



Power | Connect | Sustain

Modern Slavery Statement

2023/2024

A message from our Managing Director

We are proud to present TriCab's first Modern Slavery Statement, which outlines our commitment to ethical business practices and strengthened corporate governance. TriCab is dedicated to identifying and addressing any negative impacts on the livelihoods of people and communities in which we operate and procure from within our global supply chains and understand this is key to running a sustainable business.

At TriCab, our mission is to power the infrastructure of domestic and global communities by manufacturing the highest-quality cable, with innovation at the centre of all we do. We recognise that our sphere of influence goes beyond our immediate operations, and we are committed to assessing and mitigating risks of human rights breaches and unethical business practices.

TriCab takes a continual improvement approach, guided by best practice, to reduce risks of modern slavery now and into the future. We are pleased to present the steps we have taken and will continue to work in collaboration with our suppliers and stakeholders to minimise risks, evolving with the business community to improve social responsibility.

TriCab's values inherently respect human rights, placing them at the forefront of our operational and strategic plans. Through the submission of our first Modern Slavery Statement, we extend our definition of success to encompass metrics which emphasise accountability toward achieving our environmental, social, and governance goals, with a strong focus on the protection of human rights.



Meng Chong

Managing Director – TriCab Group

This statement was approved by TriCab Group's governing body and signed by the Managing Director of TriCab Group on 20th of December 2024.

APPROVED


Managing Director

20/12/24

A handwritten signature in black ink, appearing to be 'Meng Chong', written over a faint horizontal line.



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Overview

Businesses have an important role to play in addressing the risks of modern slavery. With the globalisation of supply chains, and increasing sociopolitical instability, the fight against human rights breaches and unethical businesses practices continues. As a local Australian manufacturer for over 46 years with a now established global presence, TriCab Group takes our ethical responsibilities seriously.

Pursuant to sections 14 and 16 of the Modern Slavery Act 2018 (Cth), this statement is published on behalf of TriCab Group Pty Ltd (TriCab), covering all entities owned or controlled by TriCab Group Pty Ltd. 'Controlled' is given meaning as defined in the Act. Any reference within this statement to 'we', 'our', 'us', or relevant collective terms is taken to refer to TriCab Group and all controlled entities as outlined below.



TriCab is committed to supporting local manufacturing and contributing to the economic stability of the countries where we do business by reducing operational and supply chain risks. This represents the first Modern Slavery Statement for TriCab Group, detailing our progress to identify, assess, and minimise the risk of modern slavery across our operations and supply chains.

The entities covered in this joint statement are TriCab (Australia) Pty Ltd (ACN 006 373 824), Sparky Warehouse Australia Pty Ltd (ACN 636 536 082), Ballarat Cables Pty Ltd (ACN 664 543 373), TriCab (New Zealand) Ltd (NZBZ 9429039216526), TriCab USA Inc (File number 4321533) and TriCab Asia SDN BHD (Registration number 202201024350). Together, these entities form TriCab Group Pty Ltd (ACN 088161719).

Our structure

TriCab Group is an engineered cable solutions provider and manufacturer. Australian-owned and operated since 1978, TriCab has been operational for over 46 years, with a commitment to local manufacturing. TriCab manufactures and distributes a range of stock and custom cable solutions, for a wide variety of industries. Our purpose is to provide cables that power, connect, and sustain the infrastructure of today's societies both global and domestic.

TriCab Group is privately owned. TriCab (Australia) Pty Ltd is the main operating subsidiary of TriCab Group. Governance and compliance functions are managed by TriCab (Australia) Pty Ltd in collaboration with subsidiaries through regular consultation. We have a vertically integrated business model, whereby shared services located within the head office locations and manufacturing facilities directly feed into our distribution and sales networks.



TriCab Group (TriCab) is headquartered in Port Melbourne, Victoria, Australia. Globally, head office locations for each subsidiary include Malaysia (TriCab Asia SDN BHD), Auckland (TriCab New Zealand Ltd) and Massachusetts (TriCab USA Inc.). Sparky Warehouse is based out of Somerton, Victoria, Australia.

TriCab operates two manufacturing facilities, located in Port Melbourne, Australia and Worcester, United States. These facilities manufacture and supply product to our distribution centres. TriCab's warehouse and office locations across Australia, New Zealand and Asia distribute product, selling directly to various customers.

