

OneSteel Manufacturing Modern Slavery Statement FY25 (Administrators Appointed)

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1. Introduction

1.1 Approval

This Modern Slavery Statement (“Statement”) has been prepared for the purposes of the reporting requirements for Australian entities under the *Modern Slavery Act 2018* (Cth) ('the Act'). It reports on OneSteel Manufacturing Pty Ltd (Administrators Appointed) ACN 004 651 325 ('the Company' or 'OneSteel Manufacturing') for the period 1 July 2024 to 30 June 2025. The Company has a number of business and trading names, including OneSteel Whyalla Steelworks, Liberty Primary Steel and SIMEC Mining.

1.2 Consultation with owned and controlled entities

This Statement covers the Company.

The development of this Statement has involved consultation and engagement with personnel who service and work across the Company.

1.3 Administrators Appointed 2025

Mark Mentha, Sebastian Hams, Michael Korda and Lara Wiggins were appointed Voluntary Administrators of the Company on 19 February 2025 pursuant to Section 436C of the Corporations Act.

The Administrators have continued to operate the Company during the administration process to maximise the chances of the business continuing in the interests of all stakeholders, whilst undertaking a sale process for some or all of the Company.

1.4 Background

Although often difficult to identify, modern slavery is prevalent in supply chains across the world. Many economies are affected by human trafficking, child labour, coercion, and other forms of modern slavery.

In this Statement, OneSteel Manufacturing set out the steps they have taken to address the risk of modern slavery in their operations and supply chains. As the practice of modern slavery is not always easy to detect in supply chains outside an entity's direct control, OneSteel Manufacturing continues to take a risk-based approach to reviewing its supply chains most likely to be impacted by modern slavery. This process is further described in this Statement.

OneSteel Manufacturing understands that modern slavery has emerged as an issue for the industry. In the long term, OneSteel Manufacturing will continue to seek greater transparency of all its supply chains by direct engagement and additional risk identification strategies. OneSteel Manufacturing seeks to partner only with those companies who demonstrate an equal commitment to modern slavery prevention.

This report acknowledges that during the FY25 period, OneSteel Manufacturing went into Administration, and the business has focused on current practices while considering a roadmap for future initiatives.

2. Description of our structure, operations, and supply chain

2.1 OneSteel Manufacturing

OneSteel Manufacturing is an integrated steel manufacturer and mining business. The iconic Whyalla Steelworks is a historic steel manufacturer and provides steel long products for the domestic market.

The mining business operates mines in the Ardrossan and the Middleback Ranges, as well as the Whyalla Port and railway. The mining business is a key component of the integrated supply chain.

The Whyalla based operations includes significant rail and port infrastructure, used to move iron ore downstream from the mines to the Steelworks and for the ultimate delivery of iron ore and steel products to customers within Australia and overseas.

OneSteel does not own or control any other entities.

