

MM Resources Pty Ltd and Nippon Coke & Engineering Co., Ltd.'s Joint Modern Slavery Statement

This Modern Slavery statement is jointly made by MM Resources Pty Ltd (ACN: 063 853 903) ("**MMR**") of Suite 7.07, Level 7, 109 Pitt Street, Sydney, NSW 2000 and Nippon Coke & Engineering Co., Ltd (ARBN: 623 166 290) of Suite 7.07, Level 7, 109 Pitt Street, Sydney, NSW 2000 ("**NCE Co**") (together "**NCE**" "**we**" "**us**" or "**our**"), pursuant to the Australian Modern Slavery Act 2018 (Cth) ("**Act**"), to address modern slavery risks in our business in Australia and its supply chain for the financial year 1 April 2025 to 31 March 2026.

About us, our business and supply chains

About NCE Co

NCE Co is a publicly listed company incorporated in Japan in the form of kabushiki kaisha headquartered in Tokyo, Japan with branches in Japan and Australia (Sydney). NCE Co's registered address is 3-3-3 Toyosu, Koto-ku, Tokyo, 135-6007, Japan. As of 31 March 2024, NCE employs about 1,000 employees worldwide. NCE Co owns 8 subsidiaries in Japan, the United States, and Australia.

About MMR

MMR is NCE Co's 100% owned subsidiary, incorporated and domiciled in Australia. The address of the MMR's registered office is Suite 707, Level 7, 109 Pitt Street, Sydney NSW 2000.

MMR is a for-profit entity, and its business is primarily investment in the coal industry in Australia, though MMR is currently not actively engaged in any business.

MMR has a 5% interest in the Togara North Joint Venture ('the Joint Venture'). The Joint Venture is established to develop, work and use the Togara North site for the purpose of exploration and coal mining operations. The Joint Venture has previously completed a pre-feasibility study, but it has not yet been developed nor become an operating project.

The Joint Venture is not a separate legal entity. It is a contractual arrangement between the participants for the sharing of costs and outputs that does not generate revenue or profit in and of itself.

The Joint Venture's major participant and manager is Glencore plc. Glencore manages the risk of modern slavery in the Joint Venture as part of the Glencore Group entity. NCE has been reviewing Glencore's modern slavery statement on a regular basis, assessing their policies, processes, and practices, and has determined that the risk of modern slavery is low.

Operations and supply chain

NCE mainly engages in the stable supply of high-quality coke and coal resources and promotes manufacturing through the development of powder and granule machines with advanced techniques.

NCE has three main business segments: "Coke Business", "Fuel and Resources Recycling Business" and "Other Business".

The Coke Business controls all processes from receiving to production and shipment of high-quality coke products. The Fuel and Resources Recycling Business involves the distribution of coal and petroleum coke, as well as the operation of a coal centre business using the coal storage yard, in addition to the processing and recycling of industrial waste, primarily coal ash. The Other Business includes the integrated manufacturing of powder and granule machines.

NCE and its group companies engage in business mainly in Japan. The Australian branch of NCE is located in Sydney under the Fuel Sale Business segment and provides necessary support in relation to the exportation of coal from Australia to Japan.

Supply chain

NCE has a supply chain consisting of approximately 30 suppliers, mainly in Australia, the US, Indonesia, China, Canada and New Zealand, in sectors including coal, coke, biomass fuel, professional services, and information technology.

NCE has not been aware of any allegations in relation to any modern slavery activities brought against any of its suppliers. NCE will continue to closely monitor such allegations and take necessary actions if it becomes aware of any such activities.

Risk and actions taken

Risks of modern slavery practices in the operations and supply chain

NCE recognises the importance of ethics and compliance, including the potential risks of modern slavery. NCE selects a limited number of reputable direct suppliers, which are mainly Australian-based businesses, through our due diligence procedures; therefore, NCE considers that the level of risk of modern slavery is low in our operations and supply chain.

Whilst NCE is not directly operating a mine, it is involved in the production of coke, which consumes coal as a raw material, and the coal industry. NCE imports coal from Australia and sells it to general industries in Japan for coal power generation. The majority of the NCE's coal trading volume is secured by leading suppliers in Australia, where the risk of modern slavery is generally lower. NCE continues focusing on modern slavery as a compliance issue, so as not to contribute to or directly link to modern slavery in the sector.

NCE also recognises the potential modern slavery risks associated with the chartered vessels used for the import and export of the products in relation to forced labour and human trafficking. NCE mainly uses leading and reputable Japanese shipping companies, where NCE undertakes a risk assessment of each company's modern slavery approach. Therefore, the risk is considered to be low.

