



**FY2023 JOINT MODERN SLAVERY
AND CHILD LABOUR STATEMENT**

in relation to the period

1 October 2022 to 30 September 2023

Nyrstar Australia Pty Ltd (ACN 124 535 468)

Nyrstar Hobart Pty Ltd (ACN 124 818 113)

Nyrstar Port Pirie Pty Ltd (ACN 008 046 428)

Nyrstar Sales & Marketing AG (ARBN 143 703 753)

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SECTION 1 - ABOUT THIS STATEMENT

This is a joint statement pursuant to section 14 of the *Modern Slavery Act 2018* (Cth) and the child labour elements of the Swiss Code of Obligations and Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour (together, the "**Swiss Act**") given by Nyrstar Australia Pty Ltd (ACN 124 535 468), Nyrstar Hobart Pty Ltd (ACN 124 818 113), Nyrstar Port Pirie Pty Ltd (ACN 008 046 428) and Nyrstar Sales & Marketing AG (ARBN 143 703 753) (hereinafter referred to as "**Nyrstar**").

This statement relates to the period 1 October 2022 to 30 September 2023.

This statement was approved by the principal governing body (being the board of directors) of each of the four reporting entities which give this statement.



Signature of Director
Adrian Beerworth

Nyrstar Australia Pty Ltd
(ACN 124 535 468)



Signature of Director
Adrian Beerworth

Nyrstar Hobart Pty Ltd
(ACN 124 818 113)



Signature of Director
Adrian Beerworth

Nyrstar Port Pirie Pty Ltd
(ACN 008 046 428)



Signature of Director
Guido Janssen

Nyrstar Sales & Marketing AG
(ARBN 143 703 753)

Date: 9 May 2025

SECTION 2 - STRUCTURE, OPERATIONS AND SUPPLY CHAIN

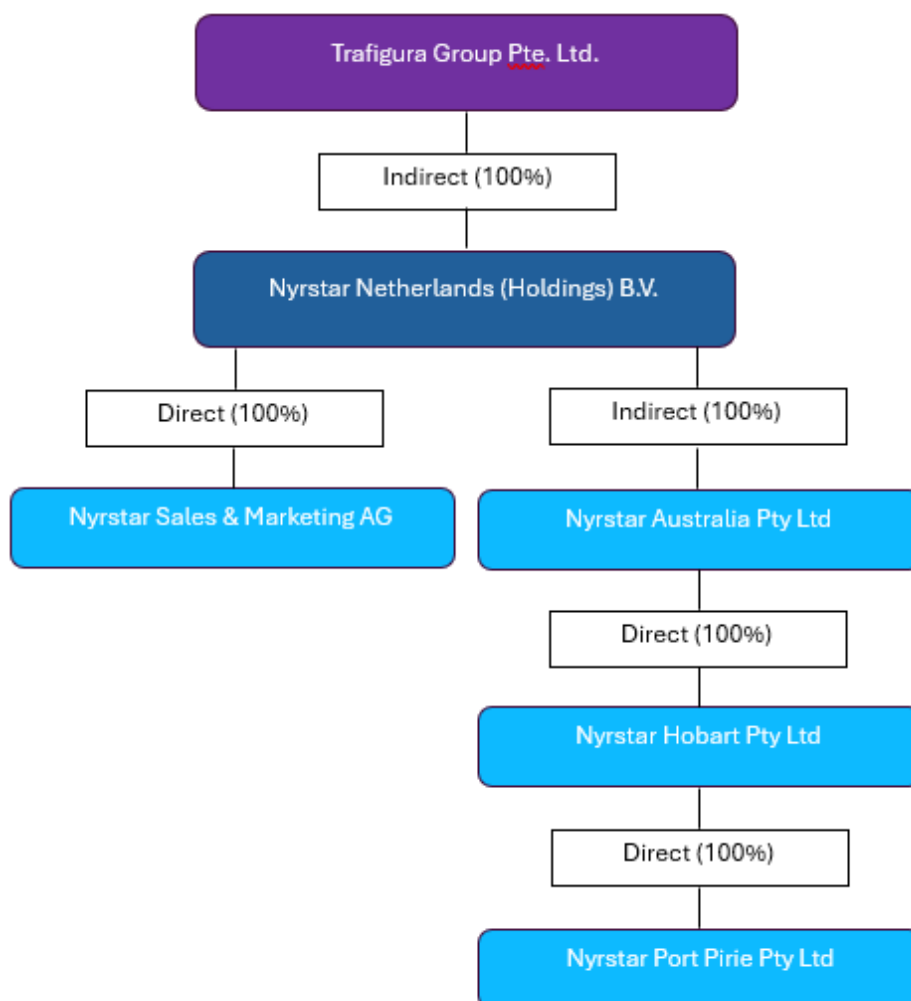
2.1. Structure

Nyrstar is a member of a larger corporate group, and major operational and governance decisions are made on its behalf by senior management of that group (headed by Nyrstar Netherlands (Holdings) B.V.). That senior management holds overall control and responsibility for Nyrstar entities referred to in this statement, including values and strategy, risk appetite and key policies.