Our operations

TriCab Group services a diverse range of customers by providing cable product and accessories across various industries including energy, marine, telecommunications, mining and construction. Our customers are a combination of direct clients as well as contractors and wholesalers who distribute our product to the end-user.

Our business model involves both the customised manufacturing of cable and the distribution of these products and accessories. We focus on providing value-add throughout the production and distribution process, offering engineered cable solutions and expert technical support to customers across Australia and the world.

TriCab Group directly employs over 200 people across a range of departments and in a variety of roles. All Group entities operate in the same sectors and follow consistent processes and policies.

Over 79% of our workforce are located within Australia and New Zealand.

Manufacturing of quality cable and compound

Warehouse and logistics

Support services (HR, IT and finance)

Operations (planning, procurement, customer service)

Technical services, design, research and development

Sales and distribution

Our Mission

To be the best in class, integrated cable manufacturer providing our customers with innovative engineered cable systems.

Our Vision

We believe in local manufacturing, delivering benefits and sharing our success with the communities we work in.

Our Values



1. Wire and cable systems are at the heart of everything we do.



2. Continuous improvement means we all benefit.



3. We learn from each other, then we share with everyone.



4. We love being successful and sharing our success with the community we work in.



5. We are motivated to produce the best.



6. Great things are done by a series of small things.

Operational Risks

Over this reporting period, we conducted extensive analysis of our operations across all reporting entities to effectively identify risks and areas for improvement.

This analysis aimed to establish a baseline for effectiveness indicators to be developed and reported on as part of our continual improvement approach. Additionally, we evaluated the robustness of our corporate governance framework in relation to identifying, assessing and addressing risks.

The key operational areas assessed were employment practices, mitigating processes, and associated industry risks, including occupational health and safety standards, the supply of raw materials, and services procured.

Risk	Description	Finding	Risk Exposure
1	Casual or contract workers	TriCab employs mostly permanent workers. 2.5% of our workforce are casual or temporary/contracted.	Low
2	Migrant workers	TriCab employs mostly permanent employees and conducts thorough pre-employment working right checks and visa compliance monitoring. 9.9% of our workforce hold temporary visas.	Low
3	Seasonal workforce fluctuations	TriCab's operations are not seasonal.	Low
4	Freedom of association	All employees have freedom of association as outlined in internal policies and industrial instruments.	Low
5	External auditing	TriCab is externally audited in ISO 9001:2015, Manufacturing Capability Assessment, finance and cybersecurity, but not currently by a third party in ethical sourcing.	Low
6	Industry and business model risks	TriCab operates in high-risk sectors, including: <ul style="list-style-type: none"> Manufacturing Offshore / globally dispersed operations 	Medium
8	Services engaged	TriCab engages services such as cleaning, textiles, labour hire, waste management and logistics/transport/distribution which can represent higher risks.	Medium
9	International suppliers	TriCab has international suppliers that are within geographic locations considered of higher risk according to <i>The Global Slavery Index</i> .	Medium
10	Raw material sourcing and products	TriCab sources processed material stock including: <ul style="list-style-type: none"> Copper and tinplated copper Aluminium PVC, nylon Compounds/extractives Protective equipment These are classified as high and medium risk commodities. TriCab is linked to these raw materials through business operations and products.	Medium – High

Occupational health and safety

TriCab considers the health and safety of our employees at the forefront of all that we do.

This reporting period we strengthened policies around fatigue management, policing the use of PPE, and conducting pre-employment medical checks. We began utilising the Safety Culture platform to increase compliance and promote visibility across the Group and introduced QR codes to encourage employees to raise issues, report hazards, and provide opportunities for feedback.

Whilst OHS risks are not explicitly considered modern slavery, failure to enforce the required standards represents a risk for exploitative labour practices. As a result of these actions, our commitment to health, safety and employee wellbeing was further embedded and the majority of avoidable operational OHS risks have been mitigated.

Employment practices

Analysis of our human resource practices demonstrated that overall risks are low. Employees are provided with contracts, paid above minimum rates, and treated in compliance with labour laws.

The review identified potential risks associated with the use of recruitment agencies and the presence of migrant workers in some departments. To address these, we increased auditing of labour hire providers, focusing on verifying adequate insurances, superannuation and wage payments, and right-to-work documentation.

