



GMA

2024 Modern Slavery Statement

This statement covers the reporting entity **GMA Garnet Pty Ltd (ABN: 72 009 344 227)**.



Introduction

This statement has been prepared by Garnet International Resources Pty Ltd (“GIRL”), on behalf of the reporting entity GMA Garnet Pty Ltd, and applies to all other entities owned or controlled by GIRL (collectively, “GMA” or “GMA Garnet Group”).

This is GMA’s fourth modern slavery statement and has been prepared in accordance with the requirements of the Australian *Modern Slavery Act (2018)*. This statement outlines actions taken by GMA between 1 January 2024 to 31 December 2024 (2024).

Grant Cox
Chief Executive Officer
GMA Garnet Group

This statement was approved by the GIRL Board on 9 June 2025.

The below table outlines where the mandatory criteria of the Modern Slavery Act (2018) can be found within this statement.

Mandatory requirements	Relevant section
1. Identify the reporting entity	Introduction
2. Describe its structure, operations and supply chains	About GMA
3. Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls	Our modern slavery risks
4. Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes	Our approach to managing modern slavery risks
5. Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks	Assessing the effectiveness of our actions
6. Describe the process of consultation with any entities the reporting entity owns or controls	Our approach to managing modern slavery risks
Any other relevant information	Looking forward



About GMA

GMA Garnet Group (GMA) is the trusted global leader in industrial garnet, providing the highest quality garnet abrasive to the waterjet cutting and abrasive blasting industries for over 40 years. As the only global garnet supplier to manage the complete supply chain from source and processing to international distribution, GMA ensures exceptional product quality and reliability.

More than 450 GMA employees manage our operations encompassing 15 offices, two garnet mines and 11 processing plants, including five large scale recycling facilities, globally.

Our team of sales and technical experts work with our customers to understand their priorities and challenges. We deliver specialist advice and distribute a complete range of premium abrasive products to more than 100 countries from our own warehouses and a network of more than 180 distributor outlets.

Our commitment to sustainable business practices means we deliver value to our customers, prioritising our environmental and social responsibility. By efficiently using resources, minimising environmental impact, and ensuring ethical practices, we support long-term growth and success for both our company and the communities we operate in.

With a proud history and a focus on meeting future challenges and opportunities, GMA continues to lead the industry through performance and innovation.

Garnet International Resources Pty Ltd is wholly owned by Jebson and Jessen Group.

Structure and operations

GMA is headquartered in Perth, Australia, with operations globally. GMA's Australia and United States jurisdictions each employ around 170 people respectively, of which 95% are local, each jurisdiction is home to one of our garnet mines and multiple processing plants with one central office in each jurisdiction.

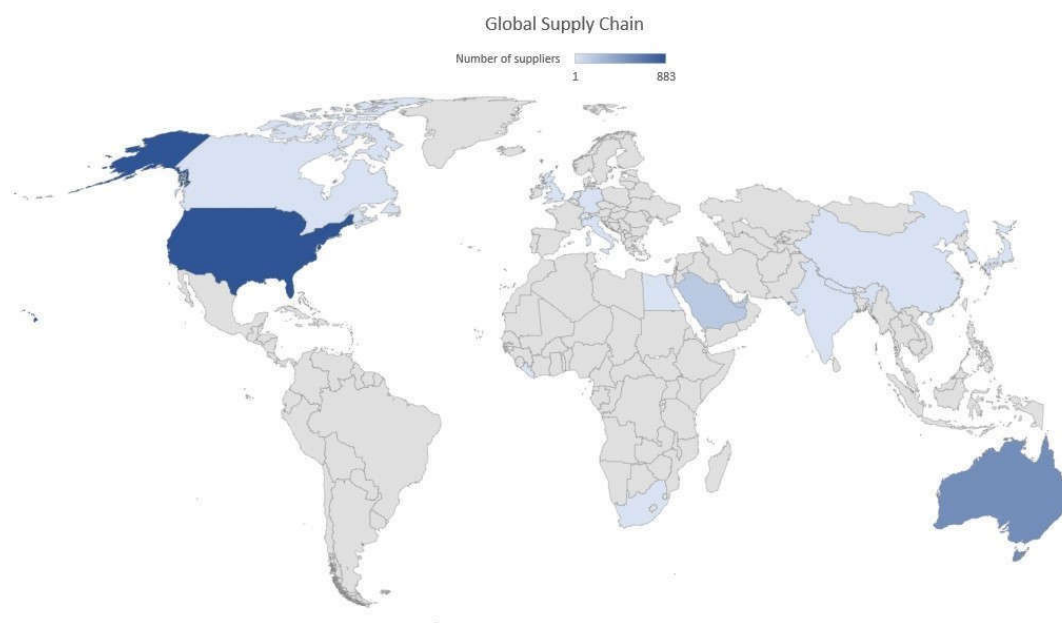
Our United Arab Emirates and Saudi Arabia jurisdictions employ approximately forty and sixty staff respectively, greater than 80% of our people in these locations are expatriate workers. Both jurisdictions are home to processing, distribution and recycling plants with one central office in each jurisdiction. Within these two locations, GMA provides accommodation to our operational people.

