

2024

MODERN SLAVERY STATEMENT

A C C I O N A A U S T R A L I A

Released June 2025





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ABOUT THIS STATEMENT

This Modern Slavery Statement (Statement) has been prepared by the ACCIONA Infrastructure Group (Australia & New Zealand) to address the requirements of the Modern Slavery Act 2018 (Cth). Our Water business has been added as a voluntary member within this Statement. It does not include or reference the ACCIONA Concesiones or Energy businesses which form part of the global ACCIONA Group.

The Statement is ACCIONA Infrastructure's fourth modern slavery statement and covers the period 1 January 2024 to 31 December 2024 in respect of the Australian reporting entities identified within Appendix B.

The reporting entities are referred to throughout this Statement collectively and generically as "ACCIONA", "we", "us" and "our".

The term "suppliers" includes suppliers of goods and services, and includes providers of labour hire.

This Statement is the product of collaborative effort and input from our Procurement, Business Systems Assurance, Sustainability, Governance, Compliance & Legal, and Marketing & Communications teams across multiple reporting entities.

The Statement was approved in June 2025 on behalf of all reporting entities by the Board of ACCIONA Infrastructure Asia Pacific Pty Ltd, the most senior holding entity in the Australia & New Zealand Infrastructure Group.

This Statement has been signed by the Chief Executive Officer on page 2.

If you have any feedback regarding this Statement or wish to bring to our attention any risk or activity of concern, please contact us at comms.au@acciona.com

MESSAGE FROM THE CEO

Our purpose is to challenges the present to make the future possible, and we do this by developing infrastructure solutions that contribute to a more positive society.

We know it is our responsibility to challenge the status quo and to keep evolving if we are to make the future more sustainable for generations to come. So, we champion a different way of doing business.

In doing so, we aim to do more than eliminate forced labour practices from our operations and supply chains, we seek to be a leader in demonstrating how our industry can be an engine for positive social change.

Our work over the past year has continued to advance this vision, underpinned by the people-centric pillar of our Sustainability Master Plan 2025 (SMP25).

We put people at the heart of our decision making, and we strengthen our resolve to reduce modern slavery risks through increased transparency, robust policies, and active collaboration with our partners.

However, our ambition extends far beyond risk mitigation.

We strive to create an environment where modern slavery has no footing, and where our activities empower workers, support families, and revitalise communities.

ACCIONA will continue to enhance our processes, practices, and partnerships to protect human rights as we deliver solutions that contribute to a more positive society.



Bede Noonan

CEO & Managing Director of the reporting entities
ACCIONA Australia and New Zealand







OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN

OUR STRUCTURE

GLOBAL BUSINESS OVERVIEW

ACCIONA is a global leader in sustainable infrastructure and renewable energy solutions, and is it our goal to lead the transition towards a resilient and low-carbon economy.

ACCIONA has developed an extensive portfolio of innovative solutions that provide an end-to-end response to the challenges facing humanity. Solutions capable of converting conventional projects into assets that multiply their value for society in fundamental aspects such as energy, transport, water and social infrastructure.

-  **Energy:** ACCIONA owns and operates renewable energy assets including onshore wind, solar, biomass, hydroelectric and solar thermal energies.
-  **Transport:** ACCIONA builds and operates infrastructure to transport people and goods (roads, bridges, railways and tunnels)
-  **Water:** ACCIONA designs, builds, and operates drinking water treatment plants, waste-water purification plants, tertiary treatments for water reuse and reverse osmosis desalination plants.
-  **Cities:** ACCIONA responses to different challenges faced by cities, including waste management, electric and shared mobility, revitalising urban spaces and expanding green areas.
-  **Social:** The company develops solutions for healthcare and education infrastructures and cultural engineering, as well as reserving and cleaning the environment.
-  **Real Estate:** ACCIONA's real-estate activity focuses on developing and managing real-estate developments designed to increase the quality of life with minimum impact on the landscape and the consumption of resources and energy.

AUSTRALIA & NEW ZEALAND

ACCIONA has evolved from a rich history of local companies who have delivered complex, sustainable, and iconic projects across this region for over 100 years.

