



MODERN SLAVERY STATEMENT

2023 | 2024



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MESSAGE FROM THE CEO

Redox aims to be a good corporate citizen embracing positive societal and industry engagement, responsible operation and practical initiatives.

I am pleased to present our 2024 Modern Slavery Statement re-emphasising Redox's commitment towards ethical employment practices and continuous improvement. Redox's commitment is evidenced through Redox's continuous improvement and development of its ethical sourcing policies and procedures over the years to ensure our actions are aligned with emerging risks and regulatory requirements, as we address the global risk of modern slavery within our supply chain.

Building on last year's efforts, Redox has focused on continuing to develop our understanding and knowledge of potential global modern slavery risks within our supply chain, to better address those risks over the coming years.

A key initiative delivered in the 2024 Reporting Period, was educating our work force and supply chain on how to identify and address instances of modern slavery and navigate away from unethical practices.



In this Statement Redox identifies the potential risks of modern slavery within its supply chain and its intended actions to minimise these risks. I encourage you to read through this Statement to gain an understanding of Redox's contribution in creating a future free of modern slavery.

This statement has been prepared with the input from management and key stakeholders. The Redox Board of Directors reviewed and approved this Statement on 27 November 2024.

A handwritten signature in black ink, appearing to be 'R. Coneliano', written in a cursive style.

Raimond Coneliano
CEO & Managing Director

OUR VALUES

At Redox, we try to live and breathe our values, using them to inform decision making and guiding us towards building and maintaining a sustainable business.

Leadership: We're entrepreneurial and embrace continuous improvement

An illustration of this is the development of our own CRM and ERP system which we call Redebiz. By investing in our own in house developers and programmers we have created a dynamic platform which is designed specifically to cater to our operations. It continues to evolve with the help of Redox staff who continue to suggest new functionality to help us better serve our clients, increase efficiency and prosper.

Integrity: We form open and honest relationships based on trust

We nurture our relationships and seek long-term partnerships where shared values and common goals align for mutual benefit. Our relationships are open, innovative and based on teamwork.

Hard Work: We relentlessly pursue our goals

Through persistence and determination we achieve our goals and break market barriers. With sustained dedication to solving customer's needs, we will continue to grow exponentially.

Knowledge: We know and understand our markets

Our knowledge and understanding of each industry is our advantage, and as such being at the forefront of new ideas, discoveries and learnings, is how we ensure the accuracy of information exchanged.

Service: We operate with a sense of urgency and discipline

Redox is a publicly listed company, with over 160 sales and support staff dedicated to customer service. Along with our innovative systems, extensive logistics network and broad product portfolio we strive to provide solutions quickly and efficiently.

Health & Safety: We're focused on the safety of our employees and our communities

Our employees are our greatest asset, and as such we endeavour to provide a fun, challenging and supportive work environment. Redox has rigorous controls and procedures to safeguard the communities in which we operate.



FY24 HIGHLIGHTS

- We have made updates to our Ethical Sourcing Procedure.
- We launched a modern slavery awareness campaign, to educate our supply chain on identifying and addressing modern slavery.
- We updated our internal ethical sourcing training modules to enhance understanding and compliance.
- We continue to enforce our Ethical Sourcing Supplier Declarations on all our suppliers to ensure accountability.
- All Redox staff have attended our ethical sourcing training and completed training quizzes to ensure reinforcement of the learnings.
- We conducted Internal audits on our compliance with our Ethical Sourcing Procedure.



REDOX AT A GLANCE

Founded
1965

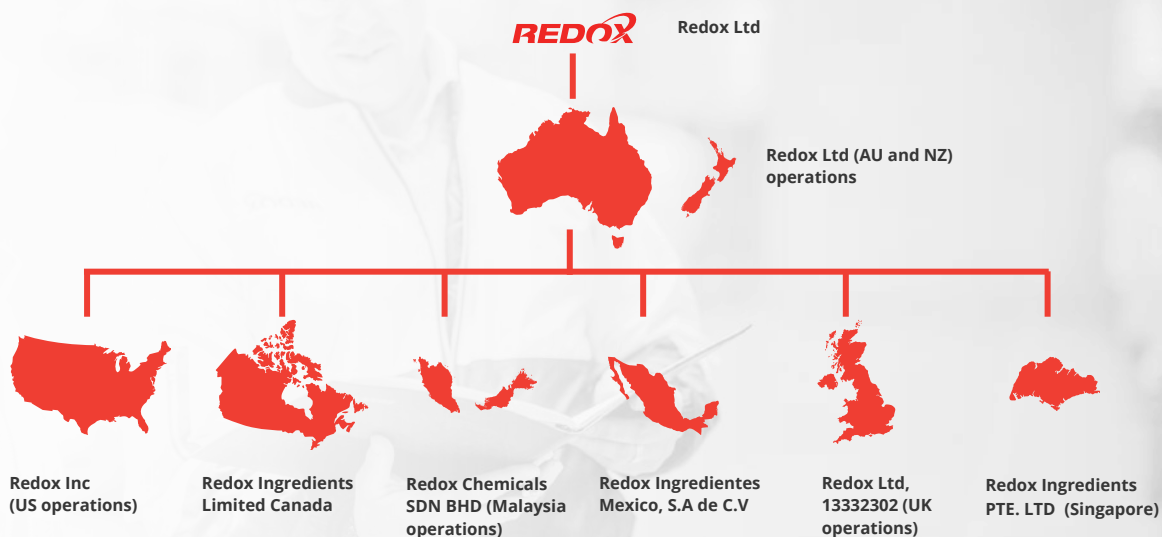
Employees
411

Products
7,009

HQ
Sydney

Redox is a publicly listed Australian chemical distribution company established in 1965, with its headquarters in Sydney, Australia. Redox has an in-house managed domestic distribution network of warehousing facilities. It currently operates from 17 locations across six (8) countries being Australia, New Zealand, Malaysia, Singapore, Mexico, Canada, and the United States. Redox’s principal operations are predominately situated across Australia and New Zealand, with offices located in almost all major cities.

Redox employs over 400 employees globally consisting of a diverse range of backgrounds and demographics. The team includes over 180 salespeople across APAC and USA. During the Reporting Period, Redox’s workforce was covered by an award or under the terms of an employment contract, which are compliant with minimum wage requirements, employee entitlements, working hours, and overtime arrangements in compliance with employment laws across all jurisdictions in which we operate in.