Compliance measures for migrant workers were enhanced with more frequent immigration checks. Policies were updated to clearly outline employment terms and conditions, workplace conduct expectations, and the right to freedom of association. We also strengthened our induction process, introduced recruitment objectives emphasising diversity and inclusion, and implemented training on critical topics such as sexual harassment to support mitigation efforts.

Procurement risks: service and products

Raw material sourcing, shipping and freight, and outsourcing of services such as cleaning and waste disposal represent the highest operational risks. These products and services can carry vulnerabilities for exploitative labour practices and working conditions especially in jurisdictions with labour laws that provide minimal protections. Given our operations are linked to these services and commodities, we continue to develop effective risk mitigation strategies to address these vulnerabilities.

Governance framework

As a result of our audits, we identified the need for additional policies and procedures to address modern slavery risks. This gap analysis highlighted areas for improvement:

- Management systems
- Human resource practices
- Procurement and supply chain processes
- Stakeholder engagement

Our supply chains

During the reporting period, we had a total spend of \$85M over 345 vendors from 16 countries. Our supplier relationships can generally be characterised as long term, stable, and established. For this reporting period we focused on suppliers with the highest levels of spend, to provide a clear focus on major sources of potential modern slavery risk.

Professional services cover information technology outsourcing, with most expense focused on cybersecurity and privacy protections. Other services procured include marketing, consulting, auditing, legal and financial services, such as insurances and annual tax auditing as part of our corporate governance framework.



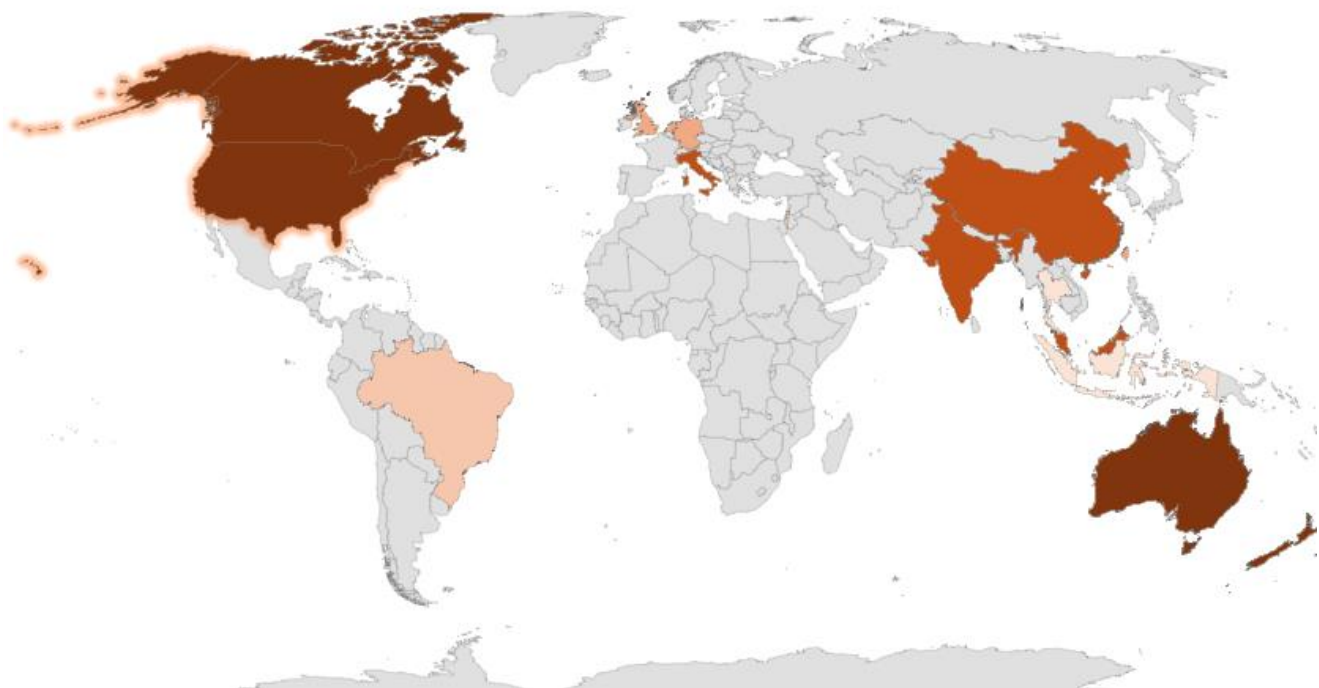
As a manufacturer and distributor, our main procurement categories are plant and equipment, raw materials, freight, consumables, professional services, utilities, and property management.

