



# MODERN SLAVERY STATEMENT

FINANCIAL YEAR 2022



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**ResourceCo acknowledges the Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the lands on which we work and live. We pay our respects to their cultures, Elders past and present and honour their continuing connection to land, waters and community.**

# — INTRODUCTION —

This modern slavery statement is made in accordance with the *Modern Slavery Act 2018* (Cth) (**Act**). The statement describes the steps that have been taken by ResourceCo Holdings Pty Ltd ACN 107 343 288 (**ResourceCo**) on behalf of all the entities that it controls (**ResourceCo Group**) during the financial year ended 30 June 2022 to identify, address and mitigate potential modern slavery risks in ResourceCo's operations and supply chains.

## REPORTING ENTITY —

**Reporting Entity: ResourceCo Holdings Pty Ltd ACN 107 343 288**

**Head Office: Level 1, 162 Fullarton Road, Rose Park, SA 5067**

**Website: [www.resourceco.com.au](http://www.resourceco.com.au)**

# — ABOUT US ↵

**ResourceCo is a leader in resource recovery – transforming waste into valuable products otherwise destined for landfill.**

A pioneer in the resource recovery sector, with operations spanning across Australia and South-East Asia, we have remained at the forefront of established and emerging markets for recovered materials since 1992. With 30 years of experience and over 60 million tonnes of waste materials repurposed, we are strongly positioned to play a leading role in the global expansion of the resource recovery sector.

We are committed to supporting Net Zero aspirations of organisations across Australasia and continue to work with organisations on shared goals for greener supply chains by decarbonising through credible carbon transition plans. We work with governments, communities, and multinational companies to progress the circular economy and preserve natural resources for a sustainable future.

In all our business dealings, we understand the importance of respecting and improving human rights as fundamental to how we deliver for our customers, suppliers, staff and the broader community.



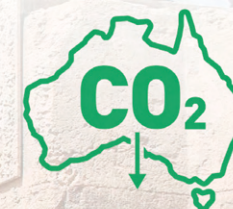
**60**  
**MILLION TONNES OF WASTE RECYCLED AND REPURPOSED**



**30**  
**YEARS EXPERIENCE**



**90%**  
**RESOURCE RECOVERY**



**ONE OF THE LARGEST CONTRIBUTORS TO CARBON ABATEMENT IN AUSTRALIA**



# — OUR VISION AND VALUES

Our values are at the cornerstone of our business, supporting the vision, shaping the culture and reflecting our purpose & beliefs.

## OUR VALUES



### SUSTAINABLE

We are in the business of resource recovery - transforming waste into usable products. We are focused on preserving the planet's limited resources, both for today and future generations.



### COMMITTED

We are committed to consistently delivering on our brand promise and going the extra mile to get the job done, ensuring we leave a positive legacy.



### CREATIVE

Creativity is part of our DNA, embedded in the actions of our Executive, employees and business partners. We challenge the way we operate to drive progress towards a circular economy.



### AGILE

We are dynamic and responsive, acting with speed & nimbleness in providing innovative solutions for our customers and stakeholders.

## OUR VISION

Excel in resource recovery and commercial performance by using innovative technology to transform waste into usable products.

ResourceCo is a partner of the United Nations Global Compact. We are committed to play our part to continue operating in ways that, at a minimum, meet fundamental responsibilities in the areas of human rights, labour, environment, and anti-corruption.

We support the UNSDGs and are committed to working towards achieving the goals through our business operations. As a responsible business, the principles of sustainable development are being incorporated into our strategies, policies and procedures whilst establishing a culture of integrity to make sure our responsibilities towards our people and planet are met.

# MESSAGE FROM THE MANAGING DIRECTOR



ResourceCo's core belief, that we have an obligation to leave the planet in a better state than we found it demonstrates that our business has an enormous impact on society. With a massive focus on our growth agenda across Australasia, we are conscious of the potential risks across our supply chain.

**Simon Brown**  
Managing Director, ResourceCo

Our people are passionate about what we deliver and how we deliver those sustainable outcomes. We collaborate across our business pillars to maintain our focus on monitoring the progress and effectiveness of our actions.

Over the last few years our focus on modern slavery has been elevated to create awareness and ensure that we have the right tools and platforms in place to monitor and track our supply chain across our business network in Australia and Asia . Ongoing training for all partners and employees has helped us embed a process that assesses risks on modern slavery related issues.

Whilst we understand that there is much more to be done, during the reporting period we took further significant steps

to elevate our framework, including launching our new supplier engagement process.

Through our values of Sustainable, Committed, Creative and Agile we are focused on creating a culture that supports our people and teams to have the right knowledge, tools and support to speak up about behaviours that our not aligned to our values.

Our Modern Slavery Statement this year reports on our continuous improvement in empowering our people, expanding the capabilities of our processes and creating a culture that identifies and addresses any potential risks in modern slavery.

