

**ENERGY
MATRIX
GROUP**

Modern Slavery Statement

Mandatory Reporting

Financial Year ending 30 June 2024

Role	Title	Name	Date
Owner:	Chairman	Mike Lauer	1 Feb 24
Reviewer:	CEO	Allan McDougall	1 Feb 24
Approver:	CEO	Allan McDougall	1 Feb 24

Document History

Rev No	Date	Amended by	Details of amendment
0	1 Feb 24	Compliance Manager	Document Creation
1	1 Feb 24	Compliance Manager	First Version
2	19 Dec 24	Board	Board Review
3	11 Feb 25	Chairman	Further Review
4	14 Mar 25	Board	Approval

Review Details

Revision Period	Required Annually
Next Review Due	Prior to 31 December 2025

1 Energy Matrix Group

1.1 Reporting Entity

The reporting entity is Energy Matrix Group Pty Limited, ABN: 76 505 889 604 (**Energy Matrix**)¹

1.2 Company Structure and Scope of Operations²

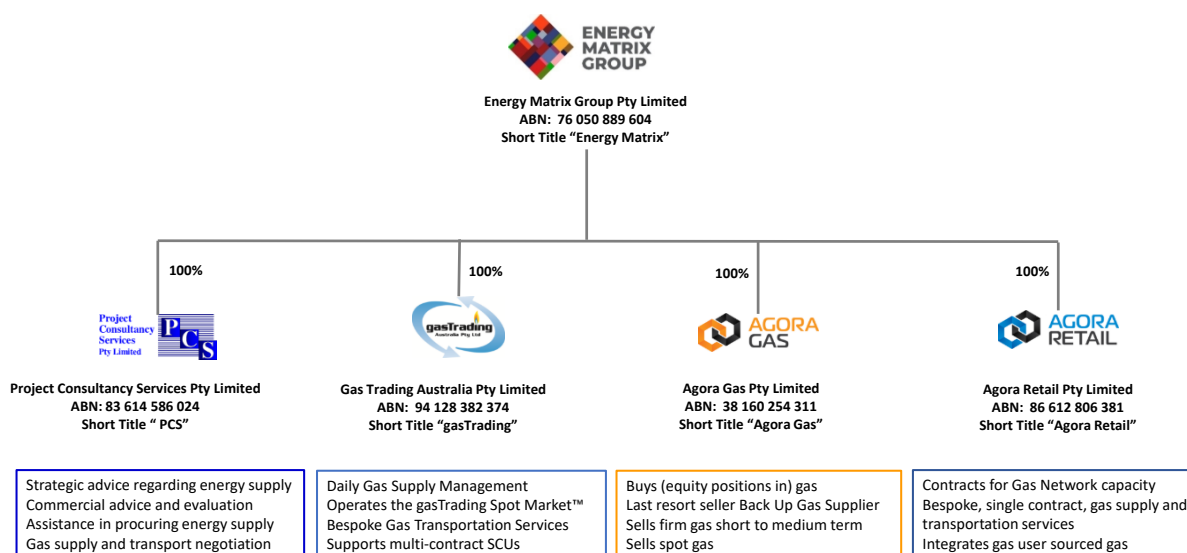
Company Structure

Energy Matrix is a holding company, holding 100% of the shares in:

- Project Consultancy Services Pty Limited, ABN 83 614 586 024 (**PCS**),
- Gas Trading Australia Pty Limited, ABN 94 128 382 374 (**gasTrading**),
- Agora Gas Pty Limited, ABN 38 160 254 311 (**Agora Gas**); and,
- Agora Retail Pty Limited, ABN 68 612 806 381 (**Agora Retail**).

This is a single statement lodged on behalf of Energy Matrix and all of its subsidiary companies. Figure 1 shows the structure of the Energy Matrix group of companies. This Statement, for calendar year 2024, has been approved by the Board of Directors of each Subsidiary and by the Board of Energy Matrix on 11 March 2025.³

Figure 1 - Chart of Companies



On 30 January 2024 the shareholders of Energy Matrix voted to expand the Board of the company and each of its trading subsidiaries to four members. This Board met for the first time on 6 February 2024. The sole director, prior to that meeting, was appointed Chairman of the new Board on 6 February 2023. This statement was approved by the Board of Energy Matrix and each of its subsidiaries, on 11

¹ Modern Slavery Act, Section 16(1)a

² Modern Slavery Act, Section 16(1)b

³ Modern Slavery Act, Section 14

March 2025.

