

**ENERGY
MATRIX
GROUP**

Modern Slavery Statement

Mandatory Reporting

February 2024

COMMERCIAL IN CONFIDENCE

Document Control Information

Authorisation

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1 Energy Matrix Group

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

About

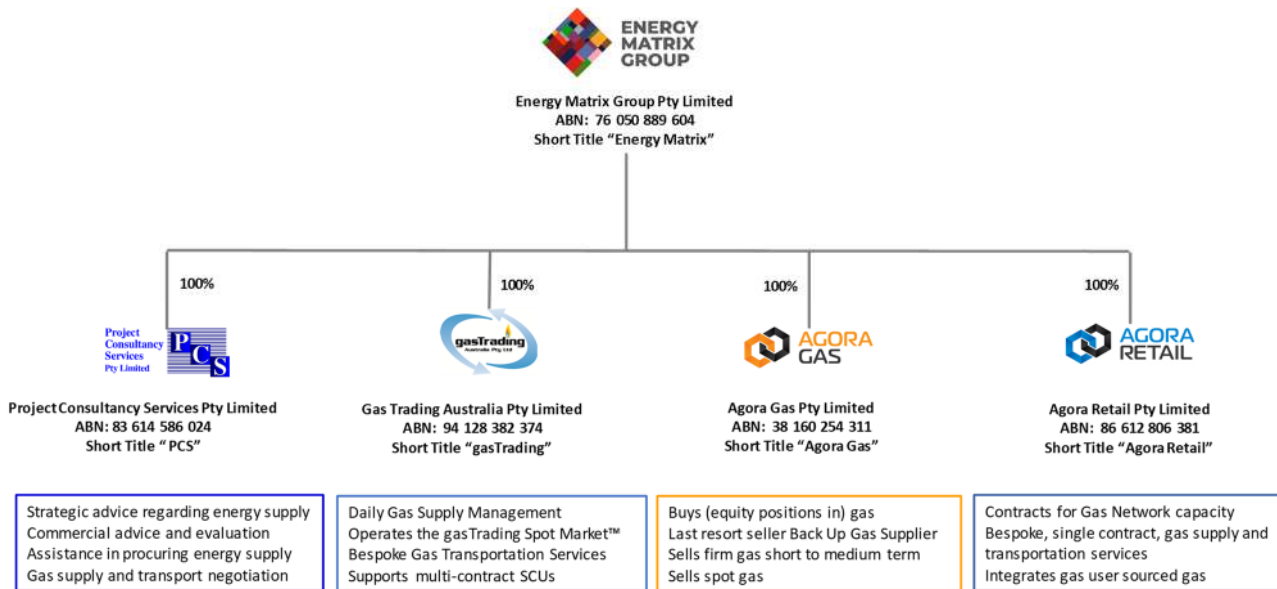
Energy Matrix is a holding company, holding 100% of the shares in:

- 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 joint 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.

Figure 1 Energy Matrix Group Pty Limited Structure and operations.



As of 30 June 2023, Agora Gas and Energy Matrix (consolidated) recorded annual revenue exceeding \$100 million and, as Australian registered entities, became reporting entities under the Commonwealth *Modern Slavery Act 2018* (the **Act**).

This report is presented by Energy Matrix (the Reporting Entity¹) on behalf of itself and each of its subsidiary companies². As at 30 June 2023, Energy Matrix and each of its subsidiaries had a common sole director. On 30 January 2024 the shareholders of Energy Matrix voted to expand the Board 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, as the parent entity, on 8 March 2024³.

¹ Modern Slavery Act, Section 16(1)a

² Modern Slavery Act, S16(1)b

³ Modern Slavery Act, S16(2)b



Energy Matrix has offices in Melbourne and in Perth at:

Suite 1, 160 Newcastle Street,
Perth WA 6000

and

Level 8, 10 Queen Street,
Melbourne Vic 3000

Energy Matrix's registered office is:

c/o Wynn and Bennett
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™".

2 Statement by the Chairman

This is Energy Matrix's first joint Modern Slavery Statement under the Act. This joint statement is published by Energy Matrix as a reporting entity under the Act on behalf of itself and each of its subsidiaries.

