



MODERN SLAVERY STATEMENT

2023

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Electrical Apprentice, OFI

ABOUT THIS STATEMENT

MODERN SLAVERY STATEMENT 2023

This Joint Modern Slavery Statement (Statement) outlines the steps NRW Holdings Ltd and its wholly-owned subsidiaries have taken to trace, monitor and address modern slavery risks in our operations and supply chains for the financial year 1 July 2022 to 30 June 2023 (FY23). The Statement is limited to our Australian operations and their respective supply chains.

In this Statement, references to “we”, “our”, “us”, “NRW”, and “the Group” are to NRW Holdings Limited and its wholly-owned subsidiaries and references to a “year” or “FY” are to an Australian financial year, unless otherwise stated or required by the context.

This Statement forms part of NRW’s Annual Reporting Suite to enable us to integrate the concept of creating value for our stakeholders – including shareholders, clients, employees and the communities in which we operate. This Statement can be read in conjunction with the other documents in our Annual Reporting Suite and other periodic announcements lodged with the Australian Securities Exchange (ASX), including the Annual Financial Statements, all of which are available on the NRW website (www.nrw.com.au).

This Statement was prepared having regard to the requirements of the Modern Slavery Act and to the ‘Commonwealth Modern Slavery Act 2018 – Guidance for Reporting Entities’ as well as supplementary guidance material and updates published by the Australian Border Force and research papers related to modern slavery reporting (refer to Appendix 2 for details).

This Statement has been approved by the NRW Board and is dated 7 December 2023.

MODERN SLAVERY REPORTING FRAMEWORK

We publish our modern slavery statement in accordance with the Modern Slavery Act 2018 (Cth) (Modern Slavery Act). The Modern Slavery Act came into force on 1 January 2019 and requires larger companies and other entities in Australia to report on how they are preventing and addressing modern slavery risks in their operations and supply chains. NRW is required to report under the Modern Slavery Act and address the mandatory criteria including NRW’s structure, operations and supply chains; modern slavery risks within NRW’s operations and supply chains; actions taken by NRW to assess and address those risks; report how NRW assesses the effectiveness of the actions taken; and the consultation process among Group entities in preparing our Statement.

OUR ANNUAL REPORTING SUITE

You can view all documents in the NRW Holdings Ltd’s Annual Reporting Suite on the company’s website (www.nrw.com.au), including:



Annual Report



Sustainability Report



Corporate Governance Statement



Modern Slavery Statement

ABOUT US

NRW is a leading provider of diversified contract services to the resources and infrastructure sectors. NRW has a workforce of around 7,200 people, supporting projects around Australia for clients across the resources, renewable energy, infrastructure, industrial engineering, maintenance and urban subdivision sectors.

With extensive operations across all of Australia, and engineering offices in Canada and the USA, NRW's geographical diversification is complemented by its ability to deliver a wide range of services.

NRW's Civil and Mining businesses provide civil construction, including bulk earthworks, road and rail construction and concrete installation, together with contract mining and drill and blast services.

The Minerals, Energy & Technologies (MET) operating segment offers tailored mine-to-market solutions, specialist maintenance (shutdown services and onsite maintenance), non-process infrastructure, innovative materials handling solutions, Build-Own-Operate (BOO) process plant solutions and complete turnkey design, construction and operation of minerals processing and energy projects.

NRW also offers a comprehensive Original Equipment Manufacturer (OEM) capability, providing refurbishment and rebuild services for earthmoving equipment and machinery.





CIVIL

NRW Civil | Golding Civil | Golding Urban

Our Civil businesses deliver a range of leading civil contract services for Tier One clients in the resources and infrastructure sectors Australia-wide.



MINING

NRW Mining | Golding Mining | Action Drill & Blast
AES Equipment Solutions

Our Mining businesses operate nationwide providing an extensive range of value-adding services for key clients, delivered to the highest industry standards.

MINERALS, ENERGY & TECHNOLOGIES

Primero | RCR Mining Technologies | DIAB Engineering | OFI

Our MET businesses provide innovative materials handling solutions and integrated engineering, construction and maintenance services and OEM equipment for minerals processing and energy projects in Australia and North America.

MODERN SLAVERY REPORTING CRITERIA

MANDATORY REPORTING CRITERIA

- 1** **IDENTITY**
Identity of the reporting entity
- 2** **STRUCTURE, OPERATIONS AND SUPPLY CHAINS**
Structure, operations and supply chains of the reporting entity
- 3** **RISKS OF MODERN SLAVERY PRACTICES**
Risks of modern slavery practices in the operations and supply chain of the reporting entity, and any entities it owns or controls
- 4** **ACTIONS TAKEN**
Actions taken by the reporting entity, and any entities it owns or controls to assess and address risks including due diligence and remediation processes
- 5** **EFFECTIVENESS**
How the reporting entity assesses the effectiveness of such actions
- 6** **PROCESS OF CONSULTATION**
Process of consultation with entities it owns or controls or any entity in which a joint modern slavery statement is being issued
- 7** **OTHER INFORMATION**
Any other information that the reporting entity, or the entity giving the statement, considers relevant

OUR MODERN SLAVERY COMMITMENT AND GUIDING PRINCIPLES

NRW is committed to the sustainable development of our business through effective management of the environmental, social and governance issues we encounter. We seek to integrate respect for human rights into the way we operate to continuously improve our business and the way we deliver work.

