



CSR

Modern Slavery Statement 2023

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About this statement

This Modern Slavery Statement (Statement) discloses the progress of CSR Limited ABN: 90 000 001 276 (CSR or the Group) towards identifying and addressing modern slavery risks within its business operations and supply chain between 1 April 2022 and 31 March 2023 (the reporting period for this statement is referred to as year ended March 2023, or “YEM23”) and the effectiveness of the actions taken.

This is CSR’s fourth Statement under the Australian Modern Slavery Act 2018 (Cth). This Statement is prepared and issued as a joint statement by the reporting entity CSR and covers all controlled entities listed in the Appendix.



JULIE COATES
Managing Director and CEO

A message from the Managing Director and CEO

CSR is proud to be an important member of the communities across Australia and New Zealand, innovating today for the built environment we want tomorrow. The goal at CSR is to create ethical and sustainable supply chains and build long-term mutually beneficial relationships with its suppliers.

CSR strives to be more transparent about how business is conducted and how it contributes to creating a sustainable future by building an ethical and sustainable supply chain.

Building an ethical and sustainable supply chain means adopting a responsible business approach in sourcing materials and services that incorporate social and human rights and ethical and environmental considerations into how CSR does business.

CSR aims to partner with suppliers who share the core values of the business and the behaviours and principles set out in its [Supplier Code of Conduct](#). The Group maintains a core focus on supply chain management, continuing to foster responsible business practices and uphold human rights through supplier engagement, risk assessment and continuous improvement.

At CSR the business respects and promotes human rights and effective management of issues relating to modern slavery and human rights risks. CSR takes the risk of modern slavery seriously.

The Group is committed to implementing and monitoring ongoing practices which support human rights and address modern slavery risks in its business.

As a business CSR is committed to working with others to take steps to combat modern slavery in its supply chain. The manufacturing of building materials has the second highest rate of modern slavery globally and CSR has a duty to play its part to address this.

This Statement details the policies and procedures CSR has in place and the mitigating actions taken to reduce the risk of modern slavery and human trafficking within its supply chains and business.

JULIE COATES
Managing Director and CEO

Update on commitments from Year ended March 2022 (YEM22)

In YEM23, CSR undertook the following activities to reduce the risk of modern slavery in its business operations and supply chain:

- enhanced supplier onboarding processes to ensure that all new suppliers provide an acknowledgment of the CSR Supplier Code of Conduct, which includes a commitment to combat modern slavery;
- created an online modern slavery questionnaire (MSQ) to help CSR engage with identified potential high-risk suppliers and assess supplier policies and practices on modern slavery;
- conducted supplier risk assessment which identified over 100 potential high-risk suppliers. All identified suppliers were invited to complete the MSQ;
- provided modern slavery training to over 70 employees involved in the supplier selection process via CSR's online learning management system; and
- increased application of the Refinitiv tool for continuous supplier screening and monitoring to over 3,000 suppliers, accounting for over 95% of CSR spend.



Overview

CSR is committed to building solutions for a sustainable 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 business the opportunity to make a significant impact.

At CSR, sustainability extends further than only reducing its environmental footprint. The Group aims to attract and empower a diverse CSR team to innovate and bring new ideas to life, from how the business sources, designs, manufactures, packages and supplies its products to how it partners with other businesses and connects with communities. Most importantly, CSR must continue to provide quality products, safe working conditions for all people throughout the value chain and create an environment that supports growth and thriving livelihoods.

CSR's sustainability strategy is inextricably linked to its purpose of building solutions for a better future. The strategy is based on five core pillars that incorporate environmental, social and governance (ESG) focus areas considered to be material to CSR's business.

