JOINT MODERN SLAVERY STATEMENT

Pioneer Sail Holdings Pty Ltd (and its subsidiaries)

Reporting period: 1 January 2025 – 31 December 2025

Pursuant to section 14 of the Modern Slavery Act 2018 (Cth) for the following mandatory reporting entities:

- Pioneer Sail Holdings Pty Ltd – ABN 45 617 844 569
- Pioneer Sail Australia Pty Ltd – ABN 91 617 846 385
- Alinta Energy Pty Ltd – ABN 64 614 975 629
- Latrobe Valley Power (Holdings) Pty Ltd – ABN 57 621 363 102

alinta energy

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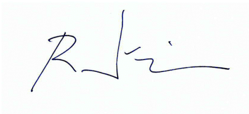
BOARD APPROVAL

Pioneer Sail Holdings Pty Ltd — ABN 45 617 844 569

This Joint Modern Slavery Statement is given by Pioneer Sail Holdings Pty Ltd on behalf of itself and the reporting entities it owns or controls (together, the "Reporting Entities") which are detailed further in section 2 of this Statement. This Statement has been prepared in consultation with the Reporting Entities and has been approved by the Board of Pioneer Sail Holdings Pty Ltd as the principal governing body on behalf of each of the Reporting Entities.



Robert Nicholson
Director, Pioneer Sail Holdings Pty Ltd

1. INTRODUCTION

Pioneer Sail Holdings Pty Ltd and its subsidiaries Pioneer Sail Australia Pty Ltd, Alinta Energy Pty Ltd (**Alinta Energy**) and Latrobe Valley Power (Holdings) Pty Ltd (**LVP**) (together, the **Reporting Entities**) operate asset intensive energy businesses across Australia, supplying electricity and gas to approximately 1.1 million customers and operating generation assets with close to 3,000 megawatts of capacity. Our business model depends on complex domestic and international supply chains, meaning that our management of modern slavery risk requires a multi-faceted approach.

Modern slavery, as defined under the *Modern Slavery Act 2018* (Cth), includes serious forms of exploitation such as child labour, forced labour, debt bondage, human trafficking, servitude, forced marriage and deceptive recruiting practices. These risks are most likely to arise in extended and upstream supply chains, particularly where specialised equipment, raw materials, construction activity or outsourced labour are involved.

The energy sector's transition towards net zero emissions by 2050 is driving increased investment in renewable generation, storage and enabling infrastructure. While essential to long term energy security and decarbonisation, this transition introduces new and evolving supply chain risks, including exposure to risks associated with renewable technologies, critical minerals and specialised manufacturing. We recognise that these risks often sit beyond direct contractual relationships, where visibility and leverage may be more limited.

We manage modern slavery as a material risk to people and to business continuity, reputation and value. This risk is incorporated into procurement and contract management processes and governed through existing risk and compliance frameworks. Due diligence is applied proportionately and prioritised where commercial leverage is strongest, particularly during major sourcing and capital investment decisions. We continually refine our process implementation, with specific actions and improvements detailed in this report. We also collaborate with industry peers and relevant bodies to share learnings, reduce duplication of effort and strengthen sector-wide responses to modern slavery risks.

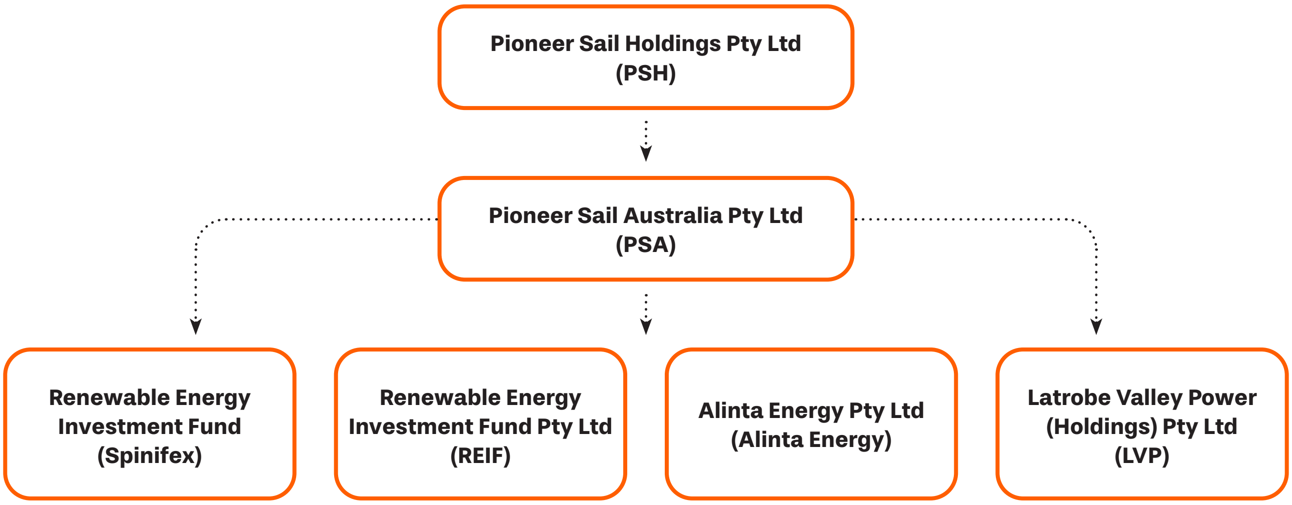
This Statement is prepared in accordance with the *Modern Slavery Act 2018* (Cth) and describes how we assess, manage and monitor modern slavery risks across our operations and supply chains for the 2025 reporting period.

1.1 Key activities in 2025

- Further populated and expanded use of our third-party due diligence platform.
- Refreshed screening of >1,500 suppliers used by Alinta Energy and LVP.
- Annual employee training updated and attended by almost 200 employees.
- Ongoing delivery of the 2024–2026 Roadmap.
- Ongoing Ethical Sourcing Working Group coordination covering Alinta Energy and LVP.
- Developed better intranet content for Alinta Energy to support internal buyers with links to resources regarding modern slavery.
- Contributed to a more coordinated industry response through chairing the Clean Energy Council's Risks of Modern Slavery Working Group.
- Convened and hosted an industry half-day seminar on opportunities to improve modern slavery management processes to support collaboration and leverage.

