



Solargain PV Pty Ltd

Modern Slavery Statement  
Financial Year 2023/2024



## Introduction

Solargain PV Pty Ltd (ABN 90 132 725 501) submits this Modern Slavery Statement pursuant to the *Modern Slavery Act 2018 (Cth)* in respect of the financial year 1 July 2023 to 30 June 2024 ("FY24 Reporting Period")

This statement covers the activities of Solargain PV Pty Ltd (ACN 132 725 501) and its controlled entity iStore (QLD) Pty Ltd (ACN 152 166 160). The preparation of this statement included consultation with the Director of iStore (QLD) Pty Ltd, who is also an executive and director of Solargain PV Pty Ltd. For the purposes of this document, these entities are collectively referred to as "Solargain".

As a leader in renewable energy solutions, Solargain specialises in the supply, installation and maintenance of solar hot water systems, solar energy and energy storage systems for residential and commercial customers, with a focus on full home electrification. Our commitment extends beyond environmental sustainability to include the advocacy for the protection of human rights. We hold ourselves and our suppliers to high ethical standards and are dedicated to addressing and mitigating risks of modern slavery across our operations and supply chains.

We are committed to raising awareness, identifying and implementing measures to combat modern slavery. By enhancing ethical standards within our business we aim to contribute to meaningfully to efforts within our industry and globally to eliminate modern slavery.

## Structure and Operations

Solargain is a family-owned Australian Private Company first registered in August 2008, headquartered in Malaga, Western Australia. Solargain operates across Australia.

Solargain is one of the largest solar energy providers in Australia. Specialising in residential and commercial solar and energy storage installations as well as the wholesale supply to the renewable energy sector.

Our business operations includes:

- Supply and installation and servicing of solar PV systems, energy storage systems and hot water systems,
- trading of renewable energy certificates.
- Wholesale distribution of solar products such as solar modules, inverters batteries, mounting equipment and accessories and hot water systems
- Through Istore we supply our own heat pumps and comprehensive range of ODM solutions which includes inverters, battery, EV charges and pool heat pumps for home electrification.
- Solargain incorporates the trading names SG Wholesale and Service My Solar, iStore and iStore Home.

In addition to our direct company operations, Solargain engages with several small businesses in regional locations across Australia, serving as Authorised Solargain Distributors and Authorised Service Agents.

As of the 30<sup>th</sup> June 2024, Solargain employed approximately 132 staff members across nine sites, all engaged under contracts that comply with the Fair Work Act and National Employment Standards (NES), with applicable awards referenced where relevant.

## Supply Chain

Solargain's supply chain is integral to delivering renewable energy solutions and involves suppliers from both domestic and international markets. In FY24, 55% of total procurement expenditure was allocated to products manufactured overseas, either procured direct from overseas supplier or from suppliers with operational representation within Australia or through Australian distributors. Key countries in our supply chain include China, South Korea, Austria Mexico, Indonesia, Malaysia, and Australia

Our supply chain includes the following key categories:

- Support Services – accounting and finance services, administration, marketing, IT services, procurement and logistics and consultants – engineering, legal and recruitment. Primarily these functions are sourced locally in Australia, with limited support from BPOs in the Philippines.
- Construction Installation Services – Installation and maintenance of solar PV, energy storage and hot water systems provided by Solargain employees or locally sourced contractors.
- Product and Material Supply: Solar modules, inverters and batteries, mounting equipment and accessories sourced from international manufacturers either direct from the manufacturers or via distributors located in Australia.
- Ancillary services –cleaning contractors, premises maintenance contractors, uniform and clothing suppliers, all sourced from local providers.

Through our iStore brand, Solargain develops and delivers heat pumps and a comprehensive Solar product range, via an ODM arrangement with manufacturing based overseas. IT development for iStore Home is support by Australian-based teams and hosted on European servers.

## Modern Slavery Risk

Solargain recognises that modern slavery may impact our business activities and we are committed to reducing the risk that we might contribute to modern slavery through parts of our business operations and supply chains.

We expect our employees, contractors and suppliers to adhere to high ethical standards and comply with applicable laws, including those related to modern slavery and human trafficking.

The majority of Solargain's purchases are for solar PV and hot water systems and components, all of which are manufactured overseas. Due to the products, product raw materials and the manufacturers' geographical location, Solargain recognises these may pose a higher risk of modern slavery due to systemic issues such as inadequate labour laws and oversight and the lack of visibility in overseas production markets, particularly in downstream material supplies adds additional modern slavery risks to the products used within our industry.

There is also some risk indirectly through the equipment used in corporate services (computers, laptops mobile phones and uniforms and safety equipment).

