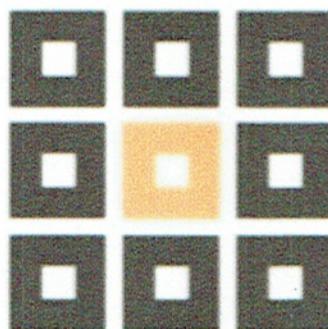


SQUARE GROUP  
**Modern Slavery Statement**



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# Square Group Modern Slavery Statement (MSS)

## Preamble

This Statement documents the approach Square Group shall adopt to meet the mandatory criteria defined in the *Modern Slavery Act 2018 (Cth)* (Act).

## Modern Slavery definition

The term Modern Slavery refers to “situations where coercion, threats or deception are used to exploit victims and undermine their freedom”. Eight types of exploitation are identified under the Act:

- “Trafficking in persons: the recruitment, harbouring and movement of a person for expected exploitation through modern slavery.
- “Slavery: exercise of power over the victim including the power to make a person an object of purchase and use their labour in an unrestricted way.
- “Servitude: the victim's personal freedom is significantly restricted, and they are not free to stop working or leave their place of work.
- “Forced labour: the victim is either not free to stop working or not free to leave their place of work.
- “Forced marriage: coercion threats or reception are used to make a victim marry or where the victim does not understand or is incapable of understanding the nature and effect of the marriage ceremony.
- “Debt bondage: the victims' services are pledged as security for a debt and the debt is manifestly excessive or the victims' services are not applied to liquidate the debt.
- “Child labour: children are exploited through slavery or similar practices including or used to produce or traffic drugs for sexual exploitation or engaged in hazardous work.
- “Deceptive recruiting for labour or services: the victim is deceived about whether they will be exploited through a type of modern slavery”



## Square Group Modern Slavery Statement (MSS)

### Reporting entity and subsidiaries

Square Resources Holding Pty Ltd ACN 142 476 631 (SRH), a Brisbane-based proprietary Australian company is part of Square Group and is the reporting entity for this MSS. The entities owned or controlled by SRH within the Square Group are:

- Square Trading Pty Ltd ACN 147 788 663
- Square Marketing Pty Limited ACN 175 335
- Square Resources Holding (No. 2) Pty Ltd ACN 623 713 682
  - Square Resources Holding Singapore Pte. Ltd. (Singapore)
  - Square Trading Singapore Pte. Ltd. (Singapore)
- Square Exploration Pty Ltd ACN 147 787 451 (SQX)
- Square Eastern Pty Ltd ACN 147 828 626 (SQE)
- Eastern Coal Joint Venture (ECJV)

### Structure, operations and supply chains

- Excluding SQX, SQE and ECJV, the related entities are involved in resource marketing and trading activities. SQX, SQE and ECJV have been involved in resource exploration within Queensland.
- For its resource trading and marketing activities, the Square Group sources production from Australian and overseas producers. The Square Group does not currently hold majority equity nor participate in the management of any of the mining operations nor any supply chain downstream activities or services.
- Trading and marketing activities are primarily but not solely focussed on larger Asian industrial customers.
- The majority of Square Group employees are based in Brisbane, Queensland and involved in resource marketing and trading activities. Country representatives based in each overseas sourcing and sales country have been engaged to communicate with mines and customers.
- Currently Australian sourced production accounts for higher than 75% of the total resources volume traded or marketed.

# Square Group Modern Slavery Statement (MSS)

## Potential Modern Slavery risks

- The risk of modern slavery within the Square Group direct business operations has been determined to be low. All Square Group employees are engaged on employment contracts and paid above standard salaries and performance bonuses.

## Modern Slavery risk assessment and mitigation

- All Square Group employees will be required to undergo briefing sessions on Modern Slavery and to be familiar with the Square Group Modern Slavery Statement.
  - Consistent with this Statement, reports of known or suspected modern slavery within Square Group's operations or supply chains should be referred to Square Group management, who will be required to investigate and assess the potential issue against the relevant country's laws as well as Australian laws.
  - Such assessments shall then be referred to the Board of SRH for review and risk mitigation and/or remediation action as deemed appropriate.

## Modern Slavery risk management effectiveness

- Management shall report to the SRH Board on Square Group's Modern Slavery risk management activities and the Board will assess effectiveness based on evaluation criteria that may include:
  - Roll-out of MSS knowledge to all Square Group Employees; and
  - The number of labour exploitation issues identified, assessed and actioned by Square Group management.

## Consultation process

- Square Resources Holding P/L (SRH) manages and operates its subsidiary companies and related JV entities (the Square Group) through a common management structure and the SRH Board has been responsible for preparation and approval of this Statement. Square Group management will consult with its stakeholders including related JV Boards as required to ensure that the Square Group meets its obligations as outlined in the Statement.

## Modern Slavery Statement Approval

This Modern Slavery Statement was approved by Circular Resolution to the Directors of Square Resources Holding Pty Ltd on 16th June 2021 and subsequently ratified at a Board meeting of Square Resources Holding P/L on 2nd July 2021.

The Statement was updated on 10th August 2021 to include this clause in relation to the Board approval process.



Staffan Ever  
Board Chairman and Chief Executive Officer  
Square Resources Holding Pty Ltd

10th August 2021