



MODERN SLAVERY STATEMENT

2025

1. Introduction

1.1. This Modern Slavery Statement is a joint statement made pursuant to sections 14 and 16 of the Modern Slavery Act 2018 (the “**Act**”) for the reporting period 1 January 2024 to 31 December 2024 (this “**Statement**”). This Statement has been approved by the relevant boards of each reporting entity in compliance with section 14(2)(d) of the Act.

2. Reporting Entities

2.1. This Statement is a joint statement made by the following Australian-incorporated reporting entities (collectively, “**Allnex Australia**”) under the Act:

- a) Company Name: Allnex Resins Australia Pty Ltd (“**Allnex Resins**”)
Registration Number: ACN 000 045 572
- b) Company Name: Allnex Australia Holding Pty Ltd
Registration Number: ACN 614 712 364
- c) Company Name: Allnex Australia Pty Ltd
Registration Number: ACN 160 397 768

2.2. The corporate structure of the reporting entities is set out in section 3.1 below.

2.3. Allnex Australia is part of the Allnex group (“**Allnex Group**”), a global group with EUR€2.2 billion revenue (FY24) and a leading producer of resins and additives. Allnex Resins is the sole operating entity in Australia and all employees are hired by Allnex Resins. Allnex Australia Pty Ltd formerly acted as a distribution entity, but its operations were transferred to Allnex Resins in 2022 and it no longer has any employees. Allnex Australia Holding Pty Ltd is a holding company, with no employees. Allnex Resins and other Allnex companies in the Allnex Group’s global structure operate under the same policies and share the same commitments as set out in this Statement. More information of our operation can be found in section 3.2.

2.4. Allnex Australia is committed to doing business ethically and responsibly, and continues to strive to consciously improve its implementation of, and compliance with, the Act with the ultimate objective of eliminating and preventing any modern slavery risks within its operations and supply chains.



€2.2B in Sales

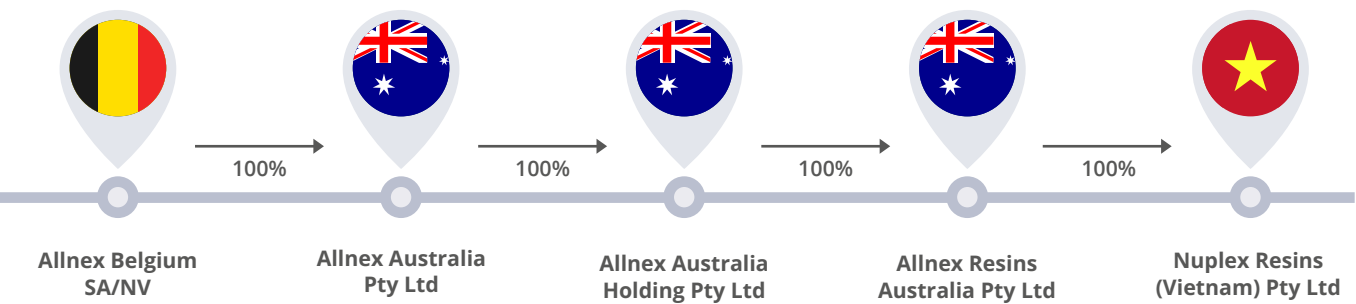


Leader in
Green Chemistries

3. Structure, Operations and Supply Chain

3.1. Structure

Allnex Australia is a group of private companies. Its parent company, Allnex Belgium, is managing and overseeing the global operation of the Allnex Group. Nuplex Resins (Vietnam) Pty Ltd (**“Nuplex Resins”**) is controlled by Allnex Resins within the meaning of the Act. Nuplex Resins operates independently in Bien Hoa City, Dong Nai Province, Vietnam, following the same global policies and compliance framework as Allnex Australia. In summary, our corporate structure is as following:



Allnex Resins employs approximately 225 employees, operates in Australia, and is primarily administered from its head office in Botany, New South Wales. The employees are working in the different offices, manufacturing sites, and warehouses.

Allnex Group recognises that its employees are its most valuable asset; they are fundamental to the success of Allnex's business and operations. The diversity of the Allnex Group's workforce (including a diversified demographic profile across all regions and leadership levels, etc.) is an asset, bringing fresh ideas, perspectives and experiences that align with and support Allnex's values and will continue to enhance Allnex's performance and services to its customers. Allnex Group continues to support and promote an equal opportunity employment policy to guide its hiring processes in facilitating diversity.