Our commitment to the UNGC global principles broadly covering Human rights, Labour, Environment and Anti-corruption further demonstrates our efforts to collectively address risks on protecting and promoting human rights.

Potential modern slavery risks will continue to be a high priority for ResourceCo as we expand and grow our business in the next few years.



# — OUR STRUCTURE 7

ResourceCo Holdings Pty Ltd is a private company.

It is the parent company of a group of controlled entities which operate in the resource recovery, waste management, remanufacturing of waste, energy, and mining sectors. Whilst ResourceCo Holdings Pty Ltd is a reporting entity under the Modern Slavery Act 2018 (Cth) none of its subsidiaries are separately reporting entities.

Most of ResourceCo's controlled entities are centrally managed from ResourceCo's head office at 162 Fullarton Road Rose Park, South Australia.

ResourceCo is committed to maintaining and improving systems and processes to avoid complicity in modern slavery or human rights violations related to our own operations, our supply chain, and our services.



## Total Employees by State / Region

VICTORIA	99	QUEENSLAND	23
NEW SOUTH WALES	123	SOUTH AUSTRALIA	159
WESTERN AUSTRALIA	19	ASIA	39



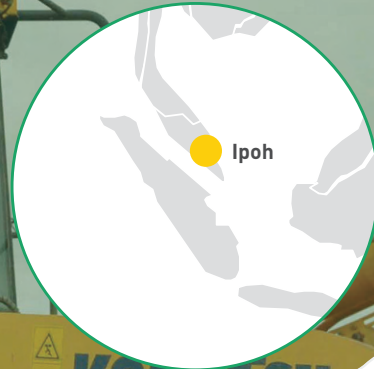
462

Employees | ResourceCo Group  
Full time / part time and contractual



# UNLOCKING THE TRUE POTENTIAL OF WASTE THROUGH INNOVATIONS AND EXPANSION

## Site Locations



**RESOURCECO**



# — OUR OPERATIONS 7

ResourceCo has ambitious growth plans across its business pillars of tyre recycling, recycling and waste, energy, material solutions and shared services. These operations are geographically spread across Australia and Asia with over 460 employees committed to bringing our brand promise to life – to leave the planet in a better state than we found it.

## TYRE RECYCLING - TYRECYCLE

A global leader in tyre recycling, Tyrecycle has delivered strong environmental and economic outcomes by repurposing materials otherwise destined for landfill. The 7 facilities across Australia are equipped with advanced rubber re-manufacturing capabilities and collect over 20 million tyres per annum with a recycling rate of 99%. We produce complex high quality repurposed material for the local and global market.

Tyrecycle has ambitious growth plans with huge capital investments across the national footprint with new plants scheduled to be launched in the next year.

## MATERIAL SOLUTIONS

Material solutions provide end to end solutions with full chain of custody adding value to otherwise discarded materials by capturing and repurposing construction waste, soils, and excavated materials to create new bulk fill solutions, asphalt products and aggregates.

Industry leaders in providing sustainable material solutions, the business delivers complete material supply, transport and disposal services for site remediation, rehabilitation and development projects, including long-term environmentally responsible options for final disposal of currently non-recyclable waste.

## RECYCLING & WASTE

ResourceCo collects and processes Construction & Demolition (C&D) waste materials consisting of asphalt, concrete, bricks and rubble. C&D has been the cornerstone of ResourceCo with over 2 million tonnes of materials repurposed every year. We produce high quality products and work with partners to progress a circular economy.

The business expansion in 2022 and beyond across Australia will enable the company to play a significant role in recycling and resource recovery across its national footprint.

Southern Waste in South Australia provides specialised treatment and final disposal options for non-recyclable waste materials.

## ENERGY

ResourceCo's energy business accepts C&D and Commercial & Industrial (C&I) waste streams otherwise destined for landfill and remanufactures the waste into Process Engineered Fuel (PEF).

Resource Recovery Facilities (RRFs) in NSW, SA and Ipoh use residual timber, paper, plastic and cardboard waste produced from dry C&D waste, and commercial & Industrial waste materials to produce PEF. ResourceCo services well-established markets for 'high energy users' in both Australia and South-East Asia where PEF is consumed for energy production in cement kilns without generating residues.

## SHARED SERVICES

Shared Services business provides strategic direction and support to the ResourceCo Group including finance, treasury, strategy, human resources, and corporate development functions.

Shared Services at ResourceCo, brings consistency to all business pillars – bringing them to a shared understanding on delivering on stakeholder expectations with a positive impact on environmental social and economic outcomes. A team of professionals come together under shared services that facilitates growth in every aspect of the business.



# — OUR SUPPLY CHAINS

In FY22, ResourceCo had a total supply chain spend of approximately AUD \$244M across more than 2200 suppliers. Of the suppliers active in FY22, 98% were Australian based contractors and 2% were international, supplying a diverse range of goods and services.

