

CSR

Modern Slavery Statement 2024



Contents

About this Statement.....	2
A message from the Chief Executive Officer	3
Update on commitments from 2024	4
Overview	5
Business structure, operations and supply chain...	6
Governance and policies	11
Risks of modern slavery in operations and supply chain.....	14
Summary of potential risks in operations and supply chain	15
Actions to assess and address modern slavery...	18
Grievance mechanisms and remediation	21
Assessing the effectiveness of actions.....	22
Future commitments	24
Approval of this Statement.....	25
Appendix	26

About this Statement

This Modern Slavery Statement (Statement) outlines the progress of CSR Pty Limited (ABN 90 000 001 276) (CSR or the Group) in identifying and addressing modern slavery risks across its operations and supply chain, and in assessing the effectiveness of its actions.

The reporting period is 1 April to 31 December 2024 (referred to as FY2024). Following CSR's acquisition by Compagnie de Saint-Gobain in July 2024, CSR has aligned its modern slavery reporting to the calendar financial year used by its parent company. This Statement serves as an interim report, with the next full disclosure covering FY2025.

This is CSR's sixth Statement under Australia's Modern Slavery Act 2018 (Cth) and second under the UK Modern Slavery Act 2015. It is submitted as a joint Statement covering CSR and all controlled entities listed in the Appendix and addresses the mandatory reporting criteria under both Acts.



Acknowledgment of Country

CSR acknowledges the Traditional Custodians of the lands on which our business and assets operate, and recognises their ongoing contribution to land, waters and community. We pay our respects to First Nations Elders past, present and emerging.



Paul Dalton
Chief Executive Officer

A message from the Chief Executive Officer

CSR is committed to respecting human rights and maintaining ethical and transparent business practices across our operations and supply chain.

This interim Statement outlines the steps CSR has taken during the reporting period as we align with the systems of our new parent company, Saint-Gobain.

CSR commenced a detailed reassessment of our modern slavery risk profile using Third party risk assessment tool. This has allowed us to build a clearer understanding of risk across CSR's supply chain and to inform targeted actions. We have also begun the process of adopting Saint-Gobain's global policies and systems for supplier and vendor management, embedding stronger controls to support ethical sourcing and strengthen human rights due diligence.

This responsibility is a key component of CSR's purpose – building solutions for a better future – to build long-term mutually beneficial relationships within the communities where we operate and across our supply chain. Our goal is to produce building products, systems and materials that are sourced ethically and sustainably through our operations and supply chain.

This sixth Statement builds on how CSR has further developed, refined and enhanced our business processes to better identify and guard against human rights exploitation, including modern slavery, in our operations and supply chain.

While this Statement represents an interim update, it reflects our continued commitment to identifying and addressing the risk of modern slavery and supporting the global movement to protect and uphold human rights. This includes our responsibility to operate transparently and work collaboratively with stakeholders to drive improvements across our supply chain.

This Statement was approved on 23 June 2025 by the Board of CSR Pty Limited.

A handwritten signature in black ink, appearing to read "Paul Dalton".

PAUL DALTON
Chief Executive Officer

Update on commitments

In FY2024, CSR undertook the following activities to reduce the risk of modern slavery in its business operations and supply chain:

1. increased the number of suppliers screened on an ongoing (daily) basis by a third-party monitoring service to 5,000 of 6,000+ total suppliers, representing over 99% of spend;
2. engaged with Fair Supply during the reporting period to support enhancements in its modern slavery risk assessment capabilities. These efforts contribute to the broader objective of improving data-driven risk analysis and transparency across CSR's supply chain;
3. progressed planning activities to align its governance processes with the supplier management framework of its parent company, Saint-Gobain. This work supports a consistent and structured approach to modern slavery risk identification and management across the broader organisation;
4. commenced review of CSR's four year action plan to align with Saint-Gobain supplier management; and
5. developed a general awareness training module, to be implemented in 2025, for all CSR employees to address what modern slavery is, the current obligations of CSR, the impact to CSR and its customers of modern slavery and the practical steps to identify, report, and manage potential risks.



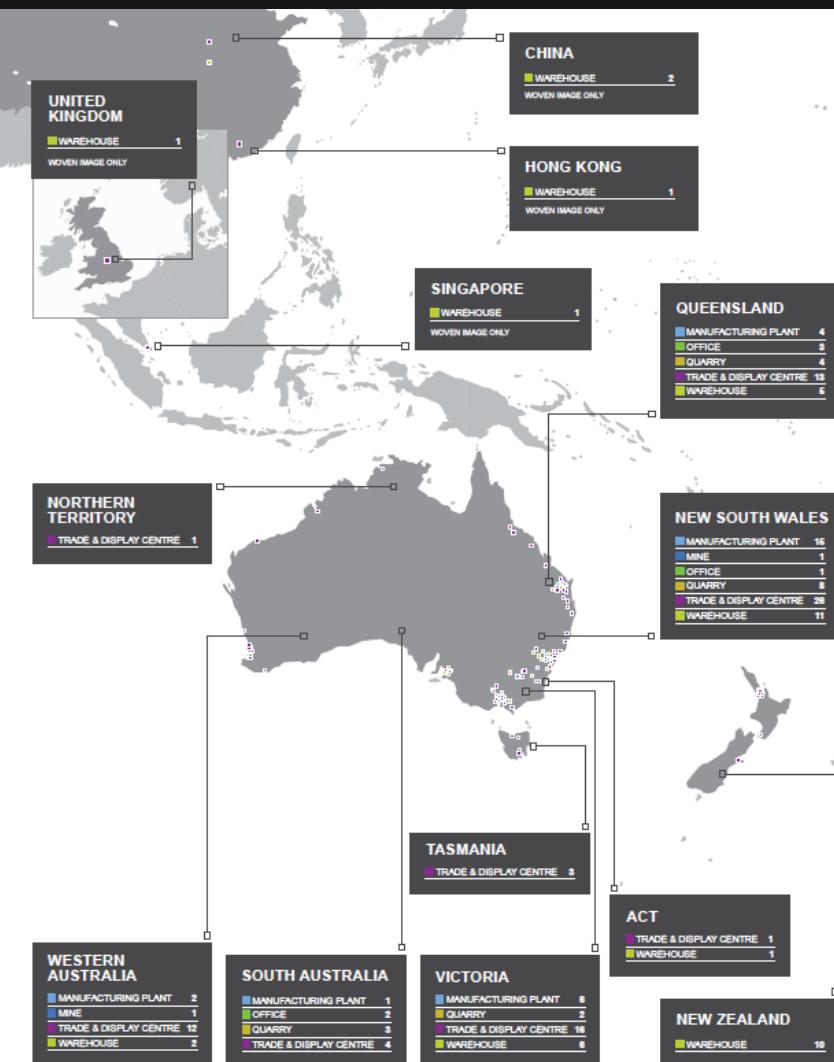
Overview

CSR is committed to building solutions for a better future.

