

MODERN SLAVERY STATEMENT/POLICY 2024

Modern Slavery Statement / Policy

At LS Precast, we maintain relationships with numerous organisations and directly employ 168 blue and white-collar staff, including 20 labour-hire blue-collar workers. We recognise that respecting and enhancing human rights is fundamental to how we serve our clients and the communities we engage with.

The nature of our industry can present challenges in managing sustainability issues, particularly as respecting human rights within our supply chain is often the responsibility of our suppliers. However, we are committed to clearly communicating our expectations and actively seek partnerships with organisations that share our values. Our suppliers are required to comply with relevant laws, and we reserve the right to terminate relationships where non-compliance is identified or not promptly addressed.

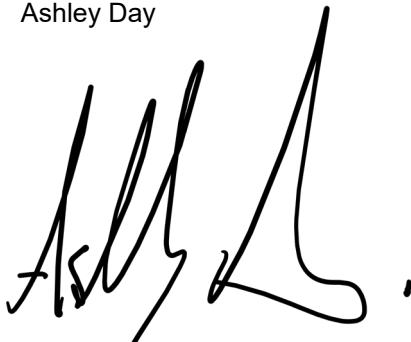
This policy outlines our commitment to respecting human rights and ensuring that our business has robust processes in place to minimise the risk of modern slavery within our operations and supply chain. Our key focus areas include:

- Communicating modern slavery principles to our relevant staff and key suppliers;
- Integrating relevant control measures into our policies and contractual arrangements;
- Ensuring compliance with the Australian government's reporting requirements as stipulated in the Modern Slavery Act.

We maintain a zero-tolerance approach to modern slavery and are dedicated to contributing to the eradication of slavery, servitude, forced/child labour, and human trafficking.

This statement will be reviewed each financial year.

Ashley Day



LS Precast, Managing Director

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1.0 Introduction

LS Precast acknowledges the serious issue of modern slavery and is committed to ensuring that our operations and supply chains are free from practices that contribute to any form of modern slavery. This statement in consultation with our entities outlines our approach to preventing modern slavery within our business and supply chain, demonstrating our commitment to ethical business practices and compliance with legal obligations. This statement is made pursuant to the Commonwealth Modern Slavery Act 2018.

2.0 Our Structure

2.1 Company Overview

LS Precast is a leading manufacturer of precast concrete products used in large-scale infrastructure projects. Our operations are based in Benalla, Victoria, and our products contribute to some of Victoria's most significant construction projects. We are part of a broader industry network that includes both manufacturing and corporate operations.

2.2 Operational Scope

Our business involves the end-to-end manufacturing of precast concrete segments, from raw material sourcing to production, quality control, and distribution. Our operations are supported by a diverse supply chain that provides materials.

3.0 Our Supply Chain Structure

LS Precast's manufacturing supply chain includes a wide range of suppliers who provide essential goods and services, including:

- **Labour:** Our employees and labour hire fulfill all production operations.
- **Aggregate Suppliers:** Provide raw materials such as sand and crushed stone, essential for producing concrete.
- **Slag and Cement:** Provide additives that are essential to the concrete mix.
- **Mechanical Contractors:** Provide and maintain machinery used in our manufacturing processes.
- **Electrical Contractors:** Ensure all electrical systems within our operations are safe, efficient, and compliant with industry standards.
- **Security Services:** Safeguard our facilities and ensure a secure working environment.
- **Cleaning Services:** Maintain cleanliness and hygiene across all our operational sites.
- **Material Suppliers:** Provide key materials used in the production and assembly of precast concrete segments, such as plastics, steel, and timber.
- **Logistics Providers:** Manage the transportation of raw materials to our site and the distribution of finished products.
- **Subcontractors:** Assist in various stages of the production process, contributing skilled labour and specialized services.
- **Office Supplies:** Supply stationery and tools needed for administration and management.

4.0 Policies and Governance

4.1 Governance Framework

LS Precast operates under a robust governance framework that ensures our business practices align with ethical standards and legal requirements. Our commitment to preventing modern slavery is embedded within our broader sustainability and corporate social responsibility strategies.

4.2 Policies and Procedures

We have implemented a range of policies designed to prevent modern slavery, including our Code of Conduct, Contractual Compliance and Procurement Policies and Procedures. These policies set clear expectations for ethical behaviour within our operations and throughout our supply chain, providing mechanisms for reporting and addressing any concerns related to modern slavery.

4.3 Compliance

Our commercial and supply contracts will contain clauses relating to compliance related to Modern slavery. By having a executed contract in place ensures that the supplier will commit to Modern slavery compliance. The quality management plan will outline the strategies to review and audit these matters by the business.

5.0 Due Diligence Process

5.1 Supplier Vetting

We recognize the importance of working closely with our suppliers to ensure they share our commitment to preventing modern slavery. Our due diligence process includes conducting thorough assessments of potential suppliers to ensure they meet our ethical standards before committing to business relationships.

5.2 Contractual Obligations

We include clauses in supplier contracts that require compliance with all relevant laws.

5.3 Ongoing Monitoring

We regularly review our suppliers' practices and conduct audits to ensure continued compliance with our standards.

5.4 Employee Training

We provide training and resources to employees to help them recognize and respond to potential signs of modern slavery. Employees and stakeholders are encouraged to report any concerns of unethical business that may be related to modern slavery.

6.0 Risk Assessment and Management

6.1 Understanding Risks

At LS Precast, we conduct ongoing risk assessments to identify areas of our operations and supply chain that may be vulnerable to modern slavery. This involves evaluating the nature of the goods and services we procure, the geographic regions where our suppliers are based, and the potential exposure of vulnerable populations.

6.2 Mitigation Strategies

Based on our risk assessments, we implement targeted strategies to mitigate identified risks. This includes continuously improving our internal processes to prevent any form of modern slavery and working closely with high-risk suppliers to improve their practices. Any suppliers deemed as noncompliant will have relationships terminated.

6.3 Identifying Modern Slavery

We help employees recognize the signs of modern slavery and understand their responsibilities in reporting any concerns.

6.4 Understanding Legal Obligations

We ensure employees are aware of the laws and regulations related to modern slavery and how they apply to our operations and supply chains.

6.5 Promoting Ethical Practices

We encourage a culture of integrity and ethical behaviour across the organization, reinforcing our commitment to preventing modern slavery.

7.0 Ongoing Commitment

LS Precast is committed to continuously improving our approach to preventing modern slavery. This includes regularly reviewing and updating our policies and procedures, enhancing our risk assessment processes, and strengthening our engagement with suppliers and stakeholders.

Our future goals include expanding our due diligence processes to cover more suppliers, increasing the frequency and scope of our audits, and developing new training programs to further raise awareness of modern slavery risks within our operations and supply chains. We will continue to engage with stakeholders, including employees, suppliers, customers, and the wider community, to gather feedback and ensure that our approach to preventing modern slavery remains effective and aligned with best practices.

We are committed to maintaining transparency in our operations and supply chains. This includes publicly disclosing our Modern Slavery Statement, engaging with stakeholders on modern slavery issues, and participating in industry initiatives aimed at eradicating modern slavery.

8.0 Approval and Endorsement

This Modern Slavery Statement was approved by Ashley Day the (principal governing body) Managing Director of LS Precast. The Managing Director endorses its implementation across LS Precast.