Leading distributor of chemicals, ingredients and raw materials

Active Customers

7,000+

Stock Locations

100+

Strong Team*

400+

*Includes 180+ salespeople across APAC & USA

SKU's

5,000+

Active Suppliers

1,000+

Product Groups

1,200+

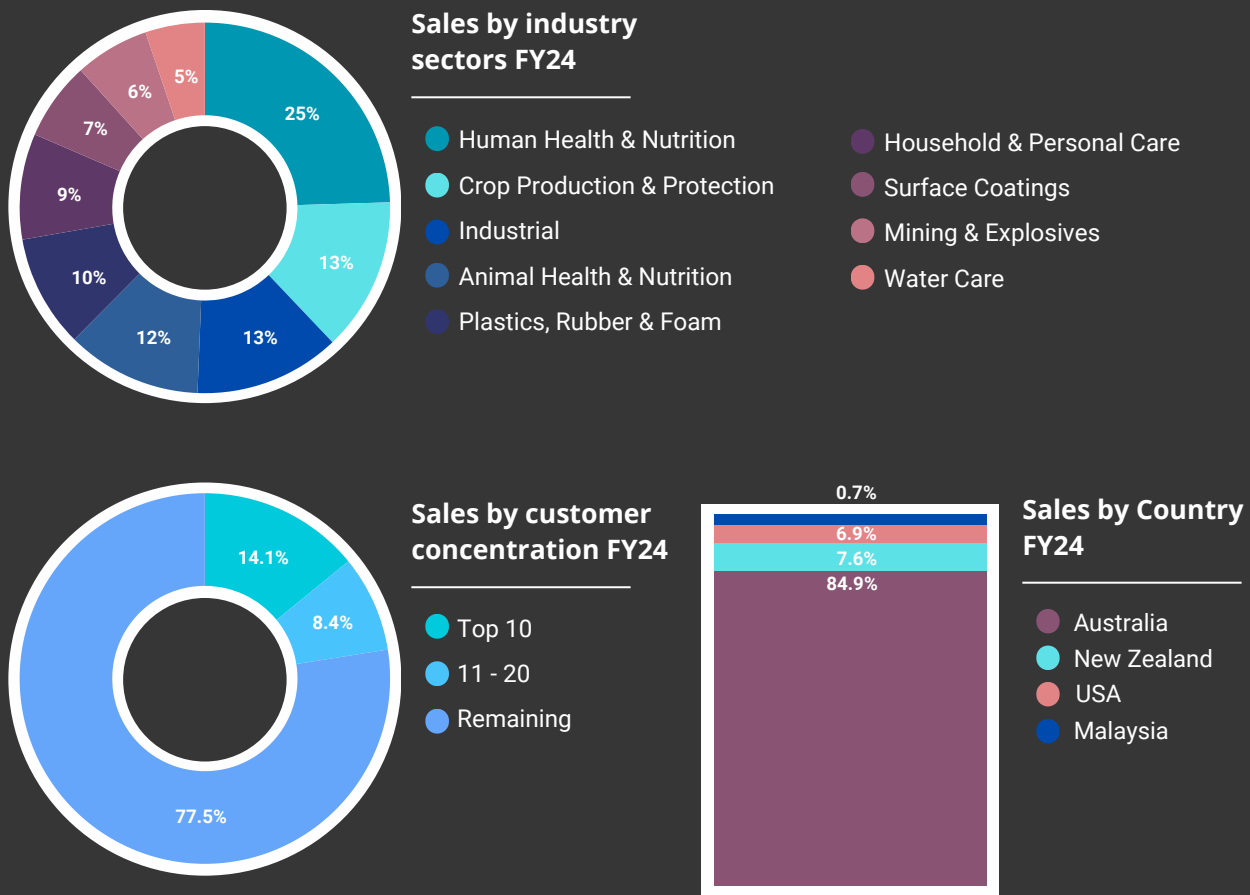


- Primary focus organic growth complimented by acquisitions & geographic expansion
- 30-year revenue CAGR of 10.84%
- Extensive and growing customer, supplier and product base
- Largest supplier in Australia by revenue

Sustainable business model underpinned by Redox's **in-house developed** ERP/CRM IT platform **REDEBITZ**



DIVERSE CLIENT, INDUSTRY, PRODUCT AND SUPPLIER BASE



Largest customer represents ~1.8% of FY24 sales | Top 10 customers represent ~14.1% of FY24 sales
 | Largest individual supplier accounted for ~3.1% of FY24 sales | Broad geographical supply base that reduces supply risks | Sourced products from 53 countries in FY24

Our business has grown to become one of the leading chemical and ingredients distributors in the world. Redox is proud to distribute more than 1,200 product groups to a diversified range of over 7000 customers from over 169 industries consisting of: commodity and specialty chemicals; food ingredients; agricultural chemicals; household and personal care chemicals; mining chemicals; surface coatings; plastics additives; grease and lubricants; water treatment chemicals; building and construction chemicals and pharmaceutical ingredients.

ENVIRONMENTAL, SOCIAL & GOVERNANCE

Redox aims to be a good corporate citizen embracing positive societal and industry engagement, responsible operation and practical initiatives



Redox is committed to ethical sourcing, seeking to adhere to the highest ethical standards.

INTERNAL GOVERNANCE & POLICIES

Redox recognise our success in managing modern slavery risks in our operations and supply chains requires clear performance expectations and standards, including a set of policies that enshrine a clear commitment to protect labour rights. Redox has adopted a company-wide policy framework that outlines our baseline expectations for labour standards across our operations and supply chains. These policies are periodically reviewed and updated, with oversight from our executive leadership team.

