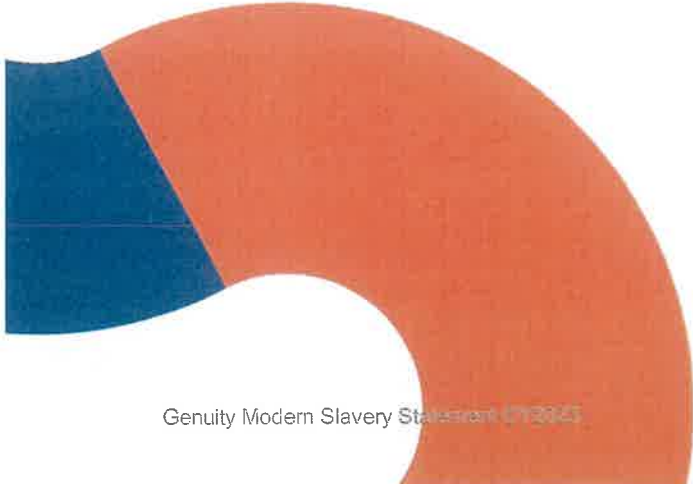




Genuity
Modern Slavery Statement
For the period of 2023

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Introduction

This joint modern slavery statement is the third statement submitted by Genuity and has been prepared in accordance with the Commonwealth *Modern Slavery Act 2018* (the Act) on behalf of the Genuity group.

In early 2023, InterGen Australia / OzGen re-branded as Genuity. Our re-branding included the introduction of our new company name, new logo, new website, and new e-mail address. Our new brand was introduced following a process of global demerger and will support our ongoing transformation and dedication to delivering flexible electricity solutions and contributing to a stable, dependable energy future.

Genuity's financial year is the same as the calendar year, therefore this statement covers the period from 1 January 2023 to 31 December 2023 (CY23).

We are committed to conducting our business with high ethical and legal standards, including ensuring there is no modern slavery or human trafficking within our business.

During the reporting period, Genuity has continued to deepen its understanding of modern slavery risks and strengthen our approach to prevent and exclude modern slavery and human trafficking from our supply chains.

Structure, Operations and Supply Chain

Our Structure

Genuity is a privately held generation and development business in Australia, providing electricity and related services primarily through the National Electricity Market.

Genuity is comprised of its Australian parent company Genuity Pty Ltd and all subsidiary entities over which it exercises control. Genuity is owned 50/50 by two overseas investors: Emberock NV and China Huaneng Group. This structure means control does not vest in either shareholder. Our corporate office is located in Brisbane, Queensland. A list of the reporting entities covered by this joint modern slavery statement is contained in the section below headed Consultation and Approval.

Genuity has majority ownership of and operates the Millmerran Power Plant in Queensland, Australia. Our commodity trading teams sell our electricity and related services to utilities, system operators and others in the market.

Our Values

At Genuity, our vision is to support the journey to a stable, dependable energy future. One where all our customers, stakeholders and wider community trust us to deliver the flexible electricity solutions that everyone will rely on in a low carbon world.

Our values are an integral part of all company policies and procedures developed at the corporate, regional and plant levels, describing how we operate on a day-to-day basis.



Our Operations

Genuity's power plants are located in Queensland as shown in Figure 1.