To this end, we work to continuously improve our understanding of modern slavery risks in our operations and supply chains. We also work to raise awareness of the issue throughout our operations and supply chains and thereby support efforts to combat it by tracing, monitoring and addressing the risk of modern slavery practices.

This Statement has been submitted to the Australian Border Force and is structured in line with the Modern Slavery Act mandatory reporting criteria.

MODERN SLAVERY REPORTING CRITERIA CONTINUED

1

IDENTITY

Identity of the reporting entity

This Statement is a joint statement, made on behalf of all reporting entities in the Group. A reporting entity under the Modern Slavery Act is based or operates in Australia with a consolidated revenue exceeding \$100 million in the reporting period.

The submitting entity is **NRW Holdings Limited** (ACN 118 300 217) as the parent company of the Group and its registered office is 181 Great Eastern Highway, Belmont, Western Australia, 6104. NRW Holdings Limited is listed on the ASX (ASX: NWH) and is a reporting entity.

In addition to NRW Holdings Limited, this Statement is made on behalf of the following entities which are reporting entities for FY23:

NRW Pty Ltd

ACN 067 272 119

Action Drill and Blast Pty Ltd

ACN 144 682 413

Golding Contractors Pty Ltd

ACN 009 734 794

Primero Group Limited

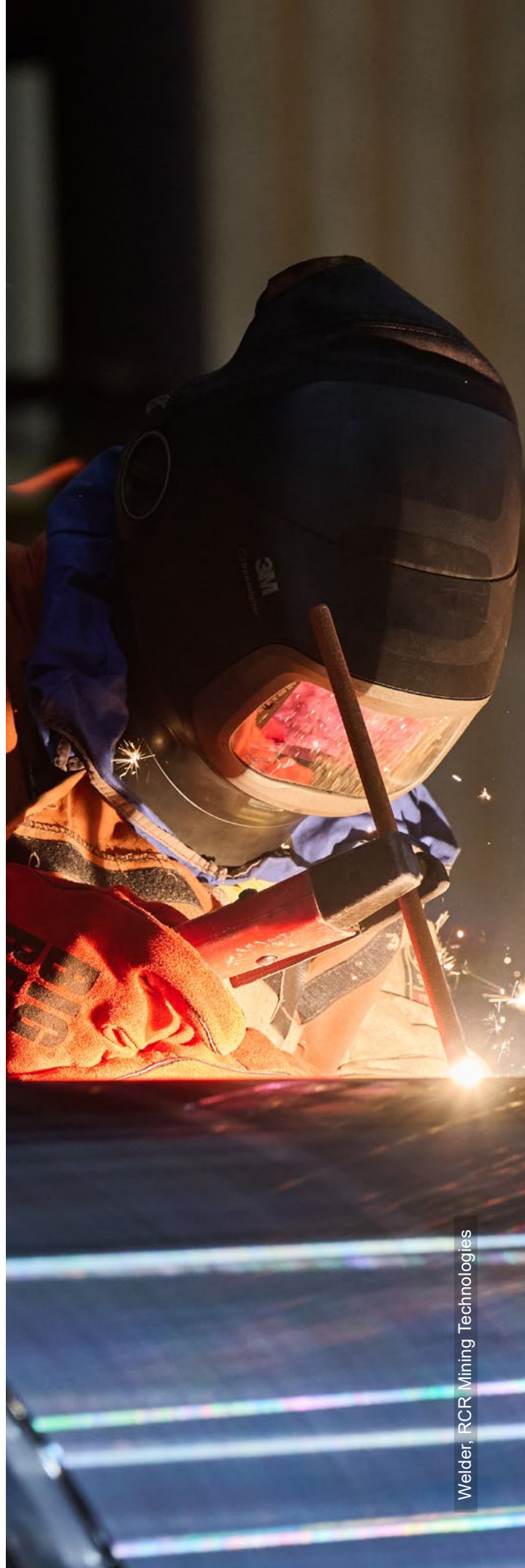
ACN 149 964 045

RCR Mining Technologies Pty Ltd

ACN 107 724 274

DIAB Engineering Pty Ltd

ACN 611 036 689



Welder, RCR Mining Technologies

MODERN SLAVERY REPORTING CRITERIA CONTINUED

2

STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Structure, operations and supply chains of the reporting entity

OUR STRUCTURE

The Group consists of a group of companies, each operating as a separate legal entity. These entities are wholly-owned subsidiaries of NRW Holdings (either directly or indirectly), and are incorporated in Australia. The only exception is Primero Group Americas Inc and Primero USA Inc which are incorporated in Canada and the USA, respectively.

A comprehensive list of NRW Holdings' wholly-owned subsidiaries, including non-trading entities, is set out on pages 82 - 83 of NRW's Annual Financial Statements for FY23 (2023 Annual Financial Statements) released to the ASX on 18 August 2023 (available on the NRW website: www.nrw.com.au/investors-2/financial-results). A list of the Group's active trading entities can be found in Appendix 1.

OUR OPERATIONS

Principal Activities

NRW is a leading provider of diversified contract services and has a workforce of around 7,200 people supporting projects for clients across the resources, renewable energy, infrastructure, industrial engineering, maintenance and urban subdivision sectors. These services are delivered by NRW Holdings Limited's wholly-owned subsidiaries. With extensive operations across Australia and engineering offices in Canada and the USA, NRW's geographical diversification is complemented by its ability to deliver a wide range of services.