ResourceCo seeks longer term stable relationships in order to meet our customers' demands. Notwithstanding global supply chain disruptions in the reporting period, ResourceCo's core supply chains remained stable and therefore consistent with our previous reporting period.

ResourceCo summarises its core supply chains as follows.

 <b>LOGISTICS</b>	 <b>CLEANING AND MAINTENANCE</b>	 <b>CONSTRUCTION AND SUPPLIES</b>	 <b>UTILITIES</b>	 <b>PROFESSIONAL &amp; ADMIN SERVICES</b>
<p>Logistics is a significant component of ResourceCo's supply chain. ResourceCo engages with third parties for the provision of waste for recycling/resource recovery. Third party suppliers are also involved in the management and disposal of by-products. Further, ResourceCo engages contractors and labour hire to provide its services, particularly freight and transport services.</p>	<p>ResourceCo engages third parties for the provision of cleaning and maintenance services including plant and equipment servicing, site maintenance and office cleaning services. Within this area, various services relate to ensuring compliance with work health safety obligations.</p>	<p>ResourceCo engages third parties to supply critical plant and equipment and industrial supplies. ResourceCo also engages with various third parties relating to the excavation, building and construction of new plants and facilities. This includes the various inputs into the redevelopment and ownership/leasing of new resource recovery facilities.</p>	<p>ResourceCo retains various service providers across its business footprint to provide utilities including electricity, water, and telecommunications services.</p>	<p>ResourceCo retains various consultants to provide environmental, planning, property, marketing, insurance, IT, legal, financial and other professional services. ResourceCo also obtains office supplies, uniforms, PPE and consumables.</p>

## SUPPLY CHAINS BY VOLUME: TIER 1

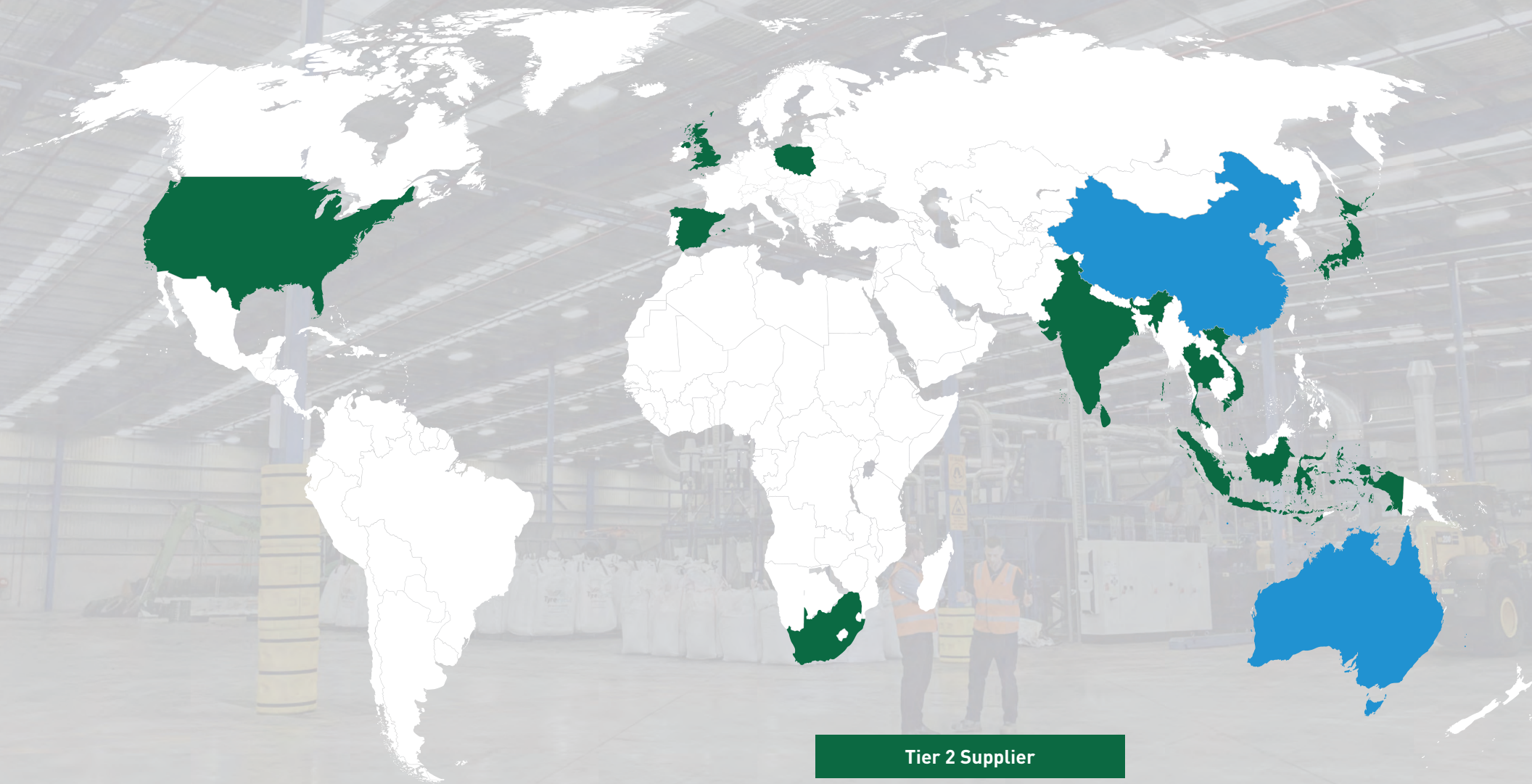
In the reporting period, ResourceCo continued to prioritise supporting Australian suppliers. With 98% of our tier one suppliers being located in Australia, it demonstrates our support of Australian suppliers. With a priority to expand our operations in the reporting period, our focus remained local and where necessary, acquiring goods such as plant and equipment from specialist and reputable manufacturers overseas.



