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**OZ MINERALS
MODERN SLAVERY
STATEMENT**

MODERN SLAVERY STATEMENT

This Statement has been prepared as a joint statement pursuant to section 14 of the *Modern Slavery Act 2018* (Cth) (the Act) by OZ Minerals Limited ABN 40 005 482 824 and ACN 005 482 824 and the following reporting entities for the reporting period 1 January 2020 to 31 December 2020:

- / OZ Minerals Carrapateena Pty Ltd ABN 94 149 626 255 and ACN 149 626 255;
- / OZ Minerals Prominent Hill Operations Pty Ltd ABN 63 091 546 691 and ACN 091 546 691;
- / OZ Minerals Services Pty Ltd ABN 34 629 461 481 and ACN 629 461 481,
(together, OZ Minerals).

References to 'our' and 'we' in this Statement are references to OZ Minerals.

This is OZ Minerals' first Modern Slavery Statement and sets out the information required by the Act and describes the risks of Modern Slavery in our business and supply chains, our responses to those risks and how we evaluate the effectiveness of our management responses.

To better understand the Modern Slavery risks in our supply chain we issued a questionnaire to selected suppliers based on both spend and the risk of Modern Slavery breaches based on their location and/or industry. Suppliers were also asked to provide supporting documentation demonstrating their responses to Modern Slavery. This information has been used to inform our Statement and identify opportunities to strengthen our approach.



OUR CONTEXT

OZ Minerals is a copper-focused, global, modern mining company based in South Australia with a global workforce of 3,128 people as of 31 December 2020, including contractors. Listed on the Australian Securities Exchange (ASX100), we have a growth strategy focused on creating value for our Stakeholders – employees, communities, shareholders, governments, and suppliers. We have a devolved organisational model of Corporate Functions and Assets that are further organised into various departments based on the work we do.

We own and operate open pit and underground mining and processing facilities in Australia and Brazil. We also have a pipeline of earn-in agreements with experienced exploration companies in Australia and internationally to create organic growth opportunities.

Modern Slavery is a global issue that business has an important role in addressing and preventing. OZ Minerals expects that our employees and suppliers will not tolerate any adverse impacts on Human Rights within our Assets or supply chains, including incidents of Modern Slavery. We recognise that Modern Slavery has the potential to exist within the supply chain in various forms including:

- / forced labour
- / child labour
- / debt bondage
- / human trafficking
- / abuse of requirements for a minimum living wage
- / discriminatory employment practices.

Modern Slavery is a complex issue, but we are committed to continuing to strengthen our approach to identifying, assessing, mitigating and addressing Human Rights risks, including Modern Slavery, as part of our Human Rights Performance Standard (ozminerals.com/sustainability/performance-standards).

Our Global Performance Standards are informed by globally recognised declarations, principles and goals including:

- / Universal Declaration on Human Rights
- / United Nations Guiding Principles on Business and Human Rights
- / UN Voluntary Principles on Security and Human Rights
- / United Nations Sustainable Development Goals.

OUR CHOICES AND OUR APPROACH

Strategy

Creating value for our Stakeholders is at the centre of our Strategy. We believe that only when we are creating value for all our Stakeholders will we be a sustainable and successful company. The elements of our strategy are Partnering, Lean and Innovative, Devolved and Agile, Global Copper and Investing Responsibly; and these are underpinned by our How We Work Together (HWWT) principles.

Our strategy outlines what our people focus on, how they work, how they create value and how they deliver. Our purpose, *‘Going beyond what’s possible to make lives better’*, articulates how we intend to evolve, transform and be a part of something greater.

Within this strategic context, taking action to contribute to combatting Modern Slavery and Human Rights abuses creates value for our Stakeholders and the Company.

Governance

OZ Minerals has a devolved operating model. *The OZWay* is the governance framework for OZ Minerals. We have a suite of Global Performance Standards, Global Process Standards and Specifications which set the minimum mandatory requirements and the authorities delegated to roles across the company. We also have our *Code of Conduct* which outlines what is expected of everyone who works for OZ Minerals. It’s designed to ensure that everything we do at OZ Minerals creates value for our Stakeholders and business is conducted with honesty and integrity so we can achieve our Purpose.