2. REPORTING ENTITIES AND STRUCTURE

Pioneer Sail Holdings (PSH) and Pioneer Sail Australia (PSA)



PSH is the Australian holding company of PSA, Alinta Energy, LVP, the Renewable Energy Investment Fund Pty Ltd (**REIF**) and the Renewable Energy Investment Fund (Spinifex) Holdings P/L (Spinifex REIF). These organisations, with the exception of REIF and Spinifex REIF, form the Reporting Entities under the *Modern Slavery Act 2018* (Cth). The structure is illustrated in Figure 1 above.

Investments in joint ventures are not considered entities owned or controlled for the purposes of this Statement.

Alinta Energy and LVP are privately owned, with their own governance processes and a board chaired by an independent non-executive director. Given each Reporting Entity is a separate legal entity, each Reporting Entity has a separate board. Modern slavery matters are reported to the respective board of the Reporting Entities. As the Reporting Entities each have their own Boards, processes and policies, and differ in the types of activities performed, there may be instances where specific differentiation between the Reporting Entities is required in this Statement. Where specific differentiation is required, reference is made to the reporting entity (or its supply chains and operations) by name.

PSH and PSA have no employees or direct supply chains, with activities undertaken by Alinta Energy and LVP. Therefore, when descriptions of supply chains and supply chain risks are outlined in this Statement, we are generally referring to the supply chains of Alinta Energy and LVP and not the other Reporting Entities From a practical perspective, Alinta Energy and LVP perform activities necessary for the operations of PSH and PSA, and references to the initiatives of Alinta Energy and LVP should be taken as indirectly extending to PSH and PSA. Similarly, the supply chains of Alinta Energy and LVP also relate to PSH and PSA. Staff at Alinta Energy and LVP consulted regularly on modern slavery issues throughout the reporting period.

A list of all companies which are subsidiaries of the entities named above is included in Appendix 1. Further details on the specific structure, operations and supply chain of Alinta Energy and LVP are provided below. Alinta Energy and LVP employ staff to support each of their respective activities.

3. GOVERNANCE AND OPERATIONS

The governance structure overseeing management of modern slavery risks is shown below:

Pioneer Sail Holdings Board

Pioneer Sail Australia Board

Alinta Energy Board	**Latrobe Valley Power (Holdings) Board**
Alinta Energy Environment, Sustainability and Community Committee (of the Board)	**Latrobe Valley Power Asset Management Committee (of the Board)**
Alinta Energy Executive Leadership Team	**Latrobe Valley Power Senior Management Team**

Procurement Manager/ Project procurement teams	**Ethical Sourcing Working Group**	**Procurement Manager**

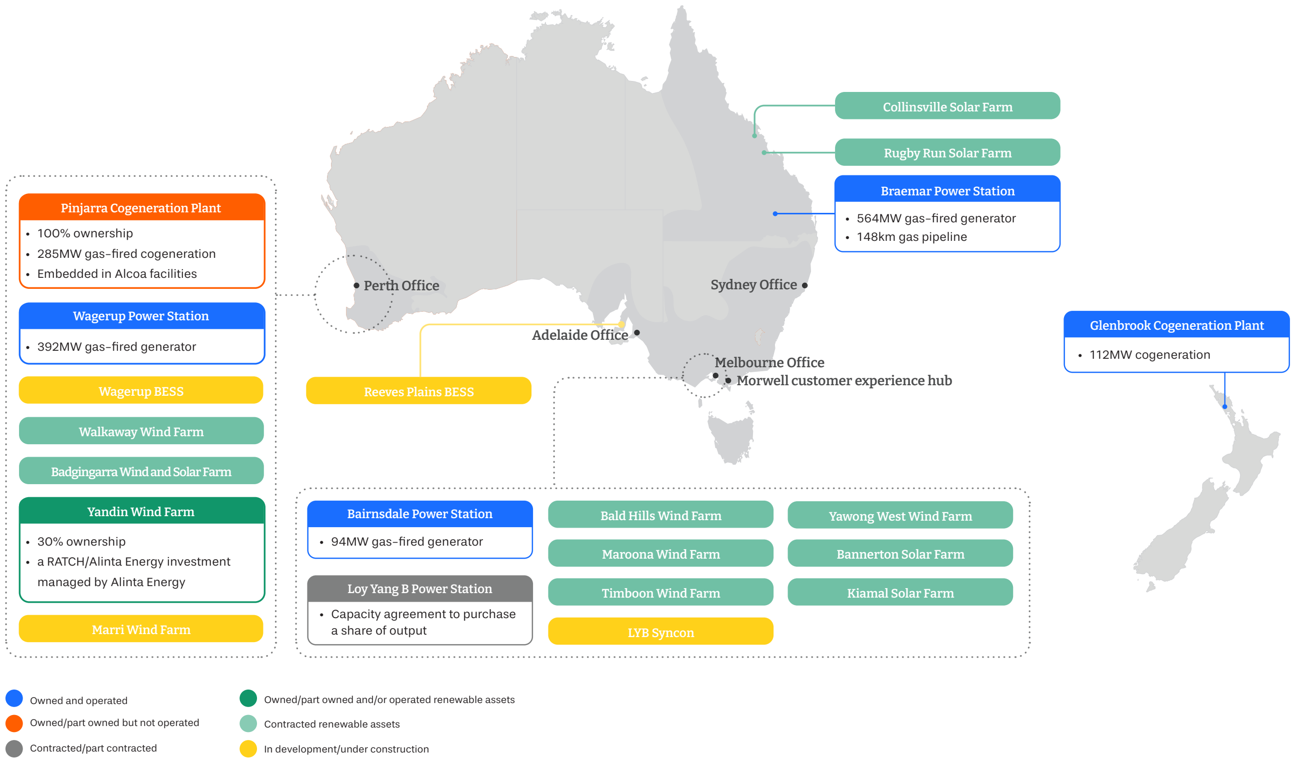
Alinta Energy Operations

Alinta Energy is a privately owned company incorporated in Australia, with its headquarters in Sydney and offices in Melbourne, Perth, and Adelaide, as well as a Customer Experience Hub located in Morwell, Victoria. Its subsidiaries, unit trusts, and joint ventures are all engaged in the energy sector. Alinta Energy undertakes electricity generation, energy storage, distribution and retail (electricity and gas) across multiple Australian states. It also generates electricity in New Zealand at the NZ Steel site. This Statement also includes Alinta Energy's procurement activities that are relevant to the Pinjarra power station, which is owned by Alinta Energy but operated by Alcoa of Australia (Alcoa). Alinta Energy serves approximately 1.1 million customers and has approximately 1,200 employees.

