



# IOR

## IOR Terminals Group Modern Slavery Statement

*- Year ended 30 June 2024 (FY24')*

# Objective

***This Modern Slavery Report 2024 for the financial year ended 30 June 2024 is made pursuant to the Modern Slavery Act 2018 (Act) by IOR Terminal Holdings Pty Ltd (“Parent”) and its subsidiaries (collectively the ‘IORT Group’, ‘IORT’ or ‘the Group’) which are reporting entities under the Act as detailed in Table 1 below :-***

Entity	ABN	Status
IOR Terminal Holdings Pty Ltd	88 667 095 187	Active
IOR Supply and Trading Pty Ltd	66 155 097 242	Active
IOR Supply & Trading (Singapore) Pte Ltd	202113221E	Active
Port Bonython Fuels Pty Ltd	53 128 966 227	Active

***Table 1 : IOR Terminal Holdings Pty Ltd and Group of Companies***

# Our Commitment

*The commitment of the Group with regard to Modern Slavery risks is :-*

- 1** *To oppose to all forms of modern slavery, servitude, compulsory labour, trafficking and related acts of exploitation against any person;*
- 2** *To respect ethical labour practices and is committed to taking appropriate action to address modern slavery risks, within its operations and supply chain as required under the Act ;*
- 3** *To comply with all local, state and federal legislation and regulations and conducts its business activities in alignment with its core values of integrity, teamwork, community, innovation and safety ; and*
- 4** *To work collaboratively with its employees, suppliers, contractors and customers that are aligned with its core values and have a similar mindset.*

# Our Business

*We are a fuel importing business operating independently as a supply and trading entity to meet market demands and provide energy security for our customers throughout Australia*



*Import Terminal at Port Bonython, SA*



*IOR Supply & Trading Office in Adelaide, SA*

# IORT Group – Risk Management




*The Group has implemented several risk management initiatives in managing modern slavery risks :-*

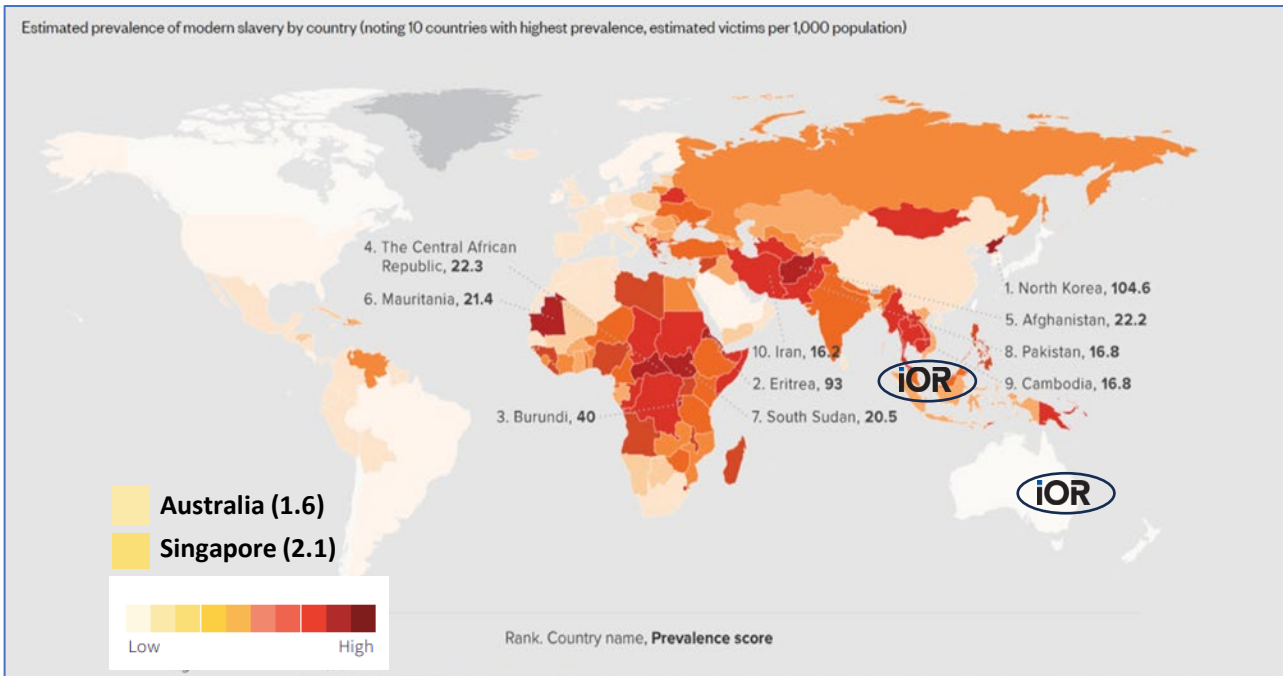
- **Staff employed** by the group are paid above the minimum wage. The Group has the Employment Code of Practice to ensure a respectful and lawful workplace
- **Fuel Importation** : fuel is supplied by well-respected international fuel majors, majority of which are listed on major international stock exchanges and operating to high ethical standards
- **Fuel Transport** : fuel transport is contracted out to well-known and respected Australian transport companies
- **Shared Services** : we currently have staff members in our Adelaide office, all employed at the above market wage conditions
- **IT Services** are contracted out to well-known Australia IT consultancy companies
- Other **procurement** and the associated risks are set out below :-
  - Safety equipment and uniforms; reputable Australian suppliers ; and
  - Stationery and office supplies : reputable Australian suppliers
- In our **contractual arrangements**, we reserve the right to terminate any contractual agreement or partnership if there is a breach of our Modern Slavery Statement

