



Genuity **Modern Slavery Statement**

For the 2025 calendar year

Table of Contents

Genuity.....	1
Modern Slavery Statement	1
Introduction.....	3
Structure, Operations and Supply Chain.....	3
Our Structure	3
Our Values.....	3
Our Operations	4
Our Supply Chain	4
Supplier Distribution	5
Risk of Modern Slavery	6
Inherent Risks	6
Risk Assessment Process.....	7
Supplier Due Diligence.....	7
Risk Outcomes	7
Controls and Risk Management Framework.....	7
Governance and Culture	8
Training and Awareness.....	8
Risk Assessment and Due Diligence	8
Procurement and Contractual Controls	8
Supplier Engagement and Monitoring.....	8
Monitoring	8
Response and Remediation	8
Actions to Address Modern Slavery Risk	9
Effectiveness of Actions	9
Consultation and Approval	10

Introduction

At Genuity Group, we are committed to upholding the highest standards of ethical conduct and human rights across all aspects of our operations.

In accordance with the Commonwealth *Modern Slavery Act 2018* (the **Act**), we present our joint annual Modern Slavery Statement for the calendar year ending 31 December 2025 (**CY25**). This statement outlines the steps we have taken to identify, assess, and address modern slavery risks within our operations and supply chains.

We recognize the importance of transparency and accountability in combating modern slavery and are dedicated to continuous improvement in this critical area.

Structure, Operations and Supply Chain

Our Structure

Genuity Pty Ltd is a privately held electricity generation business in Australia, providing electricity and related services primarily through the National Electricity Market.

Genuity is comprised of its Australian parent company Genuity Pty Ltd and all subsidiary entities over which it exercises control. Genuity's ultimate holding company is equally owned by two overseas investors: Emberock Australian Holdings (UK) Limited and Union Star Development Limited. Our corporate office is located in Brisbane, Queensland.

Genuity has majority ownership of and operates the Millmerran Power Station and adjacent Commodore Coal Mine in Queensland, Australia. Our commodity trading teams sell our electricity and related services to utilities, system operators, and others in the market.

Our Values

At Genuity, our vision is a world with stable, dependable energy for all. Our core values drive the behaviour that everyone across Genuity embraces. Our values are an integral part of all company policies and procedures developed at the corporate, regional and plant levels, describing how we operate on a day-to-day basis.



Do the right thing — Always work safely. Be ethical, tell the truth and take responsibility for our own actions



Clever solutions — Adapting swiftly to new situations by finding smart and ingenious ways to navigate challenges, solve problems and create value



Get it done — Committed focus on staying true to our word and achieving outcomes by stretching ourselves when needed to deliver superior results



Energy for life — A supportive, open, environment where every team member has balance, vitality, enjoys coming to work and takes pride in our accomplishments

Our Operations

Genuity's power station is located in Queensland as shown in Figure 1.

