



ESG Statement 2024

This statement relies on information about Tindo's performance and initiatives during the period of the 2024 calendar. Forward-looking statements rely on our best estimates and assumptions as at the date of preparation. These forward-looking statements are not guarantees or predictions of future performance.



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Tindo is Australia's only manufacturer of solar panels. It employs 60 people at its Adelaide factory and produces the best-performing solar panels in the Australian market, according to Desert Knowledge Australia Solar Centre. Our name – Tindo – is the Kurna word for 'Sun'.

We commit to sustainability under the broad headings of environment, social and governance. We are committed to meeting the needs of the present without compromising the ability of future generations to meet their needs. Sustainability is our business, providing products that produce clean, emissions-free, renewable energy which allows households and businesses to reduce carbon emissions without reducing their energy usage.



### **Sustainable Development Goals**

The United Nations Sustainable Development Goals (SDGs) includes 17 goals and 10 principles that act as a global benchmark for a sustainable future. Tindo has signed-on to all of the goals and principles and has a particular focus on 5. Gender equality, 7. Affordable and clean energy, 8. Decent work and economic growth, 9. Industry, innovation and infrastructure, 10. Reduced inequalities, 12. Responsible consumption and production, 13. Climate action and 17. Partnerships for the goals.

### **Un Global Compact<sup>1</sup>**

To help us stay aligned with the UN SDGs, Tindo signed the UN Global Compact in 2021. Membership of the UN Global Compact commits us to the 10 Principles and 17 Goals of the [UN's Sustainable Development Goals](#).

### **Modern Slavery / Child Labour**

All of Tindo's components are sourced from overseas. We recognise that this exposes us to the risk of forced labour and child labour in our supply chains, a risk we manage with an active engagement with our supply chain partners, supply chain auditors and also through the [UN Global Compact Grievance Mechanisms](#). The Grievance Mechanisms are a system by which we can be alerted to prohibited labour practices, for instance we can accept tip-offs from workers inside our supply chains and we offer confidentiality as we escalate the issue.

### **Supply Chain Assurance**

We changed solar cell suppliers during 2020, because we only deal with supply chain partners who can make written assurances about their products. We have fortified our system of assurances that regularly surveys our suppliers and ensures they do not utilise forced labour or child labour through any of their supply chains. Of note, when the gold-standard report into forced labour in the Chinese renewables industry – [In Broad Daylight](#) – was released in 2021, our suppliers were not included in the list of named companies.

### **Supply Chain Audit<sup>2</sup>**

To verify our approach to supply chain risks, we use iPRO to conduct regular audits of our suppliers. iPRO is a respected and completely independent third-party organisation whose audits enable us to actively assess specific risks and address them directly with suppliers. iPRO conducts our supply chain audit annually.

<sup>1</sup> Attached at Appendix 1

<sup>2</sup> Attached at Appendix 2

Calculations made below are based on internal data and publicly available information. Going forward, we will have our own data on environmental performance independently audited.

### Greater Efficiency

Ensuring an environmentally sustainable energy transition requires that the replacement for fossil fuel electricity generation – for instance, solar panels – produces as much power as possible. This reduces users' reliance on the grid and makes the most of Australia's high installation rates. Our new production line can assemble the new global standard silicon cell – the M10 – which produces around 4% more power per-cell than its predecessor cell and reduces the number of cells used in a 400w panel from 72 to 54. Additionally the latest generation cells have a 120 micron thickness compared to the 155 micron thickness of the previous generation. This means Tindo panels powered by the M10 use less resources to achieve greater power output.

### Energy Use

Tindo is Australia's only manufacturer of solar panels and it is important to us that we lead the way on practical environmental measures. At our factory at Mawson Lakes, South Australia, we run a 220kW rooftop solar energy system that meets on average 50% of the electricity demand from our facility. Our rooftop system generates 305MWh per year which equates to 305 tonnes of CO2 abated per year.

### Carbon Miles

When Tindo imports materials to make into panels, our equivalent transport rate is 1500 panels per 40-foot container, compared to a rate of 550-700 panels for imported modules. This means we incur less freight-cost and fuel-usage compared to imported panels, so our freight impact is 16.9 kg of CO2e per kWp of panels, compared to the imported panels at 23 kg of CO2e per kWp. The potential for these reductions become meaningful when installations are taken as a whole: the Clean Energy Council's [Clean Energy Australia Report 2022](#) records 6.2GW of large and small scale solar installed in a single year.

### Electricity-Generated Carbon Per Panel

The electricity-generated CO2 per panel is much lower at Tindo than it is for imported Chinese panels. South Australia's electricity grid supply produces 250kg per MWh according to the Commonwealth Department of Climate Change, Energy, the Environment and Water<sup>3</sup>. We apply a 50% weighting to this figure because on average 50% of our electricity demand is met by our zero-emissions 220kW rooftop solar system, which brings down the electricity-carbon produced in the manufacture of our panels to 125kg per MWh. China's electricity supply produces either 531kg per MWh, according to Statista<sup>4</sup>, or 577kg per MWh, according to Consumer Ecology<sup>5</sup>. Taking the midpoint of these two estimates, Chinese panels incur 554kg per MWh from electricity-usage in the manufacture of their panels. This means we abate carbon emissions from the outset by making the panels in South Australia, rather than importing them from China.

<sup>3</sup> DCCCEW 2023, 'National Greenhouse Accounts Factors: 2023', page 7. <https://www.dcccew.gov.au/climate-change/publications/national-greenhouse-accounts-factors-2023>

<sup>4</sup> Statista, 'Carbon intensity of the power sector in China from 2000 to 2022', <https://www.statista.com/statistics/1300419/power-generation-emission-intensity-china/>

<sup>5</sup> Consumer Ecology website, <https://consumerecology.com/china-electricity-carbon-footprint-environmental-impact/#:-:text=The%20Carbon%20Footprint%20of%20electricity,world%20average%20of%20electricity%20generation.>

### Longevity

The biggest impact that Tindo has on the climate is the lifespan of our solar panels. An early failure of a module at 10 years – compared to the expected 30 years of a Tindo module – reduces a panel’s carbon offset from 53.21 tonnes CO<sub>2</sub>e/kWp to 16.5 tonnes CO<sub>2</sub>e/kWp. The longevity and performance of solar panels, in real world Australian conditions, can be seen at [Desert Knowledge Australia Solar Centre](#).

### Failure Rate

Along with longevity, the failure rate of a solar module is crucial because it dictates the extent to which the resources and carbon used in making the module can offset the fossil-fuel power that is otherwise used. The Australian National University<sup>6</sup> tested 240,000 installed Tindo panels, over five years. Whereas the industry-average rate of failure would have been 600, the Tindo panels had three failures. ANU called this a failure rate “200-fold reduced” from the average failure rate of solar panels internationally.