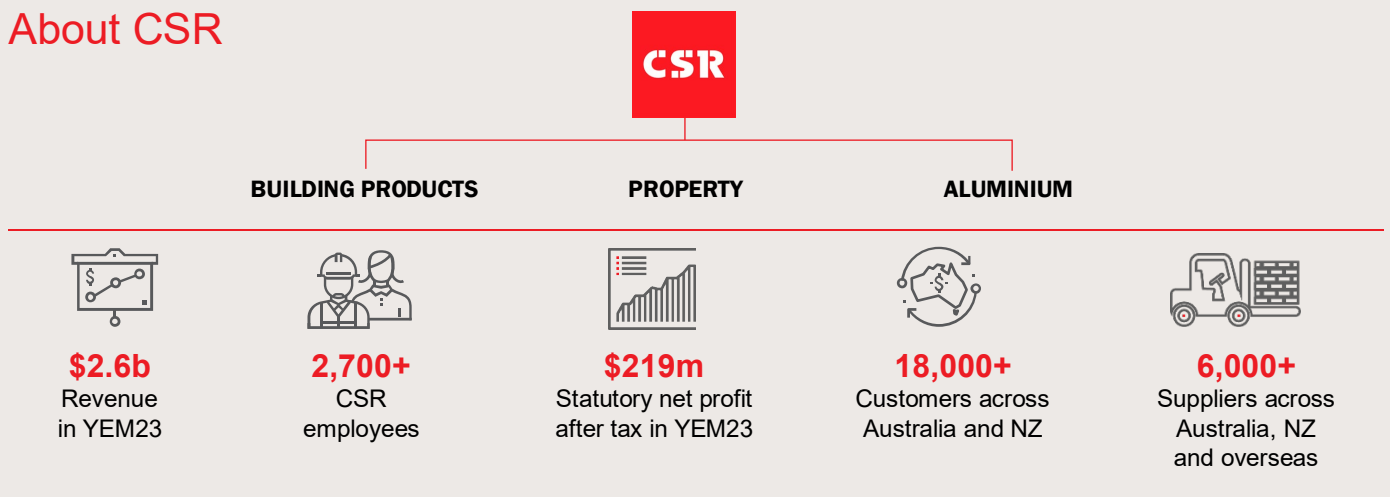
CSR takes the risk of modern slavery seriously. Across its supply chain and within its operations, CSR aims to operate as a responsible and ethical business with respect for human rights. Pillar five of the CSR sustainability strategy focuses on building communities which includes building an ethical and sustainable supply chain through long-term mutually beneficial relationships.

In line with the United Nations Guiding Principles on Business and Human Rights, CSR recognises and supports the responsibility of businesses to respect human rights. CSR supports the fundamental human rights as set out in the Universal Declaration of Human Rights and core International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work. This includes Article 3 of the ILO Convention (no. 182) concerning the prohibition and immediate action for the elimination of the worst forms of child labour.

CSR is committed to implementing and monitoring ongoing practices which support human rights and address modern slavery risks across the Group. CSR is also committed to continuously improving its processes and policies with respect to the identification and combat of modern slavery.

Business structure, operations and supply chain

About CSR



CSR is headquartered in North Ryde, Australia and is a leading building products manufacturer in Australia and New Zealand. Formed in 1855, CSR is one of Australia's oldest manufacturing companies. Today it is a leading building products and solutions company and is the name behind some of the market's most trusted and recognised brand names. CSR Limited is a publicly listed company traded on the Australian Securities Exchange (ASX).

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.

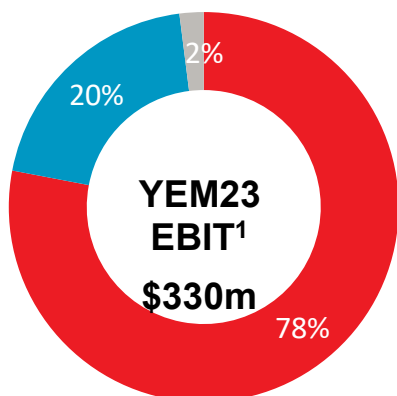
Most of the products distributed in New Zealand are sourced from CSR's manufacturing operations in Australia. The New Zealand operation represents approximately 3% of CSR's revenue for YEM23 and employs around 90 people.

