

RAYSTECH

Your Trusted Solar Partner

RAYSTECH GROUP PTY LTD

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RAYSTECH GROUP PTY LTD

Modern Slavery Statement

For the year ended 31 December 2023

Introduction

RAYSTECH GROUP Pty Ltd (ABN 34 629 134 667) is committed to identifying, addressing, and preventing acts of modern slavery within our organization and supply chain. This statement contains the Modern Slavery Statement (**Statement**) produced by RAYSTECH GROUP under the Modern Slavery Act 2018 (Cth) (**Act**). This Statement sets out the actions taken by RAYSTECH GROUP to assess and address modern slavery risks in its operations and supply chains for the reporting period from 1 January 2023 to 31 December 2023 (**Reporting Period**).

This Statement is a joint statement and applies to RAYSTECH GROUP and all of its controlled entities, including RAYSTECH C&I PTY LTD (ABN 94 650 385 265), RAYSTECH GROUP NZ LIMITED (ABN 9429049394610), and all majority-owned and/or controlled subsidiaries of RAYSTECH GROUP that meet the definition of reporting entity under the Act.

Business and Operations

RAYSTECH GROUP is an Australian company that is a wholesale distributor of Solar PV panels, solar inverters, battery storage, components and electrical products with over 100 employees hired in Australia. RAYSTECH GROUP is committed to reducing the carbon footprint, driving sustainability.

Our Commitment

RAYSTECH GROUP is steadfast in our commitment to uphold human rights and ethical practices within our supply chain. We have a stringent policy towards any form of modern slavery, including forced labor, child labor, and human trafficking, within our supply chain operations.

Supply Chain

RAYSTECH GROUP operates its business from its offices in Australia. As part of its supply chain, RAYSTECH GROUP receives supplies relating to solar panels, batteries, inverters, mountings, optimizers and other electrical equipment.

RAYSTECH GROUP has several key supply partners in its supply chain:

- LONGi Green Energy Technology Co Ltd (LONGi): Global leader in Solar PV modules and wafer business with vertical integration, supplying comprehensive PV solutions. A AAA financial rated company.
- Jinko Solar Co., Ltd(JINKO): the largest and most innovative solar module and energy storage system provider, contributes 1 kilogram of every 8 kilograms of carbon reduction worldwide.
- Sungrow Power Supply Co., Ltd. : The world's most bankable inverter brand with over 405 GW installed worldwide as of June 2023. With a strong 26-year track record in the PV space, Sungrow products power over 150 countries worldwide.
- SolaX Power Network Technology (Zhejiang) Co. , Ltd. : Global leading inverter supplier specifically in hybrid and storage system, with more than 10-year local support experience in AU and NZ market. An on listed company
- Akcome Holding Group(Akcome), is a global leading new energy efficient intelligent manufacturing integrated service provider, steadfastly focusing on the development of HJT and Topcon N-type cells and modules.
- Sharp Solar Solution Asia Co., Ltd. "SSSA" is a subsidiary company of SHARP Corporation (Japan). Sharp has been working on solar energy since 1959. Our sense of responsibility for the environment makes Sharp a global driving force in the research and development of photovoltaics. We creates energy in an environmentally friendly way and uses it wisely to enable a more comfortable lifestyle, making a positive contribution to society on a global scale.

Modern Slavery Risks

RAYSTECH GROUP have conducted a risk assessment of its supply chain by considering the risk profile of individual countries and the services provided by its key suppliers.

Due to the nature of RAYSTECH GROUP's business model, RAYSTECH GROUP recognizes the potential risks of modern slavery and human trafficking occurring within its Australian and international supply chain. RAYSTECH GROUP sources a high proportion of its solar and electrical products from suppliers that operate in high risk countries, including China.