NRW's Civil and Mining businesses provide civil construction, including bulk earthworks, road and rail construction and concrete installation, together with contract mining and drill and blast services.

The MET businesses offer tailored mine to market solutions, specialist maintenance (shutdown services and onsite maintenance), non-process infrastructure, innovative materials handling solutions, Build-Own-Operate (BOO) process plant solutions, and complete turnkey design, construction and operation of minerals processing and energy projects.

NRW also offers a comprehensive OEM capability, providing refurbishment and rebuild services for earthmoving equipment and machinery.

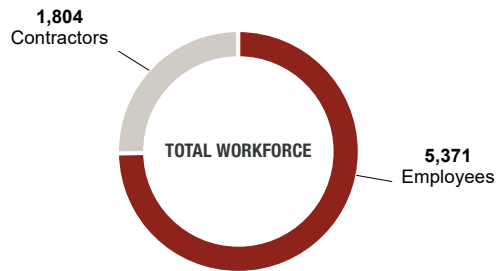
In FY23 we achieved an annual consolidated revenue of \$2.667 billion. Further details can be found in the 2023 Annual Financial Statements.

Location of operations

NRW's operations span all Australian States (except Tasmania) and the Northern Territory. We operate, to a limited extent, in North America (Canada and the USA) and have an office in Canada and the USA to support such operations. In addition, we have an inactive subsidiary incorporated in Guinea, West Africa and an inactive subsidiary incorporated in Papua New Guinea. During FY23 we applied to deregister our inactive legacy entity in Papua New Guinea. PNG's Investment Promotion Authority processed our application in May 2023.

Workforce

NRW has a high performing, experienced, and appropriately qualified workforce. At the end of FY23, the Group had a workforce of 7,175 (including 5,371 employees).



16.6%

Female
Participation Rate

FY22: 15.7%

234

Apprentices

FY22: Approx 200

65.8%

Employees Covered by Collective
Bargaining Agreements

FY22: 67.39%

MODERN SLAVERY REPORTING CRITERIA CONTINUED

OUR SUPPLY CHAINS

The Group has diverse supply chains involving many entities. Our contractual arrangements with suppliers vary and include one-off transactional purchase orders governed by our standard terms, project-specific supply agreements and long-term master agreements both at the Group level and for specific entities within the Group.

Set out below are examples of the extent of our supply chains.

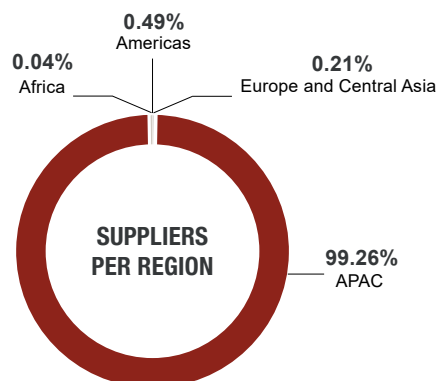
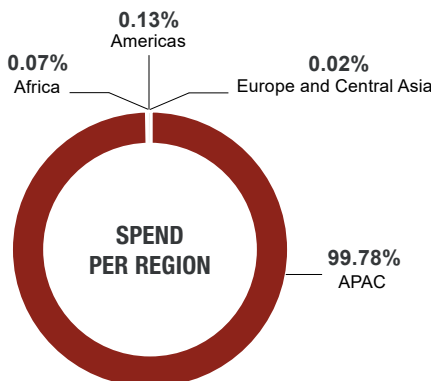
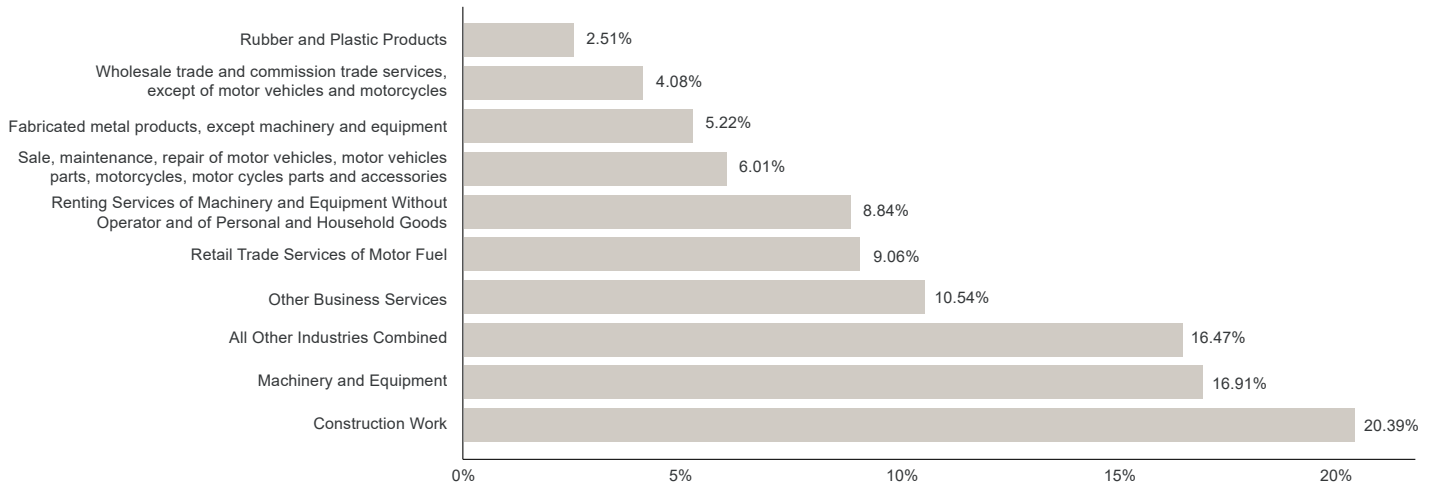
- NRW Civil & Mining's, NRW Contracting Pty Ltd's and Golding Contractors Pty Ltd's supply chains include primarily labour hire, plant and equipment (including parts), concrete, quarry, asphalt, fuel, OTR tyres and steel reinforcement.
- Action Drill and Blast Pty Ltd's supply chains include primarily drill rigs and associated drill bits, steel rods, bulk explosives, detonators and accessories.
- Primero Group Limited's supply chains include primarily plant and equipment, electrical equipment, labour hire, concrete, reinforcement and structural steel and piping.
- RCR Mining Technologies Pty Ltd's supply chains include primarily fabricated steel, apron feeder, conveyor components and ground engaging tools.
- RCR Heat Treatment's supply chains include primarily gas for furnace workshops, nitrogen gas for material hardening process and equipment hire.