**Tier 1 Supplier:** Immediate ResourceCo Supplier

# SUPPLY CHAINS BY VOLUME: TIER 2 & RAW MATERIALS

In the reporting period ResourceCo commenced deeper analysis of our supply chains looking beyond our tier one suppliers. The following map demonstrates locations of our known tier 2 suppliers and raw material suppliers. This map also demonstrates the globalisation of supply chains, particularly beyond tier 1.



**Tier 2 Supplier:** Direct Supplier to ResourceCo's Tier 1 Suppliers  
**Raw Material Supplier:** Organisations that work with input materials for ResourceCo's suppliers (deeper within ResourceCo's supply chains)

Tier 2 Supplier	
UNITED STATES	SOUTH AFRICA
CHINA	INDONESIA
INDIA	UNITED KINGDOM
THAILAND	SPAIN
SRI LANKA	POLAND
VIETNAM	JAPAN

Tier 2 & Raw Material Supplier
AUSTRALIA
CHINA

# — MODERN SLAVERY RISKS

Modern slavery is a complex, global issue with several contributing factors, including high risk geographical locations, vulnerable populations and high risk products and services. Modern slavery can also be linked to other issues such as bribery and corruption, fraud, serious and organised crime, and money laundering.

In the reporting period, ResourceCo continued to take steps to assess risks of modern slavery in its operations and supply chains.



## OUR APPROACH TO RISK

ResourceCo approaches risk in accordance with the United Nations Guiding Principles on Business and Human Rights.

- **Cause** – an entity's operations may directly result in modern slavery practices.
- **Contribute to** – an entity's operation and/or actions may contribute to modern slavery. For example, acts or omissions to facilitate or incentivise modern slavery.
- **Directly linked to** – an entity's operations may be connected to modern slavery through the activities of a business relationship connected to the entity.

## Operations

ResourceCo's operations are located predominantly in Australia. ResourceCo also has operations in Southeast Asia.

### Australia

Our operating entities in South Australia, Victoria, New South Wales, Queensland and Western Australia are centrally managed by ResourceCo.

With a strong governance framework and commitments to creating a positive and respectful work environment for all of our employees, ResourceCo:

- pays employees in accordance with Australian laws and requirements;
- ensures facilities and sites are in line with Australian work, health and safety laws;
- ensures employees have access to mechanisms to confidentially and/or anonymously report any concerns or issues; and
- provides employees with access to resources such as employee assistance programs.

To support awareness regarding modern slavery, in the reporting period ResourceCo continued its modern slavery training program which included training regarding how to identify risks of modern slavery and how to report actual or suspected modern slavery practices.

Based on the above, combined with factors such as ResourceCo's strong governance framework and the Global Slavery Index, which characterises Australia as low for modern slavery, ResourceCo is of the view that the risk of modern slavery practices in our Australian operations is low.

### Asia

With a view to expanding its processed engineered fuel (PEF) capacity in Australia to ensure non-recyclable waste streams contribute to significant reductions in coal use and subsequent carbon emissions, in the previous reporting period, ResourceCo consolidated its Asian operations within the ResourceCo Holdings group.

ResourceCo operates a resource recovery facility in Ipoh, Malaysia. Further, ResourceCo's Asian operations provides sales and marketing functions for products generated by Cleanaway ResourceCo and Tyrecycle.

ResourceCo acknowledges that there are inherent modern slavery risks in connection with operating in Asia. It has been well publicised that there are high risks of modern slavery in Malaysia, particularly regarding exploitation of migrant workers.

In the reporting period, ResourceCo took steps to assess potential risks of modern slavery in its Malaysian site operations. This included an audit of our Malaysian site operations.

Based on ResourceCo's governance framework, actions taken to assess risks, access to grievance mechanisms and training and results of the audit, ResourceCo is of the view that the risks of modern slavery in our Malaysian site operations is low.

ResourceCo will continue to take steps to assess risk with regard to its Malaysian site operations.