Plant and equipment encompasses mostly production equipment, machinery, tools and infrastructure. Freight incorporates distribution services, predominantly used to export our products which we do both internationally and domestically at each location. Most freight providers are the same across entities.

Raw materials mainly include procurements such as copper and compounds. Consumables include cable reels and a variety of products such as mica tapes and lugs. Property procurements were largely rental expenses and maintenance costs, such as cleaning, landscaping and waste disposal. Utilities covers electricity, gas, water, and telecommunications expenses. These procurement categories were further broken down to undertake analysis to identify, assess and formulate strategies to address potential modern slavery risks.

In alignment with our values and commitment to sovereign manufacturing capabilities, TriCab Group procures from suppliers that are domestic to the jurisdictions in which we operate, wherever possible. Across the Group, our Tier 1 suppliers (by spend) are located in the following geographic regions: Oceania (38%), Southeast Asia (28%), North America (19%), and East Asia (9%). A smaller percentage are located within South Asia (2%), South America (0.2%), and the Middle East (0.02%). Over 77% of our suppliers are located in regions local to the relevant Group subsidiary.

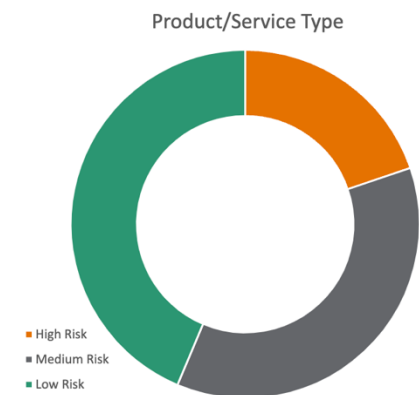
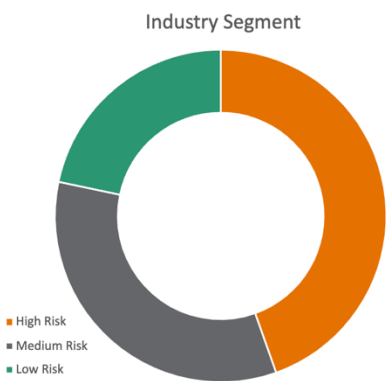
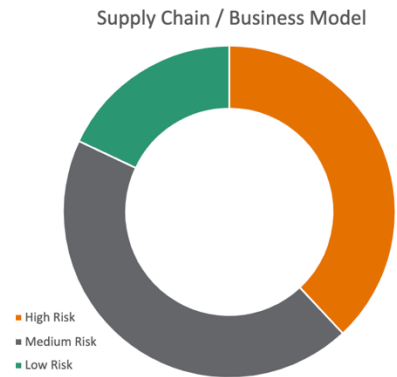
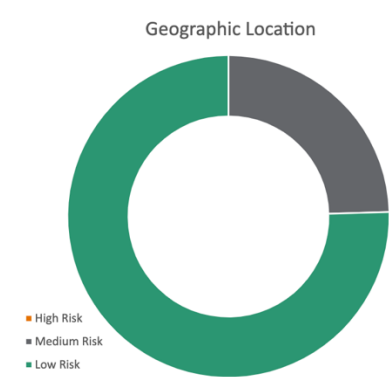
Whilst we strive to source products and materials from domestic suppliers whenever feasible, we have identified that some risk exists in cases where we source from overseas suppliers, particularly when procuring from geographic locations ranked as higher risk by the Global Slavery Index. Generally, the risk profiles of our Tier 1 suppliers across the Group are considered low to medium. However, we acknowledge a lack of visibility in certain overseas markets and supply chains, particularly beyond the Tier 1 level, which carry additional risks.



Supply chain risks

For our first reporting period, we undertook extensive risk analysis on our suppliers across all entities to effectively assess risks across our operations and supply chains.

Risk assessments were undertaken based on five criteria: geographic location; industry; product or service type; supply chains and business model; and mitigating factors, such as whether the entity had due diligence measures in place like policies, reports, or supplier codes of conduct. These assessments were used to develop a risk matrix, where the criteria were evaluated to produce a final “risk score” for each supplier. This approach helped identify the suppliers and procurements representing the most risk. Analysis identified that two categories posed the highest risk for our business. These were industry segment, followed by supply chains and business model.