RAYSTECH GROUP undertakes due diligence on its suppliers and their supply chains and takes action as necessary to manage any suppliers who it has identified as high risk. There is risk of RAYSTECH GROUP being directly linked or contributing to modern slavery within its supply chain due to suppliers' location in high risk locations or RAYSTECH GROUP's sourcing of products that are known to have high risk supply chains. Poor procurement practices including pressure to drive down costs can further increase our risks.

In the Reporting Period, RAYSTECH GROUP has identified that certain key suppliers have a supply chain which has established links to slave labour, and poses a modern slavery risk to the organization.

RAYSTECH GROUP is reviewing the relevant suppliers' latest Modern Slavery Statements, Statement on Forced Labour, Code of Conducts, as applicable, and continues to monitor and assess these situations. RAYSTECH GROUP is also reviewing its current supplier contracts with these suppliers to assess the risks of this affecting RAYSTECH GROUP's supply chain. RAYSTECH GROUP will work with the relevant suppliers to ensure that these risks

are appropriately managed and resolved to RAYSTECH GROUP's satisfaction. Where not resolved, RAYSTECH GROUP will explore opportunities to replace such suppliers with compliant suppliers.

Actions Taken to Address Risks of Modern Slavery

RAYSTECH GROUP has taken the following steps to manage and safeguard against modern slavery and human trafficking risks within its business and supply chain.

Policies

RAYSTECH GROUP is committed to high standards of corporate governance. RAYSTECH GROUP has a number of policy and procedural documents in place to provide a framework for protection against slavery and human trafficking.

In the Reporting Period, RAYSTECH GROUP followed its updated policies and procedures to identify and manage risks associated with slavery and human trafficking, including RAYSTECH GROUP's code of conduct which outlines the corporate values and ethical principles, and sets out the acceptable behaviours expected of RAYSTECH GROUP's employees, contractors and suppliers.

Supplier Due Diligence

RAYSTECH GROUP is also committing to improving its procurement systems to have better oversight over its suppliers, particularly those suppliers based in high risk jurisdictions. When engaging new suppliers in its supply chain, RAYSTECH GROUP has committed to the following:

- identify any high-risk jurisdictions in its supply chain;
- evaluate the modern slavery risks of each new supplier prior to entering into a contractual relationship;
- request and review supplier's internal policies, statements, code of conducts in relation to the slavery, forced labour and human trafficking; and obtain specific contractual commitment with respect to modern slavery risks from each of its suppliers through inclusion of appropriate contractual terms with its suppliers.

Remediation Process

In the event that slavery or human trafficking is found to be occurring within our direct supply chain in the future, RAYSTECH GROUP will engage proactively with the supplier to request it to remedy the issue, and may terminate the supplier relationship if the issue is severe and cannot be remedied to align with RAYSTECH GROUP's policies.

Awareness and Training

RAYSTECH GROUP recognises the vital role that internal training and development plays in promoting awareness of modern slavery risks and responses. To assist with the identification and mitigation of modern slavery risks going forward, RAYSTECH GROUP has committed to providing a modern slavery awareness training program to its employees (including those of its wholly-owned subsidiaries) covering:

- information about what constitutes modern slavery;
- how employees can identify signs of modern slavery and human trafficking; and
- how employees should respond if they suspect slavery or human trafficking.

Assessing the Effectiveness of Our Actions

The effectiveness of RAYSTECH GROUP's actions to mitigate modern slavery risks will be assessed by monitoring and analysing supplier due diligence responses, survey and audit results and completion rates for awareness and training modules.

Consultation with Our Entities

A process of internal consultation across RAYSTECH GROUP informed the drafting of this Statement. This included engagement with a modern slavery working group, consisting of Zhonghan Miao and Yang Shen which was formed as part of RAYSTECH GROUP's commitment to help manage human rights and modern slavery risks across its operations and supply chains.

Approval

This statement has been developed by RAYSTECH GROUP, in consultation with each of its controlled entities, and was approved by the board of directors of RAYSTECH GROUP on 28 May 2024.



Zhonghan Miao
Director
RAYSTECH GROUP Pty Ltd

