

Modern Slavery Statement – 2024

In accordance with Australia's Modern Slavery Act 2018 (*Cth*) ("**Act**"), this Modern Slavery Statement outlines the steps that the TagEnergy Australia Group (defined in paragraph 1) has taken, and is continuing to take, to assess and reduce risks of modern slavery within our business and our supply chain, and our plans for review and improvement.

Introduction

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.

The TagEnergy Australia Group recognises that it has a responsibility under the Act to take a strong approach to reject any forms of modern slavery and human trafficking. The TagEnergy Australia Group is committed to promoting ethical business practices and policies that protect workers from being abused and exploited, both in our own business and our supply chain.

The TagEnergy Australia Group is committed to limiting the risk of modern slavery occurring in its business, ensuring there is transparency in our business and in our approach to tackling modern slavery throughout our supply chain. The TagEnergy Australia Group expects its employees and its suppliers to share its commitment to help ensure modern slavery does not exist in its business and its supply chain.

1. Confirmation of Reporting Entity

This Modern Slavery Statement is made jointly by TagEnergy Australia Pty Ltd (ACN 655 814 958) ("**TEA**") and its related bodies corporate TagEnergy Australia Investments Pty Ltd (ACN 663 092 911) ("**TEAI**"), TagEnergy Australia Investments 2 Pty Ltd (ACN 667 156 014) ("**TEAI2**"), TagEnergy Australia Investments 3 Pty Ltd (ACN 675 015 111) ("**TEAI3**"), TagEnergy Australia Investments 4 Pty Ltd (ACN 675 015 933) ("**TEAI4**") and TagEnergy Australia Investments 5 Pty Ltd (ACN 676 711 283) ("**TEAI5**"). Together, TEAI, TEAI2, TEAI3, TEAI4 and TEAI5 are referred to as the "**TEA Subsidiaries**". For this statement, TEA and the TEA Subsidiaries shall be referred to as the "**TagEnergy Australia Group**" collectively. TagEnergy Australia Group share common directors and all abide to the same policies and procedures, including in respect of decision-making processes. This means each entity and directors are adequately consulted and have access to the same level of information and disclosure.

This is the second Modern Slavery Statement to be made by the TagEnergy Australia Group in compliance with the Act. Whilst the TagEnergy Australia Group will not receive the minimum A\$100m annual revenue to trigger mandatory reporting until 2024/2025, the supply chain activities undertaken in 2023 onward contain overseas supplies that could involve modern slavery risks. Considering these risks, the TagEnergy Australia Group is publishing this initial statement and will conduct annual statements under the voluntary scheme until the mandatory criteria is established.

2. Entity Structure

The TEA Subsidiaries are 100% owned by TagEnergy, S.A., with Portuguese company number 515272949 ("**TagEnergy**").

TagEnergy undertakes the development, finance, construction and operation of utility-scale renewable energy generation and storage projects. TagEnergy is based in Lisbon, Portugal with business activities in Portugal, Spain, France, UK and Australia. TagEnergy comprises 55 persons globally.

TEA is an operating company that undertakes TagEnergy's Australian development and operational activities. TEA provides professional services to assets owned by the TEA Subsidiaries. TEA currently has 16 employees.

The TEA Subsidiaries are asset holding companies that hold TagEnergy's Australian renewable generation and storage asset investments. These holding companies do not have employees and instead contracts its requirements to TEA and other service providers. Please refer to the structure chart at the end of this statement (Annex I).

3. Operations

TEA undertakes the identification, development, approvals, procurement planning, arranging finance, construction management, sales and administration of electricity and green benefit products and management of operational assets for renewable energy and storage projects throughout Australia.

Once ready for construction, the development projects are transferred to the ownership of special purpose project companies established to allow efficient project lender securitisation over the asset. These companies are owned by the TEA Subsidiaries (alone or with third party co-investors in certain instances).

During construction and operation, TEA provides professional management services to the project companies over the typical 30 year life of the asset.

Project assets (themselves held in Australian special purpose vehicles) that are anticipated to be held by the TEA Subsidiaries range in value from A\$100m to A\$2B. Revenue earned from the sale of electricity and green benefit products will likely exceed A\$100m per year starting from 2025.