Energy Matrix and its subsidiaries have offices in Melbourne and in Perth located at:

Level 6, 186 St Georges Terrace,
Perth WA 6000

and

Level 8, 10 Queen Street,
Melbourne Vic 3000

Energy Matrix's Registered Office is located at:

c/o Wynn and Bennett Level 17,
111 Elizabeth Street, Sydney
NSW 2000

Each Energy Matrix subsidiary trades under its own name and gasTrading also trades using the trademark "gasTrading Spot Market™".

Statement by the Chairman

This is Energy Matrix's second single Modern Slavery Statement under the Act. The activities of Energy Matrix are conducted in Australia, the Company is active in Western Australia, Victoria, the Northern Territory and Queensland and is seeking to increase its footprint in other eastern states. References in this statement to Energy Matrix, "we", "us" and "our", in this statement refer to Energy Matrix Group Pty Limited and its controlled entities (including the reporting entities under the Act) as a whole.

Policies and procedures

In this statement, references to Energy Matrix policies and practices in relation to corporate values and modern slavery risk management apply to all members of the group. Energy Matrix policies and procedures, apart from some specific policies relating to the sale of gas by retail in regulated markets, apply to all entities and personnel in the group. All subsidiaries report up to Energy Matrix and the Board and the CEO are common to and have visibility across all the business units.

What we do

Energy Matrix Group business includes:

- ☐ buying and selling gas;
- ☐ brokering gas through the gasTrading Spot Market™;
- ☐ providing bespoke gas transportation and storage services using available third party assets/services;
- ☐ managing gas supply for energy, resources and industrial businesses; ² selling gas by retail into selected markets; and
- ☐ providing commercial, strategic, and contracting advice relating to energy supply arrangements.

All of these activities are office-based services delivered out of our Perth and Melbourne offices and relate to commodities and projects located in Australia. Our supply chain is dominated by gas purchase, transport and storage arrangements, and our personnel cost. Beyond these specific inputs the businesses draw on legal, communications, data management, and other business and office support services.

All gas and gas transport inputs, and all business and office support services are acquired in Australia from Australian registered entities. One hundred percent (100%) of Energy Matrix employees are employed in Australia.

Risk Assessment and Remediation

Energy Matrix reviews the Modern Slavery Statements of its major suppliers and assesses its supply chain relationships against a list of criteria outlined in the Federal Government's Supplier Questionnaire. Where Energy Matrix believes there is a risk that minimum standards may not be met, further enquiries are made and, if appropriate, remedial action is requested. Such remedial action might range from procurement process changes to the encouragement of good practices through to refusal to trade.

All Energy Matrix staff are required to carry out Modern Slavery awareness training in line with the Company's Compliance Procedures.

To prepare our second report, the Board sought to improve its understanding and management of risks associated with modern slavery in our supply chain by engaging iPRO Group Pty Ltd (**iPRO**) to systematically survey our suppliers and assess risk. Some results of that survey are presented in this report but the general view was that this approach gathered information but did not improve our knowledge of our supply chain. We are developing a strategy to better target iPRO and its survey tools in our next Modern Slavery reporting period. This result reflects the extent to which Energy Matrix already knows its supply chain members and is in a position to assess the iPRO results. This program is discussed below.

Further, Energy Matrix is seeking to put in place a systematic and periodic general media, social media, and Modern Slavery Statement Register search to identify questionable behavior (including, but broader than, modern slavery allegations) by any member of its supply chain. The Board will be briefed on the results of that search at each meeting and the need for action considered.

Financial Year 2022/23 marked the transformation of Energy Matrix from a small proprietary company to a large proprietary company. That transition necessitated a review of corporate performance and environmental, social and governance (ESG) compliance – including human rights compliance. That review guides our decision-making across all aspects of our business. We are committed to respecting the human rights of all people, including our own employees, the communities of which we are a member, and those working within our supply chain.

We understand that good business practice has a role in reducing exploitative practices, including in regard to modern slavery. We are pleased to publish this Modern Slavery Statement as part of the systemic effort to curb such exploitation. We continue to systematically review our contracting and procurement processes to ensure modern slavery risk management is a focus of our procurement from smaller suppliers. We will develop our onboarding and training practices to reinforce the importance of modern slavery risk mitigation. We recognise that modern slavery is a complex, global issue that requires continuous attention and collaboration.