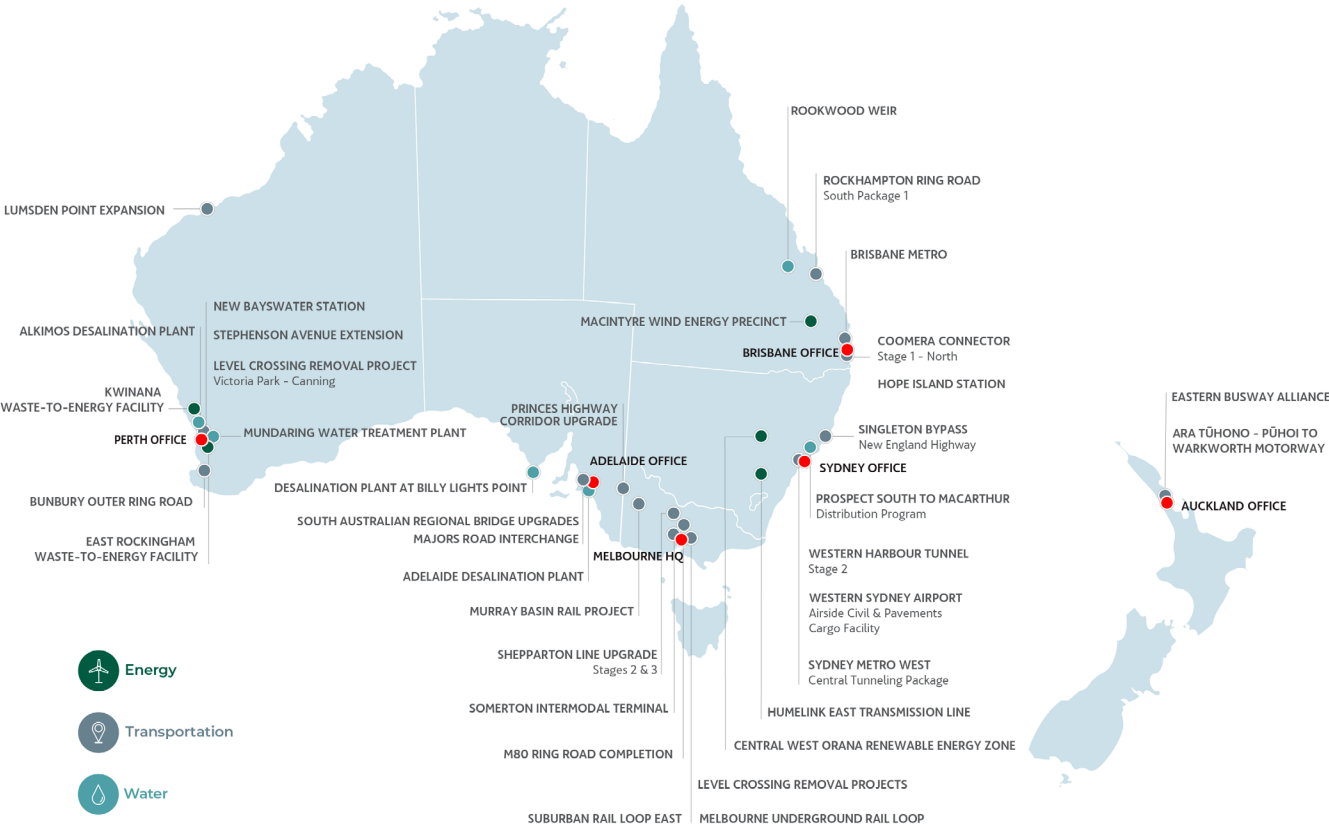
Across this region, our business spans the entire value chain, from design and construction through to operation and maintenance.

Our capabilities include the most experienced ground engineering design and construct team in the nation; over 20 years as a leading provider of rail solutions; a specialist in mechanical and engineering solutions; our in-house design entity; and ownership of over 1500 plant and equipment assets.

Our business combines our deep local knowledge with global experience to deliver a broad portfolio of sustainable infrastructure solutions, now and into the future.

Our Reporting Entities for the purpose of the Modern Slavery Act 2018 (Cth) are set out at Annexure B.

KEY PROJECTS



SUPPLY CHAIN

OVERVIEW OF ACCIONA'S SUPPLY CHAIN

In 2024, ACCIONA engaged 48,785 suppliers globally and 7,835 suppliers specifically within Australia.