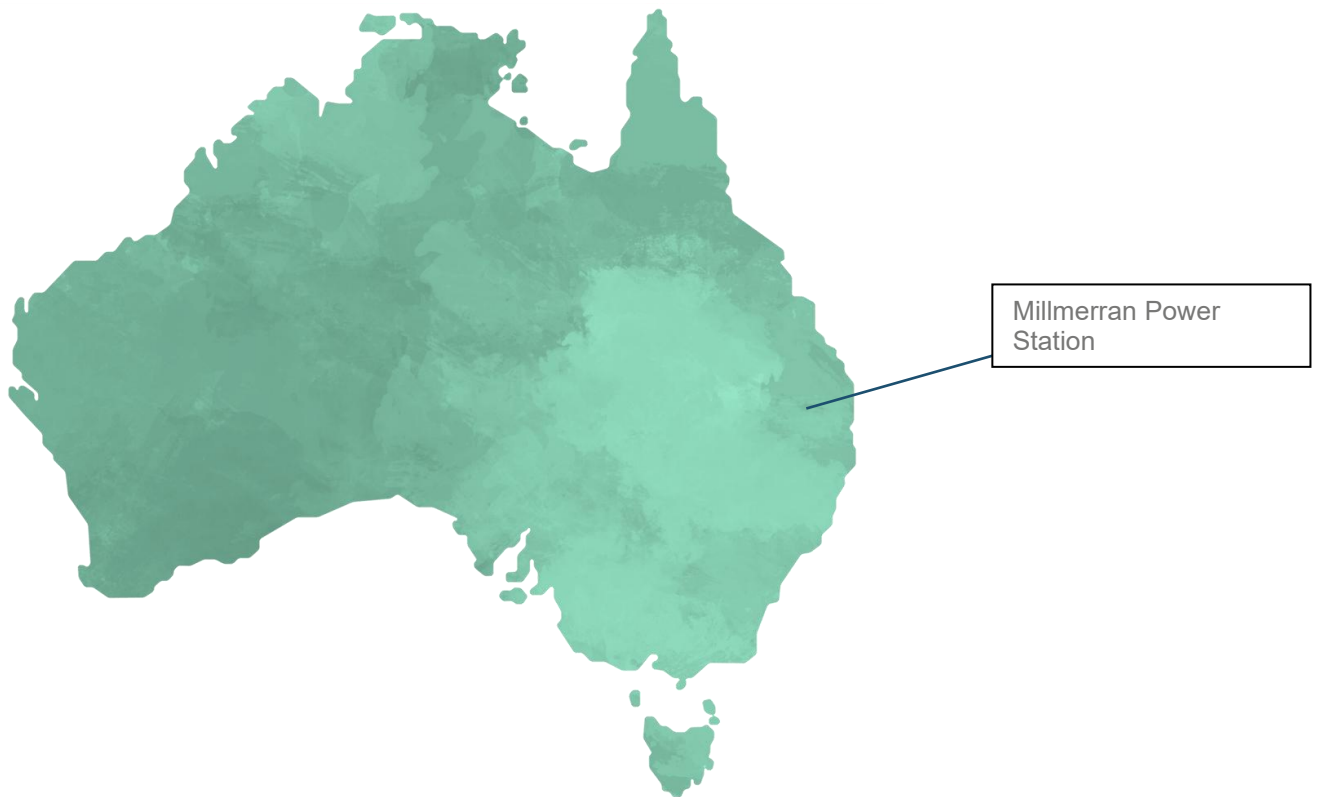


Figure 1 Millmerran Power Station location

Millmerran Power Station, located 230km south-west of Brisbane, near the town of Millmerran and key regional centres, employs approximately 100 employees direct, plus approx. 70 fixed-term contractors. The Brisbane corporate office employees approx. 44 employees plus 2 fixed-term contractors. The business relies on a number of contractors and suppliers to support our business operations.

With a 24/7 generating capacity of 850-megawatts across two units, Millmerran is a significant base load power supplier to homes and businesses, providing 10 percent of Queensland energy needs, equivalent to 1.3 million homes.

Millmerran Power Station is a highly efficient 'mine-mouth' operation, which means our fuel supply arrives via conveyor belt from our adjacent Commodore Coal Mine. Commodore Mine is an open-cut, black coal mine owned by Genuity and operated by our contract miner, who employs about 140 people.

Genuity's operations are entirely within Australia, and operate in accordance with Australian Federal and Queensland State laws.

Our Supply Chain

Genuity recognises the critical role its suppliers play in enabling the delivery of flexible electricity solutions. As a responsible and ethical organization, we expect our suppliers to meet high standards of conduct, including in relation to the prevention and mitigation of modern slavery risks.

Genuity is committed to upholding the fundamental rights of individuals to freedom, dignity and fair treatment. We expect our suppliers to share this commitment and to actively work towards identifying and addressing modern slavery risks within their operations and supply chains. Through this shared

responsibility, our suppliers form an integral part of Genuity's approach to building a sustainable and socially responsible supply chain.

As at the end of the reporting period, Genuity maintained **4,217 active suppliers** in its ERP system. During CY25, purchase orders were issued to 634 suppliers in our network, with total procurement exceeding **\$338 million** (AUD).

Genuity's supply chain encompasses approximately **twenty-two supplier categories**, with key areas of expenditure including 'Trades and Services', 'Parts and Consumables', 'Manufacturing and Engineering' and 'Construction'.

An overview of Genuity's supply chain is presented in *Figure 2*.

