

Midrex UK Limited

MODERN SLAVERY STATEMENT
Financial Year 2024

Introduction

This Modern Slavery Statement (“Statement”) is made according to the Modern Slavery Act 2015 (“Act”). This Statement sets out the actions taken by Midrex UK Limited (the “Company”, “we”, “us”, or “our”) to ensure that modern slavery and human slavery are not present within our supply chains or our own business. The Board of Directors of the Company is committed to continually improving the processes and resources it may utilise and employ to identify, stop, and prevent modern slavery and other basic human rights violations from impacting its operations. This Statement is approved by the Board of Directors of the Company (“Board”), and the Board fully supports the goals and mission detailed herein.

Our Business

The Company provides financing solutions for the direct reduction technology requirements of overseas partners. Its principal activities are in support of Midrex Technologies, Inc.’s (“Midrex”) commercial sales efforts by providing financing expertise on offerings available in the various financial markets. By utilising the services of UK Export Finance and other export credit agencies, project and commercial bank financing, and insurance products, the Company facilitates the procurement and services of UK and European vendors for use on Midrex projects worldwide. The Company operates as a “low risk service provider” to Midrex and on occasion acts as a “low risk” primary contractor.

Our Policies and Training

The Company recognises that our relationships with third parties may expose us to modern slavery risks which must be identified and managed for us to satisfy our commitment to upholding the human rights of persons wherever located. The Company has a range of policies which reflect its commitment to acting ethically and with integrity to identify and prevent modern slavery from affecting its operations. The following policies are currently in place, which the Company considers instrumental in its holistic approach to addressing modern slavery:

1. Code of Ethics
2. Employee Handbook
3. Environmental, Social & Governance Policy

These policies set out the standards required of all Company employees and include details of the mechanisms in place which can, and indeed must, be used to report ethical and legal concerns, including modern slavery. The culmination of the foregoing Company policies reflects our commitment to acting ethically and with integrity, and it requires our employees to act in a manner consistent with the Company’s approach. Our approach to addressing modern slavery and human trafficking begins at onboarding, with all new employees provided training on the foregoing policies to ensure they are aware of our commitments. All employees are required to complete annual training on the current applicable policies and training on policy updates is provided on a continuing basis to all employees.

Our Due Diligence

As part of the Company's initiative to identify and mitigate legal and ethical non-compliance, we have made available to our employees various resources to identify and report unethical or illegal conduct affecting our operations. These resources help ensure the Company is only engaging in business with third parties which share our commitment to legal and ethical operations, but that any concerns about the foregoing are appropriately reported and investigated. These resources available to the Company are:

1. Whistleblower Hotline
2. Know Your Customer

The Company has made available to its employees the Whistleblower Hotline ("Hotline"), a resource through which Company employees are encouraged to report organisational neglect, infringement of human rights or any violations of any laws or regulations, whether inside or outside the Company. Reports to the Hotline may remain anonymous, if the whistleblower chooses, and the Company has in place a non-retaliation policy for all reports to the Hotline, as outlined in the Company's Code of Ethics. Reports to the Hotline are addressed and investigated as needed, and the Company is committed to fully understanding, addressing, and remediating any ethical or legal non-compliance uncovered by any such reports to the Hotline.

The Company, as part of its Due Diligence Policy, also employs Know Your Customer ("KYC") software to ensure the Company only conducts business with acceptable and ethical third parties and in a manner that is compliant with our legal responsibilities and aligns with our corporate values. As part of the Company's due diligence process, potential third-party clients, vendors, partners and subcontractors are screened for any signs of ethical and legal non-compliance, whether domestic or international. Ethical or legal concerns raised as part of this process are escalated and investigated as appropriate, to ensure the Company is not engaging in business that is inconsistent with the Company's mission and commitments to upholding the civil rights of all persons. The Company is also committed to continual monitoring of current third-party business partners in furtherance of this goal.

Our Commitment

As outlined above, the Company is committed to enacting the policies and processes to combat modern slavery, human trafficking, and other fundamental human rights violations.

As part of our commitment to advancing this mission, the Company will continue to:

1. Review and improve our existing policies to address modern slavery and human trafficking, however these threats to basic human rights may develop;
2. Ensure comprehensive screening and due diligence processes are in place and followed, including ongoing compliance monitoring, exploring the use of additional technology solutions to support this goal;
3. Continually advance transparency in our operations and encourage full transparency in the operations of our business partners;
4. Identify opportunities for additional training as part of our commitment to ensuring our employees are aware of the Company's commitments to ethical and legal compliance, including in our recruitment and onboarding processes; and
5. Align with evolving legislation with respect to modern slavery and other human rights risks.

Declaration

This Statement is made under Section 54(1) of the Modern Slavery Act 2015, and was approved by the Board of Directors of Midrex UK, Ltd., on 31 July 2025 and it is signed by:


