

United Energy

2025 Modern Slavery Statement

Published June 2026



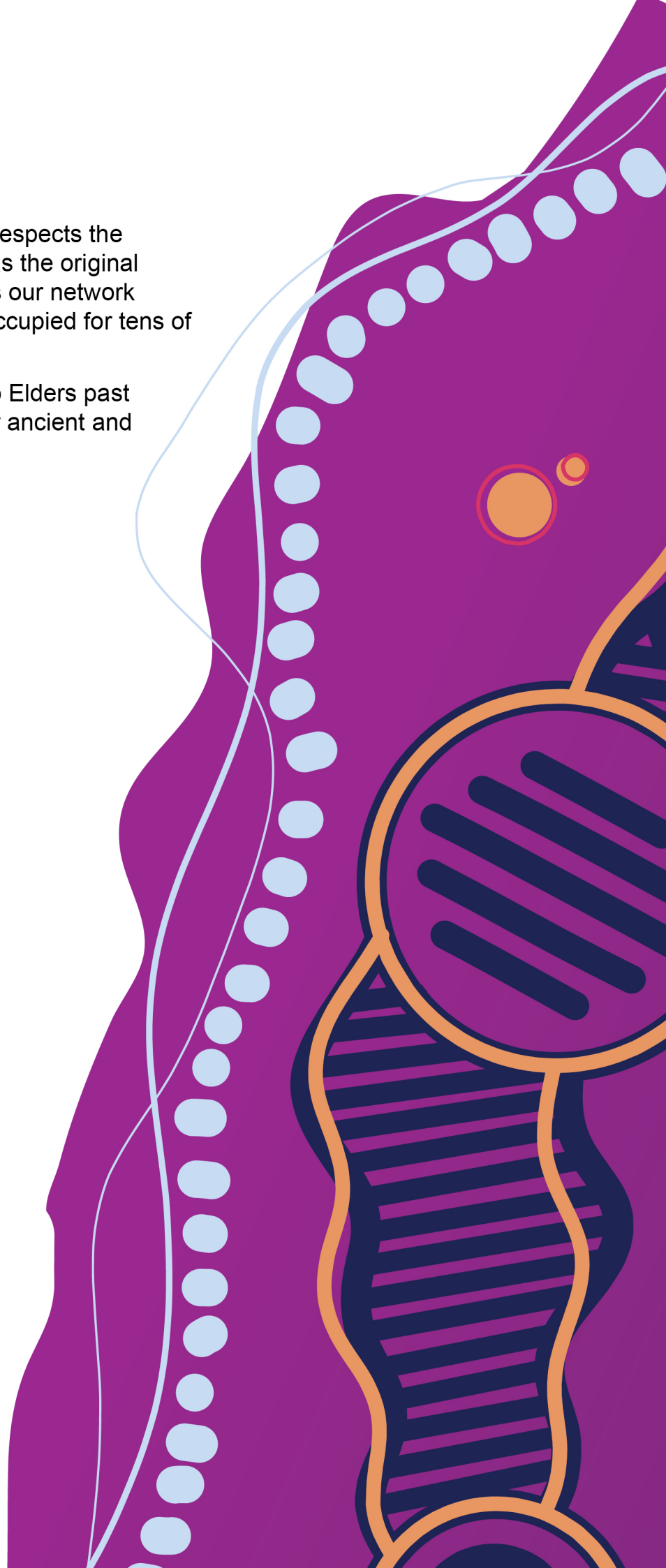
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Acknowledgement of Country

United Energy acknowledges and respects the Bunurong and Wurundjeri People as the original Custodians of the lands and waters our network covers; lands First Peoples have occupied for tens of thousands of years.

United Energy pays our respects to Elders past and present and acknowledge their ancient and continuing connection to Country.



Leadership message

At United Energy, we remain committed to protecting human rights and preventing modern slavery across both our operations and our supply chain. Although the risk of modern slavery within our direct workforce is low, we recognise that modern slavery often affects people who have the least protection and the fewest opportunities to speak up. Our work in this area is driven by our responsibility to safeguard the most vulnerable people who may be hidden deep within supply chains and to ensure that every person connected to our business is treated with fairness, dignity and respect. Clear expectations, strong policies and accessible reporting pathways remain central to this commitment.

Our responsibility extends beyond compliance. It reflects the values we uphold and the culture we strive to maintain. Each year we strengthen our understanding of modern slavery risks and improve the way we identify, assess and respond to them. As our industry evolves and supply chains become more complex, our commitment to proactive and responsible practices becomes even more important.

In 2025 we expanded our modern slavery training and made it available to all employees across the organisation. The program built stronger awareness and reinforced the steps people can take when they identify potential risks. It also outlined the grievance mechanisms available to employees and suppliers, including our anonymous reporting options and escalation pathways. Improving understanding of these mechanisms supports early intervention and fosters a workplace where people feel safe to raise concerns and confident to seek advice.