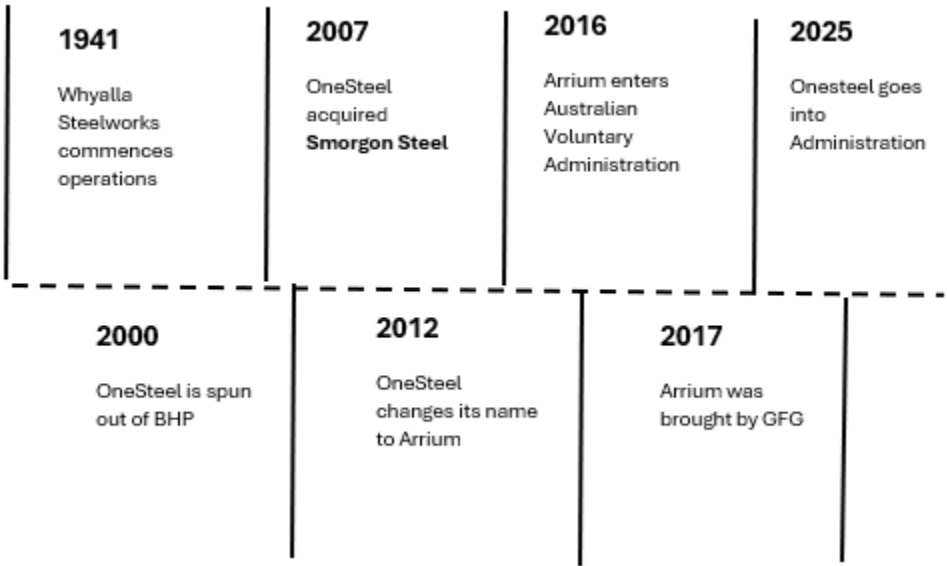


Figure 1 - History of Whyalla Steelworks



Figure 2 - Whyalla Operations



2.2 Workforce

The Steelworks is the largest employer in Whyalla, South Australia, with an employee base of 969 FTE employees. The Iron ore mining operations near Whyalla employ 380 FTE employees, and another 230 FTE are employed in supporting functions, graduate and apprenticeships across the sites and based in the corporate offices.

The use of labour hire agencies is cyclic and is dependent on business requirements. Procurement is responsible for the engagement of labour hire agencies and ensure Modern Slavery provisions are included in all Service contracts and Purchase Order Terms and Conditions.

2.3 Externally sourced goods and services

OneSteel Manufacturing purchases various goods and services for use in its operations. The suppliers of these goods and services are local to Whyalla, domestic, and international.

Local Whyalla spend accounted for 5.55% (\$69m), Domestic (Australia) for 67% (\$844m), and International for 27% (\$341m), totaling \$1.25b. in FY25. This highlights procurement's priority for local and domestic sourcing versus broader supply chains. The table below outlines the Group's main spend categories.

Spend Category	Description	Local (Whyalla)	Domestic	International
Raw materials	The largest component of our cost of sales is the cost of purchasing raw materials used to produce Construction Steel and Other Steel Long Products. Most of these costs represent the cost of ferrous scrap material, ferro-alloys, coke, graphite electrodes, refractories, and rolls	0.05%	5.52%	16.48%
Freight	Relates to transport costs to deliver our products to the customers' sites.	0.20%	13.57%	9.11%
Utilities	Consists of costs of gas, electricity, water, and related costs at each production facility. These costs are largely variable in nature, driven by the level of production at the OneSteel Manufacturing furnace.	0.00%	1.20%	0.00%
Repairs & Maintenance	Represents the costs incurred to keep an asset operating at its current condition, which primarily relates to the maintenance of ageing equipment and planned plant shut-down periods.	0.93%	1.77%	0.00%
Services	Includes costs relating to finance services, information technology, human resources, procurement services, and mining contractor services as well as costs associated with head office operations.	3.97%	37.32%	0.52%
Other	Consists of costs including facility costs which are incurred for buildings, plant and offices and other operating costs.	0.40%	7.90%	1.06%

Table 1 - Main Spend Categories

3. Description of risks of modern slavery practices in OneSteel Manufacturing's operations and supply chain.

3.1 Summary:

Overall risk rating for OneSteel Manufacturing is Low. Modern Slavery in the supply chain is assessed on country of origin risk and Industry risk. Country of origin risk, adopted from the Global Slavery Index, is based on where OneSteel Manufacturing suppliers are located and, if known, the country of OneSteel Manufacturing "supplier's supplier". Industry risk is determined by understanding the level of labour, unskilled labour, and supply chain complexity.

3.2 Operations

The risk of modern slavery in the workforces of OneSteel Manufacturing is assessed as low. OneSteel Manufacturing has strong human resource processes for new starters, vetting new employees, assessing employees' wages and salary agreements, and verifying corresponding payments. These human resources processes are regularly reviewed to ensure all workers are treated in accordance with all Australian employment laws.

Most of the workforce is covered by enterprise or industrial agreements. The employee induction process includes employment checks managed by either internal or external HR specialists in Australia. This includes checking that all new employees have the requisite working rights status. The employee induction process is designed to ensure that all new employees confirm they have read and understood OneSteel Manufacturing policies and minimum standards.

