



Modern Slavery Statement for the financial year ended 31 May 2023 (FY23)
PZ Cussons (Holdings) Pty Ltd ACN 000 327 873
PZ Cussons Australia Pty Ltd ACN 004 164 827

This Statement is made by PZ Cussons (Holdings) Pty Ltd and PZ Cussons Australia Pty Ltd (together "**PZC Australia**") pursuant to the Australian Modern Slavery Act 2018 (Cth).

It sets out the steps which we have taken during the financial year ended 31 May 2023 to mitigate the risk of modern slavery in our business and our supply chains.

Introduction

Our approach to business is encapsulated in our purpose “for everyone, for life, for good”, our ethical principles and BEST values, through which we seek to create a sustainable business for all our stakeholders, including our shareholders, customers and consumers, business partners, local communities and our employees. We believe that sustainable, growth is only possible in an environment which is open, honest and fair and which treats all stakeholders with respect and integrity.

The integrity of our supply chains, supported by our Supplier Code of Conduct and procurement policies, help us to ensure that we do not engage directly or indirectly with slavery or human trafficking. This is a priority for our executive management and our directors.

Our organisational structure, operations and supply chains

PZ Cussons plc is a UK-headquartered, FTSE-listed international consumer products business. PZ Cussons plc operates in selected markets in Africa, Asia, Australia, New Zealand, Europe and North America either directly or through its subsidiaries (the **Group**). PZ Cussons plc is the ultimate holding company of PZC Australia. PZC Australia’s registered office is at Level 3, 510 Church Street, Cremorne Victoria Australia. PZC Australia employs approximately 70 staff.

The Group produces, markets and sells some well-known and loved brands, with a strategic focus on hygiene, baby and beauty category products.

The Group manufactures products in each of its categories in its own factories across multiple countries. In addition, a proportion of total sales is derived from finished goods which are manufactured by third parties.

The Group is reliant on a wide range of raw materials to produce its products, both within its own manufacturing processes and the wider supply chain. Respecting human rights and working to prevent modern slavery and all forms of forced labour is a responsibility which must also be borne by the Group’s suppliers. The Group plays an active role in supplier development and has adopted various means to clearly communicate our expectations with our suppliers.

A large proportion of the products PZC Australia sells is sourced directly from the Group. PZC

Australia also distributes products that are manufactured for it in Australia, New Zealand, Spain, Italy, France, China, Thailand and the USA by third parties. These are our Tier 1 suppliers, being suppliers with whom we have a direct relationship.

The risks of modern slavery practices in our Group operations and supply chains

The 'risks of modern slavery practices' means the potential for the Group to cause, contribute to, or be directly linked to slavery, servitude, forced labour or human trafficking within our operations or supply chains.

We maintain strict employment standards, a high degree of transparency and appropriate controls over our human resources and labour systems and, accordingly, we do not consider that the Group's direct operations, including manufacturing, present a significant risk for modern slavery. We maintain confidential, anonymous and freely available reporting mechanisms set out in our Whistleblowing Policy which facilitates reporting of suspected misconduct or an improper practice. Our PZ Cussons Code of Ethical Conduct also requires that all employees and suppliers report any suspected non-compliance with the Group's policies and applicable laws (including modern slavery laws) and we conduct an annual certification exercise where we ask our employees to confirm they have reported all concerns that may have arisen through the course of the year.

In relation to our supply chain, potential risks relate to the materials, goods and services we source through the Group and our own Tier 1 suppliers. These include possible risks of modern slavery in relation to deceptive recruiting practices, child labour, underpayment of wages, exploitation of migrant workers and (in the case of China) bonded labour/servitude. We have assessed the residual risk in relation to our own Tier 1 suppliers to be low based on geography (including an assessment of countries considered to be at higher risk of modern slavery), the nature of the commodity purchased, historic and current supplier performance, the nature of our business relationship with our suppliers and the supporting structures, policies, programs and processes we, and they, have in place to help manage these risks.

The actions taken to assess and address those risks, including due diligence and remediation processes

The Group maintains written policies, including our PZ Cussons Code of Ethical Conduct, our Human Rights Policy and our Supplier Code of Conduct, which strictly prohibit the use of slavery or human trafficking in our operations and our supply chain. Our Supplier Code of Conduct was last reviewed in 2022 and the PZ Cussons Code of Ethical Conduct was comprehensively refreshed and relaunched in April 2021.

These principles also inform our Group Procurement Code of Business Conduct which contains guidance for the Group's procurement teams on the Group's values and appropriate business practices. We expect businesses throughout our supply chain to adopt and enforce equivalent policies in their own operations and to encourage their suppliers to do the same.