Within this framework, our Risk Process Standard and our Global Performance Standards are the primary means of defining the corporate and asset level accountabilities for identifying, assessing, addressing and reviewing Modern Slavery risks in OZ Minerals and our upstream and downstream supply chains.

The OZ Minerals governance system is anchored by risk management. The Risk system is structured around an assessment of the level of impact on each of our Stakeholders. Our devolved model requires Assets and Functions to undertake their procurement activities and such activities require a risk assessment against our Stakeholder groups. The 2018 Global Slavery Index ranked Australia and Brazil as low risk countries for Modern Slavery.

Regular reviews are conducted to ensure our Process and Global Performance Standards and Specifications reflect changing regulatory requirements and societal expectations. Below is a depiction of *The OZWay* governance framework.

The OZWay governance framework



OUR STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Our Structure

Our devolved model has a structure of Corporate Functions and Assets that are further organised into various departments based on the work we do. Our Corporate Functions perform activities related to key business process and/or strategy elements and are the default service providers to other Corporate Functions globally. Our Assets are our sites within a specific geographical area (e.g. Carrapateena).

Under our devolved model, our Corporate Functions and Assets are empowered to make timely, value-creating decisions that are within our risk appetite, which is reflected in the delegated authorities written into our Global Process Standards. *The OZWay* is a critical enabler, allowing the Corporate Functions to govern, innovate, grow the company and manage our Stakeholder relationships, whilst the Assets focus on what they do best – maximise the value of their business. Underpinning *The OZWay* is our HWWT principles, which are a set of behaviours that everyone that works for OZ Minerals is expected to comply with, which creates the unique OZ Minerals.

Our Operations

Australia

OZ Minerals owns and operates the copper–gold mines at Prominent Hill and Carrapateena, in South Australia. It also owns the West Musgrave copper–nickel Project in Western Australia which is in an advanced study phase.

Brazil

OZ Minerals owns and operates the Carajás East Hub which includes the satellite Antas and Pedra Branca copper–gold mines in the State of Pará.

Exploration

OZ Minerals has a pipeline of earn-in agreements with experienced exploration companies in Australia and internationally including Brazil, Peru and Sweden.

Our Supply Chains

The mining industry has complex supply chains. Our supply chain activities have global reach and cover the full life cycle of the mine from exploration through to post-closure and include: the procurement of goods (for example equipment and bulk commodities); operational and technical services (for example transportation and logistics); and administrative and support activities.

In 2020, we paid circa \$1.2 billion globally to approximately 1,400 suppliers for goods and services for our Assets and offices. Our Global Performance Standards stipulate that, where possible, OZ Minerals is to buy locally and provide small enterprises with support to build local communities' procurement

opportunities. Our largest spend categories are typically mining services, fuel, energy, transportation/logistics and materials.

Our devolved operational model enables Asset procurement teams to manage most supplier relationships in partnership with our operations as many supplier arrangements are stable and long term.

The majority, by value, of our payments are made to goods and services suppliers in Australia and Brazil. 92 per cent, by number, of the suppliers to our Australian Assets are Australian owned or operated. We generally work with suppliers local to the countries in which we operate. We also procure from countries where we do not have any operations, and in recent years have expanded procurement from suppliers from market competitive countries. The majority of these suppliers come from Germany, India, United Kingdom, Singapore, South Korea and Sweden.

We engaged regularly with our suppliers to understand the impact of COVID-19 on their businesses and we continue to work with them to help where we can. For example, we supported our supply partners to meet our COVID-19 health protocols and, through our COVID-19 Stakeholder Support Program, provided funds to build capability and resilience at local levels.

Our Work – Risk to OZ Minerals and Our Stakeholders

Our businesses have different Modern Slavery risks depending on various factors, including the level of Human Rights protection and enforcement in the jurisdictions in which they are operating. We use tools to better understand local Human Rights contexts as well as exposure to related issues such as the Global Slavery Index and the Verisk Maplecroft Modern Slavery Index^(a).