Alinta Energy also:
- Provides management and development services to the Yandin Wind Farm and the Spinifex Offshore Wind Farm joint ventures respectively. Alinta Energy manages development, operations, maintenance and procurement of these projects. Given Alinta's procurement system is utilised to manage these projects, the suppliers for this project have been included in our risk identification and due diligence processes reflecting our involvement in these activities.
- Has a 50/50 joint venture with Queensland Government-owned CS Energy Ltd, supplying electricity and gas to customers in the Energex Distribution Area in south-east Queensland. CS Energy Ltd provides the energy and Alinta Energy manages the retail operations of this project.

Given Alinta Energy performs management and retail activities for these joint ventures, modern slavery risks associated with these activities are considered where relevant; however, these joint ventures are not entities owned or controlled for the purposes of this Statement.

The key assets and operations of Alinta Energy across Australia are illustrated on the next page in Figure 2.



The key categories of Alinta Energy suppliers include:

Energy and materials
- Gas and electricity purchases
- Gas and electricity transport
- Construction materials and products

Operations and facilities
- Maintenance, repairs and overhauls
- Construction services
- Facilities services

Corporate and professional services
- Financial services
- Professional services
- Sales and marketing services
- Information technology services and hardware
- Consumables including office supplies and staff uniforms

Equipment and assets
- Purchase of equipment to construct new renewable energy generation, gas generation, electrical system support services and energy storage facilities.

Latrobe Valley Power (LVP) Operations

LVP is a privately held company incorporated in Australia with its registered office in Sydney. All operations of LVP and its subsidiaries are focused on the energy sector. LVP is the owner operator of the Loy Yang B (LYB) brown coal-fired power station, which is situated in Victoria's Latrobe Valley, 160km east of Melbourne. This provides up to 1,200MW baseload, meeting approximately 20% of Victoria's demand. Coal is sourced from an adjacent mine under a long-term supply contract. LVP employs 169 employees.

LVP holds a capacity agreement with Alinta Energy. Local management and procurement is provided through LYB Operations and Maintenance Pty Ltd. Whilst LVP procures from international supply chains, they try to utilise local and domestic suppliers wherever possible with a preference for Latrobe Valley suppliers.

The key supply chain aspects for LVP include:
- Coal used at the Loy Yang B Power Station.
- Goods and services essential to the station's operation and maintenance.

4. RISK ASSESSMENT

There are inherent modern slavery risks associated with many of our core supply chains, in particular the supply chains related to renewable energy. Given these supply chains are complex in nature with international reach, having oversight over these supply chains is a process that we aim to continuously improve on in each reporting period.

We recognise that the highest risks in our supply chains often lie beyond our Tier 1 suppliers. These risks are typically found at the stages of raw material extraction, component manufacturing, and product assembly. Our continued focus during this reporting period has been to deepen our understanding of the risks associated with our Tier 1 suppliers.

A description of our supply chain and operational risks, including the background methodology and management of these modern slavery risks behind our risk understanding, is outlined below:

Risk methodology:

We utilise a multi-faceted approach to our risk assessment. We use the following sources to undertake risk assessments:

- Expert input including third party advice from the provider of our due diligence platform.
- Published sources such as the NSW Anti Slavery Commissioner's Guidance on Reasonable Steps and the Walk Free Foundation's Global Slavery Index.
- Peer engagement via the Clean Energy Council's Risks of Modern Slavery Working Group (which was chaired by Alinta Energy's Sustainability Manager throughout 2025) and a separate, informal cross-disciplinary working group on detecting modern slavery in supply chains which met several times during the year.

Attendance at conferences or industry events including, but not limited to, the Commonwealth Anti-Slavery Commissioner's Roundtable on Responsible Procurement in Renewable Energy (September 2025, Melbourne).

Our due diligence is informed by the above risk assessment process as well as risks identified through our due diligence processes outlined in Section 4. As outlined in Section 5, further embedding and enhancement of inherent risk assessment of suppliers as an automated step within our due diligence processes is an action item for the 2026 reporting period as a further enhancement to our due diligence processes.

Operational risks

The Reporting Entities continue to apply a systematic approach to managing identified modern slavery risks. The Reporting Entities operate in a sector which has heightened modern slavery risks (being the energy sector). The main modern slavery risks for the Reporting Entities are prevalent within the supply chains engaged by Alinta Energy and LVP.

The Reporting Entities have an extensive policy and procedure framework to govern its modern slavery compliance framework (see Section 4 below) as well as a consultation process across the Reporting Entities to ensure fulsome and uniform compliance. Furthermore, the Reporting Entities demonstrate a strong internal governance framework through the provision of a Whistleblower Hotline and other grievance mechanisms for employees to report issues and concerns through (including regarding modern slavery).

Therefore, in terms of operational risks specifically, Alinta maintains that it has a low risk of modern slavery occurring with its direct operations.

Supply chain risks

Our transition to renewables introduces complex upstream supply chain risks, particularly with the procurement of solar PV, batteries, critical minerals and specialised components. Furthermore, the risks associated with the procurement of these goods and raw materials and when they are sourced from known high risk jurisdictions. These risks often exist beyond the Tier 1 suppliers that we engage and are increasingly prevalent in the suppliers involved in the extraction, processing and assembly of these goods.

In accordance with our risk methodology, the key risk drivers that we consider include any supply chains experiencing:

- vulnerable populations;
- high-risk business models;
- high risk categories (services, goods not for resale, raw materials);
- high risk geographies (conflict, weak rule of law, corruption, displacement, limited rights).

High risk categories

For Alinta Energy these include electrical equipment, construction/engineering and textiles/apparel.

For LVP these include electrical equipment and construction/engineering.

Other high-risk categories we procure include labour hire; raw materials for renewables; Personal Protective Equipment (PPE); cleaning/maintenance/security; international logistics and food/agriculture.

High-risk Geographies

99% of Alinta Energy's Tier 1 suppliers are Australian-based. LVP also predominantly uses Australian-based suppliers. Tier 1 suppliers based in the US, Canada and UK are generally considered to be lower risk than many hubs, but higher relative to Australian suppliers. No Tier 1 suppliers have been assessed as high risk based on the jurisdiction that the supplier is based in.

5. DUE DILIGENCE AND RISK MANAGEMENT

Summary of actions undertaken during the reporting period

During the reporting period, the Reporting Entities focused on strengthening systems and processes to identify, assess and manage modern slavery risks in a proportionate and risk based manner.