Actions taken to assess and address the risks

In order to assess and address the modern slavery risks, NCE has taken the following measures: due diligence; internal training; and screening of new suppliers.

Due diligence

NCE reviews the suppliers' websites or other publicly available information to assess their modern slavery-related policies and their risk assessment approach to confirm that there is no evidence of modern slavery activities involved in their operations.

Policies

Although NCE does not currently maintain a standalone modern slavery policy for its supply chain operations, it is considering implementation.

In the meantime, NCE has established its Sustainability Initiatives Policy (April 2022), which supports its corporate responsibility objectives and addresses:

- (1) environmental issues
- (2) social and human rights issues
- (3) Governance enhancement

In particular, under (2), NCE commits to respecting human rights and promoting equality, works to create a better social environment, and contributes to the sustainable development of society as a responsible corporate citizen.

Governance

NCE is committed to building corporate governance in order to establish the trust of society through its corporate activities.

In view of the importance of environmental and social issues associated with sustainability, the Board of Directors of NCE promotes the integration of social responsibility considerations into decision-making processes. This approach supports the sustainable development of society and the enhancement of our corporate value. In doing so, the Board takes into account the interests of relevant stakeholders and encourages proactive initiatives to address sustainability-related issues.

NCE identifies its key sustainability issues by considering both the level of impact on society and the level of importance to the Group's business operations. Based on this assessment, the following priority areas have been defined:

Social and human rights issues

- Achieving safe and disaster-free production and operational sites
- Respect for human rights, promotion of diversity, and human resource development

Governance enhancement

- Strengthening stakeholder communication
- Ensuring strict compliance with applicable laws and regulations

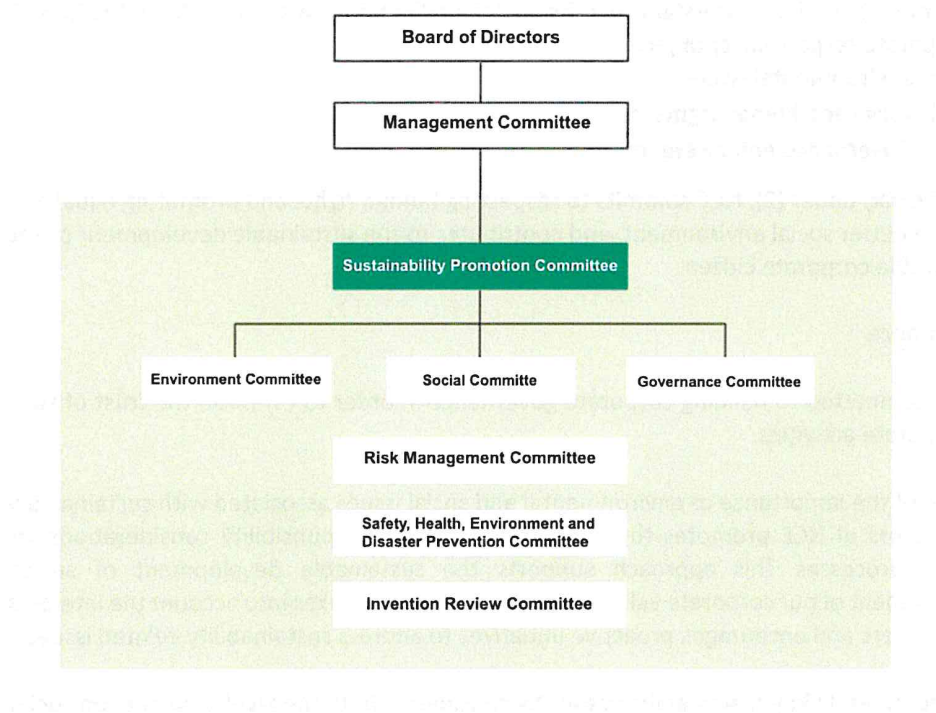
The organisational structure includes the Risk Management Committee, which deliberates on company policies and matters relating to our risk management activities, and the Sustainability Promotion Committee, which deliberates and monitors matters relating to our sustainability initiatives.

The Sustainability Promotion Committee is further divided into subcommittees, the Social Committee, the Environment Committee, and the Governance Committee, which discuss details related to each theme.

Furthermore, the Risk Management Office, which is responsible for NCE's internal control system, promoting compliance, and assessing business execution, has enhanced NCE's overall governance.

Sustainability Governance Structure

The sustainability governance structure is illustrated below.



