



**E**nvironmental  
**S**ocial  
**G**overnance  
Report 2024

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A large, dark, cylindrical object, possibly a pipe or a piece of machinery, lies on a sandy, arid landscape under a clear sky. The object is positioned diagonally across the frame, with its end pointing towards the bottom right. The ground is a mix of light and dark sand, with some small, dark, irregular shapes scattered around. The sky is a uniform, light blue-grey color.

Steel Mains acknowledges the Wurundjeri Woi-wurrung & Nyoongar people as the Traditional Custodians of the lands on which we work. We recognise their rich cultures and continuing connection to land, waters and seas and pay our respect to Elders past, present and future.

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 **Steel Mains**  
**SINTAKOTE**

CERTIFIED PRODUCT  
AUST  
STAND  
AS 1578  
LIC 4065

# CEO Message



Dean Connell

*As Steel Mains evolves on our ESG journey, we are continuously learning how to develop and target our sustainability efforts to achieve the best outcomes for our business, industry, and community. As we advance along this crucial path, our business continues to gain insights into what needs to be done and how best to achieve it.*

*While we have progressed and implemented tangible actions, we acknowledge that there is still much to learn and accomplish. We are committed to evolving our goals and objectives for the future, striving to embed sustainability into our everyday business practices.*

Steel Mains remains committed to aligning our efforts with the United Nations' Sustainable Development Goals (SDGs) and adhering to existing and emerging regulatory requirements. We have identified the goals most relevant to our operations and industry, which will guide our activities and help us further advance our outcomes and develop our sustainability roadmap.

Water infrastructure provides critical and essential water to support our communities to grow and flourish. Steel Mains, as a leading supplier to the water industry is committed to providing our products and services to meet these needs in the most sustainable manner for our customers and the community.



# 2024 at a Glance

## Environment



Maintained our Environmental Management System in compliance **with AS/NZS ISO 14001:2015** and achieved SSA Certification Level 3



Expanding our data collection process and accuracy for GHG Emissions



100% Completion of **Waster Reduction Projects**  
 - Sintakote Recycling  
 - Welding Flux



Exploring the potential for additional solar panels and conducted a structural a structural feasibility assessment for roof space (Somerton).

## Safety



All Injury Frequency Rate (AIFR) **9-year performance shows a reduction in AIFR by 89%**



Total Recordable Injury Frequency Rate (TRIFR) 9-year performance shows a reduction in TRIFR by 79%



100% Completion of **Risk Reduction Projects**  
 - Fume Extraction Systems  
 - Gas Lines Upgraded  
 - Fire System Enhancement



Maintained Occupational Health & Safety Management System in compliance **with 45001:2018**

## Social



Promoted Wellbeing events that emphasises Diversity and Inclusion such as women in leadership roles.



Our First Next Gen Program cohort graduated, fully prepared to drive new initiatives within our business



Contributed to our WaterAid partnership with over \$55,000 through gala balls sponsorships and fundraising activities



Collaborated with the Water Sector by sponsoring industry events to enhance innovation and professional growth

## Governance



Established an ESG Committee to identify and implement ESG initiatives in line with our business objectives and values



Released our First ESG Report as part of our ongoing commitment to transparency and disclosure



Released our Modern Slavery Statement and Supplier Code of Conduct to ensure our sourcing activities are aligned with our ethical standards



100% Completion of Critical Training:  
 - Annual Guide To Ethical Conduct Training  
 - Cybersecurity  
 - Responsible AI

# About Steel Mains

## About Us

Steel Mains is Australia's leading manufacturer and supplier of complete steel pipeline systems for the transportation of water and wastewater, offering a total solutions approach to its customers. Throughout Australia and the rest of the world, steel pipelines have long been used in water supply, particularly where high pressures, difficult laying conditions or security of supply, have required the strength and durability of steel.

Steel Mains and its forerunners have traditionally been at the forefront of innovations in the water industry. Our expertise from manufacturing pipelines in Australia for over 150 years has evolved into the SINTAKOTE® steel pipeline system, providing Solutions for Life™.

Today, Steel Mains products and services cover a range of industry needs both within Australia and globally. We deliver products that are characterised by their quality, strength, durability, compliance and endurance.



## Steel Mains.... Solutions For Life™

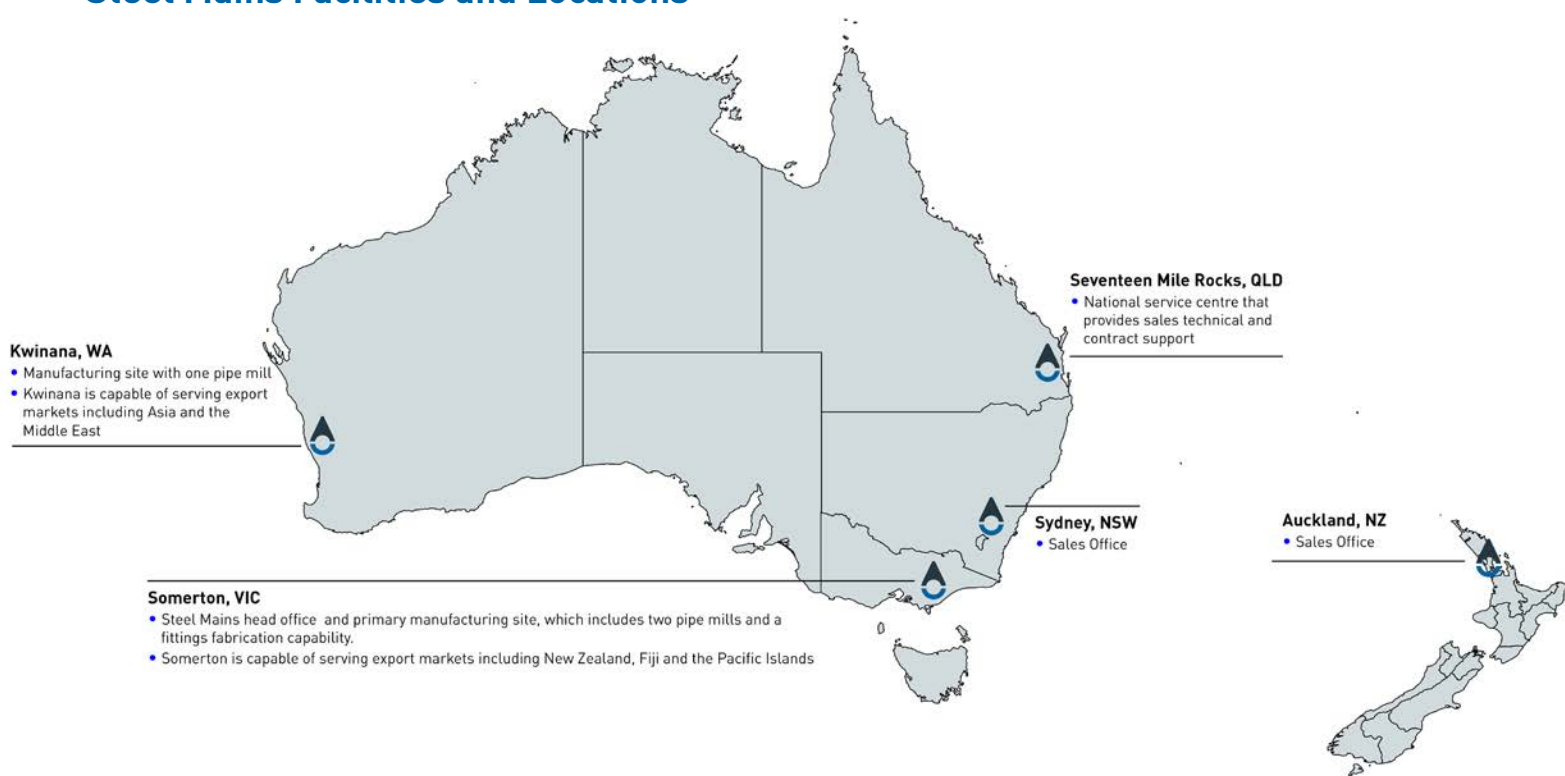
## Why do we exist?

Steel Mains provides long lasting water infrastructure that builds and sustains communities.

## Our Core Values

Passion for delivering successful outcomes for our clients  
 Helping each other succeed

## Steel Mains Facilities and Locations



# Steel Mains Capabilities

## Local Manufacturing – A Complete Solution Provider

The SINTAKOTE® Steel Pipeline System is recognised in the Australian water industry for providing technical and physical superiority over alternative protection and jointing systems for steel pipelines.

As a result, to maintain our world class manufacturing facilities and state of the art manufacturing capability, Steel Mains has completed a number of major investments and upgrades to our Somerton and Kwinana facilities over the decades. These investments ensure that our world class technology and production plants will continue to support Australia's water needs for many decades to come.

The decision to continuously invest has largely been due to the success of our SINTAKOTE fusion bonded polyethylene corrosion protection system and the unique configuration of our SINTAJOINT pipe rubber ring joint and its derivatives such as SINTALOCK® welded rubber ring joint.

These unique SINTAKOTE Steel Pipeline System products contribute to reducing the pipeline construction carbon footprint due to the distinct advantages provided in their design.

