

MODERN SLAVERY STATEMENT

WAGNERS HOLDING COMPANY LTD

FY2023

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This statement covers the activities of Wagners Holding Company Limited (ACN 622 632 848), Wagner Investments Pty Ltd (ACN 011 055 271), Wagners Australian Operations Pty Ltd (ACN 010 570 920) (each a Reporting Entity) and their owned and controlled entities (together the Wagners Group) during the year ended 30 June 2023. This statement has been prepared as a joint statement in consultation and collaboration with each Reporting Entity.

This is our fourth modern slavery statement under the Modern Slavery Act 2018 (Cth) and sets out the actions we have taken to assess and address modern slavery risks in our operations and supply chains.

This statement has been approved by the Boards of each Reporting Entity on 21 December 2023.

About us

Wagners Holding Company Limited is a company listed on the Australian Securities Exchange (ASX). The company was established in 1989 as a family business and evolved into an international corporate group with 27 subsidiaries operating in five different countries. Wagner Investments Pty Ltd and Wagners Australian Operations Pty Ltd are both subsidiaries of Wagners Holding Company Limited, each having a number of subsidiaries of their own.

At Wagners Group, we reject any violation of people's rights and freedoms, including modern slavery practices such as debt bondage, child labour, forced labour and human trafficking which exploit vulnerable, marginalised and impoverished adults and children.

We recognise that respecting the human rights of those affected by our business activities is important. We are committed to acting ethically and with integrity in our business dealings and relations and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our business or in any of our supply chains.

Our structure

The Reporting Entities are companies incorporated in Australia. Wagners Holding Company Limited has its registered office at Level 10, 12 Creek Street, Brisbane with the other companies each having their registered office located at 11 Ballera Court, 1511 Toowoomba-Cecil Plains Rd, Wellcamp QLD 4350.

Wagners Group includes a number of subsidiaries and controlled entities operating in Australia, United Kingdom, New Zealand, United States of America and Malaysia. A full list of these entities is included at page 89 of the 2023 Annual Report which can be accessed via our website, www.wagner.com.au.

Our operations

Wagners is a leading producer of construction materials and services. Our business model is structured around three business units, Construction Materials and Services (CMS), Composite Fibre Technologies (CFT) and Earth Friendly Concrete (EFC®).

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Our CMS business supplies construction materials and services, including cement, concrete, aggregates, bulk haulage services, precast concrete and reinforcing steel. We service customers in residential, major project and infrastructure and mining and resources project sectors. We also operate a specialist in-house engineering and maintenance workshop which provides innovative maintenance and engineering solutions across our businesses.

CFT products, designed by Wagners, are durable construction materials that can be used to replace timber and steel, are lightweight and resistant to rust, corrosion and chemical attack. CFT is used to produce cross arms, poles, pedestrian infrastructure and road bridges and supplies to customers in Australia, New Zealand, UAE, USA and UK.

EFC® is a new class of concrete based on a commercial geopolymers binder technology that Wagners has developed in response to growing market demand for building materials with reduced carbon emissions. EFC is supplied into markets in Australia, India, the UK and Germany.

Our core operations are in Queensland, Australia and the majority of Wagners assets and operations are currently within Queensland. We also operate and supply products in the USA, United Kingdom, New Zealand, UAE, and Malaysia.

We engaged 980 employees as at 30 June 2023. 98% of those employees work in offices and on projects sites throughout Australia. Those employees working in our international operations are employed on substantially similar employment conditions as our Australian employees, subject to any jurisdictional specific requirements, eliminating modern slavery practices in our own operations.

Our supply chain

Wagners Group operates with a high degree of vertical integration. This internalises and provides us with significant control over large parts of our supply chain, minimising otherwise inherent modern slavery risks. For example, our concrete business sources the majority of its materials required for its manufacturing process purely from our other inhouse Wagner entities, locally.

The main types of goods and services that we procure are raw materials required for the manufacture of our construction materials.

During FY2023 we worked with over 2,000 external suppliers through various forms of contracts, ranging from short term to long term contracts, standing offer arrangements and once off purchase orders. Over 90% of our suppliers are located in Australia and have been known suppliers to Wagners for a long period of time. We also have suppliers from Thailand, Japan and China.

We also have a number of indirect suppliers, including hardware, office supplies, personal protective equipment and tools.

Where we have known international suppliers for our key raw materials, prior to engaging the suppliers, where possible, physical site visits and quality audits are conducted to satisfy ourselves about the practices, policies and procedures of those organisations.



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Modern slavery risks

We recognise that modern slavery may impact our business activities and we endeavour to take responsibility for reducing the risk that we might contribute to modern slavery through our operations and supply chains.