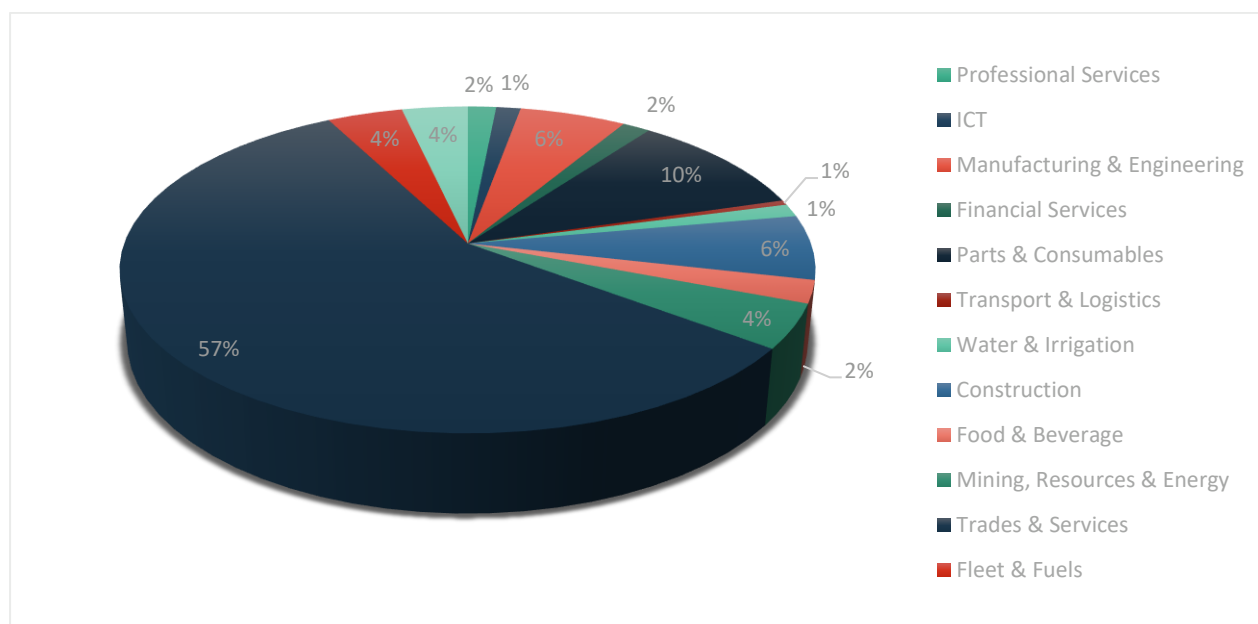


Figure 2 Supplier chain by category

Supplier Distribution

Genuity relies mainly on suppliers located in **Australia and New Zealand**. Total International suppliers, equating to **24% of suppliers**, play a crucial role in diversifying our sourcing capabilities and broadening our reach in global markets.

Expanding our supplier network internationally allows us to leverage the strengths and specialties of different countries, enabling us to access a broader range of products and services, enhance competitiveness, and mitigate risks associated with relying solely on regional suppliers. By diversifying our supplier base and fostering strategic partnerships globally, we positioned ourselves for continued growth and resilience in the dynamic market landscape.

Our international expenditure was primarily directed towards **professional services, information communication technology** and **manufacturing and engineering**. These services require specialised expertise and resources that may not be readily available within the local market. By engaging with international suppliers, we were able to access specific services and acquire the necessary resources to support our operations.

The non-Australian supplier base is highly concentrated across a small number of jurisdictions:

- United Kingdom and United States of America: represent approximately 8% of total suppliers (dominant non-Australian supplier base).
- Europe (excluding UK): approximately 3%, concentrated in legal and financial hubs (Netherlands, Ireland, Luxembourg) and industrial hubs (Germany, Italy).
- Americas (excluding US): approximately 3% primarily Canada with minor Latin American representation.

- Asia-Pacific (excluding Australia): approximately 5% focused on financial hubs (Singapore, Malaysia) and industrial suppliers (Japan, China).

This distribution reflects Genuity's commitment to engage international suppliers only for specialised, high-value services rather than high-volume, low-cost manufacturing.

A breakdown of key supplier regions and industries used in CY25 is set out in Table 1 below:

Table 1 Key Supplier Regions for Purchase Orders raised in CY25.

Country	Supplier Count	Industry	% of PO Values
Australia	619	Various (all categories)	96%
Italy	2	Manufacturing & Engineering	1.5%
United States	6	ICT; Manufacturing & Engineering	1%
United Kingdom	4	Financial Services; ICT; Professional Services	1%
Guernsey	1	Financial Services	<1%
Singapore	1	Labour Hire & Recruitment	<1%
Malaysia	1	Manufacturing & Engineering	<1%
Total	634		

Risk of Modern Slavery

Walk Free's Global Slavery Index 2023 highlights imported products at greatest risk of forced labour. Genuity interacts, directly or indirectly, with the following high-risk imported products:

- Electronics, as computers, laptops and mobile phones
- Garments and textiles, as uniforms and PPE
- Coffee and cocoa, as office supplies,
- Fish, rice and palm oil through catering
- Manufacturing and engineering

Inherent Risks

We understand that our operations and supply chain could cause, contribute to or be directly linked to adverse impacts on people, such as modern slavery practices. Higher-risk areas identified include:

- Power Station Operations – sourcing of apparel, footwear and personal protective equipment (PPE); procurement of electronic goods and consumables; offshore manufacturing and engineering; and contracted maintenance workforces.
- Corporate Office Operations – cleaning and catering services, and procurement of electronic goods such as laptops and mobile devices.
- Commodore Mine Operations – contracted workforce arrangements and subcontracting practices (Australian based workforce).