Steel Mains has over 70,000 tonnes of annual capacity to support project owners and contractors across the country through three world-class pipe production mills well positioned in Somerton, VIC and Kwinana, WA. Steel Mains offers steel pipe products made from Australian manufactured Hot Rolled Steel custom-built to specific project requirements. Unlike most suppliers, we deliver bespoke products, hence Steel Mains has embraced and tackled unique project challenges for over a century. Steel Mains manufactures steel water pipe from DN100 to DN2500 with pressures up to 6.8 MPa (68 Bar) depending on diameter.



### Somerton, VIC - 40,000 tonnes p.a. capacity

**Capability:** 2 x spiral mill + production line; fittings fabrication

**Pipe Diameter:** 114-2,500mm

**Pipe Thickness:** 5-20mm

**Pipe Length:** 6.0 – 13.5 metres

**Fittings:** Fabrication, end forming, coating and lining



### Kwinana, WA - 30,000 tonnes p.a. capacity

**Capability:** 1 x spiral mill + production line

**Pipe Diameter:** 508-1,422mm

**Pipe Thickness:** 5-20mm

**Pipe Length:** 11.7 to 12.2 metres



# Priority Sustainable Development Goals

## ESG Approach

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**3** GOOD HEALTH AND WELL-BEING



**5** GENDER EQUALITY



**6** CLEAN WATER AND SANITATION



**7** AFFORDABLE AND CLEAN ENERGY



**8** DECENT WORK AND ECONOMIC GROWTH



**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE



**12** RESPONSIBLE CONSUMPTION AND PRODUCTION

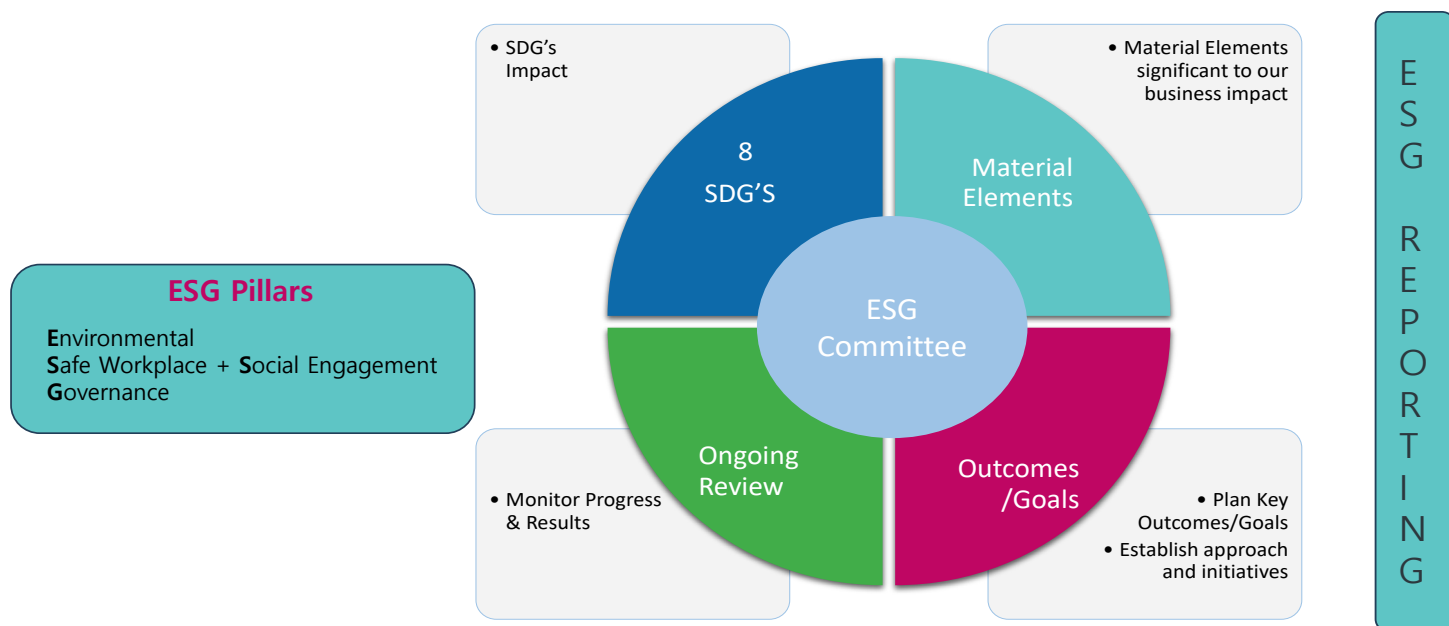


**13** CLIMATE ACTION



# ESG Approach

Steel Mains ESG (Environmental, Social, and Governance) approach is guided by 8 of the United Nations' 17 Sustainable Development Goals (SDGs). These goals provide worldwide guidance for addressing global challenges and achieving a better and more sustainable future for all. Steel Mains acknowledges the importance of these goals by integrating them into our ESG framework and linking them to key material aspects that Steel Mains has identified as having a significant impact on our sustainability strategy.



## ESG Framework

- Steel Mains has identified **8 specific SDGs** where we can have a significant impact. These priority SDGs have been embedded into the company's strategy to ensure sustainable and responsible operations.
- Steel Mains has defined **9 Material Elements** significant to our business impact and linked them to our priority SDG's.
- 22 key outcomes or goals** have been identified, and we have developed a range of initiatives toward the accomplishment of these goals.
- The monitoring and progress** of these initiatives are overseen by the ESG committee, which meets monthly to assess progress. The ESG lead also provides regular updates to the CEO regarding progress on ESG matters, ensuring that the company's leadership is well-informed about the progress and any significant development.



## ESG Committee

In 2024, Steel Mains established an ESG Committee underlining the significance of sustainability within the company. The formation of the ESG Committee is a significant milestone, involving collaboration across different facilities and departments to provide broader and wider coverage of all ESG matters.

The ESG Committee is dedicated to identifying key ESG priorities and initiatives and taking responsibility for their implementation.

The ESG Committee also serves as a platform for addressing any challenges or obstacles that may arise, allowing for necessary adjustments to the strategies. By fostering a culture of sustainability and accountability, the committee aims to drive meaningful change to ensure that Steel Mains remains at the forefront of sustainable business practices.

# Steel Mains Priority SDGs

Steel Mains has identified areas of alignment between the Priority Sustainable Development Goals (SDGs) and the material elements of our ESG framework. This alignment links our key goals with global efforts in sustainability and social responsibility, as outlined below.

| Material Elements               | Key Goal                                                                                                         | Linked SDGs                                                                           |                                                                                       |                                                                                       |
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| 9. Ethical Excellence           | G.4 Ethical Operations<br>G.5 Ethical Sourcing<br>G.6 Data Safeguarding<br>G.7 Responsible AI-Driven Excellence  |  |  |  |

# Environment

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# Environment

## Climate-Related Strategy

### Linked SDGs



### Overall Goals

#### E.1 Industry best practices

- Strengthen Environmental and Sustainable initiatives by following best practices and industry standards

#### E.2 Climate- Related Strategy

-Develop a strategy for managing climate-related risks and opportunities including transition and resilience plans

#### E.3 Environmental & Sustainability Transparency

- Promote transparency of environmental and climate information by transparent reporting and product declarations

## Climate Action and Energy

### Linked SDGs



### Overall Goals

#### E.4 Climate Impact

- Take actions to combat Climate change and its impact by measuring & reducing GHG emissions

#### E.5 Clean Energy

- Increase the usage of clean energy from renewable sources in Somerton Operations

## H2O & Waste Management

### Linked SDGs



### Overall Goals

#### E.6 Waste generation reduction

- Reduce waste generation through prevention, reduction, recycling and reuse

#### E.7 Sustainable Water Management

-Ensure sustainable management of water by minimising the consumption of fresh water, and discharging water within relevant water quality limits

# Climate-Related Strategy



Implement a Climate-Related Strategy outlining how climate impact is considered to manage our business operations

## Overall Goals

### E.1 Industry best practices

- Strengthen Environmental and Sustainable initiatives by following best practices and industry standards

### E.2 Climate- Related Strategy

-Continue to grow and evolve sustainable practices within the business

### E.3 Environmental & Sustainability Transparency

- Promote transparency of environmental and climate information by transparent reporting and product declarations

## Our 2024 Targets (U.N.O)

### Achieve Certification

AS/NZS ISO14001

APCO Membership

Steel Sustainability Au Cert L3

### Extend

A Climate-Related Strategy by 2028 in line with upcoming mandatory reporting requirements

### Extend

Environmental Product Declaration to include Kwinana (Scheduled for 2026)

## Our Progress



### Maintained

AS/NZS ISO14001 Certification

APCO Membership



### Achieved

Steel Sustainability Au Cert L3 (Somerton)



### Progressing

Assessment for incoming reporting requirements

Participation in Seminars/workshops for the incoming reporting requirements



### Maintained

Environmental Product Declaration (Somerton Production)

# Industry Best Practices

## Environmental Certifications

Steel Mains aims to continue being at the forefront of environmental obligations. As such, Steel Mains has been a member of the Australian Packaging Covenant Organisation (APCO) since 2021. We are working towards a goal of 100% of our packaging to be reusable, recyclable, or compostable. Additionally, we are committed to eliminating unnecessary single-use plastics and aim to increase the average recycled content in packaging to 50%. Through material efficiency improvements, sustainable sourcing, and waste reduction initiatives, we are reviewing our packaging practices to meet the APCO targets and achieve the 2030 goals.