Cross-functional teams have discussed the types of goods and services we procure that may be of higher risk from a Human Rights perspective including Modern Slavery. Construction, shipping, cleaning and catering and travel services were amongst the higher-risk activities identified depending on the local context. We have identified that increased due diligence around Human Rights including Modern Slavery may be needed when suppliers bring larger numbers of employees or contractors, especially those who are lower skilled and providing physical labour, onto OZ Minerals locations.

OZ Minerals' ability to identify some of its risk areas has been impacted due to changes to its suppliers caused by COVID-19. Additionally, OZ Minerals notes that the economic and social impacts of COVID-19 may have increased the risk of Modern Slavery exposure in some parts of its operations and supply chains.

(a) The Verisk Maplecroft Modern Slavery Index assesses the risk to business of exposure to practices of slavery, servitude, trafficking in persons and forced labour. Verisk Maplecroft Index scores are presented on a scale of 0–10, where 0 represents highest risk and 10 represents lowest risk.

ACTIONS TAKEN TO ASSESS AND ADDRESS THE RISKS OF MODERN SLAVERY

In addition to engaging directly with our suppliers to better understand our Modern Slavery risks, our *Code of Conduct* and suite of Policies and Standards reflect our commitment to acting ethically and with integrity in all our business relationships, as well as implement and enforce effective systems and controls to address the risk of Modern Slavery in our supply chains.

Modern Slavery is a Human Rights issue that does not occur in a vacuum. We recognise that there may be links to other areas of risk like corruption, and we endeavour to take an integrated approach to our assessments. Our controls include various Policies and Standards, some directly referencing Modern Slavery, others containing more general Human Rights requirements.

We have zero tolerance of Human Rights abuse and Modern Slavery. Through contractual arrangements and procurement principles, consultants, agents, contractors and suppliers are required to comply with the Company's *Code of Conduct* and OZ Minerals' Policies and Standards. The Company's standard terms and conditions also require minimum standards in ethical business practices, safety and environment, be met. Our Joint Venture partners are required to comply with the minimum criteria of OZ Minerals' Global Performance Standards.

Our *Code of Conduct* outlines what is expected of everyone who works for OZ Minerals including our responsibilities to shareholders, employees, government, suppliers, and the broader community. It also outlines how to raise concerns regarding illegal or potential misconduct via our Speak Up channels. In seeking to create value for our Stakeholders, our business relationships are built on our HWWT principles of Integrity, Innovating, Including, Collaborating, Planning and Delivering and the accompanying behaviours. Our Stakeholder Value Creation Policies and Global Performance Standards reject any form of Modern Slavery and prohibit the use of forced, bonded or child labour. All of these documents expressly apply to OZ Minerals' consultants, agents, contractors and suppliers and we strive to achieve equal compliance from our non-managed Joint Ventures and joint venture companies.

Our contractual arrangements and purchase orders with existing and new suppliers reflect OZ Minerals' position on Modern Slavery. They set out our expectations of suppliers, their subsidiaries and subcontractors with respect to key issues including Human Rights. This includes seeking to ensure all work is freely chosen and without the use of forced or compulsory labour. We may choose not to work with suppliers who do not meet our expectations. In addition, our Human Rights Performance Standard and Project Delivery Process Standard direct that commercial commitments must not be made without a supplier risk assessment and due diligence.

A periodic management review of our suite of Global Performance Standards included input from subject matter experts as well as from external advisors where necessary to ensure our Standards reflect regulatory changes and societal expectations. Our Human Rights Performance Standard incorporates the requirements and expectations of the *Modern Slavery Act*.

Due Diligence and continual improvement

We have in place systems to:

- ✓ identify and assess potential risk areas in our supply chains
- ✓ mitigate the risk of slavery occurring in our supply chains
- ✓ monitor potential risk areas in our supply chains
- ✓ protect whistleblowers through our Speak Up materials.

As part of our initiative to identify Modern Slavery and mitigate associated risks in our business and supply chains, we integrate Human Rights considerations, including Modern Slavery, into our own Assets' risk management processes. These include asset-based social risk analysis and impact assessments; incident reporting and audits; and security and Human Rights risk and impact assessments.

All Assets are required to investigate and resolve all actual, suspected and alleged human rights breaches that involve community members. Meaningful Stakeholder consultation, including with affected rights-holders as appropriate, plays a central role in these processes.