3.2. Operations

Allnex Group is the leading global manufacturer of industrial coating resins and additives for industrial coatings and composite markets. It is a specialty chemicals pioneer in green chemistry, offering an extensive range of products including innovative polyesters, alkyd, acrylic, epoxy and urethane polymers which are used as key ingredients for coatings, i.e. resins, crosslinkers and additives. We know our strengths and use them well. Our key technologies and segments are:

Our technologies, our strength

Innovate better / Perform smarter / Grow stronger

COATING RESINS

Waterborne:
Acrylics, ACURE®, Alkyds, Polyurethanes, Polyesters, Epoxies & Hardeners, Polyols

Solventborne:
Acrylics, ACURE®, Alkyds, Sag Control Agents, Polyesters, Epoxies & Hardeners, Hydrophobic Polyols

Radiation curing:
Acrylate oligomers, incl. urethane-, polyester- and epoxy acrylates, Reactive diluents, Waterborne UV resins

Powder:
Polyester resins, Acrylics, UV-Powders

Crosslinkers:
Amino & Phenolic crosslinkers, Urethane Specialties

ADDITIVES

Additives for waterborne, solventborne, radiation curing and powder coatings:
Pigment dispersants, Flow & leveling agents, Metal driers, acid catalysts

Petrochemical additives

Tire additives

COMPOSITES

Unsaturated Polyesters and Vinyl Esters, Gelcoats
Radiation curing resins

The image shows three paint buckets. The first is orange and labeled 'COAT', the second is purple and labeled 'ADD', and the third is green and labeled 'COM'. They are arranged in a row, slightly overlapping.

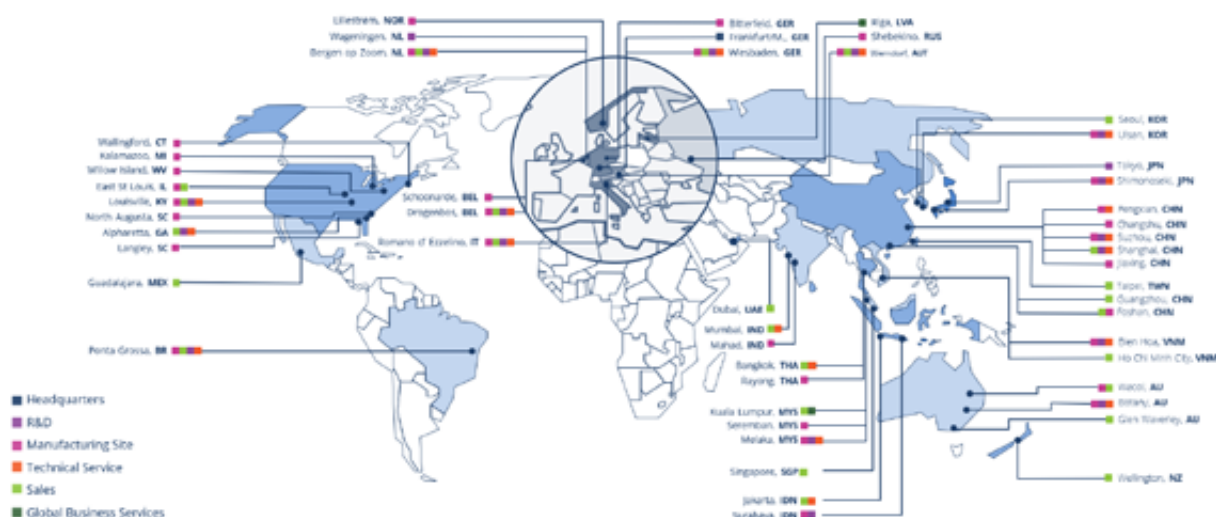
Weighted view of our portfolio:



Underlying the success of the Allnex Group is a global network of research and development centres and manufacturing facilities. Allnex Group's research teams work in close cooperation with our clients to develop coating solutions which assist our clients to meet some of the most stringent sustainability requirements.

The majority of Allnex Resins' operations are in the liquid resins and additives divisions. In Australia, allnex operates at two manufacturing sites located at Wacol, Queensland and Botany, New South Wales, respectively. In June 2023,

allnex at your side, worldwide
Global reach / Local support / Consistent quality



Allnex Australia announced plans to cease manufacturing at the plant in Botany, New South Wales by December 2027. It is intended that the finished goods volumes currently produced at the Botany plant will be produced at Allnex Resins' plant in Wacol, Queensland or at other Allnex group plants, from 2028 onwards.

At the end of 2024, allnex also ceased manufacturing in New Zealand where its operations will now take the form of a warehouse/distribution model.

Allnex Resins also has non-production sites which are used for warehousing and distribution, sales and/or administration. These are located in Queensland, New South Wales, Victoria, South Australia and Western Australia.