To ensure our environmental management system meets industry and internationally recognised standards, we are certified by SAI Global to AS/NZS ISO 14001:2015, Environmental Management Systems. This certification is crucial as it demonstrates our commitment to sustainable practices and high-quality standards.

This certification ensures our operations minimise environmental impact while



## SSA Certification Level 3

Steel Mains has been a part of the Steel Sustainability Australia (SSA) certification program since its inception in 2023. Due to the comprehensive data collection efforts undertaken in 2024, Steel Mains has achieved SSA Certification level 3, the highest level of certification under the program.

- SSA Certification assures that steel products are sustainably manufactured and sourced through ethical, responsible supply chains.
- SSA certification is also recognised under the Green Building Council of Australia's (GBCA) Responsible Product Framework, rewarding points under Green Star rating tools.
- SSA Level 3 recognised for meeting the highest ESG (Environmental, Social & Governance) standards in the steel industry
- Aligns with the Green Building Council of Australia (GBCA) Responsible Products Program
- Contributes to higher Green Star ratings for sustainable building projects
- At least 95% of suppliers (by total annual spend) actively manage occupational health & safety risks
- Commitment to ethical and responsible sourcing of raw materials
- Supports a circular economy by prioritising recyclability and reducing waste
- Provides a clear pathway to responsible steel procurement for builders and developers
- Strengthens corporate sustainability credentials and enhances market competitiveness
- Assurance to customers, investors, and stakeholders of ethical, low-impact steel production



# Climate Related Strategy

Steel Mains Environmental Management strategy is designed to protect the environment through sustainable manufacturing. Our Environmental Management systems focus on five key targets: demonstrating leadership in sustainable practices, reducing fossil fuel energy consumption, participating in water conservation efforts, striving for zero landfill waste disposal, and sourcing materials sustainably from responsible vendors.

We recognise the importance of aligning with global efforts to address climate change and are exploring opportunities to improve energy efficiency and reduce emissions across our operations. As part of this approach, we are assessing ways to optimise manufacturing processes, increase the use of renewable electricity, and engage with suppliers on emissions reduction initiatives.

Looking ahead, we will be working towards enhancing our sustainability efforts by considering lower-carbon materials, improving logistics efficiency, and evaluating potential pathways toward long-term emissions reductions.

We continue to monitor developments in carbon reduction frameworks, such as Science-Based Targets (SBTi), and assess how they may inform our evolving approach. While achieving net-zero emissions is a long-term aspiration across many industries, we are focused on identifying practical and scalable solutions that align with our business operations and broader sustainability objectives.

Our climate strategy is an ongoing journey which aims to reduce emissions, assess risks, and facilitate compliance with regulations, including the forthcoming mandatory climate reporting requirements in Australia, AABS S2 – Climate-related Disclosures.

Climate change presents both physical and transition risks that could impact our operations, supply chain, and long-term growth. We are planning to take our first steps towards an initial climate risk assessment. This initiative reflects our dedication to understanding and mitigating the potential impacts of climate change, towards the resilience and sustainability of our business for the future.



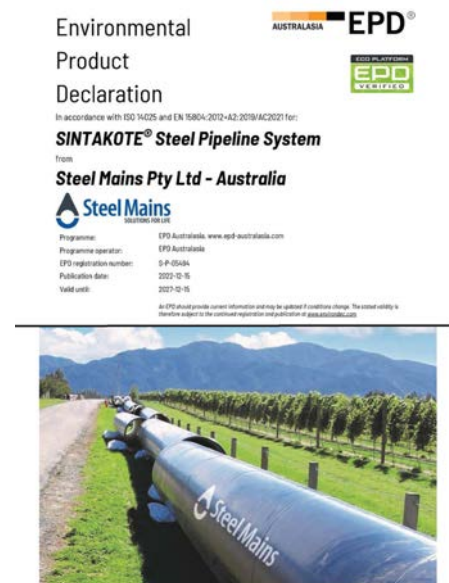
# Environmental & Sustainability Transparency

## Environmental Product Declaration (EPD)

Steel Mains EPD maintains the basis for understanding the embodied carbon of our product. Multiple datasets are included in an EPD: resource consumption of energy, water and renewable resources, and emissions to air, water and soil. This data is aggregated using multiple environmental impacts including contributions to climate change (carbon footprint), air, water and soil pollution and resource depletion.

Steel Mains EPD covers the full cradle-to-grave life cycle of our pipeline system. Including, transportation, installation and end-of-life scenarios. The primary purpose of the EPD is to provide transparent and detailed information for the selection of Sintakote Steel Pipe and its impact on the environment through selection and life cycle use by customers and water infrastructure asset owners.

Moving forward, it is Steel Mains goal to expand our EPD coverage to include both our Somerton and Kwinana production sites to enhance our understanding of the environmental impact.



## Australian Sustainability Reporting Standard AABS S2 – Climate-related Disclosures

### Preparing for Mandatory Climate Reporting

It is anticipated that our business will be classified as a Group 3 entity of Australia's mandatory climate-related financial disclosure framework, we are proactively taking early action to align our reporting with AABS S2 – Climate-related Disclosures. This approach will facilitate a smooth transition while demonstrating our commitment to transparency and accountability in managing climate risks and opportunities. Our key steps in this ongoing journey include:

- **Enhancing Emissions Tracking:** We are improving our capabilities to monitor Scope 1, 2, and 3 emissions, thereby enhancing data accuracy and reporting capabilities. It is expected this will enable us to provide a comprehensive view of our emissions footprint and identify areas for further reduction.
- **Increasing Skills and Knowledge for Our Staff:** We are committed to enhancing the skills and knowledge of our staff through targeted training programs and continuous learning opportunities to address climate-related challenges and contribute effectively to our sustainability goals.
- **Developing a Climate Risk Disclosure Roadmap:** We are taking first steps towards a roadmap to guide our climate risk disclosure efforts. It is anticipated that this roadmap will outline the key milestones, timelines, and responsibilities, ensuring a structured and strategic approach to integrating climate risk disclosures into our overall business strategy.

By taking these proactive measures, we aim to not only comply with upcoming regulations but also to ensure our data and reporting capabilities continue to be improved to meet stakeholder requirements.

# Climate Action and Energy



Take actions to combat Climate change and its impact by measuring & reducing GHG emissions and Increasing the usage of clean energy from renewable sources.

## Overall Goals

### E.4 Climate Impact

- Take actions to combat Climate change and its impact by measuring & reducing GHG emissions

### E.5 Clean Energy

- Increase the usage of clean energy from renewable sources in Somerton Operations

## Our 2024 Targets (U.N.O)

### Expand

GHG emissions assessment to include scope 3 emissions

### Increased

Solar energy generated to feed our Somerton Operations

## Our Progress



### Expanding

Data collection and accuracy for Scope 3 emissions



### Progressing

Additional Solar panels

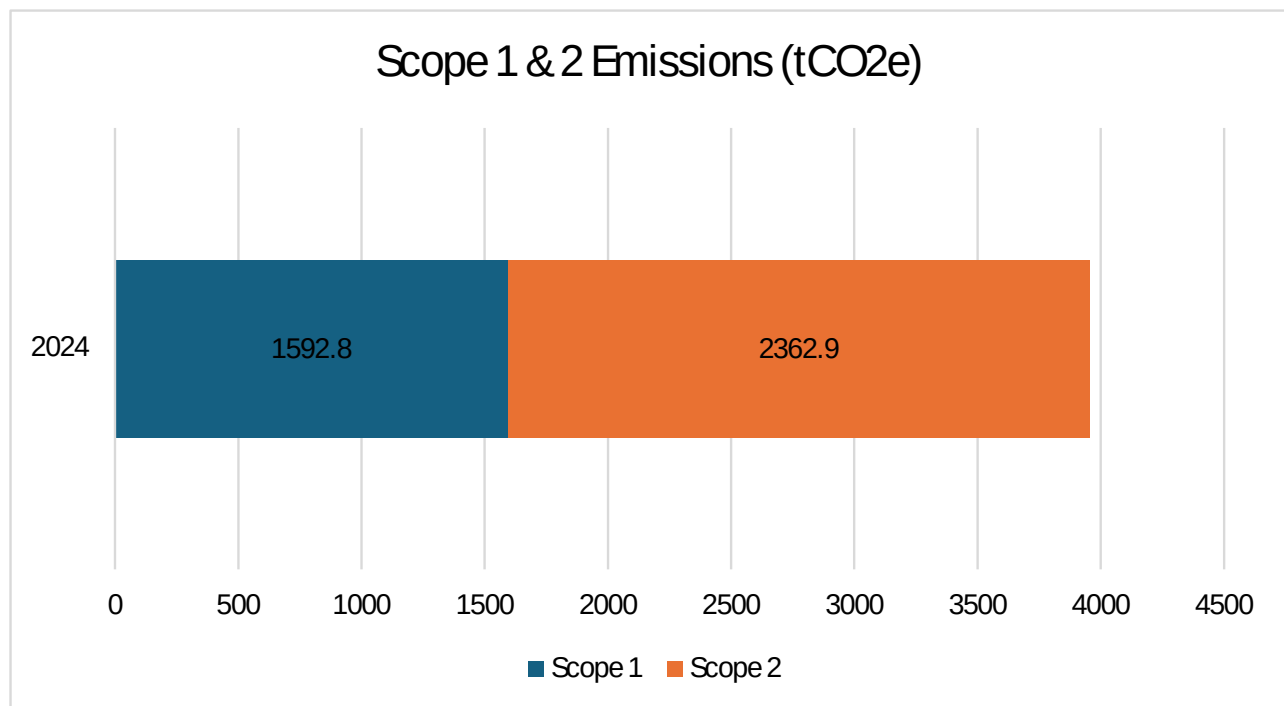
# Climate Impact

## GHG Emissions

At Steel Mains, we are committed to reducing our operational carbon footprint and taking accurate measurements of our GHG emissions. To ensure the reliability of our carbon accounting process, we have engaged with Pangolin Associates Pty Ltd. They were commissioned in 2024 to conduct a comprehensive emissions assessment and support alignment with best practices, including the Greenhouse Gas (GHG) Protocol. This third-party engagement underscores our dedication to transparency and accountability in our environmental impact reporting.

