



Modern Slavery Statement

Marubeni Aluminium Australia Pty Ltd
FY2025

This statement covers the activities of Marubeni Aluminium Australia Pty Ltd (ABN: 60 056 598 871) (**MAA**) and its owned and controlled entities during the year ended 31 December 2025.

This modern slavery statement is made under the Modern Slavery Act 2018 (Cth) and sets out the actions we have taken to assess and address modern slavery risks in our operations and supply chains.

Since our modern slavery statement last year, we have continued to build on our approach to addressing modern slavery.

This statement has been approved by the Board of MAA on 22 June 2026.

About us

At MAA, we recognise that respecting the human rights of those affected by our business activities is important as all businesses should proactively assess and respond to the risks of modern slavery in their operations and supply chains. We take appropriate corrective measures if there is evidence that our business activities or our related investments have contributed to modern slavery. MAA seeks to create sustainable value by conducting business activities that respect human rights.

Our structure

MAA is a company incorporated in Australia and our registered office is located at Suite 1703, Level 17, 120 Collins Street, Melbourne, VIC 3000, Australia.

MAA is a subsidiary of Marubeni Corporation, headquartered in Japan. Marubeni Corporation and its subsidiaries (Marubeni Group) conduct a diversified range of business activities across its operating segments (lifestyle, food & agri business, metals & mineral resources, energy & chemicals, power & infrastructure services, finance, leasing & real estate business, aerospace & mobility, next generation business development and next generation corporate development), including import, export and offshore trading as well as domestic business transactions, domestic and overseas business investments, resource development and the provision of various services, through its global network of 126 locations all over the world.

MAA does not have any owned or controlled entities, however we do have minority interests in joint ventures as described below.

Our operations

We are a project investment company in aluminium smelting and the related power generation business. We sell all offtake aluminium metal from invested projects to Marubeni Corporation.

Our investments are located in Portland, Victoria, Australia and Gladstone, Queensland, Australia.

We do not engage any employees or contractors. All employees are seconded from a related entity, Marubeni Australia Ltd (MAL).

MAA holds directly or indirectly the following minority interests in Aluminium smelting assets and the related power generation assets:

- 52.95% of Southern Cross Aluminium Pty Ltd (with SC Metal Pty Ltd - a subsidiary of Sumitomo Corporation), which itself owns a minority share of 17% in pot line 3 of the Boyne Aluminium Smelter (via Boyne Smelter Ltd);
- SCA own 100% of Southern Cross GPS Pty Ltd (SCG), which itself owns 8.5% of Gladstone Power Station; and
- 22.5% of Portland Aluminium Smelter (PSJV) in Victoria, Australia.

Our supply chain

MAA does not involve and engage with suppliers for the operations of its invested projects. Boyne Smelter Limited is an incorporated joint venture, Gladstone Power Station is an unincorporated joint venture operated by NRG Energy Inc and the Portland Aluminium Smelter is an unincorporated joint venture operated by Alcoa of Australia.

Modern slavery risks

We recognise that modern slavery may impact our business activities and we endeavour to take responsibility for reducing the risk that we might contribute to modern slavery through our operations and supply chains.

Risk assessment methodology

We utilise a risk assessment methodology which considers a number of indicators of modern slavery risks including sector and industry, the type of products and services, geographical location and specific entity risk.

Using this methodology, we undertook risk assessments of modern slavery risks in our operations and investment projects over their supply chains throughout the reporting period to consider the extent to which we cause, contribute to, or are directly linked to modern slavery practices. These risk assessments have confirmed that our operations and investment project supply chains continue to have a low potential for modern slavery risks.

Our risk profile is summarised in the table below.

Risk profile

Risk	Description of risk
Sector / Industry	Our business is investment in the Australian aluminium sector and we do not operate our joint ventures directly. The Australian aluminium smelting sector is considered low risk as it relies on well trained specialist workers and is highly regulated and monitored by independent and governmental parties.
Product / Service	There are no goods and services that we directly procure in relation to our investments.
Geographic	All of our investments are in Australia, and we consider Australia as a low-risk jurisdiction.
Specific Entity	We have not identified any entity specified risks

Actions to assess and address risk

We understand the importance of working collaboratively with our secondees, suppliers (which for the purposes of this statement is largely a reference to our investment project operators) and the broader industry to combat modern slavery.

