

IOR

IOR Terminals Group Modern Slavery Statement

- Year ended 30 June 2025 (FY25')

Objective

This Modern Slavery Report 2025 for the financial year ended 30 June 2025 is made pursuant to the Modern Slavery Act 2018 (Act) by IOR Terminal Holdings Pty Ltd (“Parent”) and its subsidiaries (collectively the ‘IORT Group’, ‘IORT’ or ‘the Group’) which are reporting entities under the Act as detailed in Table 1 below :-

Entity	ABN	Status
IOR Terminal Holdings Pty Ltd	88 667 095 187	Active
IOR Supply and Trading Pty Ltd	66 155 097 242	Active
Port Bonython Fuels Pty Ltd	53 128 966 227	Active
IOR Supply & Trading (Singapore) Pte Ltd	20 211 3321E	Active

Table 1 : IOR Terminal Holdings Pty Ltd and the Group

Our Commitment

The commitment of the Group with regard to Modern Slavery risks is :-

- 1** *To oppose all forms of modern slavery, servitude, compulsory labour, trafficking and related acts of exploitation against any person.*
- 2** *To respect ethical labour practices and be committed to taking appropriate action to address modern slavery risks, within its operations and supply chain as required under the Act.*
- 3** *To comply with all local, state and federal legislation and regulations and conducts its business activities in alignment with its core values of integrity, teamwork, community, innovation and safety.*
- 4** *To work collaboratively with its employees, suppliers, contractors and customers that are aligned with its core values and have a similar like – mindset.*

Our Business

We are a fuel importing business operating independently as a supply and trading entity to meet market demands and provide energy security for our customers throughout Australia



Import Terminal at Port Bonython, SA



IOR Supply & Trading Office in Adelaide, SA



Import Terminal at Lytton, QLD



IORT Group – Risk Management



The Group has implemented several risk management initiatives in managing modern slavery risks :-

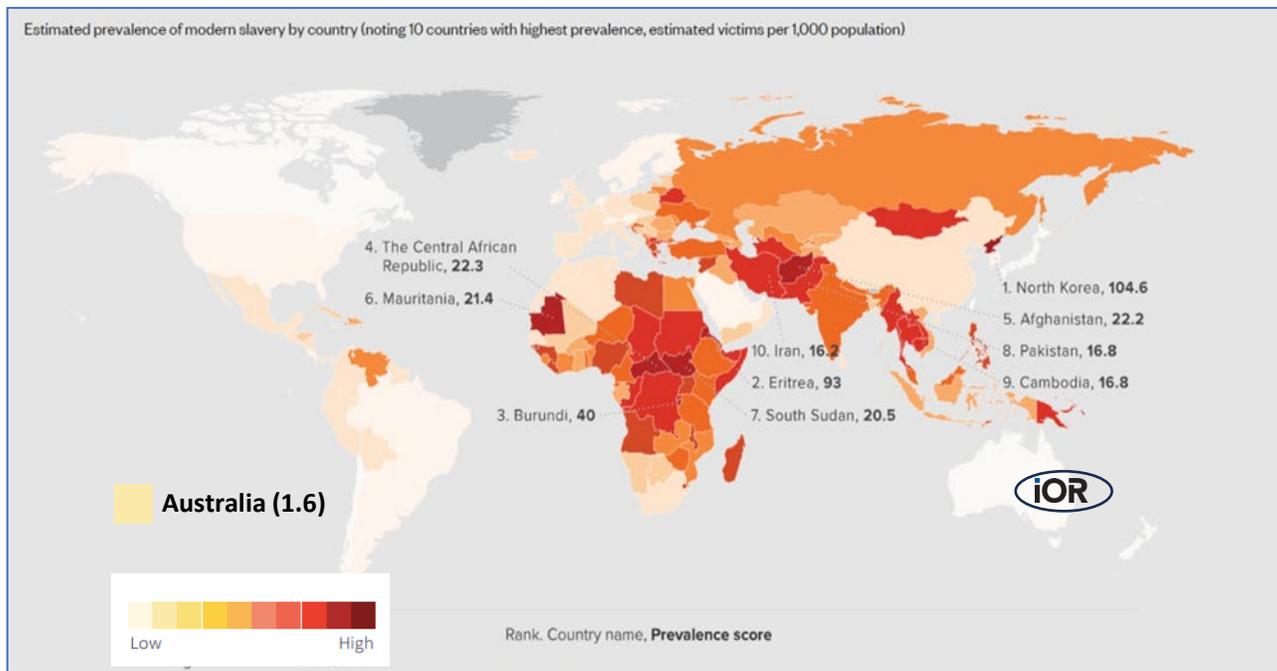
- **Staff employed** by the Group are paid above the minimum wage. The Group has the Employment Code of Practice to ensure a respectful and lawful workplace.
- **Fuel Importation** : fuel is supplied by well-respected international fuel majors, majority of which are listed on major international stock exchanges and operating to high ethical standards.
- **Fuel Transport** : fuel transport is contracted out to well-known and respected Australian transport companies.
- **Shared Services** : we currently have staff members in our Adelaide office, all employed at the above market wage conditions.
- **IT Services** are contracted out to well-known Australia IT consultancy companies.
- Other **procurement** and the associated risks are set out below :-
 - Safety equipment and uniforms; reputable Australian suppliers; and
 - Stationery and office supplies: reputable Australian suppliers.
- In our **contractual arrangements**, we reserve the right to terminate any contractual agreement or partnership if there is a breach of our Modern Slavery Statement.