We also advanced our supplier due diligence program, prioritising suppliers operating in higher risk sectors. This work deepened our understanding of their governance practices, the visibility they have over their own supply chains and the maturity of their risk management processes. Where gaps were identified, we engaged directly with suppliers to help strengthen their capability, improve alignment with our expectations and support them in addressing emerging challenges.

To support this work, we continued to refine our processes for supplier assessments, onboarding and monitoring. These improvements strengthen consistency across the business and help us detect risks sooner. They also enhance collaboration, transparency and accountability with the partners who support our operations.

As we look ahead to 2026, we remain focused on enhancing visibility across all tiers of our supply chain, growing the depth of our assessments, expanding supplier engagement and further embedding human rights considerations into our everyday processes. Through this ongoing effort, we reinforce our responsibility to operate ethically and to support safe and fair work for all people connected to our business.



Tim Rourke
Chief Executive Officer



Peter Lowe
Chairman

1. About us

United Energy Distribution Holdings Pty Ltd is the holding company for the United Energy group (United Energy, or UE), which owns and operates the United Energy electricity distribution network.

CK Infrastructure Holdings Ltd and related entities owns 66 per cent of United Energy, with the balance owned by SGSP (Australia) Assets Pty Ltd.

1.1. Our businesses

United Energy (UE) is a regulated distribution network service provider that supplies electricity to Melbourne’s east and southeast suburbs and the Mornington Peninsula.

Households represent 90 per cent of our customers, but we also support small, commercial and industrial businesses, including the peninsula’s popular tourism industry.

Our work is led by a team of skilled professionals that are based in our corporate offices in Glen Waverley and Melbourne CBD. Our people are responsible for network control, engineering and network management, while maintenance and fault response field services are delivered through a partnership with Zinfra, a national leader in the utility infrastructure sector.

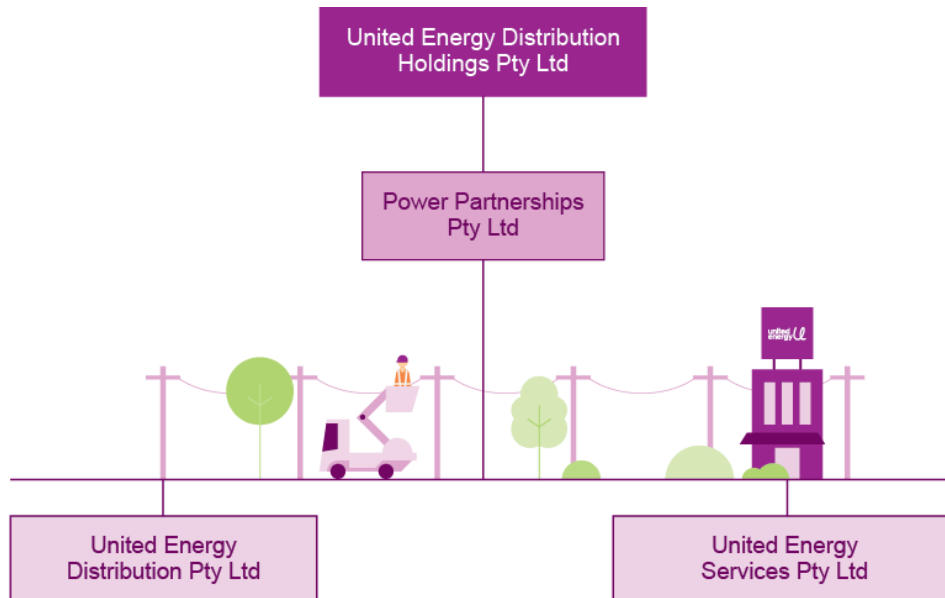
Operational services are delivered from depots in Keysborough, Mornington and Glen Waverley.

Key Facts

Number of employees 320	Number of customers 720,154	Total area serviced 1,472 km²
Length of distribution network 13,553 km	Number of poles in network 202,667	Power distributed 7,616 GWh

1.2. Corporate Structure and reporting entities

This modern slavery statement has been prepared and published in accordance with the Modern Slavery Act 2018 (*Cth*) for the calendar year ended 31 December 2025. It is a joint statement made on behalf of, and approved by the Boards of the following reporting entities:



This statement covers the activities of these entities. All references to our, we and us within this statement refer to United Energy Distribution Holdings Pty Ltd and the entities it owns and controls.

