



Modern Slavery Statement

Financial Year Ended 31 December 2023



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Introduction



Adbri recognises that modern slavery can occur in any industry and can affect anyone regardless of age, race, nationality or gender. Adbri condemns modern slavery in all its forms.

At Adbri, we take a risk-based approach to managing ethical sourcing that is largely based on geographic location and the types of goods or services provided. As a component of operating a sustainable business, and as a key inclusion in our Sustainability Framework under 'Positive contribution to communities', Adbri is committed to the elimination of modern slavery in our operations and supply chains.

We seek to engage with our suppliers, new and existing, to ensure we assess our modern slavery risk in a fair and comprehensive manner. The Company aspires to meet societal expectations and has made continuous improvement in implementing actions to improve our modern slavery practices and compliance across our business.

This is Adbri's fourth Modern Slavery Statement which outlines the key steps we have taken over the past 12 months.

We are proud to share this report and we commit to continually improve our controls to minimise the risks of modern slavery.

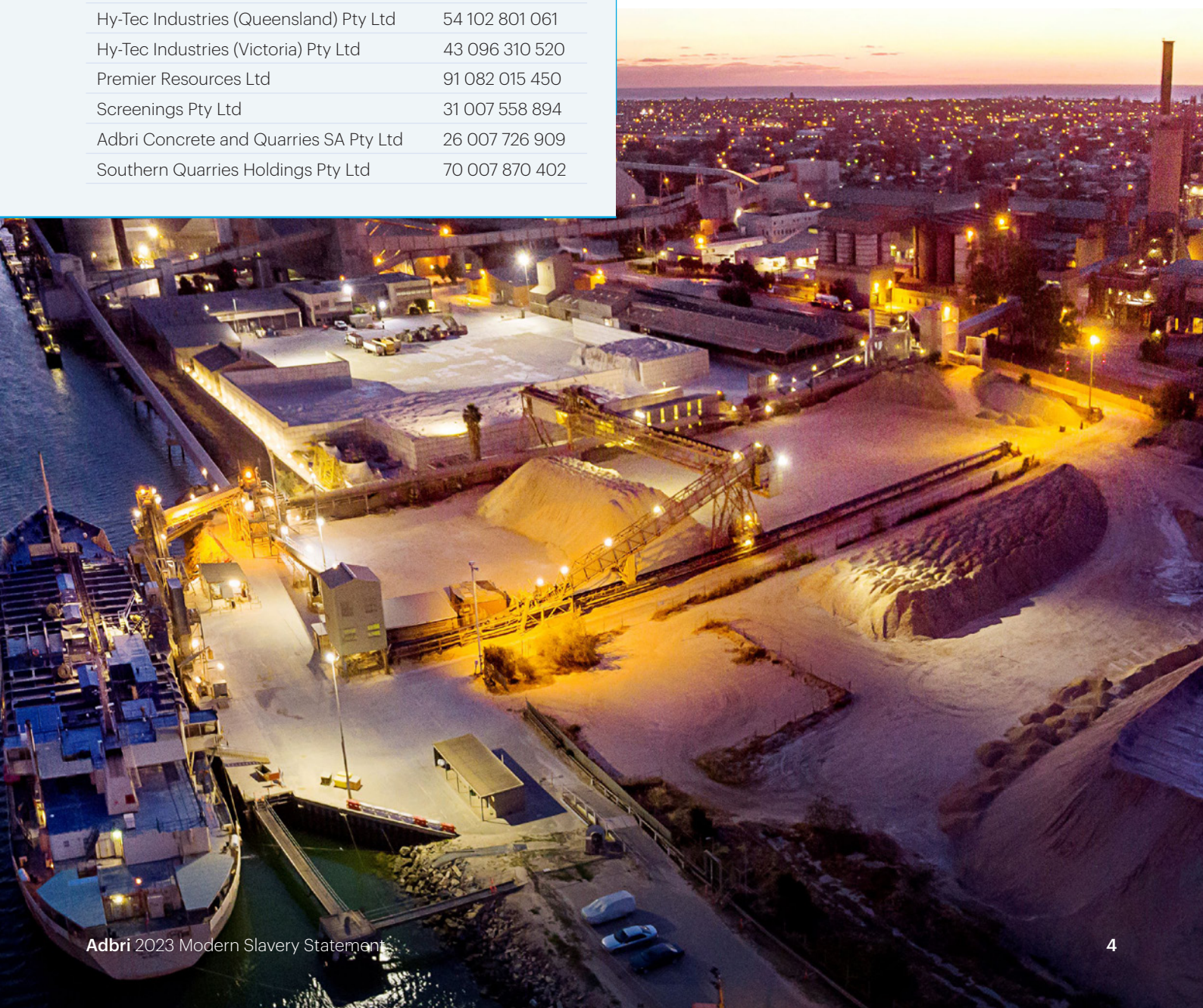
Our reporting entities

Adbri's Modern Slavery Statement is a Joint Statement on behalf of the following reporting entities for 1 January to 31 December 2023.

Adbri Limited (ABN 15 007 596 018) and the wholly owned and controlled entities are identified as Reporting Entities for the purposes of the *Modern Slavery Act 2018* (Cth) (collectively, the Reporting Entities, Adbri, the Company, we, us, our, or Group).

