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SMRM Holdings Pty Ltd Modern Slavery Statement 2025

- Year ended 30 June 2025 (FY25')

Objective

The Modern Slavery Report 2025 is for the financial year ended 30 June 2025 (FY2025) made pursuant to the Modern Slavery Act 2018 (Act) by SMRM Holdings Pty Ltd and its subsidiaries (collectively the 'IOR Group', 'IOR' or 'the Group') which are reporting entities under the Act as detailed in Table 1 below :-

Entity	ABN
IOR Pty Ltd	36 009 653 070
IOR Aviation Pty Ltd	60 056 487 453
IOR Transport Pty Ltd	66 162 200 099
Fuelcharge Pty Ltd	32 616 990 339
HyBlue Pty Ltd	25 065 395 244
IOR Energy Pty Ltd	60 010 504 444
IOR Terminals Pty Ltd	14 057 379 067
Lytton Terminals Pty Ltd	52 633 000 781
IOR Services Pty Ltd	46 151 774 159
IOR Sales & Rentals Pty Ltd	49 137 156 097
IOR Rural Pty Ltd	76 641 451 630
IOR Rural Assets Pty Ltd	83 641 450 473
Strike Fuels Pty Ltd	90 167 909 195
Strike Fuels Assets Pty Ltd	81 621 590 010
Hydip Pty Ltd	29 603 926 192
AF Townsville Pty Ltd	54 638 510 059
IOR Rural Services Pty Ltd	11 641 449 809
IOR Marine Pty Ltd	93 159 791 330
IOR Transport Services Pty Ltd	15 605 338 396

Table 1 : SMRM Holdings Pty Ltd and the Group

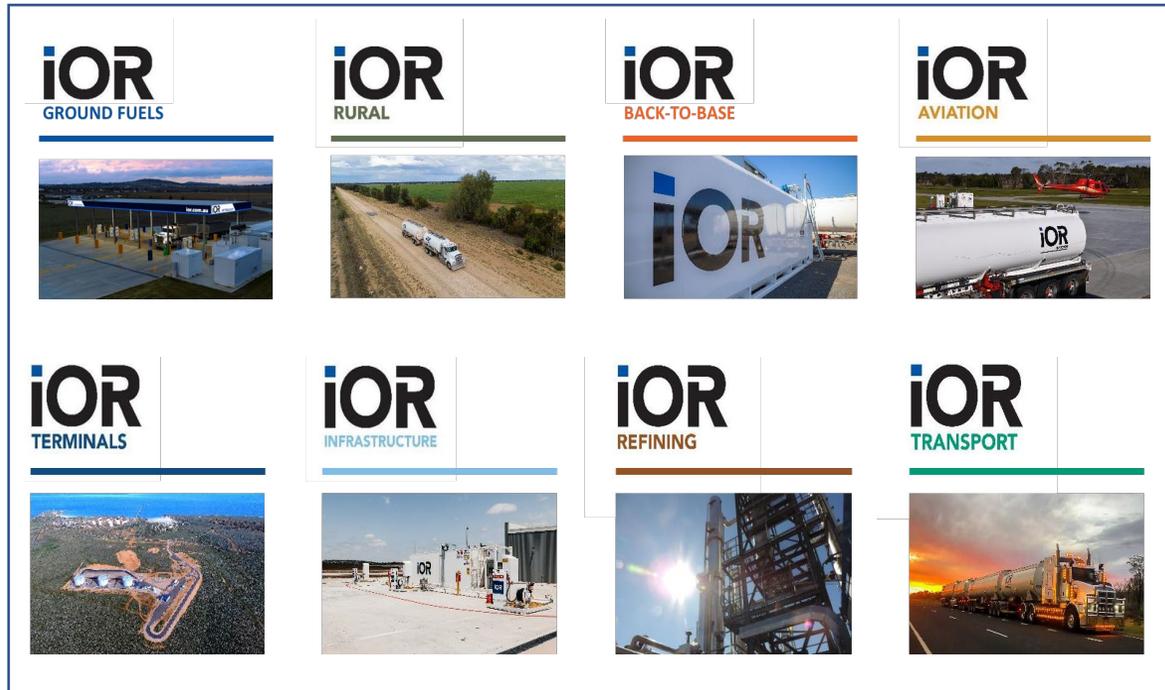
Our Commitment

- 1** *To oppose all forms of modern slavery, servitude, compulsory labour, trafficking and related acts of exploitation against any person.*
- 2** *To respect ethical labour practices and be committed to taking appropriate action to address modern slavery risks, within its operations and supply chain as required under the Act.*
- 3** *To comply with all local, state and federal legislation and regulations and conducts its business activities in alignment with its core values of integrity, teamwork, community, innovation and safety.*
- 4** *To work collaboratively with its employees, suppliers, contractors and customers that are aligned with its core values and have a similar like – mindset.*