Due diligence regarding suppliers includes a range of steps applied as appropriate, such as pre-qualification checks, contractual arrangements and ongoing monitoring. Taking a risk-based approach, the decision to conduct detailed due diligence is based on the goods or services, country of origin and vendor including spend level. Due diligence reports cover identified Human Rights risks, including Modern Slavery.

Training

To ensure a high level of understanding of the risks of Modern Slavery in our supply chains and our business, we provide training to our employees. Awareness-raising is crucial in helping prevent and address Modern Slavery in our business and supply chains.

Our Global Performance Standards require all Assets to provide Human Rights awareness-raising to its employees, contractors and visitors appropriate to the local context.

Our online Human Rights training, which includes guidance around forced labour, has been mandatory for all employees in OZ Minerals since 2020. It explains that our salient Human Rights risks include labour rights issues. As of December 2020, 83 per cent of all employees had completed the training. We understand the need to build capacity amongst our own employees as well as suppliers on the importance of meeting these standards.

Address and Remediation

Grievance mechanisms can strengthen Human Rights due diligence by highlighting systemic issues and are important for the inclusion of worker voices. Under our Speak Up processes, OZ Minerals' confidential and independently operated whistleblowing service (Speak Up Policy) is available to all employees, suppliers and contractors to report concerns. Both Asset level grievance mechanisms and processes under the Speak Up material may be used to raise concerns about Modern Slavery.

When a Human Rights incident occurs, we seek to mitigate the situation as appropriate based on our policies and Global Performance Standards. In line with the United Nations Guiding Principles this may include remediation depending on our level of involvement.

HOW WE ASSESS THE EFFECTIVENESS OF OUR ACTIONS

This Statement outlines the steps we are taking to mitigate and address the risk of Modern Slavery and Human Rights abuses in our business or supply chains. We are not suggesting we have solved all challenges in this complex area. We believe that our *Code of Conduct* and suite of Policies, Standards and Specifications include important measures which will help us to progress our work. Several of our processes, including our Speak Up Policy, will help track our performance.

The Sustainability Committee of our Board monitors compliance with our Human Rights-related policies and standards. We recognise the benefits of multi-stakeholder collaboration and participate in a number of initiatives which provide important forums to discuss Modern Slavery.

OZ Minerals assesses the effectiveness of its actions by:

- ✓ regularly reviewing the actions OZ Minerals has taken
- ✓ monitoring the specific steps we have taken to assess and address Modern Slavery risks
- ✓ working with suppliers to understand how they are progressing any actions they have put in place to address Modern Slavery risks
- ✓ monitoring each Asset's and Function's performance against the OZ Minerals Stakeholder Value Creation Metrics of *Modern Slavery Act action plan implementation and Number of incidents*
- ✓ annual and sustainability reporting
- ✓ Sustainability Committee oversight and review juxtaposed with benchmarking to better understand our current management of modern slavery risks and opportunities to strengthen our approach.

CONSULTATION

OZ Minerals consulted with the other reporting entities covered by this Statement and together we consulted with the entities we own or control. For example, the Procurement teams cover each of the reporting entities, as do the policies outlined in 'Actions taken to assess and address the risks of Modern Slavery' above. Our governance framework outlined above applies across the company and its application was part of the consultation. We also communicated with suppliers to better understand their awareness of Modern Slavery risks and how they are managing any potential risks.

This Statement was also circulated to the executive team for comment prior to being considered by the Board of OZ Minerals for review and approval.

LOOKING FORWARD

In 2021 we will continue to embed mitigation of Modern Slavery risks into operational as well as supplier-driven processes. For our Assets this includes further integrating management of Modern Slavery risks into Asset-level processes. For our supply chains we will focus on collaborating with our suppliers to enhance their understanding of our expectations and continuing to drive compliance with our standards.

OZ Minerals will continue to join relevant domestic and international discussions to elevate transparency and build consistency and continuous improvement. We will also review our progress in increasing maturity of Modern Slavery readiness against benchmarking undertaken in 2020.

This Statement was approved by the OZ Minerals Limited Board of Directors on 17 February 2021.



Rebecca McGrath
Chairman

17 February 2021



Andrew Cole
Managing Director and CEO

17 February 2021



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