

The logo for Resourceco, featuring the word "RESOURCECO" in white, bold, uppercase letters. A red circular arrow graphic is positioned behind the letters "O" and "C".

RESOURCECO

A photograph of a waste processing facility. A long conveyor belt in the foreground is filled with various pieces of trash, including plastic bags, paper, and food waste. The facility has multiple levels with yellow safety railings. In the background, there are large industrial machines and a green exit sign with a white arrow pointing left. The overall scene is industrial and somewhat dimly lit.

— MODERN SLAVERY —
STATEMENT FY20

— INTRODUCTION

This modern slavery statement covers ResourceCo Holdings Pty Ltd ACN 107 343 288 (**ResourceCo**) and the activities of its controlled entities (**ResourceCo Group**). It represents ResourceCo's first modern slavery statement in accordance with the requirement of the *Modern Slavery Act 2018* (Cth) and has been prepared in relation to FY20 (**FY20 Statement**).

The purpose of this FY20 Statement is to consider modern slavery risks in our operations and supply chains during the FY20 year and present actions to address any risks identified.

— WHAT IS MODERN SLAVERY?

Modern slavery describes situations where offenders use coercion, threats or deception to deprive victims of their rights and freedoms.

Practices that constitute modern slavery can include human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage and the worst forms of child labour.

Modern slavery risk refers to the prospect of modern slavery occurring in a business' operations and/or supply chain, with a number of risk factors identified including business models, operating context, nature of work and location of work.

— RESOURCECO'S MODERN SLAVERY POSITION STATEMENT

ResourceCo will not tolerate any forms of modern slavery in our operations and supply chain. We are fully committed to operating responsibly, establishing and adhering to the highest ethical standards across the ResourceCo Group. We recognise our responsibility to work with our suppliers, contractors, customers, employees and purchasers, as well as any other stakeholders, to understand, identify, and mitigate any modern slavery risks arising in our operations and supply chain.

— WHO ARE WE? —

ResourceCo is a global leader in the recovery and re-manufacturing of primary resources, extracting maximum value from materials otherwise destined for landfill.

ResourceCo is a recognised pioneer in the resource recovery sector, with operations spanning Australia and South-East Asia. We have remained at the forefront of established and emerging markets for recovered materials since the 1990s and are strongly positioned to play a leading role in the global expansion of the resource recovery sector.

We work with governments, communities and multinational companies to progress the circular economy and preserve natural resources for a sustainable future.

We understand the importance of respecting and improving human rights as fundamental to how we deliver for our customers, suppliers, staff and the broader community.

OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN

ResourceCo Holdings Pty Ltd is a private company. It is the parent company of a group of controlled entities which operate in the resource recovery, waste management, remanufacturing of waste, energy and mining sectors. Whilst ResourceCo Holdings Pty Ltd is a reporting entity under the Modern Slavery Act 2018 (Cth) none of its subsidiaries are separately reporting entities. Most of ResourceCo's controlled entities are centrally managed from ResourceCo's head office at 162 Fullarton Road Rose Park, South Australia.

For the purposes of this FY20 Statement, ResourceCo's key operating entities and operations are as follows:

DIVISION



MAIN OPERATIONS

ResourceCo Pty Ltd collects and processes Construction & Demolition (C&D) waste materials consisting of asphalt, concrete, bricks and rubble. This waste is then used to manufacture a range of recycled aggregates and recycled asphalt products. Recycling C&D material conserves resources by extending the life of quarries and offering a full lifecycle of materials from demolition through to resupply to site for construction carbon benefits.



Southern Waste ResourceCo Pty Ltd provides specialised treatment and final disposal options for non-recyclable waste materials.

ResourceCo's other Southern Waste ResourceCo entities operate quarry sites at Tatachilla and Hindmarsh Valley supplying quarry products to industry.



Tyrecycle Pty Ltd is Australia's leader in tyre recycling, with a national network of collection and processing capabilities. Tyrecycle collects and recycles end-of-life tyres and

conveyor belts, re-purposing them for use in road surfacing, sports and playground surfaces, tile adhesive and as Tyre Derived Fuel (TDF). Tyrecycle exports TDF as a finished product for use in sophisticated, high-energy manufacturing environments and power plants overseas.



ResourceCo Material Solutions Pty Ltd (RMS) adds value to otherwise discarded materials by capturing and repurposing construction waste, soils, and excavated materials to create new bulk fill solutions, asphalt products and aggregates. RMS delivers complete material supply, transport and disposal solutions for site remediation, rehabilitation and development projects.