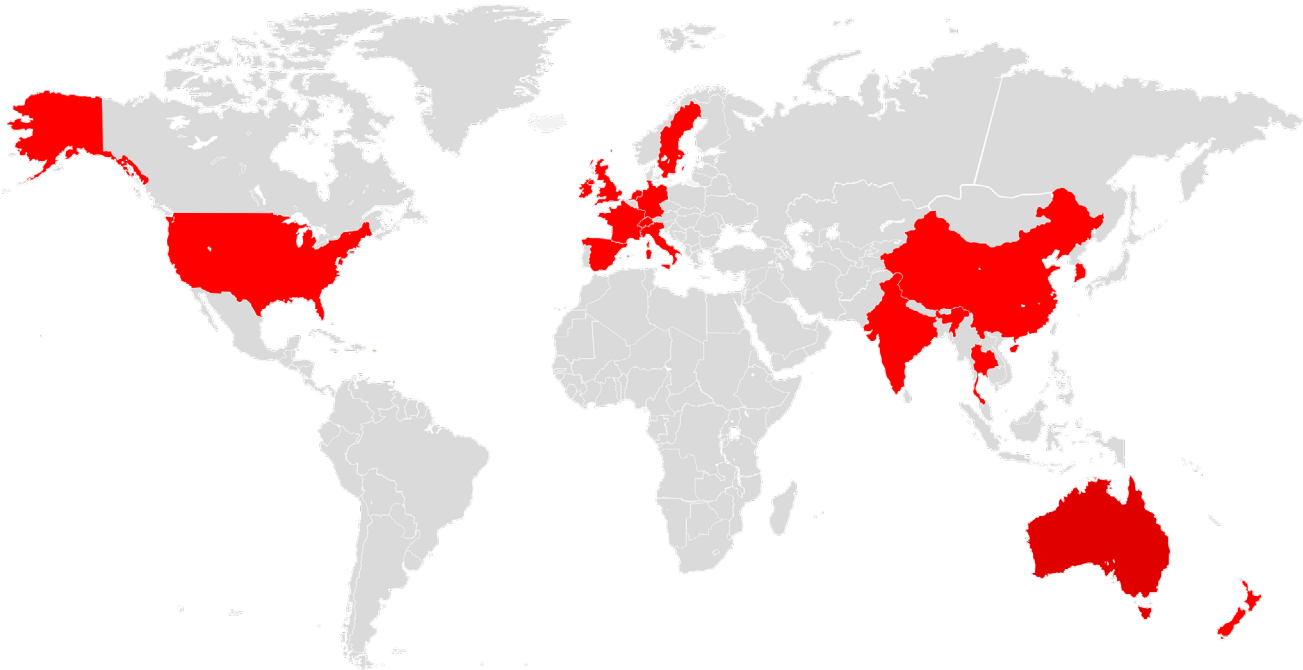
Furthermore, ACCIONA onboarded 2,625 new suppliers in Australia, marking a 12% increase from the previous financial year. The increase reflects our expanding operations and substantial projects undertaken within the Australian market.

SUPPLY CHAIN BY GEOGRAPHICAL LOCATIONS

ACCIONA's supply chain spans multiple countries due to increasing diversity in types of procurement (Figure 1). However, local Australian suppliers remain the key component of ACCIONA's supply chain (89%), followed by China (6%), France (1.5%), India (1.1%) and Germany (0.5%) , being the top 5 countries ACCIONA sources products and services from.

The diverse supply chain allows ACCIONA to enhance its resilience against supply chain disruptions and leverage competitive advantages from different regions. It also means the business is navigating a more intricate business ecosystem of logistics, institutional environments, and cultural differences.

■ FIGURE 1. SUPPLY CHAIN BY GEOGRAPHICAL LOCATIONS



SUPPLY CHAIN BY PRODUCT CATEGORY

The top ten product categories that comprises ACCIONA's supply chain in 2024 is presented in Table 1, with a total spend over \$1.5B.

The majority of the spending among the top ten categories remains concentrated in traditional infrastructure sectors, specifically for construction and civil related products and service. Notably, the purchase of major plant and equipment ranks as the third highest spending category, an increase on previous years, which resonates with ACCIONA's increasing exposure to international supply chain disruptions.

■ TABLE 1. THE TOP TEN PRODUCT CATEGORY BY SPENDING IN 2024

Category Description	Total Spending
Construction and Civil Works Products	\$ 409,822,157.41
Construction, Civil Engineering and Associated Services	\$ 285,983,747.45
Plant and Equipment Purchase	\$ 262,059,233.59
Engineering and Engineering Consultancy	\$ 150,671,328.83
Consultancy and Associated Services	\$ 117,022,634.14
Transport and Management of Soil/Waste	\$ 114,245,899.95
Labour Hire	\$ 67,567,499.83
Mechanical and Electrical Services	\$ 49,401,442.18
Plant and Equipment Hire	\$ 23,981,511.05
Building Works	\$ 23,290,433.17
Grand Total	\$ 1,504,045,887.59

