



Modern Slavery Statement 2026

This statement is made pursuant to the *Modern Slavery Act 2018* (Cth) and outlines the steps Icon Metal (ABN 71 612 906 840) has taken to ensure that modern slavery is not present within our operations or supply chain.

This statement has been prepared by Icon Metal's Sustainability team in consultation with our HR and Compliance Manager, reviewed by our executive team and approved by both our CEO and Chairperson of the Board.

About Icon Metal

Icon Metal is a SME steel fabrication company of 48 employees. In April 2026 we moved our head office and factory to Oran Park, NSW after being based in western-Sydney for over 35 years. We also have offices in Sydney Olympic Park, NSW and Carole Park, QLD (See Figure 1). Our workforce is divided into: Office-based, Factory-based and Site-based (Figure 2).

Specializing in structural and architectural steel and miscellaneous metalwork for the commercial construction industry in the greater Sydney and southeast Queensland regions, we offer a service that encompasses design, project management, fabrication and installation of metal products with a focus on excellence in quality and customer service.

Our company values are **Safety, Respect, Collaboration, Excellence and Resilience** which are embedded in all our decision-making. We are committed to ethical and responsible business practices and value the safety of our employees and stakeholders above all. This extends to creating an inclusive work environment that values diversity and fairness.

We are deeply committed to ethical business practices, placing the safety of our employees and stakeholders at the forefront. This commitment extends to promoting a diverse, inclusive work environment, and ensuring that modern slavery, in all its forms, is absent from our operations and supply chain.

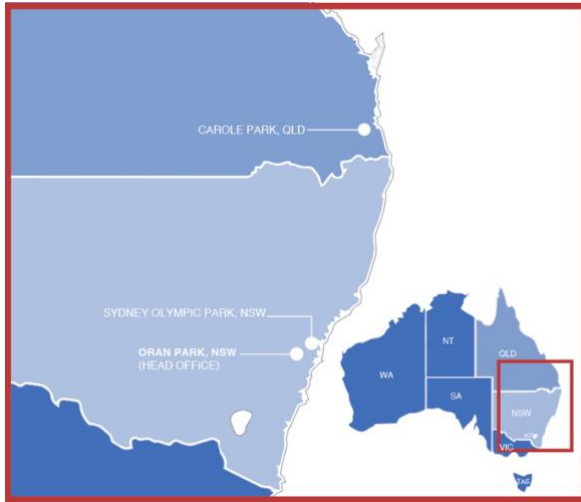


Figure 1 Geographical location of premises

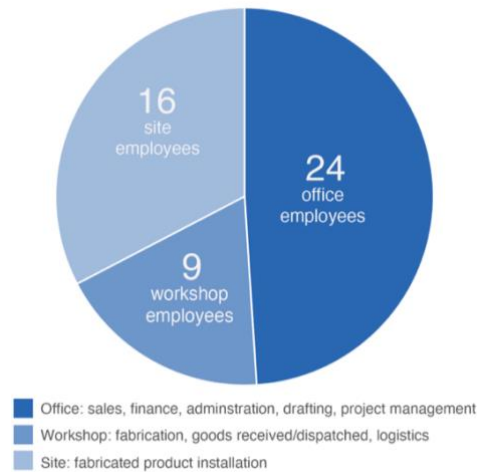


Figure 2 Workforce operations

- Office: sales, finance, administration, drafting, project management
- Workshop: fabrication, goods received/dispatched, logistics
- Site: fabricated product installation

Our structure, operations and supply chains

Icon Metal is part of a group of companies owned by TIP Group (ASX:TIP), an Australia-based investment group (Figure 3). Our executive team report to Icon Metal’s board, who then report to the TIP COO and board. Icon Metal does not own or control any other entities.