Allnex Resins' business model involves sales direct to its customer base, with most of its customers located within Australia and New Zealand.

Allnex Resins produces polymer resins from a diverse base of chemical raw materials. Allnex has hundreds of finished resins, all of which are produced in reactors located at its manufacturing plants. Sales of manufactured resins represent by far the majority of revenue, however, allnex also buys and re-sells various ancillary products to support its customers in the composites industry.

3.3. Supply Chain

Allnex's Global Procurement Strategy focuses on building long-term relationships with suppliers, ensuring value creation, and minimizing risks across the supply chain. Allnex's strategy is guided by focusing on supply security, financial contribution, quality, sustainability and compliance. The procurement strategy in Australia is developed in consultation with the Allnex Group's Global Procurement Team. Allnex Resins seeks to align and leverage global positions, where appropriate, on large volume items used at multiple global sites.

The chemical raw materials required for production are bought through multiple supply channels, with the primary aim being to transact with the producer directly, where possible and practicable. Where a direct relationship with a manufacturer is not practical or possible, Allnex transacts with distributors and traders to source the required products. Allnex's purchases, therefore, include a mixture of direct imported product

and locally supplied product. Allnex has in recent times strengthened its approach with a stronger focus on transacting more directly with producers, particularly where volumes are large enough to justify Full Container Load shipments.

The majority of the raw material product purchased comes from Asia, with the major countries/regions of manufacture being Singapore, Korea, China, Taiwan, Malaysia, Indonesia, Thailand and Japan. Allnex Resins also sources product from the United States of America, Europe, the Middle East, and other locations globally, in addition to the significant volumes sourced from Australian local suppliers. Where possible, it is also Allnex Resins' policy to support local manufacturing in Australia. For example, Allnex Resins' packaging suppliers are all locally based, and the vast majority of Allnex Resins' logistic service suppliers, such as freight, storage and other logistical activities, are also based in Australia. Allnex also supports local manufacture of Hydrocarbon Resins, Peroxides and Pigment Dispersions.

While Allnex Resins aims to transact directly with suppliers, for a variety of reasons, it is sometimes necessary to transact through traders and distributors. This may sometimes be due to the specialised nature of the products or at other times due to the trading terms, volume, simplicity, storage requirements/limitations, characteristics of different markets or industries, etc. Nevertheless, Allnex Resins continues to actively engage with third parties to seek from them the same compliance commitments referred to in this Statement.

Allnex Group produces resins globally at its other sites. When goods are purchased from another Allnex Group

entity, the purchase and sale is treated as an inter-company transaction. The Allnex Group producers are bound by the same global compliance policies and procedures that Allnex Resins follows.

Allnex Group and Allnex Resins manages supplier performance at both the local and global level, in line with Allnex's International Organization for Standardization (ISO) accreditation. Allnex conducts an annual review of supplier performance with its principal suppliers. Assessing the risks of modern slavery within the supplier and its supply chain forms part of that review, together with allnex's global Corporate Social Responsibility (CSR) evaluation.

An important milestone in driving impact in the chemical supply chain and our continuous improvement journey was achieved at the end of 2022, when allnex joined the chemical industry initiatives 'Together for Sustainability' (TfS). This member-driven organisation consists of 54 member companies (October 2024) representing a global turnover in the chemical industry of over €800 billion and a global spend of over €500 billion. A main focus in the concept of TfS is the development and implementation of a global supplier engagement process to assess and improve sustainability practices within the supply chains of chemical companies. The program is based on the UN Global Compact and Responsible Care®. The standardized approach of TfS Assessments and Audits is measuring suppliers' performance in key areas such as environmental, labour & human rights (including modern slavery), and ethical and sustainable procurement. The sustainability assessments are performed by EcoVadis. Through the TfS academy, TfS provide training to our suppliers on sustainability topics.

Allnex Group has again, in 2024, achieved an EcoVadis Platinum Green rating, putting Allnex in the top 1% of Chemical Companies globally (overall score between 80 and 100) (<https://support.ecovadis.com>). Allnex Group remains a member of Together for Sustainability (TfS), an international member-driven initiative raising CSR standards throughout the chemical industry. (<https://www.tfs-initiative.com>)

4. Potential Modern Slavery Risks in Operations and Supply Chain

As detailed further in section 5.2 below, Allnex Resins has identified that the risk of modern slavery in its own operations and supply chain within Australia is very low. This is largely because of Allnex's awareness of, and the processes which it has put in place to ensure compliance



with, the legislative and regulatory framework in Australia. Conversely, Allnex Resins has identified that the risks of modern slavery in its supply chain are likely to be relatively higher in relation to direct suppliers of raw materials. Such assessment is based primarily on the country of origin of the supplier, combined with the type of product the supplier is providing or producing.