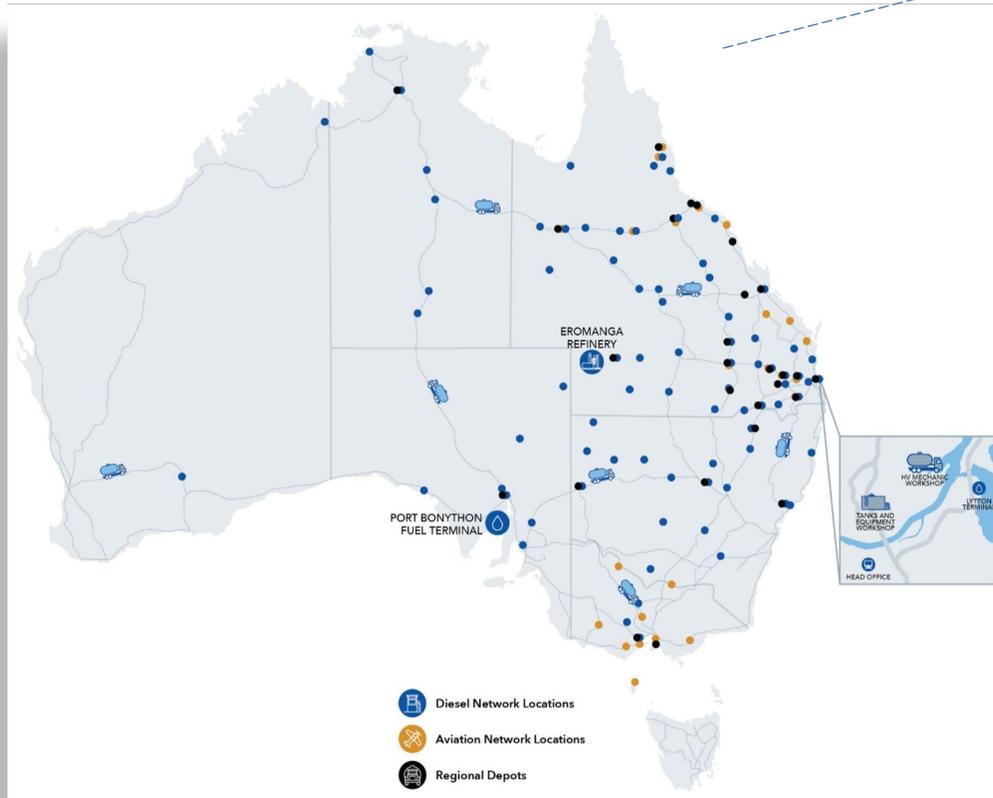
Our Business

We are passionate about making sure our customers across Australia can fuel up, keep going and keep growing...



- ✓ 100% Australian operated energy and infrastructure provider.
- ✓ Eight (8) core business segments: fuel distribution, fuel networks, fuel storage, and fuel management services.
- ✓ Operates 115+ diesel stops in strategic locations along major transport routes and >32 aviation refuelling facilities at regional airports and airfields.
- ✓ Driving technology and innovation with HyDip[®], IOR's proprietary fuel management system that offers automated real time fuel management solution.

Our Group Operations



Areas of Operations



- The core business is distribution of Diesel throughout mainland Australia.
- Fuels distributed are purchased onshore from related IOR entity or major fuel companies and distributed across IOR's fuel networks in Australia.



- The Lytton Terminal is a 110ML diesel import and storage facility located at the Port of Brisbane and Port Bonython Terminal, an 81ML diesel import and storage facility in South Australia.



- Domestic transport of fuel and related products by road to meet IOR requirements and for third party customers.



- The Eromanga mini refinery refines domestic Australian crude oil into diesel fuel and solvents.



- Proprietary fuel management software and fuel tanks supplied to IOR customers and installation.
- HyDip® units are from Europe and Australia, pre-manufactured bulk fuel tanks, imported from China.