The activities of Energy Matrix are limited to Australia, the Company is active in Western Australia, Victoria, the Northern Territory and Queensland. Occasionally consulting engagements are undertaken in NSW, but these are ad-hoc and limited to the provision of advice.

References in this statement to Energy Matrix, we, us and our, refer to Energy Matrix Group Pty Limited and its controlled entities (including the reporting entities under the Act) as a whole.

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.

Internal Communication

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 in the group. All subsidiaries report up to Energy Matrix and the Board and the CEO have visibility (and are common) across all the business units.

What we do

Energy Matrix group business:

- buy and sell gas;
- broker gas through the gasTrading Spot Market™;
- provide bespoke gas transportation and storage services using available third party assets/services;
- manage gas supply for energy, resources and industrial businesses;
- sell gas by retail into selected markets; and
- provide 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. Our supply chain is dominated by gas purchase or supply arrangements, our personnel cost and



gas transport services. Beyond these specific inputs the businesses draws 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

In August 2021, Energy Matrix reviewed the Modern Slavery Statements of its major suppliers and conducted an assessment of supply chain participants against a list of criteria outlined in the Federal Government's Supplier Questionnaire. This assessment was compared against minimum standards that Energy Matrix considers appropriate and all standards were met. In future reviews, where Energy Matrix believes there is a risk that minimum standards may not be being met, further enquiries will be made and remedial action requested. Such remedial action might range from process change supporting good practice 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.

The 2021 assessment indicated that Energy Matrix is at low risk of breaching Modern Slavery law or being engaged directly or indirectly in modern slavery practices or in the promotion of those practices.

Financial Year 2022/23 marked the transformation of Energy Matrix from a small proprietary company to a large proprietary company. This transition has necessitated a review of corporate performance and environmental, social and governance (ESG) compliance – including human rights compliance. This review will guide our decision-making across all aspects of our business. We are committed to respecting the human rights of all people, including our employees, the communities in which we are active, 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, setting out our investigations and practices prior to 2022 and the review we have conducted in 2022/23 to better understand our supply chain modern slavery risk.

We plan to systematically review our contracting and procurement processes to ensure modern slavery risk management is central to 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. We will continue to monitor and work with our suppliers and other stakeholders to improve our approach to managing this risk.



3 Energy Matrix

Scope of Operations

Energy Matrix is domiciled in Australia and is the holding company for the subsidiary companies of the group. Consequently, Energy Matrix does not carry out operations itself. Neither Energy Matrix, nor its subsidiaries are registered, own or carry out business offshore.

Energy Matrix subsidiaries are service providers and commodity traders and neither Energy Matrix, nor its subsidiaries, own or operate production facilities or gas transportation or storage assets.

Employees

All staff employed by Energy Matrix and its subsidiary companies are contracted to, and remunerated by, Energy Matrix. Staffing costs are allocated to subsidiaries based on their respective utilisation of staff. Energy Matrix has in place a Service Level Agreement (**SLA**) with all subsidiary companies to provide labour services contracted to Energy Matrix. Energy Matrix has 23 full-time employees and 3 part time employees.

Energy Matrix has in place, among other policies:

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

The Code of Conduct sets out the company values and requires employees to comply with all laws, codes and other regulatory constraints, and to operate ethically and as a good corporate citizen. The Whistleblower Policy facilitates the raising of governance and business practice concerns in confidence and on a confidential basis. The Compliance Procedure contains provisions to address issues of bribery, money laundering, economic sanctions and tax evasion.

The Human Resources Policy encourages firm full-time and part-time employment and discourages the use of short term hiring and the use of labour hire companies.

Management

The Energy Matrix Management Team has not 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, nor do they receive financial assistance from any government official or agency.

Labour Hire Practices

Energy Matrix does not use any contract labour entities, nor does it have offshore employees. Energy Matrix does not and will never withhold identification papers of employees. 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 of proof of age. Energy Matrix complies with the UN ILO conventions⁴ in relation to child labour.

Energy Matrix employees do not need to be provided with accommodation in the normal course of employment except when travelling as part of specific engagements. Any travel of this type must be specifically approved by the CEO.

