



MODERN SLAVERY STATEMENT

MARUBENI-ITOCHU STEEL OCEANIA PTY LTD

Calendar Year 2024

Table of Contents

1.	INTRODUCTION	1
2.	REPORTING ENTITY AND STRUCTURE.....	1
3.	OPERATIONS	1
4.	SUPPLY CHAINS.....	1
5.	RISKS OF MODERN SLAVERY PRACTICES IN THE OPERATIONS AND SUPPLY CHAIN.....	1
6.	ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISK.....	1
7.	ASSESSING EFFECTIVENESS OF ACTIONS TAKEN.....	2
8.	APPROVAL	2

MODERN SLAVERY STATEMENT

1. INTRODUCTION

This modern slavery statement (**Statement**) sets out the steps Marubeni-Itochu Steel Oceania Pty Ltd has taken to prevent modern slavery in its business and supply chains for the year ending 31 December 2024. This Statement has been prepared in line with the requirements of the *Modern Slavery Act 2018* (Cth) and for the purposes of this Statement, “modern slavery” has the meaning given in section 4 of the Act.

2. REPORTING ENTITY AND STRUCTURE

This Statement is made on behalf of Marubeni-Itochu Steel Oceania Pty Ltd (**MISO**) (ACN 098 025 506) with its registered office at Level 25, 570 Bourke Street, Melbourne, Victoria 3000.

MISO employs around 20 employees.

3. OPERATIONS

MISO's is a steel trading operation based in Melbourne, providing the Australian, New Zealand and Oceania markets with globally sourced high quality metal products. MISO's fully integrated network includes importing and exporting steel as well as domestic business transactions and domestic and international business investments.

4. SUPPLY CHAINS

MISO works globally with approximately 54 suppliers primarily for the procurement of steel related products.

5. RISKS OF MODERN SLAVERY PRACTICES IN THE OPERATIONS AND SUPPLY CHAIN

- Raw materials used to make steel are often extracted from higher risk countries;
- Steel production process may be hazardous, (ie., the risk of using inexperienced workers or the use of vulnerable populations);
- Circumstances where employees are not free to stop working or not free to leave their place of work;
- Logistics and transportation can be associated with unreasonably long hours and poor working conditions;
- Potential underage labour employment and debt servitude

6. ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISK

MISO will aim to manage modern slavery risks across MISO's operations and supply chains by continually improving its ability to identify, assess and address modern slavery risks on a group-wide basis. During the reporting period the subject of this Statement, MISO carried out preliminary work to assess and address the risk of modern slavery in MISO's business including:

- engaging iPro to create an extensive and detailed report which addresses statistics on high risk geographical sectors of supply chain operations, provides insight into individual supplier risk scores, an assessment methodology which aims to identify the due diligence being undertaken to assess risks and action plans to assist with specific modern slavery risks;
- modern slavery supplier questionnaire created by iPro which is designed to identify various risks such as age of workers, whether a supplier has forced labour and child labour policies, countries or regions that services are provided, level of skill of employees etc;
- multilingual modern questionnaire to be provided to all of MISO's staff, addressing inherent risks, policies in the workforce, geographical risks and entitlements and workplace standards relating to modern slavery;
- meetings of MISO's modern slavery committee; comprising of General Manager Finance, General Manager Sales, Overseas Logistics Coordinator and Sales Administration Support & Logistics Coordinator; and
- continuing to review and update MISO's supplier and customer Terms and Conditions in line with modern slavery laws and regulations undertaken by Corporate Counsel.

The engagement of iPro by MISO is a significant initiative. It is expected to drive significant ongoing actions in future reporting periods, including:

- in the short term, ensuring that all existing suppliers answer the iPro modern slavery questionnaire and the answers are checked and addressed from a modern slavery risk perspective; and
- in the medium to longer term and on an ongoing basis, ensuring that new suppliers who are onboarded are required to answer the iPro modern slavery questionnaire and the answers are checked and addressed from a modern slavery risk perspective.

7. ASSESSING EFFECTIVENESS OF ACTIONS TAKEN

MISO will assess the effectiveness of its actions (and the actions of the entities it owns or controls) to both assess and address modern slavery risks by a combination of the following actions:

- checking and assessing suppliers' answers to iPro modern slavery questionnaire;
- monitoring the trends in statistics (ie., if there is a decline) provided in iPro modern slavery report based on each supplier from the preceding year;
- continuing training sessions for MISO staff to encourage general awareness of modern slavery risks;
- fostering collaboration particularly with MISO's modern slavery committee to assess the impact of improvement in working conditions and effectiveness of questionnaire provided to MISO's staff;
- continuing to engage in a regular review process for the actions MISO has taken including, for example, an annual senior management review of MISO's response to modern slavery;
- regularly checking MISO's risk assessment process to ensure it remains up to date should MISO commence operations in another country or introduce new suppliers;
- conduct of internal audits of prequalification checks for suppliers to determine if mitigation measures have been consistently and appropriately actioned; and
- monitoring key performance indicators (**KPIs**) to help measure MISO's response to modern slavery such as specific KPIs on the number of modern slavery training and awareness raising programs delivered and the number of contracts that include modern slavery clauses.

8. APPROVAL

This Statement was approved by the Board of Directors of MISO on May 29th, 2025.

Signed:



Koichi Sato

Managing Director