

Modern Slavery Statement 2023

Fagersta Steels Pty Ltd (the company) is a major importer, stockist and distributor of various finished and semi-finished Metals and Metal products.

This statement sets out the company's zero approach policy to modern slavery and human trafficking and details the steps we are taking to address these risks and affirm our commitment to preventing slavery and human trafficking within our business and supply chains.

Organisational Structure

The company undertakes business activities around Metals and Metal Products - importing, exporting, distribution, processing, and finishing.

Suppliers

The supply chains from which our materials and services are obtained are based in Australia, New Zealand, Asia, and Europe. A register of our key suppliers is centrally maintained and is reviewed and updated on a regular basis as part of the company's Supplier Evaluation Audit procedure.

Risk Assessment

One of the potential major human rights risks facing the company is the existence of modern slavery in our supply chains. This reflects the fact that the company has a global supply chain that procures a range of products and services from many providers within Australia, New Zealand, and various countries around the world.

Modern slavery has the potential to exist in the supply chain through a variety of circumstances including Forced labour, Child labour, Debt bondage, Human trafficking, Abuse of requirements for a minimum living wage and Discriminatory employment practices.

It is important to our business and part of our corporate governance that we lead by example and demonstrate that we have set and operate to the highest possible standards, to act responsibly and ethically at all times and accordingly, we would expect the same from our suppliers, service providers, contractors, and trading partners.

Due Diligence

The company will continue to work with all its current and further trading partners, suppliers, and service providers to identify and understand the impacts of their activities on our business so that benefits can be realised, and negative impacts will be limited or eliminated.

The company will further undertake due diligence processes when considering new suppliers by encouraging long-term trading relationships and making clear our commitment to responsible corporate behaviour including our commitment to remove all modern slavery risks in our business activities.

Due diligence is implemented to prevent and mitigate adverse impacts and the company provides access to remedy through effective grievance mechanisms.

All trading partners, suppliers and service providers are required to comply with the appropriate Code of Conduct, policies, and standards on human rights as outlined in the Modern Slavery Act 2018, and also with regards to ethical business practices, WHS safety, and Environmental legislation.

The due diligence process is initiated by a risk assessment of traders, suppliers, and service providers prior to contract award. Once they have passed the initial risk assessment and subsequently enters into a contract with the company and its related business units, their performance is continuously monitored over the term of their contract arrangement with the business through the supplier evaluation audit process for any new risks or issues that may arise in that time.

Due diligence will be further strengthened within our operations through the process of training and awareness such as,

- Further development of Supplier Evaluation Form and risk measurement audit procedures.
- Ongoing implementation of Anti Modern Slavery and Human Trafficking training for key members of staff who manage supplier relationships for the business.
- Continuing actions to further strengthen our risk assessments and supply chain mapping.
- Continuous updating of our Human Rights Policy published on company websites in line with current Australian Modern Slavery Act requirements and UN Guiding principles for the Universal Declaration of Human Rights.

Remediation

The company has mechanisms in place for employees and third parties to anonymously report suspected or actual illegal activity or breaches of Company Policies, including the Company's Code of Conduct and Human Rights Policy.

Employees and third parties can access the externally operated whistle-blower system through an online portal, by phone or email. Each whistle-blower disclosure received is investigated and reported to the senior executives of the company. The external grievance procedure ensures all grievances are managed in a systematic, fair, timely and transparent manner.

The company, to the best of its knowledge, will only deal with reputable trading partners who have been vetted and approved as suppliers or service providers.

Any suspected or reported illegal activity by our trading partners, suppliers, and contractors of the Modern Slavery Act will be investigated and reviewed to determine if the trading relationship with our businesses should be terminated.

Risk Measurement and Effectiveness

Throughout the reporting period, the company will measure the effectiveness of its actions in identifying and assessing modern slavery risks within its operations. This will be undertaken in the form of Key Performance Measures to record and report back to Senior Management the effectiveness of our activities in this regard.

These performance measures will include, tracking our actions and outcomes, partnering with suppliers and other external partners, and undertaking regular internal governance and external assurance processes. Based on the results of these processes we will adapt and strengthen our actions to continually improve our response to eliminating any modern slavery risks within our business operations.

Consultation

Management of modern slavery risks for the company falls within its overall approach to protecting human rights. The foundation documents for human rights protection are the Company's Code of Conduct, Discrimination & Equal Opportunity Policy, and Human Rights Policy.

These documents outline our approach to establishing essential standards of personal and corporate conduct and behaviour expected of everyone who works for, or with the company including directors, employees, and contractors. They outline clear requirements on the identification and management of issues associated with forced labour and modern slavery within supply chains.

Senior Management has engaged and consulted with Service Centre Managers, and key personnel of its business to outline their expectations with identifying, reporting, assessing, and preventing Modern Slavery risks within our operations.

Ongoing Commitments

The company will continue to emphasise to our suppliers and service providers our commitment to ensuring that modern slavery and human trafficking is not part of our supply chain.

This Modern Slavery and Human trafficking statement will be reviewed and published on an annual basis and will be updated, as necessary.

This statement was approved by the Board of Directors on the 30th of October 2024.



Sandy Brouvalis
Business General Manager