Source: <https://www.n-coke.com/sustainability/index.html>

NCE has also obtained the Green Gold Label (GGL) certification, a third-party certification program dedicated to ensuring the sustainability of biomass fuels in 2022.

This certification guarantees traceability in transactions between producers, traders, suppliers, and power producers of biomass fuels, the health and safety of employees of each business, and respect for fundamental human rights.

In addition, NCE has obtained the FSC® CoC certification in 2023, an international forest certification system.

This certification guarantees that forests are properly managed and forest products are responsibly sourced.

NCE also values fair relationships with all parties involved, including suppliers, and aims to improve its reputation and trust through stronger governance and transparent management.

The abovementioned sustainability initiatives support our efforts on the ground in various aspects of the risk of modern slavery.

NCE considers that, given our governance structure, current operational procedures are appropriate to mitigate the risk of modern slavery within our supply chain. NCE's operational processes include the following:

- Conducting on going reviews and assessments of the appropriateness of our approach to modern slavery risk management in our supply chain processes;
- Reviewing and improving existing procedures, including supplier codes of conduct and sourcing policies;
- Reviewing publicities available annually by the majority participants in relation to modern slavery which includes modern slavery statements lodged with the Australian Border Force; and
- Undertaking regular reviews for suppliers other than Australian businesses for their business operations through information available on their website or other publicly available information.

Our Risk Management Committee and Sustainability Promotion Committee ensure that the above items are properly implemented.

Internal training

NCE has been providing internal training sessions in Japan for its employees and expats assigned to Australia. The sessions' coverage includes addressing practices in operations and supply chains that may lead to modern slavery, such as charging recruitment fees for workers, tying workers' accommodation to their employment status, sham contracting, unmanageable lead times and purchasing practices and unlawful wage deductions or underpayments involved in the business.

Since 2022, NCE has been providing human rights training for new employees. The Risk Management Office provides e-learning courses for all employees to raise awareness of harassment. NCE is also considering including education on modern slavery risks as part of its training program.

The Risk Management Office conducts periodic audits to ensure that training programs are being implemented.

NCE continues to enhance its internal training framework to strengthen employee understanding of modern slavery risks, as well as the company's approach to preventing and addressing modern slavery in its operations and supply chain.

Link between risks, actions and outcomes

NCE applies a risk-based approach to modern slavery by linking identified risks to specific mitigation actions and monitoring outcomes where possible.

Actions undertaken in relation to identified risks include engagement with established suppliers and shipping providers, as well as ongoing review of publicly available ESG and human rights disclosures.

These actions support NCE in maintaining a low assessed risk profile across its operations and supply chain, with no identified instances of modern slavery reported during the reporting period.

Effectiveness of our actions

Assessment of effectiveness

NCE continues to monitor and improve its actions towards combating modern slavery activities by:

- Proactively communicating our operations and supply chains;

- monitoring global modern slavery risks and trends to identify any emerging risks or trends and to ensure its operation or supply chains are properly managed;
- updating and amending internal policies as necessary to ensure they are up-to-date; and
- providing and further developing internal training programmes for its employees.

Effectiveness indicators (KPIs)

NCE assesses the effectiveness of its modern slavery risk management approach through the following indicators:

- the proportion of key suppliers subject to due diligence and environmental, human rights and governance-related risk assessment processes;
- coverage of ongoing reviews of publicly available modern slavery and human rights disclosures of suppliers; and
- the number of identified modern slavery incidents within its operations and supply chain, with a target of zero.

Consultation with subsidiaries

NCE is committed to enhancing its anti-modern slavery regimes throughout its group companies by collaborating with them. NCE Co engaged with MMR to identify any potential modern slavery risks in their operations or supply chains in preparing this statement and to ensure they are aware of the internal policies.

Consultation

As explained in the governance structure above, NCE operates and is managed as a group based on a comprehensive set of policies, systems, and processes.

The consultation process within the entities to which the Joint Modern Slavery Statement applies includes the reporting entities covered by this Joint Modern Slavery Statement and all companies we own or control.

In the consultation and review of this statement, we discussed matters relating to the reporting requirements of the Modern Slavery Act 2018 and our intended actions to address the requirements.

The final draft of this statement was made available to each reporting entity and other owned and controlled entities prior to publication.

Approval of the statement

This statement was approved by the board of directors of MMR on 16/Jul/2026.



Takahiro Ohta
Managing Director
MM Resources Pty Ltd

Date: 16 Jul 2026



Hiroaki Matsuoka
President
Nippon Coke & Engineering Co., Ltd

Date: 16 Jul 2026