Our supplier due diligence process is supported by a third-party platform underpinning assessment and management of modern slavery and broader ESG risks. It integrates external risk data, supplier self-assessment questionnaires and internal inputs to provide a consolidated view of supplier risk. The Platform is a central tool within our risk-based due diligence framework that:

- screens and undertakes deeper reviews of suppliers for ESG and modern slavery risks using third-party data;
- issues and manages supplier self-assessment questionnaires tailored to risk level; and
- maintains supplier risk information over time to inform procurement and contract management decisions.

It is our primary system for efficiency and consistency, complemented by direct engagement, desktop reviews and contractual controls.

These actions are described in detail below and are complemented by progress tracking against prior commitments in Section 6.

5.1 Due diligence process

Our supplier due diligence process covers four steps:

1. Inherent risk rating

During the reporting period, we began to expand the use of our third-party due diligence platform ("**Platform**") by exploring how we can utilise the Platform to capture inherent risk based on the sector and geography of the supplier. Whilst inherent risk is somewhat considered when looking at suppliers for enhanced due diligence, it is not currently an automated step in our due diligence process.

2. Third party ESG risk screening

Through the Platform, we have access to a screening tool from one of the world's largest providers of financial market data covering approximately 60 ESG risk areas such as human rights risks, environmental crimes and bribery and corruption risk. All Alinta Energy and LVP suppliers on the Platform undergo screenings.

3. Supplier Self-Assessment Questionnaire (SAQ's)

All suppliers on the Platform are issued with a supplier SAQ. We use a streamlined questionnaire which was specifically designed with automations to ask specific questions based on the level of risk associated with the relevant supplier. For example, suppliers in higher-risk sectors or operating in higher-risk countries will be asked more questions than Australian-based small businesses operating in low-risk sectors. These SAQ's are sent to suppliers via the Platform, meaning that automated reminders are sent to suppliers with overdue questionnaires.

4. Deeper investigation as required

When risks are identified through the first three steps of our due diligence processes, we consider further due diligence mechanisms that we can undertake. Furthermore, we often undertake enhanced due diligence on suppliers for large projects as part of the process for new suppliers.

For example, we may order enhanced due diligence reports through the screening tool that we utilise (as described above). This provides deep dive due diligence findings on suppliers where ESG risks have been identified. A use case of these enhanced due diligence reports is outlined in the case example below. In 2025, we ordered and reviewed 14 enhanced due diligence reports on potential suppliers for large projects.

Other deep dive due diligence mechanisms that we utilise to accompany the initial due diligence undertaken include direct engagement with the supplier and desktop reviews of public statements and other information.

Over time, we build a deeper understanding of the risks of each of our suppliers and their engagement, which is captured and tracked in the Platform.

CASE EXAMPLE:

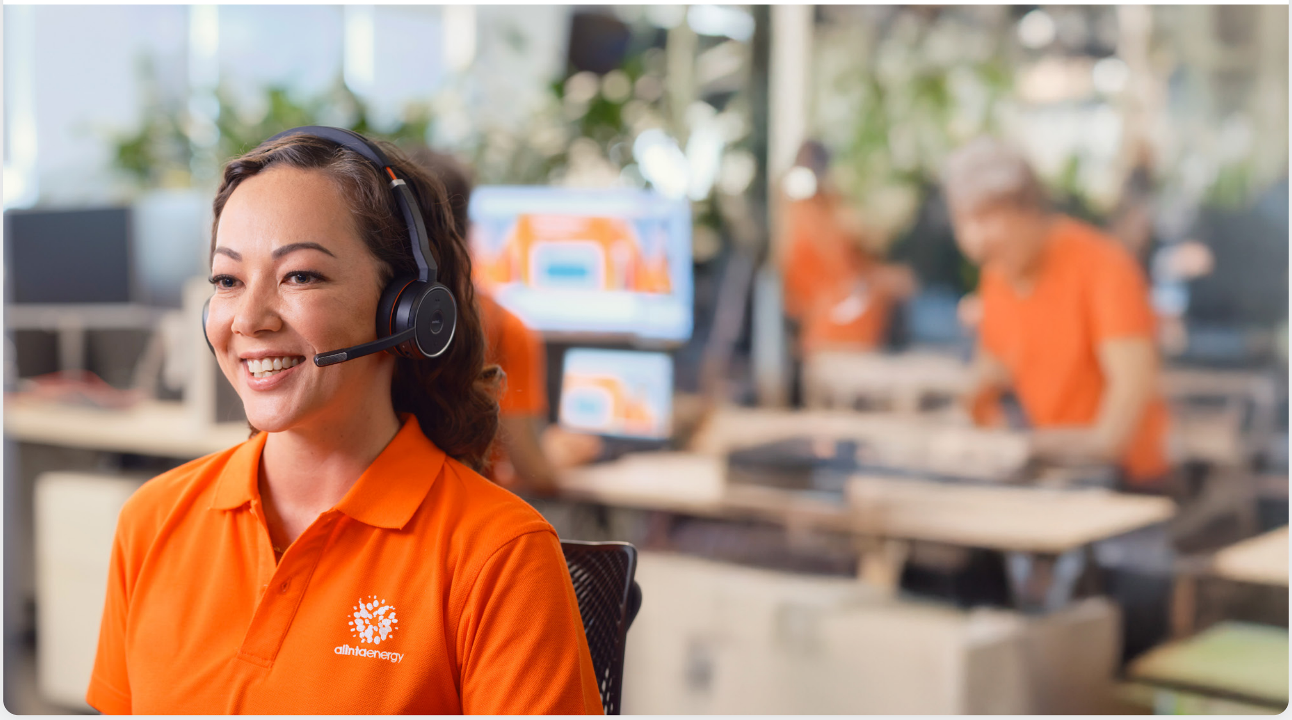
USING MODERN SLAVERY DUE DILIGENCE TO SUPPORT TENDER DECISIONS

Typically, our ability to influence suppliers is greatest during major procurement processes, when suppliers are incentivised to provide better quality information and it is prudent to invest in deeper dive research.

Two major procurement activities this year warranted a deeper level of investigation.

