

ENERGY BAY

ENERGY BAY GROUP Modern Slavery Policy

1 Scope

This Modern Slavery Policy (Policy) applies to Energy Bay Group Pty Ltd (ACN 674 256 467) and each of its subsidiaries, including but not limited to Diamond Energy Pty Ltd (ACN 107 516 334) (Diamond Energy), Energy Bay Pty Ltd (ACN 617 406 354) and Quad Sol Pty Ltd (ACN 620 838 119) (together, Energy Bay, Company, the Group, we, us or our).

This Policy applies to:

- (a) all directors, employees, contractors, and affiliates of Energy Bay; and extends to
- (b) the operations and supply chains of Energy Bay-controlled entities, including their suppliers, subcontractors, service providers, and business partners (Tier 1 Suppliers), (each, an Applicable Person).

All Applicable Persons are expected to adopt this Policy or align to its intent, with modifications only as required by context or jurisdiction.

2 Purpose

The purpose of this Policy is to:

- (a) prevent, identify, mitigate, and remediate the risks of modern slavery within Energy Bay's operations and supply chains;
- (b) ensure compliance with the Modern Slavery Act 2018 (Cth) (the Act) and any associated guidance;
- (c) provide a governance framework for producing annual Modern Slavery Statements; and
- (d) support the integration of human rights due diligence into Energy Bay's risk management framework.

3 Energy Bay commitments

Modern slavery includes serious forms of exploitation such as slavery, servitude, forced labour, debt bondage, deceptive recruitment, child labour, and human trafficking, as identified in the Act.

Energy Bay is committed to:

- (a) respecting and upholding internationally recognised human rights;



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- (b) ensuring that its functions, operations, and commercial activities do not cause or contribute to modern slavery;
- (c) working in partnership with suppliers and stakeholders to reduce supply chain risks and strengthen ethical business conduct;
- (d) taking active steps to build awareness and capability within Energy Bay and among its business partners;
- (e) training Applicable Persons on modern slavery awareness and reporting procedures; and
- (f) publishing an annual Modern Slavery Statement (as required under the Act).

4 Governance and risk oversight

Energy Bay has established clear responsibilities to ensure the effective implementation and oversight of this Policy – see table below.

Table 1: Roles and responsibilities

Roles	Responsibilities
Board of Directors	<ul style="list-style-type: none"> • Approves this Policy • Reviews and approves the annual Modern Slavery Statement. • Oversees Energy Bay’s overall ethical, social, and legal compliance strategy. • Receives reports of high/extreme risk.
Senior Leadership Team (SLT)	<ul style="list-style-type: none"> • Oversees implementation of this Policy. • Ensures alignment with Energy Bay’s Modern Slavery Strategy. • Ensures that appropriate resources are allocated for policy implementation and training. • Holds senior leaders accountable for compliance within their business units.
Company Risk Management Committee (CRMC)	<ul style="list-style-type: none"> • Integrates modern slavery risks into the Company-wide risk register. • Monitors controls, treatments, and KPIs.
Sustainability team	<ul style="list-style-type: none"> • Prepares and maintains the Modern Slavery Statement. • Conducts reviews of modern slavery risk management. • Reports on the implementation of this Policy to the SLT.



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	<ul style="list-style-type: none"> • Coordinates risk assessments, audits, and supplier due diligence. • Liaises with government regulators and other stakeholders. • Manages modern slavery investigations and responses.
Procurement team	<ul style="list-style-type: none"> • Operationalises supplier due diligence. • Conducts supplier assessments and monitors high-risk sectors or regions.
Legal team	<ul style="list-style-type: none"> • Provides legal oversight of the Company’s obligations under the Act and any other applicable legislation. • Reviews supplier and business partner contracts to ensure appropriate modern slavery clauses are included. • Assesses and advises on legal risks arising from incidents, non-compliance, or supplier breaches of this Policy. • Supports investigations and remediation processes where legal intervention may be required. • Assists in the preparation and legal review of the Modern Slavery Statement to ensure regulatory compliance.
Applicable Persons	<ul style="list-style-type: none"> • Comply with this Policy. • Complete relevant training modules and awareness programs. • Report concerns or indicators of modern slavery.

