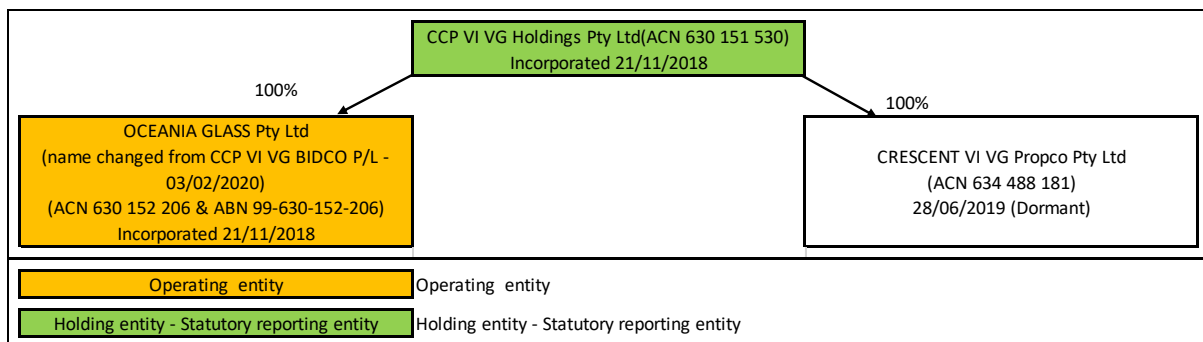


September 2022

1 - Introduction & description of the reporting entity:

CCP VI VG Holdings Pty Ltd (ACN 630 151 530) “Holdings”, and its subsidiaries that are described below, have a registered office at 95 Greens Road, Dandenong South, Victoria, 3175:

- Oceania Glass Pty Ltd (ACN 630 152 206) “Oceania Glass”
- CRESCENT VI VG PROPCO Pty Ltd (ACN 634 488 181)



The operating activities of Holdings and its subsidiaries are conducted through Oceania Glass. Oceania Glass is deemed a Reporting Entity as per section 5.1 of the ‘Modern Slavery Act 2018 (Cth)’ (‘the Act’). Oceania Glass makes this statement under section 13 of the Act.

2 - Description of Oceania Glass’s activities:

Structure and operations

Structure: Oceania Glass is a privately held Australian company with ownership structure described above.

Operations: Oceania Glass is an Australian resident float glass manufacturer and distributor of float glass and laminate products across Australia and New Zealand.

Employees: Oceania Glass’s manufacturing operation runs on a ‘24/7’ cycle with ‘glass workers’ oscillating between shifts across days, afternoons and evenings.

Manufacturing: Oceania Glass manufactures over 150k tonnes of raw float glass at its Victorian plant at Dandenong South.

Supply chain structure: Oceania Glass has a dedicated Procurement function based at its registered offices. The function includes the National Business Improvement & Procurement Manager “NBIPM”, who reports directly to the Chief Executive Officer. Together with three permanent staff, the NBIPM undertakes all sourcing activities directly

with its suppliers. These activities include the identification and contracting for supply, quality assurance and audit where applicable. Oceania Glass sources directly from material producers and does not engage agents for sourcing purposes.

Supply chain

- **Raw Material procurement:** Most raw materials are sourced domestically with the largest two categories being sand (60%) and dolomite (19%), by weight. Oceania sources other raw materials that are imported to Australia although the largest of these, soda ash (19%), is purchased from a local distributor, who in turn sources the materials from the USA. Other imported raw materials are minor by weight and are typically speciality chemicals sourced from South Korea and the United Kingdom. Other inputs required for the conversion process includes energy (natural gas), which is locally sourced. The table in Section 3 below describes the make-up of the manufacturing inputs acquired by Oceania Glass, their composition by weight, and the risks of modern slavery being present in the supply chain for each raw material.
- **Distribution:** Oceania Glass operates five proprietary warehouses across Australia with storage footprint of approximately 50,000 square metres. The warehouses are used for the storage of its own glass and laminates but also for storage of imported glass. Oceania Glass controls the glass distribution process and does not use agents in the transaction process. Oceania glass imports approximately 16% of the overall glass tonnages it sells. The bulk of this glass (finished goods) comes from the following countries:
 - Malaysia – 43%
 - China – 31%
 - India – 18%
 - USA – 4%
 - Turkey – 2%
 - Other – 2%

3 - Risk of Modern Slavery existing with operations and supply chain:

Oceania Glass deems Modern Slavery practices as the enslavement of vulnerable people whose freedom is impacted by exploitation including threats, violence and coercion, abuse of power or deception.

Employees

With much of the plant's operations automated, there is a minor risk that staff may experience Modern Slavery and not have active supervision or otherwise ready access to senior management to highlight the matter. However direct manufacturing operations are conducted in Australia, which is regarded as a low risk for modern slavery practices. Further to this, operations are governed by an Employee Code of Conduct which outlines human rights considerations on site, and Whistle-blower Policy which supports anonymous and protected reporting of any breaches.

Manufacturing inputs

The risks of modern slavery in the supply chain of manufactured products have overall been assessed as low. The sourcing for 77% of manufactured product inputs is Australia, which is a low risk for Modern Slavery activities. The next largest sources after Australia are the USA, South Korea and UK which are also low risk regions for input materials.

To supplement this assessment, Oceania Glass has used supplier visits and factory audits to assess the modern slavery risks of its suppliers. The risk of inputs is summarised below.

