

NCI Modern Slavery statement

1. About NCI Packaging

This is a statement which outlines the steps NCI Holdings Pty Ltd has taken in an effort to ensure slavery and human trafficking are not taking place in our supply chain or business operations, and covers NCI Holdings Pty Ltd Fiscal 2025, the period of 12 months ending on June 30, 2025. These steps include identifying, managing and mitigating the risks of modern slavery.

This statement has been prepared pursuant to Section 14 of the Modern Slavery Act 2018 (Cth) ('the Act') and serves to comply with the Act. The process of preparing this statement involved the participation of a wide range of internal stakeholders across many functions of NCI Holdings Pty Ltd. For the purposes of the Act, this is a joint statement for the reporting entity, NCI Holdings Pty Ltd, and the entity submitting the statement, National Can Industries Pty Ltd ('the Reporting entity'). This is the sixth Modern Slavery Statement submitted by NCI Holdings Pty Ltd.

2. NCI Packaging's Structure

National Can Industries Pty Ltd is a private Company registered in Australia, which commenced operation in 1954 and whose offices are located at 90-92 Chifley Drive, Preston, Victoria, 3072. It is the 100% shareholder of NCI Holdings Pty Ltd (Trading as NCI Packaging) which is the operating entity in Australia and the holding Company of its wholly owned subsidiaries in New Zealand (NCI Packaging (NZ) Ltd), PNG (NCI Packaging (PNG) Ltd) and Vietnam which is currently being liquidated (NCI Packaging (Vietnam) Co. Ltd) together with a branch in Fiji. The Company employs 479 people with 304 of those in Australia and 174 overseas in New Zealand, PNG and Fiji.

All entities the reporting entity owns, operate in a similar industry but are in a different geographical sector. There are weekly meetings with these entities, and central procurement and human resources functions operating from Australia, oversee supply chain and purchasing arrangements and employee policy. The New Zealand and PNG entities has the same Director, who is also the Managing Director.

3. Risks of modern slavery practices in the operations and supply chains of NCI Packaging

Operations

NCI Packaging is a manufacturing company of plastic and metal packaging for retail, food and industrial markets which employees 304 people in Australia, 114 people in NZ, 17 people in Fiji and 47 people in PNG in its factories. In Australia, there are four manufacturing facilities across Victoria, NSW and Queensland servicing large industrial customers in the paint and coatings market, edible oils and other foods.

Supply Chains

Products provided by the entity by suppliers

Products provided by suppliers include raw material components including tin plate, copper, resins, inks, coatings, printing materials, glues, chemicals, packaging materials including pallets, cardboard and plastic wrapping, engineering parts, fuels and lubricants and office and cleaning supplies. The supplies come from different parts of the world including tinplate being sourced from Japan, Taiwan,

China and Europe. Most other raw materials are sourced locally within Australia with engineering parts sourced locally and from Europe and Asia. The majority of these relationships with suppliers are stable long-term relationships.

Services provided by suppliers

Services provided by suppliers include freight and logistics, energy, labour hire, maintenance for equipment, cleaning of manufacturing and office facilities, accounting, insurance, legal, tax and consultancy services, equipment leases, IT services and waste management. The majority of these services are sourced locally in Australia with the exception of some maintenance services conducted either remotely from overseas or by overseas suppliers on site.

Products and services used by indirect suppliers in the entity's supply chain

The supply chain of our major raw material of tinplate does include mining of materials used in their manufacture including tin, iron ore and coking coal. These materials are imported and local to the tinplate mills and come from Australia, Canada and locally.

Resin used in the manufacture of plastics sources its base petroleum predominantly from the Middle East. Inks and Coatings are predominantly chemical based and have a similar indirect supply chain to resin.

Addressing risks of modern slavery

In 2025, NCI undertook a further review of potential risks of modern slavery practices across the Group.

During the assessment process, NCI considered risks that may possibly cause, contribute and/or be directly linked to modern slavery practices, in accordance with the Australian Government Home Affairs Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities document. As part of the assessment process NCI considered risk factors as identified in the guidance document including geographic locations, industry, and type of products.

As a result, NCI has been able to identify areas with no or low risk of modern slavery in operational activities directly undertaken by its employees which are covered by internal processes. All operating staff in Australian and New Zealand manufacturing sites operate under an enterprise bargaining agreement, collective or individual agreement with terms aligned or more favourable to the relevant award. All staff are covered by contractual arrangements, which are more favourable to awards. The other offshore businesses in Fiji and PNG apply similar principals and are covered by NCI Holdings Pty Ltd employee policies.

The Company has published employment policies with a regular education process for all employees. These include a Workplace Behaviour (Equal Employment Opportunity) Policy and Workplace Behaviour (Equal Employment Opportunity) Procedure, Code of Conduct, Fraud, anti-bribery and corruption. The said policy and procedure applies to all employees, including temporary employees and independent contractors, volunteers and individuals undertaking work experience. The policy provides for ethical treatment of our people, whilst the procedure sets out the steps to apply and implement the policy. The Company also has a published policy on Modern Slavery released in 2023.