While we will continue to monitor and work with our suppliers and other stakeholders to improve our approach to managing this risk, we struggle to address the challenge of being a small Australian business dealing only with Australian registered entities being expected to challenge and change the behavior of very large corporate parent companies with vast world-wide interests. There is a point where the responsibility to bring about such change must rest with higher authorities.

Company Operations

Energy Matrix is domiciled in Australia and is the holding company for the subsidiary members of the Group. Energy Matrix does not carry out trading operations. Neither Energy Matrix nor its subsidiaries are registered to operate, and nor do they own or carry on business, offshore.

Employees

All personnel engaged in Energy Matrix subsidiary companies are contracted to and remunerated by Energy Matrix and their time and cost are allocated to the subsidiary where their services are required. Energy Matrix has in place a Service Level Agreement (SLA) with all subsidiary companies to provide labour services contracted to Energy Matrix. Altogether Energy Matrix has [26] full-time employees and [3] part-time employees.

Energy Matrix has in place:

- a Code of Conduct;
- a Compliance Policy;
- a Compliance Procedure;
- a Human Resource Policy;
- a Human Resource Procedure;
- a Grievance Resolution and Termination Procedure;
- an Equal Opportunity Procedure,

and a range of other corporate policies and procedures that apply to all staff.

The Code of Conduct sets out the Company's values and requires employees not only to comply with all laws, codes and other regulatory constraints, but to operate ethically and as a good corporate citizen. The Code of Conduct is supplemented with a Whistleblower Policy allowing matters of concern to be raised in-confidence, without retribution and on an incognito basis. The compliance procedure contains provisions to address issues of bribery, money laundering, competition policy, economic sanctions and tax evasion.

Management

Neither the Board of Directors, nor the Management Team of Energy Matrix have been subject to any investigation or prosecution for any civil or criminal matter in relation to fraud, bribery, corruption, money laundering, tax evasion, sanctions evasion or other legislation banning activities contrary to being a good corporate citizen. No officer of the company has been a government official in the last ten years.

Government Influence

Neither Energy Matrix nor its subsidiaries are owned by, or receive financial assistance from, any government official or agency.

Labour Hire Practices

Energy Matrix does not use any contract labour providers, nor does it have offshore employees. Energy Matrix does not and will never withhold employee identification papers. Similarly, Energy Matrix does not deduct or withhold wages, impose security deposits or sureties, and does not impose fines for unmet productivity standards or misconduct. All employees are provided with written contracts in accordance with Fair Work Standards. All employees' pay meets or exceeds the national minimum wage.

Energy Matrix does not use child labour and complies with national minimum age work standards. Worker age is normally evident in the hiring and interviewing process, however, if ever there is doubt, Energy Matrix will seek verification and require documentary evidence or proof of age. Energy Matrix complies with the UN ILO conventions in relation to child labour.

Employees do not require accommodation in the normal course of employment with Energy Matrix. The exception being when officers travel as part of specific engagements.

All employees are required to undertake induction and training when they begin employment with us, before they commence their duties. The induction and training includes awareness of corporate policies and procedures which address, but are not limited to, Modern Slavery risk mitigation.

Operations Generally

The operations of Energy Matrix itself are limited to the provision of corporate level services and the administration of the subsidiary companies. Energy Matrix itself does not carry out any trading operations but does purchase goods and services which are used by it and its subsidiary companies, such as the purchase of office space, insurance, professional services and office supplies and office equipment.

Energy Matrix employees are free to associate and collectively bargain if they see fit. Energy Matrix Policies and Procedures allow for anonymous Whistleblower actions where an employee considers a situation or business practice needs to be investigated.