These areas present elevated risk due to potential for labour-intensive services, complex sub-contracting arrangements, and supply chains that may involve offshore manufacturing or sourcing from higher-risk jurisdictions. Examples of possible scenarios are outlined in Table 2.

We recognise that modern slavery risks are most likely to arise in lower-tier supply chains, where visibility is more limited. This represents an ongoing challenge for Genuity and an area of focus for future improvement.

Table 2 Examples of exposure scenarios

Exposure	Example of Genuity contribution
Direct exposure - Cause Risks that our operations may directly result in modern slavery practices.	Selection of a low cost maintenance provider that uses a migrant workforce and workers are not free to leave the job.
Indirect exposure - Contribute Risks that our operations and/or actions in our supply chain may contribute to modern slavery. This includes acts or omissions that facilitate or incentivise modern slavery.	A parts manufacturer is set an unrealistic cost target and delivery timeframe that can only be met through exploited labour.
Indirect exposure - linked Risks that our operations, products or services may be connected to modern slavery through the activities of another entity we have a business relationship with.	Purchase of computers and mobile phones that have metals components that were mined by forced or child labour.

Risk Assessment Process

Genuity has assessed modern slavery risks across its operations and supply chain, taking into account sectoral, geographic and operational risk factors.

Genuity has implemented a risk assessment process to seek responsible sourcing practices throughout our supplier chain. This process involves evaluating each supplier and assigning a risk rating based on an aggregate risk score. Multiple factors are considered in calculating these scores, including vendors' industry or sector, the nature of goods or services provided, the geographical location of the vendor and their governance processes. These assessment factors are supported by independent sources including Walk Free's Global Slavery Index.

To ensure comprehensive risk assessment, we also refer to industry guidance information, such as the Commonwealth *Modern Slavery Act 2018 Guidance for Reporting Entities* and the *Global Slavery Index*. These resources provide valuable insights into modern slavery risks and best practices for reporting entities like Genuity.

Supplier Due Diligence

Throughout the period Genuity reviewed and evaluated the modern slavery risks of over **94 new and legacy suppliers**. Of the new suppliers, **98%** were situated within Australia and New Zealand.

Risk Outcomes

Through our risk assessment process, we have assessed over 1,000 suppliers and identified a limited number of suppliers that have a higher inherent risk of modern slavery.

Suppliers identified with a higher inherent risk of modern slavery are subject to further review which may include manual review of policies and modern slavery statements, review of operations, and historical records searches, etc. Based on available information, no significant control deficiencies were identified; however, visibility over lower-tier supply chains remains limited and residual risk persists.

Controls and Risk Management Framework

Genuity implements a range of governance, risk management and operational controls to identify, assess and address modern slavery risks within our operations and supply chain. These controls are embedded across our business processes and are designed to support ethical sourcing practices, regulatory compliance, and continuous improvement.

Governance and Culture

Genuity maintains a governance framework that supports ethical conduct and responsible business practices, including:

- A Code of Conduct outlining expectations for employees and suppliers
- Policies and procedures addressing modern slavery, whistleblowing and ethical conduct
- Public availability of key policies to support transparency

Training and Awareness

Genuity supports employee awareness of modern slavery risks through:

- Mandatory Code of Conduct training
- Induction programs for new employees that includes modern slavery
- Targeted compliance training where required

Risk Assessment and Due Diligence

Genuity applies a structured approach to assessing supplier risk, including:

- A supplier risk assessment process using defined risk factors
- Consideration of sector, service, geographic and governance risk indicators
- Use of external reference sources to inform risk assessments

Genuity undertakes due diligence activities, including:

- Screening of new suppliers
- Review of selected existing suppliers, where relevant
- Manual review of suppliers where elevated risk indicators are identified.