The Group has the privilege of being in the homes and communities of millions of people across Australia and New Zealand. What CSR does as a company impacts the way people live and thrive – now, and for years to come. Being such an integral part of everyday life allows the Group the opportunity to make a significant impact.

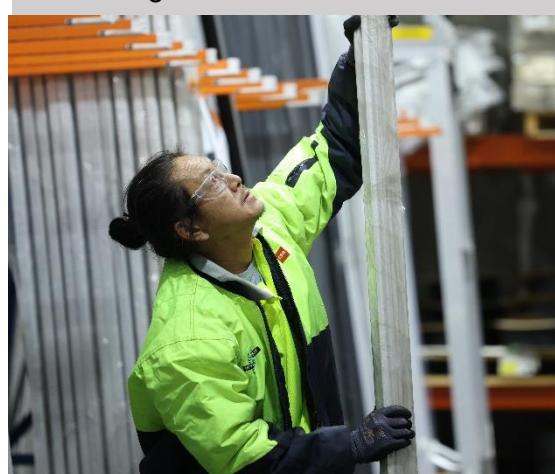


MAP OF OPERATIONS



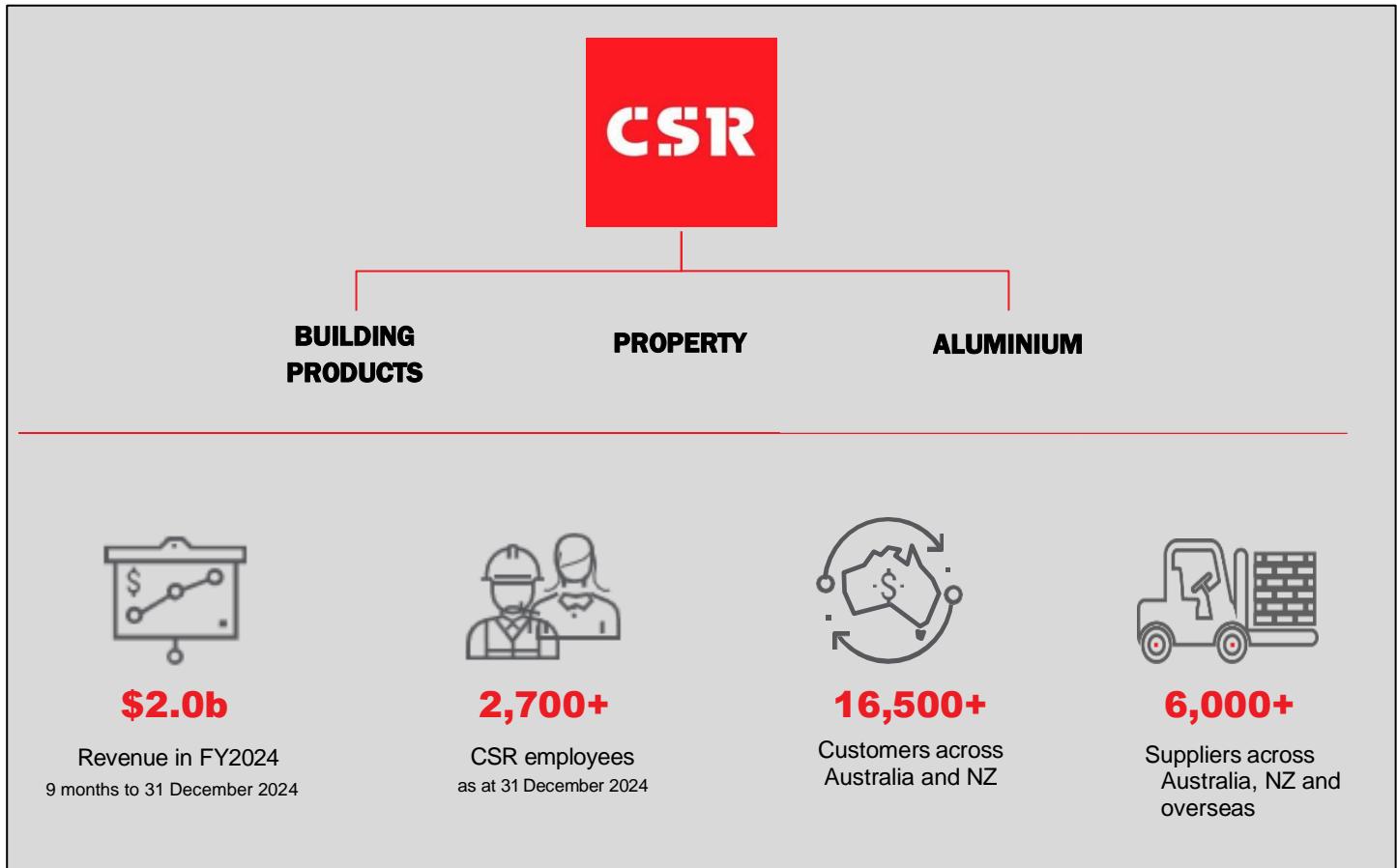
CSR is committed to respecting human rights. The business takes the risk of modern slavery seriously. Across its supply chain and within its operations, CSR aims to operate as a responsible and ethical business with respect for human rights.

The Group continues to implement and monitor ongoing practices which support human rights and address modern slavery risks in its business across all jurisdictions of operation. CSR respects and promotes human rights and effective management of issues relating to modern slavery and human rights risks.



Business structure, operations and supply chain

About CSR



CSR is headquartered in North Ryde, Australia and is a building products company behind some of Australia's most trusted and well-known building products brands with an extensive distribution network.