- Overflow Industrial Pty Ltd's supply chains include primarily electrical switchboards and consumables.
- DIAB Engineering Pty Ltd's supply chains include primarily plant, equipment, tools, conveyors and scaffolding.
- Actionblast Pty Ltd trading as AES Equipment Solutions' supply chains include primarily service and water trucks fabricated bodies and associated components, industrial plant and sand for sandblasting.

In addition to those listed above, our supply chains also include professional services (e.g. auditors, consultancy and finance providers), transportation and logistics, building leasing, building maintenance, cleaning services, uniforms and personal protective equipment, catering and goods usually purchased for offices (e.g. IT equipment, stationery, milk, coffee and tea).

In FY23 we directly engaged approximately 5,300 suppliers (Tier 1), with a total spend of more than \$1.2 billion across a range of categories. Most of the total procurement spend (98.31%) on Tier 1 suppliers was paid to Australian-based entities. The remaining 1.69% spent on Tier 1 suppliers was paid to overseas suppliers in approximately 15 countries.

SPEND PER TOP 10 INDUSTRIES, % GLOBAL



MODERN SLAVERY REPORTING CRITERIA CONTINUED

3 RISKS OF MODERN SLAVERY PRACTICES

We operate primarily in Australia and, since 2021, we have operated to a limited extent in North America. To date, our assessment of modern slavery risks related to our operations has been limited to Australia due to the limited nature of operations overseas.

In assessing our modern slavery risks in our operations and supply chains we draw on the concepts of causation, contribution and linkage as set out in the UN Guiding Principles. An entity may be involved in modern slavery practices by:

- causing it directly through its own actions or omissions;
- contributing to it through its own actions or omissions or through a third party; and
- being directly linked to it through its business relationships arising from its products, services or operations.

According to the Global Slavery Index 2023 (GSI), Australia has a very low prevalence of modern slavery and a strong rule of law. As our operations during FY23 were based primarily in Australia, we have assessed the potential for modern slavery in our operations as low. Moreover, the industries in which we operate are heavily regulated by both State and Federal laws and regulations. Our risk assessment suggests there is a low risk of the Group causing or contributing to instances of modern slavery within our operations.

In previous years, we undertook a desktop risk assessment of our supply chains based on the modern slavery resources set out in Appendix 2 (Modern Slavery Resources). Based on this assessment, we determined there was a low risk of the Group causing or contributing to instances of modern slavery within its Tier 1 suppliers. We acknowledge there is an increased risk of being linked to modern slavery mainly further down in our supply chains (i.e. beyond our Tier 1 suppliers).

We also identified the below categories of goods and services within our supply chains with potential for modern slavery practices to exist (which we have not caused or directly contributed to), including through forced labour, child labour and debt bondage practices used by our indirect suppliers:

- In Australia, labour hire, transportation services, and cleaning and security services at our project sites are provided in the offices we lease.

- Goods such as heavy mining equipment (including parts and components), reinforcement steel, explosives, rubber products (including tyres and conveyor belts), uniforms and PPE (especially those made of cotton) and electronics (including IT equipment and phones) which are either procured or include raw material procured from locations identified as having either one or a combination of the following: a high prevalence of modern slavery under the GSI, high prevalence of migrations flows, widespread poverty, a weak rule of law or poor governance.

To the extent our supply chains extend to Asia, we identified, based on the Modern Slavery Resources, they may be particularly susceptible to the risk of modern slavery practices. These supply chains are complex: there can be multiple layers including raw material extraction and/or production, assembly, transportation and installation. Modern slavery practices may be deeply embedded or concealed.

Visibility beyond our Tier 1 suppliers remains an ongoing challenge. Acknowledging the risks that it may present with respect to modern slavery practices, this FY we engaged a third party to help us undertake supplier due diligence to:

- map our supply chains; and
- analyse our supply chains for modern slavery risk under the Modern Slavery Act, especially beyond our Tier 1 suppliers.

Details of the supplier due diligence, including the methodology underlying the risk rating applied to suppliers, are set out in Appendix 3.

The results of our supplier due diligence for FY23 suggest that, for the most part, our suppliers present a low risk for modern slavery under the Modern Slavery Act. Relevantly, the analysis we undertook was for the purposes of risk identification under the Modern Slavery Act. It does not purport to confirm the actual existence of slavery in our supply chains.