Less than 5% of employees are on working visas, these are all salaried positions and have undergone stringent HR processes.

3.3 Supply chain

Understanding supply chain complexity helps with understanding supplier relationships, contract structures, and supply chains where it is difficult to exactly label a country of origin. Both the country-of-origin risk and the category risk provide an overall risk rating per supplier as shown in OneSteel Manufacturing's risk matrix for modern slavery.

OneSteel Manufacturing has continued to assess the risks in its supply chain. The operationalization of risk levels gives the procurement team professional guidance on assessing risks in a spend category and has helped to provide OneSteel Manufacturing with a consistent risk rating for its suppliers. This consistency helps OneSteel Manufacturing to treat all suppliers fairly and manage each risk appropriately. OneSteel will be creating a roadmap for future enhancements as part of the Planned Initiatives.

L = Low M = Moderate H = High VH = Very High	Country of Origin Risk				
Category Risk	Negligible	Minor	Medium	Major	Extreme
Almost certain	H	H	VH	VH	VH
Likely	M	H	H	VH	VH
Possible	L	M	H	VH	VH
Unlikely	L	L	M	H	VH
Rare	L	L	M	H	H

Table 2 - Country of Origin Risk

3.4 Risk approach

The total risk rating covering both Industry risk and country of origin risk determines the phasing for addressing modern slavery amongst OneSteel Manufacturing supplier base.

OneSteel provides Modern Slavery provisions in its Purchase Order Terms and Conditions and contract templates, with the provision of an annual supplier self-assessment,

3.5 Country of Origin Risk

Modern Slavery in our supply chain is assessed on country of origin and category risk. Country of origin risk, adopted from the Global Slavery Index, is based on where our suppliers are located and, if known, the country of our "supplier's supplier". Category risk is determined by understanding the level of labour, unskilled labour, and supply chain complexity for a particular spend category. Understanding supply chain complexity helps with understanding complex supplier relationships, complex contract structures, and complex supply chains where it's difficult to exactly label a country of origin.

A substantial portion of OneSteel Manufacturing spend was through low-risk countries (predominantly Australia).

The countries OneSteel Manufacturing purchased from, and its risk rating is outlined in the table below.

Risk Rating	Countries from which we purchase
Very high	None identified
High	India, South Africa, Indonesia
Moderate	China
Low	Australia, New Zealand, Switzerland, United States, United Kingdom, Italy, Germany, Hong Kong, Spain, Norway, Japan, Taiwan, South Korea

Table 3 - Country of Origin Risk

Note: the country risk scoring is adopted from the Global Slavery Index 2023 dataset Table 26 Very High Risk – above 10, High risk – above 6. Medium 3.5 – 6. Low risk below 3.5.

3.6 Industry Risk

OneSteel Manufacturing has identified spend categories that are at higher risk of modern slavery practices. The industry risk rating is determined by the level of labour, the portion of unskilled labour, and the supply chain complexity. Risk ratings for our spend categories are listed below.

Risk Rating	Spend Categories
Very high	None identified
High	Cleaning, waste management, refractory traders, coal, and alloy traders
Moderate	Professional services, engineering services, facilities management, IT, telecom, mobile assets & hire equipment, consumables, production operations,
Low	Local equipment maintenance, Domestic freight or logistics with large, well-regulated carriers, locally produced industrial consumables

Table 4 - Industry Risk

3.7 Risk rating

By considering the spend, country of origin risk and Industry risk, OneSteel Manufacturing has identified the areas of its supply chain at highest risk of modern slavery practices. As part of our planned initiatives for FY26, OneSteel Manufacturing will review the risk matrix for its effectiveness.