Formed in 1855, CSR is one of Australia's oldest manufacturing companies. CSR's range of building and construction solutions are backed by technical expertise across building technology, compliance, energy efficiency and architectural design.

CSR generates additional earnings from its property division typically from the sale of former operating sites, and through its interest in the Tomago aluminium smelter.



The Group's main operations consist of a Building Products division with two business units, as well as Customer Solutions, Logistics, Property and a 70% holding in Gove Aluminium Finance Limited (GAF).

CSR controls several entities, which are listed in the Appendix of this Statement along with their country of incorporation.

CSR has extensive manufacturing and distribution capability through 28 manufacturing sites, over 100 branded outlets and distribution centres and a team of approximately 2,700 employees.

CSR's operations in New Zealand include the distribution and technical support for a range of products and solutions across the residential and commercial building market. Most of the products distributed in New Zealand are sourced from CSR's manufacturing operations in Australia. The New Zealand operation represents approximately 2.7% of CSR's revenue and employs 97 people.



Workforce

CSR's workforce is predominately comprised of full time and part time employees. Of CSR's approximately 2,700 employees, 97% are full time employees.

In assessing modern slavery risk factors within CSR's workforce, the overall workplace profile and contractual arrangements of employees were considered. Management actively reviews underpayment risks and proactively monitors the external environment including labour laws and industry standards, resulting in a low risk of modern slavery across CSR's workforce.

CSR has policies and procedures in place to monitor the onboarding and ongoing employment of its employees including the onboarding of its temporary workers and contractors. Payroll reviews are conducted as part of ongoing internal audit processes which ensure CSR complies with employee contractual and statutory entitlements.

Building Products

The Building Products division supplies the residential and commercial construction industries in Australia and New Zealand with products manufactured and distributed by the Group from over 100 branded outlets and distribution centres. During the reporting period CSR exited some supply and install services. In addition, CSR is a distributor of a range of building products imported into Australia and New Zealand which complement CSR's existing range of manufactured products. CSR has a range of materials and services for the delivery of its products to its customers.



Customer Solutions

The Customer Solutions division creates and delivers customer-driven, integrated solutions across the full breadth of CSR's products and systems.

Logistics

The Logistics division delivers industry leading capability, customer service and efficiency. Logistics is responsible for end-to-end supply chain integration, warehouse and transport optimisation across CSR.

Property

The Property division focuses on maximising financial returns by developing surplus former manufacturing sites and industrial land for sale.

The in-house Property team provides strategic advice on future impacts of urban expansion on key CSR sites as well as managing CSR's extensive leased and owned property portfolio across Australia and New Zealand. This includes site rezoning, remediation and rehabilitation, biodiversity, civil earthworks, marketing of industrial, commercial and residential land developments and property leasing.

Gove Aluminium

CSR owns 70% of Gove Aluminium Finance (GAF). Through its 70% shareholding in GAF, CSR owns an effective 25.2% interest in the Tomago aluminium smelter, near Newcastle in NSW, however, does not have direct control or responsibility for its management. Tomago is a leading manufacturer of aluminium products, including extrusion billet, rolling slab, and aluminium ingot with annual capacity of 585,000 tonnes of aluminium.

Joint ventures

CSR is a party to some joint ventures, however, does not have control of these businesses. During FY2024, these included Gypsum Resources Australia, Rondo Building Services, Luna & Valk and New Zealand Brick Distributors. Each of these businesses develop and provide a Modern Slavery Statement as required.

Supply chain

CSR's supply chain comprises approximately 6,000 tier 1 or direct suppliers to the Group's operations in Australia and New Zealand in the following main categories:

- directs (raw materials and packaging);
- logistics;
- resale goods; and
- general expenses (facilities, admin and consulting).

Of the approximately 6,000 suppliers, around half of these account for 95% of CSR's total supplier spend.

In 2024 total spend was above \$1.3 billion addressable supplier spend. Approximately 92% of this spend was with Australian and New Zealand suppliers, and approximately 8% of this spend was with international suppliers.

CSR's international suppliers operate in approximately 32 countries including US, Canada, Europe, South Africa, China, Hong Kong, Japan, Vietnam, Indonesia, Malaysia, Philippines, Singapore, South Korea, Taiwan and Thailand.

CSR's two Building Products business units

CSR operates through two Building Products business units: **Interior Systems** and **Exterior Systems**, supplying a wide range of products and systems to the construction industry across Australia and New Zealand. CSR's operations include manufacturing, importing, and distributing, with a continued focus on sourcing materials responsibly and improving supply chain transparency.

This structure enables CSR to serve its customers efficiently and effectively while continuing to invest in safe, sustainable, and responsible sourcing and production practices.



Exterior Systems

CSR's Exterior Systems business unit delivers engineered external walling, cladding, roofing, and masonry solutions. The business comprises five brands: PGH, Monier, Hebel, Cemintel, and AFS, and includes:

- manufacture of clay bricks and pavers, concrete and terracotta roof tiles, autoclaved aerated concrete (AAC), fibre cement boards, and load-bearing walling and permanent formwork systems;
- importation and resale of complementary products such as sealants, joining compounds, roofing fittings, lintels, and masonry accessories; and
- delivery of AAC panels, masonry, external fibre cement solutions, concrete formwork systems, and roof tiles.



Interior Systems

CSR's **Interior Systems** business unit develops integrated interior building solutions across six key brands: **Gyproc**, **Martini**, **Himmel**, **Potter**, **Bradford**, and **Woven Image**. These businesses manufacture and supply a range of acoustic, insulation, and interior fitout products, including:

- gypsum-based products such as plasterboard, cornice, adhesives, and jointing compounds;
- polyester fibre products including thermal and acoustic insulation, cushioning materials, and decorative acoustic panels; and
- ceiling and partitioning systems, whiteboards, chalkboards, and fabric wall panels.

These businesses also undertake:

- procurement of resale products including steel framing, ceiling system components, tools, lights, insulation, cladding, coatings, and related hardware; and
- quarrying of gypsum at CSR's Jurien Bay site in Western Australia.