Procurement and Contractual Controls

Genuity manages supplier risk through procurement and contracting processes, including:

- A Procurement Policy and Procedure governing supplier engagement
- Use of standard supplier agreements that require compliance with applicable anti-slavery laws
- Requirements for suppliers to provide information and assistance relevant to compliance obligations

Supplier Engagement and Monitoring

Genuity engages with suppliers to support risk assessment and monitoring, including:

- Use of a modern slavery questionnaire to obtain supplier information
- Ongoing engagement with suppliers to support risk assessment processes

Monitoring

Genuity monitors its approach through:

- Tracking of complaints, disclosures and compliance breaches
- Monitoring of training completion and supplier screening activities

Response and Remediation

Genuity adopts a risk-based and proportionate approach to remediation. In the event that adverse impacts are identified, we would seek to:

- work with suppliers to investigate and address the issue
- apply leverage to influence corrective action, including contractual mechanisms where appropriate
- support access to appropriate victim support services, including engagement with relevant government and specialist organisations
- consider escalation options where remediation is not adequately addressed, including review of the supplier relationship

If potential or actual modern slavery is identified in our supply chain, it is likely beyond the scope for a single-asset company such as Genuity to remediate. If Australian-based, our response would be informed by the criminal nature of the activity. We would engage with relevant government agencies, support agencies and special services to support the victims. If overseas-based, we will work with the supplier, support agencies and specialist services to support a victim-informed approach.

Actions to Address Modern Slavery Risk

Genuity continues to develop its approach to modern slavery risk management. During the reporting period we focused on embedding initiatives developed during the prior reporting period, including the revised risk assessment, modern slavery questionnaire and supplier onboarding.

In the CY26 reporting period, Genuity will continue to focus on enhancing and extending its approach to modern slavery risk management. Planned actions include:

- **Exploration of enhanced supplier screening approaches:** explore the use of tools, including open-source intelligence and artificial intelligence, to improve understanding of supply chains and inherent modern slavery risks.
- **Periodic review activities:** Undertake an internal review of the revised risk assessment, modern slavery questionnaire and supplier onboarding to assess implementation and opportunities for improvement.
- **Identification of process and control improvements:** explore other opportunities to improve processes and controls relating to modern slavery risk management.

By implementing these ongoing actions and continuously reviewing our practices, we remain committed to combatting modern slavery and promoting ethical sourcing throughout our operations and supply chain.

Effectiveness of Actions

We are committed to continually strengthening our approach to addressing modern slavery across our operations and supply chains. Oversight is provided by the Audit, Risk and Compliance Committee, with reports being presented at least annually.

We measure effectiveness through qualitative and quantitative indicators, including:

- supplier due diligence (% of new tier 1 suppliers completed risk assessments),
- disclosures and incidents (No incidents, complaints or compliance breaches relating to modern slavery were identified during CY25)
- remediation outcomes (no modern slavery concerns were raised by suppliers in CY25, and no remediation required) and
- training completion (completion rates for code of conduct and number of topical modern slavery training activities delivered).

These indicators provide visibility over the implementation of key controls and processes, but do not, in isolation, provide a complete assessment of the effectiveness of actions taken to address modern slavery risks. We recognise that the absence of reported issues does not necessarily indicate the absence of modern slavery risk, particularly given the inherent limitations in visibility across supply chains.

Based on these indicators, Genuity considers that its current controls and processes are operating as intended; however, limitations in visibility across lower-tier supply chains mean that residual risk remains and continued improvement is required.

Genuity will continue to develop its approach to assessing effectiveness, including consideration of qualitative and outcome-based measures to better evaluate the impact of its modern slavery risk management activities.

Consultation and Approval

Genuity, including the reporting entities listed below and their controlled subsidiary entities, operate under the same governance frameworks and share the same senior management.

The senior management team of Genuity have been kept informed of the *Modern Slavery Act 2018* requirements and the risks and actions as set out in this statement.

The following reporting entities are covered by this joint statement:

Entity Name	ACN
Genuity Pty Ltd	128 655 096
Queensland Power Company Pty Ltd	087 295 583

Genuity Pty Ltd is the Australian parent company for the Genuity group. Its wholly owned subsidiary Queensland Power Company Pty Ltd is the majority owner of the Millmerran Power Project. No other subsidiaries of Genuity Pty Ltd has a consolidated revenue over \$100M in 2024.

This statement was approved by the board of Genuity Pty Ltd on 25 June 2026 after consultation with the Genuity Audit, Risk, and Compliance Committee.

Signed



Brent Gunther

CEO, Genuity
Director, Genuity Pty Ltd
Director, Queensland Power Company Pty Ltd



Genuity Ltd
31 Central Plaza,
345 Queen St,
Brisbane, QLD,
4000

+61 7 3001 7177
genuity.com.au