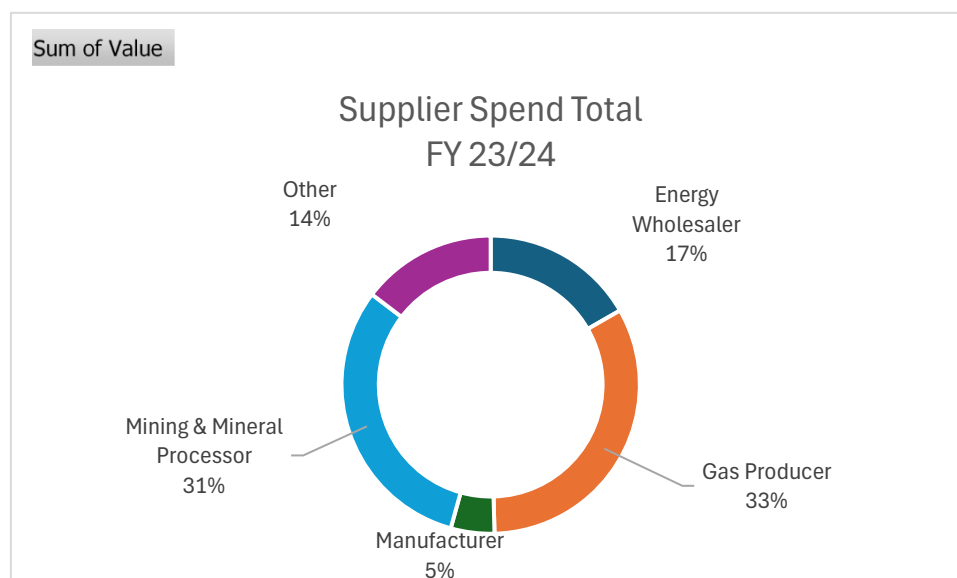
Energy Matrix employees have access to processes for resolving grievances and are able to raise concerns without fear of retaliation. Energy Matrix is a non-discriminatory employer and is bound to adopt equal opportunity procedures.

Energy Matrix engages with the community and is a supporter of local sporting clubs and interest groups providing sponsorship and, or support to those organisations.

1.3 Company Supply Chain⁴

Energy Matrix is supplied services by 118 entities (excluding taxing entities and intercompany transactions) in total. Of these suppliers, 13 companies supply 91% of Energy Matrix's supply chain inputs and 32 suppliers supply 99% of all inputs. A summary of our supplier relationships is provided in Figure 2.

Figure 2 - Supplier Spend FY 23/24



Of the 32 major suppliers to Energy Matrix, 28 lodge Modern Slavery Statements with the Australian Government, two are government Agencies or entities closely related to government and two are relatively new market participants.

⁴ Modern Slavery Act, Section 16(1)b

The companies comprising Energy Matrix only contract with Australian companies or subsidiaries of foreign companies registered to operate, and operating, in Australia. Energy Matrix companies buy and sell gas and provide services relating to the supply and strategic use of energy to their client bases. Energy Matrix does not purchase, control or operate energy related assets. Energy Matrix purchases goods locally from Australian companies/subsidiaries. Its supply chain is composed of major and mid-tier gas producers and mining, mineral processing, electricity generation and industrial entities (as primary and secondary market sellers of gas). Energy Matrix also contracts to purchase products and services from Australian utility companies and, by the application of various regulatory regimes, government agencies and government-controlled or related entities.

Energy Matrix is not involved in:

- ☐ facilities ownership or management;
- ☐ textile or garment manufacture or sales;
- ☐ construction or the provision of related labour services, or
- ☐ agriculture or the provision of related labour services.

Energy Matrix does not generally procure services from industry sectors, or purchase products, identified as having a high modern slavery risk. An analysis of the Energy Matrix supply chain in 2023/24 reveals that gas purchases account for 85% of procurement. Four gas producers deliver 70% of Energy Matrix's gas supply by value and eight deliver 87% of Energy Matrix's gas supply by value. In total, 99% of Energy Matrix's procurement falls into 5 categories, all related to the purchase of gas and gas transport and marketing services.

Of the 26 companies supplying gas to Energy Matrix, 90% of this gas is provided by nine companies, two Mining and Mineral Processing companies, four Gas Producers, one Manufacturer and two energy Wholesalers/Traders. Six of these nine companies are Australian owned or listed companies and the remainder are Australian subsidiaries of foreign companies. All of these nine companies lodge a Modern Slavery Statement under Australian Law, and of the 26 entities in total, 25 have lodged a Modern Slavery Statement under Australian Law⁵.

Of the four companies providing gas transport services, one (an Australian subsidiary of a foreign entity) supplies 89%, and the remainder (Australian owned or listed entities) provide the balance. A similar pattern applies to gas storage service providers.

Table 1 shows the composition of the Energy Matrix supply chain by services type. While the focus on gas procurement and ancillary transport and storage services is notable (and not surprising given the nature of the business), the data reveals the broad spread of minor supply arrangements across a range of typical business support activities.