Governance and policies

Governance and risk management framework

CSR's governance framework is a set of rules, relationships, systems, and processes underpinning the Group's values and behaviours and the way it does business. During FY2024 the CSR Pty Limited board of directors ("Board") was accountable to all stakeholders for the performance and growth of the Group, as well as the management of business risks. The governance framework ensures, amongst other things, that sustainable procurement risks are effectively identified and managed. These risks include modern slavery risks.

There are several risks in the markets in which CSR operates. A range of factors, some of which are beyond CSR's control, can influence performance across CSR's businesses. CSR constantly and deliberately assumes certain levels of risk in a calculated and controlled manner. CSR has in place a range of policies and procedures to monitor the risk in its activities as well as defined limits of authority for all levels of management and these are periodically reviewed by the Board. CSR's Risk Management Policy sets out the framework for risk management, internal compliance and control systems.

There are several layers that assisted the Board during FY2024 in ensuring the appropriate focus is placed on the Risk Management Framework (RMF):

Executive leadership team – managed and reported to the Board on business and financial risks and overall compliance.

Steering Committees – established across several key areas, including sustainability, customer solutions, transformation, and logistics to provide ongoing governance and monitoring.

Working Groups – established across several key areas, including a Modern Slavery Working Group which includes subject matter experts from Sustainability, Procurement, Legal, Governance and Risk Management teams.

The Modern Slavery Working Group prepares and reviews this Statement in conjunction, and consultation, with CSR's internal stakeholders.

During FY2024 risk management was sponsored by the Board and prioritised by senior managers, starting with the CEO. The Board has oversight of the risk profile of CSR and ensured that business developments were consistent with the goals of CSR.

The RMF addresses business risk, financial risk, financial integrity, legal compliance, and sustainability risk. CSR is committed to improving risk management.

The RMF requires current and emerging risks across the businesses to be identified, evaluated, monitored, and controlled. Risks are classified as either strategic/commercial, operational, financial or compliance/conduct risks. The framework also includes evaluation of mitigation strategies.

CSR's Risk Appetite Statements seek to define (within practical boundaries) the amount of risk CSR is willing to accept in pursuing its strategic objectives. The Risk Appetite Statements relevant for modern slavery are:



Product Quality

"The Board expects CSR to identify, manufacture & supply high quality, compliant, fit for purpose building products & systems that meet our customers' needs, conform to relevant specifications & satisfy our customers' contractual & regulatory requirements.

The Board has no appetite for product quality incidents that could result in fatalities or for receiving contaminated raw materials, or for engaging with suppliers that breach modern slavery, or any other laws and a low appetite towards all other product quality incidents.

It expects management to design & implement robust quality control measures throughout the supply chain to ensure the building products we choose to supply are compliant, safe & reliable & to protect our brand & reputation & invest the necessary capital & resources to reduce this risk as far as reasonably practicable."

Reputation

"The Board has no appetite for anything that materially adversely impacts CSR's reputation. The Board expects management to have processes in place to promote & defend CSR's brand & reputation.

The Board has no appetite for serious misconduct involving the commitment of fraud. It expects management to put the necessary controls in place to prevent and detect such behaviour & take necessary action to defend CSR's brand & reputation."

Organisational Behaviours

"The Board has no appetite for serious misconduct and a low appetite for behaviour that is not consistent with the organisational behaviours, or which contravenes CSR's Code of Conduct & Ethics."

Governance of sustainability risks

CSR cares for and protects its employees, its business, its customers, the community and environment with the aim of building a sustainable, profitable, and growing enterprise. The workplace health and safety of its people and the preservation of the environment in which it operates are core principles at CSR.

CSR Sustainability Governance Framework during FY2024



CSR is committed to conducting business honestly and fairly and in compliance with all laws and regulations. A key part of the risk management framework is the Supplier Code of Conduct which formalises CSR's sustainable procurement policies, the minimum requirements the Group expects and the aspirations CSR would like its suppliers to achieve regarding fair operating practices, workplace health and safety, environment, human rights, diversity and inclusion. It is a fundamental document to build CSR's sustainable procurement culture and provides an opportunity to engage with suppliers before and while CSR do business with them.

During FY2024, steering committees continued to operate across several key functional areas, bringing together the executive leadership team and subject matter experts, providing an opportunity for regular cadence to drive collaboration and initiatives, enabling successful project delivery, in accordance with the strategy set by the Board.

Policies and procedures

[Code of Business Conduct & Ethics](#)

[Risk Management Policy](#)

[Supplier Code of Conduct](#)

[Speak Up @ CSR Framework](#)

[Whistleblower Policy Australia](#)

[Whistleblower Policy New Zealand](#)



In particular, the Sustainability Steering Committee ensures that CSR executes on its strategic foundation that sustainability is at the forefront of its decision making and actions. This committee includes the CSR executive leadership team with the scope of work including:

- building a shared understanding (including external influences) of sustainability;
- developing priorities and targets to achieve CSR's sustainability ambitions;
- developing a company-wide sustainability roadmap;
- identifying, co-ordinating and reporting progress of initiatives;
- prioritising and resourcing initiatives including capital expenditure allocation; and
- cross-functional and cross-business unit alignment and decision-making.

Risks of modern slavery in operations and supply chain

CSR remains firmly committed to identifying, assessing, and addressing the risks of modern slavery across its operations and supply chain. The Group takes a proactive approach to mitigate potential human rights violations and uphold ethical standards in line with the UN Guiding Principles on Business and Human Rights.

Modern slavery risks refer to the potential for an entity to cause, contribute to, or be directly linked to modern slavery through its business activities and relationships. For a manufacturer and distributor of building products such as CSR, these risks may manifest in several hypothetical scenarios:

- **causing** modern slavery by directly employing exploited labour within a CSR-operated site;
- **contributing** to modern slavery by exerting commercial pressure on service providers to reduce costs to unsustainable levels, potentially leading to the use of exploited or underpaid workers; and
- **being directly linked** to modern slavery through the procurement of materials or components produced by third-party suppliers engaging in exploitative labour practices.

CSR's approach is grounded in responsible sourcing, supplier engagement, and ongoing due diligence to ensure that human rights is respected throughout its value chain.

Potential risks in operations and supply chain

The building materials and construction sector is widely recognised as high risk for modern slavery. CSR is committed to enhancing its understanding of potential risks within its operations and supply chain, with the objective of strengthening policies and processes for the identification, management, and mitigation of modern slavery risks.