This Modern Slavery Statement provides details on the actions and steps taken by Adbri Limited to mitigate modern slavery risks in the Adbri group of companies and supply chain.

Company Name	ABN
Adbri Limited	15 007 596 018
Adbri Masonry Group Pty Ltd	14 055 701 034
Adbri Masonry Pty Ltd	31 009 687 521
Adelaide Brighton Cement Ltd	96 007 870 199
Cockburn Cement Ltd	50 008 673 470
Hy-Tec Industries Pty Ltd	90 070 100 702
Hy-Tec Industries (Queensland) Pty Ltd	54 102 801 061
Hy-Tec Industries (Victoria) Pty Ltd	43 096 310 520
Premier Resources Ltd	91 082 015 450
Screenings Pty Ltd	31 007 558 894
Adbri Concrete and Quarries SA Pty Ltd	26 007 726 909
Southern Quarries Holdings Pty Ltd	70 007 870 402



Governance

Adbri's Board and Management are committed to the highest standards of Corporate Governance, acting with transparency and integrity.

The Board has established several committees, with their charters setting out their roles and responsibilities. Adbri's policies and procedures, which apply to all directors and employees, also capture the Company's various obligations to stakeholders.

The Adbri Audit, Risk and Compliance Committee is responsible for overseeing Adbri's governance and management of any modern slavery risks. The Adbri Modern Slavery Policy outlines the Company's commitment to eliminating modern slavery within our operations and supply chain.

Statement

This Modern Slavery Statement ("Statement") is made in accordance with the Australian Modern Slavery Act 2018 (Cth) for the financial year ended 31 December 2023. It provides details on the actions and steps taken by Adbri (including all Reporting Entities) to mitigate modern slavery risks in the Adbri Group of companies and supply chain.

This Statement was reviewed by the General Counsel and Company Secretary, the Chief Financial Officer and an independent human rights consultancy firm. This Statement for the financial year ended 31 December 2023 was approved by the Adbri Board (acting as a higher entity under section 14(2)(d)(ii) of the Modern Slavery Act 2018 (Cth)) and is signed by the Chair and Chief Executive Officer of Adbri on behalf of the Reporting Entities.



Raymond Barro
Chairman

23 May 2024



Mark Irwin
Chief Executive Officer

23 May 2024

For assistance with reviewing our Modern Slavery Statement, annexed to this statement is a completed Australian Border Force Statement *Modern Slavery Act 2018 (Cth) Statement Annexure* as provided by the Australian Border Force at: modernslaveryregister.gov.au/resources

Our structure, operations and supply chain

Our structure

Adbri is a leading integrated construction materials and lime manufacturing business with origins dating back to 1882. Adbri is publicly listed on the ASX (ASX:ABC) and has a market capitalisation of approximately \$2 billion, employing over 1600 people directly. Adbri's registered office is situated at Level 4, 151 Pirie Street, Adelaide, South Australia.

Adbri controls or manages a number of entities which ultimately contribute to Adbri's consolidated revenue. Information about Adbri's subsidiaries as of 31 December 2023 can be found on page 93 of 2023 Annual Report - Adbri. Adbri's wholly owned subsidiaries are governed by the parent Company's processes and policies.

Our subsidiaries operate across Australia, with their primary places of business in Australia, and can be grouped into the adjacent brands:

Our operations

Contributing to a safe, healthy and sustainable future for Australia, our communities and the environment are fundamental parts of Adbri's culture.

Adbri manufactures cement, cementitious products, lime, premixed concrete, aggregates, and concrete products that are helping build a better Australia. Our origins date back to 1882 and the Brighton Cement Works in South Australia. Today, our business consists of two divisions – Cement & Lime and Concrete, Aggregates and Masonry.

Our Cement & Lime division manufacture and supplies cement and lime products to the construction, engineering and mining industries. While our Concrete, Aggregates and Masonry divisions are our downstream operation that manufactures and supplies pre-mixed concrete, aggregates, and masonry products. Our operational footprint spans all states and the Northern Territory.

The type of work undertaken by our teams varies based on operational needs with roles including, but not limited to: engineers, plant operators, heavy vehicle drivers (operating a range of vehicles including cement tankers, concrete agitators and tipper-trucks), yard forklift operators, safety and environmental advisors, laboratory technicians, concrete batchers, sales representatives, quarry workers, administrative officers, credit controllers, procurement specialists, site administrators, lawyers, accountants, and customer service officers. Together our teams of people ensure supply of our products to our customers in a safe, efficient and sustainable manner.