Supply Chain

GMA is a global organisation with multifaceted operations and a diverse supply chain. Given the nature of our operations is varied, we procure a broad range of goods and services to support them. Our largest categories of procurement by spend continues to be road and marine freight, mining and construction and engineering services. To support our operations, we engage a relatively large number of diversified support services providers across our global operations to provide services such as cleaning and warehouse storage and management. To distribute our product, we also procure large volumes of packaging.



Outlined below are the countries we sourced from, and the typical types of industries we are procuring from.



Countries	Common supplier industries
United States	<ul style="list-style-type: none"> • Road and marine transport services • Equipment and machinery • Construction & engineering services • Diversified support services such as cleaning, warehouse services and waste management
Australia	<ul style="list-style-type: none"> • Road and marine transport services • Consulting services • Building products • Diversified support services such as cleaning and warehouse services
United Arab Emirates	<ul style="list-style-type: none"> • Road and marine transport services • Building products • Construction & engineering services
Saudi Arabia	<ul style="list-style-type: none"> • Road and marine transport services • Construction & engineering services • Trading companies and distributors • Equipment and machinery
Malaysia	<ul style="list-style-type: none"> • Warehouse, Logistics and Packaging
All others	<ul style="list-style-type: none"> • Various

Our modern slavery risks

The findings of the inherent risk assessment and consultation process conducted in 2020 enabled us to form a view of the current level of modern slavery risk across our operations and supply chains.

Our operational and supply chain risk areas are outlined below.



Operations

Lower risk operations

Our operations in Australia and the United States continue to present a low inherent risk of modern slavery, largely pertaining to the strong regulatory environments relating to labour rights.

Both the Australian and US operations employ predominantly local workers who typically live in the nearby towns of the operations, which further supports a lower risk level of modern slavery.

Whilst these countries present a lower level of modern slavery risk, there is still a risk of occurrences of modern slavery such as forced labour, and therefore we recognise that we must continue to maintain an active view of the labour practices across all of our global operations.

Higher risk operations

Our operations in Saudi Arabia and the United Arab Emirates continue to carry the highest inherent risk of modern slavery across our global operations due to a combination of the industry and geographical risk factors associated with the nature and location of these operations. We recognise that the employment arrangements of our expatriate team members heighten the inherent risk of modern slavery and labour rights issues more broadly, such as debt bondage through deceptive recruitment practices which is a widely known issue pertaining to the recruitment of overseas workers into the Gulf states.

At GMA, we recruit our employee workforce directly and we work in small teams where we maintain active oversight over our people to ensure their labour rights are upheld. Occasionally, we sub-contract casual workers within the Jebel Ali Free Zone through available recruitment agency channels. Whilst we ensure that the labour protections of these people within our operations are maintained, we have limited access to the employment arrangements of these workers by the agencies and recognise that this presents a heightened risk of modern slavery, such as debt bondage. Increasing the visibility over the labour rights of our casual workforce is an area in which we plan to continue to improve through engaging with these agencies in the years ahead.

Due to employment visa requirements in the jurisdictions in which we operate, employees are typically contracted to remain on site for extended periods of time (typically 1 to 2 years at a time) and we recognise that this inherently heightens the vulnerability of workers which may raise concerns of modern slavery practices. However, in the case of unforeseen circumstances where an employee wishes to travel back to their home country within their period of work, our local management teams endeavour to support employees where possible. Furthermore, we are committed to taking ongoing actions to mitigate risks of exploitative practices and will seek opportunities to provide additional support to workers should they choose to leave before the completion of their contract under their employment visa.

Supply chain

Our initial inherent supplier risk assessment included 1,783 tier 1 suppliers. The assessment identified 3% of suppliers with a high inherent risk of modern slavery, 8% with a medium-high risk, 20% with a medium risk and the remaining 69% with a medium-low risk.



98% of our suppliers are based in four countries, the U.S (50%), Australia (30%), United Arab Emirates (9%) and Saudi Arabia (9%). As described within the operational risks above, the United Arab Emirates and Saudi Arabia present a higher inherent risk and are therefore considered our areas of priority risk within our sourcing activities.

The risk factors considered within the assessment of inherent industry risks include, among others, the following:

- Skill level required to perform the work
- Labour intensity of the work to produce outputs
- Presence of sub-contracting and opaque intermediaries
- Prevalence of vulnerable workers such as migrant labour

Of the high-risk suppliers identified, 35% of these were found to be within the marine freight industry, providing marine transport services to GMA. While the marine freight industry is typically regulated, due to the limited visibility over how the seafarers labour rights are being upheld on the ships, and often limited access to channels for seafarers to report grievances, there is a heightened risk of exploitative labour practices, including forced labour.