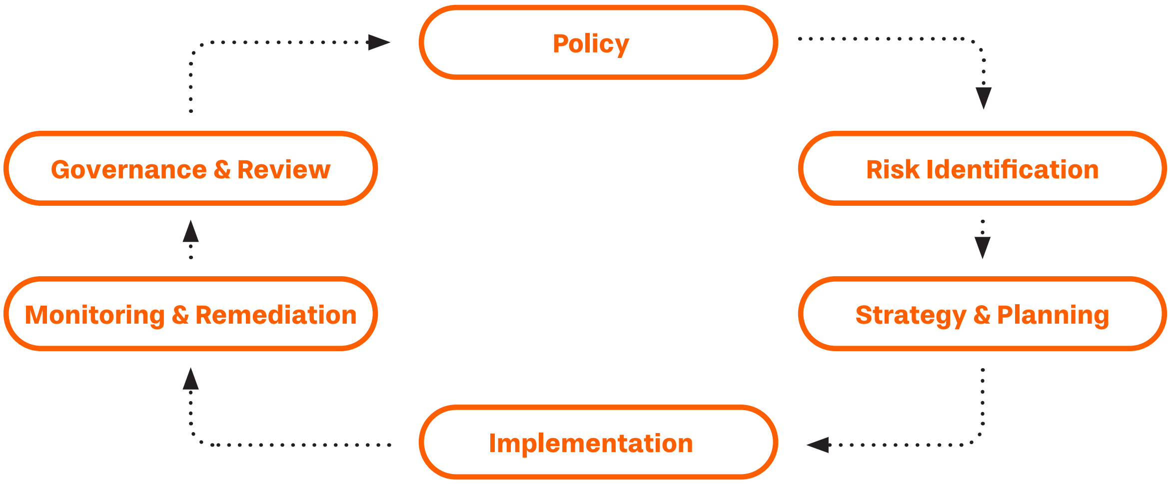
Due diligence was undertaken on a shortlist of suppliers for a major battery infrastructure project to assess modern slavery and related human rights risks. This included screening shortlisted suppliers using internal due diligence systems to identify potential modern slavery, sanctions and human rights risks and ordering enhanced due diligence reports on these suppliers to deep dive into ESG risks associated with the shortlisted suppliers. Findings were discussed with the tenderer, escalated through executive governance and considered during the selection of a preferred supplier. Contractual approval was subsequently sought through formal investment decision processes, with identified risks subject to defined oversight and control measures.

Modern slavery and sustainability considerations were embedded into supplier evaluation frameworks for a proposed wind farm project. Deeper dive due diligence reports were commissioned for proposed tenderers to support evaluation, with findings feeding into governance discussions. These reports were used to provide additional insight beyond initial screening and to support risk informed decision making, with no significant adverse findings recorded in that process.



5.2 Managing Our Modern Slavery Risks

We apply a systematic framework aligned to management system standards (such as ISO 14001 for Environmental Management Systems) which is then tailored to suit the assessment and management of modern slavery risk.



These processes are described further below.

Policy
Policies and standards set behavioural, procurement, governance, and reporting expectations both internally within the Reporting Entities and for our supply chains. The relevant policies are listed in Appendix 2.

Risk Identification
Our process for risk identification is described above and in Section 4.

Strategy & Planning
We have a 2024–2026 Roadmap that guides our activities, with a more detailed action developed for each reporting period.

Implementation

Roles & responsibilities

During the period:
- Sustainability Manager (Alinta Energy) – coordinates modern slavery initiatives across the business including convening the Ethical Sourcing Working Group, making sure appropriate training is available and preparing the annual Modern Slavery Statement.
- Procurement Managers (Alinta Energy and LVP) – have oversight of relevant policies, procurement processes/ standards and the Supplier Codes of Conduct;
- Individual buyers within Alinta Energy are responsible for identifying and managing risks of modern slavery due to Alinta Energy's decentralised approach to procurement. LVP, however, has a centralised processes with more oversight from the Procurement Manager.
- The legal team supports the inclusion of appropriate clauses into contracts.
- The Boards and Executive Leadership teams hold ultimate accountability with the modern slavery compliance of the Reporting Entities.

Consultation & communication:

- The Ethical Sourcing Working Group is the mechanism for consulting across the Reporting Entities on proposed process changes for modern slavery compliance.
- There is a uniform approach to supply chain due diligence across Alinta Energy and LVP, as well as a uniform policy and procedure suite across the Reporting Entities. The Sustainability Manager manages these due diligence procedures and the application of the policies and procedures across the Reporting Entities, ensuring application across the Reporting Entities.
- Stakeholder feedback is obtained through mechanisms including a dedicated modern slavery inbox which is used for supplier communication and promoted in each Modern Slavery Statement (through the provision of contact details within each Modern Slavery Statement). We also promote feedback via this inbox through all supplier correspondence through our Platform.

Training:

- All employees are made aware of our modern slavery obligations under the Supplier Code of Conduct (for Alinta Energy) or Employee Information Manual (for LVP) as part of their initial induction as suppliers. Additionally, for Alinta Energy, suppliers undergo biennial refresher training to reiterate our expectations for these suppliers regarding modern slavery compliance.
- Staff with contract management duties or other responsibilities for purchasing (including financial approval delegations) were invited to a one hour refresher training, which was also recorded for those who could not attend. Almost 200 employees attended. This year, the training also included more detailed content aimed at engineers visiting factories through a case study of a site visit in a higher risk geographic region.
- This year we also ran tailored Board training, run by an external legal firm, for the first time.

Procurement & contracts:

- During the last reporting period, Alinta Energy developed a template modern slavery clause to include within its template procurement contracts. The aim of this modern slavery clause is to appropriately allocate risk and provide appropriate remediation, audit and termination clauses. During this reporting period, we started to roll out these revised template procurement contracts.
- To assist with the roll out and implementation of these new procurement contract templates, internal guidance was developed to ensure more consistent application across our contracts which will be rolled out in the next reporting period.

Supplier engagement:

- The Supplier Code of Conduct for Alinta Energy and LVP requires suppliers to address modern slavery risk and implement grievance mechanisms to be in place.
- As outlined above, we conduct due diligence on our suppliers through the Platform, including issuing an SAQ which has cascading questions to ensure that smaller, lower risk suppliers do not answer the same level of questions as larger, high-risk suppliers.
- We continue to explore opportunities for industry level data sharing to reduce duplication of effort across our sector, but we note that more work is required to make this effective.

Monitoring & Remediation

We utilise various channels to collect feedback and issues regarding our modern slavery compliance, including our whistleblower hotline, modern slavery inbox and other disclosures. No significant issues were raised through any of these reporting channels in the reporting period. Via our inbox, the correspondence we received mainly related to SAQ clarifications or reporting.

