



MODERN SLAVERY STATEMENT

MARUBENI-ITOCHU STEEL OCEANIA PTY LTD

Calendar Year FY 2023

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MODERN SLAVERY STATEMENT

1. INTRODUCTION

This modern slavery statement (**Statement**) sets out the steps Marubeni-Itochu Steel Oceania Pty Ltd has taken to prevent modern slavery in its business and supply chains for the year ending 31 December 2023. This Statement has been prepared in line with the requirements of the *Modern Slavery Act 2018* (Cth) and for the purposes of this Statement, “modern slavery” has the meaning given in section 4 of the Act.

2. REPORTING ENTITY AND STRUCTURE

This Statement is made on behalf of Marubeni-Itochu Steel Oceania Pty Ltd (**MISO**) (ACN 098 025 506) with its registered office at Level 25, 570 Bourke Street, Melbourne, Victoria 3000.

MISO employs around 20 employees.

3. OPERATIONS

MISO's is a steel trading operation based in Melbourne, providing the Australian, New Zealand and Oceania markets with globally sourced high quality metal products. MISO's fully integrated network includes importing and exporting steel as well as domestic business transactions and domestic and international business investments.

4. SUPPLY CHAINS

MISO works globally with approximately 60 suppliers primarily for the procurement of steel related products.

5. RISKS OF MODERN SLAVERY PRACTICES IN THE OPERATIONS AND SUPPLY CHAIN

- Raw materials used to make steel are often extracted from higher risk countries;
- Steel production process may be hazardous, ie.,the risk of using inexperienced workers or the use of vulnerable populations;
- Circumstances where employees are not free to stop working or not free to leave their place of work;
- Potential underage labour employment and debt servitude

6. ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISK

MISO will aim to manage modern slavery risks across MISO's operations and supply chains by continually improving its ability to identify, assess and address modern slavery risks on a group-wide basis. During the reporting period the

subject of this Statement, MISO carried out preliminary work to assess and address the risk of modern slavery in MISO's business including:

- Undertaking an all-staff compliance training seminar on modern slavery risks, procedures and compliance conducted on 28 April and 4 August 2023;
- Meetings of MISO's modern slavery committee; comprising of General Manager Finance, General Manager Sales, Overseas Logistics Coordinator and Sales Administration Support & Logistics Coordinator;
- Engaging iPro to create a multilingual modern slavery questionnaire to be provided to all of MISO's staff, addressing inherent risks, policies in the workforce, geographical risks and entitlements and workplace standards relating to modern slavery; and
- Continuing to review and update MISO's supplier and customer Terms and Conditions in line with modern slavery laws and regulations undertaken by Corporate Counsel.

7. ASSESSING EFFECTIVENESS OF ACTIONS TAKEN

MISO will assess the effectiveness of its actions (and the actions of the entities it owns or controls) to both assess and address modern slavery risks by a combination of the following actions:

- fostering collaboration particularly with MISO's modern slavery committee to assess the impact of improvement in working conditions and effectiveness of questionnaire provided to MISO's staff;
- establishing a regular review process for the actions MISO has taken including, for example, an annual senior management review of MISO's response to modern slavery;
- regularly checking MISO's risk assessment process to ensure it remains up to date should MISO commence operations in another country or introduce new suppliers;
- conduct of internal audits of prequalification checks for suppliers to determine if mitigation measures have been consistently and appropriately actioned; and
- establishing key performance indicators (**KPIs**) to help measure MISO's response to modern slavery such as specific KPIs on the number of modern slavery training and awareness raising programs delivered and the number of contracts that include modern slavery clauses.

8. APPROVAL

This Statement was approved by the Board of Directors of MISO on June 21st, 2024

Signed:

A handwritten signature in black ink, appearing to read 'Koichi Sato', written in a cursive style.

Koichi Sato

Managing Director