In this regard, the Group has enacted a Supplier Code of Conduct which was reviewed and updated in April 2022. While the Procurement Code of Business Conduct is primarily an internal document to inform and regulate the actions of our employees, the Supplier Code of

Conduct is primarily an external document applying to our suppliers. Under the Supplier Code of Conduct, our suppliers are required to comply with all applicable laws, regulations and our business principles, including a 'zero tolerance' policy when it comes to unethical business behaviour such as forced and child labour, prohibitions on the practice of slavery or human trafficking in the supply chain, and freedom of workers to form associations for collective bargaining. We work with our Tier 1 suppliers to ensure they fully understand and agree to their obligations under the Supplier Code of Conduct. Our standard contracts and terms of business, which we seek to use as often as possible in our dealings with suppliers, requires suppliers to comply with all laws and regulatory standards relating to working conditions and avoidance of modern slavery. We encourage suppliers to make the same conditions part of their business with other parties and contractors.

We are committed to the principles enshrined in International Labour Organization Conventions and the United Nations Convention on the Rights of the Child.

The Group has in place a whistleblowing system which encourages and enables employees as well as suppliers to raise confidentially (and anonymously if desired) any concerns or issues related to business conduct or activities, including in respect of modern slavery or human trafficking. This is in operation in all countries where the Group operates and is periodically reviewed, updated and promoted. Our whistleblowing policy explicitly protects everyone who makes a disclosure/report in good faith of suspected misconduct on reasonable grounds against reprisals of any kind.

For the financial year ended 31 May 2023, the Group received reports relating to a contractor paying employees below the legal minimum wage. This was investigated with the contractor and the matter was promptly resolved, with full back-pay being made for all affected employees. A review of all other manpower providers in that territory was subsequently carried out with no additional issues uncovered. We did not receive any other reports across the Group (including PZC Australia) via our whistleblowing or other 'speak up' channels from either our employees or suppliers relating to modern slavery or human trafficking. Refresher training sessions for employees on our whistleblower policy and processes was conducted for our employees during financial year ended 31 May 2023. Additionally, employees across all markets received training and completed the Code of Ethical Conduct Survey to confirm their compliance with the Code and associated policies, including the requirement to report all instances of suspected misconduct or breach of policies.

We seek to identify and do business with companies which have values and standards which are consistent with our own, including working to cascade these expectations throughout their own supply chain. In our dealings with our suppliers, we seek to use our purchasing agreement templates which contain specific contractual terms requiring the supplier to:

- Not engage in any modern slavery activity, practice or conduct;
- Comply with all applicable laws in relation to modern slavery laws;
- Take all reasonable steps to ensure that modern slavery practices are not taking place in its business or supply chain;
- Immediately notify the Group if it has any reason to believe that it or any person in its supply chain is engaged in modern slavery practices or in breach or likely to be in breach of modern slavery laws;

- Maintain adequate records in relation to its supply chain and provide such records to the Group upon request; and
- Warrant that it is not aware of circumstances within its supply chain that would constitute modern slavery practices.

We continue to employ the Dow Jones Third Party RiskCentre platform to screen new suppliers for a range of ethics and compliance indicators, including modern slavery risks. This enables us to:

- Screen third parties against nominated risk categories;
- Assess risk via internal and external questionnaires
- Conduct enhanced due diligence
- Process risk ratings and implement mitigation activities with any suppliers of concern
- Monitor changes in risk levels on an ongoing basis; and
- Maintain full audit trails.

We strive to screen all new vendors against our third party risk framework and we are making good progress in retrospectively screening existing vendors who were onboarded prior to our deployment of the Dow Jones platform. In line with our stated ethical supplier objectives, we are making good progress on our goal of having all direct suppliers sign our Supplier Code of Conduct.

Assessing the effectiveness of the Group's actions

We review the effectiveness of our modern slavery program through periodic policy reviews, oversight of our procurement processes, monitoring for issues raised under our Whistleblowing Policy and Third Party RiskCentre platform and considering enhancements to our processes in the course of drafting our annual modern slavery statement.

Refresher training sessions for employees on our whistleblower policy and processes was conducted during the financial year ended 31 May 2023.

For the upcoming year, the Group (including PZC Australia) will focus on further embedding Third Party RiskCentre to ensure all suppliers have undergone screening, with appropriate follow up assessment and remediations actioned with any suppliers of concern. We will also consider scope and criteria of continuing third party supplier audits.

The information gathered from these actions will continue to help inform our further steps in the modern slavery space.

Consultation and Approval

PZC Australia is managed by a centralised senior management team with responsibility for PZC Australia's business, including the two reporting entities comprising PZC Australia and



their controlled entities. This statement was prepared by PZC Australia with consultation and input from personnel responsible for PZC Australia's operations and supply chains, including the procurement team, quality team and legal, governance and compliance team. It was then circulated to relevant members of the senior management team prior to board approval.

This statement was approved by the directors of PZ Cussons (Holdings) Pty Ltd and PZ Cussons Australia Pty Ltd on 30 November 2023.

Signed

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Alastair Smith

Director

PZ Cussons (Holdings) Pty Ltd and PZ Cussons Australia Pty Ltd