### Landfill

Solar panels are difficult to recycle, because of their multiple materials and the fact they’re glued and fused into place. Recycling of decommissioned and replaced panels has seen some parts of them recycled – typically less than 50 per cent – however at a recycling cost of around \$35 per panel, many installers dump the old panels as landfill leading to some estimates of a problem that could amount to [100,000 tonnes of modules by 2035](#). Tindo in 2021 formed a partnership with another Adelaide business – Reclaim PV – to create a recycling ‘loop’ that saw 98 per cent of the disused panel recycled. Reclaim PV used a hi-tech incinerator, as well as chemical processes, to recover the glue constituents and sell them back to industry. This was the first and only end-to-end recovery process for solar panels in Australia. In 2023 Reclaim PV ceased trading, since then, Tindo has been working directly with both HIUV, an overseas partner and SOLAREC a South Australian based business to establish local recycling programs. Using ROSI Technology, SOLAREC can recover 99% of the materials from each solar panel on-site, without the need for further processing.

### Re-Use

Tindo takes back the panels that customers wish to upgrade, and we test and refurbish those panels before making them available as quality pre-used panels for caravans, boats and camping. We process approximately 500 of these panels every year, keeping panels out of landfill and ensuring that a quality Australian product can be re-used at an affordable price, reducing carbon emissions that are otherwise produced by diesel and petrol generators.

<sup>6</sup> Attached at Appendix 3

### **Reconciliation Action Plan (RAP)**

In 2023 Tindo embarked on its Reflect RAP, joining a network of more than 2,500 corporate, government, and not-for-profit organisations that have made a formal commitment through the Reconciliation Australia RAP program. Tindo uses Kurna Warra words in its branding – eg. Tindo (Sun) , Walara (Intelligent / Bright) and Karra (Sky) – and we have engaged with the Kurna mathanya to have the authority to commercially use these words. We actively engage with Kurna people, custodians of the Adelaide Plain area, and invited Kurna elders to conduct the smoking ceremony and welcome to country at the opening of our new factory in 2022. RAPs provide a framework for organisations to leverage their structures and influence to support the national reconciliation movement. Tindo is honoured to be part of the RAP and having moved through the ‘Reflect’ program, we are preparing to move to the ‘Innovate’, ‘Stretch’ and ‘Elevate’ programs.

### **Labour and skills**

Tindo believes in creating secure, quality jobs in its community and maintaining full time positions where appropriate so that as many of our employees as possible can enjoy full financial participation in the Australian economic system. We are compliant with the [International Labor Organization’s \(ILO\) ‘Fundamental Principles and Rights at Work’](#). We invest in traineeships and apprenticeships. We also collaborate with university and TAFE students who need access to our unique equipment and expertise, and we have supported university and TAFE Solar Race teams in their technical needs. We are an equal opportunity employer with an inclusive hiring policy.

### **Not for Profits**

We are actively engaged in the NFP space, making pre-used and new panels available for community projects in remote Australia and Papua New Guinea, at affordable prices. We are aware of a ‘postcode inequality’ in the transition to renewables and we do what we can to close that gap.

### **People**

Tindo partners with the Northern Adelaide Financial Inclusion Action Plan (FIAP), under which we provide opportunities for young people in the area, focusing on Aboriginal and Torres Strait Islanders. We offer traineeships, internships and STEM awards in local schools, to encourage students to pursue further development and education at a grassroots level.

We are Australia’s only manufacturer of solar panels and while we take our sustainability performance very seriously, we are always looking for ways to improve what we do.

# appendix 1 united nations global compact

Tindo is a signatory of the United Nations Global Compact. This is a global network of over 13,000 companies that are committed to building a sustainable future with a key plank being the anti-slavery issue

Tindo understands the challenges climate change poses to our Earth, and the critical actions we must take to mitigate our impact on the environment for future generations. We are committed to acting in a responsible manner within the community and ensuring that human rights are upheld in our operations and supply chains. Our company is dedicated to operating with respect to human rights, and ensuring ethical procurement and supports the Ten Principles on human rights, labour, environment, and anti-corruption.



## United Nations Global Compact

### Human Rights

**Principle 1:** Businesses should support and respect the protection of internationally proclaimed human rights; and

**Principle 2:** Make sure that they are not complicit in human rights abuses.

#### Tindo's supportive actions of these principles:

Our company does not source materials from a supply chain that engages in modern slavery or human rights abuses. In addition, our human rights statement is available to download on our website.

# appendix 1 united nations global compact

## Labour

**Principle 3:** Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

**Principle 4:** the elimination of all forms of forced and compulsory labour;

**Principle 5:** the effective abolition of child labour; and

**Principle 6:** the elimination of discrimination in respect of employment and occupation.

### **Tindo's supportive actions of these principles:**

We are a company that is committed to inclusivity and diversity. Our company does not source from supply chains that are involved in forced labour and child labour.

## Environment

**Principle 7:** Businesses should support a precautionary approach to environmental challenges;

**Principle 8:** undertake initiatives to promote greater environmental responsibility; and

**Principle 9:** encourage the development and diffusion of environmentally friendly technologies.

### **Tindo's supportive actions of these principles:**

Environmental sustainability is at the core of what we do, as a solar panel manufacturer. We have also partnered with Reclaim PV Recycling, to ensure end of life solar panels are not placed in landfill. Our sustainability policy can be found on our website for download.

## Anti-Corruption

**Principle 10:** Businesses should work against corruption in all its forms, including extortion and bribery.

### **Tindo's supportive actions of these principles:**

We hold ourselves to the highest professional standards in our business dealings and operations.

 appendix 2 modern slavery insights report



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## Introduction

The iPRO Modern Slavery Assessment enables you to assess, address, and reduce modern slavery risks in your supply chain. This Insights Report is an aggregated report that was generated using a snapshot of the assessment responses from all assessed suppliers. It provides modern slavery risk insights into your supply chain, where risks are measured in two ways; the risk inherent to a supplier's operations, and the risk that remains after accounting for modern slavery risk controls that have been implemented. The next section describes these two risk scores in more detail.

The aim of this report is to provide you with much of the information you need to produce a Modern Slavery Statement, by preparing a description and analysis of modern slavery risks in your supply chain and provide you with aggregated benchmarks which you can maintain, or improve upon, moving forward. Importantly, this report also highlights the actions that if implemented, will allow you to improve your benchmark scores by mitigating risks discovered during the risk assessment.

## Risk Score Definitions

Each supplier who completed the questionnaire was assessed and given 2 risk scores.

