

2025 MODERN SLAVERY STATEMENT

Australasian Solvents & Chemicals
Company PTY LTD

REPORTING 1 JULY 2024 |
PERIOD: 30 JUNE 2025



TABLE OF CONTENTS

- 01** ABOUT THIS STATEMENT
- 02** REPORTING ENTITY
- 03** STRUCTURE // OPERATIONS // SUPPLY CHAINS
- 04** RISKS OF MODERN SLAVERY PRACTICES
- 05** ACTIONS TAKEN TO ASSESS & ADDRESS RISKS
- 06** REMEDIATION AND GRIEVANCE MECHANISMS
- 07** ASSESSING EFFECTIVENESS
- 08** CONSULTATION PROCESS
- 09** STATEMENT APPROVAL



1. ABOUT THIS STATEMENT

THIS MODERN SLAVERY STATEMENT IS MADE ON BEHALF OF AUSTRALASIAN SOLVENTS & CHEMICALS COMPANY PTY LTD (ASCC) AND THE ENTITIES IT OWNS OR CONTROLS WITHIN THE ASCC GROUP OF COMPANIES.

This statement is published in accordance with the Modern Slavery Act 2018 and outlines the ASCC Group's structure, operations and supply chains, the risks of modern slavery practices within those operations and supply chains, and the actions taken to assess and address those risks, including how the effectiveness of those actions is evaluated.

This Statement was prepared in consultation with the entities ASCC owns or controls. As part of the drafting process, ASCC engaged with management representatives from the Group's controlled entities (including Marstel Terminals Pty Ltd, PT ASCC International and Global Chemie ASCC Ltd), via targeted questionnaires and management meetings, to confirm their operations and supply chains, identify modern slavery risk areas and validate the actions and controls described in this Statement.

The risks and actions outlined in this Statement apply across ASCC and the entities it owns or controls. This includes Group-controlled warehousing, storage and terminal operations in Australia, Indonesia and Thailand, and the procurement and logistics arrangements that support those operations.

The ASCC Group recognises that modern slavery can occur in many forms, including human trafficking, forced labour, debt bondage, child labour, forced or early marriage and other practices that exploit and abuse vulnerable people. We are committed to conducting our business ethically, responsibly and transparently, and to working towards the identification, prevention and mitigation of modern slavery risks within our operations and supply chains.

This Modern Slavery Statement is issued in accordance with the Modern Slavery Act 2018 (Cth) and will be submitted to the Modern Slavery Statements Register as part of ASCC's legal reporting obligations.

2. REPORTING ENTITY

Australasian Solvents & Chemicals Company Pty Ltd ABN: 57 095 441 080
ASCC is a privately owned chemical distribution business originally founded in Australia in 1997 (formerly Solchem Pty Ltd) and is the originating entity of the ASCC Group of Companies.

3. STRUCTURE // OPERATIONS

// SUPPLY CHAINS

Structure

The ASCC Group of Companies operates under a group structure with international operations across the Asia-Pacific region.

The ASCC Group includes the following entities:

- Australasian Solvents & Chemicals Company Pty Ltd (Australia)
- Marstel Terminals Pty Ltd (Australia)
- ASCC Ltd (New Zealand)
- ASCC Asia Pacific Pte Ltd (Singapore)
- PT ASCC International (Indonesia)
- Taytonn ASCC Pte Ltd (Singapore)
- Global Chemie ASCC Ltd (Thailand)

The parent entity of the Group is ASCC Enterprises Pte Ltd (Singapore), which is wholly owned by Marstel Services Ltd (New Zealand).

In 2025, ASCC Enterprises Pte Ltd (Singapore) acquired the remaining 25% shareholding in Global Chemie ASCC Ltd (Thailand), resulting in ASCC Enterprises Pte Ltd becoming the 100% owner of this entity.



Operations

The ASCC Group operates as a distributor of chemical raw materials and products and does not own or operate manufacturing facilities.

Our operations include:

- Chemical distribution and sales
- Bulk chemical storage and terminal operations
- Logistics coordination and supply chain management
- Procurement and supplier management
- Sales, marketing and customer service functions

ASCC provides distribution, storage, down packing and warehousing services for both commodity and specialty chemicals across the Asia-Pacific region.



In addition to distribution activities, the Group undertakes warehousing operations that include the storage, blending and distribution of chemical products through Group-controlled facilities operated by Global Chemie ASCC Ltd in Thailand, PT ASCC International in Indonesia, and Marstel Terminals Pty Ltd in Victoria, Australia.

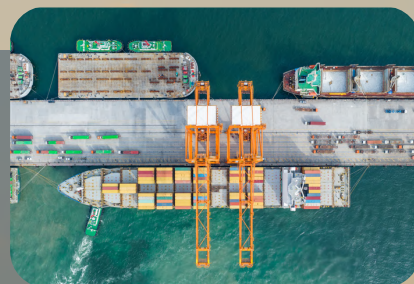
The Group operates from locations in Australia, New Zealand, Singapore, Indonesia and Thailand and employs approximately 120 personnel across all regions.

Supply Chains

ASCC's supply chains include:

- Chemical manufacturers and producers (primarily based in Asia, with some suppliers in the USA and Europe)
- Shipping, freight forwarding and logistics providers
- Warehousing and storage providers
- Transport contractors
- Professional services providers
- Labour hire and specialist contractors (where applicable)

ASCC has mapped its Tier 1 and Tier 2 suppliers and maintains centralised oversight of procurement and supplier agreements through its Supply Chain function.