As TriCab operates within the manufacturing and distribution industries, which are of higher risk for modern slavery and exploitative labour practices, it is to be expected that industry risks would be one of the highest for the Group. This is due to major procurements involving mining, metals, and chemical and compound development, and having a higher percentage of suppliers operating in industries with increased occupational health and safety risks. Similarly, supplier business model risks indicate higher levels of seasonal and migrant workers engaged in generally unskilled work.

Suppliers with globally dispersed operations were also flagged as higher risk due to limited visibility across their supply chains and insufficient mitigating factors, such as robust governance frameworks. This was particularly the case for suppliers located in countries ranked higher on the Global Slavery Index.

As expected, geographic location represented the lowest risk category. This is attributable to our focus on sourcing from domestic suppliers wherever feasible.

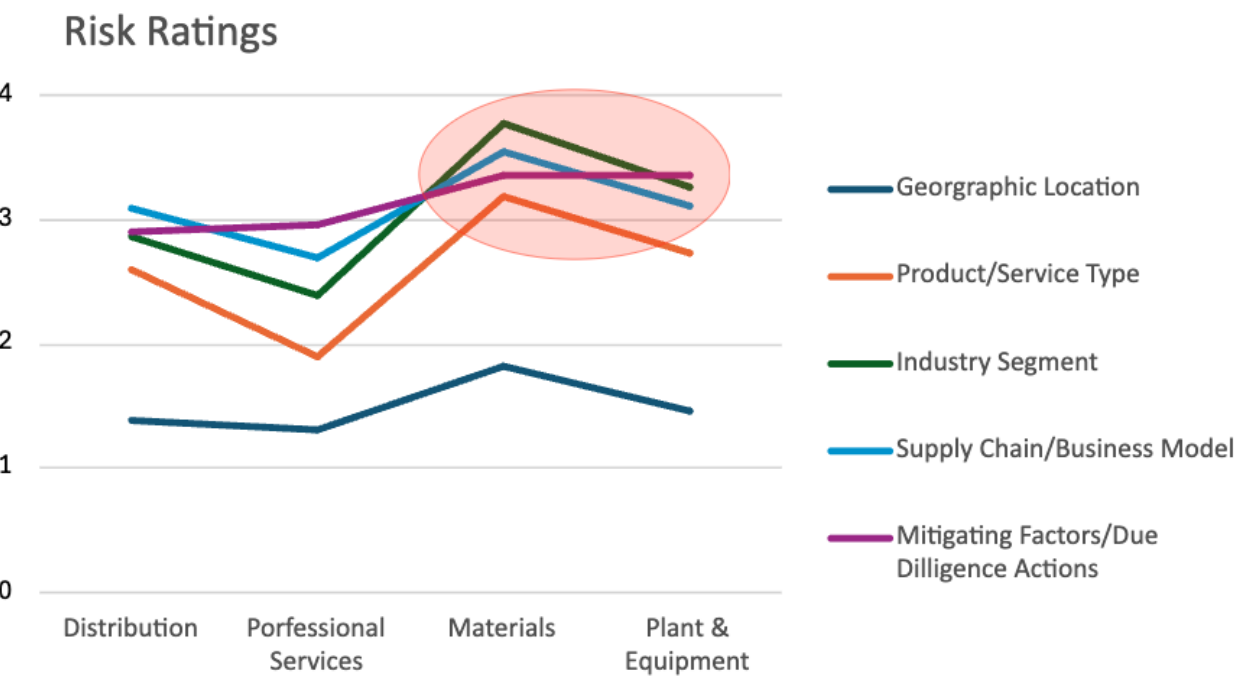
Further analysis was undertaken on the procurement categories of highest risk, as well as vendor profiles which recorded a final score across all criteria of 15 or more.