1.3. Board management and structure

Our Board of Directors oversees our strategic direction and performance and provides support to our Executive Management Team. The Board consists of five directors: two independent directors including the Chair, two shareholder appointed directors and the Chief Executive Officer. The following committees have also been established to assist with the responsibilities of the Board:

- **Audit and Risk Committee** – assists with financial reporting, maintaining an efficient system of internal control and promoting an ethical culture. Is also responsible for reviewing the risk profile of the business and oversight of risk management process, while ensuring appropriate procedures are in place to comply with legal obligations.
- **Environmental Social and Governance Committee** - assists the Board with oversight of Environmental, Social and Governance (ESG) and sustainability matters involving the United Energy group.
- **Remuneration Committee** – reviews and makes recommendations on remuneration arrangements for our people.

United Energy is managed by an Executive Management Team (EMT), which is led by the Chief Executive Officer and consists of general managers and chief officers from each of our business units:

Electricity Networks manages our network assets, including our control room. They also are accountable for planning and design of upgrades and augmentations to the electricity network.

Service Delivery is responsible for project delivery and project management, management of UE's external field workforce and delivery of the works program.

Finance is responsible for the financial management of United Energy covering financial control, regulatory reporting, strategic financial planning, treasury, taxation and corporate risk and insurance.

Corporate Services covers operational functions such as revenue management, procurement, commercial property and facilities management and payroll.

People, Culture and Legal provides advice and services to support the achievement of our strategic objectives and living our values, including health, safety and environment; HR Operations and Recruitment; Legal; and Organisational Development.

Corporate Affairs, Customer and Strategy is responsible for driving customer service improvement across the whole organisation and is the primary point of contact for our customers and electricity retailers. It is also responsible for delivering strategic initiatives, managing business improvements and process documentation, maintaining ISO certification, providing change management and internal audit services.

Information Technology is responsible for the strategy, planning and delivery of information technology.

Regulation has two areas of responsibility: Regulation (which includes the regulatory reset and compliance) and Regulatory Strategy and Pricing.

1.4. People

As of 31 December 2025, our businesses employed **320** people.

We also engage supplementary labour from contracted labour hire agencies on an as-needs basis.

Our people are located across three depots in Keysborough, Mornington and Glen Waverley and head office in Melbourne CBD.

1.5. Supply Chains

Our supply chains span multiple tiers and involve a broad network of suppliers that provide the goods and services essential to our operations. We do not manufacture the products used in our businesses; instead, we source them from external suppliers, many of whom rely on their own upstream suppliers for components and materials. We also engage a wide range of service providers to support the day-to-day functioning of our business activities.

With a total third-party expenditure of \$432.5 million for 2025, UE supply chains include the following:



Network Services
\$259 million

Vegetation Management
P2P and Minor Civils
Major Civils

Resource Partners
Traffic Management



Network Materials
\$37.7 million

Transformers
Line Hardware
AMI Meters

Switchgear
Cables
Poles



Information Technology
\$65.9 million

IT Consultancy
IT Services

Hardware and Software
Telecommunications



Fleet
\$1.9 million

Fleet Services
Vehicle - Heavy

Vehicle - Light



Property and Real Estate
\$28.3 million

Construction
Amenities

Facilities Management
Security



Corporate and Indirect
\$39.7 million

Recruitment and Consultancy
Training
Media and Marketing

PPE
Travel and Accommodation
Legal Services

As of 31 December 2025, we had 390 active suppliers. Based on the locations of their directly engaged business operations, 99.26 per cent were in Australia. The remainder were based in

Canada, China, Europe, Hong Kong, New Zealand, Singapore, the United Kingdom and the United States. Further detail on the distribution of our suppliers and the associated modern slavery risks is set out in [Section 2 – Modern slavery risk in our operations and supply chain](#).

Our procurement activity spans a diverse range of materials and services that support safe, reliable and sustainable network operations. Materials purchased include network infrastructure components such as power cables, transformers, line hardware, poles and crossarms, as well as electrical safety and protection equipment. We also procure lighting and energy solutions, including public lighting assets, along with technology and operational equipment such as IT hardware, fleet assets and essential network consumables. Our services spend covers network construction, maintenance and field operations, vegetation management, facilities and asset management, renewable and distributed energy services, traffic management to support safe site access and a broad range of technology and professional services.

Our procurement processes form a key part of how we assess and manage modern slavery risks within our operations and supply chain. Every tender issued to the market clearly communicates our expectations regarding compliance with the Act and requires tenderers to provide detailed information about their own supply chains. This includes outlining the steps they take to identify and address modern slavery risks, the processes they have in place to manage and monitor these risks and the grievance reporting mechanisms available to workers within their operations and supply chains.

In addition to compliance obligations, we assess a range of non-price factors when selecting suppliers, guided by our Social and Sustainable Procurement Framework. This includes evaluating safety performance, labour practices, alignment with our organisational values and the positive contribution suppliers make to the communities in which we operate. This holistic approach ensures we partner with organisations that share our commitment to ethical and responsible business practices.