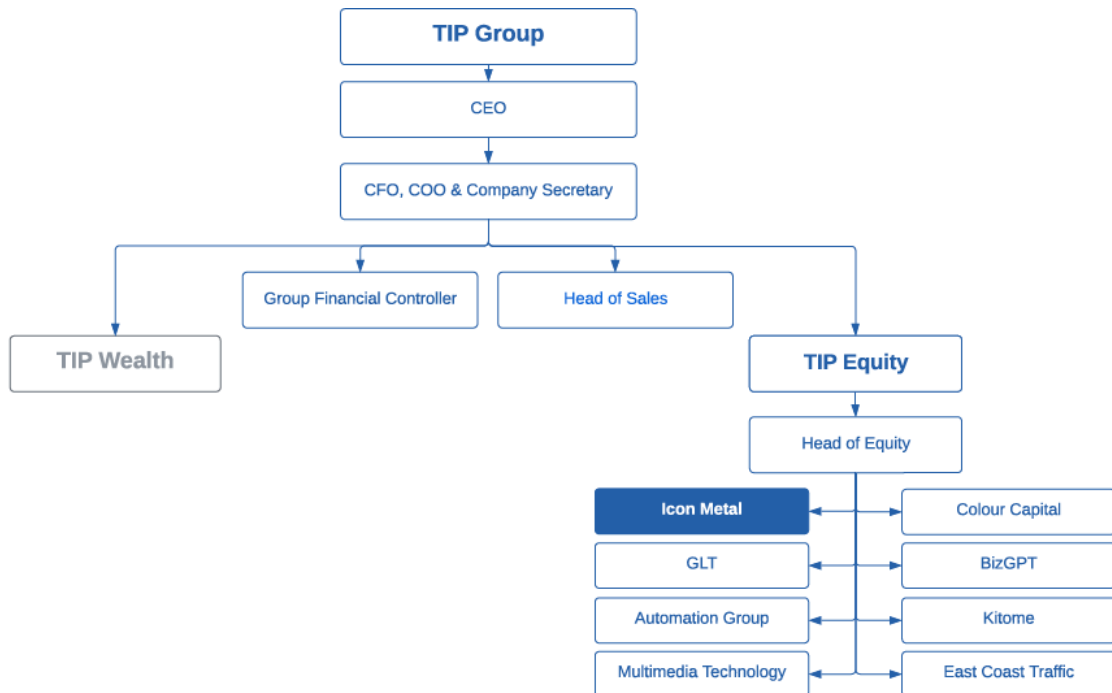


Figure 3 Company ownership structure

Upstream, our stakeholders are our clients, who are primarily Tier 1 commercial construction companies.

Our downstream stakeholders are suppliers, of raw materials (steel and other metals), tools, machinery and equipment; and subcontractors such as galvanisers, painters and other metal processing facilities.

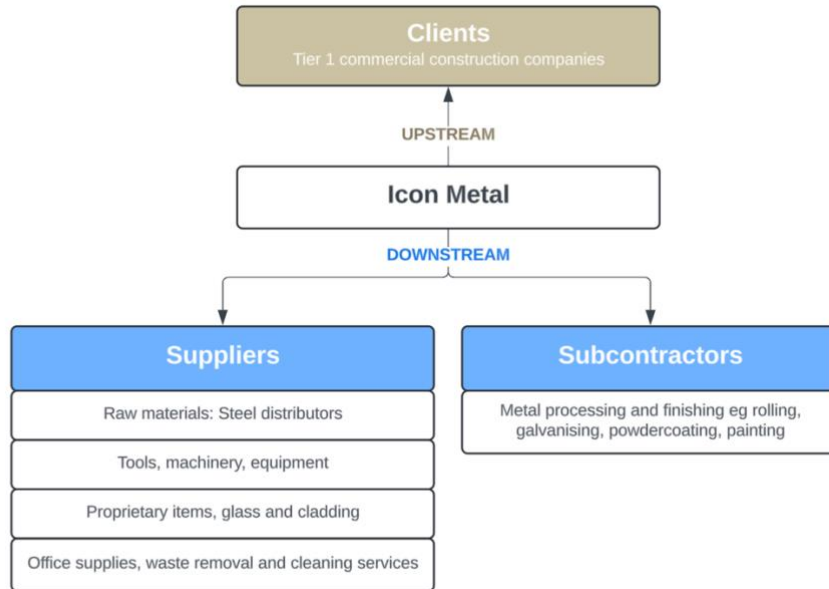


Figure 4 Supply chain structure

Modern slavery risks in our operations and supply chains

Modern slavery is an issue that presents a risk within most supply chains, and ours is no exception, with an estimated 18% of global modern slavery victims found in the construction industry¹.

Examples of modern slavery found in the global construction industry include forced or unpaid work, unsafe conditions, bonded and child labour, inadequate accommodation, passport confiscation and human trafficking. These risks are exacerbated by high demand for low-skilled labour, poor oversight over complex supply chains and suppliers operating in countries with weak rule of law, corruption, poverty conflict and state failure to protect human rights.