Risk Rating	Existing Suppliers	New Suppliers		Ongoing Management
	Existing strategic or preferred suppliers	New approved suppliers	New strategic or preferred suppliers	Strategic, preferred, or approved suppliers
	Risk assessment on supplier level	Risk assessment on category level		Risk assessment on supplier level
Very High	Below + Special Conditions in Contract	Standard purchase conditions which reference Modern Slavery	Below + 3rd Party Assessment or supplier visit	Supplier specific risk mitigation plan
High			Below + Supplier Questionnaire as part of sourcing event	Category specific risk mitigation plan
Moderate	Supplier Standard (covering Modern Slavery)		Below + Special Conditions in Contract	Not applicable
Low			Supplier Standard (covering Modern Slavery)	

Table 5 - Risk Approach

4. Actions taken

During FY2025, OneSteel Manufacturing continued to provide:

- modern slavery awareness training for all staff training profiles
- contracts and Terms and Conditions with Modern Slavery provisions
- its program of supplier self-assessment for new suppliers engaged in annual spend greater than \$1million, high risk countries and high-risk categories.

Due to Administration, no specific new actions were taken, however OneSteel Manufacturing is planning in FY26 to develop a roadmap of Modern Slavery initiatives.

4.1 Risk assessment

The risk of modern slavery in OneSteel Manufacturing supply chain is real. Consequently, OneSteel Manufacturing has developed its modern slavery risk assessment (MSRA) to focus on reviewing spend categories and the country of origin. The MSRA is directed at operations and supply chain suppliers with over \$1m annual spend, which includes Tier 1 suppliers, those OneSteel Manufacturing has a direct arrangement with, and Tier 2 and Tier 3 suppliers where known. The assessments also include high risk countries and high-risk categories.

As a result of this year's assessment, there were no High-Risk suppliers identified. As part of the FY26 planned initiatives, OneSteel will review its supplier base and develop a roadmap of initiatives to further enhance the effectiveness of our risk mitigation for Modern Slavery.

4.2 Online training

An annual online training program for Modern Slavery Awareness is in place and has been assigned to all staff within OneSteel Manufacturing as part of their training and professional development profile. Managers monitor staff completions as part of their performance review.

4.3 Updated Contracts

OneSteel Manufacturing's preferred contracting terms include modern slavery provisions, which require the supplier to comply, and to ensure that its officers and its suppliers comply with modern slavery laws. The supplier must also keep adequate records and grant OneSteel Manufacturing audit rights. Given OneSteel Manufacturing's standard form supplier contract includes these modern slavery provisions, OneSteel Manufacturing has used this reporting period to focus on pushing suppliers to accept its standard form contracts, so that the modern slavery provisions are included in all of its new supplier contracts. Where possible Onesteel attempts to contract on the standard form contracts to ensure that the Modern Slavery provisions are included for its new suppliers.

All issued purchase orders also contain Modern Slavery provisions within the Terms and Conditions.

4.4 Supplier self-assessment for new suppliers

In FY2025, OneSteel Manufacturing continued to focus on supplier self-questionnaires, gaining further understanding of the potential risks, and what suppliers have in place from a policy, process, structure, and governance point of view.

OneSteel Manufacturing's supplier self-questionnaires are issued to all qualifying new suppliers and involve detailed and in-depth questions relating to that supplier's supply chain and operations.

4.5 Supplier self-assessment for existing suppliers

Excluding all government agencies, in FY2025 OneSteel Manufacturing conducted 'supplier self-assessments' on a number of its existing suppliers.

Following the FY2024 assessment, OneSteel reviewed the results, there were no High-Risk suppliers. For FY2025 we continue to engage Centrl to utilise their MSA 360 platform to assess our suppliers, based on a questionnaire that complies with the Act, which allows us to evaluate, correspond and clarify the operations of suppliers.

