



iStore (QLD) Pty Ltd ABN 54 152 166 160

Modern Slavery Statement as at
3rd June 2025



Introduction

This statement covers the activities iStore (QLD) Pty Ltd (ACN 152 166 160). For the purposes of this document, hereafter referred to as “iStore”.

As a leader in renewable energy solutions, iStore specialises in the supply, installation and maintenance of solar hot water systems, solar energy and energy storage systems for residential and commercial customers, with a focus on full home electrification. Our commitment extends beyond environmental sustainability to include the advocacy for the protection of human rights. We hold ourselves and our suppliers to high ethical standards and are dedicated to addressing and mitigating risks of modern slavery across our operations and supply chains.

We are committed to raising awareness, identifying and implementing measures to combat modern slavery. By enhancing ethical standards within our business we aim to contribute meaningfully to efforts within our industry and globally to eliminate modern slavery.

Structure and Operations

iStore is a family-owned Australian Private Company, headquartered in Malaga, Western Australia. iStore operates across Australia.

Our business operations through iStore includes the supply of our own heat pumps and comprehensive range of ODM solutions which includes inverters, battery, EV chargers and pool heat pumps for home electrification.

All engaged employees are under contracts that comply with the Fair Work Act and National Employment Standards (NES), with applicable awards referenced where relevant.

Supply Chain

iStores’ supply chain is integral to delivering renewable energy solutions and involves suppliers from both domestic and international markets.

Through our iStore brand, iStore develops and delivers heat pumps and a comprehensive Solar product range, via an ODM arrangement with manufacturing based overseas. IT development for iStore Home is supported by both Australian and Singaporean based teams and are hosted on European servers.

Modern Slavery Risk

iStore recognises that modern slavery may impact our business activities and we are committed to reducing the risk that we might contribute to modern slavery through parts of our business operations and supply chains.

We expect our employees, contractors and suppliers to adhere to high ethical standards and comply with applicable laws, including those related to modern slavery and human trafficking.

The majority of iStore's purchases are for solar PV and hot water systems and components, all of which are manufactured overseas. Due to the products, product raw materials and the manufacturers' geographical location, iStore recognises these may pose a higher risk of modern slavery due to systemic issues such as inadequate labour laws and oversight and the lack of visibility in overseas production markets, particularly in downstream material supplies adds additional modern slavery risks to the products used within our industry.

There is also some risk indirectly through the equipment used in corporate services (computers, laptops mobile phones and uniforms and safety equipment).

Within iStore's Australian operations, the risk of modern slavery in the workforce is considered low, due to strong employment laws and standards. Apart from our direct employees, a large number of our suppliers are subcontractors who are small business operators with a majority of them working within their businesses. iStore ensures compliance with National Employment Standards and fair payment practices.

To date, no specific modern slavery suspicions or concerns within our business or supply chains, have been brought to our attention, nor have we identified any specific modern slavery breaches, the risks are those areas identified above.

Actions and Due Diligence to assess Modern Slavery Risk

iStore is committed to ensuring there is transparency in our own business and in our approach to handling modern slavery throughout our supply chain. Having a direct purchasing relationship OEM's we use; we request the same high standards from all of our suppliers and other business partners.

We are committed to improving our procurement systems to have better oversight over our suppliers, in particular those suppliers in high-risk jurisdictions, or who supply products that are seen as higher risk. For suppliers that represent a higher risk, iStore will be evaluating and developing more comprehensively supplier assessment.

Due Diligence

iStore has undertaken an initial internal risk assessment to identify any key modern slavery risks that exist within our operations and supply chains. Following the risk assessment, iStore is either implementing or improving our process to address these risks.

iStore has undertaken various measures to address and mitigate modern slavery risks:

- Conducting internal risk assessments to identify high-risk areas within operations and supply chains,
- Implementing supplier assessments, including a modern slavery questionnaire required to be completed by suppliers.
- Incorporating into supplier contracts appropriate contractual clauses and terms relating to compliances with ethical standards around Modern Slavery and procedures to address modern slavery.
- Undertaking factory inspections of major suppliers as well as office visits to BPOs to assess working conditions and ethical practices.

In FY24, site inspections were conducted for three suppliers in China, including factory and facility tours and employee discussions to assess compliance with modern slavery standards. While iStore acknowledges limited leverage in influencing large international manufacturers, we support the broader industry providing initiatives to improve ethical practices.

In the event that a risk is identified within our supply chain, or with a supplier, iStore will work with the supplier to remedy the issue or risk, by applying corrective actions within a defined time frame, where this is not possible or not achieved, iStore may terminate the supplier relationship.

Awareness and Training:

It is essential that internal training and development promotes awareness in relation to modern slavery risks.

To assist with the identification of modern slavery risks iStore is committed to providing ongoing modern slavery awareness and training to employees to provide them with the knowledge to identify modern slavery and equip them with what to do if they suspect any modern slavery. Particularly those who are involved in procurement and supply chain management.

Assessment and Effectiveness

iStore remains committed to continuous improvement in our efforts to mitigate the risk of modern slavery.

To date, we have found no incident of modern slavery in our supply chain.

Senior management meet annually to consider and review:

- Modern slavery risks identification and management process.
- The number of actions that have been implemented in relation to modern slavery.
- Effectiveness of supplier evaluations including modern slavery assessments and responses.
- Supplier factory visits, observations, and results of discussions in relation to modern slavery.
- Assessment of effectiveness and adherence of our policies and procedures, regarding modern slavery, procurement and HR.

During the 2025 reporting period, iStore aims to:

- Review of company policies and procedures to address modern slavery issues, and ensure these are implemented across the business,
- Continue Supplier assessments, introducing the Supplier Code of Conduct and annual supplier compliance declaration.
- Continued development of online training platform – expanding modern slavery and forced labour awareness and training for all employees, ongoing development and updating of training materials



Eliese De Oliveira | Chief Executive Officer

