



2025 MODERN SLAVERY STATEMENT

2024 REPORTING YEAR

MORE THAN A PORT

Australia’s Deepwater
Global Gateway

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1. INTRODUCTION

1.1 A MESSAGE FROM OUR CEO

**Craig
Carmody**
CEO



Port of Newcastle is taking a leadership role, in partnership with stakeholders internally and across the maritime industry supply chain, to end modern slavery.

Our organisation is committed to continuous improvement, and, in 2024, our Modern Slavery Taskforce strengthened our systems and processes, and focussed on upskilling staff and supporting key stakeholders by:

- Updating our Anti-Slavery Policy to a broader Human Rights Policy, aligned with internationally recognised global standards
- Continuing our commitment to screening 100% of suppliers for modern slavery risks
- Continuing to provide staff training on Modern Slavery to ensure staff are aware of danger signs and what to look out for; and
- Continuing support of seafarers and Mission to Seafarers.

As a global trade organisation, we are acutely aware of our responsibilities in managing and mitigating the risks related to modern slavery and other human rights risks.

With the commitment and ongoing support of our Board of Directors and Executive Leadership Team, we continue to undertake change that is measurable and impactful, with the aim of protecting fundamental human rights.

Our efforts continue to demonstrate positive change, change in progress and improvement across our organisation.

As expectations for the management of modern slavery risks globally continues to increase, we remain committed to playing our role in the global response and end modern slavery.

1.2 OUR VALUES

At the Port of Newcastle, our key values are **Community, Wellbeing, Integrity and Curiosity.**

We bring these values into our approach to managing **Modern Slavery risks across our business.**



COMMUNITY: We engage with our employees, contractors, suppliers and community members to work together to identify and combat modern slavery;



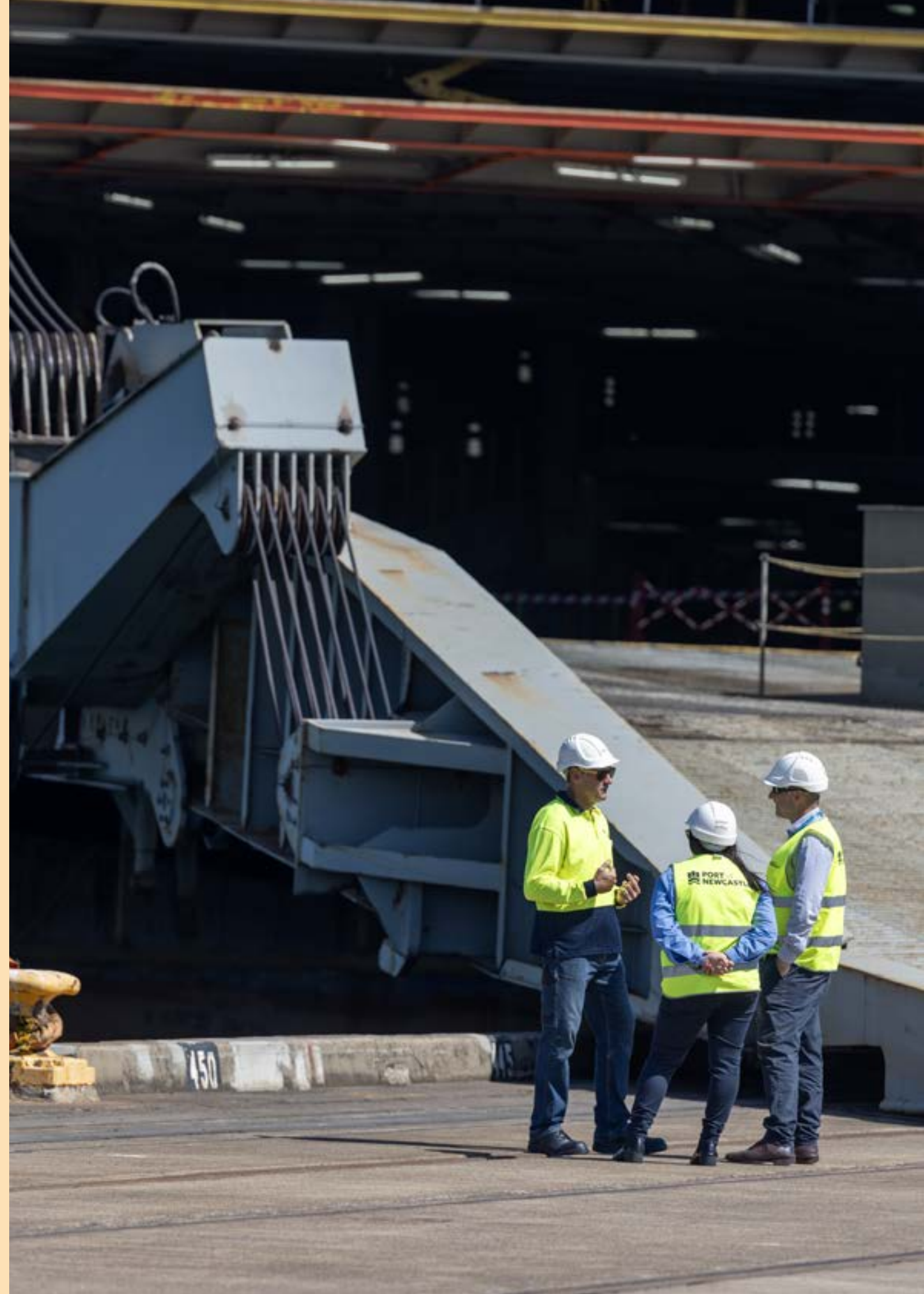
WELLBEING: We continue to invest in the wellbeing of seafarers, who are at higher risk of modern slavery, than many other port user groups;



