

Modern Slavery Statement





Modern Slavery Act 2018 (Cth)

This statement discloses the actions taken by the Endeavour Energy Group to address modern slavery in our business and supply chain, during the year ending 30 June 2025.

This statement has been prepared to align with the requirements of the Modern Slavery Act 2018 (Cth) and has been approved by the Boards of:

- Endeavour Energy Network Asset Partnership
- Endeavour Energy Network Operator Partnership
- Endeavour Energy Network Unregulated Partnership
- Network Finance Company Pty Ltd
- Endeavour Energy Network Management Pty Ltd

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1. Foreword

Endeavour Energy Group believes every person has the right to live free from slavery and exploitation.

Modern slavery is the severe exploitation of people for personal or commercial gain. Modern slavery disproportionately affects vulnerable people and is often just out of sight, and often in supply chains.

We have zero tolerance for any form of modern slavery including forced labour, servitude, human trafficking or child labour and have committed to upholding human rights across our operations and supply chains.

Taking action to combat modern slavery respects the most basic of human rights.

We take a proactive approach to combat modern slavery including regularly assessing modern slavery risks across our operations and supply chains, prioritising high sectors and geographies. Additionally, by working collaboratively with suppliers and industry partners we promote ethical practices and ensure compliance with our standards.

We recognise that addressing modern slavery is an ongoing journey and are committed to enhancing transparency in our supply chain, improving monitoring and evaluations of our actions through measurable indicators and engaging with stakeholders to strengthen our approach. We are committed to continually improving our approach to reduce slavery-related risks in all our operations and supply chain in accordance with the Australian Modern Slavery Act 2018 (Cth).

Endeavour Energy's Board has reviewed and approved our sixth Modern Slavery statement and report for FY25 period.



Cheryl Bart AO
Independent Chair
Endeavour Energy



Cheryl Bart AO



Guy Chalkley



Guy Chalkley
Chief Executive Officer
Endeavour Energy

2. Who we are

Endeavour Energy

We are a safety focused and customer-centred business determined to be the best performing network in Australia.

We service over 2.7 million people living and working across Sydney's Greater West, the Blue Mountains, the Southern Highlands, Illawarra and the South Coast of NSW.

Due to rapid industry changes, we are transitioning from a traditional 'poles and wires' business to a distributed system operator. We're working with customers, stakeholders and regulators to help deliver a clean energy future where smart meters, batteries and solar enable customers to generate, store and sell back electricity into the grid.

Our people take great pride in being of service to our communities by efficiently distributing electricity to our customers in a way that is affordable, safe, reliable and sustainable

Ausconnex

Ausconnex is a wholly owned subsidiary of the Endeavour Energy Group which is 50.4% owned by a consortium of private investors including Australia's Macquarie Asset Management, Canada's British Columbia Investment Management Corporation and Qatar Investment Authority. The remaining 49.6% is held by the State of NSW.

With the support of the partnership structure, Ausconnex has the unparalleled ability to plan and deliver large scale energy connections to distribution networks nationwide.

In a competitive industry, Ausconnex offers a dynamic, collaborative and customer driven approach to each and every project.



Where we operate

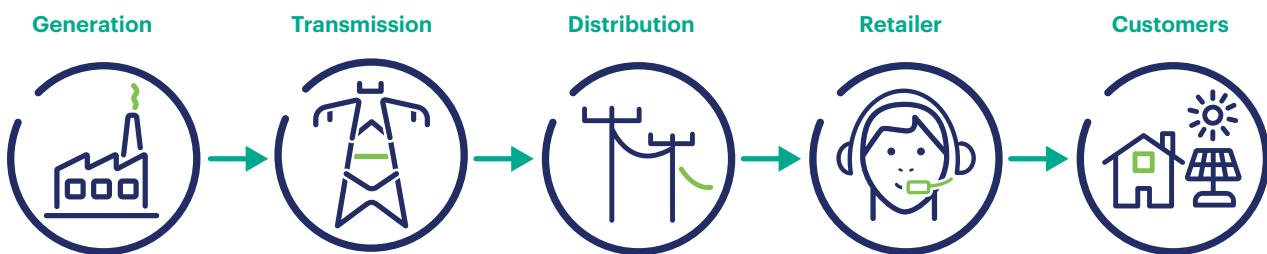
We build, own, operate and maintain an electricity distribution network that powers some of Australia's fastest growing regions, including Sydney's Greater West, the third largest economy in Australia across an area totalling 25,000 square kilometres,