Company-wide policies and procedures with relevance to management of modern slavery

Modern Slavery Policy	Sets the baseline expectations for business operations and our employees regarding labour standards, including child labour, forced and compulsory labour, human trafficking, freedom of association and collective bargaining
Whistleblower Policy	Outlines the process for making and investigating a disclosure in line with the Whistleblower Protection Scheme set out under the Corporations Act 2001 and the Taxation Administration Act 1953
Diversity Policy	This policy formalises our commitment to diversity and inclusion in our workplace
Harassment, Bullying and Discrimination Policy	Sets out Redox's commitment to providing safe, healthy, and respectful workplaces that are free from bullying, harassment, and discrimination

Operational policies and procedures

Code of Conduct and Ethics	Our Code of Conduct and Ethics sets out our expectations of employees, officers and directors and serves as a guide to the ethical principles and business conduct at Redox
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Supply chain policies and procedures

Supplier Code of Conduct	Sets out our baseline expectations for our suppliers and their related companies in relation to human rights, human trafficking, discrimination, harassment and abuse, health and safety and environmental protection
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Redox provides all workers within our operations and supply chains with access to grievance mechanisms to identify and escalate human rights issues or concerns. Redox continues to build human rights awareness and knowledge among employees and suppliers in our operations, encouraging them to raise their concerns without fear of retaliation. The Whistleblower Policy provides a framework for all directors and employees within Redox and external whistleblowers to report any issues, concerns of wrongdoing or breaches of Redox's Code of Conduct and Ethics, Supplier Code of Conduct and other relevant policies. All Redox employees undertake Whistleblower training, ensuring all employees understand the grievance mechanisms available to them, and that such reporting can be undertaken confidentially and anonymously.

OUR SUPPLY CHAIN

Redox is an Australian Border Force Accredited Trusted Trader with recognised compliant trade regulation practices and a secure international supply chain.

Redox directly sources products for resale, for its own consumption, and sources services for the operation of its businesses. The procurement of goods and services whether for personal consumption or for resale, all form part of our supply chain and are an integral part of our business operations. Goods for resale include a wide range of chemicals, ingredients, and raw materials which are sourced from manufacturers and other distributors around the world for the purpose of reselling onto our own customers. The chemicals, ingredients, and raw materials we source include sweeteners, stabilizers, emulsifiers, minerals, antioxidants, phosphates, vitamins, acids, fertilizers, salts, plasticizers and many more.

In FY24 Redox managed over 5,000 SKUs from over 1000 active suppliers from over 60 different countries globally, distributing products across its worldwide warehouse network. Approximately 92% of all products sourced are manufactured outside of Australia, and multiple supply sources. Redox requires its suppliers to satisfy its Supplier assessment process and meet our Ethical Sourcing Declaration Program requirements, prior to a Supplier being approved as a Redox Supplier, from which goods or services may be purchased from. Redox has experience conducting due diligence on potential partners to ensure that Redox complies with industry and regulatory requirements.





OUR PRODUCTS

- Food Ingredients
- Specialty Chemicals
- Commodity Chemicals
- Filter Media
- Solvents
- Pharmaceuticals
- Fertilisers
- Pigments
- Nutraceuticals
- Flavours
- Plastic Polymers
- Surfactants

TYPICAL CUSTOMER

- Makes a variety of end products like skin care, haircare liquid detergents etc.
- Lack storage on site, wants on time deliveries
- Limited forecasting ability
- Minimal R&D budget
- Buys 100 different SKUs

OUR SUPPLIERS

Redox sources products from suppliers, manufacturers, and distributors all over the world, with the largest volume of product sourced from Australia, China, India, Malaysia, Singapore, South Korea, Taiwan, Thailand, and the United States (in alphabetical order).

TYPICAL SUPPLIER

- Makes different products used in many industries
- Has many competitors with equivalent products
- Unwilling to give credit to buyers
- Sells globally with strengths in particular regions
- Manufactures 200+ SKUs



MODERN SLAVERY RISKS

We recognise that the risk of modern slavery within our operations and supply chain may be heightened due to our complex and large supply chain and as a result of the number of products and services sourced from numerous countries around the world.

RISKS IN OUR OPERATIONS

We have assessed the risk of modern slavery in our operations as low, primarily due to the majority of our workforce being employed directly by Redox and under the relevant laws and regulations that govern the employee work force in each jurisdiction in which we operate in.