1.6. Our progress since our last statement

This is our sixth modern slavery statement and throughout the 2025 reporting period we continued to strengthen our approach to identifying, assessing and managing modern slavery risks across our operations and supply chain. Our progress reflects both organisational maturity and the growing expectations of our industry, stakeholders and communities.

Over the past year we increased the resources in our procurement teams dedicated to social procurement and the delivery of our modern slavery program. This has allowed us to engage more closely with suppliers, improve oversight of higher-risk categories and ensure modern slavery considerations are consistently embedded in day-to-day procurement activities.

We placed greater emphasis on identifying suppliers through industry and geographic risk indicators, signalling a shift away from assessing suppliers solely based on spend. This year's results showed higher levels of understanding and improved governance among many suppliers. We completed follow-up engagement for unexpected or unclear responses, ensuring all information was validated and identifying opportunities for capability building.

A key area of progress was the continued expansion of our Supplier Due Diligence Review program. Building on the foundation established in 2024, we undertook in-depth reviews of eleven strategic suppliers across higher-risk categories. These assessments provided insight into supplier governance, training, reporting processes and supply chain visibility, helping us focus our support where it is most needed and strengthening our broader Supplier Relationship Management approach.

We strengthened our procurement processes by further embedding modern slavery checks into supplier onboarding, tendering and contract management. All new contracts continue to include anti-

slavery and human trafficking clauses that cascade through subcontractors, reinforcing accountability across multiple tiers of supply.

We also expanded our internal capability by making modern slavery training available to all employees. This training built stronger awareness of human rights risks, supplier expectations and the grievance mechanisms available to raise concerns, including our anonymous Whistleblower Program. This supports a more informed workforce and increases the likelihood of early intervention.

Together, these actions reflect sustained and meaningful progress toward a more responsible and ethically aware supply chain. As we move into 2026, we will continue to deepen engagement, enhance assessment processes and mature our modern slavery program across all areas of the business.

2. Modern slavery risks in our operations and supply chain

The risk of modern slavery within our direct operations remains very low. All team members are employed under contracts and industrial arrangements that comply with Australian employment legislation and our internal governance requirements. We continue to actively manage human rights considerations through established policies and procedures, including our Employee Code of Conduct and our Diversity, Equity and Inclusion Policy.

UE recognises that our greatest exposure to modern slavery risk exists within our external supply chains. In 2025, we again undertook a comprehensive modern slavery risk-mapping assessment to review our procurement activities across operations and supply chain tiers. This analysis examined supplier expenditure by industry category and geographic footprint to identify areas of elevated risk and inform our mitigation priorities.

2.1. Industry risk

Based on supplier industry and expenditure, our top key risk sectors continue to be classified as:



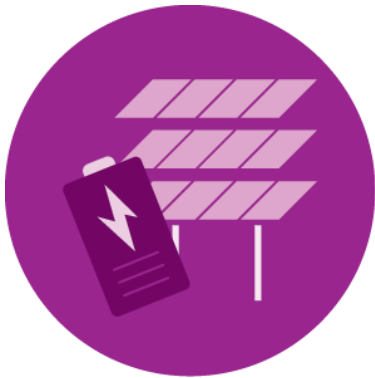
Cleaning Services

The cleaning services sector continues to present an elevated modern slavery risk due to its reliance on low-skilled and often migrant labour. Workers in this industry may be vulnerable to underpayment, excessive work hours, unsafe conditions and other forms of labour exploitation. The frequent use of subcontracting and multi-tiered labour-hire arrangements can reduce visibility over employment practices and increase the potential for hidden forms of modern slavery.



Safety Equipment and Workwear

This category covers the procurement of personal protective equipment (PPE), uniforms, high-visibility clothing, gloves and other safety gear. Many of these items are manufactured in countries with weaker labour protections, where textile, garment and manufacturing workers may experience unsafe conditions, low wages or forced labour. Global supply chains for raw materials such as cotton, rubber and synthetic fibres are also associated with known labour exploitation risks.



Battery Components

While battery technologies support our transition to cleaner energy, their supply chains carry significant modern slavery risks. Key materials - including cobalt and lithium used in some batteries - are often sourced from regions with documented forced labour and unsafe mining practices. Manufacturing and assembly processes are frequently concentrated in countries where labour rights concerns persist, highlighting the need for ongoing due diligence.



Electrical Components and Equipment

This category includes suppliers of cables, wiring, electrical components and general electrical equipment not classified under heavy electrical manufacturing. The electronics sector is characterised by complex, multi-country supply chains involving raw material extraction, component manufacturing and product assembly. These extended supply networks can obscure labour practices and elevate exposure to exploitation, particularly in regions where governance and oversight are limited.



Human Resource and Employment Services

These services are predominantly procured from Australian providers operating under local labour laws; however, the direct involvement of workers means there is still an inherent modern slavery risk. This category includes employment agencies, labour-hire firms, training providers, payroll and benefits administration and other human capital support services. Risks can arise where third-party providers rely on temporary, migrant or subcontracted labour, requiring ongoing monitoring to ensure ethical employment practices.