Risks in the supply chains

Whilst the direct supply chain has been assessed against the different categories of modern slavery and has assessed this as lower risk with the major suppliers either being local in Australia or large multinational Companies who have policies and procedures in place in relation to identifying and remediating any risks of Modern slavery NCI did nonetheless identify potential risk 'hotspots' as follows:

1. Sourcing product directly from overseas suppliers e.g. raw materials, plant and equipment and asset spare parts. It has also been identified that there are potential risks in the indirect supply chain of these suppliers as there are industries, which involve hazardous conditions, and some geographic risks such as mining.
2. Sourcing from multinationals with a local presence e.g. saleable product and chemicals
3. Local retailer/distributor sourcing product from overseas (i.e. tier 2 supply) e.g. packaging consumables, spare parts, uniforms and technology.

4. Actions taken by the reporting entity to assess and address these risks, including due diligence and remediation processes

NCI has mapped out key parts of operations and supply chains to improve understanding of potential modern slavery risks. A risk assessment review of existing high procurement spend suppliers and direct offshore suppliers covering 90% of annual spend, against the risk factors identified in the Australian Government Home Affairs Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities document, has been conducted. We further considered whether the suppliers subject to our risk assessment had submitted their own Modern Slavery Statement, where applicable.

The 90% spend comprised 80 of our 531 direct suppliers in Australia and 44 of our 300 direct suppliers in New Zealand. We have a relatively small number of direct suppliers in PNG and Fiji, and comparatively speaking of considerably lower value than Australia and New Zealand.

The risk assessment review has revealed a low risk of Modern Slavery in local supply chain and services provided based on the product type and location of existing suppliers. It has however, been identified that there are potential risks in the indirect supply chain of raw material suppliers as there are industries which involve hazardous conditions and some geographic risks such as mining.

A two-fold approach was undertaken again in the 2025 calendar year comprising:

1. Implementing a risk review process for new suppliers; and
2. Conducting a risk assessment of existing suppliers.

All new suppliers are screened for modern slavery risks through the completion of a modern slavery specific supplier questionnaire within the first 12 months. The questionnaire contains probing rather than generic modern slavery questions and additional information in support of the answers provided. The responses that have been received were reviewed by our Chief Procurement Officer, and no instances of potential modern slavery issues were identified.

A Modern Slavery Policy has been published on the Company intranet.

A Supplier Code of Conduct has been approved and released. This document was provided to all of our suppliers in 2023 and provided to all new suppliers.

These documents are also part of NCI's ISO 9001 Management system including requirements for supplier audit or inspections where appropriate and feasible within programmed domestic and overseas travel itinerary.

The completion of the questionnaire and assessment is now a prerequisite to the establishment of new suppliers. As part of the new vendor form there is also an acknowledgment of the supplier code of conduct.

NCI has built supporting, transparent and collaborative relationships with suppliers and expectations of reporting of modern slavery risks within the supplier's supply chain has been clearly communicated, and in particular with our larger suppliers. In addition, during 2022 and 2023 existing suppliers were asked to self-assess their modern slavery risks and provide details of how they are assessing and addressing these risks and any remediation plans that are in place. We have reviewed these replies in order to identify any potential modern slavery risks. This review covered >90% of suppliers based on annual spend and NCI will continue to conduct the same assessment for new suppliers.

We believe the actions described above, are essential in identifying and where applicable, eradicating human trafficking and modern slavery, where there is any indication or suspicion that this may be occurring within our supply chain.

5. Effectiveness of our approach

NCI will assess the effectiveness of the above actions implemented by us, by regularly reviewing and improving our modern slavery internal controls:

- An annual review of the actions taken to date and whether they have served the purpose in the day-to-day operations of the business.
- An annual risk assessment audit of the supplier's completion of the modern slavery questionnaire and NCI's evaluation of the responses.
- Review of reported suspected modern slavery incidents made internally and externally, via our workplace behaviour policy and procedure, our whistleblower policy etc.

6. The Process of consultation with other entities owned or controlled by NCI Packaging

Previous reference was made in this statement to NCI Packaging's wholly owned subsidiaries in New Zealand (NCI Packaging (NZ) Ltd) and PNG (NCI Packaging (PNG) Ltd) and Vietnam which is currently being liquidated (NCI Packaging (Vietnam) Co. Ltd) together with a branch in Fiji.

These entities have been consulted and updated during weekly meetings held with them and are fully aware of the requirements to address modern slavery risks and the need to submit this statement. As previously stated the New Zealand and PNG entities has the same Director, who is also the Managing Director and participated in the actions taken and drafting of this statement.

7. Next Steps in 2025/26

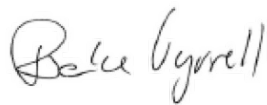
Notwithstanding any unforeseen disruption due to overseas disruptors such as conflict the steps planned for the coming 12 months are.

These steps include:

- Extending supply chain review based on known potential Modern Slavery risk factors.
- Continue to review any suppliers outside top 90% who are identified as being medium risk due to Geographical or other risk factors;
- Introduce new supplier contractual terms to protect against the risk of modern slavery including rights to audit supplier working practices, interview suppliers' personnel, conduct ongoing due diligence and auditing of suppliers for the lifecycle of the contractual term and remedies for non-compliance.
- Providing annual training refreshers on policies to employees including Modern slavery policy.

This statement was approved by the Board of NCI Holdings Pty Ltd on 28th April 2026.

Signed by:



Frauke Tyrrell

Managing Director

NCI HOLDINGS PTY LTD