In identifying and understanding the modern slavery risks in our operations and supply chain we review whether there is potential for us to be involved in an adverse human rights impact by:

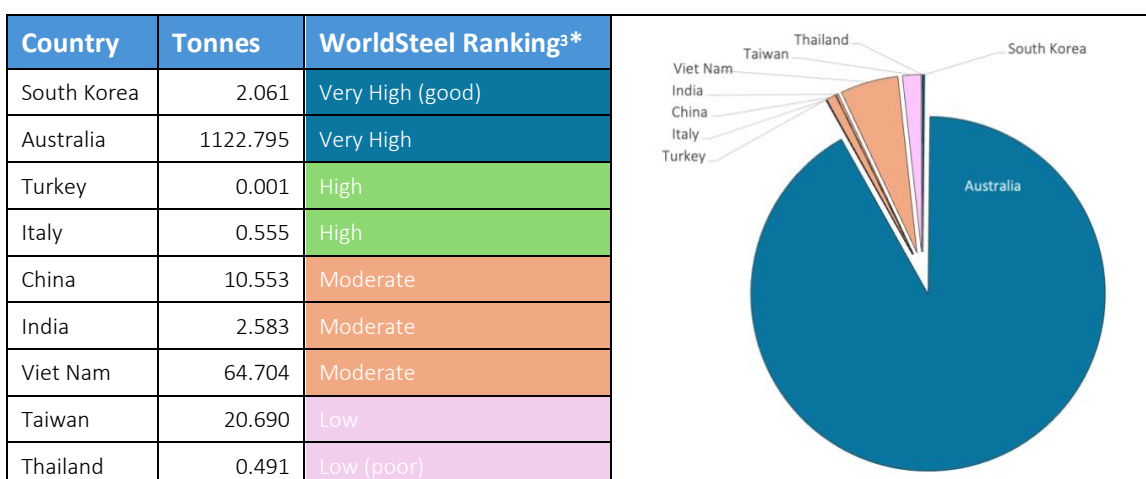
- causing it directly through our own actions or omissions;
- contributing to it through our own actions or omissions or through a third party; and
- being directly linked to it through our business relationships arising from our products, services or operations.

Industry risks

In the Australian construction industry there is a risk of debt bondage of undocumented overseas workers. Migrant workers on temporary visas are particularly vulnerable to exploitation. Australian labour hire contractors present a Medium risk of modern slavery. Materials and services from countries other than Australia need to be assessed on an individual basis.

Raw material risks

A sample taken from our 2025-26 projects² shows that the raw materials that we use to fabricate our products – primarily steel – come from Australia (91%) and other countries including Viet Nam (5%), South Korea, China, India, Taiwan, Thailand, Turkey and Italy (each <1.7%)(Figure 5).



* Level of responsible sourcing

Figure 5 Global provenance of raw materials 2025-26 (sample projects)

¹ 'Property, construction and modern slavery' published by the Australian Human Rights Commission prepared by KPMG, 2020

² Projects sampled include Western Sydney Airport, Lands Building and Orchard Hills Station

³ <https://worldsteel.org/steel-topics/sustainability/responsible-value-chain/>

We have compared the [WalkFree.org](https://www.walkfree.org) prevalence of modern slavery per 1000 people of these nations against the WorldSteel ranking for Responsible Sourcing and found that alignment of the two metrics is fairly consistent, ie, countries with Low prevalence of modern slavery per 1000 people have Very high or High WorldSteel rankings, with Turkey being the only major outlier, with a modern slavery prevalence of 15.6 per 1000 people, but a High ranking by WorldSteel for responsible sourcing (Figure 6).