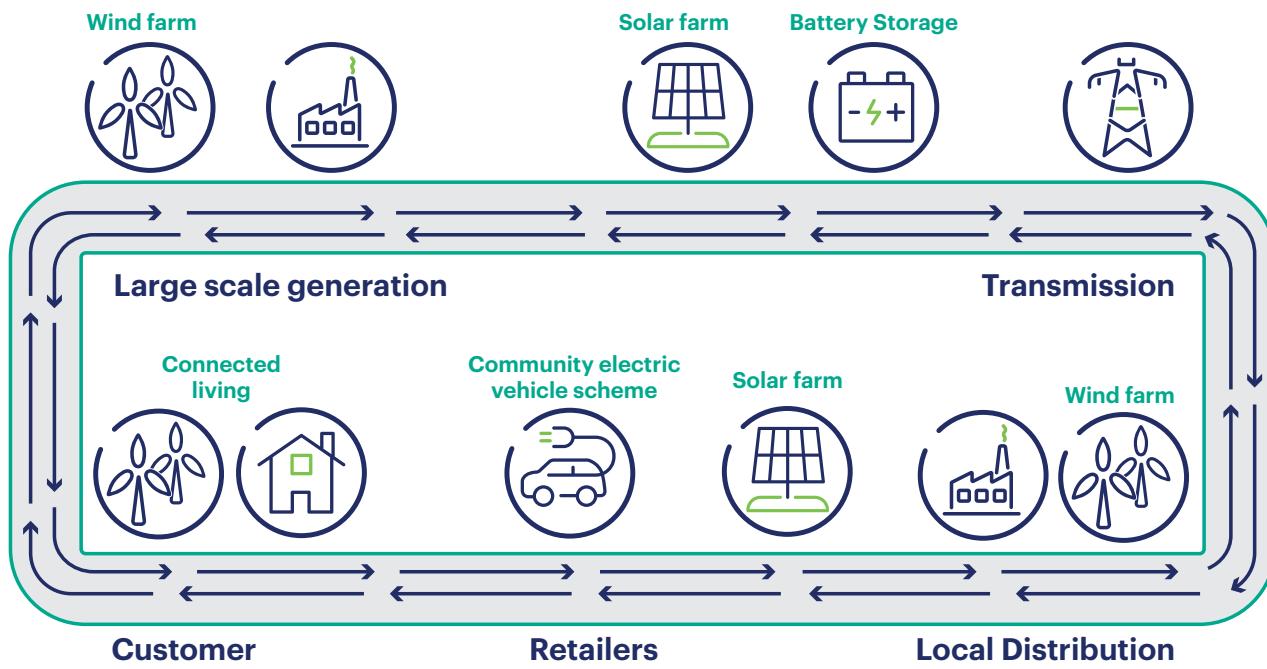
3. Our operating model

Endeavour Energy's distribution network comprises both large and small substations connected via high and low voltage overhead powerlines and underground cables. It increasingly includes distributed energy resources such as solar and micro grids. Most of Endeavour Energy's supply of electricity is taken from the generation source through TransGrid's transmission network at 132kV and 66kV. Our role in the provision of electricity to our customers is outlined below.

Traditional supply chain



The supply chain today



4. Our position on modern slavery

Endeavour Energy Group is committed to ensuring there is no modern slavery in our supply chain or in any part of our business and is taking appropriate steps to ensure that any suppliers we work with have a similar commitment.

Our Statement of Business Ethics sets out the mandatory requirements for all our suppliers to:

- Not engage in any conduct or omission which may contravene any modern slavery laws.
- Do all things required or necessary to mitigate or reduce modern slavery risks in their operations and supply chains.
- Implement due diligence procedures for their own suppliers to ensure that there is no slavery, human trafficking or similar types of conduct in their supply chains.
- Notify Endeavour Energy Group as soon as they become aware of a potential, suspected or actual breach by a supplier or its representatives of any modern slavery laws in connection with their engagement with the Endeavour Energy Group.

- Cooperate in good faith with Endeavour Energy Group in investigating circumstances relevant to any potential, suspected or actual breach of any modern slavery laws, whether or not notification has been given under the paragraph above.
- We acknowledge the challenges of respecting human rights throughout our value chain and are committed to working with our suppliers and business partners to adopt principles and standards similar to ours.

Our Code of Conduct defines the standards of behaviour we expect from everyone, ensuring our workplace fosters Inclusion and Diversity and empowers every individual to speak up about concerns. This commitment is reinforced through our mandatory Modern Slavery e-learning programme, which all employees are required to complete.

5. Our governance framework

Endeavour Energy Group operates under a robust framework of corporate governance. This framework includes the processes by which the business is directed, controlled, and held to account; and is a key element in maintaining the integrity of the business and its culture of compliance.