# — MODERN SLAVERY RISKS

## Supply Chains

ResourceCo acknowledges, similar to any entity, that it is not immune to modern slavery risks, particularly deeper in our supply chains. As our modern slavery compliance framework has matured, ResourceCo is in a position to assess where modern slavery risks may be heightened in its supply chains.

ResourceCo offers a range of services in the waste recycling, resource recovery, construction, demolition and rehabilitation, energy and mining sectors. This, coupled with our engagement with governments, communities and multinational companies, means our supply chains are complex and extensive.

Based on a risk assessment of our supply chains and analysis of our key expenditure categories, as aligned to the Global Slavery Index, ResourceCo considers that the following commodities present higher risks of modern slavery.

ResourceCo appreciates that risks may present deeper in our supply chains. Whilst we will continue to take steps to identify those risks, our focus on our Tier 1 suppliers remains our immediate priority. This includes increasing engagement with our Tier 1 suppliers for effective collaboration to identify risks both with them and also deeper in our supply chains. ResourceCo will continue to evolve our processes and systems to investigate further throughout our complex supply chains.



### Freight

17% OF TIER 1 SUPPLIER BASE

The global freight and shipping industry has been identified as being made more susceptible to modern slavery risks. This is in part due to the fragmented system of regulatory oversight, the nature of the job and isolated working conditions means that freight workers are more vulnerable to exploitation.



### Excavation, Building & Labour

11% OF TIER 1 SUPPLIER BASE

The construction and labour industry is subject to modern slavery risks due to frequent use of migrant labour, the often untraceable origins of raw materials and the dangerous working conditions. In Australia, there have been cases where immigrant workers have been subject to debt bondage and extremely poor working conditions.



### Waste

3% OF TIER 1 SUPPLIER BASE

Work involving waste can present specific modern slavery risks and has had links to organised crime and human trafficking. Some roles involved in waste are unskilled and are commonly filled by migrant workers, who can be more prone to exploitation.



### Recruitment & Labor Hire

1% OF TIER 1 SUPPLIER BASE

The labour hire industry by its nature is a high-risk business model with limited regulation of labour practices. Due to the lack of visibility in many instances, the modern slavery risks are heightened and the potential for deceptive recruitment, severe underpayment and debt bondage is increased.



### Cleaning

1% OF TIER 1 SUPPLIER BASE

The cleaning industry, both in office spaces and on an industrial scale typically attracts unskilled workers, often in the form of migrant workers. By attracting vulnerable minorities, debt bondage and deceptive recruitment are practices that are seen more commonly in this industry. The many products involved in cleaning also result in complex supply chains, which can hinder mechanisms put in place to assess supply chains.





## SUPPLY CHAINS BY RISK: TIER 1

ResourceCo uses resources such as the Global Slavery Index to assist with prioritising risk. Based on geographic analysis our tier one suppliers are low risk. However, ResourceCo acknowledges that sectors present risk, notwithstanding low prevalence of modern slavery. Our actions to address this risk are set out in this statement.



## SUPPLY CHAINS BY RISK: TIER 2 & RAW MATERIALS

Looking beyond our tier one suppliers and via our due diligence, ResourceCo identifies that the risk profile deeper in our supply chains presents higher risks of modern slavery. Such analysis assists with identifying and prioritising due diligence deeper in our supply chains.



AUSTRALIA: LOW RISK  
UNITED STATES: LOW RISK

SPAIN: LOW RISK  
UNITED KINGDOM: LOW RISK

JAPAN: LOW RISK  
POLAND: LOW RISK

SRI LANKA: HIGH RISK  
VIETNAM: HIGH RISK

INDONESIA: HIGH RISK  
SOUTH AFRICA: HIGH RISK  
THAILAND: HIGH RISK

# ACTIONS TAKEN TO ADDRESS RISKS

During this reporting period, ResourceCo continued to take steps to implement actions to address risks of modern slavery in its organisation and supply chains. This includes building on many initiatives implemented in the previous reporting period and working towards maturing our systems and processes.

## Governance, Policies and Procedures

The ResourceCo Group's Director of Corporate Affairs & Sustainability and General Counsel have oversight of ResourceCo's modern slavery compliance framework. The ResourceCo Board is committed to progressing actions implemented to addressing risks of modern slavery.

ResourceCo has a policy and procedure suite, which reinforces our modern slavery compliance framework. These documents serve various purposes, from setting out our expectations to providing avenues for reporting concerns.

The policy and procedure suite comprises the following:

- Modern Slavery Policy
- Supplier Code of Conduct
- Whistleblower Policy

ResourceCo reviews and revises these documents as necessary to ensure they are fit for purpose. Further, in the next reporting period we will be updating our procurement policy and procedure to better capture concepts regarding ethical sourcing.

## Collaboration with Third Party

In our previous reporting period, ResourceCo collaborated with a third party to provide guidance and assist with expanding our modern slavery compliance framework.

In this reporting period, we continued to engage with the third party, who assisted with launching initiatives such as our "new supplier engagement" process and assisting with the framework for auditing our Malaysian operations and overall advice.