In this reporting period, we continuously maintained the steps set out in further detail below to assess and address modern slavery in our operations and supply chains.

Noting that our joint ventures are not operated by MAA and we are not directly involved in the day-to-day operations, during FY2025 we continuously maintained the steps set out in further detail below to assess and address modern slavery in our operations and investment project.

Due diligence

As noted above, MAA does not operate our joint venture investment and the Australian aluminium smelting sector is considered low risk as it relies on well-trained specialist workers and is highly regulated and monitored by independent and governmental parties.

Regardless, we undertook desk-top assessment with investment project operators on the risks of modern slavery. We received responses from each of the investment project operators which indicated that they have conducted extensive work and due diligence in 2025 and concluded that no risks of modern slavery or unethical practices within their operations and supply chains.

Governance and accountability framework

The directors and Managers of MAA are responsible for considering any risks of modern slavery within MAA's ordinary course of business.

The directors and Managers consult with the Managing Director who is responsible for monitoring compliance and the preparation of this statement.

During FY2025, there was consistent consultation and collaboration between the Board of MAA and the project management section within Marubeni Corporation.

Policies and procedures

Our policies and procedures ensure we have strong frameworks to enable us to assess and address modern slavery risks. These policies include:

- MAA Compliance Manual which stipulates policies, procedures, and a broader governance framework on Modern Slavery.
- Modern Slavery Policy for our business that establishes our commitment to addressing modern slavery risks in our business and driving accountability for ethical business practices across our organisation.
- Human Rights and Supply Chain Sustainability Policy, for the broader Marubeni group which sets out our expectation for sustainable and resilient supply chains
- Supplier Code of Conduct that sets out the minimum expectations for our 'suppliers' (which is primarily our investment project operators) and third party labour providers related to ethical practices including addressing modern slavery risks in their business. We have also established an expectation with our suppliers that they will engage with their suppliers on similar terms. We wish to work in partnership with our suppliers to address risks of modern slavery that potentially exist in our suppliers.

- Grievance Procedure that supports and encourages any employees or secondees to raise concerns without fear that their future employment prospects will be adversely affected.
- Modern Slavery Questionnaire that forms part of our due diligence processes and audits the ethical business practices and modern slavery risks of our suppliers.

We also continuously check and work closely with investment project operators on the modern slavery monitoring, identification, and rectification, if any, of modern slavery behaviours within their operations or supply chains.

Assessing our effectiveness

We are committed to reviewing the effectiveness of our actions by regularly reviewing our modern slavery processes and identify any potential risk of modern slavery. Senior management annually considers whether we are appropriately identifying and evaluating our modern slavery risks. When commencing a new operation or engaging a new supplier, we would also assess whether our existing risk management processes remain appropriate.

We utilise a number of key performance indicators to measure the effectiveness of our actions, including:

- the number of suspected modern slavery incidents in a reporting period (In FY2025, MAA did not identify any); and
- the adherence to the MAA Compliance Manual which stipulates policies, procedures, and a broader governance framework on Modern Slavery.
- The request to our direct suppliers to complete the detailed questionnaire.

Externally, MAA will continue checking with invested joint ventures on their assessment of modern slavery risks.

Training

To maintain a high level of understanding and awareness of the risks of modern slavery in our operations and supply chains, we carried out modern slavery training to all our secondees which provides an overview of modern slavery and its case studies in Australia.

A key focus going forward will be continued targeted training for all secondees to refresh and enhance their understanding of modern slavery and MAA's responsibilities for respecting human rights. This training will include an overview of modern slavery, MAA specific risks and procedures in respect of modern slavery; and an overview of the *Modern Slavery Act 2018 (Cth)* and its proposed amendments.

Consultation and approval

MAA does not have any owned or controlled entities and therefore this criteria is not applicable. MAA checked and consulted with all joint venture investment operators in the preparation of this statement.

This statement was approved by the Board of Marubeni Aluminium Australia Pty Ltd in their capacity as the principal governing body for Marubeni Aluminium Australia Pty Ltd on 22 June 2026.

This statement is signed by Eisuke Akasaka in his role as the Managing Director of Marubeni Aluminium Australia Pty Ltd.



Eisuke Akasaka
Managing Director