IORT Group – Risk Assessment



IOR Supply and Trading Pty Ltd imports diesel from Singapore, Middle East and Northeast Asia into Australia

Areas of Operations	Areas of Spend	Assessment	Risk Rating
 <p>Importing</p>	<ul style="list-style-type: none"> Fuel Importing 	<p>Diesel imports are from countries that have been identified as “low risk” for modern slavery.</p> <p>Assessment is made during market screening and bid process – preference is given to well established suppliers, operating in low risk of modern slavery jurisdictions.</p>	<p>Low</p> <p>Low</p>

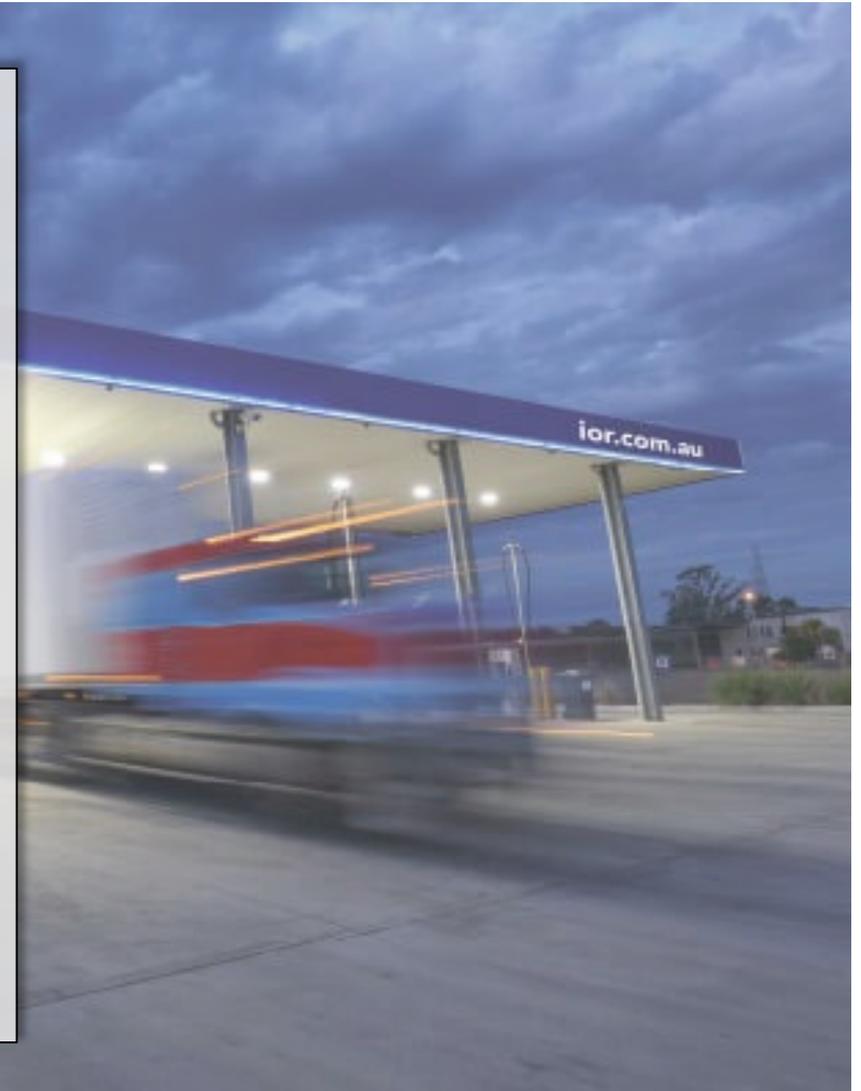


- We have benchmarked modern slavery risk based on where we operate via the Prevalence score index.
- Under the Global Slavery Index (as at 2024), our operations are in Singapore and in Australia are considered low-risk countries based on prevalence scores of 1.6 (Australia) In FY25 we have closed our Singapore facilities.⁽¹⁾
- We have assessed our risk as “Low” and notwithstanding the same, have embarked on initiatives to mitigate and reduce Modern Slavery risks.