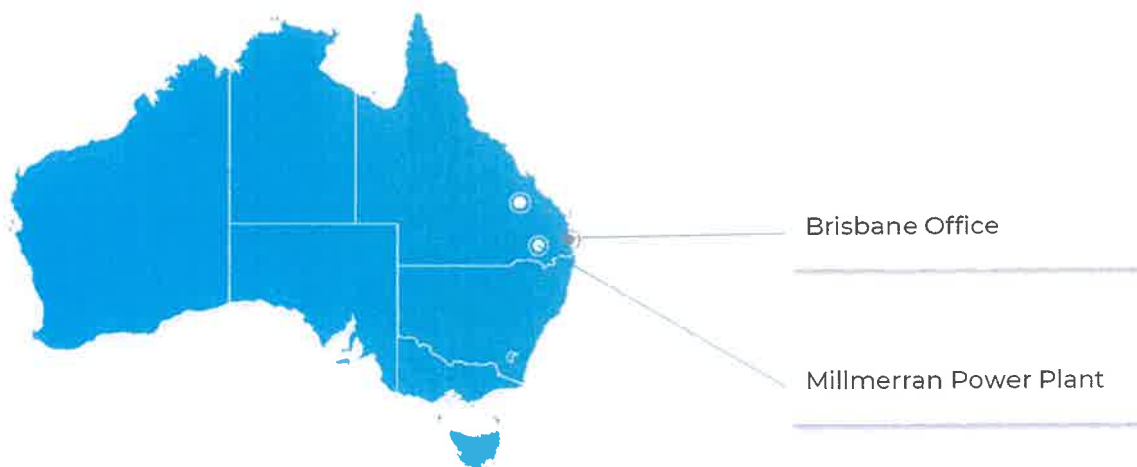


Figure 1

Millmerran Power Plant (Millmerran)

Millmerran is a coal fired power plant located in Millmerran, Queensland. Millmerran has been operational for approximately 21 years and has a capacity of 851MW with an approximate annual output in 2023 of 5,600 GWh.

We currently have approximately 137 personnel, including employees and FTE contractors, and rely on a number of suppliers to support our business operations.

Our Supply Chain

At Genuity, we recognize the vital role that our suppliers play in enabling us to provide flexible electricity solutions to the market. As a responsible and ethical organization, we hold our suppliers to high standards, including when it comes to addressing the issue of modern slavery.

Genuity believes that every individual has the right to freedom, dignity and fair treatment. Therefore, we expect our suppliers to share our commitments and actively work towards eliminating modern slavery in all its forms. By aligning Genuity's standards and expectations, our suppliers become important partners in creating a sustaining and socially responsibly supply chain.

To ensure compliance with our standards, we have commenced implementing a supplier engagement program. This program includes due diligence processes, periodic reviews, and ongoing monitoring to identify and address any potential risks related to modern slavery. We also provide clear guidelines and support to our suppliers to facilitate their understanding our modern slavery practices.

During the reporting period, Genuity spent more than **\$418 million** in procuring various goods and services from a wide network of suppliers. Our supply chain encompasses approximately **twenty-two supplier categories**, with certain larger categories playing a pivotal role in our operations, including Mining, Resources and Energy, Professional Services and Manufacturing and Engineering.

An overview of Genuity's supply chain during the reporting period is presented in *Figure 2* below.