Corrective/preventive actions are logged in our Enterprise Compliance Management system for trend identification and oversight purposes.

System effectiveness is assessed through periodic management review of systems and controls. This system supports governance by encouraging identified issues to be addressed and helps us detect recurring themes or trends.

Incident is identified

- Whistleblower reporting hotline
- Employee and supplier awareness
- Modern slavery inbox

Gather information

- Sustainability Manager to investigate and validate details of incident

Report it

- Incident reported to the relevant manager, Director, CEO and/or authorities

Assess our involvement

- Verify if our actions caused, contributed or have been linked to the harm

Engage with workers/suppliers and prepare a remediation plan

- Mitigate risks to victims as a priority

Execute remediation plan

- Consider supplier training, on-boarding support, changes to scope of work, timeframes and costs
- Contractual termination is a last resort

Audit or verify

- Verify whether remediation has occurred

Report

- To Board
- To industry – look for opportunities to share learnings among industry in an anonymous and sensitive way

Desktop Audits

A review of the supplier databases for both Alinta Energy and LVP was conducted to identify high-risk suppliers from whom there might be benefit in conducting desktop audits. Desktop audits over the higher risk suppliers considered publicly available information, supplier disclosures and responses to our due diligence processes, with a focus on labour practices, governance arrangements and grievance mechanisms.

Measuring Effectiveness

This encompasses a top down management review to assess system performance and continuous improvement. Now that a formal approach to conducting modern slavery due diligence has been in place for some time, we are investigating implementing a method for measuring the effectiveness of our modern slavery compliance systems.

Additionally, we regularly review the due diligence that the Reporting Entities are undertaking and progress towards the action items for the reporting period with our third-party advisors who provide us with the Platform and guidance on our modern slavery compliance. We work with these third-party advisors to develop an action plan for each reporting period.

Our reviews drive continuous improvement, which are built into our action plan for 2026 as outlined further below in section 6. For example, when reviewing our current due diligence process, it was identified that we could undertake an initial inherent risk assessment to inform later due diligence efforts, in particular any SAQ's issued and enhanced due diligence undertaken. This addition will be explored in 2026 and the inherent risk layer will ensure that we have a more fulsome risk profile of our suppliers which will improve our understanding of supply chain risk.

6. TRACKING PROGRESS AND FUTURE COMMITMENTS

6.1 Actions during the reporting period

Element	Commitments	Progress in reporting period
Risks, obligations and opportunities	Implement any requirements arising from amendments to the *Modern Slavery Act 2018* (Cth) ("**Act**").	Not required, given amendments to the Act have not been legislated. We participated in the public consultation process on changes to the Act during 2025, both as an individual organisation and also through the Clean Energy Council.
	Continue to support the Clean Energy Council's Risks of Modern Slavery Working Group, and particularly its work with the NSW Anti-Slavery Commissioner to develop a new Code of Practice for the renewable energy sector.	Ongoing. The Code of Practice was delayed due to competing priorities for the NSW Anti-slavery Commissioner, and this work will continue to progress with the Clean Energy Council in 2026.
	Enhance the functionality of the whistleblower hotline.	A review of the whistleblower hotline was undertaken during the reporting period. This review confirmed that the hotline continues to operate effectively, is fit for purpose and that no additional enhancements are currently required.
	Focus on clarifying Tier 1 suppliers and certain high risk supply chains for further due diligence.	We commenced desktop research into 15 higher risk tier 1 suppliers to assess their modern slavery risk management by consolidating available information from screening, questionnaires and disclosures in their public modern slavery statements. This forms a current database of their level of risk management to underpin further due diligence.
	Begin mapping Tier 2 suppliers of high-risk Tier 1 suppliers.	The Reporting Entities have adopted a risk-based approach to understanding Tier 2 supply chains by leveraging contractual arrangements with Tier 1 suppliers. This includes requiring Tier 1 suppliers to identify and assess their own higher-risk suppliers and demonstrate appropriate management of modern slavery risks within their supply chains. This is an ongoing process and will continue to be progressively strengthened.
Implementation	Review and enhance accountability measures for modern slavery across the entire organisation.	We reviewed accountabilities outlined in core governance documents and identified opportunities for improvement. Some enhancements to accountability are being made through new, clearer guidelines for implementation of template modern slavery clauses and assessment of modern slavery risk. This will be rolled out in the following reporting period.
	Adopt as appropriate elements of the Guidance on Reasonable Steps from the NSW Anti-Slavery Commissioner, including model tender and contract clauses. Ensure the modern slavery model clauses are incorporated into new contracts for high-risk suppliers.	We commissioned a review and alignment of our template procurement contract clauses to the model clauses. These are available, with further guidance to the legal team under development and to be applied during the next reporting period.
	Update our websites to share relevant resources, including modern slavery training, with suppliers. Provide additional guidance to suppliers on modern slavery expectations and resources on the Alinta Energy and LVP websites.	Our website's Terms and Conditions page includes the Supplier Code of Conduct that sets expectations around managing modern slavery risk. In addition to that, our Platform allows us to share resources with our suppliers. The Platform automatically issues and can track bespoke communications issued to suppliers. Consistent with our risk based approach, modern slavery training is not provided directly to suppliers. This reflects an intentional decision to reinforce supplier accountability for managing their risks in line with our expectations outlined in documents on our website and contracts.
	Develop and roll out modern slavery training that is tailored to different needs across our businesses.	In addition to annual general refresher training across the organisation, we rolled out content more relevant to engineering teams (site visits of a factory case study) and a bespoke training course for the Boards of Alinta Energy and LVP.