IDENTIFYING RISK OF MODERN SLAVERY PRACTICES

ACCIONA considers the most prevalent risks of modern slavery practices in the construction industry are associated with:

01. OUTSOURCING OF LABOUR

- Companies operating in the construction industry tend to follow a business model which is heavily based on labour outsourcing, potentially resulting in poor visibility of the employment condition of the workers.
- With multiple layers of suppliers, oversight becomes challenging, increasing the risk of exploitative practices going unnoticed.
- The Australian labour hire industry for individual labour is highly regulated by legislation, union participation and enterprise bargaining agreements, amongst other protections. However, modern slavery risk remains prevalent in relation to the production of goods and the associated labour force to produce such goods, particularly in overseas jurisdictions which don't have the same legal and industry protection frameworks in place.
- Migrant workers, often employed by suppliers, potentially deep within our supply chain, may face additional risks such as lack of legal protections, language barriers, and dependency on their employers, making them more vulnerable to exploitation.
- Low-skilled migrant workers are particularly vulnerable to exploitation due to their limited job options, and lack of awareness of their rights. They may be subjected to lower wages, longer working hours, and unsafe working conditions without adequate recourse.

02. COMPLEXITY OF THE SUPPLY CHAIN FOR PRODUCTS/SERVICES

- With multiple layers of suppliers, it becomes challenging to maintain oversight and control. This complexity can lead to difficulties in tracking the origin of goods/materials and the condition they are produced for compliance with ethical standards.
- Complex supply chains usually result in limited transparency across the supply chain that can obscure visibility to potential issues such as labour exploitation and makes it harder to identify and address risks promptly.

03. PROCUREMENT OF GOODS FROM HIGH-RISK REGIONS

- The construction industry relies heavily on sourcing materials, equipment and machinery parts from some high social risk regions.
- High risk regions are often associated with inadequate legal frameworks and weak enforcement. Local authorities are ineffective in protecting vulnerable populations, allowing exploitative practices to thrive.
- Goods sourced from high-risk regions may be produced under conditions that violate human rights, including forced labour, child labour, and unsafe working environments.
- Sourcing from high-risk regions can raise ethical concerns among stakeholders and consumers, potentially damaging the company's reputation.
- Corruption within local authorities can exacerbate the risks of modern slavery, as officials may be complicit in exploitative practices.

ACCIONA'S ACTIONS TO ASSESS AND ADDRESS MODERN SLAVERY RISK

Recognising the dynamic nature of the Supply Chain and its associated risks, ACCIONA focused on the following actions to assess and mitigate modern slavery risk in addition to the measures previously implemented.

