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## **SteelSummit Holdings Inc.**

### **Modern Slavery Act Transparency Statement for FY 2023**

SteelSummit Holdings Inc. is committed to improving its practices to prevent modern slavery including forced labour, child labour and human trafficking. This statement addresses the fiscal year 2023 (from April 1<sup>st</sup>, 2023 to March 31<sup>st</sup>, 2024), in compliance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act. This statement was approved by the management committee of SteelSummit Holdings Inc. on May 20<sup>th</sup>, 2024.

#### **Background and organisational structure, activities and supply chains**

SteelSummit Holdings Inc. was established in 1987 as a Delaware corporation. It is headquartered in Murfreesboro, *Tennessee* with approximately 295 employees in US and 0 employees in Canada, and is a subsidiary of Sumitomo Corporation of Americas (SCOA). SteelSummit Holdings is a flat rolled metals processor-distributor producing specialized, processed metal products in the automotive, HVAC, appliance, racking, office furniture, metal building construction industries, as well as other metal industries. With five locations in the USA.

#### **Policies and Due-Diligence Processes in Relation to Forced and Child Labor**

SteelSummit Holdings Inc. as a member of the Sumitomo Corporation (SC) Group, shares the [Sumitomo's Business Philosophy](#) which has been passed down and followed

faithfully for more than 400 years since Masatomo Sumitomo (1585-1652) founded the company. [SC Group's Corporate Mission Statement \(Management Principles and Activity Guidelines\)](#) is based on this philosophy and represents our fundamental and ultimate value standard. In the Corporate Mission Statement, it clearly states that we respect the personality of each individual and places prime importance on integrity and sound management.

We take our commitment to tackling modern slavery including forced labour child labour and human trafficking very seriously. The followings are the steps which SteelSummit Holdings Inc. has taken to help ensure that modern slavery including forced labour, child labour and human trafficking are not taking place in our business or supply chains:

#### [\*SC Group's Human Rights Policy\*](#)

SteelSummit Holdings Inc. is committed to compliance with global labour and human rights standards and law. We respect [the International Bill of Human Rights](#) and [the International Labour Organization \(ILO\)'s Declaration on Fundamental Principles and Rights at Work](#), and we operate in accordance with [the United Nations \(UN\) Guiding Principles on Business and Human Rights](#).

In line with [SC Group's Human Rights Policy](#) we are working towards identifying and to preventing or mitigating any adverse impact on human rights through the implementation of human rights due diligence processes. Where we identify that our company's practices have caused or contributed to an adverse impact on human rights, we will endeavour to take appropriate remedial measures, and we will seek to improve and progress human rights measures through engagement and dialogue with relevant stakeholders.

#### [\*The SC Group CSR Action Guidelines for Supply Chain Management\*](#)

As a member of the SC Group, SteelSummit Holdings Inc. is committed to implementing [the SC Group CSR Action Guidelines for Supply Chain Management](#). Through the implementation of these guidelines, we are aiming to realize a sustainable society by working together with our suppliers, business partners and contractors, etc. to achieve responsible value chain management. As part of these guidelines, we set out our values to "Respect for human rights and not to be complicit in human rights abuses" and to "Prevent forced labour, child labour and the payment of unfairly low wages." These principles establish the overarching guidelines encompassing our commitment to preventing modern slavery including forced labour, child labour and human trafficking.

In the event that we find violations of these guidelines in our supply chains, we will urge the suppliers, business partners or contractors, etc. to remedy and improve the situation, while providing support to them as needed. However, if there are no improvements to the situation by them, we will consider carefully whether to continue our business with them or not. However, no violations of these guidelines relating to child and/or forced labour were noted in 2023.

### [Basic Elements](#)

As a member of the SC Group, SteelSummit Holdings Inc. is governed through SC's internal control system called Basic Elements, which aims to improve business quality and corporate value through effective governance. Through Basic Elements, SteelSummit Holdings Inc. has committed to integrating "Respect for Human Rights", "Labor Management, Health, Safety and the Environment", and "Supplier Management" into our business management systems.

### [Human Rights Due Diligence](#)

SteelSummit Holdings Inc. is participating in the human rights due diligence study that SCOA started at the end of fiscal year 2023 with their expert consultants on business and human rights. SteelSummit Holdings Inc. is committed to making improvements in human rights due diligence as an outcome of this project. After receiving results and recommendations from the consultants, we aspire to make improvements to our human rights due diligence practices in the years to come.

### **Forced labour and child labour risks**

At present, SteelSummit Holdings Inc. has not identified any parts of its business or supply chains that carry a risk of forced labour or child labour.

The eradication of any instances of modern slavery including forced labour, child labour and human trafficking remains a key priority for SteelSummit Holdings Inc. We will continue to undertake these efforts aimed at ensuring that no modern slavery including forced labour, child labour or human trafficking of any form exists in our business and supply chains.

### **Steps taken to reduce risks of forced and child labour**

### [Reporting Mechanisms](#)

There are several ways SteelSummit Holdings Inc. employees may report violations of the Human Rights Policy, including to their immediate manager, Human Resources or to our executive team. Alternatively, an employee or third-party may report the matter anonymously or ask questions regarding the same to SCOA's Ethics Helpline at [www.scamericas.ethicspoint.com](http://www.scamericas.ethicspoint.com) or by calling 1-888-279-1912. Note that employees may report suspected ethical and other compliance violations without any fear of retaliation.

## **Training**

SteelSummit Holdings Inc. is deploying a new e-learning training module on business and human rights. This mandatory e-learning will provide overall information of international initiatives and regulations on business and human rights, as well as SC Group's own policies and procedures. SteelSummit Holdings Inc. will roll the training out to all employees in FY2024.

Additionally, in early fiscal year 2024, SteelSummit Holdings Inc.'s management team will participate in a human rights workshop with expert consultants on business and human rights covering the background of business and human rights, training on human rights due diligence and training on SCOA human rights initiatives.

## **Remediation measures or of loss of income**

*“No measures have been taken to remediate forced labour or child labour in our activities and supply chain or remediate loss of income for vulnerable families as we have not identified such labours in our activities and supply chains.”*

## **Assessing effectiveness**


For FY2023, no actions have been taken to assess our effectiveness in preventing and reducing risks of forced labour and child labour in our activities and supply chains.

## **Attestation**

In accordance with the requirements of the Acts, and in particular section 11 of the Fighting Against Forced Labour and Child Labour in Supply Chains Act of Canada, I attest that I have reviewed the information contained in the report for the entity (or entities listed above). Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Acts, for the reporting year listed above. I have the authority to bind SteelSummit Holdings Inc.

May 20th, 2024

Signed by:

A handwritten signature in black ink, appearing to read "Edmond Luz". The signature is written in a cursive style with a large initial "E" and a stylized "Luz".

(I have the authority to bind Sumitomo Corporation of Americas)

Edmond Luz

Chief Financial Officer,

SteelSummit Holdings Inc.