Nyrstar Netherlands (Holdings) B.V. itself is a wholly-owned member of the Trafigura group ("Trafigura"), a global commodities supplier. Trafigura is making its own statement for the purposes of, amongst others, the *Modern Slavery Act 2018* (Cth) and the Swiss Act.

The corporate structure of the entities referred to in this statement is shown in Figure 1.

Figure 1: Nyrstar Corporate Structure



2.2. Operations

Nyrstar Australia Pty Ltd is a foreign owned private holding company involved in the smelting and refining of zinc, lead and silver together with alloys and other by-products.

Nyrstar Australia Pty Ltd is a wholly owned subsidiary of Nyrstar Netherlands (Holdings) B.V., a multi-metals business headquartered in the Netherlands. Nyrstar Australia Pty Ltd owns and operates two processing facilities through two further private companies:

- (a) Nyrstar Hobart Pty Ltd - The Nyrstar Hobart smelter is one of the world's largest zinc smelters and is one of Tasmania's leading exporters by value, primarily distributing its products to Asia. The key products produced are commodity grade zinc, die cast alloys, and continuous galvanising grade alloys. Nyrstar Hobart Pty Ltd uses the trading names "Nyrstar Hobart" and "Nyrstar".



- (b) Nyrstar Port Pirie Pty Ltd - The Nyrstar Port Pirie smelter is an integrated multi-metals recovery plant which has been in constant operation since 1889. The Port Pirie operation is one of the world's largest primary lead smelting facilities and the third largest silver producer. Its operations are also closely integrated with the Hobart smelter through the flows of various residues. The main products include commodity grade lead, silver doré and sulphuric acid. Nyrstar Port Pirie Pty Ltd uses the trading name "Nyrstar Port Pirie".



Nyrstar Sales & Marketing AG is a Swiss subsidiary of Nyrstar Netherlands (Holdings) B.V. domiciled in Geneva. It acts as the central sales, marketing and procurement entity in respect of concentrates and other raw materials used in the metals production process as well as the sale of finished metals and by-products from the production facilities within the Nyrstar group. In this function Nyrstar Sales & Marketing AG acts as principal and coordinates all commercial activities of the Nyrstar group. As part of the Swiss Act, Nyrstar Sales & Marketing AG confirms not to import any concentrates and other raw materials into Switzerland.

2.3. Supply Chain

As a metals processing group, Nyrstar engages suppliers and procures goods and services across dozens of different industry sectors and trades to support its Australian operations. The main categories of goods and services procured by Nyrstar are:

- (a) Energy (Electricity, Coal, Oxygen, Gas)
- (b) Chemicals and Reagents
- (c) Engineering, Mechanical and Electrical Services
- (d) Labour and Equipment Hire
- (e) Materials Handling and Equipment
- (f) Refractory Goods and Services
- (g) Building, Fabrication and Structural Services
- (h) Capital and Operational Equipment, Parts and Spares
- (i) Raw materials for use in the production of finished metals and by-products, including zinc and lead concentrates, other metals-bearing residues, and minor quantities of metals and alloy-metals.

Nyrstar Sales & Marketing AG is responsible for the procurement of all raw materials used in the production of finished metals and by-products at the Nyrstar group facilities.

The three Australian entities (Nyrstar Australia Pty Ltd, Nyrstar Hobart Pty Ltd and Nyrstar Port Pirie Pty Ltd) are responsible for procuring all goods and services for the operation and maintenance of the Australian facilities beyond the raw materials procured by Nyrstar Sales & Marketing AG.

2.4. Nyrstar Australian Entities Spend

During FY2023, Nyrstar's Australian entities had a total procurement spend of AUD\$745M. This comprised AUD\$707M (95% by value) with suppliers located in Australia and AUD\$37M (5% by value) with 46 overseas suppliers in 19 different countries as shown in Table 1.

Table 1: Nyrstar Australia entities Total Procurement Spend and Location of Suppliers FY23

Country:	Value (AUD\$):	No. Suppliers:
Australia	707M	1,295
Austria	540k	1
Belgium	6.0M	5
Canada	1.8M	5
China	10k	2
Denmark	1.1M	1
Germany	1.5M	5
Finland	10k	2
France	1k	1
Italy	4k	1
Monaco	15.7M	1
Netherlands	3k	1
New Zealand	3.6M	3
Poland	535k	1
Singapore	135k	1
South Africa	355k	1
Spain	550k	2
Thailand	250k	1
UK	130k	5
USA	460k	7

Overseas suppliers provided goods and services such as - cathode plates and ancillary items, engineering services (structural, mechanical, piping, electrical, design and inspection), equipment manufacture and supply, chemical supply, coking coal, metals, refractory bricks recruitment services, assessment and development tools, software and other specialised components such as inductor components and analytical equipment.