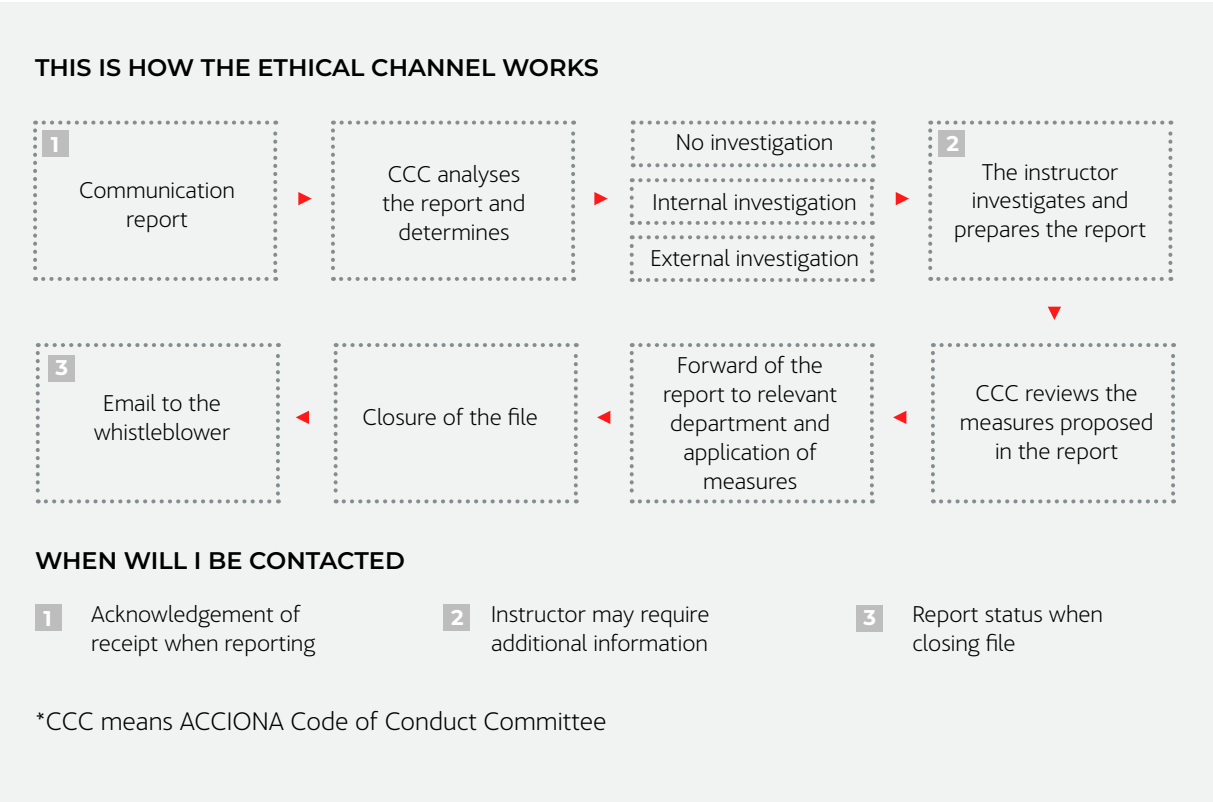
GOVERNANCE IN OPERATIONS

BUSINESS OPERATIONS

ACCIONA's strict prohibition on instances of modern slavery occurring within its operations are embedded in several of our policies and procedures, including its Whistleblower Statement and Procedure. The Whistleblower Statement and Procedure fosters a culture of integrity and compliance within business operations. The statement and procedure encourage individuals to report illegal, unethical, or inconsistent conduct through protected channels. The documents ensure whistleblowers are protected from retribution, maintaining their anonymity and confidentiality, and provides transparent access to information and support.

Further to the statement and procedure above, ACCIONA's global Ethical Channel provides our employees, as well as suppliers, with a mechanism to report any breach of the Code of Conduct confidentially. Figure 2 broadly outlines how the Ethical Channel operates.