INTEGRITY: We make it clear in our codes of conduct, contracts, and policies that we do not tolerate any form of slavery or human rights abuses in our business or our supply chains; and



CURIOSITY: We provide training and encourage our people to be curious, ask questions and seek better ways to do business.





1.3 OUR STATEMENT

This is the fifth Modern Slavery Statement produced by the Port of Newcastle in compliance with the Modern Slavery Act 2018 (Cth).

This statement details:

1. Our reporting entities;
2. Modern slavery risks in our operations and supply chains in 2024;
3. Actions taken to identify and address modern slavery risks in our operations and supply chains in 2024;
4. How we are monitoring the effectiveness of our actions; and
5. Our plans to improve our performance in 2025.

2. REPORTING ENTITIES

2.1 REPORTING ENTITIES

This statement is a joint Modern Slavery Statement made by and on behalf of the following entities under the Modern Slavery Act 2018 (Cth) for the reporting period of 1 January 2024 – 31 December 2024:

1. The Port of Newcastle Investments (Holding) Trust (ABN 96 485 473 864);
2. Port of Newcastle Unit Trust (ABN 97 539 122 070); and
3. Port of Newcastle Investments Pty Limited (ACN 169 132 441).

In this Statement these three reporting entities will be referred to collectively as the **Port of Newcastle** or **PON**.





2.2 OUR STRUCTURE

Port of Newcastle Investments (Holdings) Pty Ltd:

- is a proprietary limited company; and
- has two shareholders, being China Merchant Ports and The Infrastructure Fund.
- is the trustee for the **Port of Newcastle Investments (Holdings) Trust**.