ADBRI company brands

Cement and Lime



Concrete, Aggregates and Masonry

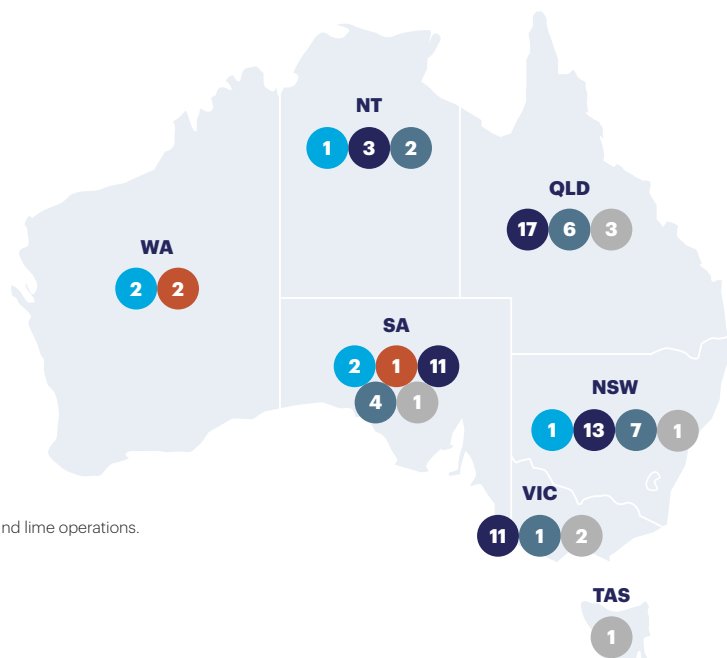


Fully-owned operations¹ by geography

● Cement plants	6
● Lime plants	3
● Concrete plants	55
● Quarries ²	20
● Masonry plants	8

1. Operated in CY2023 reporting year.

2. Excludes tenements that exclusively supply internal cement and lime operations.



Our structure, operations and supply chain continued

Adbri directly employs over 1,600 people across our diverse operations, as well as engaging local contractors and suppliers across 90+ locations in Australia.

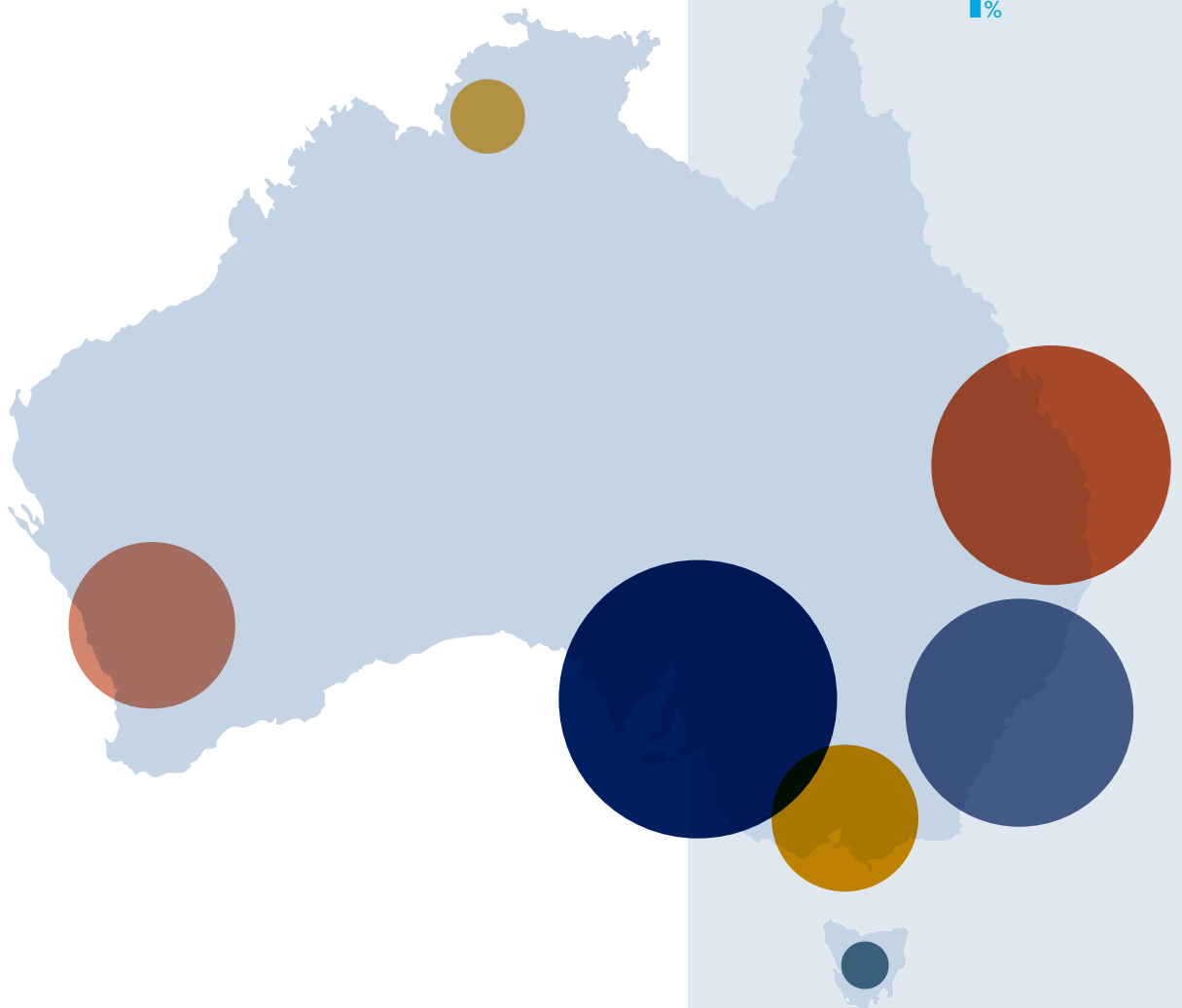
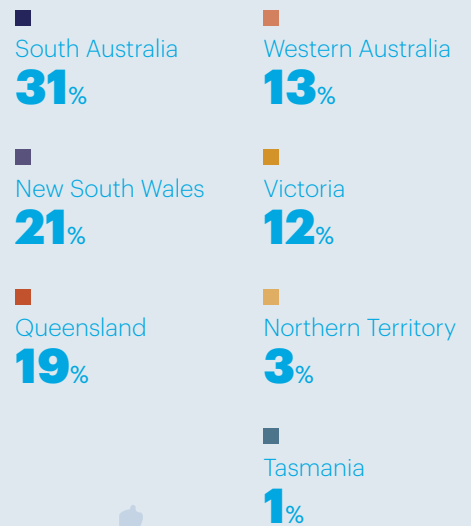
Collective bargaining agreements cover 54% of our workforce. To ensure a fair outcome for our people and our representatives, we follow guidance provided by the Fair Work Ombudsman relating to enterprise agreements and bargaining. Our management team works hard to communicate with all our people, keeping them updated on business priorities and workplace relations activities. We recognise that enhanced workplace relations stem from fair remuneration for the delivery of key performance outcomes. The governance of remuneration outcomes is a focus of the Board and the People & Culture Committee. Remuneration policies are regularly reviewed.