- Inherent Risk Score
- Unmitigated Risk Score

The Inherent Risk Score measures modern slavery risks that are intrinsic/built-in to the operations of a supplier. This is determined by asking the supplier about which countries, regions, sectors, and high-risk goods are part of their operations, production, or supply chain. A supplier's Inherent Risk Score can be reduced by changing countries, sectors, and goods that are part of their operations, production, or sourcing to lower-risk alternatives.

The Unmitigated Risk Score measures the supplier's risk that is still present (remains) after accounting for modern slavery risk controls that have been implemented. This is determined by asking suppliers about the policies, processes, and procedures in place to reduce modern slavery risks. A supplier's Unmitigated Risk Score can be reduced by implementing the risk controls detailed in their Action Plan.

Lower scores mean that fewer risks have been identified during the assessment. A supplier can have a high Inherent Risk Score but a low Unmitigated Risk score if they have the proper policies, processes, and procedures to mitigate the inherent risk identified in their business.

Individual supplier scores are aggregated to provide you with overall scores (Aggregated Risk Scores) for your supply chain. This report contains your aggregated supply chain scores, as well as scores for your individual suppliers. The Aggregated Risk Scores can change over time as Individual Supplier Risk Scores change, as well as by the addition of new suppliers and/or removal of existing suppliers.

## Methodology

Participating suppliers were asked to complete a self-assessment questionnaire online. After each supplier completed and submitted the questionnaire, their responses were assessed to determine their modern slavery risk scores and associated risk category.

Each supplier that completed the assessment was assigned one of the following risk categories:

- High-risk (high levels of inherent risk)
- High-risk (inadequate risk control)
- Medium-risk (partial risk control)
- Low-risk (adequate risk control)
- Low-risk (low levels of inherent risk)

To determine the appropriate risk category, responses were first evaluated for risks inherent to a supplier's operations, production, and sourcing. This is referred to as the Inherent Risk Score. The Inherent Risk Score was calculated based on the geographical, type of goods, industry sector, and workforce parameters that the supplier indicated in the Modern Slavery Assessment Tool (MSAT).

Next, the Unmitigated Risk Score was evaluated. This score was calculated based on the policy and procedure responses on the questionnaire. A supplier's Unmitigated Risk Score determined whether they were categorised as having inadequate, partial, or adequate risk control.

Then, the risk scores for each assessed supplier were aggregated and averaged, resulting in an Aggregated Inherent Risk Score and an Aggregated Unmitigated Risk Score for the overall supply chain.

Suppliers that completed the assessment were also given action items to complete post-assessment. The action items provided to each supplier were based on their responses to the questionnaire, and if implemented, will reduce the unmitigated risks uncovered during the assessment. Action items were also aggregated, giving the organisation a focused view of the most impactful actions that could be taken by suppliers across the supply chain.

Suppliers who are yet to complete the assessment were not assessed or assigned a risk category.

## Producing your Modern Slavery Statement

The insights contained in this report can be used when preparing your Modern Slavery Statement and/or presented to stakeholders as required. The aim of the Modern Slavery Assessment Tool (MSAT) is to provide you with a due diligence method that increases collaboration with suppliers, transparency in your supply chain, and empower you with data so that you can confidently write your Modern Slavery Statement knowing you have first-hand data from your suppliers.

It is up to your organisation how you utilise the assessment findings in your Modern Slavery Statement. While the assessment results and Insights Report contain granular detail about your risks and where they are in your supply chain, you may decide that high level and general comments on your due diligence, findings, and mitigation actions are more appropriate for inclusion in your annual statement. In general, below are the key areas that the Modern Slavery Assessment Tool and Insights Report helps you address the mandatory reporting criteria for your Modern Slavery Statement.

- Geographical maps of your supply chain operations can be included as a key visual to identify your supply chain as part of the reporting requirements. The supplier sector data can help you describe your supply chain in terms of sectors of operations, and sectors where goods are produced and sourced.
- The assessment methodology excerpt as well as your own experience with the Modern Slavery Assessment Tool will help you describe the due diligence that you are undertaking to assess your risks. i.e. MSAT as part of your supplier pre-qualification and onboarding, as well as an annual bulk assessment of your suppliers.
- Action Plans provide insights into the specific Modern Slavery risks in your supply chain. You may include general statements about the risks identified through the assessment.
- Action Plans also provide a basis for your mitigation efforts to address Modern Slavery risks in your supply chain and you could include general information about how you plan to follow up with your suppliers in the next reporting period to reduce the risks identified in your current reporting period.
- The aggregated risk scores will help you objectively demonstrate how well your mitigation efforts are reducing your risks between subsequent assessments.

## Aggregated Modern Slavery Risk Scores

The following Inherent Risk Score and Unmitigated Risk Score, are an aggregated benchmark for the overall modern slavery risk in your supply chain.

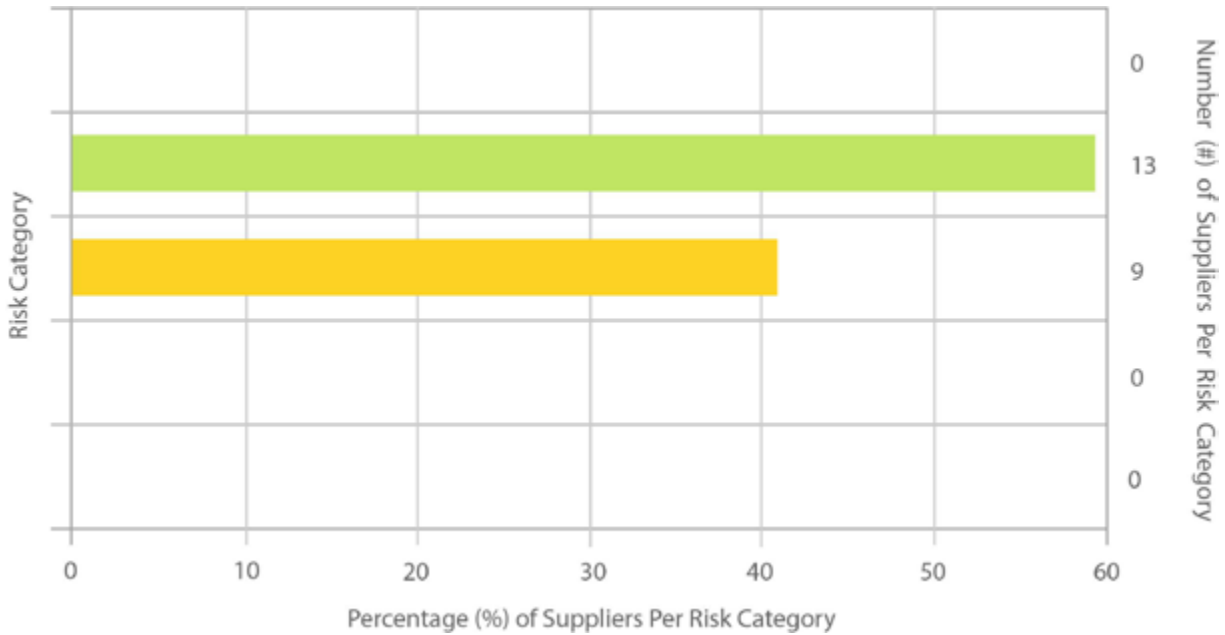
<p><b>Inherent</b> risk score</p> <p><b>55.9</b> out of 100</p>	<p>The level of risk inherent to your supply chain, including countries or regions of operation, sectors of operation and how employees are recruited. Inherent risk can be difficult to change, however it is possible to mitigate the inherent risk through the application of control mechanisms.</p>
<p><b>Unmitigated</b> risk score</p> <p><b>17.8</b> out of 100</p>	<p>The level of risk regarding the controls that have been put into place to mitigate inherent risk in your supply chain.</p>

