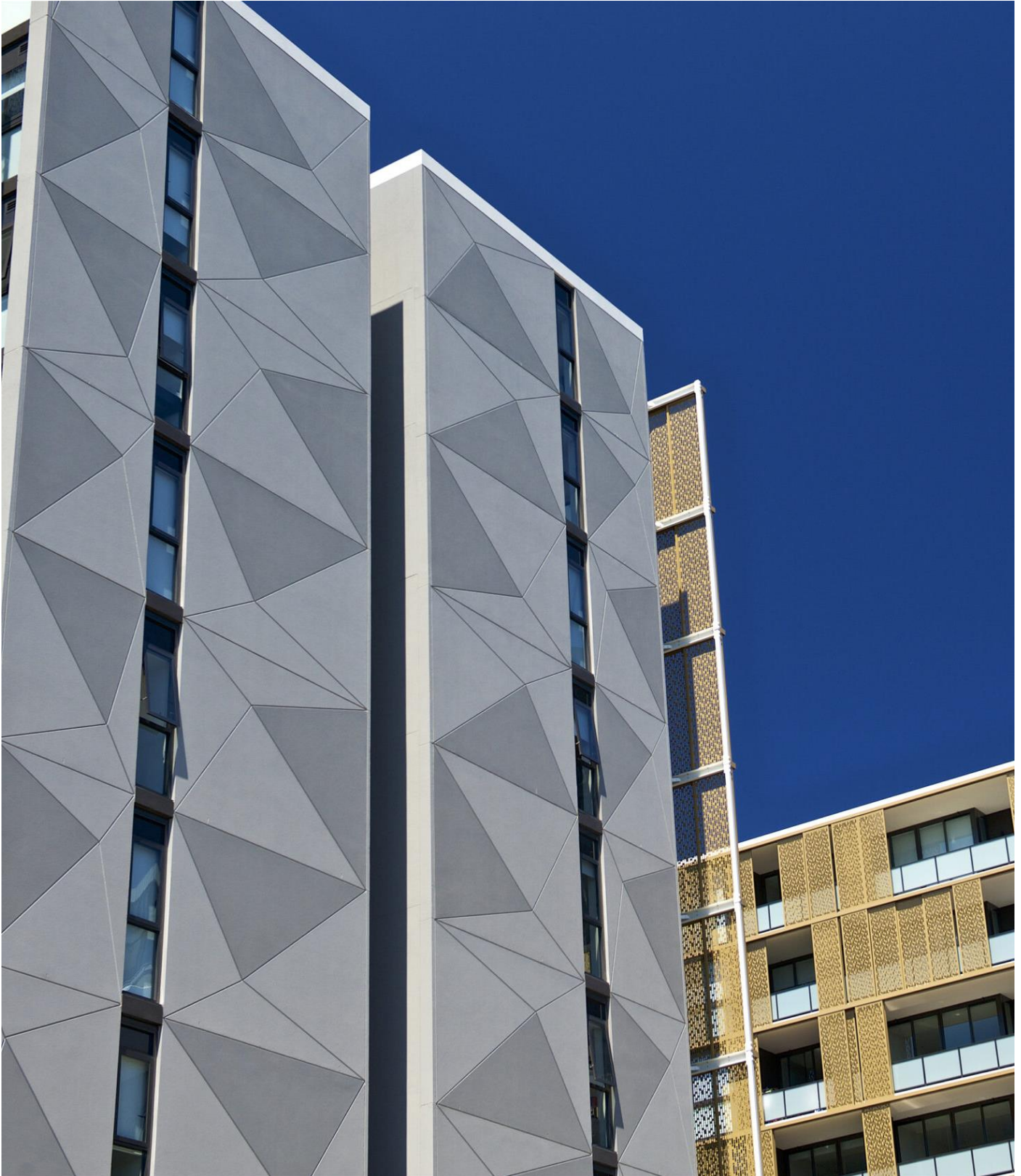




Modern Slavery Statement 2025



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About this Statement

This Modern Slavery Statement (Statement) outlines the progress of CSR Pty Ltd (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 from 1 January to 31 December 2025. This is CSR's seventh statement under Australia's Modern Slavery Act 2018 (Cth) and third under the UK Modern Slavery Act 2015. This Statement covers 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 continues to uphold our commitment to respecting human rights and conducting business ethically and transparently across all our operations and supply chains.