1. Source : <https://www.walkfree.org/global-slavery-index/>

Investigation and Remediation

- **IORT is focused on embedding clear pathways for raising concerns, ensuring our people and partners can report modern slavery risks confidentially or anonymously through trusted channels.**
- **All Modern Slavery reports are promptly assessed by our People, Culture & Safety function, with independent investigations initiated within five business days and conducted in line with established, fair procedures.**
- **In strengthening our controls, we aim to conclude investigations within 30 days where possible, while maintaining transparency through periodic updates should additional time be required.**
- **To drive effective remediation, we implement corrective actions, including supplier reviews, policy enhancements, and targeted audits, guided collaboratively by People, Culture & Safety, Legal, and the CEO to prevent recurrence.**
- **In supporting our stakeholders, we uphold strict confidentiality and anti-retaliation protections, complemented by training, ongoing awareness sessions, and access to support services to foster a safe environment for speaking up.**



2025 Initiatives

Implemented in FY2025

Supply Chain

- Supplier due diligence and vendor risk assessments expanded as part of the vendor selection process.
- The large majority of IOR contractual arrangements, new supplier intakes and purchase orders now contain terms addressing Modern Slavery risks.
- Conducted additional site visits to offshore suppliers in China and Indonesia as part of vendor selection processes.
- 100% of reports of potential modern slavery events have been investigated in accordance with IOR’s policies and no events of Modern Slavery were found.

Operations

- The establishment of a new central procurement function with the employment of a Procurement Manager which provides independent purchasing, improved vendor assessments and procurement governance.
- Continuous monitoring activities, which includes site visits, avenues of grievance mechanisms and whistleblower access, as well as implementation of procurement audits via an independent 3rd party to identify non-compliance.
- Revised Whistle Blowing Policy ensuring transparency within the business, whilst establishing and documenting resolution and remediation processes.

Training

- Training and awareness for new employees and specific staff responsible for procurement activities within the business. In 2025, we have almost doubled the amount of ‘modern slavery’ trained staff at IOR.
- Heavily expanded the scope of modern slavery training for all IOR inductions to include identification of at-risk areas, industries and the scale of the current global risk.



■ Trained ■ To be Trained

Effectiveness of Initiatives

Supply Chain

Operations

Training

- During this reporting period, our focus was to continue to establish the relevant groundwork and foundations to ensure the organisation has a better understanding and appreciation of modern slavery risks within our operations and supply chain.
- IORT Group is always consistently reviewing its existing processes and have included a process of contracting with globally recognized and well-known fuel services providers.
- By adopting this approach of fuel purchasing and imports, the Group can manage risks of modern slavery effectively and eliminate any risks of modern slavery in its value chain.

Consultation with reporting entities

- **The IORT Group Board of Directors have ultimate responsibility for governance and oversight of modern slavery risks and all reporting entities (in Table 1) are controlled and operated through a single management team**
- **All reporting entities within the Group are bound by IORT's Groups policies and procedures including the adherence to the Code of Conduct and Modern Slavery Policy and made aware of the available reporting mechanisms including a Whistleblower Hotline.**
- **As mentioned in our initiatives section, training and awareness sessions were held for all new employees within the IORT Group to ensure that modern slavery awareness are developed from the grassroot level onwards and permeates throughout the organisation**

2026 Goals

To be implemented in FY2026

Supply Chain

- Enhancement of the supplier onboarding processes to ensure deeper reviews of ownership structures, workforce profiles, and operational practices prior to engagement.
- Expanded supplier due diligence activities, supported by increased frequency of site visits, particularly for international or high-risk suppliers, to validate working conditions and compliance with IOR requirements.

Operations

- Establish a structured feedback loop between site operations, procurement, and leadership to ensure insights from audits, site visits, and incident reviews directly shape continuous improvement initiatives.
- Establishment of an IOR Governance and Compliance Committee and IOR Risk Committee to provide structured oversight of modern slavery risk management, ensure consistent application of policies across the business, and coordinate cross-functional responses to identified risks.

Training

- Delivery of targeted advanced training for the Board and Group Leadership Team to strengthen understanding of Modern Slavery risks, global trends, and IOR's governance expectations.
- Refresher training to be implemented delivered to Staff to be retrained and kept up to date with relevant Modern Slavery risks.
- Continued development of the Procurement function's capability through specialised training focused on risk identification, ethical sourcing, and supplier engagement.

Summary



- **The IORT Group is an independent fuel supply entity operating in Australia with a representative office in Singapore.**
- **The risk of modern slavery practices in the Group has been identified as “low-risk”.**
- **The Group will continue its plans to identify, reduce, mitigate and eradicate any modern slavery practices within its operations and supply chains.**



Approval



The Group Board of Directors have ultimate responsibility for governance and oversight of modern slavery risks and all reporting entities are controlled and operated through a single management team.

This statement was approved for and behalf of IOR Terminal Holdings Pty Ltd and each of the subsidiaries identified in Table 1 above by the Board of Directors of IOR Terminal Holdings Pty Ltd for the 30 June 2025 reporting period.

Signed by:

A handwritten signature in black ink that reads "Drew Morland". The signature is enclosed in a blue, rounded rectangular box that also contains the text "Signed by:" above it and a truncated alphanumeric string "FE9B655DB4284E2..." below it.

FE9B655DB4284E2...

Drew Clinton Morland

Chief Executive Officer

Date: 23rd December 2025