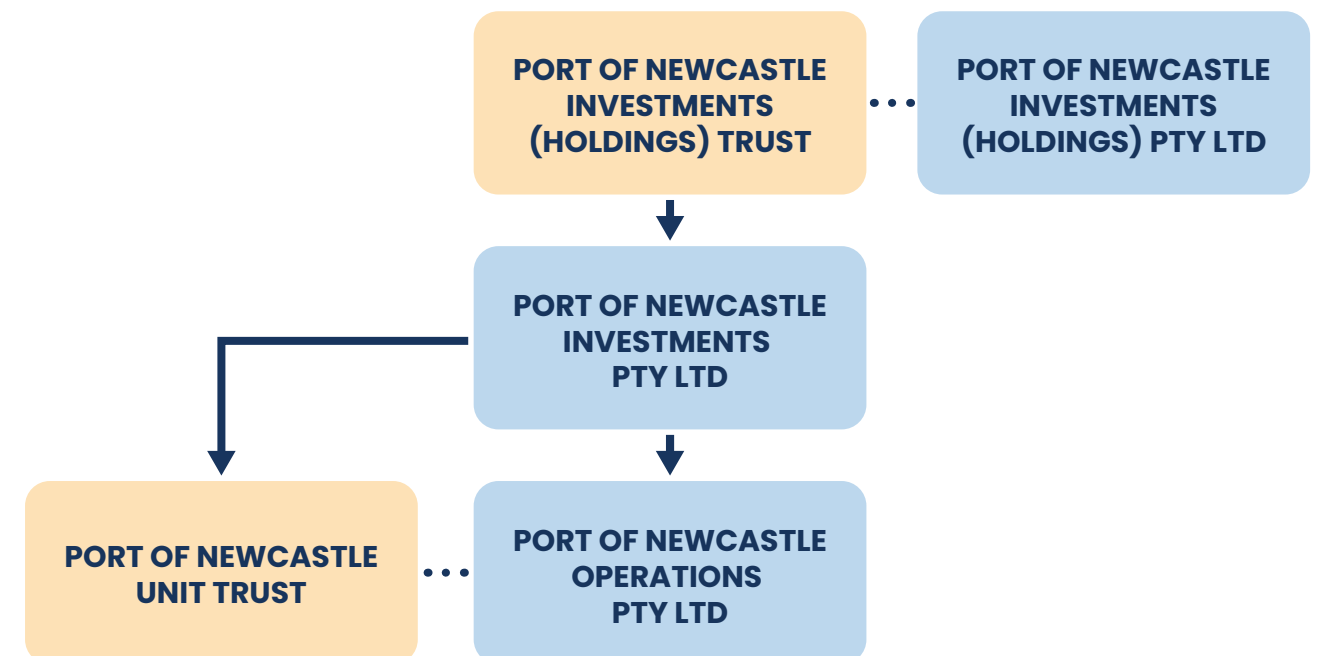
Port of Newcastle Investments Pty Ltd:

- is a proprietary limited company; and
- is wholly owned subsidiary of Port of Newcastle Investments (Holdings) Pty Ltd.

Port of Newcastle Operations Pty Ltd:

- is a proprietary limited company;
- is a wholly owned subsidiary of Port of Newcastle Investments Pty Ltd;
- is the trustee for the Port of Newcastle Unit Trust; and
- as at 31 December 2024, employed 126 people in Australia.

The Port of Newcastle Investments (Holdings) Trust and the **Port of Newcastle Unit Trust** are trusts.



3. OPERATIONS AND SUPPLY CHAINS

3.1 ABOUT US

Port of Newcastle is Australia's deepwater global gateway, the largest on the nation's east coast.

Port of Newcastle is more than a port. It exists to build Australia's prosperity with responsible, integrated and innovative supply chain solutions.

With trade worth around \$48 billion to the national economy each year, Port of Newcastle enables Australian businesses to successfully compete in international markets.

The port has capacity to handle 10,000 ship movements and over 200 million tonnes of cargo annually. With a deepwater shipping channel operating at 50% of its capacity, significant port land available and enviable access to national rail and road infrastructure, Port of Newcastle is positioned to further underpin the future prosperity of the Hunter, NSW and Australia.

As custodians of the region's critical asset, Port of Newcastle is diversifying its trade as it strives to create a safe, sustainable and environmentally and socially responsible future.

Our vision is to build Australia's prosperity with responsible, integrated and innovative supply chain solutions.





3.2 KEY FUNCTIONS

Key functions within our business include:



Trade and Port Development



Management of 780 Hectares of Port



Wharf and Berth Services



Maintenance of Major Port Assets



Vessel Scheduling



Dredging and Survey Services



Legal, Planning and Environment



Finance



Community and Stakeholder Relations

4.

RISKS IN OUR SUPPLY CHAINS

4.1 RISK ASSESSMENT METHODOLOGY

During the reporting period, PON continued to utilise the Fair Supply Modern Slavery platform to facilitate the analysis of our supply chains and assessment of the associated modern slavery risks.