MANUFACTURING INPUTS	Source	Cost %	Weight %	Risk
Sand	Australia		60%	Low
Soda Ash	USA		18%	Low
Dolomite	Australia		19%	Low
Limestone	Australia		2%	Low
Other	South Korea, UK		1%	Low
TOTAL RAW MATERIALS		35%	100%	
Energy	Australia	29%		Low
Labour	Australia	31%		Low
Other	Australia	4%		Low
TOTAL INPUTS		100%		
Total inputs by source	Australia	77%		Low
	Other	23%		Low

Other goods sold

The risks of modern slavery for a significant proportion (84%) of sold goods is low as they are manufactured domestically from low-risk regions, as per the supply chain described above. A further 3% of sold goods are imported from other low risk regions (India). However, 8% of goods are sourced from regions of potentially medium risk for modern slavery, and 5% from a region of potentially high risk for modern slavery. This is summarised in the table below.

DISTRIBUTION PRODUCTS	Source	Weight %	Risk
Glass (manufactured by Oceania)	Australia	84%	Low
Glass (imported)	Malaysia	7%	Medium
	China	5%	Medium-high
	India	3%	Low
	Other	1%	Low- Medium

4 - Actions:

Actions taken to assess and address modern slavery risks

Oceania Glass understands that Modern Slavery in the context of business is a complex and global problem transpiring in various forms. To actively identify and address Modern Slavery across its suppliers and employees, Oceania Glass has taken the following actions:

Set commitments and established governance structure

1. Designed policy systems to identify Modern Slavery existing within operations.
2. Implemented policies and practices to establish expectations in respect of employees and supplier conduct:
 - a. Employees: Oceania glass undertakes annual training sessions of its code of conduct and Modern-Day slavery policy.
 - b. Suppliers: Monitor for the existence of Modern Slavery within the supplier network via a periodic survey, to:
 - i. Determine if a Modern-Day slavery policy exists across the supplier base. The assessment will be rolled-out progressively across 2022 – 2024, targeting suppliers within 5 distinct cohorts, separated by annual spend.
 - ii. In line with the roll-out noted immediately above, conduct a Modern-day slavery survey of each supplier cohort.
3. Committed to remediate instances through supplier consultation and staff training within a defined program:
 - a. Employees: Through annual training for all employees noted above, Oceania Glass will follow-on this effort by conducting an online, stage-gate structured, testing program that is also undertaken on an annual basis.
 - b. Suppliers:
 - i. Assess survey results and consult respective suppliers for instances where practices are out-with Oceania Glass' Modern Day Slavery Policy
 - ii. Work with each supplier to develop improvement plans.
 - iii. Implement a standing agenda item for supplier meetings to discuss Modern Day Slavery issues.
4. Established a Modern-Day Slavery group consisting of the CEO, CFO, Human Resources Manager and National Business Improvement and Procurement Manager. The Group will formally meet annually to review action plans and assess the risk of modern-day slavery existing within its operations and supply chains.
 - a. Individual group member will periodically meet to advance actions plans.

Related Policies

As identified above, Oceania Glass has developed various policies and actions to address operational risk that may be exposed in respect of Modern Slavery practices:

1. Establishment of an '**Anti-Slavery Policy**' to establish and signify its position in respect of Modern Slavery to employees, suppliers and other stakeholders:
<http://www.oceaniaglass.com.au/company-oceania-glass/company-policies/anti-slavery-policy/>
2. Developed an employee **Code of Conduct** that defines behaviours expected of employees, including the address of 'Human Rights' across employees and our supply chains. All employees are required to read and acknowledge (sign) the code of conduct within 2-months of commencement and thereafter annually.
3. Implemented a **Whistle-blower Policy** with full confidentiality and protection afforded to the employee making the report.
4. Implementation of a **Procurement Policy** that includes a supplier questionnaire to assess the risk of Modern Slavery existing within the supply chain. The questionnaire will eventually be provided to all suppliers with annual supply of over A\$50,000.

Future actions to continue to improve modern slavery risk management

Oceania Glass will advance its Anti-Slavery initiatives through September 2023, as follows:

Policy review: Review the current policy framework to ensure it meets best practice in respect of Modern Slavery identification and avenues for reporting.

Training: Deliver Modern Slavery training to all procurement staff to increase capability and ensure:

- They understand Modern Slavery as it applies within the workplace.
- They can assist suppliers in building their capabilities.

Engagement: Engage with employees and suppliers to ensure they understand our expectations and assist them to build the necessary capabilities.

Assurance: Review the current assurance process to ensure it meets best practice.

Oversight: Formalise the oversight of its Modern-Day Slavery group.

Coverage: Comprehensively apply the Modern-Day Slavery supplier questionnaire across its supplier base, formally review questionnaire responses and implement a process to follow-up on matters disclosed.

- Progressive follow-up on incomplete replies
- Follow-up on non replies
- Visiting suppliers & undertake audits that include the identification of modern day slavery

5 - Assessing the effectiveness of the actions taken:

The effectiveness of the actions taken to date focus on responses and consultation.

Oceania Glass is actively promoting the code of conduct and making requests for employees to read and acknowledge the behavioural expectations.

Oceania Glass receives 'whistle-blower' feedback from staff and formally follows up on all cases.

Supplier questionnaires have been issued across a portion of the supplier base and Oceania Glass establish a working team within the Procurement function to promote compliance. The team's efforts include reviewing responses and address matters with the suppliers where the risk of modern-day slavery exists.

6 - Consultation:

The related entities Holdings and Oceania Glass all have the same Board of Directors, and therefore Directors of all related entities have been consulted with in preparing this Modern Slavery Statement. Anthony Alembakis is the Company Secretary of all the Reporting Entities and has taken an active role in ensuring there has been engagement and consultation with each entity.

This statement is made pursuant to the Act and constitutes Oceania Glass's Modern Slavery statement in respect of the 31 March 2021 financial year and is approved by the principal governing body of Oceania Glass Pty Ltd, being its board of directors.



Signed: Corne KRITZNGER
Position: Chief Executive Officer, Oceania Glass Pty Limited