Element	Commitments	Progress in reporting period
	Continue to request all high-risk suppliers to complete our supplier self-assessment questionnaire or conduct further desktop research to satisfy ourselves that they have adequate systems and processes in place (eg by reviewing their Modern Slavery Statements where available).	This work is ongoing and is undertaken through a risk based due diligence process. We request new and higher risk existing Tier 1 suppliers to complete an SAQ, which is a key input into our assessment of their modern slavery risk management maturity. Where questionnaire responses are incomplete or unavailable, we undertake targeted desktop research, consolidating available information from screenings, questionnaires and publicly available disclosures, including Modern Slavery Statements, to inform our risk assessment. This approach enables us to maintain a current, risk based view of supplier modern slavery risk management and to prioritise further due diligence where warranted.
Monitoring and remediation	Explore ways to better promote disclosure and remediation mechanisms, particularly to higher tier suppliers.	As identified above, with the implementation of our new due diligence portal in 2024, along with more widely disseminating our whistleblower hotline, we will also highlight alternative grievance mechanisms as well as have the ability to track remediation mechanisms.
	Conduct supplier audits with the type and number to be based on risk.	As outlined above and in our 2024 Modern Slavery Statements, it has been identified that site audits will play an important role in due diligence efforts. Before commencing this process, we needed to gain a deeper understanding of the risk profiles of our Tier 1 suppliers. This includes expanding our inherent risk assessments and engaging with our suppliers via the SAQ. In the reporting period we risk triaged Tier 1 Security of Critical Infrastructure (**SOCI**) suppliers and did further desktop audits on higher risk or suppliers with less information. The viability of undertaking site audits will continue to be explored in future reporting periods.
	Conduct third party audits or desktop reviews for a sample of high-risk Tier 1 or Tier 2 suppliers.	Desktop reviews were completed for 15 high risk Tier 1 suppliers.
	Explore ways to better promote disclosure and remediation mechanisms, particularly to higher tier suppliers.	As identified above, with the implementation of our new due diligence portal in 2024, along with more widely disseminating our whistleblower hotline, we will also highlight alternative grievance mechanisms as well as have the ability to track remediation mechanisms.
Governance and management review	Conduct a review of selected systems and processes to identify critical improvement opportunities.	A review of systems and processes was undertaken during the reporting period, which informed the expansion of implementing more functionality in the due diligence platform to support our Modern Slavery risk management.

6.2 Future areas of focus (next reporting period)

For the 2026 reporting period, we will focus on the following items:

Strategy and planning

- Prepare a new three-year roadmap to apply for the 2027-2029 reporting periods.

Risks, obligations & opportunities

- Deepen understanding of high risk Tier 1 categories
- Consideration of inherent risk into existing due diligence workflow.

Implementation

- Continuously improve our training schedule.
- Continue to undertake supplier due diligence, including issuing SAQs and implement desktop research for high risk suppliers.

Monitoring & remediation

- Expand desktop reviews for a sample of high risk Tier 1 suppliers.
- Amendment to SAQ to collect ethical audits conducted by suppliers on their operations.

Governance & management review

- Review of systems/processes to identify critical improvements to current governance structures.

Alinta Energy notes the increasing alignment between our modern slavery risk management approach and broader supply chain security and resilience initiatives, including obligations under the Security of Critical Infrastructure Act 2018 (Cth).

These initiatives are expected to further strengthen our understanding of supply chain risks, including supplier dependencies, concentration risk and visibility beyond Tier 1 suppliers. This will complement our existing modern slavery risk identification and due diligence processes, particularly in higher-risk supply chains associated with major projects and procurement activities.

APPENDIX 1

List of all subsidiary organisations under Pioneer Sail Holdings

Entity	A.C.N (unless otherwise indicated)	ABN
Pioneer Sail Holdings Pty Ltd	617 844 569	45 617 844 569
Pioneer Sail Australia Pty Ltd	617 846 385	91 617 846 385
Alinta Energy Pty Ltd	614 975 629	64 614 975 629
Alinta Energy Clean Energy Development Pty Ltd	617 891 728	86 617 891 728
Yandin Wind Farm Pty Ltd	150 810 932	31 150 810 932
Renewable Energy Investment Fund Pty Ltd	624 371 259	85 624 371 259
The Trustee for Renewable Energy Investment Fund Trust	21 661 655 882	
Yandin WF Finance Pty Ltd (30%)	625 788 794	70 625 788 794
Yandin WF Holdings Pty Ltd (30%)	626 751 264	46 626 751 264
The Trustee for Yandin WF Holdings Unit Trust (30%)	37 683 659 291	
Yandin WF Pty Ltd (30%)	626 771 711	91 626 771 711
The Trustee for Yandin WF Unit Trust (30%)	53 131 084 026	
Kentucky WF Holdings Pty Ltd	626 853 352	51 626 853 352
The Trustee for Kentucky WF Holdings Unit Trust	78 310 318 503	
Kentucky WF Pty Ltd	626 853 978	80 626 853 978
The Trustee for Kentucky WF Unit Trust	24 484 400 874	
NSW Energy Cluster Pty Ltd	615 936 000	27 615 936 000
Alinta Holdings Pty Ltd	148 012 471	52 148 012 471
Alinta Energy Nominee (No. 2) Pty Ltd	156 303 123	35 156 303 123
Alinta Energy Power Development Finance Pty Ltd	168 159 831	84 168 159 831
Alinta Energy Finance Pty Ltd	149 229 998	39 149 229 998
CMO Energy NZ	1715983	
Alinta Braemar Pty Ltd 113 384 535	38 113 384 535	
Alinta Braemar 1 Pty Ltd	113 385 470	67 113 385 470
Alinta Braemar 2 Pty Ltd	113 385 667	99 113 385 667
Alinta Braemar 3 Pty Ltd	113 526 944	91 113 526 944
Braemar Power Project Pty Ltd	113 386 600	54 113 386 600
Braemar Power Partners Pty Ltd	113 386 280	67 113 386 280
Alinta Energy Renewables Pty Ltd 606 349 580	85 606 349 580	
Alinta Energy (Queensland CSEJV) Pty Ltd	620 712 996	14 620 712 996
East Coast Renewables Pty Ltd	613 577 861	46 613 577 861
Alinta Energy Retail Sales Pty Ltd	149 658 300	22 149 658 300
Neighbourhood Energy Pty Ltd	109 118 578	97 109 118 578
Alinta Servco Pty Ltd	126 537 362	46 126 537 362
Alinta Energy Development Pty Ltd	151 231 980	85 151 231 980
Alinta Energy (Reeves Plains) Pty Ltd	620 186 076	19 620 186 076
Alinta Energy (New Markets) Pty Ltd	620 186 610	56 620 186 610
Naroghid Wind Farm Pty Ltd	106 134 605	42 106 134 605
Alinta Energy CEA Pty Ltd	154 977 492	77 154 977 492
Alinta Energy CEA Futures Trading Pty Ltd	605 450 208	40 605 450 208
Alinta Energy CEA Trading Pty Ltd	605 450 271	54 605 450 271
Alinta Power Cat Pty Ltd	124 509 619	63 124 509 619
Alinta Power Cat Sub 1 Pty Ltd	126 822 679	78 126 822 679
Alinta Pty Ltd	102 848 055	38 102 848 055
Alinta Sales Pty Ltd	089 531 984	92 089 531 984