## Due Diligence

In the previous reporting period, ResourceCo took significant steps and initiatives to progress its modern slavery compliance framework. This included launching the ResourceCo Supplier Platform (**Platform**). In the reporting period, ResourceCo continued to build on these initiatives, including launching its new supplier engagement process and its audit framework.



ResourceCo has a well-established strong governance structure and values the rights of all our people, our business partners along our supply chains and the communities within which we operate, working with stakeholders across the world.



# ACTIONS TAKEN TO ADDRESS RISKS

## ResourceCo's Operations

With a low risk profile for modern slavery, ResourceCo continued to monitor its Australian operations. Training and reporting mechanisms continued to be available to employees, with no identified modern slavery in our Australian operations identified.

Based on risk analysis, ResourceCo prioritised a deep dive into its Malaysian site operations for modern slavery risks. This process included engagement with our third party to develop an audit framework, collaboration with key personnel in Malaysia and review of the audit results.

The audit involved various approaches to identify potential risks, from verifying records, for example those in attendance at site as against pay records, reviewing overtime and corresponding payment and confirming that no migrant workers were present at the site. A review of labour hire was also conducted. Interviews occurred with both employees and contractors.

Importantly, the audit did not identify any instances of modern slavery. However, a positive outcome resulting from the audit process was the direct dialogue with employees and contractors and feedback they gave generally regarding operations. This further demonstrates the open and honest culture embedded within the organisation encouraging our people to engage and communicate on any business risks. ResourceCo will continue to monitor its Malaysian operations.

## ResourceCo's Suppliers

ResourceCo assesses its most likely connection to modern slavery may present deeper in ResourceCo's supply chains. Accordingly, ResourceCo continued to prioritise due diligence on suppliers, commencing with tier 1 suppliers.

In the previous reporting period ResourceCo launched its Platform. One year on, the Platform has continued to be a key part of our due diligence framework, assisting us to identify potential risks with suppliers.