- IOR's Group shared services based at the Group's head office at Cannon Hill, Brisbane with another twenty-two (22) offshore contractors based in the Philippines and Malaysia.

IOR Group's Modern Slavery Risk Assessment

Qualitative

Areas of Operations	Areas of Spend	Assessment	Risk Rating
 <p>Fuel Distribution</p>	<ul style="list-style-type: none"> • Procurement of fuel (onshore) • Fuel equipment • Fuel infrastructure and development of site networks • Rent • Building maintenance 	<p>Fuel purchased from well-respected reputable fuel majors.</p> <p>Construction of network sites for fuel distribution is outsourced to Australian companies subject to Australian laws and regulations.</p> <p>Construction of new terminal facilities in the Port of Brisbane was contracted predominantly (98%) with well known & reputable Australian companies and one (1) reputable international contractor from the USA.</p>	<p>Low</p> <p>Low</p> <p>Low</p>
 <p>Fuel Terminals</p>	<ul style="list-style-type: none"> • Procurement of fuel equipment • Building maintenance and fuel infrastructure 	<p>Fuel imported from well-respected and reputable fuel majors.</p> <p>Construction of new terminal facilities in the Port of Brisbane was contracted predominantly (98%) with well-known & reputable Australian companies and one (1) reputable international contractor from the USA.</p>	<p>Low</p> <p>Low</p>
 <p>Fuel Transport</p>	<ul style="list-style-type: none"> • Vehicle acquisition and maintenance • Fuel • Insurance 	<p>Transport trucks, tyres and spare parts are sourced within Australia from internationally recognised and reputable brands.</p> <p>Transport Workers – engaged by the IOR Group to complete under IOR's brand to IOR's customers heightening the risk of modern slavery. Risk is mitigated through contractor provides ensuring all services are carried out in Australia and are in accordance with Australian law.</p>	<p>Low</p> <p>Low</p>
 <p>Refining</p>	<ul style="list-style-type: none"> • Crude oil and product supply 	<p>Refining of crude oil is conducted in Australia in entirety and refined products are distributed in Australia.</p> <p>Supply of crude oil is predominantly from onshore well know & established major suppliers.</p> <p>Other procurement of products for refining are low value and typically procured from established reputable Australian suppliers.</p>	<p>Low</p> <p>Low</p> <p>Low</p>
 <p>HyDip®</p>	<ul style="list-style-type: none"> • Supply of bulk fuel tanks, including installation • Fuel equipment and installation • Technology e.g., hardware 	<p>Proprietary software management system developed by inhouse and installed by IOR staff.</p> <p>Equipment and parts are purchased with well known products and off the shelf software system.</p>	<p>Low</p> <p>Moderate</p>
 <p>Shared Services</p>	<ul style="list-style-type: none"> • Business administration services • IT equipment and services 	<p>Shared services, specifically IOR's offshore services in the Philippines, are in a high-risk area based on the Global Slavery Index – however site visits have been made, and regular interaction with site office(s) have been undertaken including training on Modern Slavery.</p> <p>IT equipment being purchased from well known suppliers all operating in low-risk modern slavery jurisdictions.</p> <p>Clothing and Merchandise purchased out of manufacturers in Asia.</p>	<p>Moderate</p> <p>Moderate</p> <p>Moderate</p>

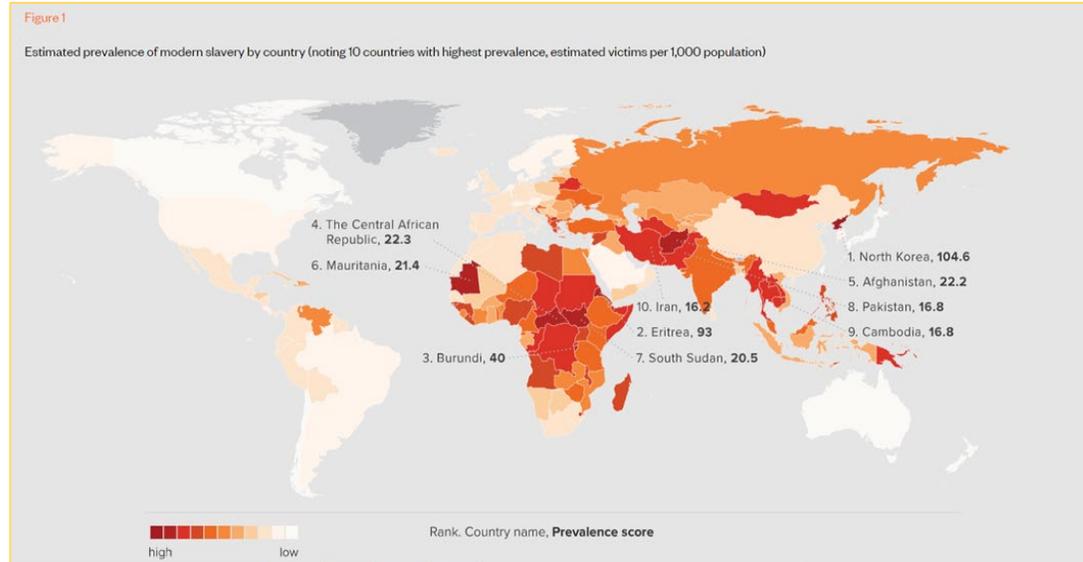
The Group's Modern Slavery Risk Assessment