During the past year, we have deepened our alignment with Saint-Gobain’s global systems and policies, strengthening due diligence processes and embedding a consistent, structured approach to supplier management and risk assessment. This integration supports a clearer and more data-driven understanding of modern slavery risks across CSR’s operations and supply chain and reflects our shared commitment under Saint-Gobain’s Lead and Grow strategy to 2030, a strategy that places sustainability, responsible business conduct, and respect for human rights at its core.

In 2025, we focused on improving the measurement and effectiveness of our actions. We are developing quantitative metrics to assess the level of modern slavery risk within our operations and supply chain and to evaluate the progress of our mitigation efforts. Establishing these core metrics will enable us to monitor, report and communicate progress more transparently.

We are also expanding our visibility beyond Tier 1 suppliers to capture information at Tier 2 and below, strengthening our understanding of extended supply chain risks. Using a third-party risk assessment tool, suppliers identified through our revised risk process will be asked to complete a modern slavery questionnaire to support consistent evaluation and engagement.

The Lead and Grow strategy to 2030 sets a clear direction for Saint-Gobain and its businesses to grow sustainably and responsibly, and CSR is committed to playing its part in building responsible and ethical supply chains. By enhancing our systems, strengthening supplier partnerships and improving transparency, CSR is reinforcing its commitment to protect human rights and contribute to a more sustainable future.

This Statement was approved on 29th June 2026 by the Board of CSR Pty Ltd.

PAUL DALTON
Chief Executive Officer

Update on commitments

In the 2025 reporting period, CSR undertook the following activities to reduce the risk of modern slavery in its business operations and supply chain:

1. CSR has established and implemented data and core metrics to measure progress and effectiveness of actions taken. These will be reported annually to demonstrate the level of risk in operations and supply chain.
2. CSR continued the integration of Saint-Gobain's supplier systems and management approach and aligned supplier governance and responsible procurement processes with Saint-Gobain supplier management and governance frameworks to support a more consistent and structured approach to supplier risk oversight across the broader organization. Progress during 2025 included:
 - progressed supplier risk profiling and modern slavery risk assessments across Tier 1 suppliers using independent supply chain risk analytics to support enhanced supply chain visibility and risk transparency;
 - continued supplier screening at onboarding and ongoing monitoring across the supplier base through independent third-party risk monitoring services to support supplier due diligence and identification of emerging risk indicators; and
 - undertook targeted due diligence activities for suppliers beyond Tier 1 identified within elevated inherent risk categories, including supplier engagement, review of supplier human rights and modern slavery-related information, and enhanced risk assessment activities.
3. CSR reviewed modern slavery training requirements against Saint-Gobain's mandatory training framework and confirmed alignment with the Australian Modern Slavery Act. CSR employees completed Saint-Gobain's mandatory Principles of Conduct training during the reporting period, which includes human rights, employee rights, ethical conduct and the prohibition of forced and child labour.



Overview

CSR operates across Australia and New Zealand, with our products and solutions present in the homes, workplaces and communities of millions of people. The decisions made as a business have a real and lasting impact on how people live and that responsibility is taken seriously.



MAP OF OPERATIONS



Respecting human rights is fundamental to how CSR operates. The business recognises that modern slavery is a serious risk in global supply chains and is committed to ensuring that operations and supplier relationships reflect CSR's values as a responsible and ethical business.

Practices that help identify, assess and address modern slavery and human rights risks are in place across all jurisdictions of operation. As CSR deepens its integration with Saint-Gobain's global frameworks and raises the bar on transparency and accountability, the business remains firmly committed to upholding human rights for the people in its supply chain, workforce, and the communities in which it operates.