¹ Three suppliers were classified as moderate high risk.

² One supplier was classified as high risk.





MODERN SLAVERY REPORTING CRITERIA CONTINUED

RISKS OF MODERN SLAVERY PRACTICES CONTINUED





The majority of our Australian-based suppliers was allocated a low risk of modern slavery. Our Australian-based suppliers who were allocated a low to moderate risk of modern slavery are present in the following industries:

 <p>Cement, lime and plaster</p>	 <p>Crops (turf)</p>	 <p>Distribution of gaseous fuels through mains</p>	 <p>Fabricated metal products, including machinery & equipment, wholesale trade and commission trade services</p>
 <p>Electrical machinery and apparatus</p>	 <p>Rubber and plastic products</p>	 <p>Other non-metallic mineral products, including ceramic goods</p>	

Our Australian-based suppliers who were allocated a moderate risk of modern slavery are present in the following industries:

 <p>Retail trade services of motor fuel</p>	 <p>Retail trade services, except motor vehicles</p>	 <p>Textiles</p>	 <p>Wearing apparels, including leather and leather products</p>
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Our other suppliers who were allocated a moderate risk of modern slavery are located mostly in the APAC region and are present in the following industries:

 <p>Fabricated metal products, including machinery and equipment</p>	 <p>Education services and other business services</p>	 <p>Rubber and plastic products</p>	 <p>Wholesale trade and commission trade services, except motor vehicles</p>
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Only three of our suppliers were allocated a moderate to high risk of modern slavery and only one high risk. They are located in the APAC region and are present in the following industries:

 <p>Fabricated metal products, except machinery and equipment</p>	 <p>Construction work</p>
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MODERN SLAVERY REPORTING CRITERIA CONTINUED

4 ACTIONS TAKEN

Actions taken by the reporting entity, and any entities it owns or controls to assess and address risks including due diligence and remediation processes

GOVERNANCE

NRW Holdings' corporate governance structure consists of a Board of Directors whose role is to represent shareholders, promote and protect the interests of the Group, and to build sustainable shareholder value. The Board discharges this responsibility by having regard for the interests of all stakeholders.

The Board of Directors is ultimately responsible for the governance, risk and compliance frameworks of the Group. These frameworks exist through a suite of policies and procedures, developed over time to ensure

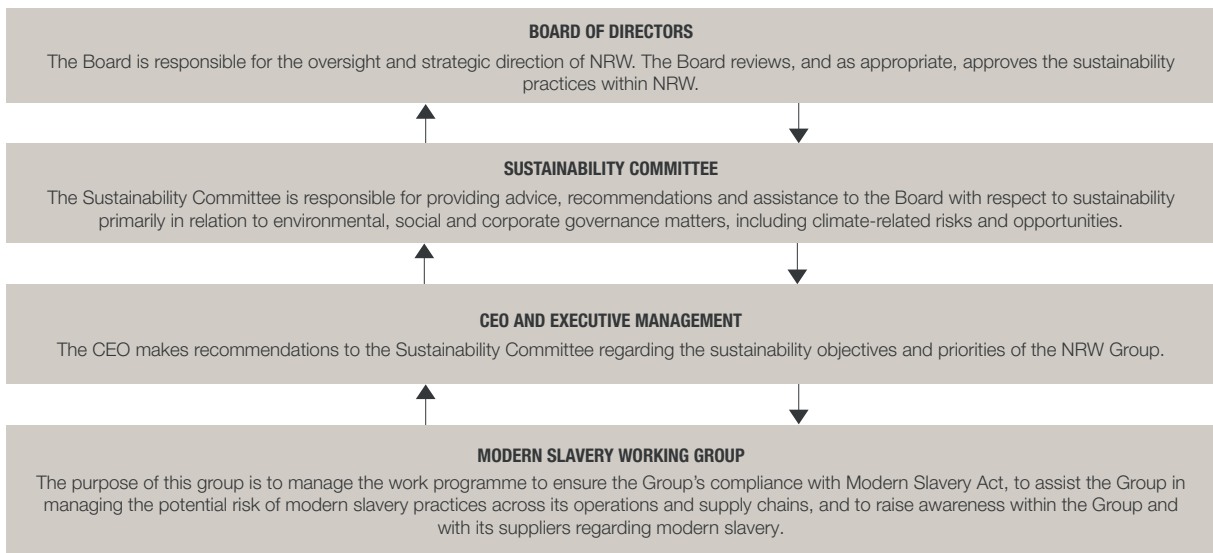
compliance with the various legislative and regulatory requirements applicable to our businesses.

Key documents that address Modern Slavery include:

- Sustainability Committee Charter
- Code of Conduct - Obligations to Stakeholders
- Code of Conduct for Directors and Key Officers
- Whistleblowing Policy
- Terms and Conditions for Purchase of Goods and / or Services.

These documents are available on the NRW website: www.nrw.com.au/about-us/corporate-governance and each individual business's website.

NRW has the following structures in place to maintain oversight and coordinate various actions on modern slavery across the Group.



WORKING GROUP

NRW established its Modern Slavery Working Group in FY20. The Modern Slavery Working Group members are from a multi-disciplinary background and there are members who are part of the senior leadership or are involved in the operations and supply chains of Group entities. During FY23, our Modern Slavery Working Group continued to:

- assist the Group in meeting its modern slavery reporting obligations;
- help the Group identify (and to the extent reasonable possibly, minimise or avoid), modern slavery risks in the Group's supply chains;
- raise awareness within the Group and suppliers regarding the issue of modern slavery; and
- attend continuous professional development seminars on modern slavery.