⁵ Accessed by EMG through the Modern Slavery Statement Register
<https://modernslaveryregister.gov.au/statements/>



Table 2 takes the gas supply input category and breaks it down by supplier designating the “core business” sector of operation of the supplier. Again, the concentration is notable. The long tail of small supply arrangements reflects the focus of the Energy Matrix business in supporting its clients to manage energy portfolios. The table also reveals the nature of the supplier and the domicile of the participant’s ownership.

Table 1 Composition of Energy Matrix Supply Chain

Supply Chain Element	Percent of Total	Cumulative Percent	No of entities
Supply of Gas	85.364%	85.364%	26
Supply of Gas Transport	6.994%	92.357%	4
Gas Storage Service	4.462%	96.819%	2
Gas Market Services	1.532%	98.351%	6
Supply of Gas Distribution	0.864%	99.215%	4
Property Services	0.136%	99.351%	16
Legal Services	0.117%	99.468%	5
Property	0.109%	99.577%	7
Accounting Services	0.100%	99.677%	2
Software	0.082%	99.759%	5
Communications	0.076%	99.834%	8
Insurance	0.053%	99.887%	2
Human Resources	0.028%	99.915%	4
Banking & Financial Services	0.023%	99.939%	1
Profession Services	0.017%	99.955%	2
Travel	0.011%	99.967%	1
Office Supplies	0.009%	99.976%	5
Sponsorship	0.006%	99.982%	3
Government Regulatory Agency	0.005%	99.987%	4
Travel Accommodation	0.004%	99.991%	2
Conference Services	0.004%	99.996%	1
Associations	0.003%	99.999%	5
Compliance	0.001%	100.000%	1
Professional Services	0.000%	100.000%	1

Table 2 Composition of gas supply counterparties

Supply Chain Entity Sector	Percent of Total	MSS Lodged	Cumulative Percent
Mining & Mineral Processor ⁽¹⁾	31.692%	Yes	31.692%
Gas Producer	18.379%	Yes	50.071%
Energy Wholesaler	14.423%	Yes	64.494%
Manufacturer	5.491%	Yes	69.985%
Energy Wholesaler ⁽¹⁾	5.159%	Yes	75.144%
Gas Producer ⁽¹⁾	5.028%	Yes	80.172%
Gas Producer ⁽¹⁾	3.878%	Yes	84.050%
Gas Producer ⁽¹⁾	2.942%	Yes	86.992%
Mining & Mineral Processor ⁽¹⁾	2.741%	Yes	89.734%
Gas Producer	2.539%	No	92.273%
Gas Producer	1.167%	Yes	93.440%
Gas Producer	1.044%	Yes	94.485%
Gas Producer	0.999%	Yes	95.484%
Gas Producer	0.619%	Yes	96.103%
Gas Producer	0.592%	Yes	96.695%
Gas Producer	0.541%	Yes	97.236%
Mining & Mineral Processor ⁽¹⁾	0.525%	Yes	97.761%
Mining & Mineral Processor ⁽¹⁾	0.480%	Yes	98.241%
Mining & Mineral Processor ⁽¹⁾	0.423%	Yes	98.664%
Gas Producer	0.298%	Yes	98.962%
Gas Producer	0.287%	Yes	99.249%
Mining & Mineral Processor	0.248%	Yes	99.497%
Mining & Mineral Processor ⁽¹⁾	0.245%	Yes	99.742%
Gas Producer	0.206%	Yes	99.949%
Manufacturer	0.051%	Yes	100.000%

Note 1 Australian Owned or listed

Table 3 and Table 4 show the source of Energy Matrix' gas transport and gas storage relationships respectively classified by the domicile of the supply entity ownership.

Table 3 Composition of gas transport counterparties

Supply Chain Ownership	Percent of Total	MSS Lodged	Cumulative Percent
Aust Subsidiary	89.441%	Yes	89.441%
Aust Company	5.235%	Yes	94.675%
Aust Company	4.843%	No	99.518%
Aust Company	0.482%	Yes	100.000%

All but one of the suppliers in Table 3 and Table 4 lodge Modern Slavery Statements under the Australian regime.

Table 4 Composition of gas storage counterparties

Supply Chain Ownership	Percent of Total	MSS Lodged	Cumulative Percent
Aust Company	94.603%	Yes	94.603%
Aust Subsidiary	4.566%	Yes	99.169%
Aust Company	0.831%	No	100.000%

Risks of Exposure to Modern Slavery

Based on available analysis the Energy Matrix activities most at risk of modern slavery are:

- ☐ the sourcing of our electronic office equipment;
- ☐ sourcing of minor miscellaneous office supplies; and
- ☐ office cleaning contractors.

