



Modern slavery and human trafficking statement pursuant to section 54 of the Modern Slavery Act 2015 for the financial year 2020 / 2021.

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 2021 (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 companies' 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 or in its supply chains.

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. The business employs less than five employees all of whom are responsible for the management of the Special Steel Group.

The SSG business.

The Special Steel Group is comprised of 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
An open die forging and ring rolling manufacturer and bar distributor of high nickel-based superalloys, precipitation hardening grades, duplex, and super duplex.
- Special Machined Products Ltd
A precision CNC machining company specialising in nickel-based superalloys 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 2018 does not list our products in the top 15 of those specifically 'at risk of Modern Slavery'.

Whilst SSG works in a wide range of sectors, its predominant business is in the oil, gas, and general engineering sectors. The majority of SSG's tier 1 suppliers are based in the UK and Continental Europe. Often there can be several levels of suppliers between SSG and the raw materials at the very beginning of the process. As such, respecting and complying with modern slavery, human trafficking and general human rights obligations is as much the responsibly of our suppliers as it is SSG's.

The steps outlined below are aimed at remedying and mitigating identified areas of risk. SSG hopes that the steps it takes will eliminate the risks of modern slavery and human trafficking taking place in its own businesses and its supply chains.

- SSG operate within a published Code of Conduct and Compliance Policy.
- 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.

In conjunction with our internal policies outlined above, we also carry out "right to work" checks where necessary on direct employees prior to them commencing their roles in the business. This includes checking that the employee has a valid visa and is of an appropriate age to work.

Due to the nature of the markets within which some of our larger businesses operate we are ourselves regularly audited by major blue chip global businesses that have extensive MSA and similar compliance programmes. Our procurement and use of specialist, high integrity metals also dictates we actively work with steel mills and customers to ensure compliance with Section 1502 of the U.S. Dodd Frank Act.

SSG is committed to eradicating the risk of slavery and human trafficking and recognises that such activities are evolving issues. Therefore, we will continue to consider the effectiveness of the steps we are taking to eradicate these activities from our industry and its supply chain, and we will take such further steps as may be appropriate to address any risks within our own businesses.

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 financial year ending 31 May 2021

Simon Marshall

CEO

For and on behalf of

Special Steel Group

7th September 2021