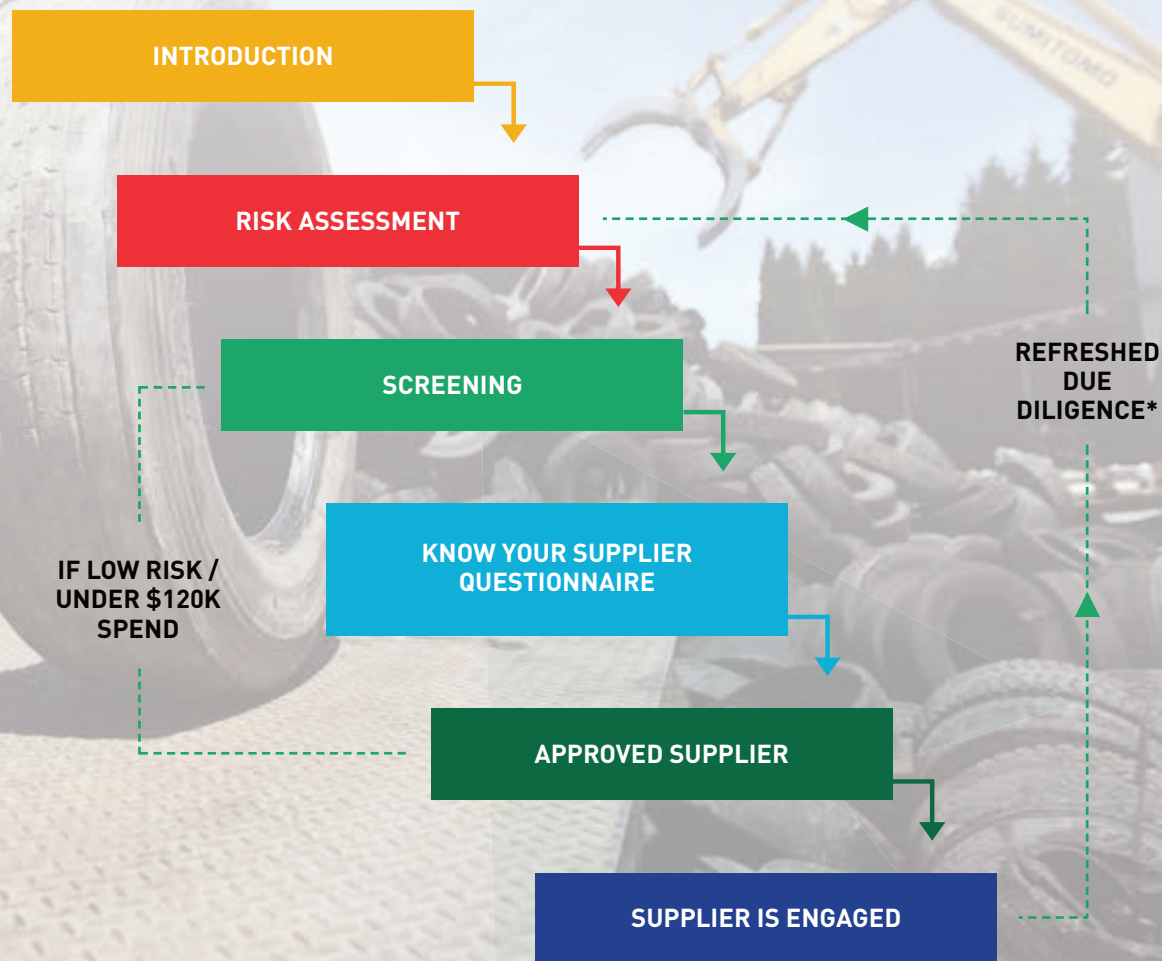
# ACTIONS TAKEN TO ADDRESS RISKS

The Platform assists with managing our relationships with suppliers and establish a database that provides key data points about suppliers. The Platform measures and tracks risk that all our suppliers present. Risk is measured on an individual level but also across different industries and locations.

The Platform assists us with prioritising suppliers that present higher risks of modern slavery, but also, assesses risk on all suppliers. Automations such as issuing questionnaires, risk scoring responses, issuing training and tracking of remediation help streamline our compliance framework.

All ResourceCo suppliers are captured in the Platform.

A significant initiative launched in the reporting period was ResourceCo's due diligence engagement process for new suppliers. All new suppliers have due diligence conducted on them, in accordance with the following workflow.



*\*ResourceCo acknowledges that risk profiles can change over time, accordingly, refreshing due diligence is a key component of our due diligence workflow.*

# ACTIONS TAKEN TO ADDRESS RISKS

ResourceCo's supplier due diligence has three core components:

## 1. Risk assessment

All suppliers are risk assessed in accordance with a risk matrix, taking many factors into consideration including the type of goods and/or services provided, geographic analysis and entity risk;

## 2. Screening

All suppliers are screened for modern slavery risks. This assists ResourceCo to identify potential risks, including ancillary risks that may be connected to modern slavery such as bribery and corruption, fraud or financial irregularities\*; and

## 3. Questionnaire

All suppliers that are characterised as high risk or with annual spend over \$120,000 per annum are issued a questionnaire.



## COMPLETION RATES



### \*Suppliers are screened against the following areas:

**Integrity risks** – corruption and bribery, serious and organised crime, terror, anti-competitive behaviour, government connections, fraud, money laundering, tax non-compliance and sanctions

**Environmental, social and governance risks** – modern slavery, animal welfare, sales and marketing practices, health and safety, human rights, environmental degradation, employment practices, governance and management, regulatory enforcement

**Data and cyber risks** – intellectual property, personal data privacy, data security

**Operational and quality risks** – industry presence, product and service quality, operational quality and business continuity

**Identity risks** – transparency, source of wealth

**Financial risks** – financial stability, financial irregularities

# ACTIONS TAKEN TO ADDRESS RISKS

## Training and Culture

To support our framework, training is a key component. ResourceCo has two components to training: employee training and supplier training.

As a part of taking our suppliers on our modern slavery journey, we developed an interactive supplier training on modern slavery. The training explains concepts regarding modern slavery, but also how our suppliers can join us with implementing initiatives such as due diligence. Training suppliers allows us to collaborate and engage with our suppliers to identify risks of modern slavery, particularly deeper in our supply chains.



## Completed the modern slavery training

ResourceCo continued to roll out its interactive modern slavery training, which sets out what is modern slavery, how to identify modern slavery, due diligence requirements and how to report any concerns or issues.

*\*We issued modern slavery training to 181 suppliers. We prioritised suppliers in higher risk sectors in accordance with the risk characterisations set out in criteria 3 of this statement. All suppliers were based in Australia.*





# ACTIONS TAKEN TO ADDRESS RISKS

## Results of Due Diligence

ResourceCo acknowledges that it is early in its journey of identifying risks of modern slavery. In the reporting period, no instances of modern slavery were identified however ResourceCo acknowledges that risks may present deeper in our supply chains.

ResourceCo's audit of Malaysia operations did identify instances for example of frequent overtime. However payment records substantiate payment for such overtime and steps have been taken to reduce overtime. No modern slavery was identified in ResourceCo's Malaysian operations. Further, ResourceCo took the opportunity to remind workers and contractors of grievance mechanisms available to them to report concerns or issues. The audit was favourably received by workers.

As a result of launching ResourceCo's new supplier engagement process, it allows ResourceCo to identify potential risks early in the engagement process with a third party. This means that ResourceCo can require certain actions as a result of any issues identified in the due diligence or, if necessary, select alternative suppliers who do not present such risks. This is an important step in mitigating potential risks and reducing supply chain risks.

In the reporting period ResourceCo had three whistleblowing reports. Although these reports did not relate to modern slavery, it demonstrates how parties such as employees and suppliers are accessing our grievance mechanisms.