As part of the employee onboarding, we incorporate human rights processes such as confirming visa status during the recruitment process. Understanding employees' legal ability to work in Australia is a key part of our recruitment process.

More information about Adbri, including our products and operations, as well as our approach to sustainability, can be found on our website at www.adbri.com.au.

Employment by geography

1,622 Total employees in 2023



Our structure, operations and supply chain continued

Joint ventures and operations

All our joint ventures and operations are based in Australia, with the exception of Aalborg Portland Malaysia Sdn. Bhd., a Malaysian based company.

Joint Ventures



Aalborg Portland Malaysia Sdn. Bhd (30% ownership)

Aalborg Portland Malaysia (Aalborg) has manufactured and distributed white cement to domestic and international customers for more than a quarter of a century.



Independent Cement

Independent Cement and Lime Pty Ltd (50% ownership)

Australian based, a joint venture between Adbri and Barro Group, Independent Cement and Lime (ICL) is our exclusive cement distributor in Victoria and New South Wales, where it supplies cement and cement blended products to industries and retailers.



B&A Sands Pty Ltd (50% ownership)

B&A Sands, trading as Metro Quarry Sands, supplies aggregates to the Melbourne concrete and construction industry. Adbri and our joint venture partner (the Barro Group) purchased the company on 1 April 2022.



Batesford Quarry (50% ownership)

An unincorporated joint venture between Adbri, E&P Partners and Geelong Lime Pty Ltd, Batesford Quarry produces and distributes limestone and quarry products in Victoria and New South Wales.



Mawson Group (50% ownership)

Mawson Group (Mawsons) supplies aggregates and premixed concrete to the construction industry. The joint venture between Adbri and E.B. Mawson & Sons Pty Ltd has over 80 concrete and quarry assets across New South Wales and Victoria.



Sunstate Cement Ltd (50% ownership)

Sunstate Cement (Sunstate) is a joint venture between Adbri and Boral Ltd, supplying cement products to the construction industry in Queensland.



Burrell Mining Services (50% ownership)

Operating as a 50/50 joint operation between Adbri and Burrell Mining Products, Burrell Mining Services produces secondary roof support products for underground mines.

Our structure, operations and supply chain continued

Our supply chain

Adbri suppliers are located in both Australia and overseas. Where we source does not factor in third party products that may have components of goods that we purchase from other countries to meet our operational and customer needs.

Major categories of procurement	
<p>Raw Materials</p> <p>Our raw materials are sourced/purchased both domestically and imported.</p>	<p>Mobile Plant</p> <p>We purchase and manage a range of mobile fleet and equipment. This includes loaders, excavators, tipper trucks, agitators and pneumatic tankers.</p>
<p>Fuels and lubricants</p> <p>Fuels, such as diesel, and lubricants, are required to run our large fleet of vehicles and our mobile equipment.</p>	<p>Consumables</p> <p>We purchase a wide range of consumables which are used in the repair, maintenance and operation of equipment and everyday consumables such as steel, pipes, stationery, bearings, motors, PPE and others.</p>
<p>Distribution</p> <p>We rely on a large network of transport to deliver our products. This includes outsourcing and partnering with our key transport suppliers and Lorry Owner Drivers who are a significant part of our supply chain.</p>	<p>Quarry, drill and blast</p> <p>Our quarries are where we source and extract a portion of raw materials that are used to produce our end products. This category also includes drill and blast services and explosives to break rock for excavation.</p>
<p>Packing materials for products</p> <p>We offer a large range of packaged products to the market for our cement and concrete products. Materials such as shrink-wrap, sacks and pallets are used to package our end products.</p>	<p>Engineering Services</p> <p>Engineering services covers a wide range of services including labour hire, crane hire, scaffold, electrical services and steel fabrication.</p>
<p>Energy</p> <p>Energy such as gas and electricity are required to run our plants.</p>	<p>Shipping</p> <p>We source some of our raw materials from international sources where arrangements with shipping companies are required.</p>

Our global supply chain

7,601 suppliers
(as of 31 Dec 2023)

67 internationally engaged suppliers



Modern slavery risks in our operations and supply chain

Adbri recognises that the risk of modern slavery can occur in every industry and sector and has severe consequences. Risks can be present anywhere, including in our supply chain where we have arrangements for raw materials with suppliers from other countries. We purchase goods and services from several categories, of which the following are considered as potential high-risk categories for modern slavery.