Our emission reduction strategy focuses on energy efficiency and the adoption of renewable energy to drive measurable reductions in Scope 1 and 2 emissions.

In 2024, our Scope 1 and Scope 2 emissions totalled 3955.75 tCO<sub>2</sub>e, primarily driven by electricity consumption.



### Scope 1 (1,592.81 tCO<sub>2</sub>e)

Our Scope 1 emissions primarily arise from direct fuel combustion within our operations. A significant portion of these emissions, approximately 84%, is attributed to natural gas consumption, which is predominantly used in our pipe production processes.

### Scope 2 (2,362.94 tCO<sub>2</sub>e)

Scope 2 emissions arise from the electricity we purchase to power our operations. In 2024, our expanded operations led to an increase of 151.4 tCO<sub>2</sub>e in electricity-related emissions requirements from both of our production facilities. These additional energy requirements were driven by an increased workload resulting from large pipeline projects in Australia.

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# Clean Energy

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## Carbon offsets

To assist in reducing our carbon footprint, we purchase carbon offsets in partnership with the Jawoyn Fire Project, an Indigenous-led savannah burning initiative. We purchased 214 ACCUs, covering 10% of annual emissions. These initiatives utilise traditional land management practices to prevent wildfires, enhance biodiversity, and support ecosystem resilience. Beyond environmental benefits, the partnership fosters social and economic empowerment by creating sustainable livelihoods and preserving cultural heritage.



# Renewable Energy

## Increase in solar at Somerton

Expanding our use of renewable energy is another component of our strategy to reduce greenhouse gas emissions. By increasing our reliance on solar power, we aim to decrease our carbon footprint and contribute to a more sustainable future. Renewable energy sources like solar power not only help in reducing our dependency on fossil fuels but also play a significant role in mitigating climate change by lowering the overall emissions of greenhouse gases.

Our Somerton plant currently operates a 100kW solar array, which supplies approximately 5% of our total electrical needs.

In 2024, we have continued to explore the potential for additional solar panels and conducted a structural feasibility assessment to evaluate our available roof space. This is part of an ongoing effort to integrate sustainable practices into our operations



# H2O & Waste Management

**6** CLEAN WATER  
AND SANITATION



Ensure sustainable management of water and waste and increase recyclable/reusable waste streams.

## Overall Goals

### E.6 Waste generation reduction

- Reduce waste generation through prevention, reduction, recycling and reuse

### E.7 Sustainable water management

- Explore additional avenues to reduce water consumption & utilise recycled water

## Our 2024 Targets (U.N.O)

**100%**

Completion rate of waste reduction projects

- Sintakote Recycling
- Somerton Flux reuse project (Somerton)
- Container deposit scheme (Somerton and QLD NSC)

### Manage

Trade wastewater within water quality limits (Somerton)

Groundwater with no impact on our site (Somerton)

### Recycle Water Usage

Reuse of water in cement lining process and hydrostatic testing

## Our Progress



**Completed**

Waste Reduction Projects



**Managed**

Trade wastewater within water quality limits



**Progressing**

Towards an increase of recycled water usage

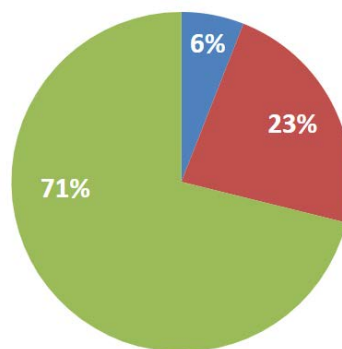
## Waste Generation Reduction

We actively track and manage our waste to minimise environmental impact. Our system categorises waste into total waste generated, landfill disposal, and recycled materials, allowing us to measure progress and improve efficiency.

- **Trade Waste:** We monitor all waste streams, including production scrap, process waste, and by-products.
- **Landfill vs. Recycled:** A significant portion of our waste is diverted from landfills through material recovery programs. We continuously work to increase recycling rates as we journey towards zero landfill.

### TOTAL WASTE

■ Waste - Landfill ■ Waste - Recycled ■ Waste - Reuse



Steel Mains aims to monitor all waste streams from our manufacturing processes. Using rigorous tracking data, we have identified several key areas where we can redirect waste from ending up in landfills. In 2025, we will target problematic steel waste and plastic off-cuts for recycling. We can track our performance against our key production metrics using in-depth waste analysis and data collection.

# Circular Economy

## Sintakote Recycling

Steel Mains collaborates with our Sintakote supplier to recycle Sintakote waste generated at our Somerton plant. Through this initiative, excess coating material is collected and processed for reuse, reducing material waste and improving resource efficiency. In 2024, over 4.5 tonnes of Sintakote waste was recycled, preventing it from being sent to landfill.



## Welding Flux

To enhance resource efficiency in our welding operations, we have implemented a flux separation system designed to recover and reuse submerged arc welding (SAW) flux. This system effectively distinguishes reusable flux from welding slag, allowing us to reintegrate high-quality flux back into our welding processes.

## Sustainable Water Management

Steel Mains undertakes several water reduction strategies in order to minimise our usage of municipal water. These initiatives are part of our broader strategy to reduce our environmental impact and contribute to a more sustainable future.

- At our Kwinana Facility, we have successfully integrated 25% recycled water into all cement mixes, ensuring that our production processes are more environmentally friendly. Additionally, we have implemented recycled water systems throughout the cement cycle, further enhancing our water conservation efforts.
- Moreover, we are reusing water for hydrostatic testing of pipes to minimise water waste and promote the efficient use of resources.

In 2025, it is our goal to increase our recycled water usage across our operations, and introduce recycled water into our cement mix at our Somerton plant.





# Steel Mains

## Safety & Social

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# Safety & Social

## Zero Harm Strategy

Linked SDGs

**3** GOOD HEALTH  
AND WELL-BEING



Overall Goals

### S.1 Safe working environment

- Achieve a high safety performance to create and maintain a safe working environment

### S.2 OHS Management System

- Maintain our Occupational Health and Safety Management Systems in line with international best practices

### S.3 Workplace Wellbeing

- Support well-being initiatives and ongoing provision of assistance program

## Investing in our People

Linked SDGs

**5** GENDER  
EQUALITY



**8** DECENT WORK AND  
ECONOMIC GROWTH



Overall Goals

### S.4 Development & Training

- Support our people's personal and professional development through structured training and on-the job learning

### S.5 Diversity & Inclusion

- Foster a diverse and inclusive culture within our employees, suppliers, customers and the community

## WaterAid Partnership

Linked SDGs

**6** CLEAN WATER  
AND SANITATION



Overall Goals

### S.6 Access to clean water

- Partner with WaterAid as a Gold Member and event sponsors

### S.7 Community Awareness

- Raise awareness of the water crisis and the importance of water as a natural resource

## Industry Collaboration

Linked SDGs

**9** INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



Overall Goals

### S.8 Water Industry Collaboration and Innovation

- Encourage industry collaboration and innovation

# Zero Harm Strategy

**3** GOOD HEALTH  
AND WELL-BEING


Implement a “Zero Harm” Strategy to prevent harm to our employees, contractors, customers, the environment, and the community.