During the first reporting period (2024), the TagEnergy Australia Group undertook two procurement activities with the same supplier (EPC construction of wind farms) that could conceivably contain slavery risks. As part of these procurements, in addition to utilising contractual obligations, the TagEnergy Australia Group sought and received specific anti-modern slavery statements of assurance from the contractor (the world's largest wind farm supplier) that were considered to be sufficient and robust.

4. Supply Chain

TEA has a relatively simple and inherently slavery-resistant supply chain, comprising:

1. Professional advisors such as lawyers, engineers, accountants, ecologists;
2. Professional staff costs;
3. Australian and international travel; and
4. Miscellaneous office, advertising and promotion costs.

The TEA Subsidiaries have a more complex, and potentially slavery-exposed, supply chain:

1. Multi-national renewable energy technology companies, eg suppliers of wind turbines, solar;
2. Modules, power inverters, transformers, etc and their related sub-supply chain partners;
3. Australian civil, electrical, heavy transportation and crane contracting companies;
4. Australian 3rd party service providers, including professional advisors, managers, control room;
5. Operators and Australian-based specialist asset maintenance contractors;
6. Australian and international banks who provide project finance;
7. Australian developers of renewable energy projects;
8. Australian landowners who host wind turbines in return for lease payments; and
9. Australian electricity transmission providers who provide access to the grid for export of power.

5. Modern Slavery Risks

The TagEnergy Australia Group's Australian supply chain is inherently slavery-resistant due to the typically professional-level positions involved and tier 1 reputable organisations engaged.

The TagEnergy Australia Group's slavery risks arise from its multi-national 'sub-supply chain'. In all projects, the TagEnergy Australia Group (or the relevant project SPV subsidiary) enters into full EPC contracts with a tier 1 Australian entity or the Australian office of a multinational company. Examples include Vestas,

Siemens, Tesla, General Electric, etc. These 'head contractors' manage a suite of related-entity and third party sub suppliers.

The related entity sub-suppliers are typically very well-managed and slavery-resistant due to the strong organisation controls implemented by the multinational owners with strong anti-slavery commitments.

The sub-supply chain of these multi-nationals can include companies producing sub-components in a range of countries, including China, Denmark, Germany, India, Indonesia, Malaysia, Turkey, Thailand United States and Vietnam.

6. Assess and Address Risks

The TagEnergy Australia Group's slavery risks will be controlled and mitigated through:

1. pre-procurement risk assessment to identify at-risk project components and suppliers;
2. relevant anti-modern slavery controls added to procurement process;
3. selection of head contractors meeting anti-modern slavery criteria; and
4. periodic monitoring of contractor performance.

The TagEnergy Australia Group's head contractors will be required to provide clear policies, organisation commitment and adequate resources to implement effective anti-modern slavery programmes.

The TagEnergy Australia Group will require that head contractors extend their due diligence into sub-suppliers in countries with moderate modern slavery risks with on-the-ground inspections of compliance and risks.

As an example of a pre-procurement risk assessment, it is noted that a particular risk that emerging in the renewable energy sector is the (reported) use of forced labour in parts of the solar module supply chain. This risk is being addressed by progressive suppliers and customers by purchasing components with a 'guaranteed' origin of the goods to be modern-slavery free. The TagEnergy Australia Group is monitoring the development of this new market and will implement these controls when the provenance requirements can be adequately guaranteed.

7. Governance

The TagEnergy Australia Group is committed to informing its employees and suppliers of modern slavery risks and actions that can be taken to reduce such risks. The TagEnergy Australia Group commits to continuously:

1. Publish its Modern Slavery Statement;
2. Undertake employee online awareness training using the Australian Border Force [website](#);
3. Implement pre-procurement Modern Slavery risk assessment for all projects;
4. Include anti-modern slavery provisions in all procurement documentation;
5. Include anti-modern slavery considerations when inspecting overseas supplier facilities; and
6. Undertake annual Board review of the Statement and relevant actions taken during the year.