The Group consists of a Building Products division which comprises three trading business units, as well as Customer Solutions, Logistics, Property and a 70% holding in Gove Aluminium Finance Limited (GAF).

Building Products

The Building Products division supplies the residential and commercial construction industries in Australia and New Zealand with products manufactured and distributed from over 140 sites. 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 domestic and international suppliers which provide materials and services for the manufacture and delivery of its products to its customers.

Business Segment Overview



- Building Products
- Property
- Aluminium

¹ Before significant items

Extensive manufacturing and distribution capability

140+
Operating Sites

- Trade, Distribution & Display Centres
- Manufacturing Plants
- Quarries



CSR's three Building Products business units are:



Construction Systems

Construction Systems develops engineered walling and cladding systems across three brands Hebel, AFS and Cemintel. This includes:

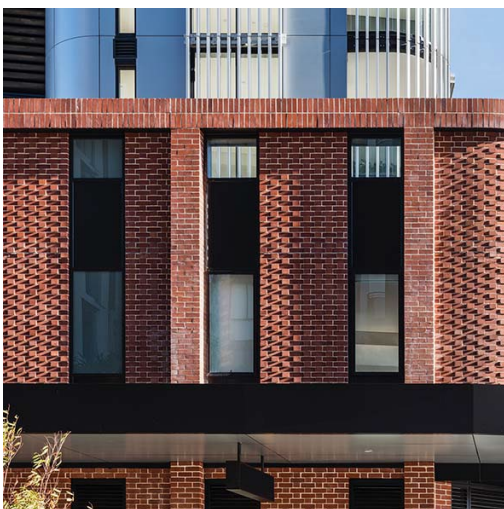
- manufacturing in Australia of autoclaved aerated concrete (AAC), fibre cement board, load bearing permanent formwork walling solutions, reinforced concrete formwork systems, engineered fibre cement systems and internal lining products;
- the purchasing of goods for resale such as joining compounds and sealants; and
- the supply and installation of AAC, fittings and steelworks, specialty fibre cement boards and components.



Interior Systems

Interior Systems develops plasterboard and other commercial fitout offerings across four brands, Gyprock, Martini, Himmel and Potter. This includes:

- manufacturing in Australia of gypsum-based products including plasterboard, cornice, jointing compounds and adhesives and ceiling systems, polyester fibre products such as cushioning and pinboards, ceiling and partitioning systems, whiteboards, chalkboards and fabric boards;
- the purchasing of goods for resale such as steel track and channel, hand and power tools, ceiling systems components, ceiling panels, hardware, lights, panels, cladding, insulation and coatings;
- the supply and installation of plasterboard and fibre cement systems; and
- the quarrying of gypsum at Jurien Bay in Western Australia.



Masonry & Insulation

Masonry & Insulation produces bricks, pavers, roofing and insulation and ventilation systems across three brands PGH, Monier and Bradford. This includes:

- manufacturing in Australia of glass-wool, rockwool and other insulation types, ventilation systems, concrete and terracotta roof tiles, clay bricks and pavers;
- imports of glass-wool, rockwool and other insulation types;
- purchasing of goods for resale such as lintels, roofing accessories, fittings, masonry blocks, bricks and brick walling systems;
- supply and installation of insulation and ventilation systems, photo-voltaic systems and complete roofs; and
- sourcing of clay and shale from CSR owned and third party owned quarries within Australia.



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's Building Products business.



Gove Aluminium

CSR owns 70% of Gove Aluminium Finance Limited (GAF). CSR employees are seconded into the GAF business and have access to CSR's resources including training, risk assessments and legal support.

GAF 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 583,000 tonnes of aluminium.



Property

The Property business focuses on maximising financial returns by developing surplus former manufacturing sites and industrial land for sale. The in-house property team is responsible for advancing the sites through various stages of the development cycle.