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 through its interest in the Tomago aluminium smelter and also generates value from the sale of the former operating sites.



The Group's main operations is a Building Products business which comprises two business units (Interior Systems and Exterior Systems), Customer Solutions and Logistics divisions.

CSR's Building Products operations have extensive manufacturing and distribution capability through 27 manufacturing sites, over 75 branded outlets and distribution centres and a team of over 2,500 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 around 80 people.

In addition, CSR also has an effective 25% interest in the Tomago aluminium smelter and manages the portfolio of properties utilized by the Building Products business.

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

Further information on the business is included below.

Workforce

CSR's workforce is predominately comprised of full-time and part-time employees. As of 31 December 2025, CSR had 2,521 employees of which 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 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 75 branded outlets and distribution centres. 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 products to its customers.



Customer Solutions

The Customer Solutions division creates and delivers customer-driven, integrated solutions across the full breadth of CSR's building 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's Building Products business.

Property

CSR's in-house Property team focuses on maximising financial returns by developing surplus former manufacturing sites and industrial land for sale. In addition, the 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 surplus land 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 590,000 tonnes of aluminium.

Joint ventures

CSR is a party to some joint ventures; however, does not have control of these businesses. During 2025, these included Gypsum Resources Australia, Rondo Building Services, and Luna & Valk. Each of these businesses develop and provide a Modern Slavery Statement as required.

Supply chain

CSR's supply chain comprises of 3,000+¹ 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);
- energy;
- transport & logistics;
- capex
- resale goods; and
- general expenses (facilities, admin and consulting).

In 2025, CSR's total addressable supplier spend was approximately \$1.35 billion. Approximately 77% of this spend was with suppliers located in Australia and New Zealand, with the remaining spend associated with international suppliers across Asia, Europe and North America.²

¹ The reduction in reported supplier numbers reflects supplier master data cleansing activities, consolidation of duplicate and inactive supplier records, and rationalisation of low-spend or one-off vendors across the supplier base.

² As above.

CSR's 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: Gyprock, 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 the Jurien Bay site in Western Australia via a joint venture operation.



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. The governance framework ensures, amongst other things, that sustainable procurement risks are effectively identified and managed. These risks include modern slavery risks.

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 has an integrated and holistic approach to risk management and to ensure that risks that could affect the achievement of our strategic objectives are identified, assessed and treated to a level deemed acceptable to the Board and Management.

The embedding of the Risk Management Framework into our strategic and operational decision-making process helps us to make informed decisions for the benefit of CSR and other relevant stakeholders.

The CSR Pty Ltd Board (CSR Board) is accountable for the performance and growth of the Group and the management of business risks, including oversight of CSR's risk profile and ensuring business developments remain consistent with CSR's strategic objectives. There are several layers that assisted the CSR Board during 2025 in ensuring the appropriate focus is placed on the ERM:

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 and transformation, 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.

During 2025, 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.

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

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 2025, CSR commenced integration with the Saint-Gobain Risk Universe Enterprise Risk Management (ERM) framework. Integration of CSR's risk management processes with the Saint-Gobain ERM framework is expected to be completed in 2026.

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](#)



The governance framework and risk management approach ensures that CSR executes on its strategic foundation that sustainability is at the forefront of its decision making and actions including:

- building a shared understanding (including external influences) of sustainability and risks;
- 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 to reduce risk within CSR's supply chains.

Risks of modern slavery in operations and supply chain

CSR is committed to respecting human rights and addressing modern slavery risks across its operations and supply chain. Through a risk-based approach to due diligence, supplier engagement and responsible sourcing, CSR seeks to identify, assess and mitigate the potential for modern slavery within its value chain. These activities are supported by Saint-Gobain's global policies, governance frameworks and human rights commitments, which are aligned 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 are respected throughout its value chain.