2.5. Nyrstar Sales & Marketing AG Spend

Table 2 below shows the percentage of Nyrstar Sales & Marketing AG's procurement spend by region during FY2023. This reflects the location of the company's tier 1 suppliers, although it is recognised that the goods and services procured from such tier 1 suppliers may have different source regions or may have been delivered into different regions.

Table 2: Nyrstar Sales & Marketing AG Procurement Spend by Region

Region:	Percentage:
Asia	88
Oceania	9.1
USA	2.5
Europe	0.4

The main types of goods and services that Nyrstar Sales & Marketing AG procures are:

- (a) Sourcing of raw material which is mainly sourced from Trafigura group affiliates located in Asia.
- (b) Logistics services to transport and deliver the raw material to the production facilities of the Nyrstar group and connected to the sale of by-products.



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Finland	10k	2
France	1k	1
Italy	4k	1
Monaco	15.7M	1
Netherlands	3k	1
New Zealand	3.6M	3
Poland	535k	1
Singapore	135k	1
South Africa	355k	1
Spain	550k	2
Thailand	250k	1
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2.6. Nyrstar Sales & Marketing AG spend

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SECTION 3 - IDENTIFIED RISKS OF MODERN SLAVERY PRACTICES AND CHILD LABOUR

3.1. Key Risk Summary

Nyrstar recognises that its operations and supply chain may be linked to modern slavery practices. Modern slavery and child labour risks within Nyrstar's supply chain may eventuate due to the procurement of goods and services from countries known for poor labour standards in certain industries. Areas of modern slavery that are relevant for Nyrstar include forced labour, deceptive recruitment of labour, debt bondage and the worst forms of child labour. Nyrstar Sales & Marketing AG sources raw materials for its production facilities. The production of these raw materials takes place in a diverse range of countries, including regions where there may be poor rule of law, current or past conflicts, and limited protection of labour and other human rights. Some of these jurisdictions have been the subject of adverse reports and findings in relation to modern slavery and child labour.

Table 4: Key Modern Slavery and Child Labour Risks

Risks in Operations:	Particulars:
Engaging in a labour hire business model, open to modern slavery risks	Both the Hobart and Port Pirie smelters regularly use contracted labour for their operations. Modern slavery has been found to be more likely to occur in situations of temporary or indirect employment. Nyrstar considers this a low risk given its own employment protocols, Australian employment standards, and the skilled nature of many of the labour roles. Additionally, Nyrstar has undertaken checks of its major Australian labour hire providers to confirm that contracted labour is broadly paid at the same rates as the equivalent grade of Nyrstar personnel and that annual wage adjustments comply with statutory minimum wage and superannuation awards.
Risks in Supply Chain	Particulars:
Sourcing concentrate / raw materials supply from areas of high risk of modern slavery and child labour	Nyrstar Sales & Marketing AG primarily purchases its concentrates and raw materials from its ultimate parent company Trafigura. The initial production of these commodities may occur across various countries where limited protections for human and labour rights exist.
Procuring equipment whose production carries risk of modern slavery	This includes electrical equipment and personal protective equipment (PPE) which are both commonly considered high-risk. Products such as these are regularly manufactured in countries with high risk of modern slavery practices, and are part of complex global supply chains.
Sourcing solid fuels & bulk chemicals from areas of high risk of modern slavery	Solid fuels such as coal and metallurgical coke, particularly when sourced via a commodity trading company, carry very similar risks to the concentrates that Nyrstar converts to finished goods. These fuels are known to have complex supply chains which often include geographical areas of high risk.

Nyrstar has identified the matters in Table 3 as the key risks in its operations and supply chains. The risks primarily exist in connection with Nyrstar's direct suppliers, but also exist in connection with subcontracts and the location of underlying manufacture of relevant goods and the source of concentrates and other raw materials used in the production of metals and by-products. Nyrstar has identified these risks using mapping tools and analysis of its historical spend profile.

3.2. Risk Map (Australian Entities)

Nyrstar's Australian entities undertake procurement mapping to identify the distribution of spend across their various goods and services categories and their corresponding source locations.

Through procurement mapping, Nyrstar's Australian entities have identified that its procurement function presents a low modern slavery risk as the vast majority of procurement is sourced from Australia, which has a 2023 Global Slavery Index (GSI) ranking of 149 out of 160 (ranks: 1 = highest risk to 160 = lowest risk).