ACTION PLAN

We updated and further developed our action plan. The plan includes actions for FY24 based on the priorities we identified in our Modern Slavery Statement for FY23. It also includes aspirational actions for FY25.

The plan serves as an internal guidance document for our Modern Slavery Working Group as we continue our efforts to better understand our supply chains. We expect that having a better understanding of our supply chains should enable us to enhance the monitoring and management of potential modern slavery risks that may affect our supply chains.



Electrical Apprentice, OFI

We have **updated**
and **further developed**
our **FY24 action plan.**

MODERN SLAVERY REPORTING CRITERIA CONTINUED

TRAINING

We completed the roll out of an additional training module on modern slavery for employees involved in procurement activities. This tailored training focuses on the challenges in identifying modern slavery risks in our supply chains, the steps we can take in our procurement and supply activities to better understand and minimise the risk of modern slavery in our supply chains and the role certain employees can play in helping us to identify specific modern slavery indicators and conditions that can put workers within our supply chains at risk of modern slavery.

We developed an additional training module on modern slavery for employees involved in human resources and recruitment activities. This module complemented the guidance material prepared by the Modern Slavery Working Group in FY22, when an increasingly constrained labour market made it particularly challenging to attract and retain personnel. We plan on commencing the roll out of this module in FY24.

EMPLOYMENT AND OPERATIONAL PRACTICES

We have well established recruitment processes and practices which continue to uphold ethical and non-discriminatory engagement of potential employees. Such processes include the requirement for all potential employees to possess and demonstrate their right to work lawfully in Australia. Where required, international recruitment is supported by external registered migration agents.

In accordance with best practice, we have written contracts in plain English for our employees. All employees receive pay slips that clearly outline any deductions that are made (e.g. tax, salary sacrifices and leave).

On our project sites, hours worked are monitored. Where we provide accommodation, it is safe and meets industry standards.

We acknowledge that there are certain demographics which are at higher risk of modern slavery. As such we are committed to ensuring our people framework is designed to ensure equality and lawful practices, supporting the diversification of the demographics of the people whom we employ, leading to reduced potential modern slavery risks.

SUPPLY CHAIN DUE DILIGENCE FOR MODERN SLAVERY RISKS

As part of our initiative to identify modern slavery and mitigate associated risks in our supply chains, we have undertaken the actions below in respect of most of the Group's trading entities.

Suppliers

Since our first Modern Slavery Statement, the Group expanded as a result of various acquisitions and our supply chains became more complex. In turn, it has become a challenge to continually try to map our supply chains, assess them for the risk of modern slavery practices and meaningfully engage with select suppliers in a streamlined and standardised manner across the Group using only in-house resources. To address this issue, during FY23 we completed the process of investigating options for the provision of supply chain due diligence services by third parties.

Following this investigation, we engaged Fair Supply to assist us. Fair Supply is a global ESG data provider and consultancy. Through world-leading proprietary technology, we expect them to provide us with improved visibility of potential modern slavery risks along our supply chains, including visibility beyond Tier 1 suppliers over the coming years.

Supply Terms

As with past reporting periods, where new non-Group or non-entity standard contracts were entered into or existing contracts were varied during FY23, we endeavoured to amend them when possible to include obligations with respect to business integrity, including compliance with the modern slavery laws.

We also commenced a review of Primero's standard contracts to determine if they addressed modern slavery obligations and whether they needed to be updated to align with the remainder of the Group.

Fair Traded Products

Following completion in FY22 of a successful trial of fairly traded milk, coffee and tea at our head office in Perth, we decided to continue to offer these products on a permanent basis.

MODERN SLAVERY REPORTING CRITERIA CONTINUED

GRIEVANCE MECHANISMS AND SYSTEMS

We have multiple reporting channels for our stakeholders to raise concerns, including those who may observe modern slavery practices within our operations or supply chains or be in a situation of modern slavery.

We have systems in place to protect whistleblowers, including a Whistleblowing Policy. Our Whistleblowing Policy, including details of our external whistleblower service with YourCall, is publicly available online. The YourCall service is a secure, confidential, independent channel, for anyone to raise genuine concerns, seek further assistance or report potential conduct breaches such as human right concerns, bribery, corruption, conflict of interest, fraud, theft, serious misconduct, dishonesty, dangers to the public or financial system, or improper state of affairs.

YourCall reporting options include:

- a hotline from 9am to midnight Monday to Friday (AEST), except national public holidays. The hotline uses a 1300 number that is free of charge and calls are taken by trained officers; and
- an online portal (available 24/7, 365 days of the year).

These options combined ensure the system is accessible and enable reports to be made outside working hours. Reports may be made anonymously by employees and stakeholders, including suppliers.



Hydraulic Fitter Apprentice, RCR Mining Technologies

MODERN SLAVERY REPORTING CRITERIA CONTINUED

5

EFFECTIVENESS

How the reporting entity assesses the effectiveness of such actions

When the Group assesses the effectiveness of modern slavery risk management this means the Group is assessing its ability to detect and address modern slavery risk and reduce its exposure to modern slavery risk in its operations, or through the Group's value chain. FY23 was the Group's fourth reporting year under the Modern Slavery Act. Our focus continued to be on training our personnel and gaining a better understanding of our supply chains for potential modern slavery risks. Current effectiveness measures for the Group include the following:

Reported Instances of Modern Slavery Practices

The number of modern slavery instances or suspected instances raised through the Group's grievance processes or identified through due diligence monitoring processes (for example, through our supplier onboarding screening and assessments undertaken by most Group entities).