A risk-based approach and assessment is based on factors such as the operating country and industry classifications which are more vulnerable to modern slavery events. We review our suppliers and goods by location to rank any modern slavery risks across our supply chain.

International supply/geographic risks

At Adbri, most goods and services are procured from Australia, however there are large volumes of raw materials purchased by our Cement & Lime division from overseas sources. This includes clinker, slag and white cement purchased from China, Malaysia, Indonesia and Thailand. Some of these countries are considered higher risk; e.g. China, who is considered high-risk for forced labour.

Since 2020, we have continued to undertake our risk-based approach for product sourced from other countries using our risk matrix to help determine the modern slavery risk in our supply chains.

We have a non-controlling interest in an overseas joint venture and recognise that the risk of modern slavery could increase as a result of any international unrest.

Where we source

■ Australia	■ New Zealand
■ Austria	■ Singapore
■ Brazil	■ South Korea
■ Canada	■ Sweden
■ China	■ Taiwan
■ Denmark	■ Thailand
■ Germany	■ United Arab Emirates
■ Indonesia	■ United Kingdom
■ Japan	■ United States of America
■ Malaysia	

Risk Level ■ Low ■ Moderate ■ High

In 2023, we engaged 67 suppliers from overseas and of those ten were identified as supplying from high-risk countries. We assess our high-risk companies by referencing against the Australian and New Zealand Industrial Classification (ANZSIC) 2006 edition and request our overseas suppliers use our modern slavery assessment tool.



Modern slavery risks in our operations and supply chain continued

High-risk categories



Cleaning services
including industrial and office



Labour hire



Consumables
including PPE, electrical, stationery



Selected raw materials
including sand, clinker, slag



Tyres

Cleaning industry

The cleaning industry is a category that can have inherent modern slavery risk factors, such as withholding of wages, immigration-related coercion, excessive overtime, etc.

Adbri assesses our cleaning companies for modern slavery risk and uses national suppliers where possible.

Labour hire

Adbri uses labour hire throughout the Group. This can include low-skilled labour where there can be higher risks of modern slavery.

To mitigate the risk of modern slavery in this area, Adbri utilises a pre-qualified labour hire panel.

Consumables

Adbri purchases products and services that may have modern slavery risks due to the manufacturer location. These include, but are not limited to, construction materials, plant, equipment, textiles, cleaning servicing and stationery.

Adbri considers consumables to be a higher-risk category and assesses suppliers in this category.

Tyres

Modern slavery risk can exist at all stages of the tyre lifecycle, including materials, production and finished goods. Tyre production is mostly conducted in other countries such as China. Adbri purchases various tyres for its mobile fleet and vehicles.



Our assessment

The way that Adbri responds to modern slavery risk depends on the severity of the risk. To understand this severity, Adbri uses the licensed program Ethisbase360 Modern Slavery Questionnaire.

This subscription service assesses suppliers and includes identifying, managing and reporting on modern slavery risks in our supply chain. It provides a risk-rating and is part of the assessment due diligence process undertaken by Adbri.

Given our Australian-based workforce, coupled with the fact our suppliers are mostly from Australia or low risk countries, the risk of modern slavery within Adbri is generally assessed as low. This is due to a combination of factors including:

- Strong legal framework;
- Robust due diligence processes;
- A solid ethical culture;
- Long-standing relationships with suppliers; and
- Supporting policies and procedures



Case Study:

A supplier completed the assessment forms as part of the supplier engagement process and high-risk responses were included. Adbri reviewed the forms and contacted the supplier's administration department for further details and, although no breaches appeared, a decision was made to not proceed further with the application.

Our actions taken

In 2023, we again undertook actions to control, assess and address risks, including due diligence and remediation processes for modern slavery risks in our supply chains and operations.

Our role in mitigating the risk of modern slavery in our supply chains is part of our commitment to address the UN Sustainable Development Target 8.7. Action on modern slavery supports Adbri's broader responsibility to respect human rights under the United Nations Guiding Principles (UNGPs) on Business and Human Rights.

Some key modern slavery actions taken during the year include, but are not limited to:

1. Modern slavery compliance

Since 2020 we have trained 1,135 employees in modern slavery awareness. Of this, in 2023 alone there were 168 new employees trained and 91 employees retrained.

We also address modern slavery risks in our operations by ensuring all employees work for us voluntarily and that they are older than the minimum working age in the jurisdiction in which they work. We have assessed that our risk of modern slavery within our employees is relatively low.

Following a review of our training platforms in 2023, a new training program has been implemented to employees and those undertaking retraining.

2. Modern Slavery Policy

In 2022, Adbri made a commitment to update and communicate our Modern Slavery Policy. Our Chief Executive Officer distributed the revised policy in 2023, reminding staff of our commitment to eliminate modern slavery from our operations and supply chain. This is illustrated in the extract of the Adbri Modern Slavery Policy.