8. Assessment of Effectiveness of Actions

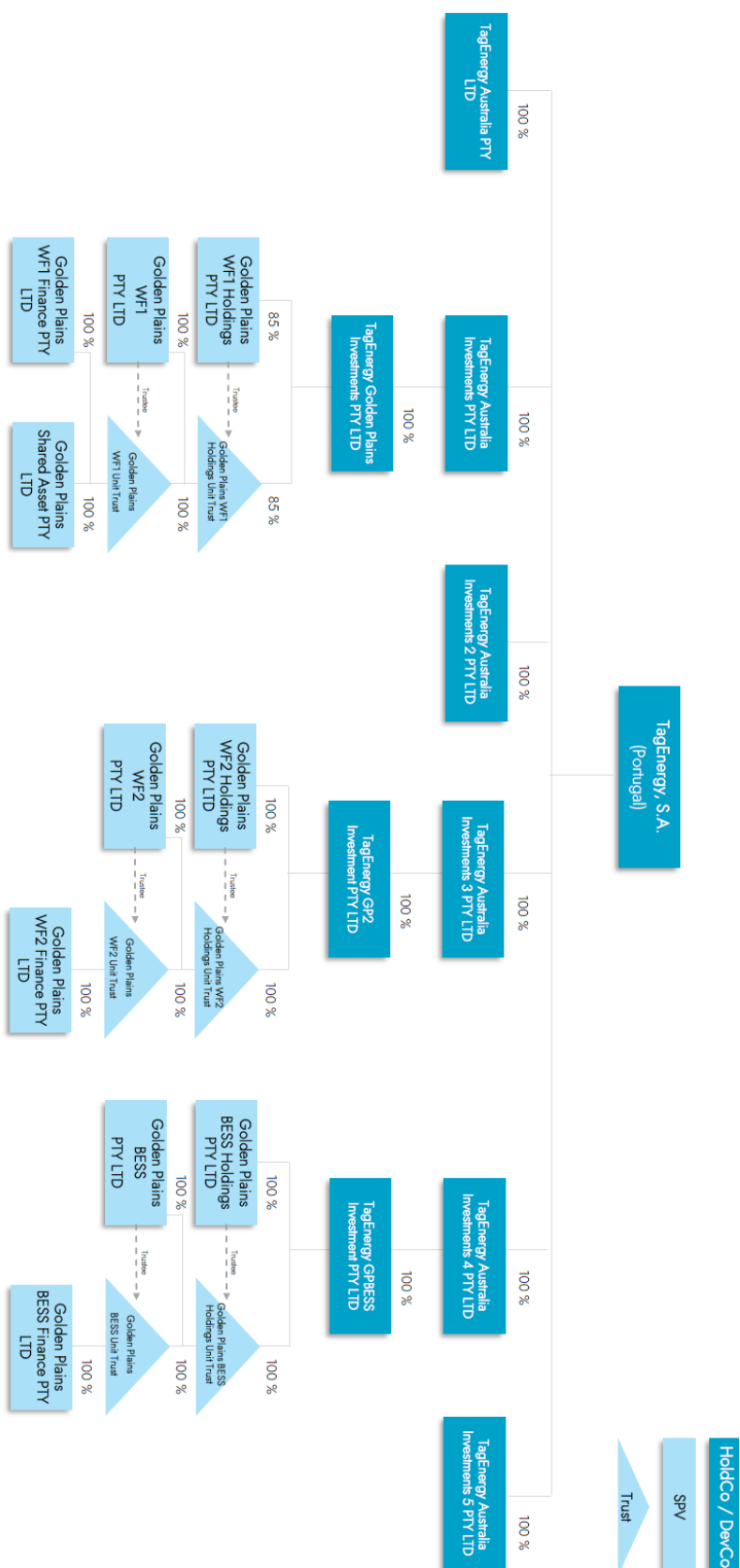
The TagEnergy Australia Group assesses the effectiveness of its identification, mitigation and governance processes by tracking the adherence to the obligations set out at paragraphs 6 and 7. The TagEnergy organisation complied with each of the obligations for the 2023-24 reporting period (noting the very limited procurement activities in the period). In 2024-2025, the TagEnergy Australia Group will continue to develop tools to assess its effectiveness and broaden its awareness of the risks of modern slavery in its supply chain. The TagEnergy Australia Group has developed a procurement questionnaire (Annex II) that contains the requirements of the anti-modern slavery statement. Each of the TagEnergy Australia Group's supplier is asked to complete this questionnaire.