Throughout the reporting period, CSR undertook risk assessments to consider the potential for the organisation to cause, contribute to, or be directly linked to modern slavery practices across its operations and supply chains.

CSR's core products rely heavily on raw materials. Both the extraction of raw materials and the labour-intensive processes involved in converting these materials into component substances are well-documented areas of elevated modern slavery risk. CSR maintains relatively strong visibility over the operations and locations of its direct suppliers; however, it acknowledges that transparency decreases further along the supply chain.

Several areas have been identified for future due diligence, with the aim of further isolating and addressing actual risks of modern slavery within the extended supply network.

Summary of potential risks in operations and supply chain

	Operations	Supply Chain
Potential Risks	<p>CSR realises that without proper controls, there could be a risk of causing modern slavery if it exploited workers. The Group has assessed its operations and the effectiveness of controls and concluded that the risk is low. However, there is a risk CSR could be directly linked (or without proper controls could contribute) to modern slavery, including forced labour, through sub-contractors.</p> <p>CSR's controls include:</p> <ul style="list-style-type: none"> • third party risk monitoring tool to assess any new suppliers; • Supplier Code of Conduct; and • supplier contracts containing modern slavery clauses <ul style="list-style-type: none"> • Underpayment • Exploitation • Excessive overtime 	<p>CSR acknowledges that it could be directly linked to modern slavery if any of the goods or services procured, or their inputs, were produced, transported, or provided using modern slavery.</p> <p>CSR engages large construction companies to assist with property developments, who often subcontract the work. GAF engages shipping lines and freight providers for both alumina and finished goods.</p> <p>There is a risk that these contractors, in managing their own workforce, may not comply with Australian or New Zealand laws.</p> <p>CSR identified four significant areas that require on-going due diligence:</p> <ul style="list-style-type: none"> • country of origin; • international suppliers; • supplier engagement; and • traceability of products <p>CSR recognises that the risk of modern slavery may be higher in lower tiers of its supply chain where there is less oversight.</p> <p>CSR acknowledges the potential for modern slavery to be occurring in its supply chains (in all tiers) due to supplier:</p> <ul style="list-style-type: none"> • debt bondage; • deductions from wages; • forced labour; • retention of original identification documentation; • use of child labour; and • workers not being free to leave
Common Forms		

	Operations	Supply Chain
Categories	Employment contracts and third-party labour contracts	<ul style="list-style-type: none"> • Additives for bricks • Cement products for resale • Chemicals • Construction • Fabricated metal products • Facilities management • Fibreglass material • Glasswool and rock wool insulation • Imported goods • Labour hire • Logistics • Metal parts • Packaging materials • Plasterboard products • Polyester fibre and specialty board • Promotional items • Raw materials that contain mica or talc • Synthetic resins and fibers
Countries	CSR operates predominately in Australia with distribution networks in New Zealand and parts of Europe and Asia for Woven Image	CSR sources products from these potential risk countries: <ul style="list-style-type: none"> • China; • Hong Kong; • Vietnam; • Indonesia; • Malaysia; • Philippines; • Slovenia; • South Korea; • Taiwan; • Thailand; and • South Africa
Management	<ul style="list-style-type: none"> • Compliance training • Risk Management Framework • Sustainability • Governance Framework 	<ul style="list-style-type: none"> • Contract templates • CSR Heat Map • Speak Up @ CSR framework • Modern Slavery Questionnaire • Modern Slavery Response and Remedy Framework • Procurement Process Handbook containing modern slavery process • Risk Management Framework • Supplier Code of Conduct • Supplier onboarding process • Third party monitoring and assessment

Actions to assess and address modern slavery

During FY2024, CSR developed a comprehensive four-year modern slavery action plan to guide continuous improvement in governance, risk management, and disclosure of modern slavery risks. The plan outlines priority focus areas and associated workstreams and milestones, incorporating a balanced mix of high, moderate, and low-risk measures.

Modern slavery action plan

CSR's approach to modern slavery is group wide. At the end of the reporting period, the action plan was in the process of being reviewed and aligned with the broader supplier management framework of parent company Saint-Gobain. This alignment aims to support a consistent group-wide approach to modern slavery mitigation and will continue into the next reporting period, with finalisation and formal implementation expected in 2025. The plan reflects both best practice and evolving regulatory requirements across CSR's markets. These include initiatives in tier 2+ supplier mapping and risk profiling, supplier engagement and capability-building, enhanced traceability, and the development of external strategic partnerships.

Third party risk assessment and onboarding red flags

To enhance data quality and modern slavery risk visibility across operations and the supply chain, CSR engaged ESG data provider during the reporting period. This engagement enabled advanced risk analysis, including screening for all suppliers beyond Tier 1, and supported the identification of red flags associated with onboarding data and risk patterns.

Additionally, CSR implemented the ESG data tool to support procurement teams in screening prospective suppliers for modern slavery risks during the due diligence process.

In 2025 suppliers will be issued unique access to complete the third parties online modern slavery self-assessment questionnaire. Responses are independently assessed and assigned a risk mitigation score, enabling prioritisation of due diligence where elevated country, sector, or supplier-specific risks are identified. Insights from this process have informed the refinement of supplier onboarding procedures.

Issued CSR's Supplier Code of Conduct to over 437 new suppliers

CSR continued to expand the reach of its Supplier Code of Conduct, issuing documents to over 437 new suppliers during the reporting period. In total, 6,437 suppliers have now received the Code, which outlines CSR's expectations regarding workplace health and safety, environment, human rights, diversity and inclusion, and fair operating practices. Suppliers are required to formally acknowledge the Code and are encouraged to adopt practices that support transparency, human rights protection, and community well-being.

CSR is committed to upholding human rights and understands operations and supply chains are complex. CSR expects its suppliers to identify any potential or actual adverse impacts their operations may have on human rights and to implement prevention, mitigation, and remediation processes. Suppliers should maintain a complete set of records to trace the supply chain of all goods and services provided to CSR. In addition, CSR values suppliers that seek to contribute to the social, economic, and environmental improvement of communities around CSR sites.

Training

Modern slavery training content was finalised during the reporting period, focusing on general awareness training for all employees. This training due to be formally launched in 2025 and is designed to strengthen internal awareness of modern slavery indicators and the practical steps needed to identify, report, and manage potential risks within day-to-day business activities.