Based on Allnex Resins Modern Slavery Steering Committee's review of the process (refer Section 5.4), and on the additional expertise becoming available within Allnex's global procurement function, allnex decided to amend the current process for 2024. Whilst allnex may continue to use Intertek for audit purposes, allnex is now transitioning to the Together for Sustainability (TfS) assessment and audit program. In making this change, Allnex Australia will also reset the focus back onto its direct suppliers. In addition, as referenced in section 3.2 above, with the proposed closure of Allnex Resin's Botany plant in December 2027, greater emphasis and focus will be put on the current and future suppliers to the operations at the Wacol plant.

Allnex Resins' raw materials largely derive from three major sources: petrochemical-based materials, bio-based materials and minerals-based materials. Allnex Resins has identified that the nature of these sectors and the way they operate could, in some circumstances, expose individuals to the kinds of risks inherent in modern slavery. These risks include forced labour, child

labour, excessive working hours, low wages and benefits, inadequate working conditions and unequal treatment, etc. These risks are considered to be potentially higher and more prevalent in under-developed or developing countries than in developed countries due to, for example, poor governance, weak rule of law, internal conflict, weak or corrupt institutions or other socio-economic factors.

Indirect suppliers to Allnex Resins are predominantly based in Australia and are therefore largely considered to be lower risk for the same reasons that Allnex Resins' Australian operations are considered to be low risk. The main suppliers in this category include providers of utilities, professional services, transport, warehousing, packaging and waste management. Nevertheless, assessment of Allnex Resins indirect suppliers remains in scope and has been reviewed over the past two reporting years, with the findings providing supporting evidence that the risk is low,

Nuplex Resins, Allnex Resins' controlled entity in Vietnam, has many of the same major suppliers as Allnex Resins and operates within the same compliance framework. These common major suppliers are, therefore, covered by the Allnex Group's supplier performance review with regard to CSR. Thus, the identification of modern slavery risks and assessment in relation to Allnex Resins also largely applies to Nuplex Resins.



5. Assessing and Addressing Modern Slavery Risks

Allnex Australia is committed to working with its stakeholders and business partners to assess and address the risks of modern slavery in its operations and supply chain, and to incorporate its approach of managing modern slavery risks into its overall corporate governance and compliance framework.

5.1. Policies and Procedures

Allnex Group operates a comprehensive global corporate compliance program in order to guide its decision-making and to promote ethical, legally compliant and socially responsible business conduct. The Allnex Group has a range of policies which contribute to Allnex Australia's (and indeed the Allnex Group's) commitment to respecting human rights and which support and assist in reducing and, where possible, eliminating modern slavery risks.

These policies include the following:

Policy/Procedure	Objective and purpose
Code of Conduct	Builds on company values and formulates guidelines for daily activities; the code is not only applicable to all our employees, but also to contractors and consultants.
Supplier Code of Conduct	Outlines how suppliers of goods and services are expected to respect and adhere to required principles of lawful and ethical business.
Labour and Human Rights Policy	Communicates expectations with respect to human rights and labour practices and the high standard of conduct expected of our employees worldwide.
Hotline to Report Compliance Violations	Confidential reporting of any known or suspected violation of the Code of Conduct via a hotline
Australian Whistle-blower Policy	Provides a reporting and investigative process that is objective, confidential and protects employees from any repercussions or adverse impact as a result of raising a concern.
Anti-Bribery; Anti-Corruption Policy; and Export Controls	Compliance with the laws of the countries in which it operates, particularly with respect to laws covering corruption and anti-competitive behaviour. This applies whether Allnex Group entity is acting directly in a country through employees, or indirectly through agents, distributors or other intermediaries.
Responsible Sourcing of Minerals	Compliance with the existing conflict minerals regulations and also ethical and responsible sourcing

The policies can be found at: <https://Allnex.com/en/info-hub/compliance>.

Allnex Group's Code of Conduct sets out the ethical principles which are to apply to all of the Group's operations and is the foundation on which Allnex' Group's business is conducted. The Code of Conduct applies to every director, officer and employee across the Group and is available in 14 languages. Any alleged violations of policies and procedures in relation to ethical business behaviour are reviewed and investigated by a dedicated Compliance team comprising senior managers. A new training package on the Code of Conduct was prepared for classroom training, with special emphasis on our valued principles of labour and human rights. In the early part of the third quarter of 2022 Allnex launched a company-wide online training and certification on the allnex Code of Conduct. The Code of Conduct training is repeated every two years with the last training rolled out in the third quarter of 2024.