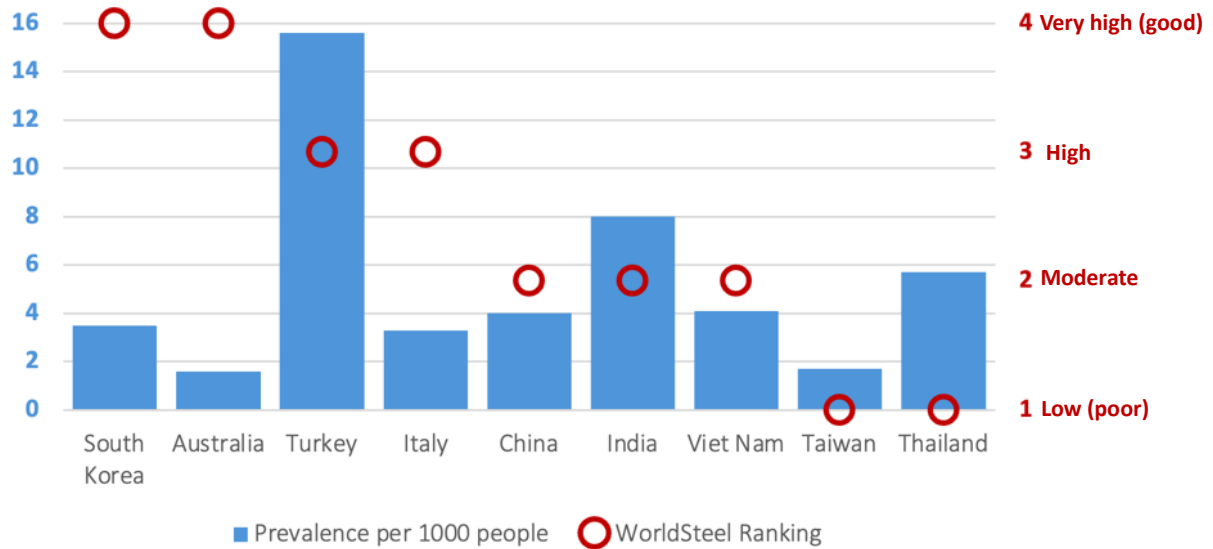


Figure 6 Prevalence of modern slavery⁴ vs WorldSteel ranking for Responsible Sourcing⁵

Steel is not listed on the [Global Slavery Index](#) of the top 22 products imported by G20 countries that have a high risk of modern slavery.⁶

The Modern Slavery [Inherent Risk Identification Tool](#) (IRIT) (V2.0) issued by the Office of the NSW Anti-slavery Commissioner, lists ‘Metal work and structural steel’⁷ as having ‘minor’ inherent modern slavery risk level.⁸

*Vulnerable populations, including children, ethnic minorities, migrants, women, and marginalised communities, are involved in the manufacturing of construction materials and the extraction of the raw materials needed to produce them. Examples include ... forced Uyghur labour in Xinjiang's PVC, aluminium, and **steel** production ... These populations may face exploitation, forced labour, or conditions of bonded labour.*

*... Issues with **labour hire**, sham and pyramid subcontracting also reduce transparency.⁹*

Given that 91% of our steel comes from Australia, which has a Very high WorldSteel ranking, and a Low prevalence of Modern Slavery, we do not consider raw materials to be a high Modern Slavery risk for Icon Metal.

⁴ Source: [Walk Free Global Slavery Index World Map](#)

⁵ Source: [WorldSteel Responsible value chain](#) measuring ESG impacts of the steelmaking process including human rights

⁶ [WalkFree.org](#) 2023, The Global Slavery Index 2023, Minderoo Foundation p254

⁷ Procurement Category: Construction (materials, equipment and Services)

⁸ The inherent modern slavery risk level of a particular product category is the level of modern slavery risk exposure arising from purchasing products in that category, in the absence of risk controls or effective mitigation, based on an assessment of the global supply of that product or category

⁹ [GRS Inherent Risk Identification Tool V2.0](#)

Using the risk assessment matrix¹⁰ below, we assess our supply chain for modern slavery risks by considering:

- Sector and industry risks
- Product and services risks
- Geographic risks
- Supply chain model risks

Risk Level Low = 1, Medium = 2, High = 3	Sector and industry risks	Product and services risks¹¹	Geographic risks	Supply Chain Model Risks	Overall score
Sample Australian Steel Supplier	1	1	1	1	4
Sample Vietnamese Steel Supplier	1	1	2	1	5

- Overall score **1-4: Low risk** procurement
- Overall score **5-8: Medium risk** procurement
- Overall score **9-12: High risk** procurement

Analysis of our FY25 supply chain shows that we have no High risk suppliers. The highest vulnerabilities in our supply chain are labour hire and material sourced from overseas. To address these issues, we carefully screen our labour hire companies and only procure raw materials from reputable steel merchants with a public commitment to combating modern slavery, ensuring that the manufacturers they represent uphold transparent, ethical business practices.