Potential risks in operations and supply chain

The building materials and construction sector is recognised as having an elevated risk of modern slavery due to the use of contracted services, labour-intensive activities and complex workforce arrangements. CSR remains committed to identifying, assessing and managing modern slavery risks within its operations through governance, employee training, due diligence and risk management processes.

Throughout the reporting period, CSR assessed the potential for the organisation to cause, contribute to, or be directly linked to modern slavery practices through its operational activities. This included consideration of workforce practices, labour hire arrangements, contracted service providers and other business relationships associated with CSR's operations.

CSR's operational modern slavery risk profile remains relatively low due to the nature of its directly employed workforce, established human resources practices, compliance obligations and oversight mechanisms. Nevertheless, CSR recognises that modern slavery risks may arise with labour hire providers, contracted services and vulnerable worker groups, particularly where workers may have limited bargaining power or visibility of their workplace rights.

During the reporting period, CSR continued to strengthen its governance framework, employee training and due diligence processes to support the identification, management and mitigation of modern slavery risks within its operations. No instances of modern slavery were identified within CSR's operations during the reporting period.

Supply Chain

During the reporting period, CSR continued to strengthen its supply chain due diligence processes to support the identification, assessment, and management of modern slavery risks across its supplier base. CSR maintains oversight of its direct supplier relationships through supplier onboarding, procurement governance, supplier engagement, and ongoing monitoring processes.

CSR's 2025 supply chain risk assessment methodology incorporated three complementary elements.

1. Suppliers were screened during onboarding and monitored on an ongoing basis through an independent third-party risk monitoring service to support continuous supply chain risk visibility.
2. CSR undertook a broader risk-based assessment across approximately 3,525 Tier 1 suppliers, representing approximately \$1.35 billion in addressable supplier spend, using independent supply chain risk analytics to assess inherent modern slavery risk across its supplier base.
3. Suppliers identified within elevated inherent risk categories were subject to enhanced due diligence activities, including targeted supplier engagement, review of supplier human rights and modern slavery-related information, and internal gap analysis activities to assess supplier controls and opportunities for improvement.

The supply chain risk assessment considered sector, geographic, labour, and supply chain risk indicators to support identification and prioritisation of suppliers operating within elevated inherent risk categories. Assessment outcomes indicated that two suppliers were assessed as high inherent risk, representing approximately 0.2% of assessed spend, and five suppliers were assessed as moderate-high inherent risk, representing approximately 0.4% of assessed spend. A further 48 suppliers were assessed as moderate inherent risk, representing approximately 7.0% of assessed spend.

Suppliers identified within elevated inherent risk categories were subject to enhanced due diligence and ongoing review processes during the reporting period. These activities included targeted supplier engagement, review of supplier documentation and internal assessment activities to better understand supplier controls and identify opportunities for improvement. No matters requiring immediate escalation were identified through the assessment process, and suppliers assessed within elevated inherent risk categories remained subject to ongoing monitoring and engagement activities.

These outcomes indicated that elevated inherent modern slavery risks were concentrated within a relatively small subset of the assessed supplier base and were more likely to arise within selected internationally sourced goods, labour-intensive manufacturing sectors, and extended supply chains.

CSR will continue to strengthen its due diligence approach and supplier governance processes to support ongoing improvement in supply chain visibility, traceability, and risk management across its operations and supply chain.



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 	<p>CSR recognises that it may be directly linked to modern slavery risks through the procurement of goods, raw materials and services across its supply chain. Risks may arise where products or inputs are sourced from:</p> <ul style="list-style-type: none"> • sectors, • geographies, or • supply chains with elevated labour and human rights risks. <p>CSR's supply chain includes internationally sourced raw materials, manufactured goods, logistics providers, labour hire services and 13 labour-intensive manufacturing sectors.</p> <p>During the reporting period, CSR undertook a risk-based assessment across more than 3,000+ Tier 1 suppliers. Assessment outcomes identified the majority of suppliers within low or moderate-low inherent risk categories, while a smaller subset of suppliers were identified within moderate-high and high inherent risk categories requiring enhanced due diligence and ongoing monitoring.</p> <p>CSR recognises that modern slavery risks within supply chains may include:</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	<ul style="list-style-type: none"> • Underpayment • Exploitation • Excessive overtime 	
Categories	<p>Employment contracts and third-party labour contracts</p>	<ul style="list-style-type: none"> • Additives for bricks • Cement products for resale • Chemicals • Construction • Fabricated metal products • Facilities management • Fibre • glass material • Glasswool and rock wool insulation • Imported goods • Labour hire • Logistics • Metal parts • Packaging materials • Plasterboard products • Polyester fibre and specialty board • Raw materials that contain mica or talc • Synthetic resins and fibres