The Allnex Group procurement policies align with global ESG standards, ensuring responsible sourcing and ethical business conduct. The Allnex Group has established clear guidelines for suppliers, covering aspects such as sustainability requirements, human rights protection, environmental protection, and anti-corruption measures. Allnex Procurement regularly reviews and updates the group procurement policies and procedures to incorporate best practice and evolving sustainability practice.

Allnex's Supplier Code of Conduct is incorporated into Allnex Australia's general terms of purchase and in respect of individual purchase agreements for existing suppliers.

In 2024, Allnex Group revised the Supplier Code of Conduct to reinforce high standards of integrity, safety and responsibility across our value chain. The updated Code places even stronger emphasis on environmental compliance, sustainability and ethical practices. It introduces clearer guidance on anti-corruption, fair competition and human rights – requiring suppliers to have documented policies to prevent child labor, human trafficking and slavery. Available in 12 languages, the new version reflects a more rigorous, partnership-based approach to responsible sourcing. The Supplier Code of Conduct is an integral part of the 'New Supplier Creation' process and Allnex's Supplier Code of Conduct must be signed by every new supplier. Moreover, Allnex Australia reserves the right to terminate any agreement with any supplier that cannot demonstrate compliance with the Supplier Code of Conduct.

New or renewed contracts have specific contract terms directed at suppliers identifying and eliminating modern slavery risks in their operations.

Refresher training on modern slavery was provided by Intertek to key employees and senior management in Australia in December 2021, including those from the senior leadership team, which represents all the key functions in the business.

In 2022, comprehensive training on modern slavery was provided by Dentons, a prestigious law firm well recognized in the areas of corporate social responsibility and compliance, to the Allnex global management team, including representatives from amongst senior leaders and function heads. A refresher course for Australian employees was undertaken in 2023. New employees will now have online learning as part of their onboarding process, and refresher training in relation to Modern Slavery is also part of the TFS Academy, which can be assigned on a two-year cycle.

Allnex strictly adheres to the following principles according to internationally recognised and accepted standards: Allnex embraces diversity and is committed to creating an equitable and inclusive work environment for all employees; Allnex values each of its employees based on their individual talents, aspirations and competence.

Allnex believes diversity is a strength. Allnex strives to create an environment in which personal uniqueness and individuality is celebrated and everyone's contribution is recognized and valued.



5.2. Risk Assessment and Due Diligence

Allnex expects suppliers to implement systems and controls to ensure compliance with applicable laws and the principles outlined in Allnex's Supplier Code of Conduct. This includes establishing policies, providing training, and implementing monitoring assessment and auditing mechanisms. Suppliers also should apply these principles to their subcontractors and suppliers they work with in providing goods and services. Allnex reserves the right to assess and monitor suppliers' compliance with the Supplier Code of Conduct.