A review has commenced against Saint-Gobain training module to ensure employees are provided the appropriate training required to meet the Australian Act.

Third party monitoring service

During FY2024, CSR continued to use an external third-party monitoring service for monitoring crimes, adverse media articles, regulatory infringements and sanctions of its suppliers, contractors, and other relevant entities and extended the service subscription from monitoring 3,000 suppliers to 5,000 suppliers.

All new suppliers are screened during onboarding using third-party monitoring services. Over 437 new suppliers were screened in FY2024 and almost 5,000 existing suppliers (approximately 99% of CSR supplier spend) were screened on an ongoing basis.

The third-party monitoring services identified two supplier allegations pertaining to their labour rights process. Upon review it was determined that the suppliers had addressed the issue satisfactorily and CSR continued to engage with the supplier.

If a supplier issue is identified, the issue is risk rated based on the seriousness of the issue and the likelihood of recurrence. Low to moderate risks may warrant continued monitoring; moderate to high risks may require follow up with the supplier along with corrective action to prevent recurrence.



Case study

Transition of core ingredient supply for Woven Image to onshore manufacturing

As part of CSR's commitment to embedding due diligence and onsite audit processes to address modern slavery risks—particularly when sourcing from high-risk countries such as Thailand—the Woven Image brand undertook a transition of core ingredient supply during FY2024.

Prior to this transition, Woven Image conducted social compliance assessments of the Thai-based supply chain, including independent third-party verification by Global GreenTag and engagement with suppliers was maintained to minimise exposure to modern slavery risk.

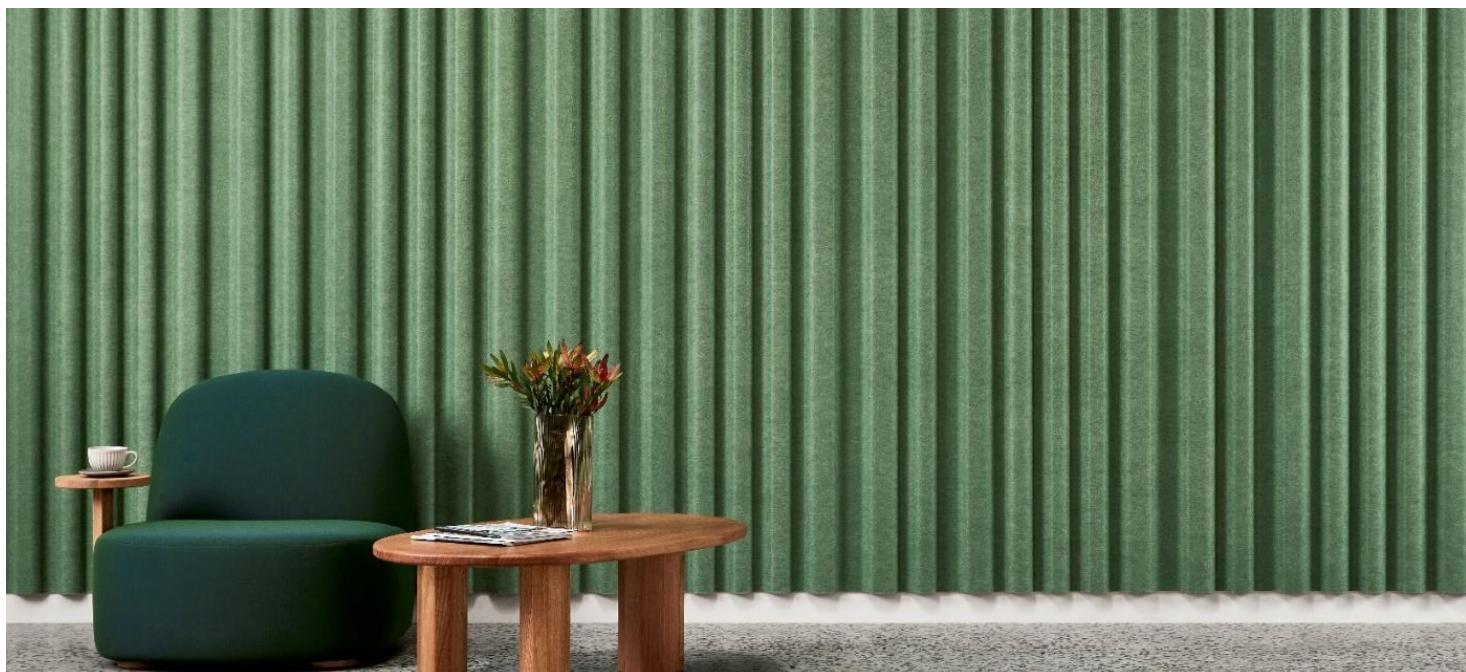
During the reporting period, Woven Image transitioned several core ingredient materials from an international manufacturing partner in Thailand to domestic production at CSR Martini Villawood. A key focus for the brand throughout FY2024 was the development of suitable alternative inputs that could be locally manufactured without compromising product performance or quality.

Comprehensive product compliance and due diligence processes were undertaken to support this transition, with many of these activities now complete. CSR has maintained the necessary third-party certifications to ensure continued social compliance under the revised domestic manufacturing model. This shift is expected to reduce both environmental impact and social risk.

Although the decision to transition to onshore manufacturing was not driven specifically by modern slavery risk mitigation, it will result in the removal of a portion of the Woven Image supply chain from a region with a significantly higher prevalence of modern slavery. The shift to domestic production at CSR Martini Villawood is assessed to carry lower inherent modern slavery risk by comparison.