Additionally, contractors who work primarily in our distribution network, are based in countries with low modern slavery risk, such as Australia and New Zealand. Redox maintains a high level of oversight over our workforce across all jurisdictions in which we operate in and place a large emphasis on training and adherence to our policies and procedures to ensure our values are at the forefront of what we do, and the risk of unethical practices are mitigated.



RISKS IN OUR SUPPLY CHAIN

Redox operates a complex multi-tiered supply chain that spans multiple countries. We acknowledge that this complexity increases the risk of modern slavery within our supply chains due to limited visibility and oversight on the working conditions of our suppliers' workforce. To address these challenges, we are committed to actively identifying and mitigating risks associated with modern slavery within our supply chain.

Redox's current risk methodology is primarily focused on mapping our supply chain based on jurisdictions which have a high prevalence for modern slavery. We have identified that suppliers located in the following jurisdictions present a higher risk of engaging in modern slavery practices: Afghanistan, Cambodia, DR Congo; India; Indonesia; Iraq, North Korea; Pakistan; Philippines; Sudan; Uzbekistan; Xinjiang, and China (in alphabetical order) ("**High Risk Jurisdictions**"). The primary source of modern slavery risk in our supply chains are associated with:

Third-Party Labour

1

We have identified that the employment of persons through third-party labour hire companies or recruitment agencies increases the risk of worker exploitation and unfair working conditions by reducing our visibility over recruitment, remuneration and workplace practices. In an effort to reduce modern slavery risks present with engaging third-party labour hire companies, before engaging the services of any third-party labour hire company, Redox requires all third-party labour hire companies complete and sign a Supplier Declaration Form, which places a requirement on the company to comply with Redox's Supplier Code of Conduct.

Supplier Geographic Location

2

It has been identified that the procurement of goods or services from suppliers in High Risk jurisdictions heightens the risk of modern slavery in our supply chains. To mitigate this risk, Redox applies a higher level of governance and implements more rigorous controls to suppliers who are located in geographies that are more prone to modern slavery.

Product or Services Market

3

Redox has identified some products and services we source, such as palm oil and electronics, carry a greater risk exposure of modern slavery. To minimise the greater risk of modern slavery that is associated with some products and services, Redox has partnered with Roundtable on Sustainable Palm Oil (RSPO) to ensure that all of Redox suppliers of palm oil are producing Certified Sustainable Palm Oil.

Redox is committed to continually improving the mapping of our supply chain and the identification of high-risk suppliers. In the future, Redox will consider focusing on additional factors in the assessment of our supply chain to determine a supplier's risk profile, including the type of products or services being sourced and whether such products or services are known to contain a larger risk of being produced or provided using unethical labour practices.

MANAGING MODERN SLAVERY RISKS

Supplier Assessments: To mitigate the risk of modern slavery and unethical practices occurring in our supply chain, Redox has implemented an Ethical Sourcing Declaration Program, where suppliers must be assigned an internally issued permit before being classified as an approved supplier Redox is able to source goods or services from. To be issued a permit, a supplier must complete the Ethical Sourcing Declaration, or provide their own modern slavery internal governance policies for assessment. A risk assessment is then conducted on each Supplier to ensure the supplier's practices align with Redox's values, relevant legislation, and are in conformance with ethical sourcing practices.

Supply Chain Monitoring: Redox regularly conducts reviews of the US Customs and Border Protection (CBP) Active Withhold Release Orders and Findings List. Redox monitors the list to identify any suppliers within our supply chain who have been issued a Withhold Release Order (WRO) by the Commissioner or if findings have been published against them in the Federal Register. This practice ensures we maintain visibility of our supply chain and remain current in the risk assessment of our supply chain.

Training and Capability Building: All Redox employees and directors are required to undertake compliance training programs, including modern slavery training, to strengthen the capability of our employees in identifying, assessing, and managing modern slavery risks within our supply chain. During this Reporting Period, Redox reviewed and updated our modern slavery training to communicate our values and practices and ensure greater alignment with industry, customer, and shareholder expectations more effectively.

Internal Governance Policies: Redox has adopted a company-wide policy framework that outlines our baseline expectations for labour standards across our operations and supply chains. These policies are periodically reviewed and updated, with oversight from our executive leadership team.