## Overall Goals

### S.1 Safe Working Environment

- Achieve a high safety performance to create and maintain a safe working environment

### S.2 OHS Management System

- Maintain our Occupational Health and Safety Management systems in line with international best practices

### S.3 Workplace Wellbeing

- Support well-being initiatives and ongoing provision of assistance program

## Our 2024 Targets (U.N.O)

**< 70.4**

AIFR (all Incident Frequency Rate)

**< 10.9**

TRIFR (total Recordable Incident Frequency Rate)

**100%**

Completion rate of risk reduction projects

**Maintain**

Our OHS Management System Certification

**Promote**

R-U OK Day

**Maintain**

Our Employee Assistance Program

## Our Progress


**Achieved**

2024 YTD AIFR is 27.5


**Achieved**

2024 YTD TRIFR is 9.2


**Completed**

Risk Reduction Projects


**Maintained (certified)**

Our Occupational Health & Safety (OHS) Management System Certification


**Promoted**

R-U OK Day


**Maintained**

Our Employee Assistance Program

# Safe Working Environment

**Steel Mains Zero Harm Strategy (ZHS) aims to prevent harm to its employees, neighbouring communities and the environment. This allows Steel Mains to achieve resilient sustainable manufacturing that survives and adapts to future challenges.**

**Steel Mains ZHS is facilitated through the following pillars:**



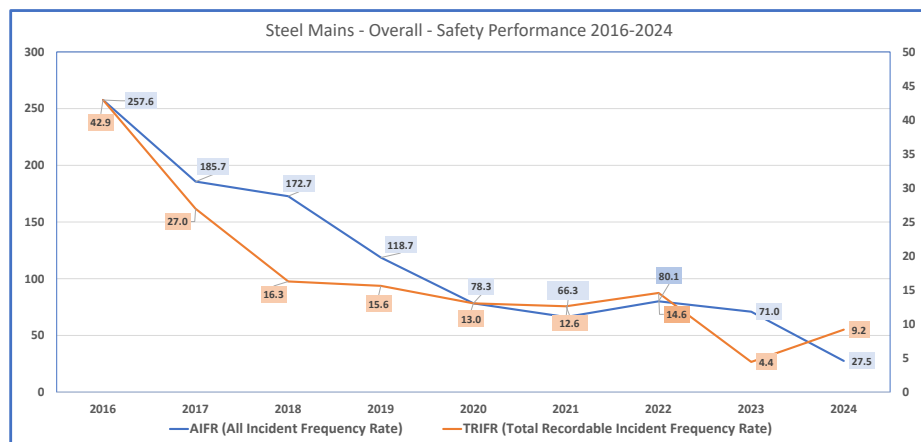
# Safety Key Performance Indicators

**Key Performance Indicators (KPIs) are essential for Steel Mains to evaluate the safety performance, identifying areas for improvement, and ensuring compliance with safety standards. This ensures that Steel Mains upholds a high safety standards within the industry**

Since its inception back in 2016, Steel Mains takes pride in its strong safety culture that advocates continuous improvement. In 2024, we continued to finish off with a strong safety performance:

Lagging OHS indicators and Positive outcomes

- All Injury Frequency Rate (AIFR) 9-year performance shows a reduction in AIFR by 89%
- Total Recordable Injury Frequency Rate (TRIFR) 9-year performance shows a reduction in TRIFR by 79%
- Improve hazard reporting by engaging all levels of workforce. For 2024, a total of 682 hazards were identified with a closure of 97%.
- Enhance site inspections and audits covering all manufacturing activities. For 2024, a total of 190 HSE Inspections and 41 Internal Audits conducted.



Loss Time Injury (LTI) free days achieved by end of 2024:

- Somerton 715 days
- Kwinana 264 days

Improve incident reporting by engaging all levels of workforce. For 2024, a total of 147 minor incidents raised with an investigation closure rate of 98%.

- For 2024, a total of 503 HSE-relevant Actions were highlighted with a closure of 92%.
- Enhance training competency across all manufacturing activities. For 2024, 73 toolbox trainings were conducted across various functions of the workforce.





# Risk Reduction Projects

**Steel Mains seeks continuous improvement of its safety standards through Risk Reduction Projects. The objective is to decrease the likelihood and impact of potential risks through proactive measures.**

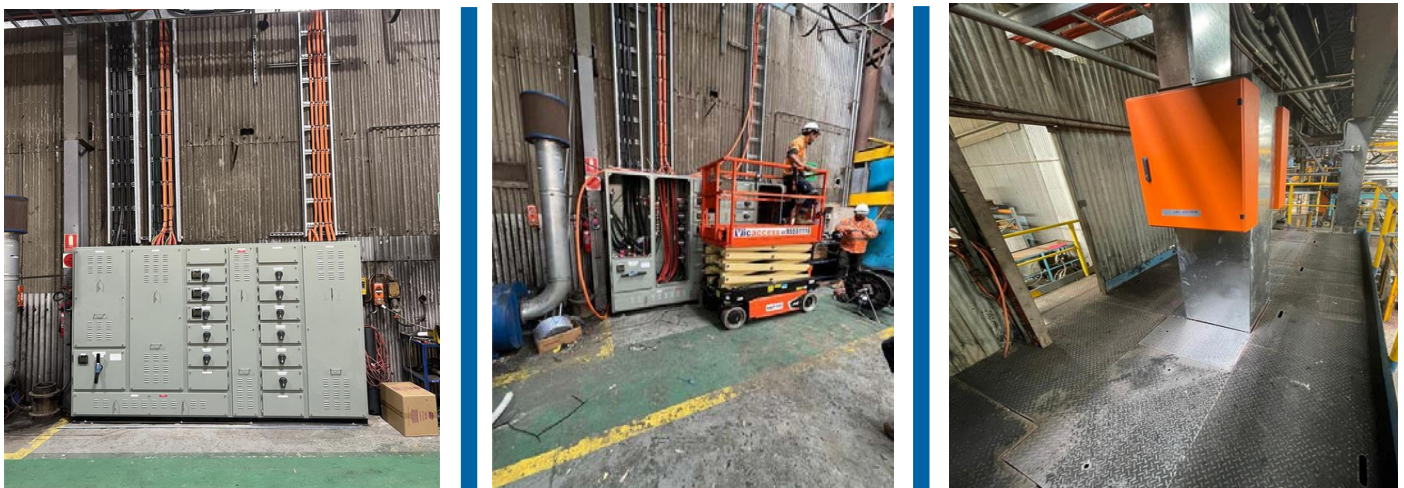
## Fume Extraction Systems

In January 2024, amendments to the legislative requirements on workplace exposure standard for welding fumes; entails a reduced exposure limit from  $5\text{mg} / \text{m}^3$  &  $1\text{mg} / \text{m}^3$ . Steel Mains has proactively implemented multiple fixed and portable systems to mitigate such fume exposure from our manufacturing activities.



## Distribution Board Upgrade

An electrical power disruption during ongoing operations can pose a significant risk to our workforce. Steel Mains has upgraded our distribution boards from an enclosed fused-based breakers to modern circuit breakers. This better positions us for future maintenance and parts procurement, while staying ahead with technological advances.



# Risk Reduction Projects

**Steel Mains seeks continuous improvement of its safety standards through Risk Reduction Projects. The objective is to decrease the likelihood and impact of potential risks through proactive measures.**

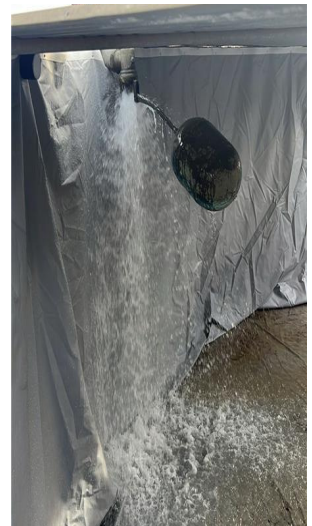
## Gas line Upgrade

Upgrade works to a fixed gas line is pivotal in reducing the risks and hazards revolving around the manual handling of dangerous goods –per portable gas bottles. This is in line with Steel Mains efforts to continuously seek improvement through process safety from our manufacturing activities.



## Fire System Enhancement

As part of Steel Mains proactive efforts to reduce risk, the water supply tank for the fire system has been upgraded with a new liner and structural enclosure. This prevents rust and other impurities that can potentially disrupt the fire system's water supply during an emergency. Further to that, the new liner effectively prevents any potential ground contamination caused by water seepage.



# Workplace Wellbeing

## R U OK? Day 2024

As a business, we proudly recognise and promote R U OK? Day nationally, as part of our ongoing commitment to fostering a supportive and mentally healthy workplace. This day serves as a reminder of the importance of checking in with colleagues, friends, and loved ones, and creating a culture where mental health is openly discussed and prioritised.

In 2024, we celebrated R U OK? Day by gathering for morning teas across the Company, where we shared real-life stories and encouraged open conversations about mental health. The 2024 message focused on “life happens every day, so we’re calling on everyone to ask R U OK? any day,” reinforcing the idea that checking in with others should not be limited to a single day but should be an ongoing practice in our daily



## Employee Assistance Program

Prioritising mental health is essential, particularly during challenging times. We recognise the importance of providing support, which is why our Employee Assistance Program (EAP) is available to all employees and their families.

The EAP offers confidential, short-term counseling services, connecting individuals with qualified professionals who can assist in navigating both work-related and personal challenges.



# Investing in our People

**5** GENDER  
EQUALITY

**8** GOOD JOBS AND  
ECONOMIC GROWTH


Invest in our employees through solid recruitment practices, training and development

## Overall Goals

### S.4 Development & Training

- Support our people's professional development through structured training and on-the job learning

### S.5 Diversity & Inclusion

- Foster a diverse and inclusive culture within our employees, suppliers, customers and the community

## Our 2024 Targets (U.N.O)

### NGP Graduation

Of new Gen cohort

### Promote Women in Leadership

By sponsoring a lunch with female leaders from the water industry

### Promote

D&I Events during the year

## Our Progress



### NGP Graduation

New Gen Cohort graduated



### Promoted Women in Leadership

By sponsoring a lunch with female leaders from the water industry



### Promoted

D&I evets, such as Harmony Day

# Development & Training

## Next Gen Program

The cohort of the Next Gen Program graduated in February 2024, showcasing their key projects and new initiatives developed throughout the program. One notable project was the implementation of a cross-functional communication platform, which improved collaboration across departments. Participants spoke highly of their experience with their mentors, emphasising the invaluable guidance and insights they gained in navigating their professional journeys.