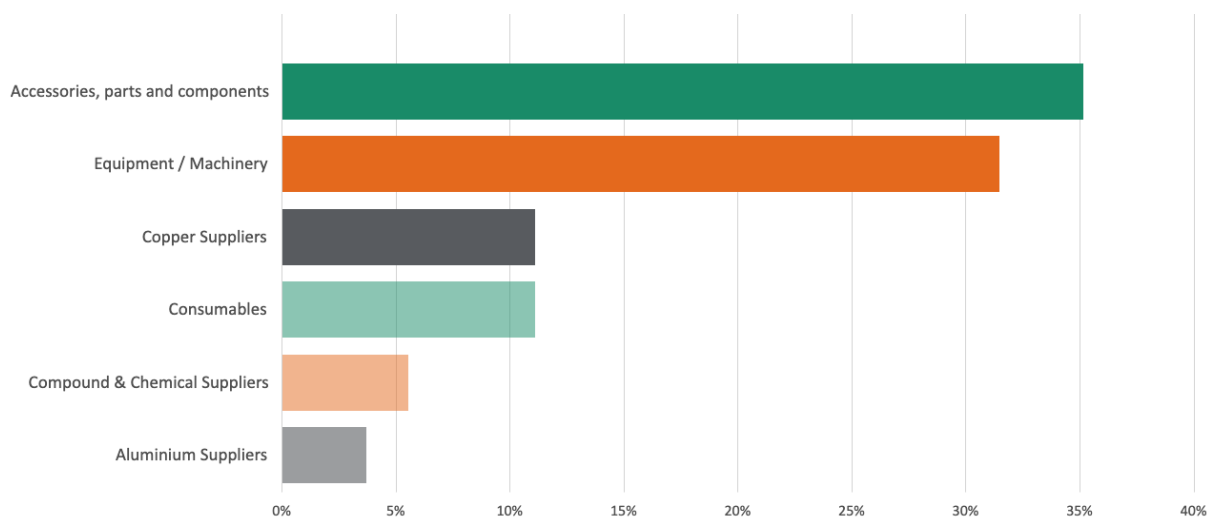
Using our risk rating methodology, we identified 15% of vendors with a high-risk score. Of these vendors, the majority were operating from higher-risk geographic locations primarily Asia (89%), followed by Europe (9%), and South America (2%).

Analysis showed that 83% of our high-risk vendors did not have a published Modern Slavery Statement or public codes of conduct, policies, applicable certifications, or any mention of a commitment to human rights.

Professional services was the procurement category with the lowest risk, while materials and plant and equipment comprised all high-risk vendors across the Group. These procurement categories and their specific risks are analysed further below.

The highest areas of risk for our business include debt bondage, forced labour, exploitation of migrant workers, and child labour. These risks were predominantly linked to the production of raw materials and manufacturing processes. These risks were highest among certain geographic locations where weaker governance and limited mitigating factors significantly influenced overall risks scores.





Product Category	Risk factors	Potential risks
Equipment and machinery	<ul style="list-style-type: none"> Reliance on high-risk materials Labour-intensive manufacturing processes and subcontracting Complex supply chains Use of electronic components, steel and alloy fabrication 	Forced labour Child labour Debt bondage Exploitation of migrant workers
Accessories, parts and components	<ul style="list-style-type: none"> Use of at-risk materials and minerals Weak governance Complex supply chains 	Forced labour Child labour Exploitation of migrant workers
Consumables	<ul style="list-style-type: none"> Exploitation particularly for wood and plastic products in sourcing of petrochemicals and timber harvesting 	Forced labour Exploitation of migrant workers Debt bondage
Copper and metals	<ul style="list-style-type: none"> Weak governance in conflict-affected locations, especially in the supply of tin Lack of transparency and complex supply chains Deprivation of personal freedoms particularly in the mining process 	Forced labour Child labour Exploitation of migrant workers
Compounds and chemicals	<ul style="list-style-type: none"> Complex supply chains Subcontracting chains Deprivation of freedoms in manufacturing and sourcing process 	Forced labour Child labour Exploitation of migrant workers
Aluminium	<ul style="list-style-type: none"> Potential for forced labour in subcontracted services Deprivation of personal freedoms particularly in bauxite mining, smelting and refining processes Weak governance in some geographic locations 	Forced labour Debt bondage Exploitation of migrant workers Child labour

Actions taken

For our first reporting period, we prioritised evaluation of our current levels of knowledge and internal capabilities to ensure actions undertaken were developed with a strong foundation for ongoing compliance and continual improvement.

All internal team members with responsibilities related to supplier selection, relationship management, procurement processes, and management roles, were given an internal supplier audit assessment survey.

This survey asked key questions around supplier selection processes, due diligence steps, awareness and understanding of modern slavery and our specific industry and business risks, and procedures for assessing and responding to possible occurrences of modern slavery within our supply chains and operations if they arose.