The Property team provides CSR with 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 site rehabilitation;
- biodiversity;
- civil earthworks;
- road construction;
- infrastructure and services;
- marketing and construction of industrial, commercial and residential land developments;
- partnering with construction projects; and
- leasing properties.

Joint ventures

CSR is a party to some joint ventures, however, does not have direct control or responsibility for their management. These includes Gypsum Resources Australia, Rondo Building Services and New Zealand Brick Distributors.

Supply chain

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

- directs (for example, raw materials and packaging);
- logistics;
- resale goods;
- supply and installation; and
- indirects (for example, labour hire and professional services).

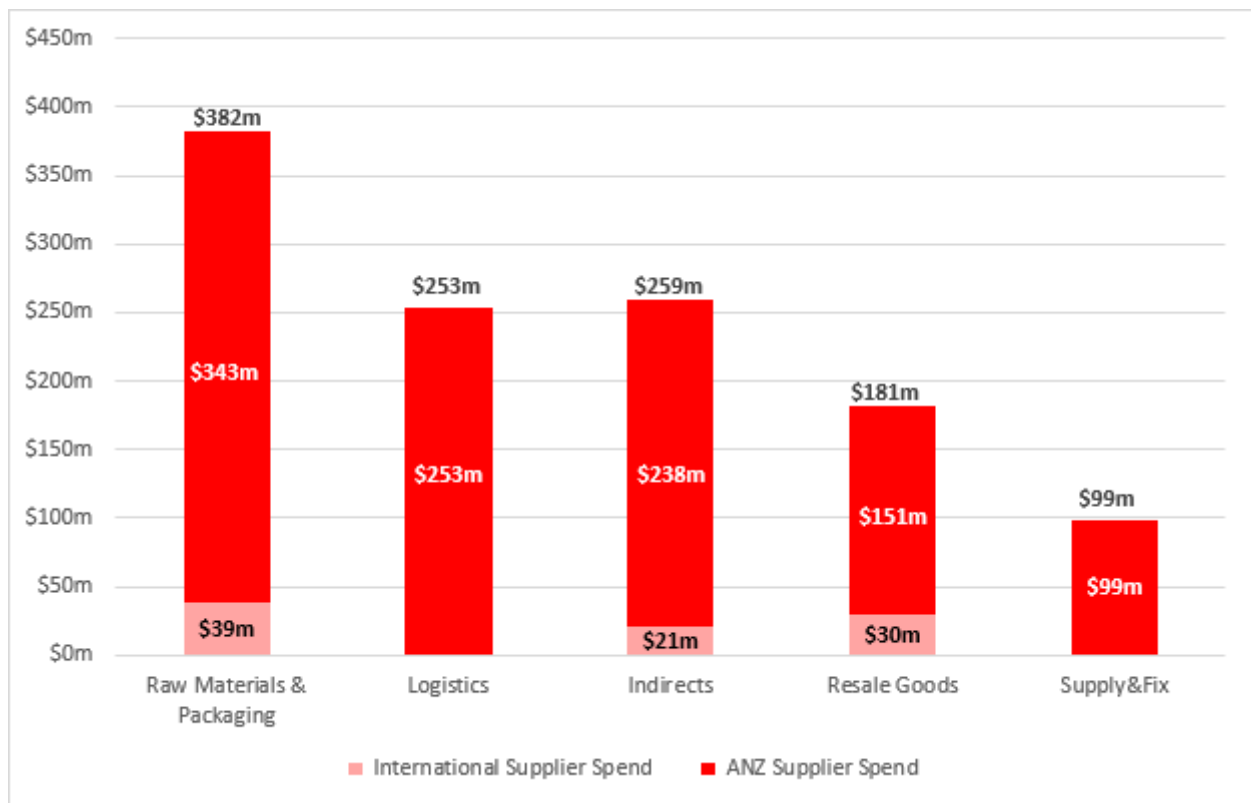
Of the over 6,000 suppliers, around half of these account for 95% of CSR's total spend.