2.2. Geographic risk

Geographic exposure to modern slavery risk varies significantly between countries. With more than 99 per cent of UE's direct suppliers operating in Australia - a country characterised by strong democratic institutions, robust labour laws, low corruption levels and stable economic conditions - our overall geographic risk profile remains comparatively low. UE does, however, engage a small number of suppliers based overseas or with offshore manufacturing operations. These suppliers are explicitly included in our annual modern slavery risk assessment to ensure that any elevated geographic or industry-specific risks are identified and appropriately managed through enhanced due diligence and ongoing monitoring.

Region	Percentage of Spend
Australia	99.26%
China and Hong Kong	0.43%
USA	0.14%
Canada	0.08%
New Zealand	0.05%
Europe	0.03%
United Kingdom	0.03%
Asia (excluding China and Hong Kong)	0.01%

3. Our ongoing approach to assessing and addressing modern slavery

3.1. Overview

In 2025, UE advanced our program for assessing and addressing Modern Slavery risks across our operations and supply chain. Guided by a structured framework - this approach has focused on consistency, long-term sustainability and accountability across all areas of activity. Below is a summary of our key actions:

Policy and governance

We continue to regularly review our internal policies and procedures to reflect changes in the Modern Slavery legislation. As part of this work, we updated our tender documentation with refreshed questions to ensure ongoing alignment, and we initiated a comprehensive review of our broader policies and procedures. These governance measures strengthen our risk management framework by setting out expectations, providing clear direction and supporting continued compliance.

Risk identification and supplier modern slavery self-assessments

For our fifth modern slavery supplier self-assessment cycle, suppliers were again selected based on geographic location, industry sector and the nature of goods and services identified as high- or medium-risk. We placed greater emphasis on identifying suppliers through industry and geographic risk indicators, signalling a shift away from assessing suppliers solely based on spend.

The results of this initiative demonstrated increased maturity across our supplier base and ongoing alignment with evolving legislative requirements. Suppliers reported enhanced visibility into their supply chains, bolstered policy and process documentation and greater integration of modern slavery considerations within broader Environmental, Social and Governance (ESG) frameworks.

While no instances of modern slavery were identified, the assessments highlighted varying levels of understanding across our supply chain. This required ongoing engagement and regular conversations with suppliers to ensure they clearly understood the purpose of our inquiries and the importance of these obligations. These assessments remain a critical mechanism for early identification and mitigation of potential risks within our supply chain.

Supplier engagement and due diligence

Modern slavery risk checks are embedded within our supplier prequalification and onboarding processes where applicable, enabling our Procurement Teams to identify potential risks sooner.

Following the initial modern slavery due diligence reviews conducted in 2024, the program moved into its second cycle in 2025, involving deeper, more comprehensive engagement with selected strategic suppliers. Through these reviews, we gained deeper insights into suppliers' governance structures, training programs, risk assessment practices and reporting processes. This work strengthens accountability and enhances our understanding of secondary supply chain risks. The detailed findings from these reviews are presented in [Section 3.2 – Supplier Due Diligence Reviews](#).

Training and awareness

Our modern slavery training program expanded to cover more than 230 employees, demonstrating a substantial uplift in engagement compared to the previous year. Broadening the scope of the program has strengthened organisational capability by equipping staff to better recognise and respond to potential risks, while ensuring a consistent and current understanding as legislation and industry expectations continue to develop. The training remains available to new starters and to existing employees requiring refreshers.

Our commitment to capability building extended beyond our internal workforce. Through the supplier self-assessment process, we identified suppliers with limited or no modern slavery training and offered them access to our internal program, which several chose to participate in. By sharing our training resources, we are strengthening collaborative engagement with suppliers and supporting improved compliance practices across our broader supply chain.

Monitoring, reporting and remediation

Our reporting and monitoring framework, including our anonymous Whistleblower Program, continue to provide strong foundations for transparency and accountability across our operations and our supply chain.

In 2025, we strengthened this framework further by partnering with industry peers through the Energy Procurement Supply Association (EPSA) to adopt Informed 365, a digital platform that centralises the management of modern slavery compliance, supplier assessments and ESG-related data. This platform streamlines and standardises reporting processes and enables EPSA members to collaborate more effectively by sharing supplier-provided data, improving consistency and reducing duplication of effort across the sector.

3.2. Supplier Due Diligence reviews

Now in its second year, UE's supplier due diligence review program continues to build on the foundations established in 2024, strengthening UE's ability to identify, prevent and address modern slavery risks across its supply chain. The program reflects an increased focus on undertaking deeper and more meaningful due diligence to better understand where vulnerable workers may be at risk and where UE can make the greatest positive impact. In 2025, eleven additional strategic suppliers were reviewed, bringing the total to seventeen over the two-year period. UE considers supplier due diligence to be its strongest and most effective lever for driving measurable

improvement across supplier operations and extended supply chains, which underpins the significant effort and information invested in the program.