As a result of this audit, we identified there were knowledge and procedural gaps across the Group and began developing internal resources to address these. One such resource was our Modern Slavery Remediation and Grievance Procedure, which was developed to provide clear guidance on steps to be undertaken in the event of a breach or identified instance of modern slavery.



To further address gaps, we developed a range of policies for distribution to relevant employees for increased understanding. A supplier code of conduct and policy were drafted and shared with some stakeholders both internal and external. Where we had existing systems, these were updated to capture all required data and documentation to audit contractors and suppliers. Group locations that utilise the LinkSafe platform had contractors upload additional compliance related information about their businesses and supply chains, which was then captured and analysed.

High-level auditing documentation was developed and implemented during international supplier site visits this reporting period.

Robust supplier pre-qualification processes and supplier selection criteria are currently under development with the goal of implementation over the next twelve to twenty-four months (December 2025).



Developed categories and criteria for undertaking supply chain risk assessments



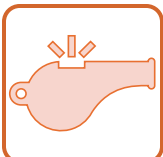
Developed a Supplier Code of Conduct



Developed a Group Human Rights and Modern Slavery Policy



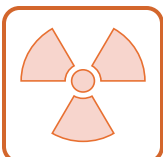
Developed a Modern Slavery Grievance and Remediation Procedure with clear reporting processes and internal responsibilities defined



Updated our Whistle Blowing mechanisms for application to Modern Slavery risks and breaches



Updated our Contractor Management System to screen and audit contractors and some suppliers



Developed a Supplier Risk Assessment Audit document for use when conducting supplier visits



Begun updating systems to capture information for ongoing reporting and compliance and drafting supplier pre-qualification and auditing assessment tools for implementation

Effectiveness of actions

During the reporting period, TriCab Group commenced transitioning to a new ERP system. Whilst execution of this transition is mostly complete, certain functions, such as procurement, remain in the configuration phase and are not yet fully operational across the Group.

To measure and monitor the effectiveness of our actions, we have developed KPIs covering three key areas: governance, supplier relations, and internal capabilities. Effectiveness measures will be employee knowledge, consistency of auditing, supplier engagement, and accuracy of data collection.

Given the recent implementation of this software, tracking KPIs to assess the effectiveness of our actions is a process underway for the next reporting period. We anticipate this to be complete over the next twenty-four months.

We have seen some positive developments in risk mitigation efforts, particularly for those aimed at reducing operational risk. For example, actions taken to limit the use of recruitment agencies and increased auditing of these providers have reduced operational risks.



Development of KPIs



Robust risk register



Annual senior management meetings



Updated system for managing contractors



Updated templates for auditing some high-risk service providers

These actions have been documented and measured through our risk register and internal auditing processes.

Further, updating our contractor management system this reporting period has enhanced our ability to effectively screen contractors engaged in occupational health and safety and site maintenance activities for modern slavery and compliance risks.

We will continue to conduct internal auditing and regular risk assessments to monitor the actions we are undertaking. Senior management meetings will have an annual governance review covering our progress.

Consultation process and additional information

Engagement with subsidiaries was undertaken through regular meetings and the development of unified policies with application across the Group. Meetings focused on undertaking joint data analysis, risk assessments, and ensuring understanding of, and compliance to, our objectives.

State and country managers were provided with internal policies, processes and communications to educate their teams. Managers were able to provide procurement information and assist in the classification of their suppliers.

Annual training is scheduled to come into effect, which will reduce knowledge gaps and ensure all procurement decisions and processes are documented and monitored for compliance.

Ongoing management meetings will focus on building collaboration toward supplier engagement, risk assessment, and monitoring of action effectiveness to enable regular review and ongoing implementation of Group wide processes.

Reduced production requirements, supply chain disruptions, and the implementation of a new ERP reduced the resources available to implement our actions and measure their effectiveness. Despite this, we were able to successfully identify, assess and analyse risks for our Tier 1 suppliers, undertake extensive internal audits, and develop goals for continual improvement.

We made progress streamlining our internal risk management framework and updating our contractor management system and will continue to develop a range of due diligence actions for implementation over the next twelve to twenty-four months.

Future continual improvement actions for 2025-2026



At least 20% of all Tier 1 suppliers audited



At least 30% of higher risk vendors given code of conduct and policies



All new suppliers to be provided with screening documentation



Group-wide training to be undertaken for key employees



Ongoing risk mitigation efforts with updated internal systems for monitoring and data collection



Monthly ESG and compliance meetings to be held