In FY23, there were no reports of instances or suspected instances of modern slavery practices affecting the Group. Should modern slavery risks and/or instances of modern slavery be reported or identified in the future, we anticipate the way we respond will depend on several factors, including the nature and severity of the risks; whether we caused, contributed to, or are directly linked to the risk or the occurrence; and our leverage with other entities involved.

Modern Slavery Awareness

The number of staff who have completed modern slavery training and whistleblower training.

In FY23 we continued to educate our workforce in the risks of modern slavery and how to identify potential or suspected modern slavery practices within our business or supply chains.

Supplier Risk Identification and Assessment

The number of suppliers in moderate to high risk sectors for modern slavery, identified through Fair Supply's initial risk assessment methodology (refer to Appendix 3).

In FY23, we did not perform additional risk reviews of suppliers in moderate to high risk categories, this work is scheduled to be performed with Fair Supply's guidance in FY24. In the following years, we intend to review the effectiveness of the steps we have taken during these initial years to map our supply chains and train our staff with the ultimate goal of mitigating the risk of modern slavery in our supply chains.

6

PROCESS OF CONSULTATION

Process of consultation with entities it owns or controls or any entity in which a joint modern slavery statement is being issued

NRW acknowledges its responsibility to ensure that relevant personnel and entities are consulted within the preparation of the Statement. The development of the action plan and preparation of this Statement was led by the Modern Slavery Working Group.

This Statement is a result of cross-functional collaboration across our wholly-owned subsidiaries. The consultation with our wholly-owned subsidiaries was done primarily through members of the Modern Slavery Working Group whose shared services roles include certain responsibilities with respect to the wholly-owned subsidiaries. It was complemented as needed by consultation with teams from across our trading subsidiaries, including Operational General Managers, Human Resources, Legal and Commercial.

The Chief Operating Officer or Executive General Manager of each wholly-owned subsidiary reviewed this Statement to the extent of their operations and supply chains.

MODERN SLAVERY REPORTING CRITERIA CONTINUED

7

OTHER INFORMATION

Any other information that the reporting entity, or the entity giving the statement, considers relevant

RESPONSE AND REMEDIATION FRAMEWORK

During FY23, we considered existing response and remediation frameworks to help inform the development of a tailored framework for the Group. These included:

- Walk Free and Human Rights Resources and Energy Collaborative (HRREC) Response and Remedy Framework
- Deloitte Modern Slavery Act 2018 Guidebook
- KPMG Property Council of Australia - Guide to Remediating Modern Slavery in Property & Construction
- Queensland Government - Tool 3: Protocol for Reporting Modern Slavery.

We have commenced the development of our framework to guide the response and remediation of potential instances or suspected instances of modern slavery practices should they arise in our operations and/or supply chains.

ACQUISITION OF OFI GROUP HOLDINGS

In March 2023, NRW Holdings acquired Bunbury-based company OFI Group Holdings Pty Ltd (OFI), which wholly owns Overflow Industrial Pty Ltd. OFI specialises in industrial electrical engineering, automation, switchboard design & manufacture, instrumentation and design and construction within the mining and resources sector, Government and defence, fuels and explosives and other key markets.

The acquisition enhances capabilities and service delivery within our Minerals, Energy & Technologies business. OFI has an established history of collaboration with RCR and will continue to work closely with our RCR team.

COLLABORATION

We recognise the importance of collective and considered action to address shared modern slavery risks. In FY23, we continued to respond to client requests for information about our modern slavery risk management practices. We also engaged with investors and responded to investor queries about NRW's modern slavery reporting. We understand that the presence of modern slavery in our supply chains can significantly increase our reputational, supply chain and financial risk, and therefore accurate and transparent reporting in accordance with the Modern Slavery Act is important.

NEXT STEPS

While we have gradually improved our knowledge of and experience with the management of potential modern slavery risks in our operations and supply chains, more action is required to improve the capacity of our people to understand, identify and manage the risks of modern slavery.

Our priorities for FY24 include:

- commence the roll out of specific modern slavery training for employees involved with recruitment activities, including the potential engagement of recruitment agencies;
- finalise review of Primero's standard contracts to the extent related to modern slavery obligations to ensure they are consistent with the remainder of the Group;
- undertake review of OFI's standard contracts to the extent related to modern slavery obligations to ensure they are consistent with the remainder of the Group;
- select the criteria to determine which suppliers to follow up with a Self-Assessment Questionnaire;
- review Self-Assessment Questionnaire with Fair Supply's guidance;
- submit Self-Assessment Questionnaire to select suppliers; and
- finalise a framework to help guide the response and remediation of potential instances or suspected instances of modern slavery practices should they arise in our operations and/or supply chains.

This Statement is made on behalf of the Group for the financial year ending 30 June 2023.



Jules Pemberton
CEO and Managing Director,
NRW Holdings

7 December 2023

APPENDIX 1

Please see below listing of the Group's active trading entities.