An overview of the spend of Nyrstar's Australian entities and supplier locations, with associated key GSI rankings, is shown in Figure 2 with additional breakdown in section 2.3 above.

Thailand (GSI ranking 79) and Poland (GSI ranking 80) are the highest risk procurement locations for Nyrstar's Australia entities, however, they represent only 0.1% of total procurement spend. The transactions were for manufacture and supply of a heat exchanger and refractory bricks, respectively, both being specialised and custom goods from known suppliers.



3.3. Risk Understanding (Nyrstar Sales & Marketing AG)

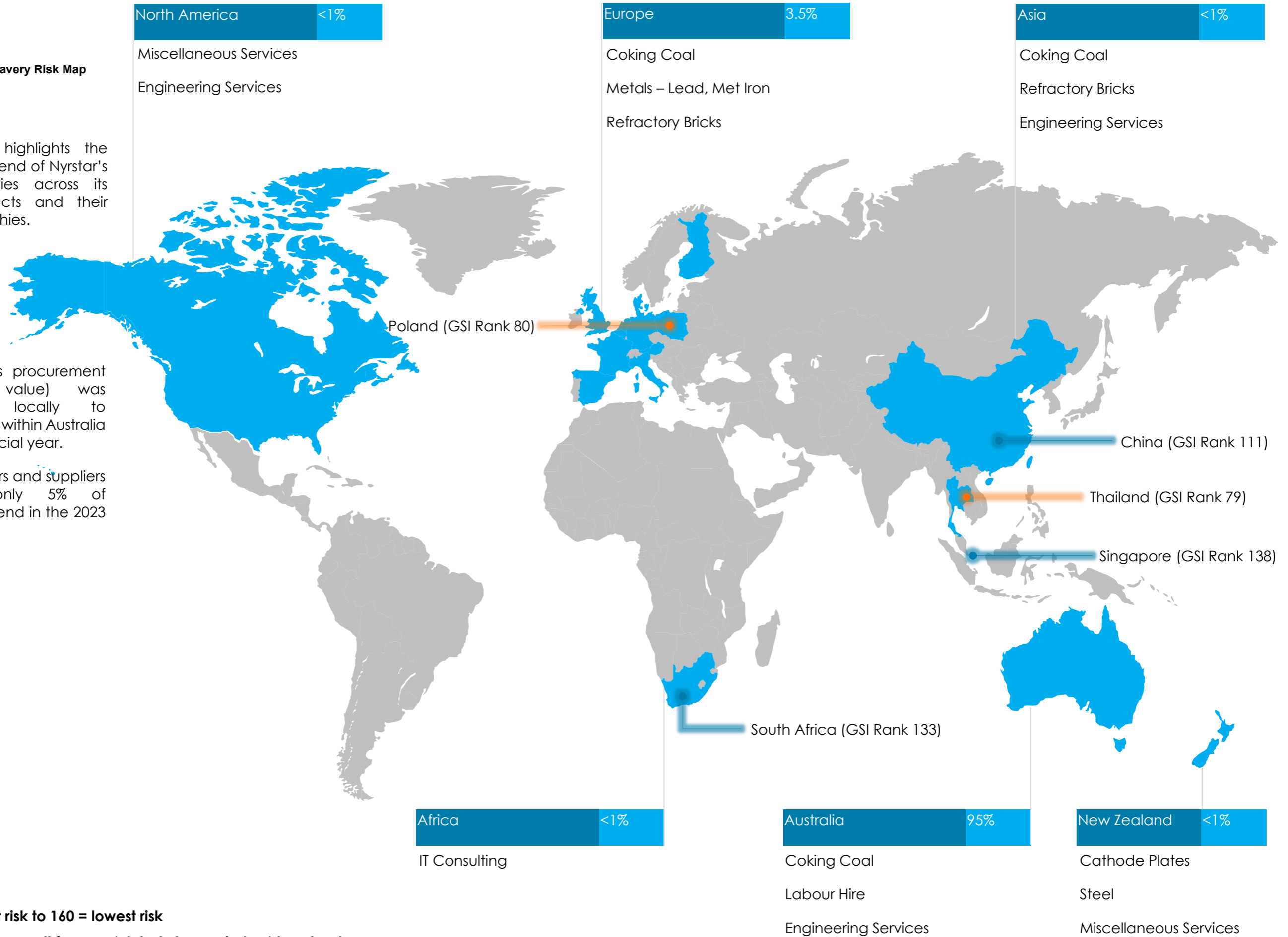
Nyrstar Sales & Marketing AG procures the majority of its concentrates from members of its parent group, Trafigura, but understands that the source locations of those concentrates are countries across the world.