Supply Chain Profile by Supplier Category

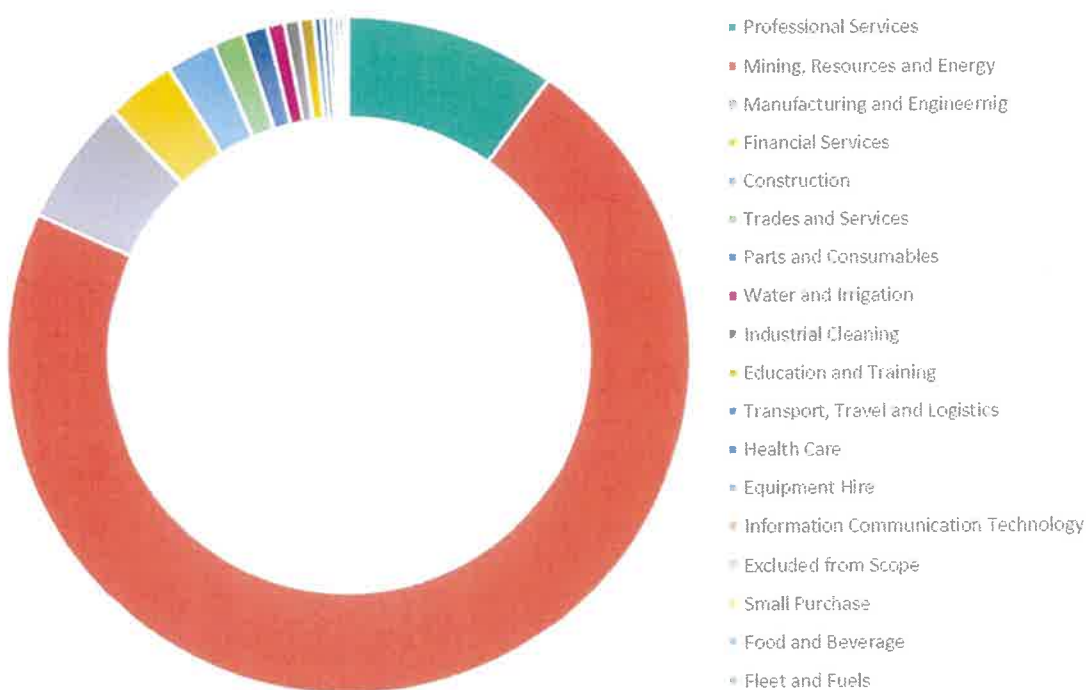


Figure 2

Throughout the reporting period, Genuity relied mainly on suppliers located in **Australia and New Zealand**.

A total of **1,011 suppliers** were engaged, of which **87%** were situated within Australia and New Zealand, with a total spend of approximately **\$309 million**. We also expanded our supply chain internationally, with **13%** of our suppliers located in various countries across the globe.

Our [international suppliers](#) played a crucial role in diversifying our sourcing capabilities and broadening our reach in global markets. The following countries were key contributors to our international supply chain:

- United States
- United Kingdom
- Switzerland
- Netherlands
- Italy
- Hong Kong
- China
- Germany
- Singapore

Expanding our supplier network internationally allowed us to leverage the strengths and specialties of different countries, enabling us to access a broader range of products and services, enhance competitiveness, and mitigate risks associated with relying solely on regional suppliers. By diversifying our supplier base and fostering strategic partnerships globally, we positioned ourselves for continued growth and resilience in the dynamic market landscape.

Our international expenditure was primarily directed towards [professional services](#) and [manufacturing and engineering](#). These services require specialised expertise and resources that may not be readily available within the local market. By engaging with international suppliers, we were able to access specific services and acquire the necessary resources to support our operations.

Risk of Modern Slavery

Genuity has implemented a risk assessment process to seek responsible sourcing practices throughout our supplier chain. This process involves evaluating each supplier and assigning a risk rating based on an aggregate risk score. Multiple factors are considered in calculating these scores, including the vendors industry or sector, the nature of goods or services provided, the geographical location of the vendor and their governance processes.

To ensure comprehensive risk assessment, we also refer to industry guidance information, such as the Commonwealth *Modern Slavery Act 2018 Guidance for Reporting Entities* and the *Global Slavery Index*. These resources provide valuable insights into modern slavery risks and best practices for reporting entities like Genuity.

Risk outcomes

Through our risk assessment process, we have identified our suppliers that have a higher risk of modern slavery.

A significant number of these higher risk suppliers have provided a modern slavery statement, which details their commitment to addressing and mitigating modern slavery risks within their supply chain.

During the CY23 reporting period we have prioritized further engagement with remaining suppliers in these high risk categories. This engagement involves gathering additional information, to undertake an informed risk assessment.

The insights gained from this process, combined with other findings from our risk assessment, will continue to inform our ongoing monitoring and improvement actions.

Actions Taken to Address Modern Slavery Risk

Governance and Ethics

At Genuity, we prioritise high ethical standards and strong governance practices to address the risk of modern slavery within our operations and supply chain. Our comprehensive governance and ethics framework ensures compliance with the law and upholds our core values of integrity and corporate social responsibility. Key elements of our framework include:

- **Code of conduct:** our code of conduct outlines our approach to business ethics, our values, and our standards of conduct. It includes specific provisions related to our relationship with suppliers and our strong stance against modern slavery.
- **Compliance and conduct policies:** our policies and supporting procedures promote openness, fairness and accountability. They encompass risk and compliance management and include tools to detect and address unethical, illegal, corrupt or other undesirable conduct. These tools include our whistle-blower protection program and an Independent Integrity Helpline.
- **Ongoing training:** we prioritise ongoing training and induction programs for all staff members. Our Code of Conduct curriculum is mandatory, and we ensure that employees complete it annually. We also provide additional training as required to address specific compliance issues.
- **Procurement policy and procedure:** Genuity has implemented a procurement policy and procedure that sets parameters for the procurement of goods and services and the establishment of contractual arrangements with suppliers. These documents help us to manage risks and maintain standardized procurement practices aligned with our business plan.