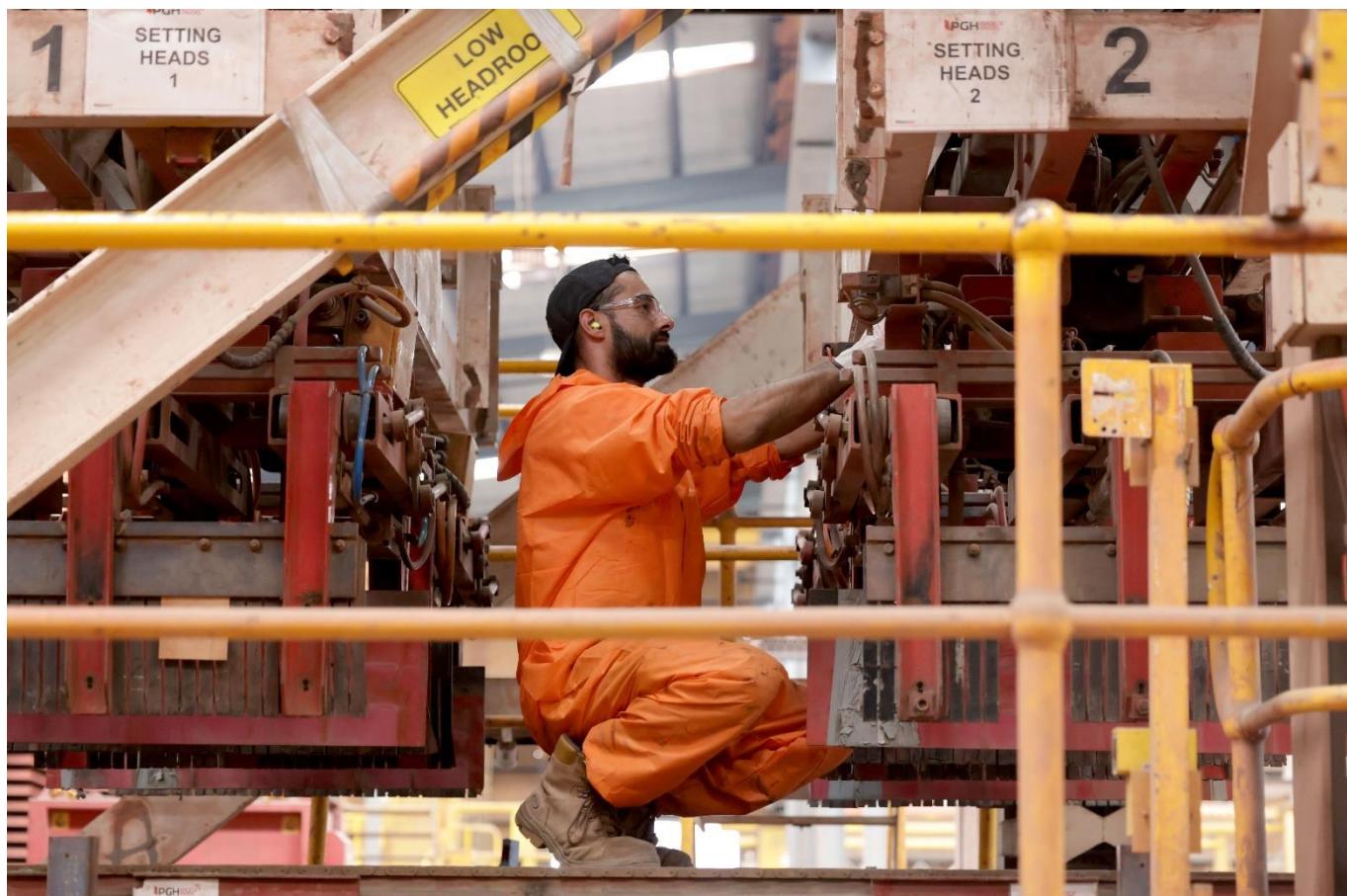
This case highlights Woven Image's ongoing efforts to strengthen supply chain oversight and reduce exposure to modern slavery risk through informed sourcing decisions.

CSR will continue to refine its due diligence and audit processes, with a particular focus on high-risk countries, to ensure a robust and effective approach to mitigating modern slavery risks within the Woven Image supply chain and broader operations.



Grievance mechanisms and remediation

CSR is committed to conducting business honestly, with integrity, and in accordance with its values and standards of expected behaviour in line with CSR's Code of Business Conduct & Ethics.



During the reporting period CSR ensured the Speak Up @ CSR framework was more accessible to, and therefore effective for, suppliers and employees via posters, site briefings the CSR website.

CSR is committed to conducting business honestly, with integrity, and in accordance with its values and standards of expected behaviour.

Unfortunately, sometimes CSR employees see or experience, behaviours or situations that may fall short of these standards. This could be anything from illegal conduct to behaviour that is not in line with its values or Code of Business Conduct & Ethics.

If this happens, CSR encourages the reporting of these matters to ensure it is aware of and can deal with them. Such reporting is encouraged for all CSR Group employees, together with contractors, suppliers, and other service providers. Confidential reports can be made at [Speak up @ CSR](#).

CSR's Whistleblower Policies encourage disclosures of wrongdoing and ensure that individuals who make such disclosures can do so safely, securely and with confidence that they will be protected and supported. CSR's Incident Reporting policy is designed to assist and support CSR people, and the people CSR works with, to report incidents which fall short of CSR standards of expected behaviour.

Assessing the effectiveness of actions

CSR defines an ‘effective’ response to modern slavery as one that reduces the risk of vulnerability to exploitation by driving changes to behaviour and practices across its operations and supply chain.

The Group wants to ensure that the actions it takes to manage modern slavery risks are effective. This is why CSR takes a range of steps to assess the effectiveness of its modern slavery actions. The Group acknowledges that there is always more to learn.

In 2025, CSR will establish core metrics for monitoring progress and effectiveness of actions taken, but in this reporting period CSR assessed the effectiveness of its actions through the following key measures.

Area of measurement	Quantity during 2024 (estimate)
New suppliers issued with CSR's Supplier Code of Conduct	Approximately 437 new suppliers
Total suppliers issued with CSR's Supplier Code of Conduct to date	6000 plus
Procurement contracts including modern slavery clauses	All CSR procurement templates contain modern slavery clauses, implemented in 2019
Modern slavery concerns logged via confidential hotline	None
New suppliers screened using third-party monitoring service	Approximately 437 plus an additional 5000 suppliers screened on an ongoing basis
Existing suppliers screened on ongoing basis using third-party monitoring service	Approximately 5,000 (represents 99% of CSR spend)
Suppliers with risks identified by third-party monitoring service	2
Suppliers identified as requiring assistance with modern slavery awareness, with action plans put in place in consultation with CSR	None

CSR undertakes annual reviews of current processes and policies to identify any gaps and ensure continuous improvement year on year.