# IORT Group – Risk Assessment



*IOR Supply and Trading Pty Ltd imports diesel from Singapore, Middle East and Northeast Asia into Australia*

Areas of Operations	Areas of Spend	Assessment	Risk Rating
 <p>Importing</p>	<ul style="list-style-type: none"> <li>Fuel Importing</li> </ul>	<p>Diesel imports are from countries that have been identified as “low risk” for modern slavery</p> <p>Assessment is made during market screening and bid process – preference is given to well established suppliers, operating in low risk of modern slavery jurisdictions</p>	<p>Low</p> <p>Low</p>



- We have benchmarked modern slavery risk based on where we operate via the Prevalence score index
- Under the Global Slavery Index (as at 2024), our operations are in Singapore and in Australia are considered low-risk countries based on prevalence scores of 1.6 (Australia) and 2.1 (Singapore) <sup>(1)</sup>
- We have assessed our risk as “Low” and notwithstanding the same, have embarked on initiatives to mitigate and reduce Modern Slavery risks

1. Source : <https://www.walkfree.org/global-slavery-index/>

# 2024 Initiatives

## Implemented in FY2024

### Supply Chain

- Supplier due diligence (KYC) and vendor risk assessments as part of the vendor selection process
- Inclusion of modern slavery clauses in buy-sell contracts, new supplier forms and purchase orders
- Continuous and conscious strategy and decision to purchase fuel supply from globally recognized and well-known companies

### Operations

- The establishment of a new central procurement function which provides independent purchasing, improved vendor assessments and procurement governance
- The establishment of Group Contracting Policy that outlines responsibilities from contract owner to Director and the guiding principles in contracting excellence

### Training

- Training and awareness for new employees and specific staff responsible for procurement activities within the business

# Effectiveness of Initiatives

**Supply Chain**

**Operations**

**Training**

- **During this reporting period, our focus was to continue to establish the relevant groundwork and foundations to ensure the organization has a better understanding and appreciation of modern slavery risks within our operations and supply chain**
- **IORT Group is always consistently reviewing its existing processes and have included a process of contracting with globally recognized and well-known fuel services providers**
- **By adopting this approach of fuel purchasing and imports, the Group can manage risks of modern slavery effectively and eliminate any risks of modern slavery in its value chain**



# Consultation with reporting entities

- **The IORT Group Board of Directors have ultimate responsibility for governance and oversight of modern slavery risks and all reporting entities (in Table 1) are controlled and operated through a single management team**
- **All reporting entities within the Group are bound by IORT's Groups policies and procedures including the adherence to the Code of Conduct and Modern Slavery Policy and made aware of the available reporting mechanisms (Whistleblowing Hotline, Line Manager / +1)**
- **As mentioned in our initiatives section, training and awareness sessions were held for all new employees within the IORT Group to ensure that modern slavery awareness are developed from the grassroot level onwards and permeates throughout the organization**

# Summary



- **The IORT Group is an independent fuel supply entity operating in Australia with a representative office in Singapore**
- **The risk of modern slavery practices in the Group has been identified as “low-risk”**
- **The Group will continue its plans to identify, reduce, mitigate and eradicate any modern slavery practices within its operations and supply chains**




# Approval



*The Group Board of Directors have ultimate responsibility for governance and oversight of modern slavery risks and all reporting entities are controlled and operated through a single management team.*

*This statement was approved for and behalf of IOR Terminal Holdings Pty Ltd and each of the subsidiaries identified in Table 1 above by the Board of Directors of IOR Terminal Holdings Pty Ltd for the 30 June 2024 reporting period.*


Signed by:

  
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Drew Clinton Morland

**Chief Executive Office/ Director**

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Ross Gordon Mackenzie

**Executive Director**

Date: [ 1 ] September 2024