4. RISKS OF MODERN SLAVERY PRACTICES

ASCC acknowledges that modern slavery risks may exist within complex, global supply chains, particularly within industries involving:

- International manufacturing
- Logistics, shipping and transport
- Warehousing and cleaning services
- Use of contractors or third-party labour providers
- Operations in jurisdictions with varying labour protections

The ASCC Group has identified potential modern slavery risks across the following areas:

- Geographic risk: suppliers located in countries where labour rights enforcement may vary
- Sector risk: chemical manufacturing, logistics, shipping and warehousing
- Labour risk: use of contractors, labour hire or migrant workers
- Supply chain complexity: multi-tier supply arrangements

While ASCC predominantly partners with large, well-established global suppliers with strong governance frameworks, we recognise that risk cannot be eliminated and must be actively managed.

5. ACTIONS TAKEN TO ASSESS AND ADDRESS RISKS

Supplier Due Diligence

ASCC has established a Supplier Evaluation Assessment process that requires suppliers and contractors to:

- Confirm compliance with applicable labour and employment laws
- Disclose systems and controls used to prevent forced or bonded labour
- Confirm that child labour is not used
- Notify ASCC of any known or suspected breaches

Two “non-negotiable” sections relating to modern slavery and labour practices are included in the assessment. Any responses that do not align with ASCC’s expectations are escalated directly to the Chief Executive Officer for review and action.

Supplier Monitoring and Ratings

ASCC utilises third-party platforms to support sustainability, ethical conduct and compliance transparency across its supply chains. These include EcoVadis, which is used to support sustainability and labour and human rights performance visibility, and Avetta, which provides health, safety and contractor compliance assurance.

While EcoVadis is primarily used to support customer assurance and broader sustainability benchmarking, supplier due diligence for modern slavery risk is primarily managed through ASCC’s Supplier Evaluation Assessment process and internal governance controls.

These platforms support ongoing monitoring and risk-based engagement with suppliers.

During the reporting period, ASCC achieved a Gold sustainability rating through EcoVadis, reflecting continued improvement in sustainability and ethical business practices.

All new suppliers engaged by the ASCC Group are required to complete a Supplier Evaluation Assessment as part of the onboarding process. This requirement applies to suppliers engaged in Australia and New Zealand, with suppliers engaged through the Singapore entity also required to complete the evaluation in accordance with Group requirements. In addition, existing suppliers are required to re-complete the Supplier Evaluation Assessment at a minimum of every three years, or earlier where changes in risk, scope of supply or operations are identified.



Training and Awareness

Employees involved in procurement, supply chain, sales and marketing activities receive information and guidance relevant to modern slavery risks through supplier due diligence processes, procurement controls and management oversight.



During the 2025 reporting period, the ASCC Group delivered mandatory training across a range of governance, safety and environmental topics, including Global Anti-Bribery and Corruption, Chain of Responsibility, Environmental Awareness, Workplace Safety Awareness, Office Fire Management, Building and Office Evacuation, and Workplace Housekeeping.

While no standalone modern slavery awareness training was delivered during the reporting period, modern slavery risk awareness is addressed through supplier due diligence processes, procurement controls and management oversight, with refresher training to be scheduled as part of future continuous improvement initiatives.

6. REMEDIATION AND GRIEVANCE MECHANISMS

ASCC maintains internal reporting, grievance and escalation mechanisms to support the identification, investigation and remediation of potential modern slavery risks. These mechanisms include:

- A Whistleblower Policy
- An internal Grievance Procedure
- Incident and non-conformance reporting processes
- Management of Change and corrective action processes

During the reporting period, several governance and people related policies were reviewed and updated to strengthen the Group's approach to ethical conduct and fair treatment, including the Anti-Discrimination Policy, Sustainable Procurement Policy, and Anti-Bribery and Corruption Policy. In addition, a Diversity, Inclusion and Accessibility Policy was introduced to further support respectful, inclusive and equitable workplace practices.

Suppliers are required to notify ASCC of any suspected or actual modern slavery issues within their operations or supply chains. Where concerns are identified, ASCC will:

- Investigate the matter in accordance with internal procedures
- Engage with the supplier to implement appropriate corrective actions
- Escalate issues internally to senior management where required
- Consider suspension or termination of the supplier relationship where remediation is not achieved or risks remain unacceptable

7. ASSESSING

EFFECTIVENESS

The effectiveness of ASCC's actions to assess and address modern slavery risks is evaluated through a combination of governance, operational and management oversight processes, including:

- Outcomes of Supplier Evaluation Assessments and periodic supplier re-assessments
- Sustainability and compliance insights obtained through third-party platforms
- Review of incidents, grievances or non-conformances related to supplier performance or ethical conduct
- Continuous improvement actions identified through risk assessments and management review
- Management review and internal audit processes
- Ongoing engagement and oversight between Supply Chain, Operational Excellence and regional management

8. CONSULTATION

PROCESS

This Modern Slavery Statement was prepared in consultation with key internal stakeholders across operations, procurement, and sustainability, including:

- Regional and Country General Managers
- Supply Chain and Procurement Leadership
- Compliance Manager and personnel
- The Group Chief Financial Officer

ASCC recognises that addressing modern slavery risks is an ongoing process and continues to strive to strengthen its practices over time. We will review and refine our approach as our business, supply chains, and understanding of risk evolve.

9. STATEMENT

APPROVAL

This Statement was approved by the Board of Directors of ASCC Group of Companies on 12th February 2026 in accordance with section 13 of the Modern Slavery Act 2018 (Cth) and is signed by our Chief Executive Officer under instruction from the board of Directors.



ASCC Group Chief Executive Officer