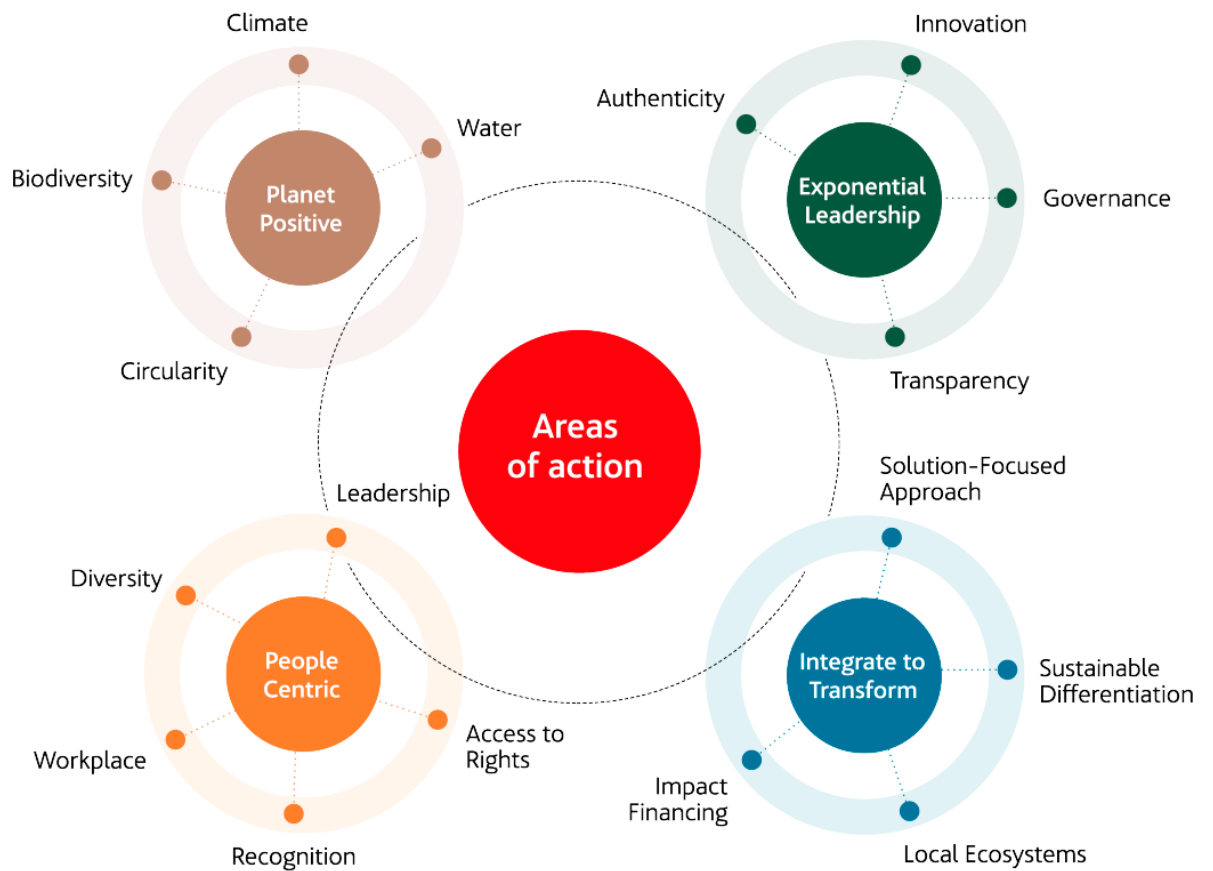
FIGURE 2. ACCIONA ETHICAL CHANNEL



SUSTAINABILITY MASTER PLAN & CODE OF CONDUCT

ACCIONA's supply chain management strategy is deeply rooted in Sustainability, Ethical Practices, and Risk Management.

The **Sustainability Master Plan 2025 (SMP2025)** outlines the blueprint for its Environmental, Social and Governance (ESG) goals. The plan aims to become a recognised leader in developing basic infrastructure assets with an additional value thinking of people and the planet. SMP2025 has 4 strategic components which direct supply chain management practices:



- People Centric – Special focus on developing the social dimension
- Planet Positive – Beyond net-zero, a positive impact on nature capital
- Exponential Leadership – We are not neutron – we pursue a purpose
- Integrate to Transform – Capable of creating a sustainable difference in each project

ACCIONA also applies its Code of Conduct to communicate the main objective with its suppliers to establish stable and long-lasting relationships. Based on honesty, transparency and trust, we work with the suppliers to minimise the risk of breaching human and social rights, ensure regulatory compliance, and to reduce the company’s environmental footprint.

Since joining the United Nations Global Compact, ACCIONA has undertaken the challenge of phasing in the ten Universal Principles into its business processes. The ten principles of the Global Compact are:

HUMAN RIGHTS

- Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights, within their scope of responsibility.
- Principle 2: Businesses should make sure that they are not complicit in human rights abuses.

LABOUR

- Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.
- Principle 4: Businesses should uphold the elimination of all forms of forced and compulsory labour.
- Principle 5: Business should uphold the effective abolition of child labour.
- Principle 6: Businesses should uphold the elimination of discrimination in respect of employment and occupation.

ENVIRONMENT

- Principle 7: Businesses should support a precautionary approach to environmental challenges.
- Principle 8: Businesses should undertake initiatives to promote greater environmental responsibility
- Principle 9: Businesses should encourage the development and diffusion of environmentally friendly technologies.

ANTI-CORRUPTION

- Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

SUPPLY CHAIN

Supplier demand by ACCIONA businesses continued to grow in 2024, driven by the outset of new major infrastructure and renewable energy projects nationally. The supply chain governance structure remains unchanged in 2024. ACCIONA continues to utilise the Supply Chain Risk Management (SCRM) model to oversee suppliers within the procurement platform, PROCUR-e,

introduced in 2023, which incorporates Environmental, Social, and Governance (ESG) risks into our risk management framework. This model has proven effective in ensuring comprehensive evaluation and mitigation of potential risks across our supply chain. By maintaining this robust governance structure, ACCIONA reaffirms its commitment to ethical practices and operational continuity. The strong and resilient governance structure reflects our confidence in established processes and their ability to support our expanding operations and complex projects. The consistency in the risk management model allows us to build on the successes of the previous year and continue to enhance our supply chain management practices.

During 2024, in addition to SCRM, ACCIONA invited over 600 major suppliers to go through a detailed supplier qualification process to reinforce the supply chain due diligence. This assessment covers a broad range of topics that related to modern slavery. Following the assessment, we found a high percentage of our suppliers have governance frameworks in place managing the risks associated with modern slavery. There was a significant commitment from suppliers to uphold compliance with anti-modern slavery practices and a willingness to implement measures across the various categories set out within the assessment. However, opportunities remain for supply chain members to bring further positive impact to their local communities.