5 Risk assessment and due diligence

5.1 Energy Bay will take proactive steps to identify, mitigate and address the risk of modern slavery in our supply chains and operations.

Energy Bay conducts mapping assessments of Tier 1 Suppliers and their operations and supply chains including their suppliers (Tier 2 Suppliers) to identify areas that may be vulnerable to modern slavery. The assessment considers the following factors:

- (a) jurisdictional exposure (e.g. Global Slavery Index);
- (b) sector risks (e.g. electronics, construction, cleaning);
- (c) workforce profiles (e.g. use of migrant or agency labour);
- (d) subcontracting and tier complexity;
- (e) supplier transparency and audit records.

5.2 Risk assessments are conducted:



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- (a) upon screening of all new Tier 1 Suppliers;
- (b) annually for high-risk suppliers;
- (c) in response to red flags (e.g. audit failures, whistleblower reports, media exposure); and
- (d) following changes in supplier location, production inputs, or ownership.

5.3 The risk assessment metrics and associated mitigation steps are set out in Appendix 2.

5.4 All new Tier 1 Suppliers and high-risk existing suppliers must:

- (a) disclose labour sourcing practices and sub-tier traceability;
- (b) complete a Self-Assessment Questionnaire (SAQ) – the SAQ assess risk indicators such as workforce composition, subcontracting, use of third-party labour hire, and employment conditions;
- (c) sign and uphold the Supplier Code of Conduct;
- (d) participate in audits where requested; and
- (e) undergo risk rating and re-assessment annually or as required.

Additionally, for new Tier 1 Suppliers, contractual controls are put in place to require that these suppliers to comply with modern slavery legislation and to allow for audits and inspections.

6 Controls, remediation, and continuous improvement

6.1 Risk tracking

Energy Bay will maintain a Modern Slavery Risk Register, integrated within the Group-wide risk register. This sub-register will be administered by the Sustainability Team and will be reported to the CRMC as part of Energy Bay's risk governance process.

The Modern Slavery Risk Register will capture:

- (a) supplier-specific risk scores and justifications;
- (b) outcomes of due diligence and audit processes;
- (c) status of control measures in place and treatment actions;
- (d) Remediation plans and progress tracking;
- (e) Key performance indicators (KPIs) for measuring impact and effectiveness.



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6.2 Remediation

If modern slavery risks are identified, Energy Bay will:

- (a) engage with suppliers and experts to develop Corrective Action Plans (CAPs);
- (b) prioritise mitigation based on severity and impact on affected people;
- (c) where appropriate, exit supplier relationships if no progress is made; and
- (d) avoid actions that would increase harm to individuals at risk.

Remediation actions will be designed, where possible, to prioritise the needs and safety of affected individuals and to avoid actions that could exacerbate harm.

6.3 Evaluation of Effectiveness

Energy Bay will assess effectiveness of the implementation of this Policy by tracking:

- (a) the number of high-risk suppliers assessed;
- (b) the percentage of Tier 1 Suppliers with traceability to Tier 2 Suppliers;
- (c) supplier CAP closure rates; and
- (d) staff training completion rates.

7 Training and awareness

7.1 All employees and relevant contractors must complete modern slavery awareness training appropriate to their role. Training content and completion rates are reviewed periodically to assess effectiveness and identify areas for improvement.

7.2 Energy Bay also promotes awareness of modern slavery among Tier 1 Suppliers by:

- (a) sharing our Modern Slavery Policy and Supplier Code of Conduct;
- (b) including clauses in contracts that require compliance with modern slavery legislation;
- (c) offering guidance or resources on ethical labour practices and risk mitigation; and;
- (d) encouraging training through the supply chain.