The mentoring program, combined with access to necessary tools, resources, and support, is an essential step in ensuring our employees are well-equipped for success within the business. By investing in their growth and development, Steel Mains continues to foster a strong and capable workforce for the future.



## Diversity & Inclusion

Steel Mains had the privilege of engaging with a remarkable group of female leaders from across the water industry at the WaterAid Women in Leadership Lunch 2024. This gathering provided a platform for insightful discussions on the experiences, challenges, and opportunities that come with being a woman in the industry.

The conversations highlighted the unique perspectives that women bring to the sector and underscored the importance of resilience, innovation, and mentorship in shaping the future of water management. We look forward to continuing these conversations, supporting women in leadership, and celebrating the contributions of those shaping the future of the water sector.



## Harmony Day 2024

Steel Mains proudly celebrated Harmony Day, recognising the strength and value of cultural diversity within our workforce. As an organisation, we believe that an inclusive and diverse workplace fosters innovation, collaboration, and a strong sense of belonging.

At Steel Mains, we are fortunate to have a workforce that represents a wide range of backgrounds, cultures, and experiences. The celebrations across our business served as a reminder that embracing our differences strengthens not only our workplace culture but also the broader community. By championing inclusivity every day, we create an environment where all employees feel valued and empowered to contribute their best.



# WaterAid Partnership

**6** CLEAN WATER AND SANITATION


Invest in WaterAid Partnership aimed to achieve universal and equitable access to clean water, sanitation systems and good hygiene

## Overall Goals

### S.6 Access to clean water

- Partner with WaterAid as a Gold Member and event sponsors

### S.7 Community Awareness

- Raise awareness of the water crisis and the importance of water as a natural resource

## Our 2024 Targets (U.N.O)

### Maintain

WaterAid Partnership as a Gold Member

### Sponsor 3

WaterAid Gala Balls across different states

### Walk for Water

To raise awareness about the water crisis and raise funds for WaterAid

### Sponsor 2

Employees to attend the WaterAid supporter trip to raise awareness about WaterAid work

### Share

Presentation at local school to raise awareness of the importance of water as a natural resource

## Our Progress



### Maintained

WaterAid Partnership as a Gold Member



### Sponsored

3 WaterAid Gala Balls sponsored



### Raised Funds with Walk for Water

Raised awareness about the water crisis and over \$3000 for WaterAid



### Completed

2 Employees attended the WaterAid supporter trip to raise awareness about WaterAid work



### Completed

Completed Presentations at local school to raise awareness of the importance of water as a natural resource

# WaterAid Partnership

**GOLD MEMBER SINCE 2017**



Steel Mains, as a Gold Member since 2017, has proudly partnered with WaterAid Australia to address the global water crisis, by supporting WaterAid's initiatives to provide clean and accessible water to communities in need.

The partnership between Steel Mains and WaterAid is rooted in a profound alignment of values and purpose. Steel Mains core approach of "Solutions for Life" resonates deeply with WaterAid's dedication to community empowerment through access to clean water and education to maintain sustainable water solutions. This enduring partnership underscores Steel Mains dedication to making a meaningful difference, as together we continue to contribute to the global effort to solve the water crisis.

## OUR FUNDRAISER EFFORTS

### PROUDLY SPONSORING WATERAID GALA BALLS

In 2024, Steel Mains proudly sponsored WaterAid Gala Balls across the country, celebrating 20 years of WaterAid's impactful work and helping to raise funds for life-changing projects. The WaterAid Gala Balls are major fundraising events that bring together supporters from the water sector to raise essential funds for WaterAid. Our commitment to contributing to the success of these events and helping to raise additional funds during these nights aligns with our core values and our dedication to making a positive and sustainable impact on communities in need towards clean water, decent sanitation, and good hygiene.



**SA BALL**



**QLD BALL**



**VIC BALL**

**In 2024, Steel Mains contributed over \$55,000 through sponsorships and participation in fundraising activities at the balls**

### WALK FOR WATER 2024

Our team came together to raise over \$3000 for WaterAid's annual Walk for Water fundraiser. The Walk for Water is a challenge where employees can walk, ride, or run for 5 days to raise awareness and funds for WaterAid. We hosted morning teas, organised raffles, and asked our friends and family to donate. We were proud to raise over \$1000 more than our initial goal.

**Over \$3000 Raised**



## WaterAid Supporter Trip

Kristy Polley and Grant Petersen represented Steel Mains on the 2024 WaterAid Supporters Trip to Cambodia.

Kristy and Grant witnessed WaterAid WASH Programs in rural Cambodia, seeing first-hand the remarkable impact our donations and sponsorship make. They visited the project sites where WaterAid implemented the Universal WASH and Climate Resilient Inclusive WASH in Healthcare Facilities , OPD (Organisation of people with disability).

They visited a Woman Entrepreneur managing climate resilient and pro poor water supply service in rural communities, and met Civic Champions leading the way in the WASH program in Kompong Chhnang Province. Kristy and Grant were also fortunate to be in Cambodia to attend the 10 year anniversary of Wateraid and were welcomed guests to attend the celebrations. It was incredibly rewarding to observe the progress made in these communities, bringing practical solutions and education to ensure lasting engagement of local communities.

Steel Mains remains committed to supporting this initiative as it fosters a deeper connection between our employees and the communities WaterAid supports and enhances our understanding of the challenges and solutions in providing clean water and sanitation.



## Community Awareness

### PRESENTATION AT LOCAL SCHOOL

Our ESG Lead, Nathaly Cansdell, shared about the urban water cycle at the local school during National Water Week.

The students were taken on a journey, following Pip the Water Drop from the first raindrop to dams, through the water treatment plant, and finally to our cities and sewage treatment facilities. The students enjoyed participating in a range of interactive learning activities, including and water cycle colouring-in sheet and water games.

Steel Mains embraces such opportunities to share with the next generation the importance of water as a natural resource.



# Water Industry Collaboration and Innovation

9 INDUSTRY, INNOVATION  
AND INFRASTRUCTURE



Industry collaboration is vital as it combines diverse expertise and resources, fostering innovation

## Overall Goals

### S.8 Water Industry Collaboration and Innovation

- Encourage industry collaboration and innovation

## Our 2024 Targets (U.N.O)

### Sponsor

WA Water Award Dinner

### Sponsor

AWA VIC Young Water Professional Ball

## Our Progress



Sponsored  
VIC AWA Young Water Professional  
(YWP) Ball and SA YWP Conference



Sponsored  
WA AWA Water Dinner and Awards Night  
& 'Wine Wall'

# Water Industry Collaboration and Innovation

**Steel Mains collaborates with many water industry partners. We believe that collaboration is the cornerstone of innovation and success. By partnering with a diverse range of industry leaders, we harness collective expertise and drive forward-thinking solutions. These strategic alliances not only enhance our capabilities but also ensure we stay at the forefront of industry advancements. Together, we are committed to creating value and achieving excellence.**

## VIC & SA AWA Young Water Professionals Events 2024 Sponsorship

Sponsored by Steel Mains, the Young Water Professionals Ball is an annual event that brings together rising talents in the water industry on a night of festivity and networking. Held in both Victoria and South Australia, Steel Mains representatives from a range of different areas of the business were present for the 2024 event. This event provided a fantastic opportunity for these individuals to connect, share insights, and build meaningful relationships with peers and industry leaders. We believe that such interactions are crucial for personal and professional growth, fostering a collaborative spirit that drives innovation and success.



## WA AWA Water Dinner and Awards Night 2024 Sponsorship

Another event that Steel Mains sponsors, the AWA Water Dinner and Awards Night held in Western Australia. This event celebrates the important accomplishments of individuals and organisations within the water industry. The 2024 edition of the night was a fantastic chance to reconnect with friends and colleagues in the water sector and acknowledge the achievements of 2023 and 2024. Steel Mains was also the gold sponsor of WaterAid's annual 'Wine Wall' at this event.