Fair Supply provides overall risk ratings for PON's suppliers by analysing up to ten tiers of each supplier's value chain. Risk ratings are generated from a weighted combination of geographic and industry-based risks. Each supplier's modern slavery risk level is expressed on a 5 point spectrum from Low to Very High Risk and assigned a numerical figure representing the theoretical number of forced labourers in the supply chain, per million dollars of procurement spend.



4.2 2024 SUPPLIER AUDIT

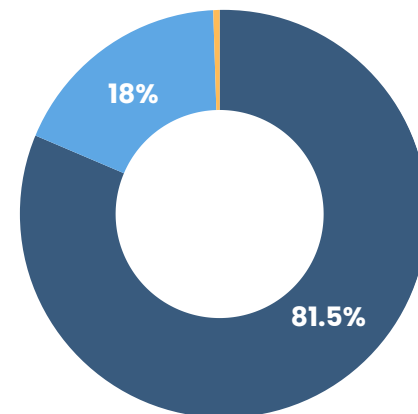
During the reporting year, PON screened modern slavery adjusted risk ratings for 444 suppliers.

A breakdown of key risks is outlined below.

4.2.1 OVERALL RISK RATINGS

The overall risk ratings shown below are generally lower than the ratings generated from PON's 2023 supplier audit.

Overall Risk Ratings	Percentage of Port Of Newcastle Suppliers
● Low	81.5%
● Moderate – Low	18%
● Moderate	0.5%
● High	0
● V High	0



4.2.2 GEOGRAPHIC RISK

95% of PON's suppliers are companies incorporated in Australia. The remaining 5% of suppliers reviewed, were headquartered across 7 countries including USA, Spain, South Korea, Singapore, Norway, Netherlands and New Zealand.

The majority of these suppliers had a 'low' geographic risk rating.

4.2.3 INDUSTRY RISK

Fair Supply analyse data across ten tiers of each supply chain to further understand the modern slavery across the whole value chain.

During the 2024 calendar year only two suppliers (0.5%) were found to have a moderate level of modern slavery risk and were sent a follow up questionnaire to determine the overall risk. The moderate risk was assigned based on the ten tiers within each supply chain, with the main risks identified in the textile industry.

These industries are linked to clothing and apparel activities, which are required for PON's PPE and work wear. PON is aware of the modern slavery risks in these industries and seeks to proactively engage with suppliers, in collaboration with Fair Supply, to mitigate known risks, and to seek to procure goods and services from lower risk suppliers.

PON followed up with the suppliers with moderate risk ratings, who provided detail on the work that they were doing within their own supply chain to mitigate modern slavery risk and, thereby, reduce the risks within the PON supply chain.

4.3 CREDIT CARD SPENDING AUDIT

During 2024, our risk manager assessed the modern slavery risks associated with suppliers paid via corporate credit card transactions.

The review identified that the majority of high-risk spend fell within the entertainment sector, specifically restaurants and leisure venues. These transactions were primarily linked to domestic suppliers in Australia, where labour protections are stronger. As a result, while supplier categories were rated as high risk, the geographical context lowered the overall residual risk.

Additional moderate and high-risk spend was observed in the industrials sector, including transportation services.

In response to these risks, mandatory refresher training was completed by all credit card holders in March 2024, reinforcing policy requirements and ethical expectations.

This was followed by a targeted email communication in September 2024, reminding staff of their obligations under the Expense & Credit Card Policy and the importance of considering modern slavery risks when making purchases.

5.

OUR ACTIONS

In addition to conducting the supplier audit discussed above, PON undertook the following actions during the reporting period to address modern slavery risks associated with our operations and supply chains:

1. Continued to support seafarers within the Port of Newcastle;
2. Updated our anti-slavery policy to a broader Human Rights Policy to ensure alignment with the UN Global Compact values, international standards, and to ensure inclusivity of all minority groups.
3. Ensured ongoing compliance with modern slavery KPIs in sustainability linked loan arrangements;
4. Continued to engage with stakeholders on modern slavery issues;
5. Continued to operate a Modern Slavery Taskforce; and
6. Continued to incorporate modern slavery training into PON's employee onboarding process; and
7. Further engagement with our suppliers who were screened as "moderate" risk.