The Walk Free Foundation has identified imported electronic equipment⁷ as at high risk of modern slavery exposure. We have restricted our procurement of electronic equipment to Lenovo and Dell, since both of these companies report under the Act and advise that they are actively managing their extensive manufacturing modern slavery risk exposure.

In our first report we reported that our office cleaning in Perth is provided by a sole proprietor and in Melbourne the cleaning contractor used is recommended by the property owner/managing agent. Because cleaning contract services have been identified as having a high-risk exposure to modern slavery, the Melbourne arrangement has been investigated further for this report.⁸ The sole proprietorship, having no employees, has not been further investigated.

As part of our Modern Slavery Policy we:

- ☐ review the composition of our supply chain annually;
- ☐ review Modern Slavery Statements lodged by entities in our supply chain;
- ☐ evaluate the Modern slavery mitigation measures of each new supplier; and
- ☐ vet those continuing entities in our supply chain who do not lodge a Modern Slavery Statement and seek more granular information where there is cause to be concerned regarding the risk of modern slavery.

To this end the company has sought to improve its understanding and management of the risks associated with modern slavery in our supply chain and engaged iPRO to systematically survey our suppliers and assess risk. The survey canvassed 81 suppliers, of which 29 (or 36%) responded. Notably absent from respondents were large corporations who consistently seek to impose contractual modern slavery risk management obligations on Energy Matrix.

Based on the limited data provided to iPRO in survey responses,

Figure 3 confirms that the geographical extent of our operations is limited to Australia. This map, and the supply chain charts that follow, have been overlaid with the colour tier system of the Trafficking-in Persons Report

Figure 3 Energy Matrix – Geographic Engagement



Unfortunately, the iPRO survey responses did not allow the differentiation between the regional, sectoral or product line affiliations of those companies supplying goods and services to Energy Matrix from the regional, sectoral or product line affiliations of the parents and related bodies corporate to the companies supply goods and services to Energy Matrix. The companies in relationship with Energy Matrix are typically Australian Companies or Australian subsidiaries of international entities. Typically, there is a fundamental difference between the reach of the foreign entities with whom Energy Matrix is in relationship and the reach of the parents and related bodies corporate of those entities.

Energy Matrix, while acknowledging the need to remain vigilant, is confident that the companies with which it deals in Australia under Australian law, commercial practice and regulation are at low risk of engaging in modern slavery practices. Notwithstanding that conclusion, Energy Matrix recognises that it needs to be open to receive information that the behavior of parent companies and companies related to its suppliers may damage the credentials of its supply partners. But dealing with such information is very difficult. Especially when entities are lodging Modern Slavery Statement with the Office of the Attorney General.

The Energy Matrix supply chain is relatively simple, comprising a number of large widely recognised entities. Energy Matrix, as a rule, has direct links to its service providers. It is rare for any Energy Matrix service provider to outsource services or have indirect and subcontract elements. All Energy Matrix activities and input services are conducted or sourced in Australia. Energy Matrix has no engagement with service providers resident or active in high modern slavery risk precincts.

Given the Energy Matrix operations, geographic business locations, industry sectors, profile of suppliers and contracting practices, we consider the likelihood of exposure to Modern Slavery risk to be low

Process of Consultation

The Energy Matrix Group carries out operational risk assessments annually which comprise a whole-of-group approach, consequently all subsidiaries are represented and able to contribute to the identification and mitigation of any risk of Modern Slavery exposure to any individual subsidiary.

Energy Matrix began its assessment of modern slavery risk in 2021. At that time, we reviewed the Modern Slavery Statements of our major suppliers and conducted an assessment of supply chain participants against a list of criteria outlined in the Federal Government's Supplier Questionnaire. (Criteria 3) This assessment was compared against minimum standards that Energy Matrix considers appropriate, and all standards were met.

In 2024 we expanded our efforts to understand the risk of modern slavery by using the third-party tool, the iPRO Modern Slavery Assessment Tool, to assess modern slavery risks in our operations and supply chain. We engaged iPRO during the reporting period to conduct the an assessment of our operations, and a bulk assessment of 81 of our suppliers.