To support this expanded focus, UE increased internal resources dedicated to coordinating and delivering supplier reviews, with suppliers prioritised based on higher risk categories. These include batteries and solar power, cleaning, contractors and temporary labour, hardware, IT managed services, safety equipment and workwear, telecommunications, transformers and kiosks and vegetation management. The reviews highlighted varying levels of modern slavery awareness and capability across the supplier base. These insights inform UE's approach to strengthening supplier capability over time, with particular emphasis on long term contractual relationships where deeper collaboration and sustained improvement can be achieved.

Key findings

The reviews examined five core areas, offering meaningful insights into suppliers' modern slavery management.

Company information and supply chain structure

Suppliers generally demonstrated a stronger ability to describe their company structures and trace the flow of goods and services through their supply chains, with most able to outline key tiers and manufacturing stages. Eight of the eleven suppliers reviewed confirmed that they source through Tier 2 suppliers located in regions with elevated modern slavery risk, reinforcing the importance of deeper-tier visibility. In several cases, initial responses lacked clarity on the distinction between Tier 1 and Tier 2 activities or the countries involved, requiring further follow-up to ensure an accurate understanding. We worked closely with these suppliers, supported by our Category Managers, to clarify upstream processes, production arrangements and sourcing pathways. Through this iterative process, we gained a more complete picture of the varying levels of complexity across supply chains, ranging from straightforward, single-site manufacturing models to multi-layered global networks involving original design manufacturers, assembly providers, or multiple procurement points and identified where visibility remains limited beyond Tier 1.

Policies and procedures

Suppliers overall continued to demonstrate increasing maturity in their governance of modern slavery risks. Most were able to clearly identify the roles or teams accountable for overseeing modern slavery within their organisations. While the majority had formal statements or policies addressing modern slavery or related ethical sourcing expectations, the depth and integration of these varied. In a small number of cases, reviews identified gaps where modern slavery considerations were not yet fully embedded into broader procurement or governance processes. Across the group, modern slavery expectations were commonly communicated to employees through codes of conduct, induction programs, refresher training and internal policy platforms. Most suppliers also communicated these expectations to their own upstream suppliers through contractual requirements, policy distribution, declarations, or audit and review processes. Overall, responses indicated a generally strong and evolving policy foundation across our strategic supplier group, with targeted opportunities for further consolidation and improvement.

Risk assessments

Building on last year's findings, this year's reviews demonstrated clear progress, reflected in a wide range of risk assessment practices and a greater understanding of Modern Slavery risks within their operations and supply chains. Many suppliers are now conducting structured assessments, some supported by independent third-party audits, accreditation programs, or recognised international risk indices. While others undertake annual or periodic evaluations that incorporate ESG, due diligence and contractual compliance checks. Approximately half of the suppliers undertake on-site audits, while some using third-party auditors to support these activities. Additional suppliers incorporate risk reviews at onboarding to ensure obligations are communicated and understood from the beginning of the relationship. The overall trend shows improving capability and deeper visibility of modern slavery risks within operations and extended supply chains.

Training and capacity building

This year's reviews showed meaningful progression in the way suppliers are focusing on modern

slavery awareness into their organisations. Many now require employees involved in procurement, supply chain management, or operational oversight to complete dedicated training. A growing subset is also extending training to their own suppliers, delivering targeted capability-building sessions that address modern slavery, ESG requirements and responsible sourcing practices. Although a few suppliers are still in the early phases of establishing consistent training pathways, the broader trend indicates increasing awareness and deeper integration of modern slavery considerations across the extended supply chain.

Reporting and remediation

Compared to last year, suppliers demonstrated a more developed and structured approach to reporting and addressing identified modern slavery risks. Most suppliers now maintain formal, anonymous reporting channels, either internally or via independent third-party hotlines. Suppliers reference these mechanisms clearly within policies covering areas such as whistleblowing, human rights, discrimination and ethical conduct. A small number of suppliers still rely on informal, identified processes or view reporting mechanisms as not applicable, indicating an opportunity for further improvement. When concerns are raised, most suppliers were able to outline the actions they would take, ranging from internal investigations and corrective action plans to independent audits, escalation procedures and worker-focused remediation measures. Responses to non-compliance varied, but the majority indicated they would pursue contractual remedies, require corrective actions, or increase oversight, with termination reserved for situations where issues cannot be rectified or cooperation is lacking.

