, fostering a culture of vigilance and continuous improvement throughout our supply chain.

Case Study: Embedding Modern Slavery Due Diligence in Major Project Contracts

This year, we awarded a major transmission project to a large contractor, embedding robust Modern Slavery due diligence requirements directly into the contract. The contract includes comprehensive clauses requiring the contractor to not only comply with the Modern Slavery Act, but to implement proactive risk management throughout the project's lifecycle.

Key obligations include the identification and assessment of Modern Slavery risks across all tiers of the contractor's supply chain, including suppliers and subcontractors. The contractor is required to implement processes to identify, remedy, manage, and prevent Modern Slavery practices, and to assess the effectiveness of these actions. Regular reporting to TasNetworks as Principal is mandated, supporting our own annual Modern Slavery Statement and compliance requirements.

The contract also obliges the contractor to cascade equivalent Modern Slavery obligations to all subcontractors, ensuring transparency and accountability throughout the supply chain. Should any risk or occurrence of Modern Slavery be identified, the contractor must act swiftly to mitigate or rectify the issue and notify us of the steps taken.

Looking ahead, we will work collaboratively with the contractor during the procurement of materials and services, providing guidance and support to further strengthen their due diligence processes. This approach ensures that Modern Slavery risks are managed proactively and transparently, driving continuous improvement across our projects and supply chain.

Managing Modern Slavery Risk Within our Supply Chain

Through the reporting period, TasNetworks and its subsidiaries has taken actions to address its risks of Modern Slavery, including:

Modern Slavery Working Group: The established cross-functional Modern Slavery Working Group has continued to meet monthly to review actions and propose improvements. This group includes representatives from all subsidiaries and various TasNetworks functions including Business Services, Governance, Procurement, Category Management and Legal. This group provides updates to both the TasNetworks Sustainability Steering Committee and the Board's Audit Risk and Compliance Committee.

Third Party Risk Management Guideline: This year, a third party risk management framework and process were implemented to enable cross-functional specialists to assess and mitigate risk exposure created through new engagements with suppliers for goods and services. The Guideline seeks to manage risk in line with TasNetworks' Risk Appetite Statement and Risk Management Framework and operationalises the Responsible Procurement Policy.

Responsible Procurement Training: Currently a standalone mandatory training module, this training will be made part of TasNetworks' mandatory Code of Conduct training for all employees starting 2025-26.

Responsible Procurement Policy and Standard: We continue to maintain our Responsible Procurement Policy and Standard, which provide a comprehensive approach to the ethical sourcing spectrum beyond Modern Slavery, including environmental, social, and governance values.

Whistleblower Policy: The process of investigation of disclosures and procedural fairness is captured within this policy and is available publicly on the TasNetworks website.

Accessibility: Our Code of Conduct and Responsible Procurement Policy and Standard have been made accessible on our website for contractors.

Inclusion of Anti-Slavery Clauses: All new contracts with suppliers continue to include anti-Slavery clauses, a practice that started in 2020.

Tracking System: A reporting mechanism between Warehouse and Category Management teams tracks and resolves discrepancies in the country of origin data between purchase orders and received goods.

Supplier Reviews: Modern Slavery has become a standard agenda item at Supplier Quarterly Business Review.
Modern Slavery Response & Remediation Guideline: Our Guideline offers detailed structured guidance and delineates practical steps essential for addressing instances of Modern Slavery or related exploitation that TasNetworks has caused, contributed to, or is directly linked to.

How We Assess Effectiveness of our Actions

Assessing the Effectiveness of Our Modern Slavery Initiatives

To ensure the robustness of our Modern Slavery mitigation strategies, we continue to use an established framework overseen by the Modern Slavery Working Group. This group, which meets monthly, is pivotal in overseeing the execution of our action plans and integrating new measures as required. This systematic process enables ongoing vigilance and refinement of our strategies and policies, aligning them with our business goals and regulatory obligations.

Our evaluation methodology encompasses several critical activities:

1. **Regular Reviews:** Conducted by the Modern Slavery Working Group, these monthly reviews foster continuous dialogue and feedback from key departments such as Procurement, Contract Management, Governance, Legal, and our subsidiaries, ensuring a unified direction across the TasNetworks Group.
2. **Vendor Risk Assessment:** We employ a mandatory risk questionnaire and engage subject matter experts for all new procurement activities to assess potential risks posed by new vendors.
3. **Advanced Risk Assessment Tools:** The recent integration of the Fair Supply platform enhances our ability to perform automated and extensive risk assessments throughout our supply chain up to Tier 10. This tool is crucial for keeping our procedures current with legislative updates and for proactive vendor risk management.

Additionally, our effectiveness is quantified through specific Key Performance Indicators (KPIs), which include:

- The completion rate of internal Modern Slavery training programs.
- The inclusion of Modern Slavery clauses in our contracts.
- The frequency of discussions with our suppliers.

These KPIs are instrumental in quantitatively evaluating the effectiveness and scope of our Modern Slavery initiatives, ensuring that our efforts are not only compliant but also proactive in mitigating Modern Slavery risks within our operations and supply chain.

Risk Identification:

For the third consecutive year, no suppliers were identified as high or very high risk for Modern Slavery. This consistency suggests that the risk profile of our suppliers concerning Modern Slavery has remained stable.

Risk Profile:



Reported instances of Modern Slavery:

There have been no reported instances of Modern Slavery from our suppliers, nor through the TasNetworks Whistleblower hotlines during this reporting period. This is consistent with the results from last reporting period.

Continuous Improvement

Our continuous improvement journey in managing Modern Slavery risks within our supply chain is structured around several strategic initiatives aimed at enhancing due diligence, training, and compliance monitoring. The key components of our proposed journey:

Sustainability Business Framework: We are bringing together all functions responsible for Sustainability and Environment, Social Value and Governance (ESG) at TasNetworks to enable a consolidated whole-of-business framework and to establish aligned ESG delivery plans which will include Modern Slavery.

New Risk and Compliance Tool: As part of the wider Supply Chain Digital Uplift program, we are exploring a digitised vendor onboarding and risk management platform to support prioritisation and management of risk remediation. We are committed to refining our reporting capabilities by improving our systems and their utilisation to produce relevant and accurate data.

Deepening Due Diligence: We will continue to engage with our suppliers to understand the due diligence processes they undertake to identify risks of Modern Slavery in their supply chains.

Our initiatives reflect a deep commitment to adhering to Modern Slavery regulations and advancing ethical and sustainable practices within our supply chain. These strategic enhancements are designed to enhance our ability to effectively monitor, evaluate, and mitigate risks associated with Modern Slavery across all operational levels. This approach not only ensures compliance but also promotes higher standards of ethical governance within our industry.



www.tasnetworks.com.au

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