## Supplier Assessment Results

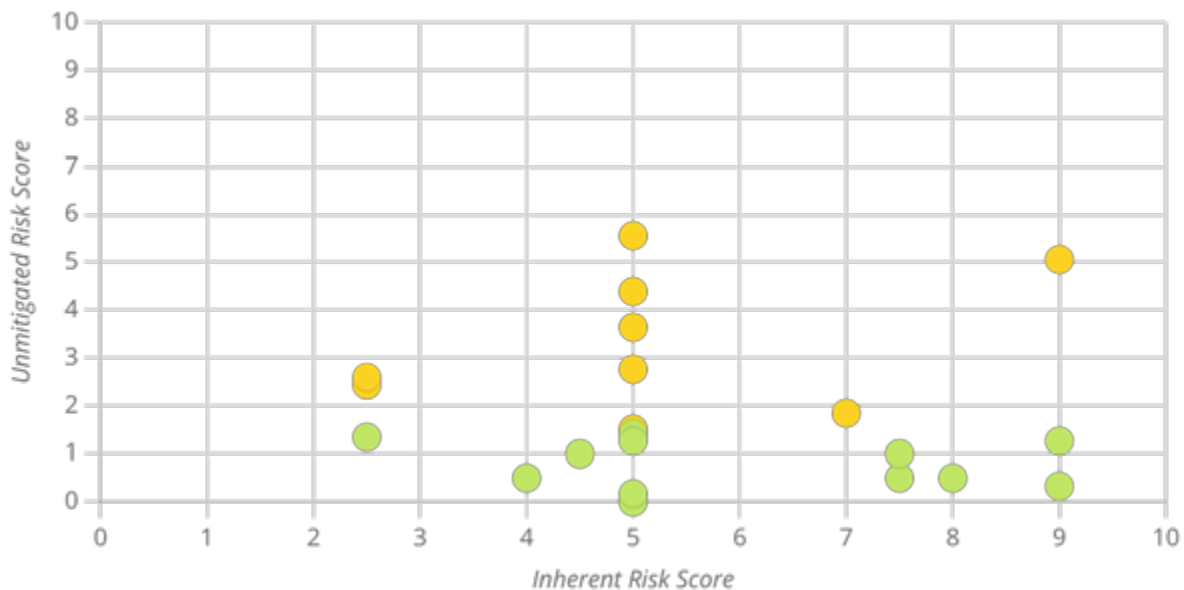
22 suppliers have completed your Modern Slavery Assessment at the time this report was generated. Assessed suppliers have been assigned one of the following risk categories.

		Inherent risk		
		Very high	High to Moderate	Low-risk
Risk control	Adequate	High-risk (High levels of inherent risk)	Low-risk (Adequate risk control)	Low-risk (Low levels of inherent risk)
	Partial		Medium-risk (Partial risk control)	
	Inadequate		High-risk (Inadequate risk control)	

## Supplier Assessment Results



Risk categories	% of suppliers per risk category	# of suppliers per risk category
■ Low-Risk (No inherent risk)	0%	0
■ Low-Risk (Adequate risk control)	59%	13
■ Medium-Risk (Partial risk control)	41%	9
■ High-Risk (Inadequate risk control)	0%	0
■ High-Risk (High levels of inherent risk)	0%	0













The scatter chart above compares all assessed suppliers according to both their unmitigated risk and inherent risk scores.