CSR will continually assess the effectiveness of its actions in identifying and managing modern slavery risks by:

- tracking actions and outcomes;
- partnering with suppliers and other external partners; and
- undertaking regular internal governance and external assurance processes.

Based on the results of these processes CSR will adapt and strengthen actions to continually improve the response to modern slavery.



Future commitments

During the reporting period CSR developed the following initiatives as part of the four-year modern slavery action plan, commencing in 2025.

Initiatives for 2025 include:

1. Data and metrics to measure progress

- a. Investigate quantitative metrics which could be reported to demonstrate the level of risk in operations/ supply chain.
- b. Establish core metrics for monitoring progress and effectiveness of actions taken.

2. Tier 1 supplier risk

- a. Integrate SG's supplier systems and supplier management approach to ensure a consistent and structured approach to modern slavery risk identification and management across the broader organisation.
- b. Identify and categorise suppliers as high, moderate or low.

Provision of a modern slavery questionnaire through a third-party risk assessment tool to suppliers identified following the revised risk assessment process.

3. Tier 2 + supplier investigation

- a. Capture greater detail about suppliers and associated risks at tier 2 and below.
- b. Capture information about the companies supply chains at tier 2 or below.

4. Employee training

- a. Review CSR modern slavery training requirements against Saint-Gobain training modules available for all CSR employees and implement a modern slavery course: "purchasing, sourcing and supplier engagement", for all CSR employees who are involved in procurement or sourcing of goods and or services. This will ensure employees are provided the appropriate training required to meet the Australian Modern Slavery Act.



Consultation and approval

This Statement has been prepared in conjunction with CSR internal stakeholders including:

- Modern Slavery Working Group;
- Sustainability;
- Procurement;
- Legal and Governance; and
- Risk Management.

During the reporting period, CSR actively engaged and consulted with officeholders of the wholly owned reporting entities covered by this Statement (as outlined in the Appendix). CSR discussed details of the Australian Act reporting requirements; information regarding the actions it intends to take to address these requirements and provided them with relevant materials and updates.

A draft version of this Statement was provided to officeholders, and the requirements of modern slavery reporting and CSR's approach to modern slavery mitigation were discussed. Feedback received as part of this consultation process was incorporated into this Statement.

This Statement was reviewed by CSR's Executive Leadership Team prior to approval by the CSR Board.

Approval of this Statement

This Statement was approved on 23 June 2025 by the Board of CSR Pty Limited.



PAUL DALTON
Chief Executive Officer

23 June 2025



Appendix

Controlled entities

Entity	% CSR ownership		Entity	% CSR ownership	
	2024	2023		2024	2023
Incorporated in Australia			Incorporated in Australia (continued)		
A-Jacks Hardwall Plaster Pty Ltd	100	100	High Road Capital Pty Limited	100	100
A-Jacks Unit Trust	100	100	Midalco Pty Limited	100	100
AFS Systems Pty Limited	100	100	Monier PGH Superannuation Pty Limited	100	100
AFS Unit Trust	100	100	PASS Pty Limited	100	100
BI (Contracting) Pty Limited	100	100	PGH Bricks & Pavers Pty Limited	100	100
Bradford Insulation Industries Pty Limited	100	100	Rediwall Unit Trust	100	100
Bradford Insulation (S.A.) Pty Limited ¹	100	100	Rivarol Pty Limited	100	100
Bricks Australia Services Pty Limited	100	100	Seltsam Pty Limited	100	100
Buchanan Borehole Collieries Pty Ltd	100	100	Softwood Holdings Limited ¹	100	100
CSR Building Products Limited	100	100	Softwood Plantations Pty Limited ¹	100	100
CSR Developments Pty Ltd	100	100	Softwoods Queensland Pty Limited ¹	100	100
CSR Erskine Park Trust	100	100	Thiess Bros Pty Limited	100	100
CSR Finance Ltd	100	100	Thiess Holdings Pty Limited	100	100
CSR Industrial Property Trust	100	100	Woven Image Pty Limited	100	-
CSR Industrial Property Nominees No. 1 Pty Limited	100	100			
CSR Industrial Property Nominees No. 2 Pty Limited	100	100	Incorporated in New Zealand		
CSR International Pty Ltd	100	100	CSR Building Products (NZ) Ltd	100	100
CSR Investments Pty Limited	100	100	Incorporated in other countries		
CSR Investments (Asia) Pty Limited	100	100	CSR Guangdong Glasswool Co., Ltd (China) ²	79	79
CSR Investments (Indonesia) Pty Limited	100	100	CSR Insurance Pte Limited (Singapore) ²	100	100
CSR Martini Pty Limited	100	100	Mandarin Design International Limited (Hong Kong)	100	-
CSR Share Plan Pty Limited	100	100	PT Prima Karya Plasterboard (Indonesia) ²	100	100
CSR Structural Systems Pty Limited	100	100	Woven Image (UK) Limited (United Kingdom)	100	-
CSR Subsidiary Finance Pty Limited	100	100	Woven Image Hong Kong Limited (Hong Kong)	100	-
CSR Subsidiary Holdings Limited	100	100	Woven Image Interior Material (Shanghai) Ltd. Co. (China)	100	
CSR-ER Nominees Pty Limited	100	100	Woven Image Singapore Pte. Ltd. (Singapore)	100	
Gove Aluminium Finance Limited	70	70	Woven Image (Europe) BV (Belgium)	100	-

1. In members voluntary liquidation

2. Non-operating

Compliance with Modern Slavery Act requirements

This Statement was prepared in accordance with the criteria set out in the Australian Modern Slavery Act. The following table outlines where information related to each mandatory reporting criteria can be located within this Statement.

Mandatory Criteria for Modern Slavery Statements	Location of Information
Identify the reporting entity	About this Statement page 2
Describe the structure, operations and supply chain of the reporting entity	Business structure, operations and supply chain page 6
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	Risks of modern slavery in operations and supply chain page 14
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	Actions to assess and address modern slavery page 18
Describe how the reporting entity assesses the effectiveness of such actions	Assessing the effectiveness of actions page 22
Describe the process of consultation with any entities that the reporting entity owns or control	Consultation and approval page 25
Provide any other information that the reporting entity, or the entity giving the statement, considers relevant	Appendix page 26