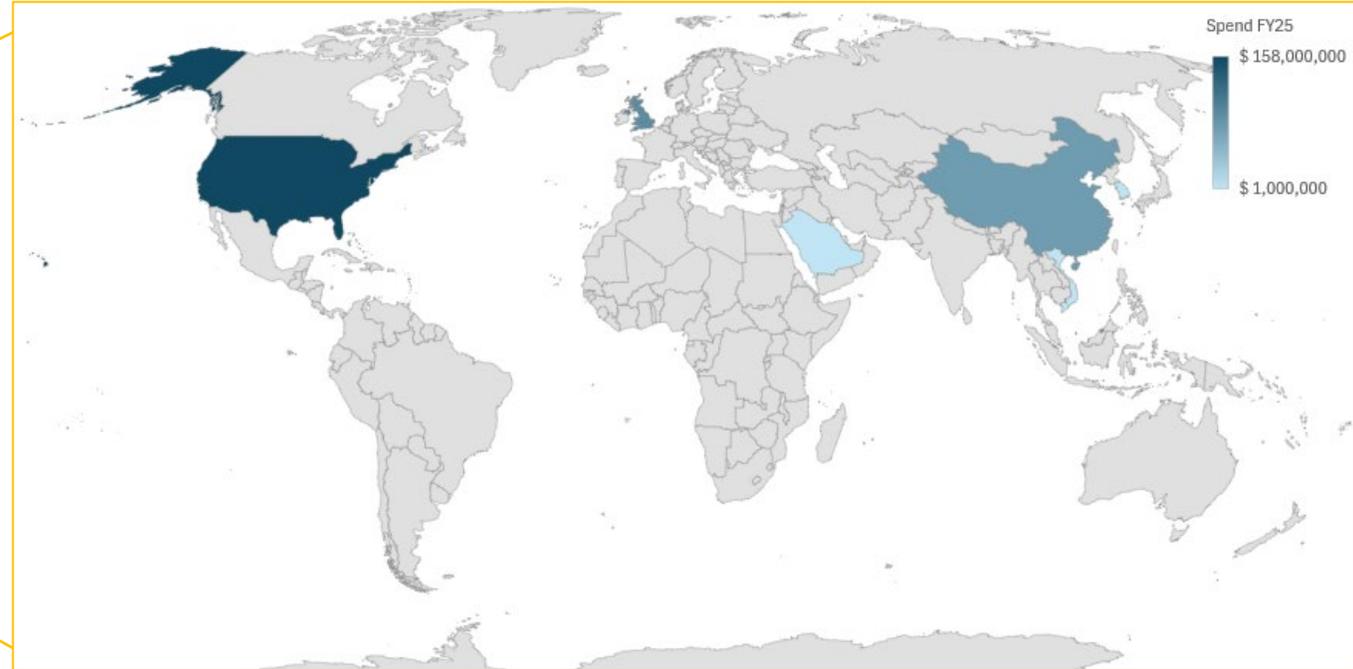
Modern slavery risks have been assessed via the Prevalence Index and IOR's Risk Assessment Index^(a), along with a comprehensive list of all foreign suppliers within the Group's supply chain

Location of IOR Group Top 10 Foreign Suppliers

High Modern Slavery Countries



Source : Prevalence Index (Global Slavery Index 2023)