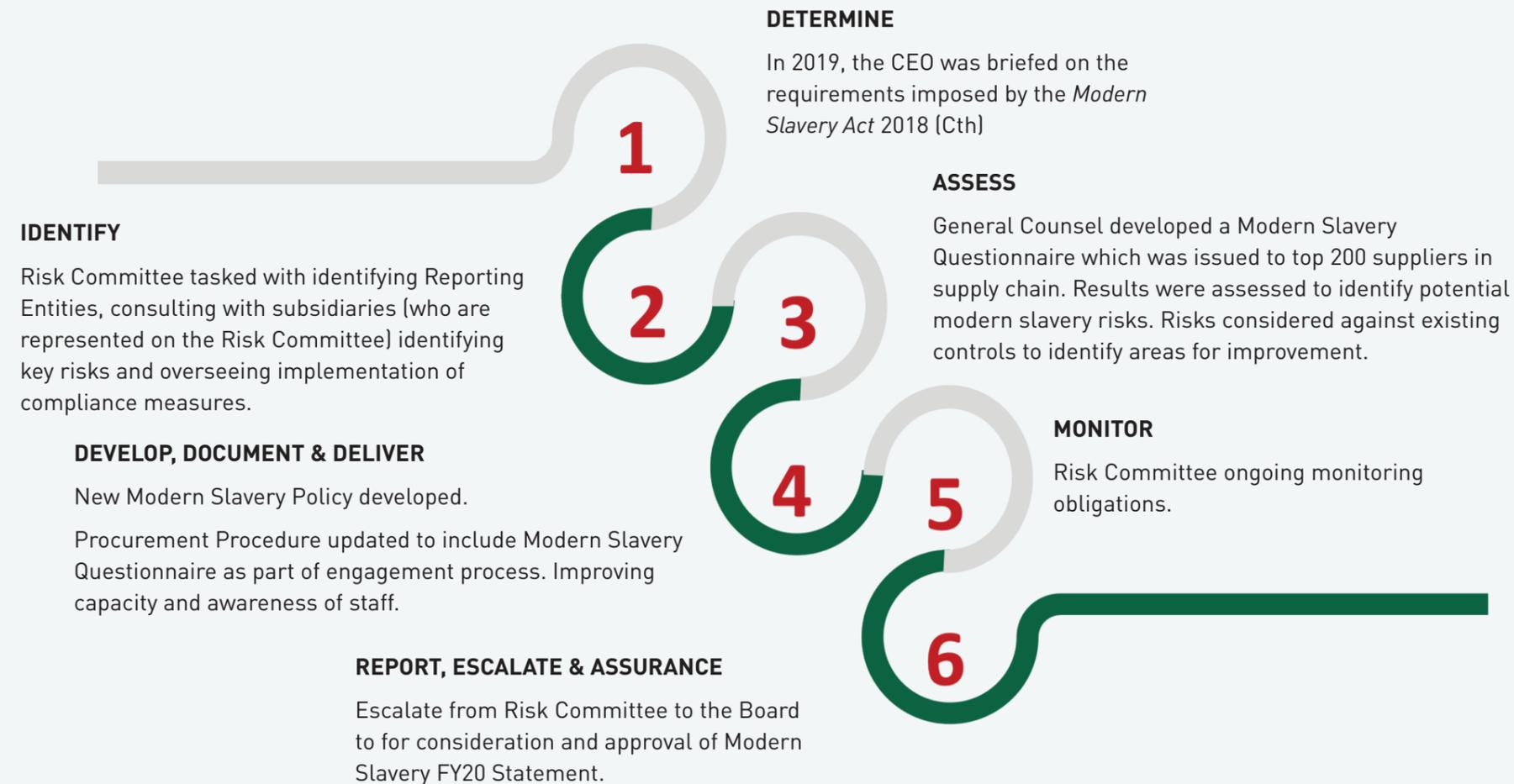
Cleanaway ResourceCo RRF Pty Ltd (CRRRF) operates a resource recovery facility at Wetherill Park in New South Wales. CRRRF accepts C&D and Commercial & Industrial waste streams otherwise destined for landfill and remanufactures the waste into Process Engineered Fuel (PEF). The PEF is used as a fuel source by cement kilns locally and internationally.