Within Solargain's Australian operations, the risk of modern slavery in the workforce is considered low, due to strong employment laws and standards. Apart from our direct employees, a large number of our suppliers are subcontractors who are small business operators with a majority of them working within their businesses. Solargain ensures compliance with National Employment Standards and fair payment practices. Contractors are paid commercial rates for their work.

Across 2023/2024, no specific modern slavery suspicions or concerns within our business or supply chains, have been brought to our attention, nor have we identified any specific modern slavery breaches, the risks are those areas identified above.

### **Actions and Due Diligence to assess Modern Slavery Risk**

Solargain is committed to ensuring there is transparency in our own business and in our approach to handling modern slavery throughout our supply chain. Having a direct purchasing relationship with a majority of the manufactures we use; we request the same high standards from all of our suppliers and other business partners.

We are committed to improving our procurement systems to have better oversight over our suppliers, in particular those suppliers in high-risk jurisdictions, or who supply products that are seen as higher risk. For suppliers that represent a higher risk, Solargain will be evaluating and developing more comprehensively supplier assessment.

#### **Due Diligence**

Solargain has undertaken an initial internal risk assessment to identify any key modern slavery risks that exist within our operations and supply chains. Following the risk assessment, Solargain is either implementing or improving our process to address these risks.

Solargain has undertaken various measures to address and mitigate modern slavery risks:

- Conducting internal risk assessments to identify high-risk areas within operations and supply chains,
- Implementing supplier assessments, including a modern slavery questionnaire required to be completed by suppliers.
- Incorporating into supplier contracts appropriate contractual clause and terms relating to compliances with ethical standards around Modern Slavery and procedures to address modern slavery.
- Undertaking factory inspections of major suppliers as well as office visits to BPOs to assess working conditions and ethical practices.

In FY24, site inspections were conducted for three suppliers in China, and 1 BPO in the Philippines including factory and facility tours and employee discussions to assess compliance with modern slavery standards. While Solargain acknowledges limited leverage in influencing large international manufacturers, we support the broader industry providing initiatives to improve ethical practices.

In the event that a risk is identified within our supply chain, or with a supplier, Solargain will work with the supplier to remedy the issue or risk, by applying corrective actions within a defined time frame, where this is not possible or not achieved, Solargain may terminate the supplier relationship.

### **Awareness and Training:**

It is essential that internal training and development promotes awareness in relation to modern slavery risks.

To assist with the identification of modern slavery risks Solargain is committed to providing ongoing modern slavery awareness and training to employees to provide them with the knowledge to identify modern slavery and equip them with what to do if they suspect any modern slavery. Particularly those who are involved in procurement and supply chain management.

### **Policies:**

Solargain has a Modern Slavery Policy as part of our continued effort to have in place effective systems and controls to identify modern slavery risks and ensure modern slavery is not taking place anywhere within our own business or our supply chain.

### **Assessment and Effectiveness**

Solargain remains committed to continuous improvement in our efforts to mitigate the risk of modern slavery.

To date, we have found no incident of modern slavery in our supply chain.

Senior management meet annually to consider and review:

- Modern slavery risks identification and management process.
- The number of actions that have been implemented in relation to modern slavery.
- Effectiveness of supplier evaluations including modern slavery assessments and responses.
- Supplier factory visits, observations, and results of discussions in relation to modern slavery.
- Assessment of effectiveness and adherence of our policies and procedures, regarding modern slavery, procurement and HR.

During the 2025 reporting period, Solargain aims to:

- Review of company policies and procedures to address modern slavery issues, and ensure these are implemented across the business,
- Continue Supplier assessments, introducing the Supplier Code of Conduct and annual supplier compliance declaration.
- Continued development of online training platform – expanding modern slavery and forced labour awareness and training for all employees, ongoing development and updating of training material.

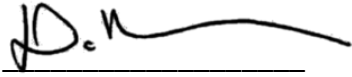
### **Consultation**

Solargain has majority ownership and controls iStore (QLD) Pty Ltd (ACN 152 166 160). One of the directors of Solargain PV Pty Ltd is the sole director of iStore (QLD) Pty Ltd this enables any consultation between the entities to occur naturally whenever and wherever required.

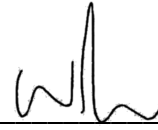
iStore (QLD) Pty Ltd has no employees, the executives of Solargain PV Pty Ltd act and contribute to management of iStore (QLD) wherever required and policies, procedures and management systems operate across the two entities.

## Approval

This Statement was approved by the Board of Solargain PV Pty Ltd as the parent entity on 4th December 2024.



Domenico Mercuri  
Director and Secretary



Wayne Petridis  
Director