The “Supplier Risk Map” is a central tool in ACCIONA’s SCRM model, designed to flag suppliers with high ESG risks. The Supplier Risks Map is determined based on country of origin, industry level and business level risk indicators. Based on a risk analysis score, prior to engagement with the supplier, mandatory control activities are decided based on the risk score and critical nature of the supplier. For example, suppliers identified with high social risks must pass a mandatory tier-1 supplier audit.

In 2024, ACCIONA successfully implemented its Tier-2 audit initiative as part of its ongoing efforts to strengthen procurement practices and enhance supply chain transparency and compliance. This initiative allows ACCIONA to evaluate suppliers who provide goods or services to its Tier-1 suppliers, offering deeper insights into the complex supply chain and understanding associated risks upstream. Australian businesses conducted two Tier-2 audits.

■ **TABLE 2. SUPPLIER AUDITS CONDUCTED IN 2024**

Supplier Category	Supplier Country	Audit Type	Audit Conducted
Tower Material	China/India	Tier -1	3
TBM	China	Tier -1	1
Power Equipment	China	Tier -1	2
Chemicals	India	Tier -1	1
Equipment	China	Tier - 2	1
Machine Parts	China	Tier - 2	1

INFRASTRUCTURE SUSTAINABILITY COUNCIL
– MODERN SLAVERY COALITION

ACCIONA continues to be a valued member of the Infrastructure Sustainability Council (ISC) Modern Slavery Coalition since inception, joining other like-minded industry organisations to promote good modern slavery practices and to create positive impact within the industry.

During the reporting period, the ISC’s Modern Slavery Coalition continued to work collaboratively to progress a series of modern slavery-related knowledge sharing, capacity building, and due diligence initiatives. These included:

- Progressing opportunities for the Modern Slavery Coalition to drive sector-wide collaboration and align due diligence approaches across the infrastructure sector, including through developing a supplier self-assessment questionnaire with a common question set for ISC members.
- Convening a webinar for ISC members on modern slavery in the infrastructure sector which featured a presentation from the Office of the NSW Anti-Slavery Commissioner about the NSW Government’s expectations for suppliers to manage modern slavery risks, as well as information about broader modern slavery developments.
- Convening a session on modern slavery risks in the infrastructure sector at the IS Connect Conference.
- Inviting guest speakers from a supplier manufacturing a high risk product to share their modern slavery and broader sustainability work, including approaches and lessons learned from due diligence activities.
- Convening a networking breakfast for the infrastructure sector in New Zealand, with a presentation from World Vision New Zealand’s Head of Advocacy and Justice on modern slavery and relevant proposed legislation in New Zealand.
- Providing regular updates to members on key global and local developments relating to modern slavery and broader human rights. Works continued on the development of a template Supplier Modern Slavery Risk Assessment to support self- assessment of the supply-chain following an initial round of consultation and feedback. This work will continue into 2025 with the aspiration to release a final version within the year. Finally, the Coalition explored supply chain traceability in the Australian bitumen supply chain with the aim to create a framework which can be replicated across industry and other materials.

ASSESSING EFFECTIVENESS AND LOOKING FORWARD
– 2024 AND BEYOND

ASSESSING EFFECTIVENESS IN 2024

ACCIONA establishes annual supply chain management quarterly targets as follows:

Qualification Target (AU) 2024	Q1 2024	Q2 2024	Q3 2024	Q4 2024
94% critical suppliers must be qualified within procurement platforms	98.6%	98.8%	94.2%	96%

Over the last two years, there has been a notable improvement in the compliance of suppliers following ACCIONA’s SCRM model. ACCIONA raises its compliance targets each year, currently at 94% compliance for Australian businesses during 2024, as directed by our ultimate parent company. Pleasingly, our Australian businesses met internal Supplier Qualification targets in 2024.

As a result of the supplier qualification and assessment, ACCIONA received no whistleblower reports regarding modern slavery. Additionally, no major non-conformities related to modern slavery were found during audits, and no legal actions for violations of modern slavery have been detected against suppliers engaged by Australian business units. Achieving such targets mark a significant step forward in ACCIONA’s commitment to responsible and sustainable procurement practices. The success of these initiatives not only enhances the Group’s operational efficiency but also bolsters its reputation as a leader in sustainable supply chain management. Based on the data captured, ACCIONA is satisfied with its performance and effectiveness of its actions whilst recognising that our efforts to mitigate the risk of modern slavery practices is a long-term action.

WHAT NEXT?

In 2025, ACCIONA aims to strengthen its procurement practices with a focus on collaborating with key suppliers form key risk categories and continue to conduct Tier-2 Supplier audits.