Extract from Modern Slavery Policy:

We will seek to eliminate modern slavery within our operations and supply chain by:

- (1) In relation to our operations:
 - (a) ensuring that all of our employees work for us voluntarily and are able to provide evidence that they are older than the minimum working age in the jurisdiction in which they work;
 - (b) ensuring that all of our employees are paid the minimum wage in the jurisdiction in which they work;
 - (c) training our staff in relation to how to identify and report modern slavery red flags; and (d) assessing our operations for modern slavery risk.
- (2) In relation to our supply chain:
 - (a) seeking to engage contractors and suppliers who uphold our commitment to eliminate modern slavery practices;
 - (b) wherever possible, requiring our suppliers to agree to comply with our Code of Conduct, this policy and other related policies in relation to their own operations and supply chains;
 - (c) regularly undertaking due diligence on our supply chain to identify and address any actual or potential risks of modern slavery;
 - (d) working with our suppliers to assist them to identify and manage the risk of modern slavery within their operations and supply chain; and
 - (e) making our Whistleblower program available to our suppliers and their employees.
- (3) Working with our employees, contractors, and suppliers to provide effective remedies where we directly cause or contribute to modern slavery. We will engage with affected persons (where appropriate) and work with our contractors, suppliers, consultants, and others to eliminate the occurrence of modern slavery in both our operations and supply chain.

Our actions taken continued

3. Supplier onboarding and due diligence

In 2023, 387 suppliers were assessed, bringing the total to 1,931 since 2020. This increase included the reassessment of our existing high-risk suppliers.

Adbri continues to conduct risk assessments to identify areas within our supply chain where modern slavery is more likely to occur. This risk-based approach assesses high-risk and new suppliers.

During the year in review, one high-risk supplier was identified and actioned accordingly.

4. Stakeholder and joint venture engagement

We understand that eliminating modern slavery cannot be achieved working alone and in 2023 the inaugural joint venture working group meeting was held.

Modern Slavery is an issue that requires a coordinated and collaborative response within and across industries and supply chains. The joint venture working group, consisting of Adbri and ICL, strengthened our modern slavery commitment.



Assessing the effectiveness of our actions



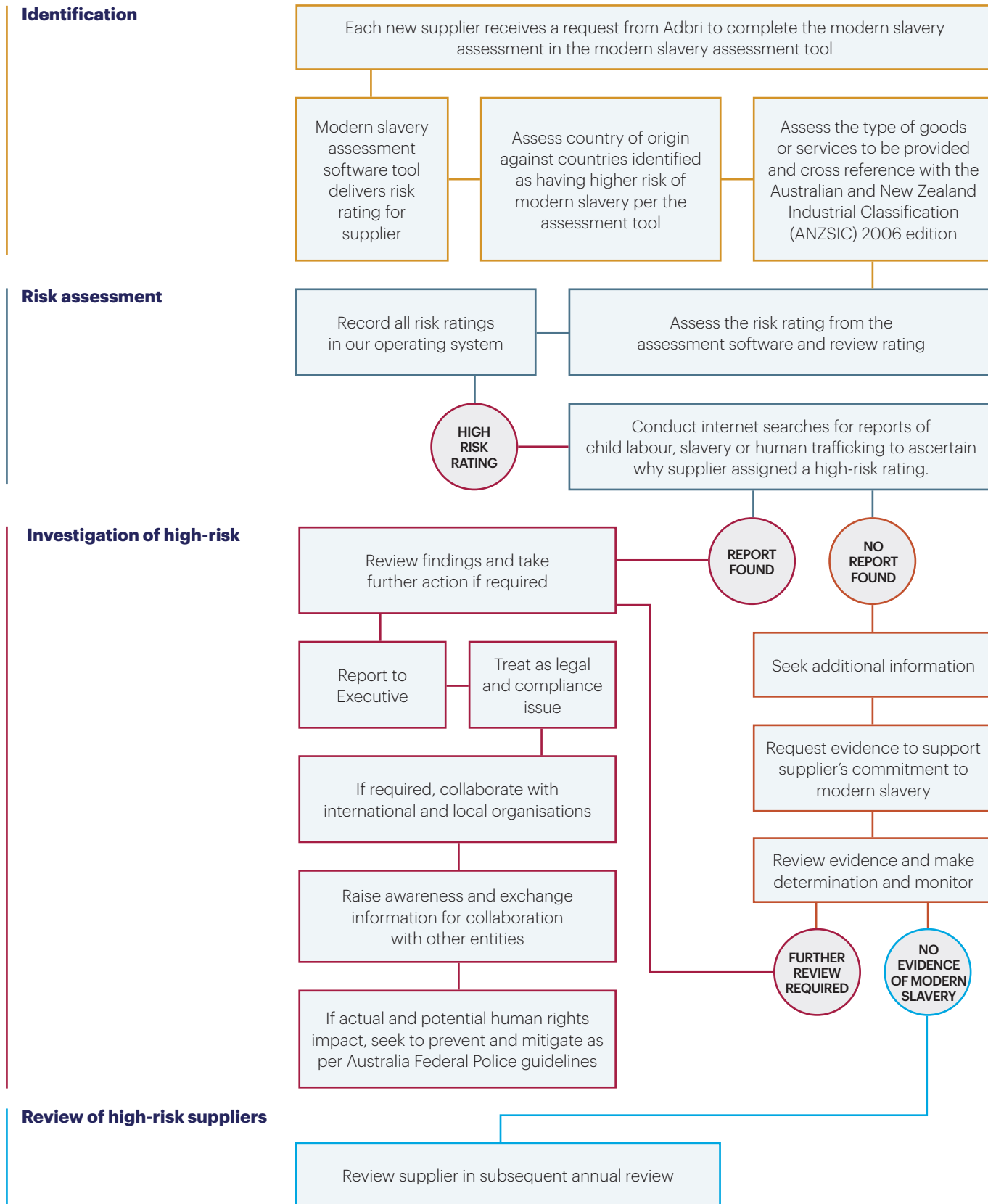
Adbri is committed to continuous improvement to mitigate the risk of modern slavery in our Company. We also recognise that it is important to review and assess the effectiveness of our approach as well as holding ourselves accountable.