Figure 2: Modern Slavery Risk Map

This risk map highlights the procurement spend of Nyrstar's Australian entities across its vendors, products and their source geographies.

95% of Nyrstar's procurement spend (by value) was concentrated locally to vendors located within Australia in the 2023 financial year.

Overseas vendors and suppliers represented only 5% of procurement spend in the 2023 financial year.



Ranks: 1 = highest risk to 160 = lowest risk

Source: <https://www.walkfree.org/global-slavery-index/downloads>

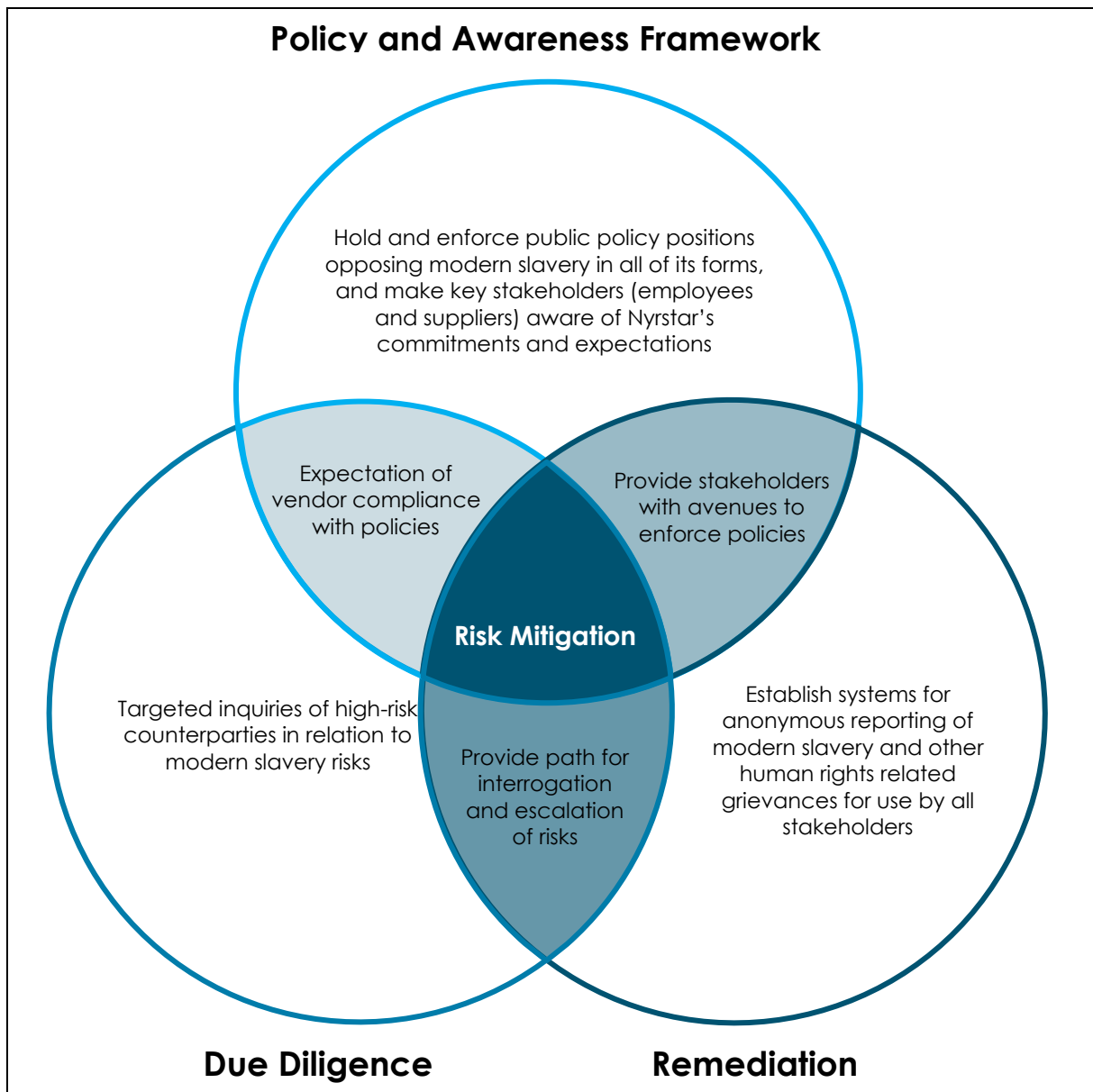
SECTION 4 - ACTIONS TO ASSESS AND ADDRESS THE RISKS OF MODERN SLAVERY AND CHILD LABOUR

4.1. Assessing and Addressing Risks

Nyrstar assesses and addresses modern slavery and child labour risks through three broad mechanisms: its policy and awareness framework; its due diligence processes; and its remediation mechanisms as depicted in Figure 3.