5. Description of the effectiveness of the actions taken

Addressing modern slavery continues to be integral to OneSteel Manufacturing's business processes. We have considered the effectiveness of the actions we have been taking, and determine that OneSteel Manufacturing's actions have begun to make a difference in its operations, evidenced by the following:

- Suppliers are becoming more aware of modern slavery and have engaged with OneSteel Manufacturing to better understand its impacts in the context of OneSteel Manufacturing supply relationships.
- Standard contract templates are used for new contractual engagements and OneSteel Manufacturing continues to focus on incorporating modern slavery requirements into agreements which don't use OneSteel Manufacturing's contract templates (including third party agreements).
- OneSteel Manufacturing's updated standard purchase conditions are referenced in its purchase orders, which ensures modern slavery clauses are incorporated into these purchase orders.
- Online training is now a standard part of staff profiles.
- Regarding specific actions and minimum standards maintained in FY2025, the table below summarises OneSteel Manufacturing's actions status and the rated effectiveness.

Action	Effectiveness Description	Effectiveness Rating
Contract amendments	OneSteel Manufacturing has focused on incorporating modern slavery clauses into all new supplier contracts. This has been effective because the clauses are now found in its contract templates and used whenever possible. Otherwise, OneSteel Manufacturing negotiates with new suppliers to ensure some modern slavery provisions are included and all Purchase Order Terms and Conditions contain Modern Slavery provisions.	Medium-High
Training	Online training creates awareness amongst personnel. The online training has been used to create awareness of modern slavery and what tools are available to identify and raise concerns.	Medium
Supplier self-assessment	A detailed supplier self-assessment was actioned in 2025 to provide due diligence amongst OneSteel's supplier base. A number of suppliers were requested to respond to this assessment.	High
Fair call	A fair call whistle blowing facility was introduced in FY2021 where employees or external stakeholders can anonymously raise	Medium-High

Action	Effectiveness Description	Effectiveness Rating
	<p>concerns. This was updated to Whispli in 2024. Throughout FY2025 no fair calls have been received in relation to modern slavery.</p>	

6. Description of the consultation process

OneSteel Manufacturing is working to continually improve processes that address modern slavery, and has worked diligently to implement overarching policies, systems and processes which are consistently being applied. OneSteel Manufacturing also looks to the more operative aspects of its business for more tailored approaches where required. Procurement professionals from the procurement team and other critical business functions are involved in the implementation of this program across OneSteel Manufacturing supply base. Internally, they work in collaboration with the Legal Team, Human Resources and Communications teams.

These key teams collaborate to deliver OneSteel Manufacturing human rights identifications, assessment, and management processes, including modern slavery and human trafficking, for our operations and supply chain. Initiatives and outcomes have been reviewed and endorsed by senior management.

7. Planned initiatives

OneSteel Manufacturing did not receive any reported concerns of modern slavery practices in FY2025. Nor did it identify any instances of modern slavery in its operations or amongst its suppliers. Even though no cases have been reported, OneSteel Manufacturing continues to promote the awareness of modern slavery and support its staff in the identification and prevention of modern slavery. OneSteel Manufacturing continues to work on initiatives and developing a roadmap of initiatives that includes:

- 1 Review and refresh Risk Rating matrix
- 2 Reviewing and implementing systems to support in the identification, management, assessment and reporting of modern slavery risks.
- 3 Reviewing and engaging with partners to conduct supplier modern slavery risk assessments and on-site inspections on OneSteel Manufacturing's behalf.
- 4 Continuing to develop processes to coordinate, document and track new actions and any incidents.
- 5 Continuing to promote awareness of the Fair Call reporting mechanism amongst OneSteel Manufacturing suppliers & local community members by providing online information on how to lodge modern slavery concerns.

8. Approval

This Statement is approved by the Administrators who have been appointed to the Company and signed by Lara Wiggins as OneSteel Manufacturing's duly appointed Administrator of OneSteel Manufacturing Pty Ltd (Administrators Appointed) ABN 42 004 651 325.



Lara Wiggins - Voluntary Administrator

Disclaimer

This publication contains information prepared by or on behalf of OneSteel Manufacturing Pty Ltd (Administrators Appointed) ABN 42 004 651 325.

As Voluntary Administrators were appointed on 19 February 2025, the Voluntary Administrators make no warranties as to the accuracy of information contained in this report that relate to the period prior to their appointment.

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