All employees are required to undertake induction and training before they are able to perform their duties. The induction training includes awareness of corporate values, standards, policies and procedures which includes, but is not limited to, Modern Slavery risk mitigation measures.⁵

Operations Generally

The operations of Energy Matrix are limited to the provision of corporate services to, and the administration of, the subsidiary companies. Energy Matrix does not carry out any trading operations but does purchase goods and services for use by subsidiary companies.

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 or stake holder considers circumstances require such action.

Energy Matrix employees have access to grievance resolution process set out in a formal procedure and may raise concerns without fear of retaliation. Energy Matrix is a non-discriminatory employer and is bound by equal opportunity practices.

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

⁴ <https://www.ilo.org/ipecc/facts/lang--en/index.htm>

⁵ Modern Slavery Act S16(1)d



4 gasTrading

Scope of Operations

gasTrading is domiciled in Australia and its primary function is to provide:

- contract management services; and
- bespoke gas transport services,

to customers located in Australia, specifically, WA, the Northern Territory and Queensland.

gasTrading also owns and operates the gasTrading Spot Market™ in Western Australian.

Employees

gasTrading does not employ staff directly.

Operations Generally

gasTrading carries out gas management Services on behalf of its customers. This consist of taking forecasts of gas usage from customers, making nominations to service providers on the customer's behalf and reconciling gas flow results. In addition, gasTrading runs the gasTrading Spot Market™ for gas buyers and sellers to trade surplus gas to meet supply shortfalls and develops bespoke gas transport services for clients.

5 Agora Gas

Scope of Operations

Agora Gas is domiciled in Australia and its primary function is to trade gas and promote liquidity the in Western Australia gas market. Agora gas is currently supplier of last resort to the gasTrading Spot Market™.

Employees

Agora Gas does not employee staff directly.

Operations Generally

Agora Gas buys and sells gas and promotes liquidity in the gas market by entering into bilaterally Firm and As Available gas purchase and sale agreements and by supplying gas to the gasTrading Spot Market™.

6 Agora Retail

Scope of Operations

Agora Retail is domiciled in Australia and its primary function is to provide gas by retail sale to customers in regulated gas markets within Australia, specifically in south-west WA and in Victoria.

Employees

Agora Retail does not employ staff directly.

Operations Generally

Agora Retail buys and sells gas by retail to customers in WA and Victoria presently. Agora Retail deals mainly with industrial and commercial customers and does not service residential



customers. Agora Retail procures gas and gas transport capacity entitlements from service providers to service its customer base.

7 PCS

Scope of Operations

PCS is domiciled in Australia and its primary function is to provide strategic, economic and commercial advice to customers around Australia.

Employees

PCS does not employ staff directly.

Operations Generally

PCS provides strategic economic and commercial consulting advice to customers who may be considering the construction of energy plant and equipment, need to purchase energy, have energy contractual issues, are looking to improve energy efficiency and who require independent advice.

8 Supply Chain

The companies comprising Energy Matrix only contract with Australian companies or foreign companies operating in Australia.

Energy Matrix companies buy and sell gas entitlements and provide services relating to the supply of energy to their client bases⁶. Energy Matrix does not purchase, control or operate energy related assets. Energy Matrix purchases goods locally and, as a rule, from Australian companies. Its supply chain is composed of major and mid-tier gas producers and mining, mineral processing, electricity generation and industrial customers (usually as secondary market sellers of gas). Energy matrix also contracts for services from Australian utility companies and government-controlled 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 is not involved in industry sectors or products identified as high modern slavery risk businesses.

An analysis of the Energy Matrix supply chain in 2022/23 reveals that two companies deliver 55% of Energy Matrix's inputs by value and six companies delivery 75% of Energy Matrix's inputs by value. All of these companies are substantial energy or resources companies and all are obliged to submit a Modern Slavery Statement under the Act. Importantly, the companies making up this group are different to those we dealt with in 2021, but the nature of the companies, the commodities supplied and their obligations under the Act remain consistent. Indeed, 92% of Energy Matrix supply chain is made up of entities that share these characteristics. This analysis is summarised in

⁶ Modern Slavery Act, S16(1)b



Table 1 and Table 2.