## Top 5 Risk Mitigation Actions

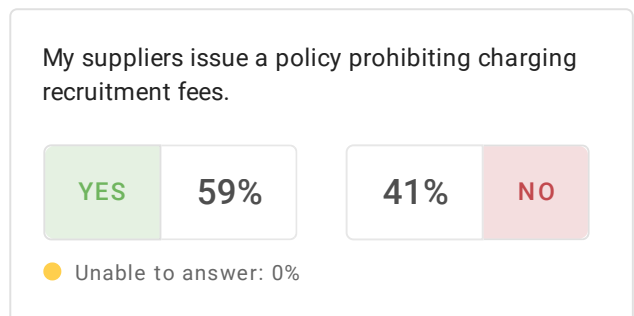
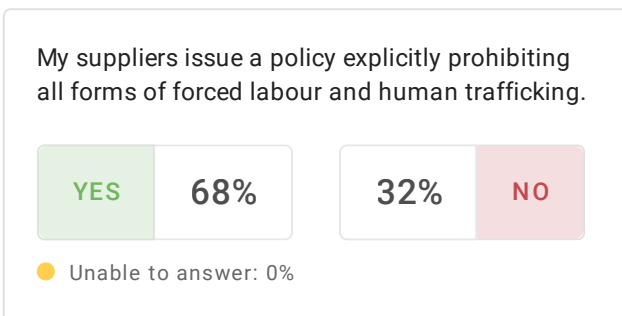
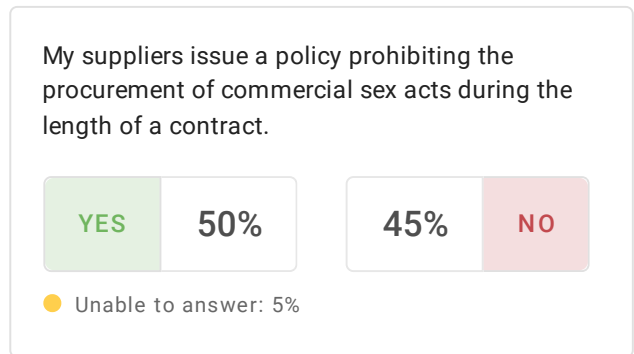
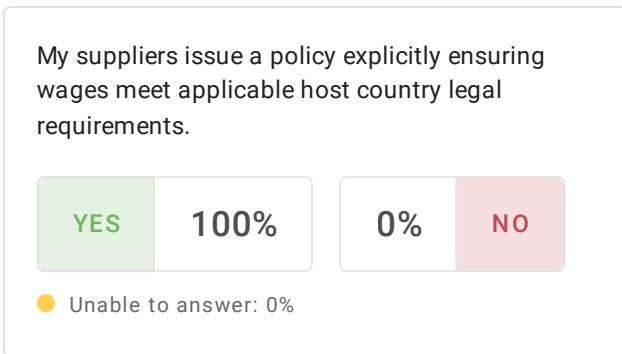
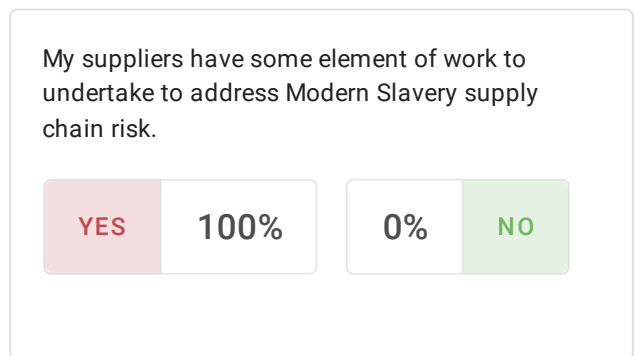
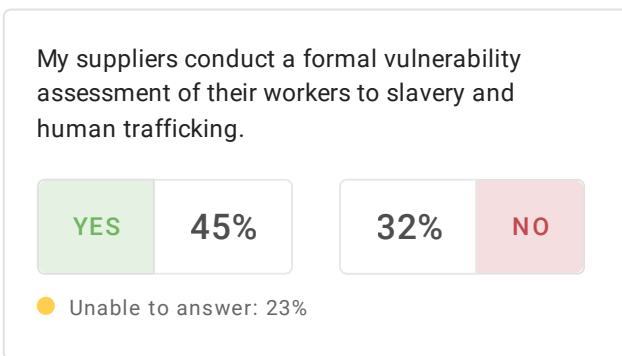
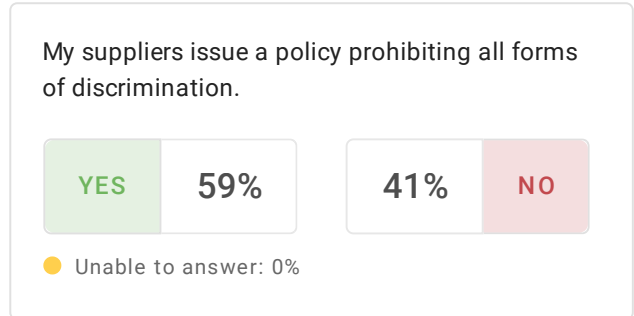
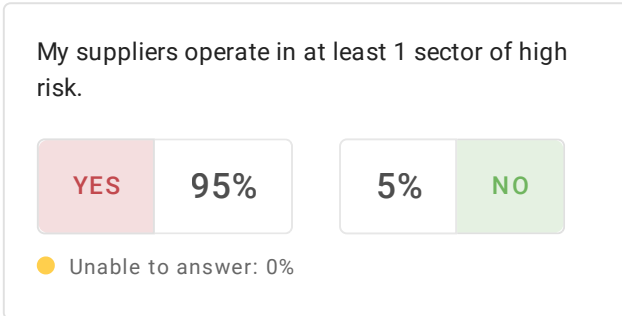
You can decrease your unmitigated risk score by the Unmitigated Risk Score Impact value if the specific action is undertaken by each relevant supplier.

Refer to the Risk Mitigation Action Details page for all recommended actions.

Risk Mitigation Action	Score Impact
Engage in modern slavery risk mitigation training  Suppliers: 4  Linked question: 15	<b>-1.52</b>
Implement a policy prohibiting charging recruitment fees  Suppliers: 9  Linked question: 8	<b>-1.37</b>
Implement vulnerability assessment policy  Suppliers: 7  Linked question: 14	<b>-1.33</b>
Implement a withholding documents policy  Suppliers: 8  Linked question: 8	<b>-1.22</b>
Implement a policy issued to suppliers  Suppliers: 3  Linked question: 11	<b>-1.03</b>

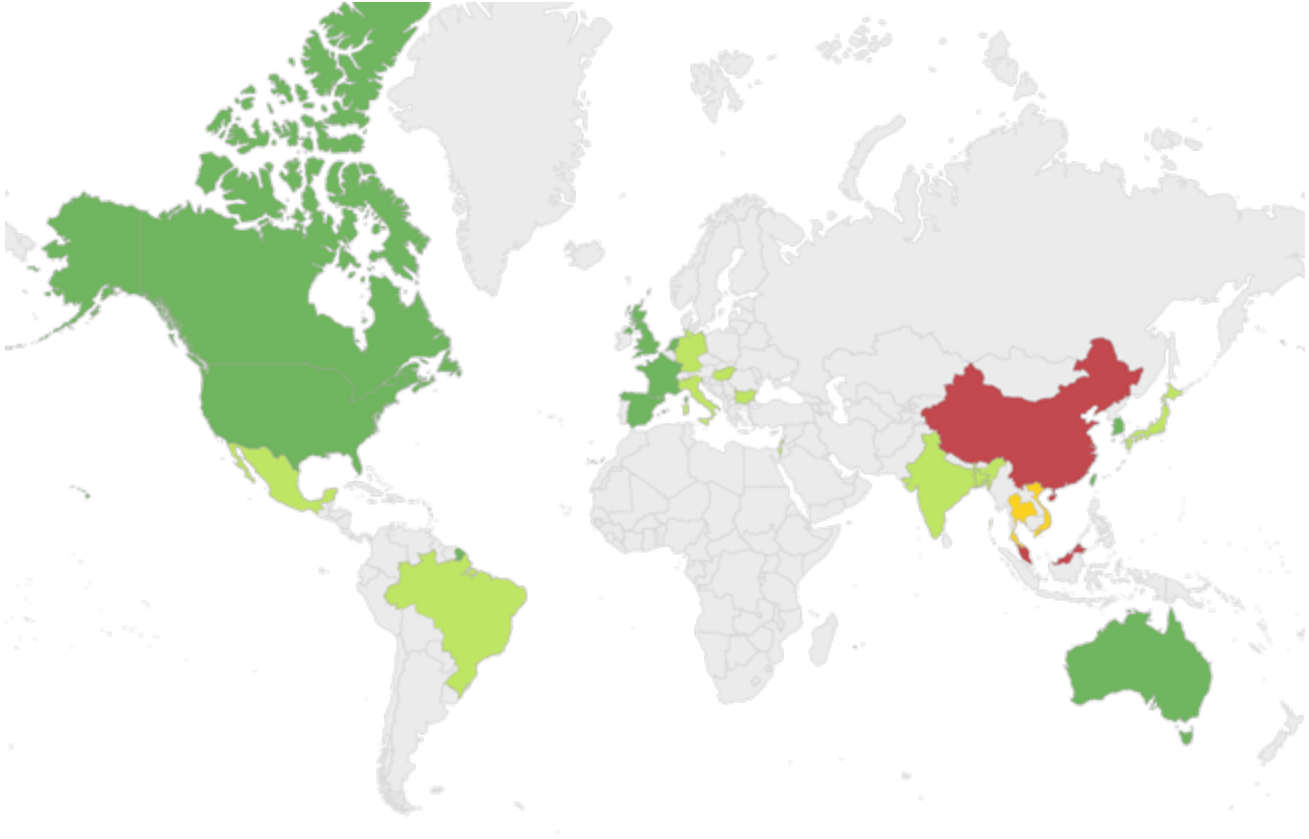
## Key Insights Overview

The assessment further highlighted supplier insights in relation to the following key statements.