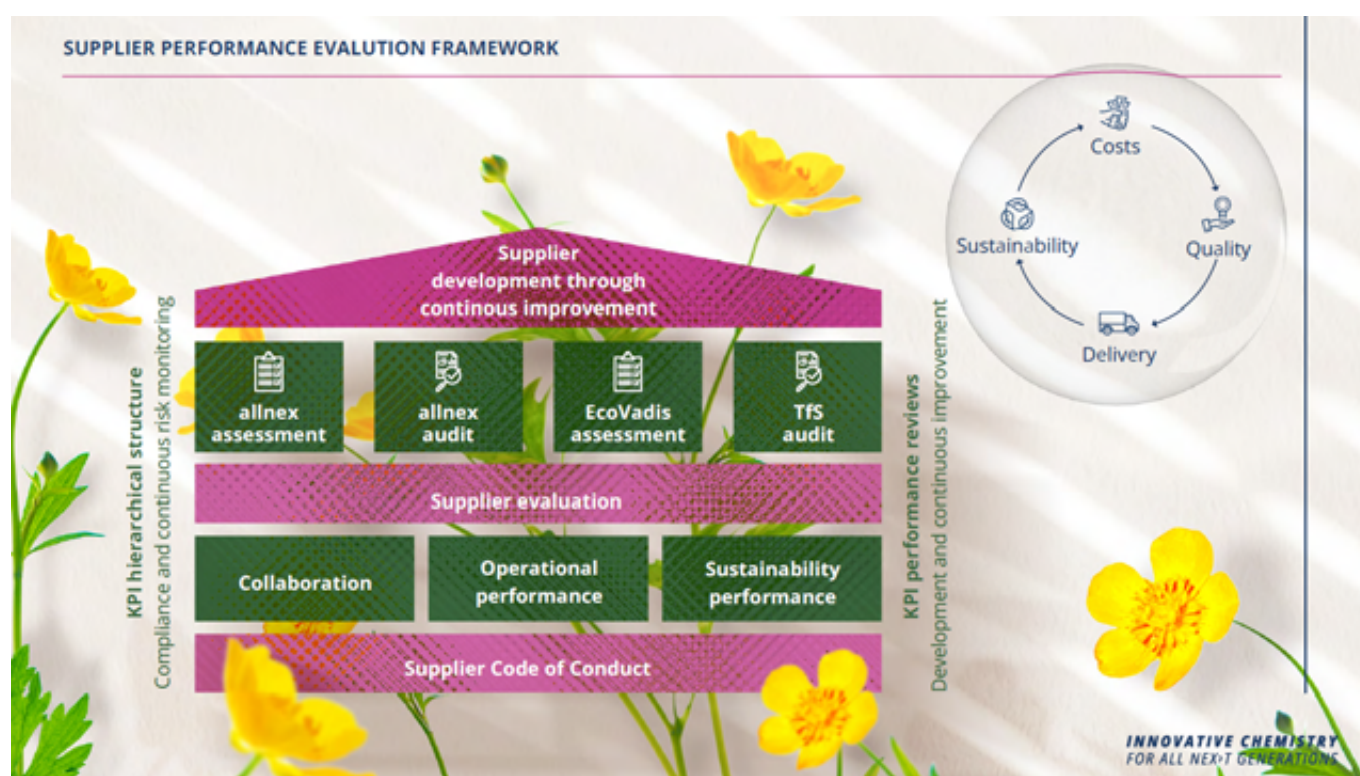
Allnex conducts human rights due diligence to identify, prevent, and mitigate risks related to labor rights, forced labor, child labor, and discrimination. Allnex's approach aligns with international best practices, including:

- Risk Assessments: Identifying potential human rights risks across our supply chain and operations.
- Supplier Audits & Assessments: Regularly evaluating supplier compliance with human rights standards via 3rd party audits and assessments.
- Grievance Mechanisms: Providing accessible channels for employees, suppliers, and stakeholders to report violations.
- Remediation Plans: Taking corrective actions when human rights concerns arise.

The outcomes of our programs are generally communicated via Allnex's annual Environmental, Social and Governance (ESG) Report.

Allnex Group assesses the effectiveness of its actions by reviewing regularly the performance of its suppliers. Allnex's dedicated evaluation framework enables Allnex to identify improvement areas and gain comprehensive insights into the commercial, environmental and social performance of our suppliers. We track the progress through key performance indicators (KPIs) to ensure continuous improvement in sustainable sourcing.

The evaluation of the sustainability performance of our suppliers includes corporate environmental, social and governmental drivers that impact the final scoring. We utilize EcoVadis IQ for pre-risk screening to identify potential sustainability risks including modern slavery risks within our supply chain. Our suppliers undergo EcoVadis assessments and TFS audits which provide a comprehensive overview of their sustainability performance and compliance with our sustainability and ethical standards. For the 2024 Group supplier performance evaluation assessment, Allnex has assessed more than 1500 suppliers globally following the below-mentioned Supplier Performance Evaluation Framework. The focus has been on Allnex suppliers of raw materials and packaging. For Allnex Resins 179 vendors were assessed using the below-mentioned framework.





The risk assessment process will be further developed and the scope will be adjusted to cover an increasing number of our vendors. Monitoring and measuring the vendors will increase their awareness and by increased awareness the risk of violation of human rights is expected to be reduced.

A special Steering Committee of Allnex Australia has been established to oversee and manage Allnex Australia's compliance with Modern Slavery legislation (see section 5.5). This Committee is responsible for reviewing the supplier assessments and evaluating Allnex's responses to this important initiative, as further outlined below.