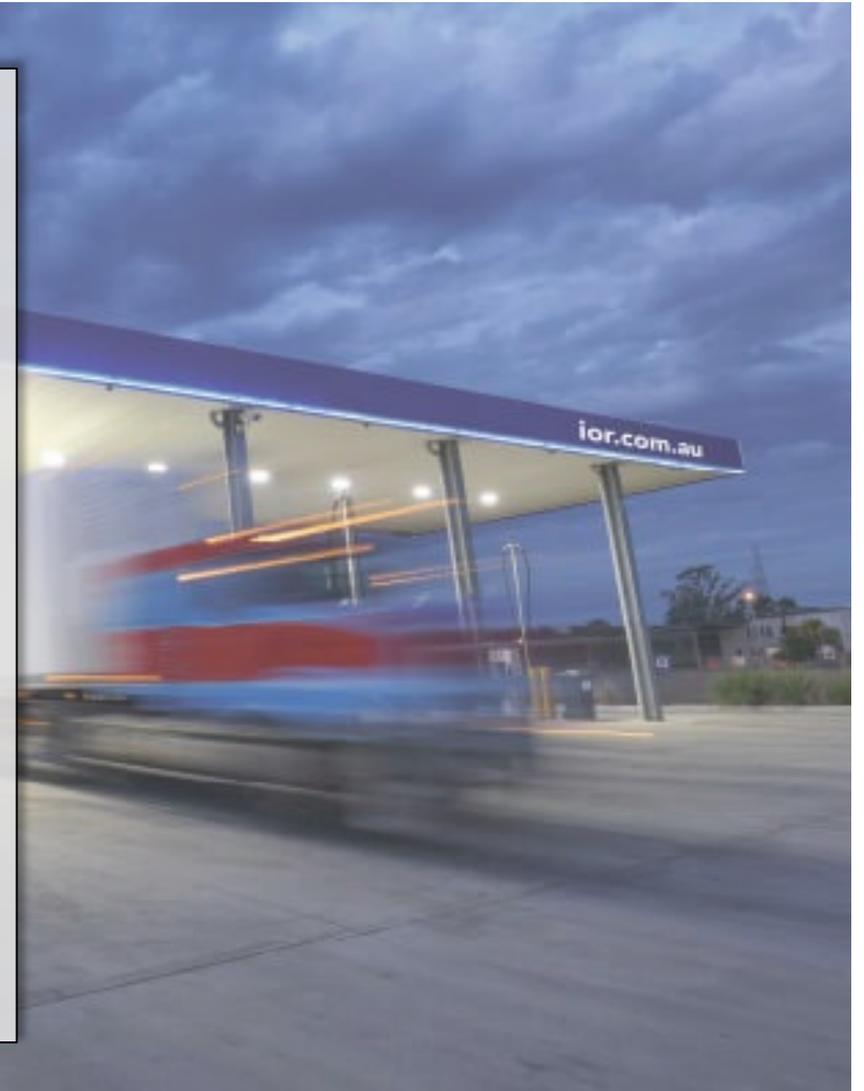


- **Majority of our foreign suppliers are in the very low and low risk countries in accordance with the Prevalence Index.**
- **Based on an internal risk assessment, 83% of our foreign suppliers are identified as low risk and the remaining 17% are medium risk, compared to last year, this is a 23% reduction in medium risk suppliers.**

Note : (a) Internal Risk Assessment Index is assessed based on various factors including company reputation, industry risk, country risk, supply chain risk and subcontracting risks

Investigation and Remediation

- IOR is focused on embedding clear pathways for raising concerns, ensuring our people and partners can report modern slavery risks confidentially or anonymously through trusted channels.
- All Modern Slavery reports are promptly assessed by our People, Culture & Safety function, with independent investigations initiated within five business days and conducted in line with established, fair procedures.
- In strengthening our controls, we aim to conclude investigations within 30 days where possible, while maintaining transparency through periodic updates should additional time be required.
- To drive effective remediation, we implement corrective actions, including supplier reviews, policy enhancements, and targeted audits, guided collaboratively by People, Culture & Safety, Legal, and the CEO to prevent recurrence.
- In supporting our stakeholders, we uphold strict confidentiality and anti-retaliation protections, complemented by training, ongoing awareness sessions, and access to support services to foster a safe environment for speaking up.



2025 Initiatives

Implemented in FY2025

Supply Chain

- Supplier due diligence and vendor risk assessments expanded as part of the vendor selection process.
- The large majority of IOR contractual arrangements, new supplier intakes and purchase orders now contain terms addressing Modern Slavery risks.
- Conducted additional site visits to offshore suppliers in China and Indonesia as part of vendor selection processes.
- 100% of reports of potential modern slavery events have been investigated in accordance with IOR’s policies and no events of Modern Slavery were found.