Evolving our due diligence framework and 2026 focus areas

Informed 365 – industry-aligned digital platform

We will be further leveraging the joint digital platform, Informed 365, available to us as members of EPSA. The EPSA consortium adopted this tool to support a consistent, industry-wide approach to modern slavery compliance by standardising, issuing, storing and analysing Supplier Self-Assessment Questionnaire (SAQ) data through a single shared repository. Today, EPSA members use Informed 365 to streamline reporting, strengthen risk-rating capability and reduce duplication through shared supplier responses across the network. As we expand supplier participation, our next SAQs will be driven by inherent and geographic risk, using the platform to reduce administrative effort and enable deeper, insight-driven engagement. This shift will allow us to focus on strategic discussions, providing the Procurement teams with analytics-based insights, strengthening supplier relationships and supporting ongoing conversations where responses require further clarification and attention.

Strengthening supplier relationship management (SRM)

We will be moving from primarily collecting due diligence information to using analytics from Informed 365 to guide deeper, more constructive engagement with our suppliers. These insights will form the basis of more meaningful conversations with suppliers and planned modern slavery workshops that will be tailored to support Procurement in strengthening supplier relationships and compliance. As part of this shift, we will incorporate these follow-up conversations directly into our SRM framework so that due diligence findings inform more robust and accurate supplier management practices.

The insights gained through the 2025 review cycle have positioned us to take a more targeted and informed approach to our supplier due diligence program in 2026. With a clearer understanding of supplier maturity and areas for improvement, we will continue to deepen our engagement, strengthen supplier capability and continue maturing our approach to ensure our actions drive meaningful progress in reducing modern slavery risk across our supply chain.

3.3. Corporate Governance

The United Energy Board has overall responsibilities for the corporate governance and strategic direction of the United Energy Group. Its responsibilities specific to the management of modern slavery include:

- Compliance with the Code of Conduct
- Ensuring that significant risks facing the Group have been identified and that appropriate and adequate control, monitoring, accountability and reporting mechanisms are in place.

UE has established Committees to assist the Board in the execution of its duties. The Audit and Risk Committee oversee and makes recommendations to the Board on UE's risk profile and ensures appropriate policies and procedures are adopted.

The Committee also assists the Board with its responsibilities to oversee compliance statute and regulations.



3.4. Risk Management

Risk management is embedded in our business operations, influencing our policies, systems and processes, including strategic planning, performance management and corporate governance.

We adopt an Enterprise Risk Management approach, ensuring a structured and consistent process for identifying, assessing and managing strategic, operational and emerging risks. This approach includes assigning accountability, evaluating controls and the broader control environment and allocating appropriate resources to mitigate risks effectively. We continue to strengthen risk awareness and embed a proactive risk culture across the organisation, ensuring risk is consistently considered in decision making.

Our formal Enterprise Risk Management Framework, aligned with the International Standard for Risk Management (AS/NZS ISO 31000:2018), is supported by six-monthly reviews to assess our business risk exposures. The framework establishes clear structures for risk identification, analysis, monitoring and reporting, with regular updates provided to the Board via the Risk Management and

Compliance Committee. This process promotes continuous improvement and strengthens risk management practices.

The Executive Management Team (EMT) holds executive oversight of risk management across the business, with the Corporate Risk Team regularly presenting risk profiling insights to EMT members.

We have a 'low risk appetite' for actions or activities that are inconsistent with our organisational values and do not comply with our corporate policies. Recognising the importance of ethical and responsible business practices, we apply a risk-based approach to identifying, assessing and managing modern slavery risks. This approach forms part of our broader commitment to meeting our Environmental, Social and Governance obligations and maintaining strong and consistent risk management across the organisation.

3.5. Operational due diligence

In 2025, we continued to strengthen our operational due diligence framework, recognising that safety is our number one priority and is fundamental to preventing exploitation and modern slavery within our operations. We remained focused on proactively identifying, managing and mitigating risks by fostering a safe, transparent and respectful workplace culture where our people are empowered to speak up, raise concerns and understand their rights.

We have reinforced our commitment by ensuring all employees and contractors have access to clear, practical guidance on expected standards of behaviour and their rights at work. Our internal policies and procedures (listed in [Section 3.6 – Policies and Procedures](#)) outline these expectations and are supported by ongoing communications, training and accessible reporting channels.

We remain aligned with and fully compliant with Australia's work health and safety obligations and employment laws, which provide a strong foundation for managing modern slavery risks such as coercion, exploitation and unsafe or unfair treatment. Our adherence to these legislative frameworks acts as a key mitigating factor to potential risks within our direct operations.

3.6. Policies and Procedures

In addition to the governance structure described above, we continue to maintain, implement and improve a suite of policies and procedures designed to identify, prevent and mitigate modern slavery risks across our operations and supply chain. These documents set clear expectations for our people and our suppliers and support our commitment to safe, fair and ethical business practices.