In YEM23 total spend was approximately \$1.2 billion with ~92% of spend with Australian and New Zealand suppliers and ~ 8% of total spend with international suppliers.



YEM23 supplier spend

Total annual supplier spend, including international spend



CSR's international suppliers are located in over 30 countries including Europe, South Korea, Thailand, Singapore, Taiwan, Malaysia and Indonesia.

Governance and policies

Governance and risk management framework

CSR's governance framework is a set of rules, relationships, systems and processes underpinning the company's values and behaviours and the way it does business. The CSR board of directors is accountable to all stakeholders for the performance and growth of the company, 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 many 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 assist the board in ensuring the appropriate focus is placed on the risk management framework:

Risk & Audit Committee – reviews and reports to the board in relation to CSR's financial reporting, internal control structure, risk management systems including the risk framework and risk appetite statements and the internal and external audit functions.

Safety & Sustainability Committee – reviews and reports to the board on the management of CSR's safety, health and environment liabilities, strategic and operational approach to sustainability and the company's involvement in the communities in which it operates.

Remuneration & Human Resources Committee – reviews and reports to the board on the remuneration framework, ensuring that the framework appropriately develops and rewards employees, encourages diversity and promotes the right culture throughout the company.

Executive leadership team – manages and reports 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.

Risk management is sponsored by the board and is a priority for senior managers, starting with the CEO and managing director. The board oversees the risk profile of CSR and ensures that business developments are consistent with the goals of CSR.

A risk management framework (RMF) is in place covering business risk, financial risk, financial integrity, legal compliance and sustainability risk. CSR is committed to improving risk management to protect and enhance shareholder value, with a comprehensive review of CSR's risk management processes undertaken in YEM23. 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:

Raw Materials and Supply Chain:

"The Board expects CSR to procure a secure supply of fit for purpose materials, utilising appropriate channels. The Board has no appetite for receiving contaminated materials, or for engaging with suppliers that breach modern slavery, or other laws and a low appetite for not securing supply of materials it requires. The Board expects management to have processes in place which ensures a secure supply of high-quality materials, that are produced in accordance with the law."

Regulatory and Compliance:

"The Board has no appetite for material breaches of the law and a low appetite for failure to manage compliance and social-political obligations that result in reputational damage and financial consequences."



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



Further details on CSR's approach to sustainability over the past year are included in CSR's [2022 Sustainability Report](#), published in December 2022.

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. The Supplier Code of Conduct is a fundamental document to build CSR's sustainable procurement culture and provides an opportunity to engage with suppliers before and while CSR does business with them.

During YEM23, 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 approved by the board. In addition, the Terms of Reference for the Risk & Audit Committee were revised to include an annual modern slavery update, prior to the annual board approval of the Modern Slavery Statement.

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.



Policies and procedures

[Board Charter](#)

[Code of Business Conduct & Ethics](#)

[Risk Management Policy](#)

[SpeakUp @ CSR Framework](#)

[Supplier Code of Conduct](#)

Risks of modern slavery in operations and supply chain

CSR is committed to identifying, assessing and taking action to mitigate the potential modern slavery risks in its operations and supply chain.

In accordance with the United Nations Guiding Principles the risks of modern slavery practices means the potential for an entity to “cause, contribute to or be directly linked to” modern slavery through operations and supply chains. Hypothetical examples relevant to operations and supply chains of a building products manufacturer and distributor could be:

- it could cause modern slavery if it used exploited labour in a manufacturing site;
- it could contribute to modern slavery if it forced service providers to reduce costs to a level that could only be sustained by using exploited workers; or
- it could be directly linked to modern slavery if it purchases a component for manufacturing purposes which was manufactured by a third party who exploited its workers.