These mechanisms collectively help to build awareness of modern slavery and child labour risks within the business and its suppliers, set a standard for business practices and ensure access to remedy for the relevant stakeholders.

Figure 3: Mechanisms to Assess and Address Risks



4.2. Policy and Awareness Framework

Nyrstar is committed to ensuring that human rights are respected across its global operations and supply chains, particularly concerning modern slavery, forced labour, and human trafficking. Nyrstar's stated position in relation to modern slavery is contained in a set of policies it has implemented both internally and externally and which align with the United Nations Universal Declaration of Human Rights (UDHR), the UN Guiding Principles on Business and Human Rights, and the International Labour Organization (ILO) Conventions:

Policy / Procedure:	Purpose:
Code of Business Conduct	The Code of Business Conduct is the central reference point for Nyrstar's employees, suppliers and contractors, setting out corporate values and principles, as well as the expected standards for conduct. The Code of Business Code states that Nyrstar does not tolerate child labour, any form of forced labour, human trafficking and related practices in its supply chain, nor does Nyrstar accept physical coercion and any form of abuse. Employees are required to complete mandatory online compliance training, including a module on Nyrstar's Code of Business Conduct, and modules focused on preventing practices such as bribery, corruption and money laundering, which may increase modern slavery risks.
Nyrstar Modern Slavery, Forced Labour and Human Trafficking Policy Statement	This document elaborates on Nyrstar's respect for human rights and outlines its commitments to combat modern slavery across its operations globally.
Speaking Up Policy and Investigation Protocol	This document outlines Nyrstar's 'Speak Up' initiative, enabling Nyrstar employees to report issues and concerns relating to misconduct or violation of the Code of Business Conduct over a private phone call via a dedicated 'Speak Up' Helpline.
Nyrstar Safety & Health Policy Statement	Policy statement establishing Nyrstar's commitment to the health and safety of its employees, contractors, and visitors through management of risks and creation of a safe environment.
Nyrstar Responsible Sourcing Policy Statement	This document establishes Nyrstar's responsibility to mitigate human rights risks associated with sourcing the metals and minerals that it processes in line with the OECD Due Diligence Guide for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas and the Swiss Act.

Nyrstar's template goods and services agreements require suppliers to comply with Nyrstar's (publicly available) Code of Business Conduct in the course of delivering goods and services.

In relation to employees, Nyrstar's Code of Business Conduct is Nyrstar's foundational document in relation to expectations for behaviour and conduct.

Additionally, the Nyrstar group has set up an Environmental, Social and Governance ("ESG") Committee which leads the oversight of and engagement in sustainability strategy and performance. The ESG Committee oversees and provides strategic direction with respect to the group's sustainability strategy and the ESG policy framework (including in relation to human rights, including modern slavery and child labour). It provides Board-level engagement and input into ESG matters. The ESG Committee receives regular updates from managers to discuss performance and subject matter experts to stay informed of emerging ESG expectations, policies and leading practices, as well as their approach to managing ESG risks and opportunities.

The ESG Steering Committee is mandated by the Nyrstar group Board to oversee issues including:

- (a) the interface of ESG issues with the commercial management of the business;
- (b) sustainability and health, safety, environmental risks and opportunities associated with the Group's operations and activities; and
- (c) assurance that relevant sustainability and SHEQ policies, standards, expectations and programmes are adopted and appropriately implemented.

4.3. Due Diligence

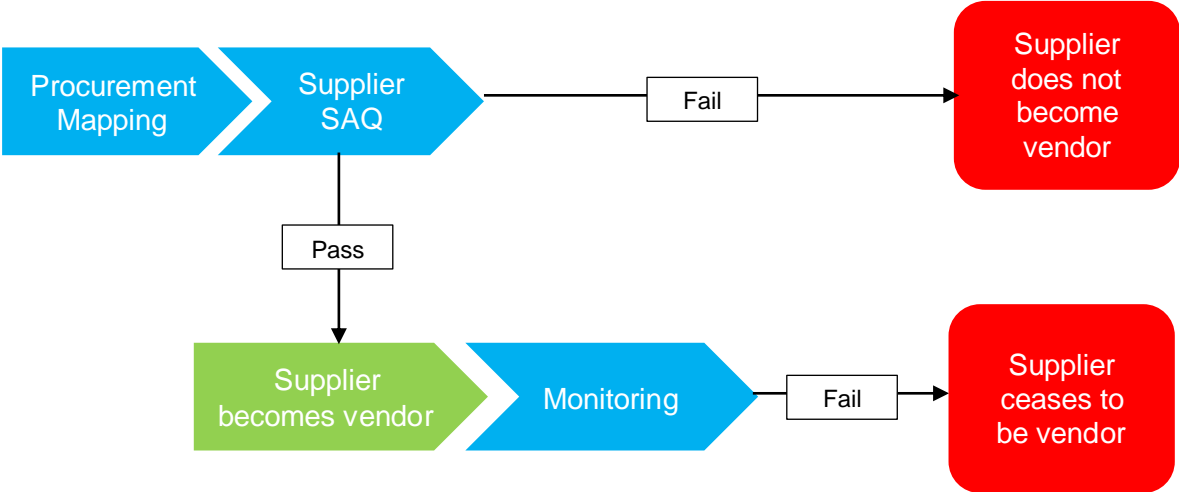
4.3.1 Process Overview

Nyrstar undertakes due diligence to identify modern slavery and child labour risks using the following processes:

- (a) Procurement Mapping
- (b) Nyrstar's Supplier Self-Assessment Questionnaire (SAQ)
- (c) Nyrstar's supply chain traceability system for mineral and metal originating from conflict-affected and high risk areas
- (d) Targeted inquiries
- (e) Post-execution reporting tool
- (f) Implementation of a Responsible Sourcing Management System

An overview of Nyrstar's supplier engagement and review process is shown in Figure 4.

Figure 4: Supplier Engagement and Review Process



4.3.2 Procurement Mapping

Procurement mapping is used by Nyrstar as a means of due diligence by providing insight into the distribution of its spend across various goods and services categories and their corresponding source locations.

Procurement mapping enables Nyrstar to easily identify which areas and products are open to higher modern slavery risk.

4.3.3 Nyrstar’s Supplier Self-Assessment Questionnaire (SAQ)

All prospective Nyrstar vendors (and progressively, existing vendors) must complete a Supplier Self-Assessment Questionnaire (SAQ) which seeks to understand, amongst other things, a relevant supplier’s attitude toward modern slavery risks.

If a supplier may supply mined metals (a particularly high risk area), the SAQ asks extensive questions in relation to potential modern slavery practices (see Table 5). For other categories, suppliers must answer whether they hold relevant policies, including a Code of Conduct, and whether they provide compliance and ethics training to employees.

Under the Nyrstar group’s Know Your Counterparty (KYC) screening process, all new vendors are screened through Compliance Catalyst for risks relating to corruption, money laundering, adverse media and other compliance issues, as well as for sanctions. Approved vendors are re-screened through this tool daily for compliance risks. If particular issues of concern are identified, these may be escalated to Nyrstar’s Compliance Committee.

Table 5: Labour Practices Questions

Labour Practices	
1	Does Counterparty conduct labour and working conditions risk assessment and review risk mitigation efforts at operational level (incl. verification of underaged labour and forced labour)?
2	Please, provide evidence. It is possible to provide details and attachments within the comments field on the right side.
3	Does Counterparty have temporary workers, labourers, contractors, subcontractors working at the site?
4	Does Counterparty maintain formal records of workers, incl. identity, date of birth, period of employment, working hours, position(s), payment records, etc.?
5	Are ALL workers covered by Workers Compensation accident insurance?
6	Does Counterparty specify a minimum age for workers (incl. full-time employees and contractors) that is in conformance with applicable laws and regulations?
7	Please, provide the age
8	Can Counterparty certify that the site does not employ or accept any forced or bonded labour, prisoners or illegal workers?
9	Does the company specify maximum working hours / week for ALL staff that is in conformance with applicable laws and regulations?
10	Please, provide the hours/week
11	Are ALL workers paid at or above the statutory minimum wage for the jurisdiction (if available)?
12	Are workers free to terminate employment, subject to a reasonable notice, in accordance with applicable labour law or regulations?
13	Do workers have the freedom to join trade unions / bargain collectively?
14	Has Counterparty received any reports or complaints of pressure, threats, bad or degrading treatment etc. including sexual violence, from employees or third parties?
15	Have workers been on strike during the past 12 months?
16	If any workers reside at the facility, are adequate facilities provided: cooking and cleaning; bathing and sanitation; sufficient sleeping quarters; security; fire protection systems?

4.3.4 Supply Chain Traceability System for Mineral and Metal originating from Conflict-Affected and High Risk Areas

As part of its responsible sourcing management system, Nyrstar has established a supply chain traceability system for its suppliers of minerals and metals originating from conflict-affected and high risk areas. As part of this system, the country of origin, description of the product, details of the producer and whether any supply chain risks have been identified are being documented.

4.3.5 Targeted Inquiries

Having regard to the nature of the risks in Nyrstar's supply chain (see section 3), including the high-risk categories identified in the Procurement Mapping process, Nyrstar makes targeted inquiries of counterparties which may present a heightened risk of modern slavery practices, which is separate to the SAQ process. Depending on the counterparty and the relevant foreign country (if applicable), Nyrstar may inquire as to manufacturing processes, specific factory locations and conditions, and employment terms.