Document	Description
Health and Safety Policy	The health and safety of our employees, contractors, customers and the community is our highest priority. Supporting and complying with Australia's strong workers' health and safety legislation also acts as a mitigating factor to modern slavery risks within our workforce and supply chain.
Procurement and Purchasing Policy	Provides direction on ensuring the procuring and purchasing of goods and services meet regulatory, business and governance requirements.
Supplier Code of Conduct	Outlines ethical standards in behaviours that suppliers, as partners, will aim to meet when conducting business with UE.
Whistleblower Policy	Aims to encourage reporting of wrongdoing that is of a legitimate concern by providing a convenient and safe reporting mechanism and protection for people who make a disclosure. This policy is for use by our employees or contractors and their families, our suppliers and their families.
Employee Handbook Code of Conduct	Provides guidance to our employees on our company values, code of conduct, relationships with suppliers and reporting a concern.
Enterprise Risk Management Policy and framework	Enables key stakeholders to understand and respond to the risks that may affect business objectives, effectiveness and efficiency.

3.7. Training

In 2025, the Procurement teams - together with key functions across the business - continued our commitment to strengthening awareness of modern slavery risks across our supply chain and operations. For the first time, the Modern Slavery Act training program was expanded to over 230 employees, ensuring every team member, regardless of role, had access to the education and tools needed to identify and respond to potential risks.

Delivered throughout 2025, the training provided employees with essential knowledge on the broader human rights agenda, including the key human rights challenges within the energy services sector. It also reinforced understanding of UE's internal processes and guidance documents related to modern slavery, ensuring all participants are equipped to recognise, escalate and help address risks across both our operations and our supply chain

In 2025, through our supplier self-assessment program, we engaged directly with suppliers to understand their knowledge of modern slavery risks and the level of awareness within their workforces. We also offered to partner with them by providing information and resources to help strengthen their understanding and build their capability in managing modern slavery risks.

4. Measuring our effectiveness

In 2025, we continued to strengthen how we assess the effectiveness of our modern slavery risk management practices by deepening our understanding of risk within our supply chain and expanding the reach of our internal capability-building efforts. We broadened our supplier due diligence reviews, giving us clearer insight into where more detailed visibility is needed within our supply chain.

The strong uptake of modern slavery training this year also demonstrates growing organisational awareness and a deeper understanding of our role in identifying and managing these risks. To extend this impact beyond our organisation, this program will be made available to our suppliers to support shared learning and encourage consistent expectations across our supply chain.

In 2025, we had **no confirmed or suspected instances of modern slavery** raised for remediation within our operations and our supply chain. If an instance of modern slavery is identified within a specific supplier's operations or supply chain, we are committed to working closely with the supplier to address and remediate the issues. However, if we are unable to reach a satisfactory resolution, we will consider implementing alternative measures, including the potential termination of our relationship with the supplier.

Our Whistleblower Program continues to play an important role in providing a safe and confidential way for concerns related to modern slavery to be raised by employees, suppliers, or their families, supporting both early detection and effective remediation. Having clear, accessible grievance mechanisms is crucial for measuring how well our controls are working and ensuring risks to people in our supply chain are identified and addressed promptly.

5. Stakeholder engagement and consultation

This statement applies to all entities owned and controlled by United Energy. Given the shared governance structures - including common directors, a single executive leadership team and consistent policies, processes and supplier arrangements - we have prepared this statement as a consolidated, whole-of-group overview of our actions to address modern slavery risks.

The working group that co-ordinated preparation of this statement included representatives from our procurement, sustainability, corporate affairs and legal teams and received input from each of our operating businesses, our risk team and our executive management team.

Engagement with the Board occurred through briefings and discussions with the Environmental, Social and Governance (ESG) Committee, ensuring their feedback was incorporated ahead of the statement being formally considered and approved by the UE Board.

This statement was approved by the Board of each reporting entity on 27 May 2026.

6. Our plans for 2026 and beyond

We will continue to advance our modern slavery risk management by reinforcing the foundations established in recent years and focusing on actions that strengthen our overall approach.

These priorities will guide the next stage of our progress as we work to further embed responsible and ethical practices across our operations and supply chain:

1. Further expand our Supplier Self-Assessment Questionnaire program through Informed 365, enabling broader supplier participation and more effective management of questionnaire data.
2. Strengthen supplier engagement by incorporating due diligence findings into ongoing discussions to build supplier capability and support continuous improvement.
3. Expand our grievance mechanisms and develop a dedicated Modern Slavery Policy to provide employees and suppliers with a clearer framework of expectations, responsibilities and processes, enabling more consistent and measurable outcomes across our supply chain.
4. Uplift our Supplier Code of Conduct to set clearer expectations, improve supplier accountability and ensure a more consistent and transparent approach to managing modern slavery risks.
5. Deepen organisational understanding of modern slavery risks by delivering Procurement Modern Slavery Workshops with external experts to support capability building across the group.

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