	Operations	Supply Chain
Countries	<p>CSR operates predominately in Australia with distribution networks in New Zealand and parts of Europe and Asia for Woven Image</p>	<p>CSR sources selected goods and raw materials from countries identified through supplier risk assessments as having elevated modern slavery risk indicators, particularly internationally sourced supply chains.</p> <p>These countries include:</p> <ul style="list-style-type: none"> • China; • Hong Kong; • India; • Indonesia; • Malaysia; • Philippines; • South Korea; • South Africa • Turkey; and • Thailand;
Management	<ul style="list-style-type: none"> • Compliance training • Risk Management Framework • Sustainability • Governance Framework 	<ul style="list-style-type: none"> • Supplier onboarding and screening processes • Ongoing supplier monitoring activities • Supplier Code of Conduct requirements • Responsible procurement and supplier due diligence questionnaires • Contract templates • Procurement governance and risk management frameworks • CSR Heat Map • Speak Up @ CSR framework • Targeted supplier engagement and enhanced due diligence for suppliers identified within elevated risk categories



Actions to assess and address modern slavery

During 2025, CSR continued progressing its modern slavery action plan to support continuous improvement in governance, supplier risk management, and disclosure of modern slavery risks across its operations and supply chain. During the reporting period, the approach further evolved through strengthened supplier due diligence activities, enhanced supply chain risk visibility and continued embedding of responsible sourcing and supplier governance practices across CSR's supply chain.

Modern slavery action plan

CSR's approach to modern slavery continues to evolve as part of its broader supplier governance and responsible sourcing framework. During the reporting period, CSR continued progressing alignment of supplier management practices with Saint-Gobain procurement and governance frameworks to support a more consistent group-wide approach to supplier risk management and responsible sourcing. The approach further evolved through expanded supplier risk profiling activities, progression of Tier 2 supplier mapping initiatives, enhanced supply chain visibility measures, and the continued embedding of supplier engagement, governance, and monitoring activities across CSR's supply chain.

CSR further progressed digital integration with Saint-Gobain procurement and supplier management systems through implementation of the Saint-Gobain supplier portal. This integration is expected to further strengthen supplier onboarding, supplier charter management, responsible sourcing controls, and supply chain risk management activities from 2026 onwards through a more integrated and consistent supplier governance and responsible sourcing framework across the Group.

Third party risk assessment and onboarding red flags

To strengthen visibility of modern slavery risks across its supply chain, CSR continued to undertake supplier screening, onboarding, and risk-based due diligence activities during the reporting period. These activities were supported through independent supply chain risk analytics, third-party monitoring tools, and internal procurement governance controls.

Suppliers identified within elevated inherent risk categories were subject to enhanced review and targeted due diligence activities, including supplier engagement, review of publicly available sustainability and human rights information, assessment of supplier ESG and responsible sourcing practices, and requests for additional information where further clarification was required.

Insights from these activities supported supplier risk profiling, prioritisation of due diligence activities, and ongoing refinement of supplier onboarding and supply chain risk management processes across CSR's supplier management processes.

Supplier engagement and expectations

CSR continued to communicate its Supplier Code of Conduct to new suppliers during the reporting period, issuing the Code to approximately 467 new suppliers as part of onboarding and supplier due diligence activities. The Supplier Code of Conduct outlines CSR's expectations in relation to workplace health and safety, environmental management, human rights, diversity and inclusion, and ethical business practices.