Other Actions

During the reporting period, our initiatives focused on proactive risk assessment, supplier onboarding processes and continuous monitoring with the aim of strengthening our approach to preventing and eliminating modern slavery from our operations and supply chain. These initiatives included:

- **Existing supplier review:** we conducted a comprehensive review of all previously onboarded suppliers to confirm and/or re-assess their modern slavery risk. This process involved the evaluation of information and materials collected, and where applicable, further supplier engagement to gain deeper insights into their modern slavery management practices.
- **Supplier onboarding:** we reviewed and updated our supplier onboarding process to include an enhanced modern slavery risk assessment review. This ensured that new suppliers underwent an evaluation of their policies, procedures and controls pertaining to modern slavery prevention before being onboarded into our systems.
- **Modern slavery questionnaire:** we reviewed and updated our supplier modern slavery questionnaire to ensure it encompassed the most relevant and up-to-date indicators of modern slavery risks and learnings from our ongoing engagements with suppliers.
- **Periodic reviews:** recognising the dynamic nature of supply chain risks, we implemented monthly reviews to continually monitor the progress of modern slavery risk mitigation efforts in our supply chain. The objective of these reviews is to identify any emerging risks, assess the effectiveness of mitigation measures, and make timely adjustments to our risk mitigation strategies and actions.

Ongoing Actions

Genuity is committed to continuous improvement and ongoing efforts to address modern slavery risks. In the CY23 reporting period we will undertake the following actions:

- Expanded internal training: we will continue to educate our employees of our modern slavery risks and mitigation strategies through our ongoing training program.
- Supplier engagement: we will continue to engage with our supplier and request information to inform our risk management program.
- Periodic reviews: we will continue to conduct periodic reviews to assess the effectiveness of our ongoing actions. Our procurement team will regularly convene to address any emerging issues or opportunities.
- Process and control enhancements: we will explore opportunities to enhance our processes and controls related to modern slavery risk management.

By implementing these ongoing actions and continuously reviewing our practices, Genuity remains committed to combatting modern slavery and promoting ethical sourcing throughout our operations and supply chain.

Effectiveness of Actions

Genuity monitors the effectiveness of our compliance regime with the aim of taking relevant steps to address any instances of modern slavery.

The current indicators are used to assess the effectiveness of our modern slavery actions:

Assessment	Result
Number and type of entries on disclosure registers	There were no entries on disclosure registers in respect of modern slavery in CY23.
Number and type of complaints received	There were no complaints raised in respect of modern slavery in CY23.
Number and type of compliance breaches	There were no compliance breaches recorded in respect of modern slavery in CY23.
Number of supplier engagements completed as part of modern slavery risk assessment processes	Supplier engagements were completed in CY22. Genuity continued to engage suppliers throughout CY23.
Instances of taking appropriate action following any modern slavery concerns identified in the course of risk assessment or due diligence in respect of our suppliers	There were no modern slavery concerns raised by suppliers in CY23.
Completion of mandatory compliance training	~92% in CY23. Our compliance training procedure and training delivery system were updated for the ongoing implementation of specific modern slavery training (eLearning) material.

Consultation and Approval

Genuity, including the reporting entities listed below and their controlled subsidiary entities, operate under the same governance frameworks and share the same senior management.

The senior management team of Genuity have been kept informed of the *Modern Slavery Act 2018* requirements and the risks and actions as set out in this statement.

The following reporting entities are covered by this joint statement:

Entity Name	ACN
Genuity Pty Ltd <i>(formerly OzGen Holdings Australia Pty Ltd)</i>	128 655 096
Queensland Power Company Pty Ltd	087 295 583

Genuity Pty Ltd is the Australian parent company for the Genuity group. Its wholly owned subsidiary Queensland Power Company Pty Ltd is the majority owner of the Millmerran Power Project. No other subsidiaries of Genuity Pty Ltd has a consolidated revenue over \$100M in 2023.

This statement was approved by the board of Genuity Pty Ltd on 28 June 2023 after consultation with the Genuity Risk, Compliance and Audit Management Committee.

Signed



Brent Gunther

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