COLLABORATION WITH OTHER ORGANISATIONS



SEDEX

Sedex provides data, tools and insights which gives Redox full visibility into their supply chain's sustainability performance.



Roundtable on Sustainable Palm Oil (RSPO)

Redox collaborates with RSPO to reduce risks associated with the procurement and distribution of palm oil in our supply chains.



Australian Trusted Trader (ATT)

Redox partners with ATT to secure Australia's borders and facilitate legitimate trade practices in our operations and supply chains. Redox is an accredited trusted trader by Australian Government Department of Home Affairs and the Australian Border Force with compliant trade practices and a secure supply chain.



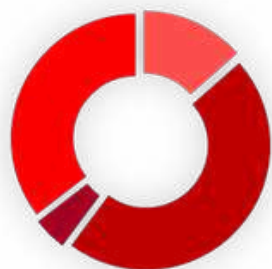
Rainforest Alliance (RA)

Redox participates in the RA certification program which plays an important role in ensuring we drive a sustainable supply chain and improve working conditions in suppliers' factories or farms.

ASSESSING OUR ACTIONS

To assess the effectiveness of the individual actions taken by Redox to combat modern slavery in our operations and supply chain is challenging. To better understand our management of these risks, we conduct regular reviews of our ethical sourcing declaration program. This includes internally reporting on the number of active suppliers who have not submitted a signed Ethical Sourcing Declaration or an acceptable policy, which results in the withholding of a modern slavery permit.

Ethical Sourcing Supplier Declaration Assessment Numbers



1,904

NUMBER OF THE TOTAL ACTIVE SUPPLIERS COVERED BY THE ETHICAL SOURCING DECLARATION PROGRAM

■ Suppliers part of the declaration program but not holding a permit	859
■ Chemical suppliers assessed and holding a permit	283
■ Logistic suppliers assessed and holding a permit	73
■ Other suppliers assessed and holding a permit	689

During the Reporting Period, Redox assessed and issues modern slavery permits to a total of 1,621 new and existing active suppliers, which accounts for approximately 85% of our supply chain.

The total number of active suppliers this Reporting Period has nearly doubled since the last reporting period. Despite this significant growth, the percentage of active suppliers holding a modern slavery permit has remained stable. This indicates that Redox is effectively maintaining visibility into its supply chain and conducting thorough risk assessments of its suppliers. During this Reporting Period, three potential breaches were noted through the monitoring of the CBP Active WRO and Findings List, these findings provide an opportunity for continuous improvement and further strengthen our commitment to ethical sourcing, ensuring that we uphold the highest standards in our operations.

Overall, these outcomes reflect our dedication to ethical sourcing and fostering a responsible supply chain.

2025 INITIATIVES

Redox recognise that preventing and addressing modern slavery risks in our operations and supply chains requires long-term planning and vigilance. Redox is committed to continuously improving our strategies to minimise the risk of modern slavery in our operations and supply chain. During the next Reporting Period we will focus on:

EDUCATION OF OUR SUPPLY CHAIN

Sending yearly educational emails to all Redox suppliers to raise awareness of modern slavery. Alongside this, Redox will continue to improve our training modules.

IMPROVING MODERN SLAVERY POLICIES AND PROCEDURES

Update and improve our modern slavery policy and procedure around supplier risk assessment and supplier due diligence.

SUPPLIER DUE DILIGENCE

Undertake quarterly reviews of the CBP Active Withhold Release Orders and Findings List and monitor the WRO commissioner findings to identify any suppliers of concern.

SUPPLIER DECLARATION PROGRAM

Continue to improve our Supplier declaration Program in order to ensure an increased rate of suppliers which hold permits.

Redox is confident that the actions planned for the upcoming Reporting Period will reinforce our multi-faceted approach to preventing and addressing modern slavery within our operations and across our supply chains. We acknowledge that there is always more to be done and remain committed to making meaningful progress on this global issue through effective action, both within our business and in collaboration with our partners.

This statement has been prepared with the input from management and key stakeholders. The Redox Board of Directors reviewed and approved this Statement on 27 November 2024