5.3. Remediation/Redress

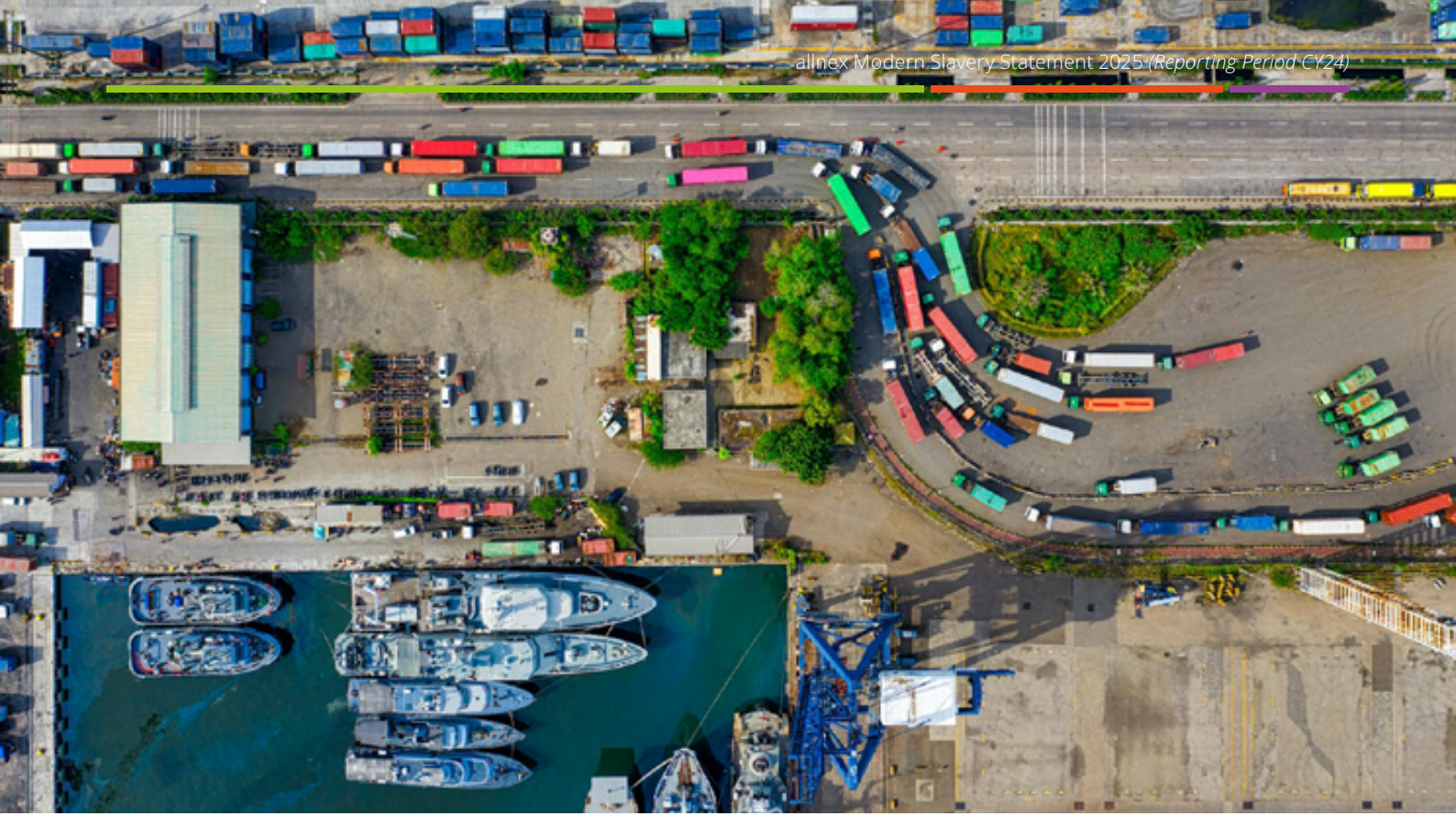
As outlined in section 5.1 above, Allnex Group has implemented a number of policies and procedures which have the effect of promoting and reinforcing the need for respect for human rights as well as addressing modern slavery risks in its operations and supply chains. Some of the policies and procedures provide avenues for redress where issues are identified and raised, including the hotline to report Code of Conduct violations and the Australian Whistle-blower Policy.

The Australian Whistle-blower Policy was reviewed and updated in early 2022, to ensure a clear channel for reporting, the protection of the whistle-blower and investigation into the allegations with due diligence. A further review of the Australian Whistle-blower Policy has been conducted in 2025.

There is an ongoing periodic review of policies and procedures generally to ensure that they meet Allnex Group's commitment to the support of human rights and the elimination and prevention of modern slavery risks.

In addition to these measures, additional provisions aimed at requiring the supplier's compliance with human rights and labor laws are proposed to be added to new procurement agreements aimed at ensuring that Allnex's suppliers are not involved in modern slavery practices. Allnex Resins plans to modify and implement such provisions to more standard contract templates and general terms and conditions, as well as individual agreements.

