



Fujax Group Limited

Modern Slavery Statement

30th September 2023



Introduction

This statement is made on behalf of the Fujax Group Limited and its various worldwide subsidiaries (collectively "Fujax"). It is updated and reissued annually and includes the slavery and human trafficking statement required by Section 54 of the Modern Slavery Act 2015 for the year ending 30th September 2023.

Fujax is committed to acting ethically and with integrity in its business dealings and relationships throughout the world and to implementing controls to safeguard against modern slavery taking place anywhere within our business or supply chains.

1. Structure, business and supply chains

Fujax is a trader of base metal ores and concentrates, minerals and agricultural commodities, primarily dealing directly with miners, smelters and refiners to whom it also offers and provides technical and commercial advice. Fujax principally trades in the Manganese, Chrome, Iron Ore, Copper, Zinc, Tin and Ferro Alloy markets, whilst also operating in secondary markets for minor metals.

The group has a global reach and contracts with companies situated in many different countries to buy and sell material. Whilst its headquarters are in the UK, there are also offices in Switzerland, Hong Kong, South Africa, Kenya and Zambia. The group employs approximately 50 people of which 20 are based in the UK.

2. Policies in relation to slavery and human trafficking

Fujax has a zero-tolerance policy for modern slavery and human trafficking. We are opposed to all forms of modern slavery in whatever form. We expect all suppliers, consumers, counterparties, vendors and partners with whom we work or maintain business relationships to behave in a way that is consistent with this principle.

Our Modern Slavery Policy takes a consistent and continuous improvement approach to ensure that employees and suppliers know how to prevent, identify and report exploitation. All employees receive modern slavery training and are made aware of the company policy on modern slavery during induction.

Supplier contract templates include a clause that obligates the signatories to provide goods and services in compliance with any laws relating to human rights (including child labour) and modern slavery.

A Supplier Code of Conduct is under development and lays out the company's requirements for its suppliers in terms of compliance obligations. Aligned with industry standards, these define a variety of environmental, social and governance (ESG) and legal requirements, including the Modern Slavery Act. The Supplier Code of Conduct will be embedded in all supplier agreements and is to be combined with a supplier approval process that includes criteria for a zero-tolerance approach to Modern Slavery.

We are also developing a Code of Conduct that defines the company's commitment to comply with all applicable laws, rules, and regulations in all jurisdictions in which it does business. This commitment

includes meeting the requirements of the Modern Slavery Act 2015. All staff will receive awareness training on the Code of Conduct.

The Public Interest Disclosure (Whistleblowing) Policy supports the Code of Conduct by encouraging employees and all agents of the company to raise concerns in a responsible manner. All employees are made aware of this Policy.

Responsibility for ensuring that efforts are made to investigate and remediate the risk of modern slavery in the business and/or supply chains is managed collectively by various functions. These include Human Resources, Finance, Trading and Compliance.

3. Due diligence processes in relation to slavery and human trafficking in the business and supply chains

Current processes include a contract review of all trades to determine ESG risk. These are being reinforced by Supplier Approval Process, Supplier Code of Conduct and Modern Slavery training for all employees.

We have identified that our due diligence process would benefit from a more integrated and targeted approach to address the specific risks of modern slavery.

4. The risk of slavery and human trafficking taking place, and the steps taken to assess and manage that risk

We acknowledge that all actors in the mineral supply chain can be at risk of contributing to adverse impacts associated with the trade of minerals and that this can include modern slavery.

Within the business, all employees and agents have chosen freely to work for us and do so in an equitable environment without arbitrary discrimination. Employees are free to voice their opinion individually or collectively if they feel the need. As a result, there is no place for slavery, forced labour or human trafficking.

We understand that we could be potentially linked to modern slavery through our joint ventures and customer relationships. We are in the process of assessing this risk and identifying the preventive actions needed to mitigate it. These include the steps described in this Statement.

We acknowledge that we could potentially contribute to modern slavery through our supply chains. We aim to improve the transparency of our supply chains through mapping, auditing and risk assessment by country, product line and sector. Any risks that are identified will be mitigated and preventive actions will also be applied.

5. Effectiveness in ensuring that slavery and human trafficking is not taking place in Fujax's business or supply chains, measured against such performance indicators as it considers appropriate

Effectiveness is currently measured against the following indicators.

- a. Clear Policies that set out expectations of employees and suppliers with regards to modern slavery.
- b. Training of all employees, consultants and agents on modern slavery, how to prevent, identify and report exploitation.
- c. Due diligence processes that can identify modern slavery risks and ensure that they are reported and mitigated.
- d. Improvement program to reinforce Fujax's approach to modern slavery by carrying out auditing, risk assessments and developing procedures to ensure that the business is compliant.

6. Training about slavery and human trafficking available to staff.

All employees have read and received awareness training of the company's Modern Slavery Policy, Statement and Code of Conduct (which covers human rights, including modern slavery). All employees have undergone Modern Slavery training (ref. training accreditation). Training is repeated annually and is mandatory for all employees, consultants and agents working for Fujax.

This statement refers to the steps taken and in progress during the financial year ended 30th September 2023.

Approved by the Board of Directors

A handwritten signature in black ink, appearing to read "Christopher Dyason", with a long horizontal line extending to the right.

Christopher Dyason – CEO Fujax Group Ltd

30th September 2023