# Governance

|                                         |    |
|-----------------------------------------|----|
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# Governance

## Governance and Risk Management

### Linked SDGs



### Overall Goals

#### G.1 ESG Responsibility & Accountability

- Strengthen ESG Responsibility, Accountability, control and procedures

#### G.2 Risk Management

- Enhance the risk management process with current activities including climate-related risks and opportunities

#### G.3 Transparency and disclosure

- Promote and disclose ESG information in line with recognised frameworks and mandatory requirements

## Ethical Excellence

### Linked SDGs



### Overall Goals

#### G.4 Ethical Operations

- Conduct operational and commercial activities in line with high standards of ethical conduct

#### G.5 Ethical Sourcing

- Source products and services from ethical and responsible suppliers

#### G.6 Data Safeguarding

- Implement protocols that ensure confidentiality and cybersecurity, protecting sensitive information from unauthorised access

#### G.7 Responsible AI-Driven Excellence

- Adopt AI-Driven Initiatives promoting responsible use of AI tools

# Governance and Risk Management

**5** GENDER  
EQUALITY

**8** DECENT WORK AND  
ECONOMIC GROWTH

**12** RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION


Strengthen ESG governance, risk management processes, transparency and disclosure

## Overall Goals

### G.1 ESG Responsibility & Accountability

- Strengthen ESG Responsibility, Accountability, control and procedures

### G.2 Risk Management

- Enhance the risk management process with current activities including climate-related risks and opportunities

### G.3 Transparency and Disclosure

- Promote and disclose ESG information in line with recognised frameworks and mandatory requirements

## Our 2024 Targets (U.N.O)

#### Establish

an ESG Committee to oversight ESG activities

#### Calibrate

Our risk management framework with current business practices

#### Extend

climate-related financial disclosures on governance by 2028 in line with upcoming mandatory requirements

## Our Progress



#### Established

Inclusive ESG Committee in May 2024



#### Calibrated

Risk Management framework and audited as part of ISO 45001/14001 Certification in June 2024



#### Released

First ESG Report in March 2024 for FY2023



#### Progressing

Preparing a roadmap for climate-related financial disclosures in line with upcoming mandatory requirements

# ESG Responsibility & Accountability

## Board Oversight

Steel Mains Board of Directors remains engaged in oversight ESG-related corporate strategy and activities to ensure compliance and targets are monitored in line with regulatory and corporate governance objectives.

Steel Mains Board, where necessary will engage expertise from specialists, external parties and consultants to remain well-informed of emerging compliance requirements, risk and opportunities, to continue to evolve effective and appropriate ESG corporate strategy.

The Board periodically reviews reports provided by management on ESG strategy execution, activity and progress against agreed and established reporting KPIs. These can include, tracking progress against targets, energy efficiency initiatives, and other sustainability metrics.

Steel Mains Board of Directors, while maintaining oversight, has delegated responsibility and management of ESG strategy and actions to Steel Mains CEO.

## Management Role

### Executive Leadership on ESG

Steel Mains CEO plays a central role in implementing Board directives and developing aligned strategy related to the business ESG governance requirements.

In 2024, Steel Mains appointed an ESG Lead to align, drive and coordinate the management of sustainability-related activities. The ESG Lead, reporting to the CEO, leads the ESG Committee to champion ESG activity and actions within the business and provide regular updates to the CEO. The ESG Committee, comprising cross-functional business representatives works collaboratively to action, monitor and manage ESG targets and initiatives.

### ESG Committee

In 2024, Steel Mains established a **dedicated ESG Committee**. The team members have diverse backgrounds and expertise in areas relevant to ESG issues and across Steel Mains facilities, and meets monthly to discuss sustainability projects, initiatives and their progress.

## Steel Mains Governance Structure - ESG

### Steel Mains Board of Directors

Oversees ESG strategy and performance against KPI's

### Chief Executive Officer

Key responsible for developing and managing ESG strategies.

### ESG Lead

Lead the ESG Committee and support the management of ESG-related functions

### ESG Committee



Nathaly Cansdell  
ESG Committee Lead  
QLD



Ben Twigg  
Environment, Sustainability  
& Internal Training Lead VIC



Olivia Barale  
HR Manager VIC



Geo James  
Maintenance Engineer WA



Danish Khairen  
Mechanical Safety Engineer  
VIC



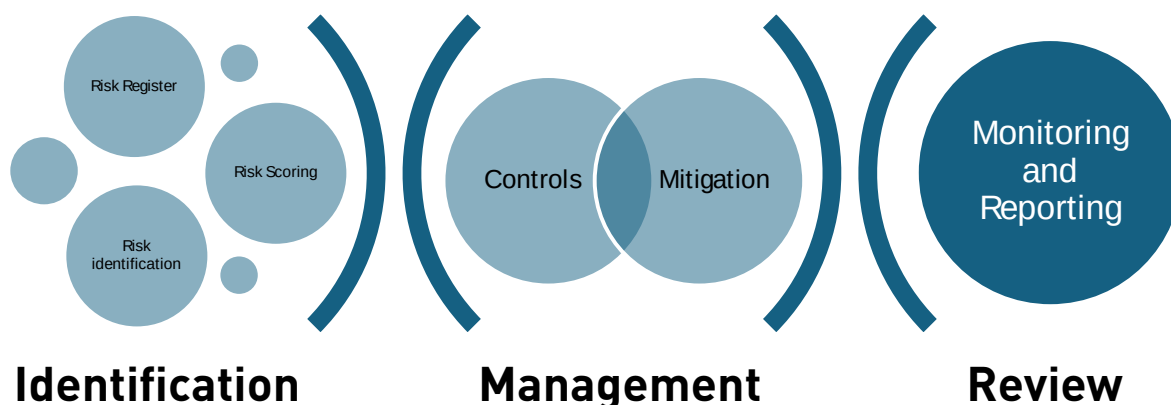
Simeon Moulas  
Sales & Marketing  
VIC

The ESG Committee has played a pivotal role in shaping our ESG strategy, identifying key priorities, and implementing initiatives that align with our business objectives and values.

# Risk Management

Steel Mains has adopted a comprehensive risk management framework that anticipates potential business challenges, assesses their significance, and ensures preparedness.

Steel Mains approach incorporates a risk control process using a risk scoring matrix to identify and assess methods for eliminating or mitigating risks before they materialise. Additionally, Steel Mains has three critical steps to address unforeseen situations, from Disaster Response, Business Continuity Plan to Disaster Recovery Plan.



Each identified risk within the control process is thoroughly analysed, resulting in an action plan that details sub-risks, controls or mitigation protocols, and maintenance of these systems. Additional comments and essential information are provided as necessary to enhance understanding and preparedness of each risk.

In 2024, Steel Mains conducted a thorough review and updated the framework to incorporate necessary adjustments, ensuring it remains effective and relevant. This review included input from the Steel Mains Lead Team members. Looking forward, Steel Mains intends to further review its risk assessment approach in the incoming years to expand on climate-related risks and opportunities.


**Steel Mains**  
ESTABLISHED 1998

## STEEL MAINS PTY LTD RISK CONTROL PROCEDURE

**DOCUMENT No.:** AP/xxxxxx

**PAGE No.:** 1 OF 1

**APPROVED BY:**

**REVISION No.:** 1

**ISSUE DATE:** xxxxxxxx

### TITLE: Steel Mains Risk Control Framework

| Risk & Mitigation Control |                   |                     | Risk Metrics |             | Other Controls |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---------------------------|-------------------|---------------------|--------------|-------------|----------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Item                      | Steel Mains Level | Description         | Frequency    | Consequence | Risk Rating    | Control 1 (CR 1) | Control 2 (CR 2) | Control 3 (CR 3) | Control 4 (CR 4) | Control 5 (CR 5) | Control 6 (CR 6) | Control 7 (CR 7) | Control 8 (CR 8) | Control 9 (CR 9) |
|                           |                   |                     |              |             |                |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| 1. Example Risk           | Example Level     | Example Description | 3            | 3           | 10             | ✓                | ✓                |                  |                  |                  |                  |                  |                  | ✓                |
| 2. Example Risk           | Example Level     | Example Description | 3            | 4           | 12             | ✓                | ✓                |                  |                  |                  |                  | ✓                |                  | ✓                |
| 3. Example Risk           | Example Level     | Example Description | 2            | 3           | 6              | ✓                |                  |                  |                  |                  |                  |                  |                  | ✓                |
| 4. Example Risk           | Example Level     | Example Description | 3            | 3           | 9              |                  |                  |                  | ✓                |                  |                  |                  |                  | ✓                |
| 5. Example Risk           | Example Level     | Example Description | 3            | 3           | 9              | ✓                |                  |                  |                  |                  |                  | ✓                |                  | ✓                |
| 6. Example Risk           | Example Level     | Example Description | 2            | 3           | 6              | ✓                | ✓                |                  |                  |                  |                  |                  |                  | ✓                |
| 7. Example Risk           | Example Level     | Example Description | 3            | 3           | 9              |                  |                  |                  | ✓                |                  |                  | ✓                |                  | ✓                |
| 8. Example Risk           | Example Level     | Example Description | 2            | 3           | 6              | ✓                |                  |                  |                  | ✓                |                  | ✓                |                  | ✓                |
| 9. Example Risk           | Example Level     | Example Description | 2            | 3           | 6              | ✓                |                  |                  |                  |                  |                  | ✓                |                  | ✓                |
| 10. Example Risk          | Example Level     | Example Description | 4            | 2           | 8              |                  |                  |                  |                  |                  |                  |                  |                  |                  |

To be developed in conjunction with IT Policies presently Under Review

# Transparency and Disclosure

This ESG report marks Steel Mains second voluntary sustainability report. As we embarked on our second year of voluntary reporting, we continued to learn and refine the data and information contained in our report, highlighting our commitment to continuous improvement.

The establishment of an ESG Committee in 2024 underpins the delivery of sustainable initiatives and practices, ensuring accurate disclosure and monitoring. Our ESG reporting includes this ESG Report, our annual Modern Slavery Statement and Environmental Product Declaration (EPD).

In preparation for mandatory reporting in Australia, Steel Mains has been working with external parties to expand the details of our carbon footprint, assess gaps, and attend educational webinars related to climate-related reporting, setting the foundation for a roadmap for future disclosure, development of our sustainability strategy and compliance with legal obligations.