As ResourceCo continues to expand and grow across Australia, ResourceCo will continue to apply and rely upon systems and process implemented including our due diligence framework.





# — MEASURING EFFECTIVENESS

ResourceCo recognises the need to continually improve its systems and processes in order to identify risks of modern slavery.

In the reporting period we continued to take steps to assess the effectiveness of our actions and make improvements. This resulted in the introduction of new processes such as our new supplier due diligence engagement process.

ResourceCo also recognises that this journey is ongoing, with the need for us to collaborate with our suppliers and take them with us on our journey. With some engagement from our suppliers with training, we will continue to request our suppliers undertake education regarding modern slavery to increase collaboration to identify risks of modern slavery.

Other steps that ResourceCo is taking to continually review the effectiveness of our actions include:

- conducting internal audits as against policies and procedures, such as reviewing compliance with the new supplier engagement process;
- engaging with specialist third party advice;
- investigating grievances or reports received via mechanisms such as ResourceCo's whistleblowing framework; and
- reporting to the Risk Committee and Board regarding potential risks.

In the next reporting period and with the availability of an entire reporting period of data, ResourceCo will be reviewing thresholds for due diligence, such as the financial threshold. The purpose for such review is to continually review our systems and processes for effectiveness.

ResourceCo will continue to monitor and measure the effectiveness of our actions, this includes reviewing the new supplier engagement process and the effectiveness of the threshold for due diligence.



# — CONSULTATION 7

ResourceCo Holdings Pty Ltd ACN 107 343 288 submits this statement on behalf of the ResourceCo Group.

As the reporting entity, ResourceCo Holdings controls and governs the entities that form the ResourceCo Group. This statement is a group wide response.

A Board governs the ResourceCo Group, with core policies such as our modern slavery policy, whistleblower policy and human resources policy applying to the entire group.

Reporting to the Board is ResourceCo Group's Risk Committee, comprising executives from each operating entity in the ResourceCo Group. Identifying, assessing and monitoring modern slavery risks across ResourceCo's operations and supply chains falls within the ambit of the Risk Committee mandate.

The Director of Corporate Affairs & Sustainability and General Counsel have oversight of the ResourceCo Group modern slavery response and are also members of the Risk Committee.

To broader assist with forming a group wide response, collaboration and consultation across the ResourceCo Group was required with departments including finance, management, executives, legal and accounts.

Accordingly, in the reporting period, consultation across the ResourceCo Group was extensive.



# — LOOKING FORWARD ↗

Over the past year, ResourceCo has strengthened the foundations of its Modern Slavery risk management framework - embracing technology, creating awareness, and embedding a culture that supports open and honest conversations.

ResourceCo's growth plans will continue to further expand across all business pillars in the next financial year. We understand that as we invest and grow, there are inherent risks associated in our business.

Looking forward to FY23, our key initiatives will focus on:

- Continuing to create awareness and improve on training uptake for our suppliers, to ensure proper identification of risks across our supply chain
- Introducing an employee code of conduct and an anti bribery and corruption policy for enhanced accountability
- Refreshing our procurement policy and procedures to better capture concepts relating to ethical sourcing
- Supplementing our governance structure through the introduction of additional committees such as our Sustainability Committee and Remunerations & Benefits Committee.

In addition to the above, which heavily focuses on improvements to our policies and governance structures, we will continue to undertake due diligence deeper into our supply chains.

As the resource recovery industry becomes a key enabler to deliver on net zero aspirations, we are committed to sustainable social and economic outcomes in our operations, customers, and communities. Our group sustainability strategy will further help us focus on delivering the strategic priorities and identifies risks and opportunities.

The ResourceCo Board remains committed that modern slavery risk assessment, monitoring and reporting across our supply chains will remain a high priority. We will continue to deliver and report on the UNGC ten principles whilst committed to contributing to the targets of the UNSDGs.

This statement was approved by the Board of ResourceCo Holdings Pty Ltd in its capacity as principal governing body of ResourceCo and its subsidiaries on 7 December 2022.



**Andrew Poulter**  
Chairman

On behalf of the Board

ACT REFERENCE	REQUIREMENT	RESOURCECO MODERN SLAVERY STATEMENT REFERENCE	PAGE NO.
16A	Mandatory Criteria One: Identify the reporting entity	Reporting Entity	Page 3
16B	Mandatory Criteria Two: Describe its structure, operations and supply chains.	Our Structure Our Operations Our Supply Chain	Page 8
16C	Mandatory Criterion Three: Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls	Modern slavery risks	Page 15
16D	Mandatory Criterion Four: Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes	Actions taken to address risks	Page 20
16E	Mandatory Criterion Five: Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks	Measuring Effectiveness	Page 27
16F	Mandatory Criterion Six: Describe the process of consultation with any entities the reporting entity owns or controls	Consultation	Page 28
16G	Mandatory Criterion Seven: Any other relevant information	Looking forward	Page 29