



## **Modern slavery and human trafficking statement pursuant to section 54 of the Modern Slavery Act 2015 for the fiscal year 2022 / 2023.**

This statement is published pursuant to section 54 of the Modern Slavery Act 2015 and is the modern slavery and human trafficking statement of Special Steel Co. Ltd and those of its subsidiaries which are required to publish a statement in accordance with section 54 of the Modern Slavery Act 2015 for the financial year ending 31 May 2023 (referred to throughout this statement together as "The Special Steel Group or SSG").

The Special Steel Group is committed to acting ethically and with integrity in all of its dealings and relationships and to implementing and developing systems and controls to ensure that modern slavery is not taking place anywhere in its own companies. We will also perform checks on our supply chain and expect them to follow the requirements of the Modern Slavery Act or similar, but no less extensive, depending on their global location and local laws.

### **Special Steel Co. Ltd group structure.**

Special Steel Co. Ltd is the Special Steel Group's parent company which owns the entire issued share capital of the subsidiary companies listed below. This business is responsible for the management of the Special Steel Group.

### **The SSG business.**

This statement is specific to the following four operational businesses:

- **Special Steels Ltd**  
A business involved in the heat treatment and distribution of alloy and steel long products.
- **Special Testing Ltd**  
A leading subcontract materials testing laboratory covering mechanical and metallurgical testing of metals.
- **Special Quality Alloys Ltd**  
A manufacturer of open die forgings and ring rolled products and leading distributor of rolled and forged bar in nickel-based superalloys, precipitation hardening steels, duplex, and super duplex.
- **Special Machined Products Ltd**  
A precision CNC machining company specialising in nickel-based superalloys and stainless steels, offering both a subcontract service and / or full supply of products.

The Special Steel Group is committed to working within all applicable laws and regulations, including those introduced by The Modern Slavery Act 2015 ("MSA").

The Group considers the activities, markets, and locations within which it operates to be at low risk of modern slavery and human trafficking and believes its response to be appropriate and proportional at this time.

The Global Slavery Index of 2023 does not list our products in the top 14 of those specifically 'at risk of Modern Slavery'.

SSG predominantly supplies OEMs for the oil, gas, and general engineering sectors. The majority of SSG's tier 1 suppliers are based in the UK and Continental Europe with a low risk of modern slavery, as highlighted by the Global Slavery Index.

The steps outlined below are aimed at mitigating identified areas of risk of modern slavery and human trafficking within both our own Group and that of our tier 1 supply chain.

- SSG operate within a published Code of Conduct and Compliance Policy.
- We perform UK Government 'right to work' checks on all new employees.
- We have a published Anti-Bribery Policy and Equality Policy.
- All external suppliers have been informed and questioned on their understanding and activities to comply with the Act.
- Any nonresponsive suppliers are being actively removed from our AVL.
- We actively work with steel mills and customers to ensure compliance with Section 1502 of the U.S. Dodd Frank Act.

SSG will continue to monitor the employment landscape with the aim of identifying any new or increased risks and we will take such further steps as may be appropriate to address any risks within our own businesses.

However, whilst we always consider the effectiveness of the steps we are taking internally, there can be several levels of suppliers between SSG and the raw materials at the very beginning of the manufacturing process. As such, respecting and complying with modern slavery and general human rights obligations is as much the responsibility of our suppliers as it is SSG's.

As a business headquartered and operating out of the UK, we also note that the UK Government is listed as the No. 1 country in the world in the 2023 Global Slavery Index as taking the most action on preventing modern slavery.

This statement was approved by the board of directors of Special Steel Co. Ltd and each of its subsidiaries required to publish a statement in accordance with section 54 of the Modern Slavery Act 2015 for the fiscal year ending 31 May 2023.

**Simon Marshall**

CEO

For and on behalf of  
Special Steel Group

28<sup>th</sup> July 2023