## Supply Chain - Countries of Operation

The map below displays your suppliers' countries of operation, overlaid with the Trafficking in Persons Report tiers.



**■ Tier 1**

Countries whose governments fully meet the Trafficking Victims Protection Act's (TVPA) minimum standards.

**■ Tier 2WL**

Countries whose governments do not, at the date of this assessment, fully meet the TVPA's minimum standards, and as the (increasing) number of victims is significant without proportional action, and/or no evidence of increased efforts to combat trafficking has been provided.

**■ Tier 2**

Countries whose governments do not, at the date of this assessment, fully meet the TVPA's minimum standards, but are making significant efforts to meet those standards.

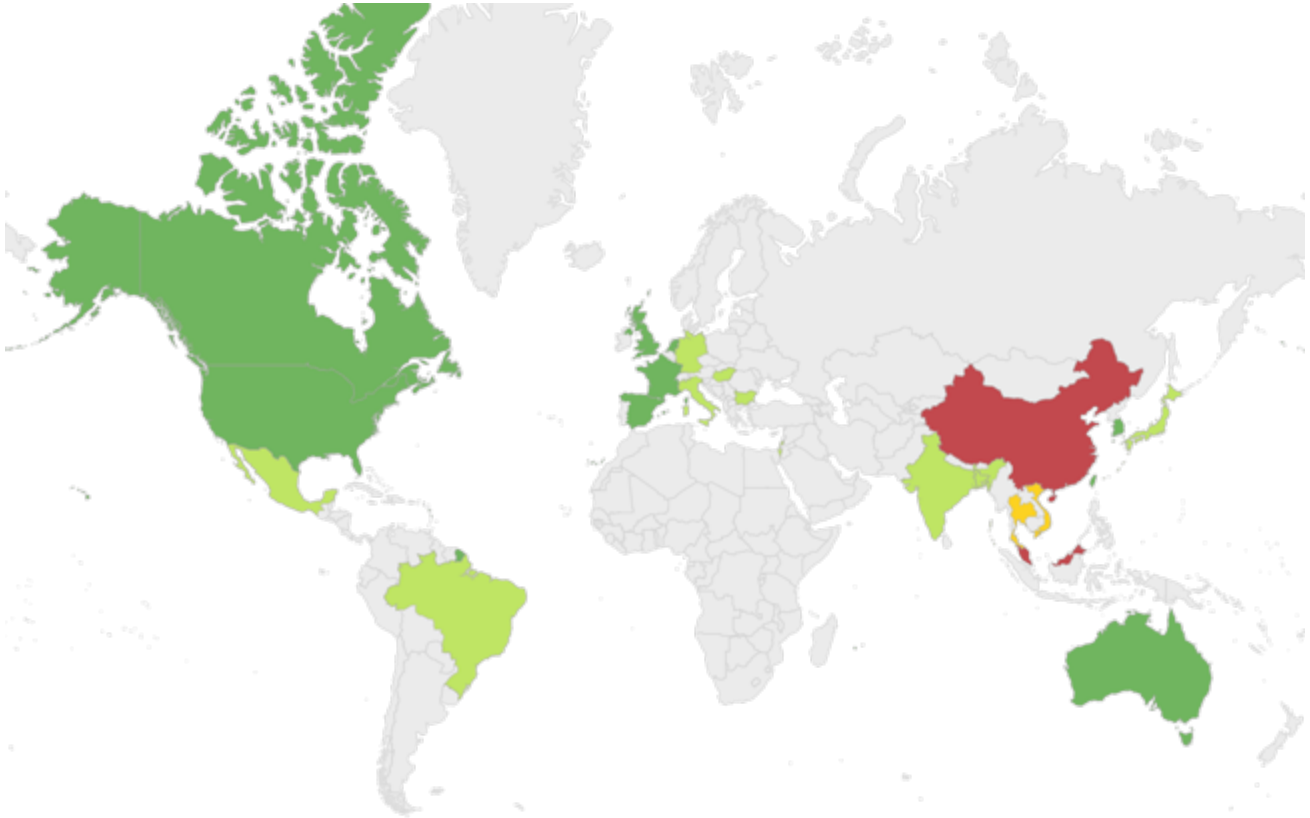
**■ Tier 3**

Countries whose governments do not, at the date of this assessment, fully meet the minimum standards and are not yet making significant efforts to do so.

## Supply Chain - Countries of Operation

In question 1, suppliers were asked in which countries their organisation had operations. The map below highlights countries of operation for all assessed suppliers, overlaid with the Trafficking in Persons Report tiers.

**Note:** Suppliers that selected 'Unable to answer' in Question 1 are not represented in this map.







■ Australia (4)	■ Bangladesh (1)	■ Brazil (2)
■ Bulgaria (1)	■ Canada (2)	■ China (16)
■ France (1)	■ Germany (4)	■ Hong Kong (1)
■ Hungary (2)	■ India (4)	■ Israel (1)
■ Italy (2)	■ Japan (1)	■ Korea, South (6)
■ Malaysia (2)	■ Mexico (2)	■ Netherlands (3)
■ Singapore (2)	■ Spain (1)	■ Taiwan (1)
■ Thailand (1)	■ United Kingdom of Great Britain and Northern Ireland (2)	■ United States of America (3)
■ Vietnam (5)		

The number shown next to each country or region above represents the number of suppliers with operations in that location.

## Supply Chain - Production of Goods in High-risk Sectors

In question 2, suppliers were asked which high-risk sector/s their organisation produced goods in. Assessed suppliers provided the following insights into their sectors of operation. 19 out of 22 assessed suppliers (86.4%) produced goods in one or more high-risk sectors and are represented in the chart below.