Risk	Number	%	Action
Low	343	99%	No action
Medium	5 ¹²	1%	Contact suppliers with Code of Conduct and questionnaire
High	0	0%	Contact suppliers with Code of Conduct and questionnaire

Table 1 Modern Slavery risk in our supply chain FY25

We have identified the following vulnerabilities in our supply chain:¹³

- **Vulnerable populations:** Migrant workers, base-skill workers and itinerant workers
- **High risk categories:** Raw materials (steel)
- **High risk business models:** Labour hire and outsourcing

These risks are mitigated by ensuring our raw materials are procured through merchants with modern slavery commitments in place, and by cross-referencing medium/high risk suppliers against reliable sources such as [walkfree.org](https://www.walkfree.org) Global Slavery Index and worldsteel.org Responsible Sourcing Index.

¹⁰ See *Addressing Modern Slavery in Government Supply Chains*, published by the Australian Government for definition of terms

¹¹ <https://www.walkfree.org/global-slavery-index/findings/importing-risk/#figure:1>

¹² All suppliers ranked Medium are Labour Hire providers, with the exception of AVSS (Vietnamese stainless steel/glass supplier)

¹³ *Listening and Responding to Modern Slavery in Property and Construction: A practical guide for effective human rights grievance mechanisms* (Section 1.3) and *Property, construction & modern slavery: Practical responses for managing risk to people*

Actions to assess and address modern slavery

Since publication of our first Modern Slavery Statement in December 2024 we have:

- Introduced a Modern Slavery Procedure that has been communicated to all staff and included in onboarding documentation, outlining the steps to be taken to report an incidence or suspicion of Modern Slavery in our operations, supply chain or community.
- Set up a Modern Slavery Register and anonymous reporting mechanism that is also documented and communicated in our Modern Slavery Procedure.
- Introduced a Supplier Code of Conduct and circulated it to our FY25 suppliers.
- Conducted a Supplier Questionnaire among our FY25 supplier cohort.

To date, we have received no reports related to modern slavery and we have never had to make a complaint about a member of our value chain or community.

Assessing and managing risks in our workforce

In accordance with Icon Metal's [company values](#) and Modern Slavery Statement Policy we adhere to equitable and transparent remuneration systems and encourage any employee to be represented collectively if they so wish. We do not employ forced, bonded or child labour. We undertake measures to mitigate the risk of modern slavery, including:

- An annual remuneration review to ensure our employees are being paid appropriately for their work and at a minimum in line with legal minimum wage.
- Negotiation of our collective agreement every 4 years.
- Processes that prevent us from hiring job seekers without the appropriate work rights and skills checks being completed.
- Complying with applicable laws, including in relation to working conditions.
- Providing all employees with a written contract setting out the terms and conditions of their employment.
- Detailed measures to mitigate risks in hiring processes, remuneration, contracts, and labour conditions.

Assessing and managing risks in our supply chain

We engage with key suppliers every two years as part of a two-way relationship that collaboratively seeks to eliminate modern slavery from our supply chain. This assessment and engagement includes:

- Providing suppliers with a copy of our Supplier Code of Conduct.
- Issue of a Supplier Questionnaire to assess compliance with modern slavery standards.
- Review of publicly available information eg Modern Slavery Statement Register.
- In the case of our overseas suppliers of fabricated steel products in Viet Nam, we only engage suppliers with Australian-equivalent or international standards and we regularly inspect their facilities (4 visits in FY26).

Actions arising from reports of modern slavery in our operations or supply chain

All instances or suspicions of modern slavery activities within our operations or supply chain are to be immediately reported to our designated People, Culture and Compliance Manager, who is responsible for recording the report on our Modern Slavery Register.

Reporting Modern Slavery in our supply chain

If someone is at risk of immediate harm call Triple Zero (000).

If you suspect an incidence of modern slavery within Icon Metal's supply chain, you should:

- Report it to your line manager at the earliest opportunity.
- If, for whatever reason, you are not able to report it to your line manager, you can report it to the People, Culture and Compliance Manager or a company director.
- If you are unsure about what constitutes an act of Modern Slavery, contact the People, Culture and Compliance Manager or use the resources at <https://www.modernslavery.gov.au/>

For managers

If you receive a report of Modern Slavery within Icon Metal's supply chain, you should:

- Report it to the People, Culture and Compliance Manager and a company director.
- Record the incident in as much detail as possible, including dates in Donesafe.
- Refer the allegation to an NGO (see inset below) or the Australian Federal Police (131 444)
- Maintain privacy and confidentiality of complainants.
- **Do not** engage further with the supplier on the allegation.
- **Do not** attempt to further investigate or verify the allegation as the AFP are best placed to do this.
- People, Culture and Compliance Manager record the allegation in the [Modern Slavery Register](#)

We recommend working with suppliers to raise awareness and build capacity where possible. Only terminate a contract as an absolute last resort, for example, in instances of repeated non-compliance.