CSR recognises that effective management of modern slavery risks requires ongoing collaboration and engagement with suppliers. During the reporting period, CSR continued to communicate responsible sourcing expectations through supplier onboarding processes, Supplier Code of Conduct requirements, relevant procurement and tender activities, contractual requirements within CSR-led agreements where applicable, supplier risk assessments, and ongoing supplier engagement activities.

Suppliers identified within elevated inherent risk categories were also subject to enhanced due diligence activities, including review of supplier human rights and modern slavery-related information

to support ongoing supplier risk management and awareness. Where supplier gaps or risks are identified, CSR seeks to work collaboratively with suppliers to strengthen controls and improve practices. CSR's approach prioritises continuous improvement and ongoing engagement, while maintaining escalation pathways where significant risks or non-compliance concerns are identified.

Training

CSR reviewed its modern slavery training requirements against Saint-Gobain's mandatory training framework during the reporting period. Following this review, CSR determined that Saint-Gobain's Principles of Conduct training provides comprehensive coverage of key human rights and ethical business topics relevant to modern slavery risk management.

In 2025, CSR employees completed the mandatory Principles of Conduct training. The training includes modules covering respect for employee rights, compliance with laws and regulations, integrity, anti-corruption, non-discrimination and the prohibition of forced labour, compulsory labour and child labour. These principles apply across all Saint-Gobain entities and support the identification and management of modern slavery risks within operations and supply chains.

The implementation of Saint-Gobain's mandatory training framework has strengthened employee awareness of human rights responsibilities and provides a consistent global approach to ethical conduct across the organisation.

Third party monitoring service

During 2025, CSR continued with its independent third-party monitoring services to support supplier screening, onboarding and ongoing monitoring activities across its supply base. Monitoring activities included review of crimes, adverse media articles, regulatory infringements and sanctions of its suppliers, contractors, and other relevant supply risk indicators.

All new suppliers continued to be screened during onboarding using third-party monitoring services. During the reporting period over 467 new suppliers were screened and approximately 3,000 plus existing suppliers were subject to ongoing monitoring activities.

The third-party monitoring services identified two supplier allegations pertaining to their labour rights process. Following review and engagement with the relevant suppliers, CSR determined that matters had been addressed and continued ongoing supplier monitoring activities.



Case study

Enhanced Supplier Due Diligence and Labour Practice Review

As part of CSR's ongoing supplier due diligence program, enhanced supplier due diligence activities were undertaken during the reporting period for a labour service provider operating within a higher inherent modern slavery risk country and labour-intensive sector.

The review was initiated to strengthen visibility over labour practices and worker protections within the supplier's operations given the elevated workforce related modern slavery risks that may arise within labour supply chains. CSR undertook a targeted due diligence review to better understand the supplier's governance controls, employment practices, and human rights management processes.

As part of the assessment, CSR requested and reviewed supporting documentation relating to:

- employment contracts and worker terms;
- wage and payroll practices;
- overtime and working hour controls;
- grievance and whistleblower mechanisms;
- employee turnover and attrition trends;
- recruitment practices and recruitment fee arrangements; and
- modern slavery and human rights governance controls.

The supplier provided supporting evidence including payroll records, employment contract templates, workforce turnover metrics, grievance and whistleblower procedures, and a Modern Slavery and Human Rights Policy outlining commitments relating to ethical recruitment, prohibition of forced labour, and worker protections.

The review enabled CSR to undertake a more informed assessment of supplier labour practices and evaluate alignment with CSR's responsible sourcing expectations. The due diligence process also contributed to enhanced supplier risk profiling and improved visibility over workforce-related modern slavery risk indicators within the supply chain.

No matters requiring escalation were identified at the time of assessment. CSR continues to engage with the supplier through its ongoing supplier due diligence and monitoring processes as part of its broader supplier risk management and ongoing monitoring approach.



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 accessible to, and therefore effective for, suppliers and employees via posters, site briefings and 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 at 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.