- 16 suppliers produced goods in 1 high-risk sector
- 2 suppliers produced goods in 2 high-risk sectors
- 1 supplier produced goods in 3 high-risk sectors

 <p>1</p> <p>Construction</p>	 <p>17</p> <p>Manufacturing</p>
 <p>1</p> <p>Personal services</p>	 <p>4</p> <p>Wholesale and trade</p>

**Key risk**

86.4% of assessed suppliers produced goods in one or more of the sectors identified in the Global Estimates of Modern Slavery as one of forced labour exploitation.

## Supply Chain - Production of Goods in High-risk Sectors

In a subquestion of question 2, suppliers were asked in which countries they produced high-risk goods. Assessed suppliers provided the following insights. The combination of high-risk countries and good/s produced is listed below the map.

**Note:** Suppliers who selected 'Unable to answer' in the question 2 subquestion are not represented in this map.




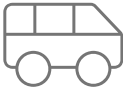



■ **China:** Electronics

## Supply Chain - Sourcing Goods in High-risk Sectors

In question 2, suppliers were asked which high-risk sector/s their organisation sourced goods from. Assessed suppliers provided the following insights into their sectors of operation. 20 out of 22 assessed suppliers (90.9%) sourced goods from one or more high-risk sectors and are represented in the chart below.

- 18 suppliers sourced goods from 1 high-risk sector
- 1 supplier sourced goods from 3 high-risk sectors
- 1 supplier sourced goods from 4 high-risk sectors

 <p>16</p> <p>Manufacturing</p>	 <p>2</p> <p>Mining and quarrying</p>
 <p>2</p> <p>Personal services</p>	 <p>1</p> <p>Transportation</p>
 <p>4</p> <p>Wholesale and trade</p>	

**Key risk** 90.9% of assessed suppliers sourced goods from one or more of the sectors identified in the Global Estimates of Modern Slavery as one of forced labour exploitation.

## Supply Chain - Sourcing Goods in High-risk Sectors

In a subquestion of question 2, suppliers were asked, from which countries they sourced high-risk goods. The combination of high-risk countries and good/s sourced is listed below the map.

**Note:** Suppliers who selected 'Unable to answer' in the question 2 subquestion are not represented in this map.



■ **China:** Electronics

## appendix 3 failure rate validation

The three pillars for PV system financial return or value are: performance, reliability and cost.

As demonstrated in the graph, Tindo PV system's outperform the competition. Why? Many imported panel's nameplate ratings are inaccurately high. This was demonstrated by the CEC, (see Figure X) where they found that imported panels were systematically overrated, that on average they were 6% over rated, but in some cases by up to 12%. Remember when it comes to performance, it is often the worst performing module in a string that has the highest impact.

Further, imported modules are handled more as they are shipped internationally. Transportation leads to cell cracking. Studies have shown that at the point of use up to 80% or more modules have at least one cell crack (<http://iea-pvps.org/index.php?id=275>). Cell cracks lower performance and can lead to failure. Buying Australian mitigates this risk.

Finally, Tindo has an outstanding quality and durability track record. All though we don't like to talk about it. Sometimes PV modules fail. According to an extensive research by internationally acclaimed researchers from the USA, modules fail at a rate of around 1 per 1000 modules per year. Tindo's performance has undisputedly outperformed this. After 5 years of production, Tindo's installed module fleet now numbers approximately 240,000. Tindo has only suffered 3 module faults (equivalent to approximately 1 per 200,000 modules per year). The faulty modules were replaced directly at no cost to the customer.

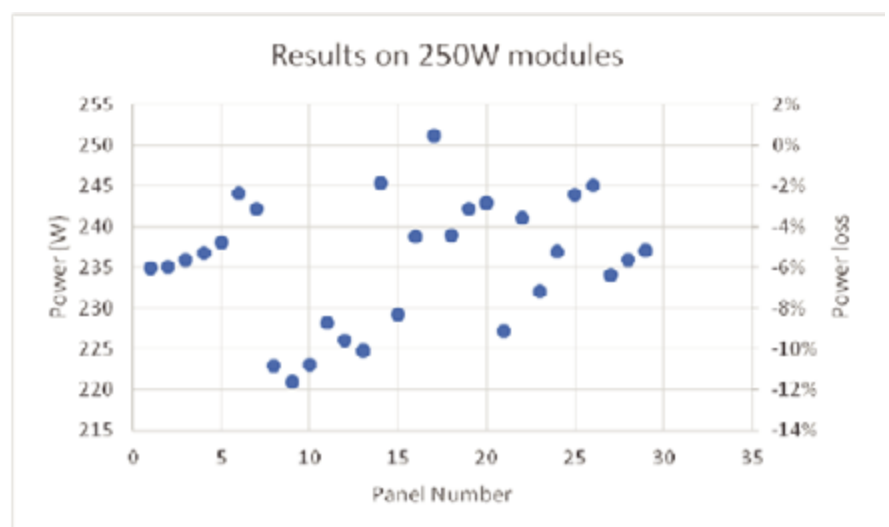


Figure X: Data replotted from. PV MODULE QUALITY – CHALLENGES FOR THE AUSTRALIAN MARKET, All-Energy Australia, Clean Energy Council, 5th October 2016 (<https://www.cleanenergycouncil.org.au/dam/cec/events/all-energy-2016/Speaker-Presentations/Sandy-Pulsford/Sandy%20Pulsford.pdf>).

## appendix 4 human rights statement

Tindo Operations Co Pty Ltd (“Tindo”) is an ethical business. We acknowledge that we operate in a free, prosperous nation in which fundamental human rights are assured to all Australians by the rule of law. We support every individual’s right to live and work freely and we oppose all forms of Modern Slavery. Our corporate and social responsibilities are important to us and we work with our suppliers – both domestic and international – to positively influence their behaviour and ensure that the products and services we source are ethically produced. We preference suppliers who respect the laws, regulations, treaties and covenants that govern the treatment of labour, such as the International Labour Organization (ILO) and Australia’s The Modern Slavery Act 2018 (Cth). We expect our suppliers to share this position and to comply with our Anti-Slavery Policy.

United Nations Global Compact – Tindo is a signatory to the United Nations Global Compact and has a longstanding commitment to comply with the provisions of this international initiative for businesses committed to aligning their operations and strategies with universal principles on human rights, labour, the environment, and anticorruption.

### Principles

Tindo human rights program, requires adherence to fundamental human rights, including but not limited to the following:

- **Child Labour**

As part of our commitment to our global community, we uphold individual human rights and follow employment laws in all the locations where we conduct business. Other than through apprenticeship programs or other educational engagements, Tindo does not employ individuals who are under eighteen years of age. Our supplier codes of conduct prohibit our third parties from using child labour or being complicit in its use through their suppliers.

- **Forced and Compulsory Labour**

Tindo strictly prohibits forced or compulsory labour, human trafficking, or any other form of modern slavery. Tindo is committed to adherence to international labour standards and the eradication of forced labour and establishing the expectations of our employees and third parties. It describes specific prohibited conduct, requires that suspected violations be reported and investigated, and states that violations could result in discipline or contract termination.