Entity	ACN	Registered office address
NRW Pty Ltd atf the NRW Unit Trust (trading as NRW Civil & Mining)	067 272 119	152-158 St Georges Terrace, Perth WA 6000
NRW Contracting Pty Ltd	008 766 407	181 Great Eastern Highway, Belmont WA 6104
Action Drill and Blast Pty Ltd	144 682 413	152-158 St Georges Terrace, Perth WA 6000
Actionblast Pty Ltd (trading as AES Equipment Solutions)	058 473 331	152-158 St Georges Terrace, Perth WA 6000
DIAB Engineering Pty Ltd	611 036 689	181 Great Eastern Highway, Belmont WA 6104
Golding Contractors Pty Ltd	009 734 794	Level 2, 40 McDougall Street, Milton Qld 4064
Primero Group Limited	149 964 045	78 Hasler Road, Osborne Park WA6017
Primero Group Americas Inc	11728106036	1801 McGill College, Montreal QC Canada H3A 2N4
Primero USA Inc	4003799	1801 McGill College, Montreal QC Canada H3A 2N4
RCR Heat Treatment Pty Ltd	631 155 032	152-158 St Georges Terrace, Perth WA 6000
RCR Mining Technologies Pty Ltd	107 724 274	152-158 St Georges Terrace, Perth WA 6000
Overflow Industrial Pty Ltd	009 367 257	181 Great Eastern Highway, Belmont WA 6104

APPENDIX 2

Below is a list of the resources we consult when assessing, managing and reporting on modern slavery risks within our operations and supply chains.

We share these resources here because we believe collaboration is key to building the necessary internal and external capabilities required to identify and manage modern slavery risks that may impact Australian entities across all industry sectors.

- The UN Guiding Principles, recognised as the global standard for preventing and addressing business-related human rights harm
- The 'Human Rights Due Diligence Framework', produced by the Ethical Trading Initiative
- The 'Investor Toolkit: Human Rights with a Focus on Supply Chains', produced by the Responsible Investment Association Australasia
- The 'Modern Slavery Risks, Rights & Responsibilities: A Guide for Companies and Investors', commissioned by the Australian Council of Superannuation Investors
- The 'Toolkit on Modern Slavery - What Business Needs to Know', produced by the Walk Free Foundation (now Minderoo Foundation) and the University of Nottingham
- 'Addressing Modern Slavery - A Guide for Australian Businesses', published by the Australian Red Cross
- Anti-Slavery Australia
- Informed 365
- Practical Law
- Minter Ellison
- Norton Rose Fulbright
- the Supply Chain Sustainability School of Australia
- Walk Free and Human Rights Resources and Energy Collaborative (HRREC) Response and Remedy Framework
- Deloitte Modern Slavery Act 2018 Guidebook
- KPMG Property Council of Australia - Guide to Remediating Modern Slavery in Property & Construction
- Queensland Government - Tool 3: Protocol for Reporting Modern Slavery
- the Australian Border Force's 'Modern Slavery Act: Information for reporting entities about the impacts of coronavirus'
- the Australian Border Force's 'Modern Slavery Act Supplementary Guidance: Describing Consultation'
- the Australian Border Force's 'Modern Slavery Act Reporting Update: November 2020'
- The Australian Border Force's 'Modern Slavery Act Supplementary Guidance: Reporting Entities Signature of a Responsible Member'

APPENDIX 3

INITIAL RISK ASSESSMENT METHODOLOGY SUMMARY

As discussed in Section 3 - Risks of Modern Slavery Practices of this Statement, we applied Fair Supply's initial risk assessment methodology to all of our suppliers (based on the Group's global spend data between 1 July 2022 to 31 May 2023). This baseline exercise replaces the in-house risk assessment methodology we developed and previously applied to assess supplier risk and will provide the basis for our subsequent focus for ongoing due diligence and remediation activities across not only the present reporting period but for upcoming years.

We engaged Fair Supply who has proprietary technology to trace the economic inputs required to produce products and services sourced from Tier 1 suppliers to Tier 2 suppliers, Tier 2 suppliers to Tier 3 suppliers, and so on, all the way to Tier 10 suppliers by spend.

This supply chain mapping was performed using a balanced, global Multi-Regional Input-Output (MRIO) table which links supply chain data from 190 countries, and in relation to 15,909 industry sectors. This MRIO table is assembled using the following sources:

- The United Nations' (UN) System of National Accounts;
- UN COMTRADE databases;
- Eurostat databases;
- The Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and
- Numerous National Agencies including the Australian Bureau of Statistics.

The MRIO is then examined against the following international standards:

- The UN Guiding Principles on Business and Human Rights;
- The Global Slavery Index;
- International Labour Organisation (ILO) Global Estimates of Modern Slavery; and
- The United States' Reports on International Child Labour and Forced Labour.

A proprietary algorithm has then been applied to synthesise publicly available risk data against the exclusively licensed MRIO table. The result of this process is the creation of a modern slavery risk profile to Tier 10 for each supplier.

This analysis was performed for the purposes of risk identification under the Modern Slavery Act. It does not purport to confirm the actual existence (or non-existence) of slavery in our operations and supply chains. Analysis was undertaken at the industry and country level. It does not account for variances at the entity, region or product level.

The multi-faceted approach to modern slavery risk assessment that we have undertaken has included examination and analysis of the following:

- The individual suppliers and industries with the most elevated risk of modern slavery;
- Geographical depiction of the cumulative risk of modern slavery across the supply chain around the world; and
- An overview of the classification of the first tier of our supply chain by country and industry, including relative modern slavery risk.

Suppliers in our supply chains and operations that may pose any calculated risks in relation to modern slavery were identified.



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