SUPPLY CHAIN

For the purposes of this Statement, ResourceCo's supply chain can be summarised as follows:

SUPPLY CHAIN	DESCRIPTION
Plant, equipment and fleet	Across ResourceCo's operations, Group entities purchase and lease plant, equipment and fleet to enable the conduct of operations.
Labour services	Given the nature of ResourceCo's operations, ResourceCo utilises the services of third-party labour hire companies to supplement its workforce. ResourceCo also engages contractors to provide transport and other services.
External consultancy services	ResourceCo utilises a range of external consulting services including but not limited to environmental, planning, engineering, mining, security, insurance, legal and financial.
PPE, uniforms, merchandise and supplies	ResourceCo personnel use PPE in the performance of their roles. ResourceCo also has suppliers who provide corporate uniforms, merchandise, and office supplies.
Property	ResourceCo deals with and engages various third parties in relation to the properties it acquires, develops, leases and licences. In addition to securing tenure, ResourceCo engages with suppliers to provide materials in the construction of site operations including, for instance, in the construction of lined waste disposal cells.

RISK ASSESSMENT APPROACH



RISK ASSESSMENT RESULTS

Most respondents to ResourceCo's risk assessment questionnaire indicated that they were not reporting entities and did not have any measures in place, or plans to introduce measures, to identify and manage modern slavery risks in their supply chain. Given that this was the first reporting year and taking into account the average entity size of ResourceCo's supplier base, this was not unexpected. Nevertheless, respondents indicated a willingness to consider these risks going forward.

Whilst many respondents did not have formal measures in place, almost all respondents confirmed that they undertake right to work checks, clearly document employment terms, ensure employees are paid their entitlements, are entitled to resign and are otherwise treated ethically and fairly. None of the respondents advised of any known or suspected modern slavery risks in their supply chain.

Considering the supply chain identified earlier in this Statement, the risk assessment concluded that:

- Risks presented by the engagement of third-party consultants were considered low and is mitigated by ensuring that local, large and well-respected consulting firms are used.
- ResourceCo typically uses large and reputable providers for plant, equipment and fleet sourcing and for the provision of fuel. Accordingly, modern slavery risks in this part of the supply chain were considered relatively low. However, ResourceCo identified that its procurement processes could be improved where it directly procures plant, equipment and construction materials from overseas manufacturers by ensuring appropriate due diligence is conducted into how those entities manage modern slavery risks in their operations and by ensuring appropriate contractual obligations are imposed on those manufacturers and suppliers.
- Whilst risks are presented by ResourceCo's use of labour hire companies, ResourceCo practically manages this by using a small number of locally based and reputable providers. Nevertheless,

the risk remains and will be mitigated through the imposition of contractual obligations and ensuring that this supply chain sector is targeted as part of annual audits.

- The risk assessment identified that the main area of risk relates to PPE, uniforms and office supplies. The number of providers and the origin of the goods from high-risk countries make this an area of risk for ResourceCo. As with labour hire companies, ResourceCo will include these suppliers as part of annual audits and ensure that engagement terms contain appropriate contractual obligations.
- Modern slavery risks in the development and construction of property are likely to arise on a case-by-case basis. Procurement policy measures should ensure that this risk is duly considered as part of property development procurement.

ADDRESSING THE RISK OF MODERN SLAVERY PRACTICES

As identified above, ResourceCo is implementing several changes to its procurement and compliance processes to ensure that modern slavery risks are understood and managed. In addition to specific measures to target key risk areas, all new suppliers and contractors will be required to complete a modern slavery questionnaire when setting up an account with ResourceCo.

ResourceCo is also in the process of rolling out amendments to its standard terms and conditions to ensure modern slavery risks are addressed contractually when dealing with suppliers.

— FUTURE COMMITMENTS —

Over the next year, our key focus areas will be:

- Continued improvement in our risk assessment processes to ensure that ResourceCo's approach to risk assessment is focused on areas representing our highest risk operations.
- Increased focus on improving the understanding of our suppliers regarding modern slavery and the requirements imposed on ResourceCo under the Modern Slavery Act 2018 (Cth) to ensure our suppliers and contractors understand ResourceCo's no tolerance position on modern slavery.
- Imbedding of Modern Slavery Policy and other policy and procedure changes, and further education of ResourceCo workforce.

This FY20 Statement was approved by the Board of ResourceCo Holdings.



Simon Brown, Managing Director