In addition to marine freight, GMA's suppliers within the below industries also present a high inherent risk of modern slavery:

Industry	Est % of Spend	Higher risk sourcing countries	Description
Road transport (trucking)	21	United Arab Emirates, Saudi Arabia	Road transport services in the UAE and Saudi Arabia were identified to present a high inherent risk of modern slavery due to a combination of industry and geographical modern slavery risks. The inherent modern slavery risk is considered to be high due to a number of factors, which include, among others, the low skilled nature of the work, prevalence of migrant workers and the known controversies of forced labour in the trucking industry and the UAE and Saudi Arabia.
Diversified support services	2	United Arab Emirates, Saudi Arabia	Support services, such as cleaning services, is well known for controversies pertaining to exploitation and modern slavery. The industry is vulnerable to modern slavery practices due to risk factors such as the high proportion of migrant labour employed, the presence of sub-contracting and the low skilled nature of the work. The inherent risk is heightened further by the high inherent modern slavery risks associated with the UAE and Saudi Arabia.

Our approach to managing modern slavery risks

GMA is committed to taking meaningful actions to address risks of modern slavery across our operations and supply chain. We recognise that there is still significant work to be done in order to deliver on this commitment, and we will continue to assess actions that we can take to address these risks.

Our 2024 actions

During the 2024 reporting period we undertook the following actions to assess and address modern slavery risks across our operations and supply chain:



1. Refreshed GMA's Australian Code of Conduct and implemented an online learning module for employees to complete, confirming their understanding of the Code.
2. Continued updating our supplier engagement process to encourage suppliers to align to GMA's modern slavery standards
3. Continued to roll out modern slavery standards to new suppliers throughout the supplier onboarding process
4. Reported on our commitment to eradicate Modern slavery process as part of GMA's inaugural 2023 Sustainability Report
5. All GMA operational locations and offices were presented with key insights from GMA's 2023 Sustainability report. Deliberate conversations were had to highlight the significance of GMA's governance activities such as adherence to our Modern Slavery obligations and the role our employees can play in mitigating this risk for GMA.
6. Continued to undertake due diligence activities over higher risk operations and suppliers

Governance

Our approach to managing modern slavery risk is governed by our Chief Executive Officer. The day-to-day management is currently informal and given the decentralised management of employees across the Group, we recognise the need for a set of centralised controls specific to modern slavery risk to provide greater oversight and to ensure the successful implementation of processes. Our People & Sustainability team play a critical role in ensuring we integrate business activities into modern slavery responsibilities, an example being the work of refreshing GMA's Australian Code of Conduct being led by this team.

Procurement practices

During 2022 we commenced the integration of modern slavery due diligence into GMA's procurement processes through the roll out of our modern slavery policy, the embedding of a modern slavery questionnaire in our vendor procurement documents, and the training of relevant staff in these policies and procedures. The appointment of a Group Procurement and Commercial Manager is providing GMA with focus actively in reviewing Modern Slavery requirements for suppliers against best practice and implementing changes where required.

This integration will continue on an ongoing basis and supported through training. We will review and revise our process as we identify new ways to help mitigate our modern slavery risks.

Grievances

Our Whistle-blower policy continues to support our people to raise grievances and concerns to either a manager in their local jurisdiction, directly to a senior executive in Australia, or anonymously via an email address.

Assessing the effectiveness of our actions

Going forward, we will continue to undertake activities to monitor, report and evaluate our current processes to assess the ongoing effectiveness of our modern slavery approach and drive continual improvements.



Looking Forward

Outlined below are the forward commitments we will undertake in the 2025 reporting period to continue to enhance our modern slavery approach. We will report on our progress in implementing the below commitments in our 2025 modern slavery statement.

We will:

1. Assess timing and value to conduct a revised 'inherent risk assessment and consultation process', following the last process which was conducted in 2020.
2. Investigate opportunities to standardise GMA's Code of Conduct language, implementing aligned wording for Code's operating across all GMA regional locations.
3. Investigate integration opportunities with our Parent Company, Jebsen and Jessen Group, to adopt appropriate internal governance processes, such as whistleblower.
4. Reported on our commitment to eradicate Modern slavery process as part of GMA's 2024 Sustainability Report
5. Develop fit-for-purpose communication paths to present key insights from our 2024 Sustainability report to all employees.
6. Mature procurement processes requiring vendors to provide respective company information regarding adherence to sustainability practices, including Modern Slavery, Anti Money Laundering and Corruption as part of any contract process
7. Continue to undertake due diligence activities over higher risk operations and suppliers

We value your feedback

Please send any comments or queries on this statement to corporate@gmagarnet.com