We do this by:

- Continually monitoring our modern slavery risk profile;
- assessing our new suppliers as part of our onboarding process;
- investigating any modern slavery high-risks identified;
- continuing to review our higher-risk suppliers;
- tracking the number of employees trained in modern slavery risk;
- monitoring the number of suppliers assessed using the risk matrix and identifying any trends; and
- tracking complaints received through our modern slavery grievance mechanisms.

Assessing the effectiveness of our actions continued

Modern slavery risk identification process for suppliers

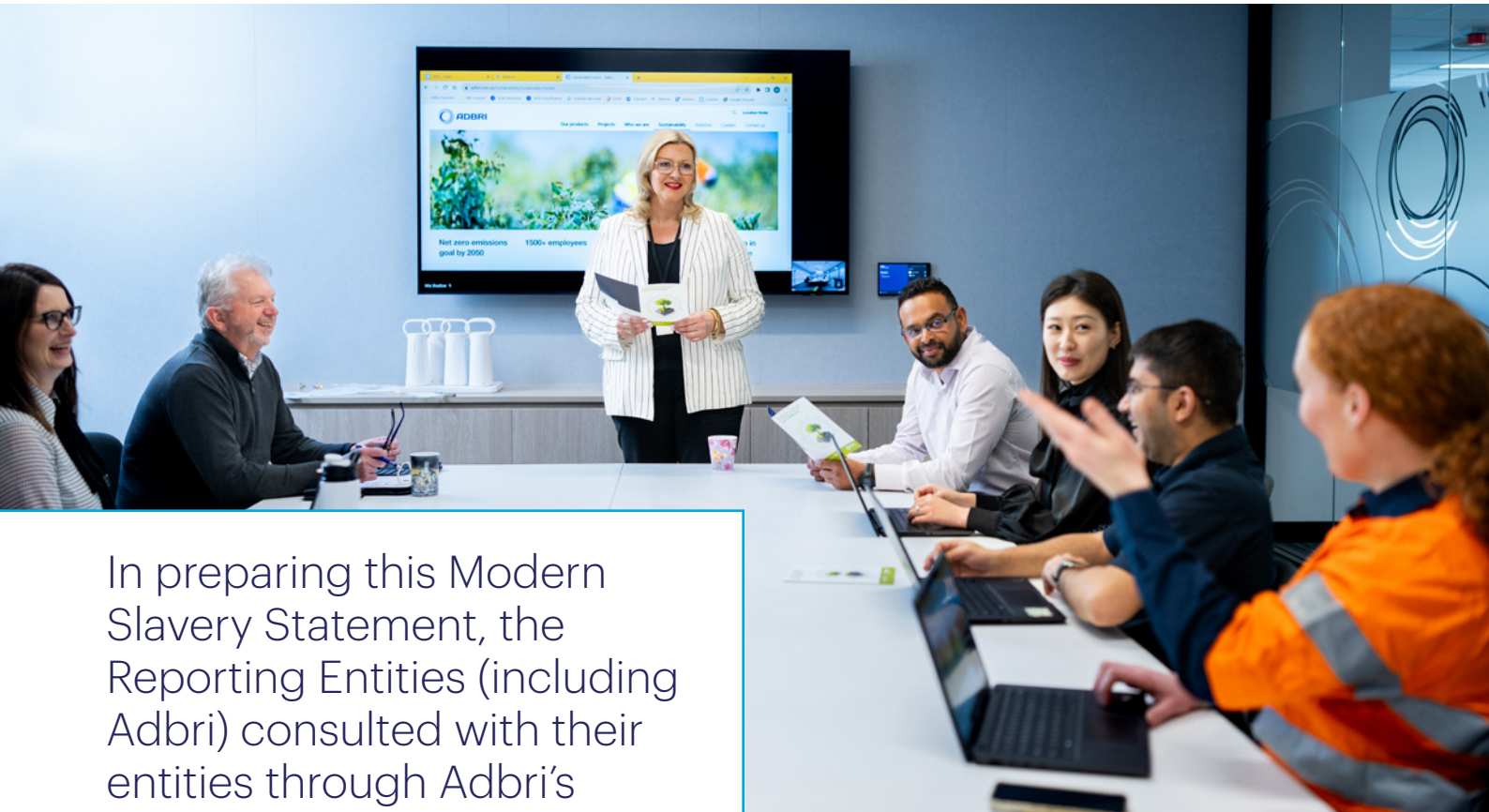


Assessing the effectiveness of our actions continued

We also assess the effectiveness of our actions by tracking our progress against our 2022 Modern Slavery Statement. The table below summarises our commitments and our achievements against those commitments.