Operations

- The establishment of a new central procurement function with the employment of a Procurement Manager which provides independent purchasing, improved vendor assessments and procurement governance.
- Continuous monitoring activities, which includes site visits, avenues of grievance mechanisms and whistleblower access, as well as implementation of procurement audits via an independent 3rd party to identify non-compliance.
- Revised Whistle Blowing Policy ensuring transparency within the business, whilst establishing and documenting resolution and remediation processes.

Training

- Training and awareness for new employees and specific staff responsible for procurement activities within the business. In 2025, we have almost doubled the amount of ‘modern slavery’ trained staff at IOR.
- Heavily expanded the scope of modern slavery training for all IOR inductions to include identification of at-risk areas, industries and the scale of the current global risk.



■ Trained ■ To be Trained

Effectiveness of Initiatives

- During this reporting period, our focus was to continue to establish the relevant groundwork and foundations to ensure the organisation has a better understanding and appreciation of modern slavery risks within our operations and supply chain.
- As we progress with this journey, we plan to evaluate these initiatives in a manner aligned with recognized industry standards and benchmarks.
- In establishing relevant controls in our operations, IOR believes it will be able to develop performance indicators incorporating feedback from relevant suppliers to ensure a holistic approach in managing modern slavery risks.
- IOR ensures that all new employees undergo modern slavery training during employee inductions. In line with continual improvement, IOR will continue to rollout awareness sharing sessions within the organization on modern slavery risks.



Consultation with reporting entities

- The IOR Group Board of Directors have ultimate responsibility for governance and oversight of modern slavery risks and all reporting entities (in Table 1) are controlled and operated through a single management team.
- All reporting entities within the Group are bound by IOR's Groups policies and procedures including the adherence to the Code of Conduct and Modern Slavery Policy and made aware of the available reporting mechanisms including a Whistleblower Hotline.
- The IOR Group Board of Directors are **consistently** made aware of any potential risks to Modern Slavery through the monthly group management reports.
- As mentioned in our initiatives section, training and awareness sessions were held for all new employees within the IOR Group to ensure that modern slavery awareness are developed from the grassroot level onwards and permeates throughout the organisation.



2026 Goals

To be implemented in FY2026

Supply Chain

- Enhancement of the supplier onboarding processes to ensure deeper reviews of ownership structures, workforce profiles, and operational practices prior to engagement.
- Expanded supplier due diligence activities, supported by increased frequency of site visits, particularly for international or high-risk suppliers, to validate working conditions and compliance with IOR requirements.

Operations

- Establish a structured feedback loop between site operations, procurement, and leadership to ensure insights from audits, site visits, and incident reviews directly shape continuous improvement initiatives.
- Establishment of an IOR Governance and Compliance Committee and IOR Risk Committee to provide structured oversight of modern slavery risk management, ensure consistent application of policies across the business, and coordinate cross-functional responses to identified risks.

Training

- Delivery of targeted advanced training for the Board and Group Leadership Team to strengthen understanding of Modern Slavery risks, global trends, and IOR's governance expectations.
- Refresher training to be implemented delivered to Staff to be retrained and kept up to date with relevant Modern Slavery risks.
- Continued development of the Procurement function's capability through specialised training focused on risk identification, ethical sourcing, and supplier engagement.

Summary



- **The IOR Group operates in a predominantly Australian centric business environment with low Modern Slavery risks.**
- **Based on risk assessments on (i) location & geography and (ii) modern slavery assessment criterias, the Group operates in a predominantly low risk modern slavery environment.**
- **The IOR Group recognises these modern slavery risks exist, and accordingly continues to address any modern slavery risks with the existing and future initiatives outlined in this document.**



Approval



The IOR Group Board of Directors have ultimate responsibility for governance and oversight of modern slavery risks and all reporting entities are controlled and operated through a single management team.

This statement was approved for and behalf of SMRM Holdings Pty Ltd and each of the subsidiaries identified in Table 1 above by the Board of Directors of SMRM Holdings Pty Ltd for the 30 June 2025 reporting period.

Signed by:

A handwritten signature in black ink that reads "Drew Morland". The signature is enclosed in a blue rounded rectangular box.

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Drew Clinton Morland

Chief Executive Office

Date: 23rd December 2025