Eighty-one suppliers were asked to complete a self-assessment questionnaire online. Twenty-seven suppliers responded. After responding suppliers completed and submitted the questionnaire, their responses were assessed to determine their modern slavery risk scores and associated risk category. Each supplier that completed the assessment was assigned one of the following risk categories:

- ☐ High-risk (high levels of inherent risk)
- ☐ High-risk (inadequate risk control)
- ☐ Medium-risk (partial risk control)
- ☐ Low-risk (adequate risk control)
- ☐ Low-risk (low levels of inherent risk)

To determine the appropriate risk category, responses were first evaluated for risks inherent to a supplier's operations, production, and input sourcing. This is referred to as the Inherent Risk Score. The Inherent Risk Score was calculated based on the geographical, type of goods, industry sector, and workforce parameters that the supplier indicated in the Modern Slavery Assessment Tool (MSAT).

Next, the Unmitigated Risk Score was evaluated. This score was calculated based on the policy and procedure responses on the questionnaire. A supplier's Unmitigated Risk Score determined whether they were categorised as having inadequate, partial, or adequate risk control.

Then, the risk scores for each assessed supplier were aggregated and averaged, resulting in an Aggregated Inherent Risk Score and an Aggregated Unmitigated Risk Score for the overall supply chain.

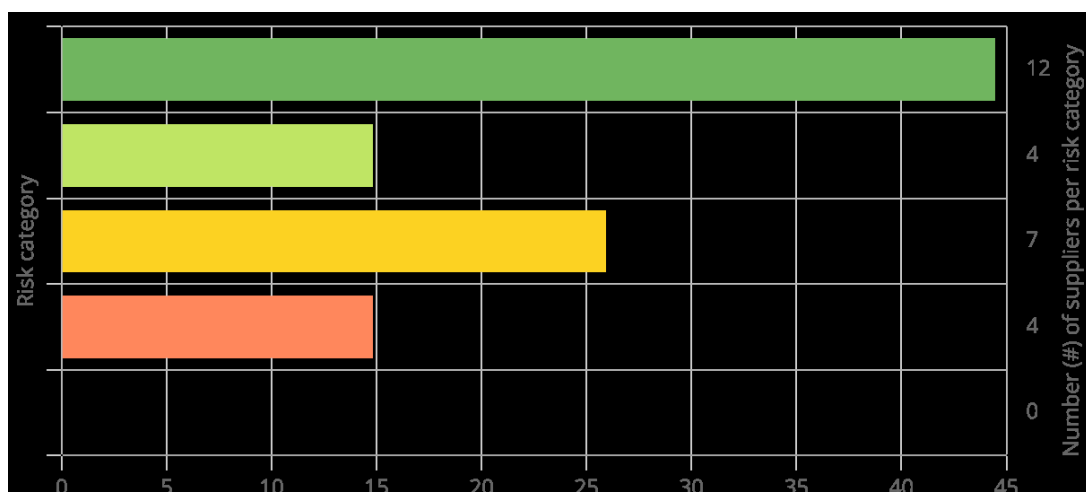
Energy Matrix itself completed a self-assessment using the same process to determine a risk category for our operations.

Additionally, we conduct due diligence relating to modern slavery risks by adopting the iPRO Modern Slavery Assessment Tool as part of our new supplier procurement process. We are considering whether, as part of a new supplier onboarding, new suppliers will complete the modern slavery assessment in addition to our other quality and compliance checks.

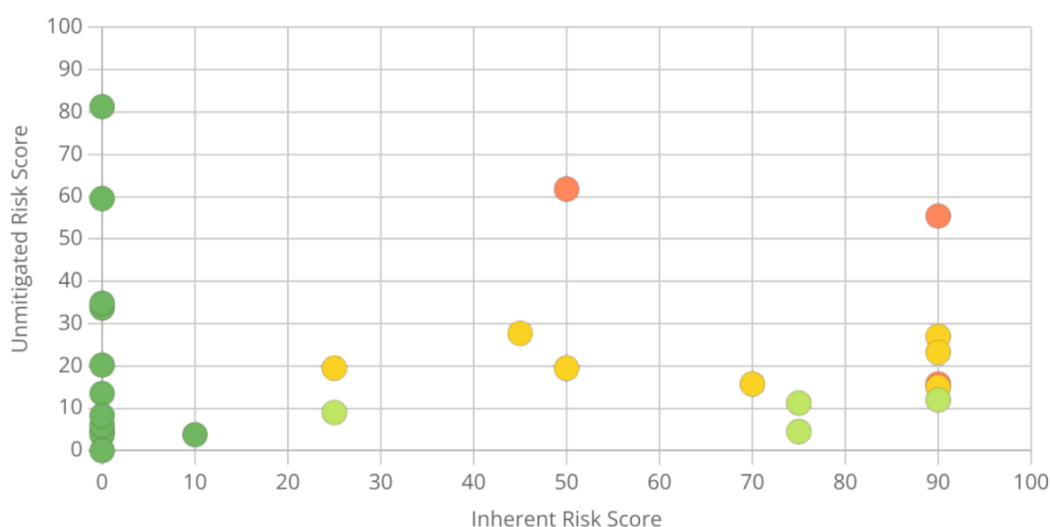
As an additional due diligence step, the tool allows us to ask suppliers to upload documentation to support their assessment responses.