4.3.6 Post-Execution Reporting Tool

Assuming no modern slavery concerns are identified prior to executing a contract, Nyrstar still has in place a post-execution reporting tool, in the form of an anonymous Speak Up Helpline where misconduct of any sort, including modern slavery and child labour, may be reported and investigated. Nyrstar's grievance mechanism EthicsPoint, provided by NAVEX Global, is an anonymous 24/7 multilingual hotline and online reporting service tailored for individuals to report grievances. Nyrstar encourages its employees and external stakeholders to identify and report any concerns related to our actual or perceived impacts. All grievances received are investigated and on a monthly basis reported to the Nyrstar group Compliance Committee together with the outcome of the investigation and proposed actions.

During FY2023, no allegations of modern slavery or child labour were raised through Nyrstar's grievance mechanisms.

4.3.7 Responsible Sourcing Management System

Nyrstar Sales & Marketing AG has implemented a Responsible Sourcing Management System which sets out the company's approach to responsible sourcing with the aim of ensuring that supply chain due diligence is appropriate and consistent, and that adverse ESG impacts associated with the extraction, handling, processing, transportation and trade of metals and minerals are identified and managed in a systematic manner.

Nyrstar's Responsible Sourcing Management System is developed in line with the International Standard ISO 20400:2017 on sustainable procurement.

In respect of child labour provisions of the Swiss Act, in FY2023 Nyrstar Sales & Marketing AG conducted reviews of all suppliers which are in-scope of the Swiss Act and/or where the country of origin of the products sourced was identified as having an "Enhanced" risk level under the UNICEF Children's Rights in the Workplace Index.

4.4. Remediation

Nyrstar has the following processes and controls available if an incidence of modern slavery were identified in its operations or supply chains:

- (a) If discovered as part of the supplier on-boarding process, the process is stopped and Nyrstar will not contract with that supplier.

- (b) If discovered as part of an existing contractual arrangement, Nyrstar would terminate the contract, and the supplier and would be blocked from further transactions with Nyrstar.
- (c) In either case, the incidence would be notified to Nyrstar's internal Compliance function to assess whether any other steps were appropriate (for example, notification to relevant authorities to stop the incident).



4.5. Supplier Actions

In addition to three mechanisms referred to in section 4.1, Nyrstar Sales & Marketing AG additionally relies on the actions taken by its tier 1 suppliers to assess and address modern slavery and child labour risks. As mentioned above, Nyrstar Sales & Marketing AG procures the majority of its concentrates from members of the Trafigura group, rather than directly from the original supplier of those concentrates.

Trafigura publishes its own Modern Slavery Statement (which includes its tier 1 suppliers that provide raw materials for Nyrstar). In respect of FY2023, Trafigura's Modern Slavery and Child Labour Statement identifies the following actions:

- (a) due diligence processes, incorporating Know Your Counterparty (KYC) checks, a Responsible Sourcing Programme, and a Community, Health & Safety, Environment, Security and Social Responsibility) Contractor Due Diligence and Assurance inquiries;
- (b) internal training of modern slavery risks; and
- (c) a grievance and remediation mechanism.

SECTION 5 - ASSESSING THE EFFECTIVENESS OF ACTIONS

Nyrstar takes the following steps to assess the effectiveness of its processes to address the risk of modern slavery and child labour in its operations and supply chains:

1. Nyrstar uses a Procurement Mapping process to take greater precautions and exercise higher levels of due diligence before tendering and contracting with countries which may have, amongst other things, higher risks of modern slavery.
2. In 2023 Nyrstar has not identified, or otherwise been notified of, any instances of modern slavery or child labour practices involving any of its counterparties, including through its anonymous Speak Up Helpline.
3. Based on assessments conducted under its Responsible Sourcing Management System, Nyrstar Sales & Marketing AG has no indication of child labour in its supply chain.



SECTION 6 - CONSULTATION AMONGST ENTITIES

This joint statement is given by the three members of the Nyrstar group's Australian operations (Nyrstar Australia Pty Ltd, Nyrstar Hobart Pty Ltd and Nyrstar Port Pirie Pty Ltd) and a Swiss member of the Nyrstar group (Nyrstar Sales & Marketing AG).

Whilst the Australian companies are separate legal entities, the underlying Australian facilities are operated as a regional operation. All entities face the same modern slavery risks, and these are familiar to key legal, procurement, operational and other personnel who work closely across all aspects of the Australian operations. Through these personnel and resources all entities have effectively and proactively collaborated in the preparation of this statement.

Additionally, key management of the Nyrstar group with oversight for Nyrstar Sales & Marketing AG have collaborated with the personnel who have been involved in this statement on behalf of the Australian companies.