8 Reporting

8.1 Energy Bay is committed to fostering a culture of openness, integrity, and accountability. We strongly encourage employees, contractors, suppliers, and other



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stakeholders to report any concerns related to modern slavery or human rights abuses within our operations or supply chains.

- (a) Whistleblower process in accordance with the Whistleblower Policy;
- (b) to their line manager;
- (c) to HR; or
- (d) to following teams: Sustainability team; Procurement team; or Legal team.

8.2 Anyone who becomes aware of, or suspects, actual or potential modern slavery practices is encouraged to report their concerns through one of the following channels:

8.3 All disclosures will be handled confidentially and may trigger an internal or external investigation.

8.4 **Grievance mechanisms**

Energy Bay maintains grievance mechanisms to enable workers, suppliers, and other stakeholders to raise concerns about actual or potential modern slavery risks in a safe, confidential, and accessible manner.

For Energy Bay employees, grievances relating to modern slavery or human rights concerns may be raised in accordance with the Grievance & Complaints Policy and Whistleblower Policy.

For supply-chain workers and other external stakeholders, Energy Bay will accept reports through supplier channels, audits, third-party mechanisms, or other appropriate reporting pathways, and will work with suppliers to ensure grievances are addressed without retaliation.

9 **Modern Slavery Statement**

9.1 If Energy Bay continues to meet the reporting threshold under the Act, it will publish an annual Modern Slavery Statement. Energy Bay's annual Modern Slavery Statement will be prepared by the Sustainability team in collaboration with the Procurement team and Legal team, ensuring alignment with internal risk frameworks and regulatory obligations. The statement must:

- (a) describe Energy Bay's structure, operations, and supply chains;
- (b) outline identified risks, actions taken, and effectiveness assessments; and
- (c) set out Energy Bay's plans for future improvements.



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- 9.2 The statement will be approved by the Energy Bay Board and signed by a director. The statement will ultimately be submitted to the Australian Government’s online register and published on our website.

10 Policy review and implementation

This Policy was approved by the Board on 9 June 2025.

This Policy is reviewed and updated at least annually in conjunction with the preparation of Energy Bay’s annual Modern Slavery Statement to ensure continued alignment with legal obligations, operational changes, and stakeholder expectations.

Any material amendments to this Policy will be submitted to the Board for review and notification, with formal approval required where significant changes to scope, governance, or obligations are proposed.



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11 Appendices

Appendix 1 Supplementary Policies

This Policy should be read in conjunction with the following Energy Bay policies and frameworks:

Energy Bay Supplementary Policies
Anti-bribery and corruption (ABC) Policy
ESG Policy
Risk Management Policy
Employee Code of Conduct
Supplier Code of Conduct
Supplier Self-Assessment Questionnaire
Procurement Policy
Responsible Procurement Framework
Modern Slavery Risk Management Framework
Procurement Policy
Whistleblower Policy



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Appendix 2

Risk assessment metrics

The methodologies and metrics used to assess and respond to modern slavery risk are set out below. These metrics are reviewed and updated in conjunction with the preparation of Energy Bay's annual Modern Slavery Statement to ensure continued alignment with legal obligations, operational changes, and stakeholder expectations.

Risk factors and scoring methodology

Energy Bay applies a weighted scorecard to evaluate modern slavery risk exposure across the risk factors set out in the table below.

Risk level	Required action
Low	Proceed with standard engagement. Reassess every 2–3 years.
Moderate	Proceed with standard engagement. Request a written Corrective Action Plan. Reassess within 6 months.
High	Proceed with standard engagement. Trigger enhanced due diligence (e.g. third-party audit, site visit, traceability map). Report to CRMC. Monitor monthly.
Extreme	Suspend engagement. Escalate to the Board. Seek legal advice and prepare risk briefing paper.