Potential risks in operations and supply chain

The building materials and construction sector is considered high risk for modern slavery and CSR is committed to understanding potential risk in its operations and supply chain with the aim to improve its processes and policies with respect to the identification and management of potential modern slavery risks.

The business typically relies on a highly skilled workforce in Australia and New Zealand and acts in accordance with applicable laws and regulations for these jurisdictions. Therefore CSR considers the risk of modern slavery in our direct operations to be low.

CSR’s core products are of a kind that inherently involve significant raw material components. The extraction of raw materials and the use of human labour for transforming raw materials into basic component substances are well documented areas of potentially elevated modern slavery risk. There is relatively good visibility into the operations and locations of CSR’s direct suppliers.

In YEM23 CSR conducted a risk assessment on its suppliers and identified 106 current suppliers to complete an online CSR MSQ. The suppliers were identified using high risk categories identified from the CSR “Heat Map” including international imports, raw materials, indirects, logistics and high risk locations in accordance with the global slavery index.

100% completion rate of the MSQ was achieved and although a number of suppliers were followed up in respect of their responses to provide further information, no instances of modern slavery were identified.

From this assessment, CSR identified several areas that require future due diligence with the aim of further isolating areas of actual modern slavery risk. These are detailed in the following table.



Summary of potential risks in operations and supply chain

	CSR Operations Risks	CSR Supply Chain Risks
Potential Risks	<ul style="list-style-type: none"> 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 particularly in relation to supply and installation of its products and systems. 	<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. For example, CSR often engages large construction companies to assist with property developments, who often subcontract the work and 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 future due diligence:</p> <ul style="list-style-type: none"> international suppliers; traceability of products; country of origin; and supplier engagement.
Common Forms	<ul style="list-style-type: none"> Underpayment by direct suppliers Exploitation Excessive overtime 	<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"> use of child labour; forced labour; retention of original identification documentation; deductions from wages; workers not being free to leave; and debt bondage.
Categories	<ul style="list-style-type: none"> Employment contracts and third-party labour contracts 	<ul style="list-style-type: none"> Imported goods Solar panel products raw materials such as silicon Synthetic resins and fibres Glasswool and rock wool insulation Fibreglass material Fabricated metal products Polyester fibre and specialty board Metal parts Plasterboard products Chemicals Raw materials that contain mica or talc Cement products for resale Additives for bricks Promotional items Supply and Install Facilities Management Logistics Construction.

	Operations Risks	Supply Chain Risks
Countries	<ul style="list-style-type: none"> • CSR operates in Australia and New Zealand 	<p>CSR sources products from these potential at risk countries:</p> <ul style="list-style-type: none"> • China; • Indonesia; • Malaysia; • Philippines; • Slovenia; • South Korea; and • Thailand.
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 • Modern Slavery Questionnaire • Risk Management Framework • Supplier Code of Conduct • Supplier onboarding process • Third party monitoring and assessments



Actions to assess and address modern slavery

During YEM23 CSR continued to undertake activities to assess and address potential modern slavery risks in its operations and supply chain.

Hours of work and benefits

CSR has policies and procedures that review arrangements for onboarding and ongoing employment of its employees including temporary workers and contractors. Payroll reviews are conducted as part of ongoing internal audit processes to monitor compliance with employee contractual and statutory entitlements. CSR regularly monitors payroll systems to ensure employees are paid accurately in accordance with their entitlements. In the instance any payment discrepancies to contractual or statutory entitlements are identified with contractors or employees, CSR rectifies and corrects these in a timely and transparent manner.

Issued CSR's Supplier Code of Conduct to over 600 new suppliers taking this to a total of 6,000 suppliers

CSR's [Supplier Code of Conduct](#) specifies CSR's expectations of suppliers regarding fair operating practices, workplace health and safety, environment, human rights, diversity and inclusion. Suppliers complete an acknowledgement of CSR's Supplier Code of Conduct as part of the supplier on-boarding process.

