

MODERN SLAVERY POLICY

Date of Creation:	19 May 2023
Approved by the Board:	25 May 2023
Review Period:	Every three years

Introduction

Lodestone Energy Limited (“**Lodestone**”) is committed to respecting and supporting the dignity, well-being and human rights of our employees and all those who we engage with or whose lives are impacted through our supply chain.

Although there are currently no formal requirements in New Zealand which relate directly to Modern Slavery reporting and due diligence, we want to ensure that we have suppliers in our supply chains that are free of Modern Slavery and worker exploitation, and act consistently with Lodestone’s company values.

Lodestone’s solar farm sites are located in New Zealand and we believe there is low risk of Modern Slavery in our operations. However, we acknowledge it is important not to be complacent and to monitor this risk, particularly in respect of any goods and services that we procure from overseas suppliers.

What is Modern Slavery?

The New Zealand Government’s recent consultation on proposed Modern Slavery legislation defines ‘Modern Slavery’ as: “severe exploitation that a person cannot leave due to threats, violence or deception”. It includes “forced labour, debt bondage, forced marriage, slavery, and human trafficking.”

This means that in New Zealand, Modern Slavery sits at the extreme end of a spectrum of conditions that are illegal here under employment and immigration law.

The International Labour Organisation estimates that there are approximately 40 million victims of Modern Slavery in the world, and there have been numerous cases of exploitation identified in New Zealand in recent years.

Lodestone’s Commitment

Lodestone is committed to acting ethically and with integrity in all business dealings and to identifying and mitigating the risk of Modern Slavery in our business operations and our supply chains.

Lodestone endeavours to work collaboratively with those in our supply chain to identify and eradicate any instances of Modern Slavery. Lodestone will periodically seek assurance from our key suppliers that they are meeting our expectations, which may include requesting evidence of assurance activity. Should Lodestone become aware that any supplier does not meet Lodestone’s expectations in respect of ethical practice, we will engage directly with the supplier and develop an action plan to remedy the breach in a transparent, timely and efficient manner. If the supplier is not cooperative, appropriate action will be taken by Lodestone, including terminating the business relationship, if necessary.

The Lodestone Code and our Supplier Guiding Principles set out our expectations of how we and our suppliers should conduct business in a legal and ethical way. This includes the standards we uphold in our relationships with our own people and those we do business with.

Reporting

We encourage all those working on Lodestone's behalf to avoid any activity that may result in a breach of this Policy. Any suspected instances of Modern Slavery should be reported.

Staff may report such instances to:

- their manager;
- our General Counsel;
- our Managing Director;
- any other member of the Executive Team or Audit and Risk Committee.

Review

As at May 2023, the New Zealand government has proposed the introduction of disclosure and due diligence-based legislation to address Modern Slavery. Lodestone supports the development of a robust legislative framework and will update this Policy when required to ensure we adopt appropriate procedures and meet all reporting obligations in compliance with any such legislation.

This Policy will otherwise be reviewed every three years.