Our Commitments	Our Action	Our Outcomes	Progress
Increased Governance	Review Adbri's Modern Slavery Policy for continuous improvement.	<p>Adbri reviewed our Modern Slavery Policy to align with recommendations by the Government during a review of the Modern Slavery Act.</p> <p>In December 2023 an email was sent from the CEO to all Adbri staff defining modern slavery and reminding them to comply with the Adbri Modern Slavery Policy. Links were provided to the Modern Slavery Policy, the 2022 Modern Slavery Statement on the Adbri website and Adbri's FairCall service to report any known or suspected instances of modern slavery.</p>	■ Completed
Supplier assessment	<p>Further or ongoing assessment of our supplier base to gauge any changes to risk category or supply from high-risk countries.</p> <p>Additional compliance programs from Ethixbase introduced in 2023 as increased assessment process.</p>	In 2023, we reassessed 13 of our current suppliers to ensure there were no major changes to risk.	■ Completed
Expanded education	Review modern slavery training offered to employees.	Assessed our training program and implemented a new modern slavery software system.	■ Completed

Our consultation process



In preparing this Modern Slavery Statement, the Reporting Entities (including Adbri) consulted with their entities through Adbri's centre-led procurement function who represented all the Reporting Entities.

The draft version of our Modern Slavery Statement was shared with the Company Secretary and the Chief Financial Officer of Adbri. All feedback was received and reflected in this statement.

As part of our consultation process, Adbri and the Reporting Entities have a centralised corporate function which includes legal, risk and procurement. Each of the Reporting Entities are engaged on our Modern Slavery Statement through our centralised process.

Other information – our policies and framework

Our policies and standards

Adbri has the following policies that demonstrate our commitment to human rights and addressing modern slavery risk.

Policy/standard	Purpose
Anti-Bribery and Corruption Policy	Adbri is committed to conducting its business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting professionally, fairly and with integrity in all our business dealings and relationships.
Code of Conduct	Adbri is committed to ensuring that the highest standards of honesty, integrity, ethics and legality are upheld and enforced. Our staff are expected to be honest and ethical in dealing with each other, with customers and all third parties. An important part of that process is establishing and adhering to a set of principles that guide the conduct of everyone associated with Adbri. This Code of Conduct refers to policies, procedures and guidelines aimed at ensuring that appropriate ethical standards, corporate behavior and accountability are maintained across the Adbri Group.
Diversity and Inclusion Policy	Adbri is committed to being an inclusive workplace that values and promotes diversity. For us, diversity encompasses gender, marital and family status, sexual orientation, gender identity, ethnicity, age, disabilities, religious beliefs, cultural background, socio-economic background and experience.
Health, Safety and Environmental Policy	Adbri is committed to ensuring the safety and health of all individuals associated with our operations.
Modern Slavery Policy	Adbri's commitment to prohibiting modern slavery in our supply chain and operations and to ensure that processes are in place to verify that suppliers, contractors, and business partners also comply with these requirements.
Speak Up Policy	Adbri encourages our employees, contractors, suppliers and investors to speak up if they become aware of potential misconduct. It explains how to speak up, what protections are in place and promotes a "safe to speak up" culture in which everyone feels supported. This includes modern slavery.
Sustainability Policy	Adbri is committed to building a sustainable business. We understand the value of protecting our employees, contractors, adjacent communities and the natural environment.

A number of these policies are publicly available at: <https://www.adbri.com.au/who-we-are/corporate-governance/>

Other information – our policies and framework continued

Our governance framework managing modern slavery

To ensure that risks are effectively identified and managed, Adbri has a governance framework in place including key stakeholders outlined below. In 2023, this included:

Group	Role	Responsibility	Further information
Board and Board Committees	The Board is committed to conducting the Company's business ethically and in accordance with high standards of corporate governance.	Adbri's Board is responsible for reviewing and approving management strategy. It has ultimate responsibility for overseeing Adbri's modern slavery risk management.	https://www.adbri.com.au/who-we-are/corporate-governance/ https://www.adbri.com.au/who-we-are/board-of-directors/
Executive Leadership team	The Executive Leadership team of Adbri is committed to ensuring it takes all reasonable steps to manage modern slavery risks within our operations and supply chain.	The Board delegates responsibility for day-to-day oversight of managing material risks to Adbri's CEO.	https://www.adbri.com.au/who-we-are/executive-team/
Adbri employees and procurement team	The procurement team has the responsibility to assess new suppliers for risk, with any high-risk suppliers reviewed for compliance regularly.	Procurement is responsible for assessing all new suppliers and carrying out reviews on high-risk current suppliers.	
Contractors and suppliers	Responsible for conducting themselves in accordance with the Code of Conduct and other Adbri policies and standards.	Adbri encourages contractors and suppliers to report known inappropriate conduct or suspected cases of modern slavery, violations of the Code of Conduct, the Modern Slavery Policy, or other ethical standards. This includes our contractors and suppliers. Retaliation against those who raise concerns is strictly prohibited.	

always*ready*

Registered Office

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adbri.com.au