- **Freedom of Association and Collective Bargaining**

As part of our commitment to the U.N. Global Compact and International Labour Organization Principles, Tindo respects employees’ rights to freedom of association and to join collective bargaining organizations. We work fruitfully with our represented employees through labour unions and works associations to ensure that all employees are treated fairly and equitably.

- **Health and Safety**

In recognition of the right to a safe and healthy working environment, Tindo is committed to ensuring exceptional levels of performance in safeguarding people and the environment. Tindo’s safety expectations and employee obligations are set out in our Safety, Health & Environment Policy.

## appendix 4 human rights statement

- **Non-Discrimination, Diversity and Harassment**

Tindo is committed to fostering a workplace where we are all treated with dignity and respect. Tindo will not tolerate discrimination or harassment, whether based on sex or any other protected characteristic, in any form in the workplace. Tindo offers equal employment opportunities for all applicants and equal consideration for employment, regardless of background and never based on any trait protected by law. These protected traits include age, ancestry, colour, sex, marital status, medical condition, national origin, physical or mental disability, race, religion, sexual orientation, gender identity and veteran and citizenship status. Our supplier codes of conduct require our third party partners to afford equal opportunities to their employees and to prevent discrimination.

- **Working Conditions, Working Hours and Wages**

Tindo provides reasonable working conditions and hours throughout the organization. Our employees' wages and salaries meet or exceed minimum wage requirements everywhere we operate, and we comply with all other applicable laws related to working hours and compensation. Meal and rest periods are provided according to local legal requirements and office practices.

### Prevention

Tindo's commitment to human rights is incorporated into a variety of human resources, labour and employment, ethics and compliance, quality, procurement, Safety, Health, and Environment (SH&E) and operational policies and processes that help us prevent, detect, investigate and mitigate any potential violations of fundamental human rights. Prevention starts with the adoption of these policies and processes. These are then communicated to employees through annual safety, code of conduct, and other compliance training that are required for all employees.

For third parties, in addition to requiring a commitment to Tindo's human rights requirements and communicating our expectations, we conduct due diligence through procurement questionnaires, media and database screenings, and ongoing monitoring to ensure they share Tindo's values and commitment to protecting human rights.

### Detection and Resolution

To detect potential human rights issues, Tindo conducts regular audits and internal and external risk and program assessments on our ethics and compliance and human rights program to ensure it remains effective. We also provide employees and third parties with multiple avenues for reporting any type of concern and require reporting on misconduct, including potential violations of our human rights commitments. Tindo has a strict non-retaliation policy to protect employees who make honest and sincere reports of misconduct.

Resolution of human rights concerns is accomplished through Tindo's investigations and remediation process. The relevant functional groups within Tindo or outside counsel investigate all complaints that are reported through any reporting channel. If substantiated, necessary remedial measures and required discipline are undertaken at the conclusion of an investigation.

## appendix 4 supplier code of conduct

### Labour standards

Suppliers will adopt sound labour practices and treat their employees fairly and in accordance with local laws and regulations. Suppliers shall follow all applicable laws, regulations and the ILO standards regarding working hours and conditions for all employees.

Suppliers will adhere to the following:

#### Child Labour

Suppliers shall not use child labour. "Child" is defined as a person who is younger than the local legal age for completing compulsory education. Suppliers shall verify the age of their workers and maintain copies of their workers' proof of age.

#### Involuntary Labour

Suppliers shall not use involuntary labour. "Involuntary Labour" is defined as work or services which are extracted from a person under threat or penalty for its non-performance and for which the worker does not offer himself or herself voluntarily. It includes prison, bonded, indentured and forced labour. Workers must be free to leave once their shift ends and free to leave their employment after reasonable notice.

#### Non Discrimination or Harassment

Suppliers shall employ workers solely on the basis of their ability to do the job and shall not discriminate on the basis of age, gender, racial characteristics, maternity or marital status, pregnancy, sexual orientation, disability, national, cultural, religious or personal beliefs in relation to hiring, wages, benefits, termination or retirement. There shall be no inappropriate medical testing used in determining employment. Physical abuse or discipline, the threat of physical abuse, sexual or other harassment and verbal abuse or other forms of intimidation shall be prohibited.

#### Freedom of Association and Collective Bargaining

Suppliers shall respect the rights of workers to associate, organise and bargain collectively in a legal and peaceful manner. Suppliers shall ensure that employee representatives are not discriminated against and have access to carry out their representative functions in the workplace. Where the right to freedom of association and collective bargaining is restricted under law, suppliers must not hinder the development of parallel means for independent and free association and bargaining.

#### Immigration Law

Suppliers shall only employ workers with a legal right to work, including workers obtained through an employment agency. Workers' legal right to work must be validated by reviewing original documentation prior to commencement of work.

# appendix 4 supplier code of conduct

## Working conditions

Suppliers shall provide a safe and hygienic working environment, including monitoring of compliance with applicable legislation, regulations and the ILO standards. Suppliers shall ensure that personal protective safety equipment is available and workers are adequately trained in its use. Safeguards on machinery must meet or exceed local laws, and workers shall be provided with all appropriate protective equipment.

## Working Hours

All working hours will comply with national laws and benchmark industry standards, whichever affords greater protection. Overtime work should be voluntary, and overtime should not be requested on a regular basis. Suppliers shall guarantee workers breaks and days off in compliance with applicable law.

## Wages and Benefits

Suppliers shall provide wages and benefits that comply with all local laws and regulations or match prevailing local manufacturing or industry rates. Overtime pay shall be calculated at the legally required rate.

## Reporting of breaches of this code of conduct

Tindo operates a Grievance Mechanism under our UN Global Compact obligations. Workers who are engaged in the Tindo supply chain shall be free to file grievances to their employers about the employer's treatment of them and workers shall not suffer detriment, retaliation, or victimisation for having raised a grievance.

Any person concerned about a breach of this Code of Conduct or our Anti-Slavery Policy may report their concerns on a confidential basis to our Company Secretary, whose contact details appear below. We also publish a grievance hotline number on our website, which can be used from anywhere in the world. Individuals are encouraged raise their concerns on an anonymous basis. Our suppliers and their partners must ensure that Tindo's Company Secretary's contact details are made available to all workers and that our grievance hotline number is prominent for all workers.

Signed:

Richard Petterson, CEO 

Glenn Morelli, Director 



Head Office: 6-8 Park Way, Mawson Lakes,  
South Australia 5095

P: 1300 846 367 E: [info@tindosolar.com](mailto:info@tindosolar.com)

[www.tindosolar.com.au](http://www.tindosolar.com.au)