The main objectives of such initiative are:

- Enhance Compliance: Ensure that key suppliers in high-risk categories are aligned with ACCIONA’s goal.
- Risk Mitigation: Identify and mitigate potential risks associated with suppliers in high-risk categories in labour practices.
- Strengthen Relationships: Build stronger, trust-based partnerships with key suppliers to foster collaboration and continuous improvement.
- Increase Transparency: Gain deeper insights into the practices and operations of Tier-2 suppliers, further enhancing supply chain transparency.
- Sustainability and Accountability: Promote responsible and sustainable practices by encouraging Tier-2 suppliers to align with ACCIONA’s sustainability goals.

CONSULTATION ACROSS OUR GROUP ENTITIES

ACCIONA recognises that each entity within its Group, including each of the reporting entities, plays an integral role in mitigating our risk of involvement in modern slavery.

This Statement was prepared in consultation with each reporting entity referenced in Annexure B. That consultation was enabled by:

- direct engagement with key stakeholders across the ACCIONA Infrastructure Group, including the reporting entities, specifically executive team, and senior managers from Procurement, Business Systems Assurance, Sustainability, Governance, Compliance & Legal, and Marketing & Communications teams.
- ACCIONA's management structure, specifically:
 - vertical integration of its functional departments operating across reporting entities, which facilitates an ease in information sharing and centralised access to data; and
 - regular and comprehensive whole of Group management and executive reviews and meetings that promotes a culture of collaboration and continuous improvement, not only for Statement preparation, but in day-to-day activities.

The reporting entities have a common Chief Executive Officer and overlapping directors, who reviewed this Statement prior to its endorsement by the Board.

I confirm this Statement was approved under the ACCIONA Group Limits of Authority on 27 June 2025.



Bede Noonan
CEO & Managing Director of the reporting entities
ACCIONA Australia and New Zealand

APPENDIX A

HOW OUR STATEMENT ADDRESSES THE REQUIREMENTS OF THE MODERN SLAVERY ACT

MODERN SLAVERY ACT REQUIREMENT	REFERENCE IN THIS STATEMENT
Identify the reporting entity	'Annexure B'
Describe the reporting entity's structure, operations and supply chains	Our Structure, Operations and Supply Chain
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Identifying risk of Modern Slavery Practices
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	ACCIONA's Actions to Assess and Address Modern Slavery Risk
Describe how the reporting entity assess the effectiveness of such actions	Assessing Effectiveness and Looking Forward – 2024 and Beyond
Describe the process of consultation with (a) any entities the reporting entity owns or controls; and (b) for a reporting entity covered by a joint statement, the entity giving the statement	Consultation across our Group Entities
Include any other information that the reporting entity, or the entity giving the statement, considers relevant.	Throughout the Statement

APPENDIX B

HOW OUR STATEMENT ADDRESSES THE REQUIREMENTS OF THE MODERN SLAVERY ACT

- ACCIONA Infrastructure Asia Pacific Pty Ltd ABN 19 609 210 139 (ACCIONA) - is the Australian holding company through which we conduct our operations in Australia and New Zealand. It is the Reporting Entity for the purposes of this Modern Slavery Statement.
 - ACCIONA Construction Australia Pty Ltd (ABN 66 618 030 872)
 - ACCIONA Rail Pty Ltd (ABN 81 101 299 512)
 - Geotech Pty Ltd (ABN 94 114 336 515)
 - ACCIONA M&E Pty Ltd (ABN 84 006 337 113)
 - ACCIONA Infrastructure Projects Australia Pty Ltd (ABN 40 000 201 516)
 - ACCIONA Geotech Holding Pty Ltd (ABN 99 616 868 314)
- Geotech Holdco Pty Ltd (ACN 616 740 820)
 - ACCIONA Construction Holdings Pty Ltd (ABN 59 114 553 454)
 - ACCIONA CEI Australia Holdings Pty Ltd (ABN 50 147 880 966)
 - Abigroup Ltd (ABN 63 000 358 467)
 - ACCIONA CEI Australia Pty Ltd (ABN 52 106 594 816)
 - ACCIONA CEI Australia Finance Pty Ltd (ABN 18 122 363 295)
 - Abigroup Properties Pty Limited (ABN 84 002 153 068)
 - ACCIONA Engineering and Design Australia Pty Ltd (ABN 53 630 585 894)
 - ACCIONA Agua Australia Pty Ltd (ABN 84 128 531 742)



BUSINESS AS UNUSUAL