



# Modern Slavery Statement

## Marubeni-Itochu Steel Oceania Pty Ltd FY 2020

This Statement has been made in accordance with s.16 of the *Modern Slavery Act 2018* (Cth) and covers the activities of Marubeni-Itochu Steel Oceania Pty Ltd (“**MISO**”) (ACN 098 025 506) for the year ended 31 December 2020.

The purpose of this statement is to outline the approach MISO is taking with our comprehensive compliance and risk frameworks to minimise the risks of modern slavery across our business and supply chains.

### **About us**

At MISO, we recognise that respecting the human rights of those affected by our business activities is important. We believe respect for the human rights of people affected by our business activities is indispensable and we will take appropriate corrective measures if there is evidence that our business activities have had a negative impact on peoples humans right. MISO seeks to create sustainable value by conducting business activities that respect human rights.

### ***Our structure***

MISO is a company incorporated in Australia and our registered office is located at Level 25, 570 Bourke St, Melbourne, VIC 3000.

MISO is a wholly owned subsidiary of Marubeni-Itochu Steel Inc headquartered in Japan. Marubeni-Itochu Steel Inc and its subsidiaries conduct a diversified range of steel trading business activities across its operating segments including import, export as well as domestic business transactions, domestic and overseas business investments and the provision of various services, through its global network of 110 companies in 47 locations and regions.

### ***Our operations***

We are a steel trading operation based in Melbourne and our core business is steel. MISO is a fully integrated network offering a variety of steel supply solutions for the Australian, New Zealand and Oceania markets with a large range of high-quality metal products sourced globally.

MISO has a workforce of 20 employees.

### ***Our supply chain***

Globally we work with approximately 35 suppliers and the main type of goods and services that we procure are steel related products.

We primarily engage our suppliers on long term arrangements and in future reporting periods, we will consider the extent to which our indirect suppliers may present modern slavery risks for our supply chains.

## **Modern slavery risks**

We recognise that modern slavery may impact our business activities and we endeavour to take responsibility for reducing the risk that we might contribute to modern slavery through our operations and supply chains.

### ***Risk assessment methodology***

We are developing a risk assessment methodology which considers a number of indicators of modern slavery risks including sector and industry, the type of products and services, geographical location and specific entity risk.

Our initial risk assessment has indicated that our operations and supply chain have a low potential for modern slavery risks. Our risk profile is summarised in the table below.

### ***Risk profile***

<b>Risk</b>	<b>Description of risk</b>
Sector /Industry	We have identified a number of sectors and industries within our operations and supply chains that may have a higher prevalence of modern slavery risks because of their characteristics, products and processes. These also include all logistics services.
Geographic	We have identified a number of countries in our supply chains including China, Vietnam and India which have a higher prevalence of modern slavery.
Specific Entity	We are not aware of any specific risks associated with any particular supplier.

## **Actions to assess and address risk**

We understand the importance of working collaboratively with our employees, suppliers and the broader industry to combat modern slavery. That is why during our first reporting period we introduced a number of steps to assess and address modern slavery in our operations and supply chains.

## **Our Policies and Controls**

We are committed to maintaining the highest ethical standards and we take our compliance to environmental, social responsibility and other regulatory compliance seriously.

Our desire is to ensure compliance throughout our business and via our suppliers to ensure there is no exposure to modern forms of slavery, human trafficking or child labour is reflected in our relevant company policies, supplier policies and supplier standard terms and conditions such as, but not limited to our:

- Corporate Social Responsibility Policy;
- Standard Supplier Terms and Conditions;
- Procurement Policies and Procedures; and
- Respectful Workplace Policy.

We also have in place a Whistleblower policy and Whistleblower hotline which encourages persons to report any wrong doing including but not limited to human rights violations.

As this is our inaugural statement, we recognise there are further steps we can take to assess and address the risks of modern slavery in our operations and supply chains. These steps include extending modern slavery training to our employees. We are committed to improving our approach in FY 2021.

### **Consultation and approval**

MISO does not have any owned or controlled entities. Accordingly, no other entities have been consulted in the preparation of this statement.

Prior to being put to the Board of MISO for review and approval, this statement was reviewed by the General Manager – Finance and Administration Division in consultation with our Corporate Counsel.

This statement has been approved by the Board of MISO on 27 August 2021



**Takumi Yoshii**  
Managing Director