CSR is committed to upholding human rights and understands that operations and supply chains are complex. CSR expect 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.

Issued CSR's Modern Slavery Questionnaire to over 100 suppliers

CSR developed an online modern slavery questionnaire and issued this to 106 current suppliers, with a 100% completion rate.

Assessment of MSQ responses

The responses received to the MSQ were assessed. Where supplier responses to the MSQ were below expected standards, CSR contacted the supplier to seek clarification on their response. Following completion of the YEM23 MSQ review, no occurrences of modern slavery were identified.

Third Party Monitoring Service

During YEM23, CSR continued to use an external monitoring service, Refinitiv Australia Pty Ltd for monitoring crimes, adverse media articles, regulatory infringements and sanctions of its suppliers, contractors and other relevant entities.

All new vendors are screened during onboarding using Refinitiv. Over 600 new suppliers were screened in YEM23 and over 3,000 existing suppliers (being 95% of CSR supplier spend) are screened on an ongoing basis.

The monitoring and review process identified one Australian raw material supplier with risks related to historical underpayment of workers. CSR did not engage with the supplier until a corrective action plan was agreed, which included identification of the root cause of the issue and measures implemented to prevent future occurrences. The corrective action plan was completed and CSR has no further concerns 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.

Training

Modern slavery training was conducted via the CSR employee online learning management system for over 70 employees involved in the supplier selection process across CSR. The online training was specific to Australia, contained case studies and was interactive with questions at the end of the module to test understanding.

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 and Ethics.

CSR encourages the reporting of matters which fall short of expected behaviours to ensure it is aware of and can deal with them. Such reporting is encouraged for all CSR Group employees, contractors, suppliers and service providers.

CSR's Speak Up framework references several policies and processes including:

- Incident Reporting Policy;
- Incident Reporting Process;
- Whistleblower Policy (AU);
- Whistleblower Policy (NZ); and
- Code of Business Conduct and Ethics.

In YEM23 the Incident Reporting and Whistleblower policies were reviewed and significantly updated, before being approved by the CSR board for implementation. They are available on the CSR intranet for employees to access as well as the CSR external website for contractors and service providers.

The Whistleblower policies encourage disclosures of wrongdoing and to ensure that individuals who make such disclosures can do so safely, securely and with confidence that they will be protected and supported. The 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 assesses the effectiveness of its actions through several key measures

Area of measurement	Quantity during YEM23
New suppliers issued with CSR's Supplier Code of Conduct	~600 new suppliers (100% of new suppliers)
Total suppliers issued with CSR's Supplier Code of Conduct to date	6,000
Suppliers (targeted based on risk analysis) completing the MSQ	100% completion rate (106 suppliers)
Procurement contracts including modern slavery clauses	All CSR procurement template contracts contain Modern Slavery clauses, implemented in 2019
Modern slavery concerns logged via confidential hotline	None
New suppliers screened using Refinitiv monitoring service	~600 new suppliers (100% of new suppliers)
Existing suppliers screened on an ongoing basis using Refinitiv	Over 3,000 (represents 95% of CSR spend)
Suppliers with risks identified by Refinitiv	One (detail in prior section)
Suppliers identified as requiring assistance with modern slavery awareness, with action plans put in place in consultation with CSR	None

Future commitments

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

Initiatives for YEM24 and beyond include:

1. Refinitiv Vendor Monitoring: CSR will increase the number of suppliers screened on an ongoing (daily) basis. Currently over 3,000 suppliers representing 95% of spend, to be increased to 5,000 suppliers representing over 99% of spend.
2. Procurement team:
 - a. review and update the CSR supplier risk assessment process with assistance from an external provider;
 - b. procurement process handbook to be updated to better articulate the CSR modern slavery process;
 - c. bespoke training on the new modern slavery risk assessment process and handbook to be provided across procurement;
 - d. develop a supplier remediation and audit process for any future identification of modern slavery incidents;
 - e. investigate options to undertake physical audits of suppliers rather than relying on responses to the MSQ; and
 - f. provision of the MSQ to suppliers identified following the revised risk assessment process.
3. Develop Responsible Sourcing Standards to guide the procuring goods and services in alignment with the sustainability strategy. The Standards will aim to provide proactive management of environmental and social risk (which includes modern slavery) in the supply chain and CSR's procurement process.
4. Ensure the Speak Up @ CSR framework is more accessible to, and therefore effective for, suppliers and employees.
5. Focus on installers of CSR products:
 - a. MSQ to be sent to CSR's installers; and
 - b. installers to execute agreements which contain provisions relating to modern slavery.

Consultation and approval

This Statement has been prepared in conjunction with CSR internal stakeholders led by the Modern Slavery Working Group, which includes subject matter experts from;

- Sustainability;
- Procurement;
- Legal and Governance; and
- Risk Management teams.

The consultation process included meetings with officeholders of the wholly owned reporting entities covered by this Statement, with a draft of this Statement made available to officeholders for review.

The framework and approach for the Statement was considered by the CSR Board Risk & Audit Committee.

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 30 August 2023 by the Board of CSR Limited.



Julie Coates

CEO and Managing Director, CSR Limited

30 August 2023

Appendix

Controlled entities

Entity	% CSR ownership		Entity	% CSR ownership	
	2023	2022		2023	2022
Incorporated in Australia			Incorporated in Australia (continued)		
A-Jacks Hardwall Plaster Pty Ltd	100	100	CSR Subsidiary Holdings Limited	100	100
A-Jacks Unit Trust	100	100	CSR-ER Nominees Pty Limited	100	100
AFS Systems Pty Limited	100	100	Gove Aluminium Finance Limited	70	70
AFS Unit Trust	100	100	High Road Capital Pty Limited	100	100
BI (Contracting) Pty Limited	100	100	Midalco Pty Limited	100	100
Bradford Insulation Industries Pty Limited	100	100	Monier PGH Superannuation Pty Limited	100	100
Bradford Insulation (S.A.) Pty Limited ¹	100	100	PASS Pty Limited	100	100
Bricks Australia Services Pty Limited	100	100	PGH Bricks & Pavers Pty Limited	100	100
Buchanan Borehole Collieries Pty Ltd	100	100	Rediwall Unit Trust	100	100
CSR Building Products Limited	100	100	Rivarol Pty Limited	100	100
CSR Developments Pty Ltd	100	100	Seltsam Pty Limited	100	100
CSR Erskine Park Trust	100	100	Softwood Holdings Limited ¹	100	100
CSR Finance Ltd	100	100	Softwood Plantations Pty Limited ¹	100	100
CSR Industrial Property Trust	100	100	Softwoods Queensland Pty Limited ¹	100	100
CSR Industrial Property Nominees No.1 Pty Limited	100	100	Thiess Bros Pty Limited	100	100
CSR Industrial Property Nominees No.2 Pty Limited	100	100	Thiess Holdings Pty Limited	100	100
CSR International Pty Ltd	100	100			
CSR Investments Pty Limited	100	100	Incorporated in New Zealand		
CSR Investments (Asia) Pty Limited	100	100	CSR Building Products (NZ) Ltd	100	100
CSR Investments (Indonesia) Pty Limited	100	100			
CSR Martini Pty Limited	100	100	Incorporated in other countries		
CSR Share Plan Pty Limited	100	100	CSR Guangdong Glasswool Co., Ltd (China) ²	79	79
CSR Structural Systems Pty Limited	100	100	CSR Insurance Pte Limited (Singapore)	100	100
CSR Subsidiary Finance Pty Limited	100	100	PT Prima Karya Plasterboard (Indonesia) ²	100	100

1. In members' voluntary liquidation

2. Non-operating