Table 1 Supply Chain Analysis

Energy Matrix Group Pty Limited (Consolidated)				
Unit 1, 160 Newcastle Street Perth WA 6000				
Analysis of Suppliers - FY Ending 30 June 2023				
Item	All Suppliers		Excluding Intra-Group Transactions	
	Percentage	Number	Percentage	Number
Suppliers 100.00%	100%	107	100%	90
Suppliers > 20.00% and <100.00%	50%	2	55%	2
Suppliers > 10.00% and <20.00%	0%	0	0%	0
Suppliers > 5.00% and <10.00%	12%	2	13%	2
Suppliers > 4.00% and <5.00%	5%	1	0%	0
Suppliers > 3.00% and <4.00%	6%	2	7%	2
Suppliers > 2.00% and <3.00%	11%	5	10%	4
Suppliers > 1.00% and <2.00%	7%	5	7%	5
Suppliers > 0.00% and <1.00%	8%	90	8%	75
Total	100%	107	100%	90

Table 2 Supply Chain Composition

Energy Matrix Group Pty Limited (Consolidated)				
Unit 1, 160 Newcastle Street Perth WA 6000				
Analysis of Suppliers - FY Ending 30 June 2023				
Item	Excluding Intra-Group Transactions			
	Percentage	Number	Description	Statement Lodged Under the Act
Suppliers 100.00%	100%	90		
Suppliers > 20.00% and <100.00%	55%	2	Major Mining & Energy Companies	Yes
Suppliers > 10.00% and <20.00%	0%	0	NA	?
Suppliers > 5.00% and <10.00%	13%	2	Major Energy Companies	Yes
Suppliers > 4.00% and <5.00%	0%	0	NA	NA
Suppliers > 3.00% and <4.00%	7%	2	Major Energy Companies	Yes
Suppliers > 2.00% and <3.00%	10%	4	Major Mineral Companies, Aust Utilities	Yes
Suppliers > 1.00% and <2.00%	7%	5	Major Mineral & Energy Companies, Aust Utilities	Yes
Suppliers > 0.00% and <1.00%	8%	75	Variety of Australian Service and Comodity Suppliers	Under Investigation (Yes 23)
Total	0%	90		

Of the remaining seventy-five supply chain entities who each supply less than 1% of our inputs by value:

- all are Australian entities or Australian subsidiaries of foreign entities;
- 33 are recognised energy companies, Australian utility companies or Australian legal firms, real estate agents or government, or pseudo government, entities;
- 22 are local or national service businesses;



- 20 are local small business; and
- 23 have been identified as required to lodge a Modern Slavery Statement under the act.

8.1 Risks of Exposure to Modern Slavery

Of these entities the activities most at risk of modern slavery are:

- the sourcing of our electronic office equipment; and
- office cleaning contractors.

The Walk Free Foundation has identified imported electronic equipment⁷ as a high modern slavery risk input being imported in Australia. We have restricted our procurement of electronic equipment to Lenovo and Dell since both of these companies report under the Act and are managing their extensive manufacturing modern slavery risk exposure. Regarding office cleaning, in Perth this service is provided by a sole proprietor but in Melbourne the cleaning contractor used has been recommended by the property's owner/managing agent. Because this type of service has been identified as having a high risk exposure to modern slavery, the Melbourne arrangement will be investigated further in the current financial year.⁸

As part of our Modern Slavery Policy we will:

- review the composition of our supply chain annually;
- continue to 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.

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.

⁷ Walk Free Foundation Global Slavery Index 2023

⁸ Modern Slavery Act, S16(1)c



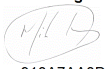
8.2 Effectiveness of Measures

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 low⁹

8.3 Process of Consultation

The Energy Matrix Group carries out operational risk assessments annually which comprises 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 subsidiary¹⁰.

Authorised

DocuSigned by:

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Mike Lauer

CHAIRMAN, ENERGY MATRIX GROUP PTY LIMITED



⁹ Modern Slavery Act S16(1)e

¹⁰ Modern Slavery Act, S16(1)f

9 Definitions

Table 3: Definition of Terms

Phrase	Definition
Contract Labour Company /Recruitment Agency/Labour Hire Firm	A labour hire agency has a commercial contract to supply labour with a host firm. The worker performs work for the host firm. The host firm pays the labour hire agency, and the labour hire agency then pays the worker.
Supply chain	The sequence of processes involved in the production and where applicable, the 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/ipecc/facts/lang--en/index.htm