5.1 SEAFARER SUPPORT

5.1.1 VULNERABILITIES

As noted in previous Modern Slavery Statements, PON is aware of significant modern slavery risks and challenges presented in the marine and maritime industries.

Factors which can increase the risk of modern slavery in shipping include:

1. Industry practices of vessels using 'flags of convenience', so that their actions are governed by less stringent regulations;
2. Worker shortages which increase workloads on remaining workers;
3. Complexity in shipping supply chains, where responsibilities are distributed between various actors including cargo owners, suppliers, charterers, vessel owners, shipping agents, labour hire providers and other parties;
4. Geographic isolation, lack of oversight and lack of access to communication technology while at sea; and
5. Restriction of movement at ports, due to visa restrictions, or local regulations.

While seafarers do not directly form part of PON's direct business operations, and are not suppliers to PON, they are a vulnerable group of port users.

5.1.2 GENERAL SUPPORT

PON understands that it is typical for seafarers to work on ships for 9 months at a time, with limited ability to access appropriate means of communication, which can leave many isolated from family, friends, and other supports. The Maritime Labour Convention, 2006 (MLC) provides that the maximum continuous period that a seafarer should serve on board a vessel ship without leave is 11 months.

Providing support to this vulnerable group within PON's supply chains is a practical way to minimise the risks of modern slavery practices in those industries.

Our wharf officers are aware of the modern slavery risks to seafarers and are proactive in engaging with seafarers whilst carrying out their duties and raising issues if identified.

PON has continued to provide free WiFi boxes to vessels at berth. These boxes allow seafarers to access the internet in order to communicate with family and access services and information. The WiFi boxes come with a QR code access to multiple languages to link with the Mission to Seafarers. In addition, to better serve our global audience and ensure accessibility for seafarers and others who may not speak English, the PON website is available in English and five additional languages.

5.1.3 MISSION TO SEAFARERS

During the reporting period, PON continued to support the Mission to Seafarers Newcastle. This organisation is part of a global mission founded in 1856 operating in more than 230 ports world-wide. It operates through a network of chaplains, honorary chaplains, lay staff and helpers and provides psychological, emotional, practical and spiritual support for Seafarers and their families.

During 2024:

1. PON staff assisted with preparation and supply of MTS carepacks to seafarers on their arrival at the Port of Newcastle;
2. PON continued to facilitate MTS' access to common user berthsto provide services to seafarers; and
3. PON provided a community sponsorship grant of \$100,000 toMTS.



The Mission to Seafarers centre is indebted to the Port of Newcastle for its direct involvement and financial support. The funds provided by PON ensure all international Seafarers have the opportunity for shore leave via a free bus service and access to a world-class Seafarers centre. The Mission also provides counselling, hospital and ship visitation as well as Seafarer wellness and psychosocial care and programmes. We are incredibly grateful for the PoN's generosity and so too are the 50,000 Seafarers they assist to have freedom whilst in our wonderful city

Reverend Garry Dodd
Senior Chaplain | MTS Newcastle

5.2 RISK ASSESSMENT PLATFORM

During the reporting period, PON continued to use the Fair Supply Modern Slavery platform to facilitate the analysis of our supply chains and assessment of the associated modern slavery risks.

The Fair Supply System screens our suppliers by:

1. Carrying out economic analysis using data from proprietary data sets as well as multiple global databases including the United Nations System of National Accounts, the Australian Bureau of Statistics, the Walk Free Foundation's Global Slavery Index and the International Labour Organisation's Global Estimates of Modern Slavery; and
2. Mapping PON's procurement spending through global markets and multiple supply chain tiers.

Fair Supply provides overall risk ratings for PON's suppliers, by analysing up to ten tiers of each suppliers' value chain. Ratings are expressed as a theoretical number of forced labourers per million dollars of procurement spend.

These figures are then aligned with one of five modern slavery risk categories: Low, Moderate Low, Moderate, Moderate High and High.