Based on the iPRO survey responses the following Inherent Risk Scores and Unmitigated Risk Scores suggest an aggregated benchmark for Energy Matrix's overall modern slavery risk.

Inherent risk score 37.59 out of 100	The level of risk inherent to your supply chain, including countries or regions of operation, sectors of operation and how employees are recruited. Inherent risk can be difficult to change, however it is possible to mitigate the inherent risk by implementing policies, processes, and procedures (control mechanisms).
Unmitigated risk score 24.01 out of 100	The level of risk still present after accounting for modern slavery risk controls that have been implemented in your supply chain.



Risk categories	% of suppliers per risk category	# of suppliers per risk category
Low-Risk (No inherent risk)	44.4%	12
Low-Risk (Adequate risk control)	14.8%	4
Medium-Risk (Partial risk control)	25.9%	7
High-Risk (Inadequate risk control)	14.8%	4
High-Risk (High levels of inherent risk)	0%	0



While the iPRO Modern Slavery Assessment Tool methodology is sound, the insight provided by the above graphics is undermined by the poor survey response rate and the failure of the survey questions/responses to discriminate between the parties with whom Energy Matrix deals and the extended corporate structures related to those suppliers.

The Energy Matrix supply chain (the whole chain, not the respondents to the iPRO survey) is relatively simple, comprising a number of large widely recognised entities. Energy Matrix, as a rule, has direct links to its service providers. It is rare for any Energy Matrix service provider to subcontract the delivery of services to Energy Matrix or to have indirect and subcontract elements. As noted above, all Energy Matrix activities and input services are conducted or sourced in Australia.

Energy Matrix has undertaken a number of post-survey actions to reduce the Unmitigated Risks score of its supply chain. This has included the:

- ☐ implementation of enhanced formal screening of recruitment agencies that Energy Matrix uses;
- ☐ adoption of a procedure to require suppliers to have risk compliance policies in place (small suppliers may not be able to offer a formal policy) and where necessary undertake a vulnerability assessment; and
- ☐ where required, increasing supplier onboarding due diligence.

Energy Matrix Group has an option to engage iPRO to assist its compliance team to produce future operational risk assessments and to assist when new suppliers are brought on board. This annual assessment is conducted on a whole-of-group basis. This ensures that there is a single team managing and assessing slavery risk across the group entities under the guidance of the Compliance Manager. In this process, all subsidiaries are represented and able to contribute to the identification and mitigation of Modern Slavery risk to any individual subsidiary. We will work with iPRO in the preparation of future reports to refine the Modern Slavery Assessment Tool survey questions and improve response rates and to develop meaningful and targeted suite of Risk Mitigation Actions.

Based upon our knowledge of our supply chain and the investigations completed to prepare this report and given the nature of the Energy Matrix operations, the range of its geographic engagement and the industry sectors, the profile of its suppliers and its contracting practices, we consider the likelihood of Energy Matrix and its subsidiaries exposure to Modern Slavery risk to be low.

Definitions

Phrase	Definition
Contract Labour Company/Recruitment Agency/Labour Hire Firm	A labour hire agency is an entity that contracts to supply labour to a host firm. The worker performs work for the host firm. The host firm pays the labour hire agency, and the labour hire agency employs and pays the worker.
Supply Chain	The elements or sequence of elements involved in the production and/or the sale distribution of a good or service.
UN ILO conventions	United Nations International Labour Organisation worst forms of Child Labour definitions – refer to https://www.ilo.org/ipec/facts/lang--en/index.htm

Authorised

Mike Lauer

Chairman, Energy Matrix
Group Pty Limited