9. Consultation with related entities

This Modern Slavery Statement was made in consultation with the relevant responsible persons nominated and signed below which constitutes all required corporate approvals and management commitment.

Organisation	Position	Signature	Name	Date
TagEnergy SA	CEO		Franck Woitiez	
TagEnergy SA	CFO		Damien Bonnamy	
TagEnergy SA	CTO/Procurement Director		Monica Andreu	
TagEnergy SA	Deputy CEO		Jean-Baptiste Fournier	
TEA, TEAI, TEA2, TEA3, TEA-4 & TEA5	Director		Andrew Riggs	
TEA, TEAI, TEA2, TEA3, TEA4 & TEA5	Director		Franck Woitiez	

Annex I – TagEnergy Corporate Structure Australia



Annex II – TagEnergy’s Questionnaire for Suppliers

	Questions	Answers
	Contact details - Supplier	
	organization name	
	organization address	
	Australian Business Number	
	Parent company	
	Contact person	
	Contact email	
	Contact phone	
	Date of Questionnaire completion	
	Additional documentation	
	Is your organization required to report under the Modern Slavery Act (Cth) 2018? If so, please attach a copy of your modern slavery statement(s).	
	Is there any other additional documentation you have attached to this questionnaire? If so, please list them here.	
a	Policy Commitment:	
1	Does your organization have a policy commitment to eradicate modern slavery from its operations and supply chains?	
2	Is the policy communicated to all relevant stakeholders within the organization?	
b	Risk Assessment:	
1	Has your organization conducted a risk assessment to identify potential areas of modern slavery within its operations and supply chains?	
2	Does the risk assessment cover both direct and indirect suppliers?	
3	How much visibility does your organization have over your supply chain?	
c	Supplier Engagement:	
1	Does your organization engage with its suppliers to assess their modern slavery risks and encourage compliance with anti-slavery principles?	

2	Are contracts with suppliers reviewed to ensure they include anti-slavery clauses?	
d	Due Diligence Processes:	
1	Does your organization have due diligence processes in place to assess and address modern slavery risks in its supply chains?	
2	Are these processes integrated into procurement and supply chain management practices?	
e	Training and Awareness:	
1	Does your organization provide training to relevant staff on identifying and addressing modern slavery risks?	
2	Is awareness of modern slavery risks raised among key personnel responsible for procurement and supply chain management?	
f	Monitoring and Evaluation:	
1	Does your organization have mechanisms in place to monitor and evaluate the effectiveness of its efforts to combat modern slavery?	
2	Are key performance indicators (KPIs) established to measure progress in addressing modern slavery risks?	
3	Does your organization have a person or team responsible for overseeing modern slavery risks (including record keeping regarding contractors and subcontractors) that arise in relation to the goods or services that you deliver?	
g	Remediation Processes:	
1	Does your organization have processes for addressing instances of modern slavery identified within its operations or supply chains?	
2	Are mechanisms in place to provide remedy to victims of modern slavery, including access to support services?	
h	Transparency and Reporting:	
1	Does your organization publish an annual modern slavery statement in compliance with the Australian Modern Slavery Act?	
2	Is the statement easily accessible to the public on the supplier's website?	

i	Collaboration and Partnerships:	
1	Does your organization collaborate with other organizations, industry associations, or NGOs to share best practices and address modern slavery risks collectively?	
2	Are partnerships established with organizations specializing in combating modern slavery?	
j	Continuous Improvement:	
1	Does your organization demonstrate a commitment to continuous improvement in its efforts to combat modern slavery?	
2	Are lessons learned from past experiences integrated into future initiatives?	
k	At risk workers:	
1	Are you aware of low-skilled migrant workers working in your organization's supply chains?	
l	Allegation of modern slavery:	
1	How would your organization respond to any allegation of modern slavery or substandard working conditions in its operations or supply chains?	
m	Other due diligence activities:	
1	Does your organization engage in other due diligence activities?	