These categories are intended to assist PON in taking targeted risk mitigation and due diligence activities, in the areas of highest risk.



5.3 SUSTAINABILITY LINKED LOANS

In May 2021, PON entered into landmark sustainability linked loan arrangements (SLL) lead by the National Australia Bank. Since 2021, PON have entered into an additional sustainability linked loan and sustainability linked hedge transaction.

Under these arrangements, the financing of the Port of Newcastle is aligned with long-term environmentally and socially responsible outcomes. This was the first sustainability-linked financing by an Australian seaport and the first such loan in Australia to set financial penalties for missing a set Modern Slavery KPI. The Modern Slavery KPI states that PON must screen 100% of suppliers for modern slavery risks during the calendar year. PON achieved this KPI during the 2024 reporting period.

5.4 STAKEHOLDER ENGAGEMENT

The Modern Slavery Taskforce have developed a plan to engage with stakeholders and community members on modern slavery risks. During the reporting period, PON staff discussed modern slavery matters and PON expectations:

1. At customer engagement meetings, Community Liaison Group, Port User Group meetings;
2. With suppliers during tendering and contracting processes; and
3. With staff who use PON issued credit cards, to educate on the risks of modern slavery within the different industries.

5.5 MODERN SLAVERY TASKFORCE

PON's Modern Slavery Taskforce is comprised of staff from multiple business units.

During the reporting year, the Taskforce:

1. Met to allocate responsibility of tasks and actions and prioritise tasks and actions and make recommendations to the Executive Leadership Team with respect to the development and implementation of PON's 2025 Modern Slavery Action Plan;
2. Communicated with PON staff about new Modern Slavery screening processes and researched future training options;
3. Advocated for strong action on modern slavery with internal staff and external stakeholders;
4. Assisted in the preparation of this modern slavery statement; and
5. Supported PON staff to screen suppliers for modern slavery risks.

5.6 STAFF TRAINING

During 2024, new starters at PON completed compulsory ESG training, which included a specific module on modern slavery and PON's obligations to identify and mitigate risks in its supply chains. PON will be engaging Fair Supply to undertake an in-person training session for both internal and external stakeholders.

6.

ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

Port of Newcastle will continue assessing the effectiveness of the actions it is taking to identify and address the risks of modern slavery practices in its operations and supply chains in the following ways:

1. Continuing our annual audits of credit card spending to ensure that suppliers are screened;
2. Comparing the results of our supplier audits year on year, to identify any trends or key risk areas;
3. Ensuring that our Modern Slavery Taskforce considers and reviews the need for staff training on modern slavery issues; and
4. Continuing to monitor progress against annual modern slavery action plans.

7.

CONSULTATION PROCESS

This Statement was prepared with input by members of our Modern Slavery Taskforce, PON's executive leadership team, and the Board responsible for each reporting entity.



8. OUR GOALS FOR 2025

PON has developed a modern slavery action plan for the 2025 calendar year.

Key goals in that plan include:

1. Continually improving and automating our supplier auditing procedures and ensuring staff are trained in the new procedures;
2. Continuing to provide direct support to seafarers throughout 2025;
3. Providing staff training via a face-to-face session on Modern Slavery and the Port of Newcastle Modern Slavery Procedure; and
4. Updating our Modern Slavery procedure to simplify the process for staff and embed risk management processes into credit card spend.

STATEMENT ANNEXURE

This Modern Slavery Statement was approved by the principal governing body of the Port of Newcastle, as defined by the Modern Slavery Act 2018 (Cth) (the Act), on 12th June 2025.

This modern slavery statement is signed by a responsible member of the Port of Newcastle, as defined by the Act:


Craig Carmody, CEO


Clinton Dines, Acting Board Chairperson

This statement addresses each of the mandatory criteria in section 16 of the Act as set out in the table below:

MANDATORY CRITERIA	SECTION NUMBER
Identify the reporting entity.	2
Describe the reporting entity's structure, operations and supply chains.	2 & 3
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	4
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.	5
Describe how the reporting entity assesses the effectiveness of these actions.	6
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement).	7
Any other information that the reporting entity, or the entity giving the statement, considers relevant.	1 & 8



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