Key elements of Endeavour Energy's corporate governance framework include our values, Code of Conduct, Statement of Business Ethics and supporting company policies and procedures.

6. Our employee and contractor rights

Endeavour Energy Group operates in a highly regulated environment. Its recruitment and engagement of employees and contractors is aligned with applicable legislation and governed by internal policies and procedures to comply with applicable legislative obligations and provides relevant frameworks to manage any concerns raised.

7. Our supplier governance framework

Endeavour Energy Group has an existing supplier governance framework to assess suppliers against specific risk categories prior to contract award. The pre-qualification process is completed for all strategic sourcing Engagements.

Since August 2020, modern slavery provisions have been embedded in our standard contract templates and Purchase Order Terms and Conditions, applying to all new and existing suppliers. During this reporting period, we refreshed these templates to strengthen compliance and ensure alignment with evolving best practices. We continue to monitor and collaborate with suppliers through our Supplier Relationship Framework to further reduce these risks and uphold ethical standards across our supply chain.

8. Our supply chain

In FY25 Endeavour Energy engaged with approximately 1,500 direct suppliers over 15 countries (including Australia). 99.1% of Endeavour Energy's total direct procurement spend is within Australia, with the greatest spend relating to vegetation management, civil and construction services, ICT and equipment, Field Services and inventory.

The remaining 0.9% of total procurement spend is spread across 14 countries with the top three countries being Canada (0.28%), Taiwan (0.24%) and United States (0.19%). Goods and services from these countries relate to power transformers, software licenses, and professional services.

Our profile has remained consistent with this pattern of spend.

9. Risk management

Endeavour Energy's risk appetite is set by the Board and articulates our risk appetite about modern slavery as follows:

The Endeavour Energy Group has no appetite for modern slavery, as defined in the Modern Slavery Act 2018 (Cth), within its operations and supply chain.

Risk assessment

Modern slavery risks are considered and assessed in line with and as part of Endeavour Energy Group's overall corporate risk framework. Where these risks are considered significant, they are outlined in Endeavour Energy's Corporate Risk Management Plan and mitigating actions discussed with Endeavour Energy's Audit, Finance & Risk Committee (a Board sub-committee).

Identified risks of modern slavery in our supply chain

Areas of risk identified include:



Construction and Facilities Management
(e.g. transient/seasonal workforce)



Textiles Suppliers
(e.g. personal protective equipment)



Office Supplies
(e.g. tea/coffee, paper and other consumables)

10. Actions taken to address risks of modern slavery

The following actions have been undertaken by Endeavour Energy Group to address the risks of modern slavery practices in its operations and supply chains:

- Annual reviews of the Group Board policies and key constituent documents to assess if any updates are required to address the ever changing global environment.
- Annual revision of Endeavour Energy's Board approved risk appetite statement.
- Improved supplier onboarding process to include requirements for a supplier to provide their modern slavery approach. Additionally, extended questionnaires are being developed to gather further information on any suppliers that are identified as operating in high risk localities or industries.
- A refresh of standard supplier contract templates and Purchase Order Terms & Conditions was completed to update relevant clauses and modern slavery requirements.
- Endeavour Energy Group always strives to include relevant clauses on modern slavery requirements in all supply arrangements. Where in limited instances this has not been possible, Endeavour Energy seeks to find alternative suppliers or implements plans to transition away from those non-conforming suppliers.
- A mandatory Modern Slavery e-learning module was deployed across the organisation from 2022 with over 2300 people completing the training since deployment through onboarding or refresher training.
- The Whistleblowing Policy remains in place which provides a mechanism for any person to confidentially and anonymously report concerns about reportable conduct, which includes modern slavery matters.

We continue to work with industry bodies and our peers to improve modern slavery awareness.

As a member of Energy Procurement and Supply Association (EPSA) Endeavour Energy connects across industry via monthly collaborative sessions to build out a roadmap through the EPSA I365 consortium which includes:

- The establishment of a continuous improvement program for all suppliers through the EPSA Supplier Portal and an associated questionnaire to allow us to see enhancements each year.
- Continuing to work with suppliers to maintain an annual refresh of the modern slavery questionnaire. Our overall risk rating across our suppliers remains at moderate.
- Obtaining full visibility of the supply chain.
- Improving the quality and quantity of the suppliers completing our Modern Slavery questionnaires and enhancing our overall reporting and management of risk.
- Understanding the changing global environments and frameworks being considered to manage new risks.

We intend to implement additional tool sets to our Contract and Supplier Management framework inclusive of risk management tools that can assist and support identification and remediation of not only modern slavery, but also managing emerging risks associated with the Security of Critical Infrastructure (SOCI) legislation and other risks factors within the Supply Chain.

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