During the reporting period, CSR continued to assess the effectiveness of its modern slavery risk management activities through supplier screening, risk-based due diligence, supplier governance measures, and ongoing monitoring activities across its supply chain. The following indicators were used to support assessment of the effectiveness of these actions during 2025.

Area of measurement	Quantity during 2025 (estimate)
Percentage of addressable suppliers screened through CSR’s third-party monitoring service	100%
Suppliers assessed using independent supply chain risk analytics	3000+
New suppliers issued with CSR’s Supplier Code of Conduct	Approximately 467
Suppliers subject to enhanced risk based due diligence activities	55*
Labour rights-related issues identified through supplier monitoring	2**
Modern slavery concerns logged via confidential hotline	0
Number of modern slavery incidents identified in our supply chain	0

* Includes suppliers identified within moderate, moderate-high and high inherent risk categories.

** The two labour rights-related issues identified through supplier monitoring related to workplace health and safety incidents within supplier operations. CSR reviewed the available third-party monitoring information, engaged with the relevant suppliers, considered the status of each matter, and confirmed the regulatory outcomes and corrective actions taken.

Following this review and supplier engagement, CSR determined that the matters had been addressed. The suppliers remain subject to CSR’s ongoing third-party monitoring process. 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 identified the following priority initiatives to further strengthen its approach to identifying, assessing and addressing modern slavery risks across its operations and supply chain in 2026. These initiatives build on the progress made during 2025 and support continued enhancement of supplier due diligence, supply chain visibility and responsible purchasing practices.

Initiatives for 2026 include:

1. Governance

- a. Implementation and operational integration of Saint-Gobain's Responsible Purchasing Policy across CSR procurement and supplier governance activities to strengthen responsible purchasing and modern slavery risk management practices.
- b. Progress integration of Saint-Gobain's supplier management systems and supplier governance framework to support greater consistency in supplier onboarding, supplier charter management, supplier risk assessment, supplier due diligence activities, and ongoing supplier monitoring processes across CSR's supply chain.

2. Supplier risk management and system alignment

- a. continue aligning CSR's supplier governance and responsible procurement processes with Saint-Gobain's supplier management framework to support a more consistent and structured approach to supplier due diligence and supplier risk management;
- b. implement the Saint-Gobain supplier portal to support supplier onboarding, screening and supplier management processes;
- c. require acceptance of the Saint-Gobain Supplier Charter for suppliers above the applicable spend threshold as part of strengthening supplier expectations and responsible sourcing controls;
- d. apply a revised supplier risk assessment methodology aligned to Saint-Gobain's approach, including categorisation of suppliers based on industry and risk profile, to support prioritisation of suppliers requiring enhanced due diligence.
- e. where relevant undertake deeper supplier review activities, including third-party audit processes for selected suppliers identified as presenting elevated risk or requiring further assurance.



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.

Approval of this Statement

This Statement was approved on 29 June 2026 by the Board of CSR Pty Ltd.



PAUL DALTON
Chief Executive Officer

29 June 2026



Appendix

Controlled entities

Entity	% CSR ownership		Entity	% CSR ownership	
	2025	2024		2025	2024
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	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	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	100
CSR Subsidiary Finance Pty Limited	100	100	Woven Image Hong Kong Limited (Hong Kong)	100	100
CSR Subsidiary Holdings Limited	100	100	Woven Image Interior Material (Shanghai) Ltd. Co. (China)	100	100
CSR-ER Nominees Pty Limited	100	100	Woven Image Singapore Pte. Ltd. (Singapore)	100	100
Gove Aluminium Finance Limited	70	70	Woven Image (Europe) BV (Belgium)	100	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 12
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 16
Describe how the reporting entity assesses the effectiveness of such actions	Assessing the effectiveness of actions page 20
Describe the process of consultation with any entities that the reporting entity owns or control	Consultation and approval page 22
Provide any other information that the reporting entity, or the entity giving the statement, considers relevant	Appendix page 23