Entity	A.C.N (unless otherwise indicated)	ABN
Alinta Co-generation (Pinjarra) Pty Ltd	102 893 309	12 102 893 309
Alinta Co-generation (Wagerup) Pty Ltd	111 280 614	62 111 280 614
Alinta Energy WA Pty Ltd	604 283 623	83 604 283 623
Alinta Power Cat Sub 2 Pty Ltd	126 823 078	85 126 823 078
Alinta APG Pty Ltd	068 827 654	22 068 827 654
Alinta ENZ Ltd (Bermuda)	25975	942430
Alinta Power Cat Sub 4 Pty Ltd	126 822 633	82 126 822 633
Alinta DVP Pty Ltd	083 051 978	98 083 051 978
Alinta DEBH Pty Ltd	075 067 739	79 075 067 739
Alinta DEBP Pty Ltd	075 067 702	85 075 067 702
Alinta DEBO Pty Ltd	079 246 423	66 079 246 423
Alinta Energy Geothermal Pty Ltd (95%)	626 065 432	16 626 065 432
Connect Develop Pty Ltd	168 093 749	62 168 093 749
Spinifex Offshore Wind Farm Pty Ltd (50%)	655 878 989	38 655 878 989
Trustee for the Spinifex OWF Trust (50%)	31 864 100 211	
Spinifex OWF Holdings Pty Ltd (50%)	674 951 029	20 674 951 029
Trustee for the Spinifex OWF Holdings Trust (50%)	24 553 754 575	
Alinta Energy (Cataby) Pty Ltd	657 255 386	19 657 255 386
OMPS Pty Ltd	160 259 174	22 160 259 174
Ovalis Offshore Wind Farm Pty Ltd	672 756 106	63 672 756 106
Renewable Energy Investment Fund (Offshore) Pty Ltd	676 511 854	99 676 511 854
Trustee for the Renewable Energy Investment Fund Offshore Trust	54 871 654 212	
Renewable Energy Investment Fund (Offshore) Holdings Pty Ltd	676 511 407	98 676 511 407
Trustee for the Renewable Energy Investment Fund Offshore Holdings Trust	54 180 714 928	
Marri WF Holdings Pty Ltd	684 687 303	34 684 687 303
Trustee for the Marri WF Holdings Unit Trust	48 648 835 491	
Marri WF Pty Ltd	684 707 551	36 684 707 551
Trustee for the Marri WF Unit Trust	78 658 559 049	
Alinta Energy (TE) Pty Ltd	625 741 399	
Alinta Energy (TE) Unit Trust		68 695 592 377
Latrobe Valley Power (Holdings) Pty Ltd	621 363 102	57 621 363 102
Latrobe Valley Power (Operations) Pty Ltd	621 365 035	27 621 365 035
Latrobe Valley Power (Finance) Pty Ltd	621 365 571	49 621 365 571
Gippsland Power Pty Ltd	077 851 079	30 077 851 079
LYB Australia Ltd	055 563 785	87 055 563 785
LYB Operations & Maintenance Pty Ltd	055 563 696	66 055 563 696
LYB Ventures Australia Pty Ltd	055 984 499	57 055 984 499
Latrobe Power Pty. Ltd.	055 983 563	42 055 983 563
Traralgon Power Pty Ltd	056 292 623	64 056 292 623
LVP Perth BV	30117308	068 058 480
Latrobe Power Partnership	Registration number: B21639623 18 324 245 131	
Loy Yang B Joint Venture		
LYB Victoria Partnership		

APPENDIX 2 - RELEVANT POLICIES

For Alinta Energy, relevant policies and other documents include:

- Code of Conduct
- Supplier Code of Conduct
- Procurement Policy and Standard
- Whistleblower Protection Policy
- Anti-Bribery and Corruption Policy
- Risk Management Policy
- Safety Health and Wellbeing Policy
- Treating our People Fairly Policy
- Performance and Misconduct Policy

For Latrobe Valley Power, they include:

- LVP Employee Information Manual
- Purchasing Policy
- Procurement Policy
- Whistleblower Policy
- Enterprise Risk Management Procedure
- Health and Wellbeing Policy
- Supplier Code of Conduct

APPENDIX 3

Requirements of the Modern Slavery Act 2018

Requirement of the Act	Clause	Statement section	Page/s
Approval by principal governing body and signature of a responsible member	s14(2)(d)(i), s16(2)(b)	Board approval	3
Details of the reporting entity	s16(1)(a)	Reporting Entities and Structure	5
Describe each reporting entity's structure, operations and supply chains	s16(1)(b)	Reporting Entities and Structure; Governance and Operations	5–7
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns and controls	s16(1)(c)	Risk Assessment	8–9
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes	s16(1)(d)	Due Diligence and Risk Management	10–14
Describe how the reporting entity assesses the effectiveness of these actions	s16(1)(e)	Due Diligence and Risk Management	14–16
Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement)	s14(2)(c), s16(1)(f)	Reporting Entities and Structure; Due Diligence and Risk Management	5–6; 12–13
Any other information that the reporting entity, or the entity giving the statement, considers relevant	s16(1)(g)	Introduction; Tracking Progress and Future Commitments	4; 15–16

Feedback

We welcome feedback, concerns, questions or suggestions about this report or our approach to managing modern slavery.

Please contact us at **modernslavery@alintaenergy.com.au** for any of the Reporting Entities. All feedback will be treated sensitively.

Reporting incidents of actual or suspected modern slavery

Any allegations may be reported anonymously to our Whistleblower Hotlines which are both operated by Deloitte.

For Alinta Energy the contact details are:

Telephone:	(24 hours a day, 7 days per week) **1800 456 493**
Email:	**alintaenergyhotline@deloitte.com.au**
Website:	**alintaenergyhotline.deloitte.com.au** Username: **alintaenergy** Password: **hotline**
Post:	Alinta Energy Hotline Reply Paid 12628 A'Beckett Street Victoria 8006

For LVP the contact details are:

Telephone:	(6.30am–5.30pm Monday to Friday) **1800 849 229**
Email:	**whistleblower@deloitte.com.au**
Website:	**australia.deloitte-halo.com/LoyYang**
Post:	Loy Yang B, Reply Paid 12628 A'Beckett Street Victoria 8006

alintaenergy