If an employee has a concern that any supplier may be involved in modern slavery practices or that any potential modern slavery risks may lie within Allnex's own operations, these concerns can be reported to the Steering Committee, the Allnex Legal & Compliance team,



senior managers in Australia, or the compliance hotline. These avenues of redress have been incorporated into different internal and external policies which must be followed and implemented by Allnex employees or suppliers.

On receiving a complaint or notification of an issue, the Steering Committee and Legal & Compliance team will conduct a comprehensive investigation, initiate third party audit (if necessary) and remediate properly (if the matter raised is found to be of substance).

5.4. Modern Slavery Management Steering Committee

The Modern Slavery Management Steering Committee of Allnex Australia consists of local senior management and includes personnel from relevant departments including Procurement, Planning and Logistics, Finance, Commercial, Legal, and Manufacturing.

The Committee's purpose and function is to have oversight and provide guidance in relation to the management and monitoring of modern slavery risks within Allnex Resins. The Committee assists with assessing and addressing modern slavery risks and implementing Allnex's processes and procedures aimed at eliminating modern slavery risks in Allnex's operations and in its supply chains. Two of the directors of all three entities of Allnex Australia sit on the Committee. Other directors are updated, and consulted with, on these issues on a regular basis.

Global level management from Finance, Legal, Compliance and other relevant department, as well as the key team members from our controlled entity, Nuplex Resins, will continue to be involved in monitoring and managing the risk of modern slavery.

5.5. Additional Developments

Allnex Australia is committed to keep improving its modern slavery risk control management in various manners. In addition to the foregoing:

1. Allnex Australia contributed to our global key achievements in operational excellence in 2021-2023: ECOVADIS Platinum status awarded for outstanding performance in terms of sustainability and operational reliability.
2. Allnex Group joined the Diversity & Inclusion ("D&I") sessions organized by the United Nations Global Compact to further strengthen adoption of Sustainable Development Goals (SDGs). As a result, D&I networks were created; D&I awareness training was launched, and will be further implemented to Australia.

5.6. Our Controlled Entity

The compliance framework and risk assessments outlined in this section 5 also apply to Allnex Resins' controlled entity, Nuplex Resins.

6. Assessing the Effectiveness of Our Actions

The Steering Committee continues to meet regularly to review, discuss, and assess the effectiveness of the implemented measures, any necessary adjustment on the annual and quarterly plans, and the progresses made during each period.

The Steering Committee also tracks the status of supplier risk assessment, screening, and any potential target for third party due diligence on a case-by-case basis. Minutes and actions of each meeting are logged and tracked. Representatives of the Committee liaise with Allnex's global sustainability team to ensure that global best practice standards are adhered to in Australia.

Allnex Australia continues to promote the awareness of modern slavery risks amongst its employees by communications and training. In addition, Allnex Australia purposefully promotes and urges suppliers to develop, improve and effectively enforce their own modern slavery risk management frameworks. Allnex Group is seeking to utilise a newly extended online training tool within our HR system in order to ensure all staff are educated on this topic. The course includes mandatory questions and pass-rate in order to ensure specifically that staff involved in our Supply Chain operations understand the importance of the legislation.

7. Consultation with Controlled Entities

Allnex Australia and Nuplex Resins operate under, and are bound to comply with, Allnex Group's policies, procedures and systems. Allnex Australia has consulted with its controlled entity, Nuplex Resins, with respect to the latter's consideration of the modern slavery risks that may be present in our global and domestic operations and supply chains, for the purpose of preparing this Statement.

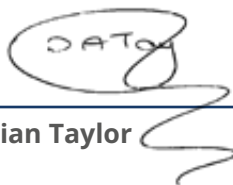


This joint Modern Slavery Statement 2025 was approved on 16th June 2025 by:

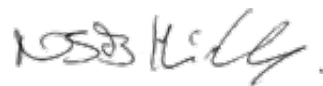
The board of Allnex Resins Australia Pty Ltd



Zeljan Nikola Medak
Director



Duncan Adrian Taylor
Director



Nicholas James Brailsford Hindley
Director

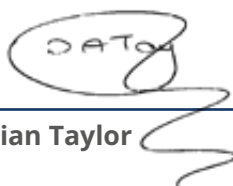


Stuart Bennett
Director

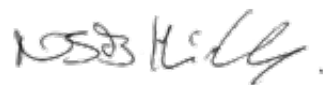
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Duncan Adrian Taylor
Director

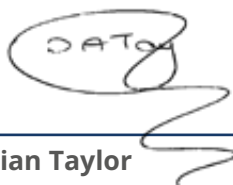


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Director

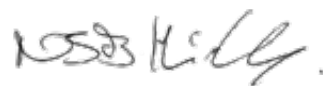
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