# Ethical Excellence

**8** DECENT WORK AND ECONOMIC GROWTH

**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE

**12** RESPONSIBLE CONSUMPTION AND PRODUCTION


Promote sustainable growth by engaging in commercial activities with operational and ethical excellence across our supply chain

## Overall Goals

### G.4 Ethical Operations

- Conduct operational and commercial activities in line with high standards of ethical conduct

### G.5 Ethical Sourcing

- Source products and services from ethical and responsible suppliers

### G.6 Data Safeguarding

- Implement protocols that ensure confidentiality and cybersecurity, protecting sensitive information from unauthorised access

### G.7 Responsible AI-Driven Excellence

- Adopt AI-Driven Initiatives promoting the responsible use of AI tools

## Our 2024 Targets (U.N.O)

#### Review

Steel Mains Guide To Ethical Conduct

#### Reach 100% staff

Participation in the Annual Guide To Ethical Conduct Training & Respect at Work training

#### Maintain

Policies and procedures in line with regulatory compliance

#### Release

Modern Slavery Statement and Supplier Code of Conduct

#### Reach 100% Sales and NSC staff

Participation in Confidential Information Training

#### Develop

An AI Policy to promote the responsible use of AI tools

## Our Progress



#### Updated

Reviewed and Updated > Steel Mains Guide To Ethical Conduct



#### Completed

Annual Guide To Ethical Conduct Training



#### Maintained

policies and procedures in line with regulatory compliance



#### Released

Modern Slavery Statement and Supplier Code of Conduct



#### 100 % Sales and NSC staff

Participation in Confidential Information Training



#### Developed

Responsible AI Framework and AI Policy

# Ethical Operations

## Guide to Ethical Conduct



In 2024, we refreshed our Guide to Ethical Conduct, updating its content to reflect our evolving values and commitment to integrity. The revised guide has been reissued nationally, ensuring alignment across our organisation.

We've added important updates on sexual harassment, the use of AI, and how to further safeguard our information and assets amid the increasing use of technology and growing cybersecurity risks. To support this, we've rolled out a national training plan, equipping our people with the knowledge and tools to uphold our ethical standards in everything we do.

The Guide to Ethical Conduct outlines the expectations we have for everyone who represents our organisation, including our employees, contractors, board members, and suppliers. It serves as a foundation for ethical decision-making and responsible business practices, reinforcing our commitment to a culture of integrity, respect, and accountability.

## Whistleblower Policy

At Steel Mains, we are committed to integrity and transparency in all our business and financial activities. Our Whistleblower Policy outlines the process for reporting concerns and provides information on the support, protections, and remedies available to individuals who disclose suspected or actual misconduct.

The purpose of this policy is to foster a culture of responsible and ethical behaviour, ensuring compliance with legal and regulatory obligations while upholding good corporate governance. It encourages individuals to speak up about improper conduct or unethical practices, offering clear protections to those who make disclosures in good faith.

# Ethical Sourcing

## Modern Slavery

Steel Mains has zero tolerance for any actions or behaviour that is of a slavery-like practice. In line with the Modern Slavery Act 2018 (Cth), we are committed to identifying and eliminating any practices that may support modern slavery within our business and supply chain.

Throughout 2024, we continued to survey our key suppliers and extended supply chains to better understand potential risks and take proactive steps to reduce and mitigate them. Through ongoing assessment, collaboration, and responsible sourcing, we strive to uphold ethical labour practices and ensure our operations and partnerships align with our values of integrity and respect.



## Supplier Code of Conduct

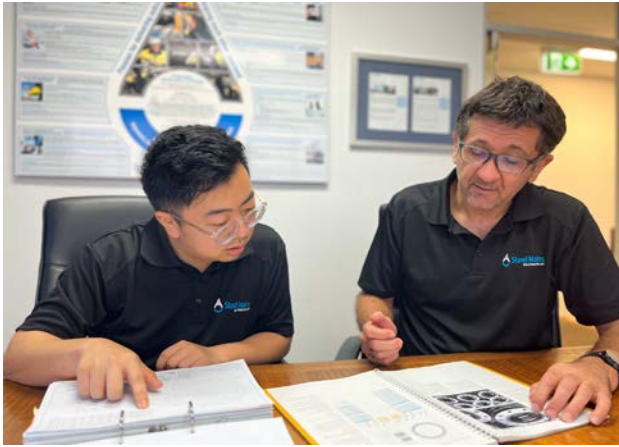
At Steel Mains, our commitment to ESG principles extends beyond our internal operations to our entire supply chain. Our Supplier Code of Conduct plays a crucial role in ensuring that the suppliers we engage with uphold the same ethical, social, and environmental standards that define our business.

This policy sets clear expectations for our suppliers, covering key areas such as human rights, workplace safety, environmental sustainability, and ethical business practices. It reinforces our zero-tolerance stance on forced labor, child labor, discrimination, harassment, and corruption, while also promoting fair wages, responsible resource use, and compliance with legal and regulatory obligations.

By embedding these standards into our ESG strategy, we actively mitigate risks, drive positive social impact, and ensure responsible sourcing across our supply chain. We also encourage our suppliers to self-assess, report concerns, and take corrective actions, strengthening transparency and accountability. Through this approach, Steel Mains continues to foster a sustainable, fair, and ethical business ecosystem.

# Data Safeguarding

## Confidential Information Training



At Steel Mains, we recognise the critical importance of handling confidential information related to our customers, stakeholders and our own intellectual property. Protecting this sensitive information is a top priority at Steel Mains, and we are committed to maintaining the highest standards of confidentiality and data security.

In 2024, our Sales and Contract Management staff completed mandatory training focused on the proper handling and protection of confidential information. This training ensures that sales and project employees are well-equipped to manage sensitive data responsibly. By prioritising the security of confidential information, we aim to build and maintain the trust of our customers and stakeholders, ensuring that their data is handled appropriately.

## Data Security

Steel Mains is committed to cybersecurity and data protection, recognising the critical importance of safeguarding our digital assets, sensitive data and ensuring the integrity of our operations. In 2024, we have implemented a series of robust measures to enhance our cybersecurity approach, including:

- Replacement of network infrastructure
- Deployment of advanced storage solutions for disaster recovery
- Establishment of a formalised and automated patching policy
- Implementation of an information security training platform for our employees

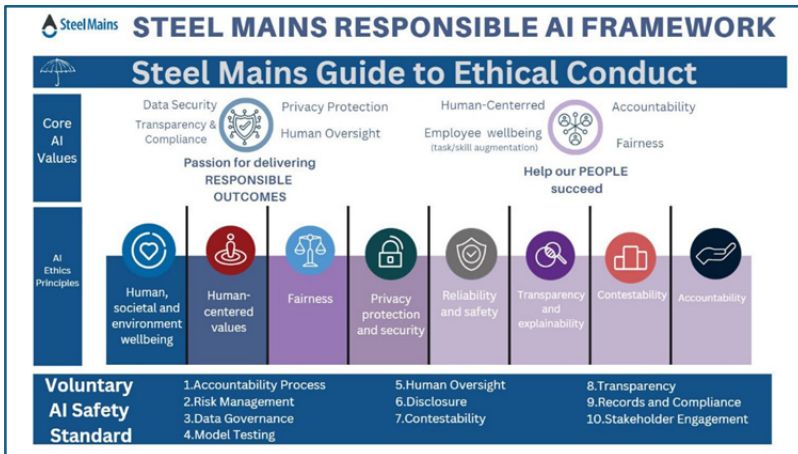
These initiatives not only strengthen our defenses against potential threats but also demonstrate our proactive approach to maintaining a secure and resilient IT environment.

Our commitment to cybersecurity is further embodied by cybersecurity assessments and the introduction of phishing simulations and training campaigns in 2024. These efforts are designed to cultivate a culture of vigilance and awareness among our staff, empowering them to recognise and respond to cyber threats effectively.



To enhance our progress, Steel Mains has commenced an Essential Eight Assessment. By consistently reviewing and refining our security measures, Steel Mains aims to strengthen our commitment to data protection and proactively address emerging threats.

# Responsible AI-Driven Excellence



Steel Mains is committed to a proactive approach to AI governance. Our Responsible AI Framework guides the way we adopt and manage emerging AI technologies. We approach the exciting opportunities of AI with a firm commitment to ethical conduct and our core values – a passion for delivering outcomes and helping our employees succeed.



## AI Driven Excellence Team

Our AI Driven Excellence Team is our dedicated AI governance team. They are responsible for maintaining our AI policies, training employees in the responsible use of AI, and risk management of AI tools.



## AI HUB Sharepoint



Our AI Hub SharePoint site provides our employees with access to AI policies, training, and assistance at the click of a button.

Employees can access over two hours of training on responsible AI use and data governance.



## Our Approach



### Data Security

Steel Mains prioritises data security and governance. Safe and secure data governance is a key part of our AI policies and approach to digital technologies.



### Leverage AI

We have started a journey seeking for opportunities to leverage AI to help us deliver better outcomes for key stakeholders.



### Accountability

We strive to ensure accountability when using AI tools by keeping humans in the decision-making process.



### Responsible AI

Our approach to AI governance is guided by the Australian Government's Voluntary AI Safety Standard and AI Ethics Principles.

For more information about the United Nations Sustainable Development Goals, please visit the website <https://www.un.org/sustainabledevelopment>

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