Effectiveness of actions

Since monitoring and reporting on modern slavery in our operations and supply chain commenced in 2024, we have compiled a dataset that allows us to compare data year on year. We are now able to monitor our supply chain for fluctuations each financial year, highlight and investigate anomalies and report on those findings.

A combination of our own market research and our Supplier Questionnaire reveals that of our 348 suppliers in FY25, 75 (22%) have Modern Slavery Statements. The majority of these are household names that would meet the threshold for mandatory reporting, and most of the lesser-known companies are subsidiaries of a larger group. The remaining 273 suppliers are not required by law to publish a MSS:

MSS	Number	%
Yes	75	22%
No	273	78%

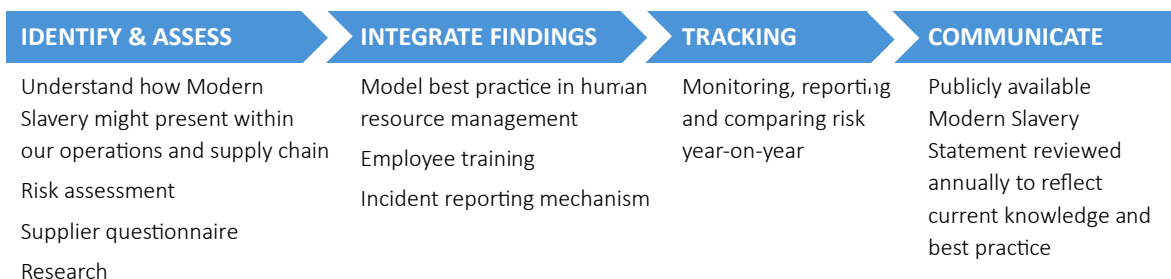
Table 2 Number of suppliers with Modern Slavery Statements

Going forward we will continue to monitor the following as indicators of effectiveness in each calendar year:

- Number of suppliers screened via questionnaire and our risk level assigned to each.
- Assessment of our processes to ensure they are up to date with current knowledge and best practice.
- Follow up on any remedial controls enacted because of non-conformance with our requirements.
- Number of instances of modern slavery recorded and subsequent outcomes.
- Company communications and training related to modern slavery and human rights.

Due Diligence

The due diligence model we follow is:



Remediation

Our confidential grievance mechanism is available to all staff and seeks to minimise conflict through dialogue in the first instance. We will respond to the identification of instances of modern slavery in a manner that does not escalate the situation or jeopardise the safety of victims, seeking the advice of experts.

The following is taken directly from our Modern Slavery Procedure:

Remediation Plan

If a case of modern slavery is found within our supply chain, Icon Metal will:

- Work with the affected individuals to provide **support and referrals** through NGOs such as the Salvation Army's Safe House (**1300 473 560**).
- Engage with legal advisors, such as **Anti-Slavery Australia**, for confidential legal guidance.
- Develop an **action plan** to help suppliers address compliance issues and prevent recurrence.
- Terminate contracts only as a last resort, to avoid unintended harm to vulnerable workers.

Anonymous Reporting Procedures

- If the complainant is frightened, or fears for their own safety or that of others, we have an anonymous reporting mechanism via a link on the Employment Hero App. **This form is not to be used for any other purpose.** In accordance with our Workplace Discrimination, Harassment, Bullying and Equal Employment Opportunity Policy and Procedure, if a claim is not initiated in good faith or is initiated dishonestly, mischievously, frivolously, maliciously or without reasonable grounds, the complainant may be subjected to disciplinary action, which may include termination of employment.
- For the purposes of further investigation, we strongly recommend that reports are not anonymous and that this option should be a last resort.

Consultation and approval

Icon Metal does not own or control any other entities, and this statement relates only to our operations and supply chain.

Other relevant information

Icon Metal is a member of Steel Sustainability Australia (SSA), a membership service to the steel industry for best practice sustainability. The SSA assesses the environmental and social impact, including the risk of modern slavery, of our steelwork manufacturing and processing operations.

This statement was approved by the board of Icon Metal in their capacity as principal governing body of Icon Metal on 22 May 2026.

Authorised by: Dean Robinson (Chairperson, Icon Metal Board)

Signature:

