



Modern Slavery Statement 2025

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1. Introduction

- 1.1. Channel Infrastructure NZ Limited (Channel Infrastructure) is reporting under the requirements of the Australian Modern Slavery Act 2018 for the first time for the reporting period ending 31 December 2025. This is our first modern slavery statement.
- 1.2. This statement has been prepared for Channel Infrastructure and its subsidiaries (together, the Group). We are committed to complying with the applicable requirements of the Australian Modern Slavery Act 2018 and to identifying, assessing, and addressing modern slavery risks across our operations and supply chains.
- 1.3. Channel is committed to being a responsible corporate citizen and to maintaining high ethical standards in all of the work that we do. We will not tolerate any form of modern slavery in our business or in those we do business with.
- 1.4. The term modern slavery is used to describe situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom and include trafficking in persons, slavery, servitude, forced labour, debt bondage, deceptive recruiting for employment or services, and child labour.
- 1.5. In order to meet our commitment, we will take action to identify modern slavery risks in our operations and supply chains and set standards to mitigate modern slavery risks.

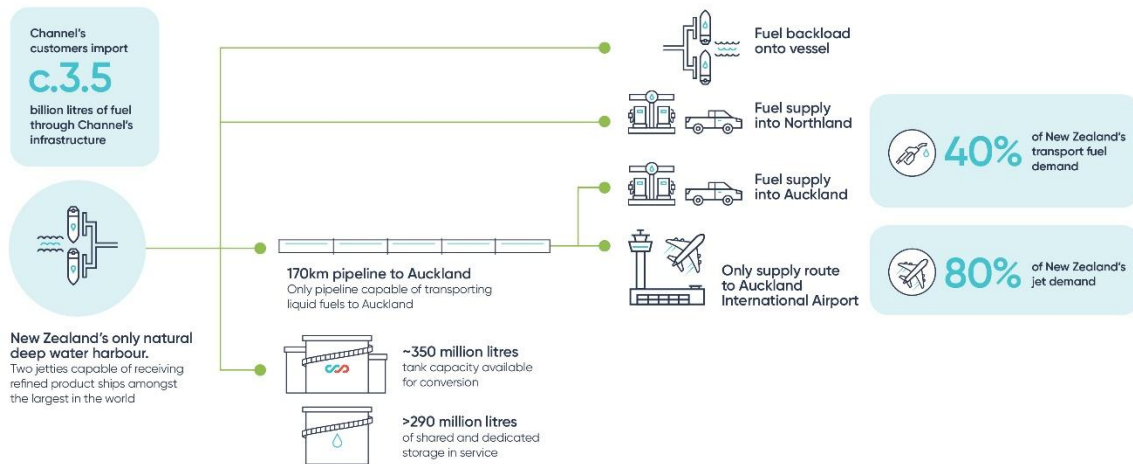
2. Reporting entity

- 2.1. Channel Infrastructure is incorporated in New Zealand. Channel Infrastructure's ordinary shares are quoted under the ticker CHI on the NZX Main Board Equity Market and as a Foreign Exempt Listing on the Australian Securities Exchange operated by ASX Limited. It is subject to regulatory control and monitoring by both the NZX (through NZ RegCo) and the Financial Markets Authority (FMA), and by ASX (to the extent applicable as a Foreign Exempt Listed Issuer).
- 2.2. Channel Infrastructure's corporate structure is summarised in the diagram below.



3. Organisational structure, operations and supply chains

- 3.1. Our operations in New Zealand are shown below. In addition, we own a 25% share of the 34km Somerton jet fuel pipeline to Melbourne international Airport (Australia).



- 3.2. Channel is a fuels infrastructure business with assets in New Zealand and Australia. In 2025 we employed 105 people and utilised a contractor workforce, who along with their subcontractors, totalled an additional 105 people on our site.
- 3.3. We have around 90 suppliers each with an annual spend of more than NZ\$100,000, these include construction and maintenance contractors, equipment suppliers and service providers, many of whom have their own subcontractors or suppliers.
- 3.4. Our spend on goods and services in FY25 was NZ\$82million, with 68% paid to suppliers based in New Zealand and Australia¹.
- 3.5. Our supply chain is diverse and includes the following goods and services categories:
- Marine and shipping services
 - Construction and maintenance contractors
 - Security and site services
 - Land transport and logistics
 - Equipment and spare parts suppliers (including personal protective equipment)
 - Professional services
 - IT and technology providers
 - Labour hire
 - Utilities
 - Indirect/ ancillary services (e.g. catering, office supplies, waste management)

¹ Based on the location of the ultimate holding company of the supplier. This increases to more than 95% if country of invoicing entity is used.

- 3.6. Our major customers, being New Zealand's major fuel companies, publish modern slavery statements under the Australian Modern Slavery Act 2018. These are available on the Modern Slavery Statements Register.

4. Modern slavery risks

- 4.1. Our assets, and their associated operations, are in New Zealand and Australia which are considered to have low prevalence of modern slavery. The assessment of modern slavery prevalence is taken from Walk Free's Global Slavery Index.
- 4.2. Less than 5% of our spend is with suppliers outside of this New Zealand and Australia², with the most significant countries being USA and Switzerland. Both of these jurisdictions are considered to have low prevalence of modern slavery.
- 4.3. In FY25 we introduced a supplier categorisation framework to assist us to identify modern slavery risk in our supply chain. Suppliers with annual spend of more than NZD\$100,000 are categorised into the following categories:
- **Tier 1:** Marine and shipping services, labour hire, construction and maintenance contractors, security and site services
 - **Tier 2:** Transport and logistics, equipment and spare parts suppliers (including personal protective equipment)
 - **Tier 3:** Professional services, IT and technology providers, utilities
- 4.4. In addition to the prevalence of modern slavery in a particular jurisdiction, our risk assessment also considers the nature of the work being performed and the workforce arrangements in place. Certain types of work, such as manual or lower-skilled labour, may present elevated risk factors due to a higher reliance on migrant, temporary, or vulnerable workers. Subcontracted or third-party labour arrangements may also present an increased risk as we have reduced visibility over employment practices, contractual arrangements, and working conditions.

5. Management of modern slavery risks

Risk management

- 5.1. Risk management is an integral part of Channel Infrastructure's business. The Channel Infrastructure Board is responsible for reviewing and managing enterprise risks, including those relating to modern slavery. Day-to-day risk management is delegated to the Chief Executive.
- 5.2. Risks are assessed through Channel Infrastructure's Risk Assessment Matrix which assesses the likelihood of the event occurring and the impact on the business should it occur, to produce a total "risk rating" that is either low, moderate, high or critical.
- 5.3. The risks associated with modern slavery are assessed and managed in accordance with our risk management framework, as part of the Regulatory and Compliance risk category.

² Based on the location of the invoicing entity. If the ultimate holding company is used the percentage of spend increases to 32% with suppliers in USA, Switzerland and a single supplier in Malaysia (which is considered to have a medium prevalence of modern slavery).

Internal policies and procedures

- 5.4. Our internal recruitment process includes conducting “right to work” checks, to ensure our people are eligible to work in the country in which their role is located, and to safeguard against individuals being forced to work against their will.
- 5.5. All Channel Infrastructure employees must complete training on Channel Infrastructure’s Code of Conduct when they join the business and complete a re-certification every two years. The Code of Conduct is supported by Channel Infrastructure’s wider policy framework and guidelines.
- 5.6. As well as the Code of Conduct, our internal employment policies and procedures include bullying and harassment management, drug and alcohol management, fatigue risk management and diversity and inclusion.
- 5.7. We have an established Modern Slavery Policy that sets out our commitment to being a responsible corporate citizen and to maintaining high ethical standards in all of the work that we do. We will not tolerate any form of modern slavery in our business or in those we do business with. The policy includes an escalation process so that concerns about anything that might be a breach of the policy is reported through internal channels or directly to the Chair of the Audit and Finance Committee.
- 5.8. Channel Infrastructure also has a Whistleblowing Policy outlining the steps an employee or contractor can take, and the protections and support offered to that person if wrongdoing is identified.
- 5.9. Channel Infrastructure takes its obligations under the Health and Safety at Work Act 2015 (HSWA) and General Risk and Workplace Management Regulations 2016 seriously and has robust safety management systems in place. We are committed to looking after the physical, mental, and emotional wellbeing of our people while at work, and to providing a safe workplace where everyone (whether Channel people, contractors or visitors) goes home safely every day.
- 5.10. Our Contracts and Procurement Processes provide a framework that supports responsible and ethical procurement. Procedures include consideration of modern slavery risk as part of the procurement plan and compliance with Channel Infrastructure’s Modern Slavery Policy. The Contracts and Procurement Processes also set the expectation that suppliers comply with modern slavery laws and labour standards.

6. Reviewing the effectiveness of our actions

- 6.1. Channel Infrastructure became subject to the modern slavery reporting regime in November 2025 following the incorporation of a subsidiary in Australia. We are committed to being a responsible corporate citizen and we are working to identify and address any risks of modern slavery in our operations and supply chains.
- 6.2. To review the effectiveness of our actions to assess and address the risks of modern slavery in our operations and supply chain, we intend to increase organisational awareness of modern slavery risks and strengthen modern slavery governance and reporting.
- 6.3. No concerns have been raised about modern slavery risks or practices through either the escalation processes of our modern slavery or whistleblowing policies, or through any other reporting channels.

7. Modern slavery consultation

- 7.1. In preparing this statement, consultation has been undertaken with the directors of each subsidiary. Directors are aware of their responsibilities in identifying, assessing, and addressing modern slavery risks within the entities they govern. All subsidiary directors have reviewed and endorsed this statement.
- 7.2. This statement was approved by the Board of Directors on 30 June 2026 and signed by:



JB Miller, ONZM
Chair of the Board