Risk assessment methodology

We have developed a risk assessment methodology which considers a number of indicators of modern slavery risks including sector and industry, the type of products and services, geographical location and specific entity risk.

In FY2022 we found that our operations and supply chain have a low potential for modern slavery risks. Our risk assessment in FY2023 has not changed this determination. Our risk profile is summarised in the table below.

Risk profile

Risk	6WU[bf[a` aXde]
Sector /Industry	There is a risk of the potential for modern slavery practices in the supply chain of manufacturing sectors eg. manufacture of tools, hardware, office equipment, uniforms, safety equipment and office because of their characteristics, products and processes, such as the widespread reliance on unskilled workers as an industry practice and relaxed labour and safety regulations.
Product / Service	There is a risk of the potential for modern slavery practices in the supply chain of producers of raw materials for some of our construction materials because of the way that the service or product is produced, provided or used such as competitive markets that create price pressure, cyclical production and high risk raw materials used as inputs.
Geographic	There is a risk of the potential for modern slavery practices in the supply chain in certain international geographic locations in which Wagners operates that may have a higher prevalence of modern slavery due to factors such as poor governance, compromised rule of law, conflict zones, being a centre of high migration inflows and socio-economic weaknesses such as poverty.
Specific Entity Risk	Certain companies or business may pose a risk of the potential for modern slavery due to their known poor human rights and/or labour practices record, poor governance structures and a lack of robust policies and/or responsible purchasing practices.

Actions to assess and address risk

We understand the importance of working collaboratively with our employees, suppliers and the broader industry to combat modern slavery. That is why we have continued to take steps to assess and address modern slavery in our operations and supply chains.

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As outlined, when assessing potential international suppliers, a thorough due diligence is undertaken on each supplier. Modern slavery has been specifically built into national supplier selection criteria, for direct and indirect spend categories.

Due diligence

As noted above, in FY2020 we undertook an initial risk assessment to identify any key modern slavery risks that exist within our operations and supply chains. We have repeated this process again each year in using the same methodology as reported in FY2020.

In FY2023, Wagners continued to conduct due diligence on new subcontractors and suppliers. We have continued to use and update our detailed supplier questionnaire to understand the modern slavery risks with new suppliers. We expect our suppliers to have anti-slavery policies or equivalent and where possible have incorporated modern slavery clauses into our contracts with our suppliers and customers.

In FY2023 we didn't identify any suppliers as presenting a high risk of modern slavery.

Governance and accountability framework

Wagners expects all suppliers in our supply chain to have no tolerance for modern slavery. The prevention, detection and reporting of modern slavery in any part of Wagners business or supply chain is the responsibility of all those working for us. Managing risk is a critical element of Wagners' overall business strategy. Our risk management framework is tailored to our business, embedded largely within existing processes and aligned to our short and long-term objectives.

Modern slavery risk is considered within Wagners risk management framework which is reviewed and assessed by Wagners Risk Committee and reported at least annually to Wagners' Board and its Audit and Risk Committee to ensure reporting requirements can be met under the Modern Slavery Laws. Wagners Board of directors has overall responsibility for approving Wagners' annual modern slavery statement and ensuring that the Wagners Group complies with Wagners' disclosure obligations under Modern Slavery Laws.

Policies and procedures

Wagners has a number of policies and procedures to ensure we have strong frameworks to enable us to assess and address modern slavery risks, including:

- Modern Slavery Policy for our business that establishes our commitment to addressing modern slavery risks in our business and driving an accountability for ethical business practices across our organisation;
- Supplier Code of Conduct that sets the minimum expectations for our suppliers and third party labour providers related to ethical practices including addressing modern slavery risks in their business. We have also established an expectation with our suppliers that they will engage with their suppliers on similar terms. We wish to work in partnership with our suppliers to address risks of modern slavery that exist in our suppliers' business;
- Grievance Procedure that supports and encourages employees to raise concerns without fear that their future employment prospects will be adversely affected; and

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- ensuring the Modern Slavery working group continuously monitors and reviews our practices to minimise the modern slavery risks that may exist within our business and our supply chains.

These policies and procedures complement our existing governance framework which includes:

- Anti-Bribery and Anti-Corruption Policy;
- Diversity Policy;
- Whistleblower Policy; and
- Code of Conduct within our Corporate Governance Charter.

Wagners will continue with site visits to suppliers who are identified as having a potential risk to modern slavery to ensure they are operating safely with no identified risk to modern slavery practices.

Assessing our effectiveness

We are committed to reviewing the effectiveness of our actions by:

- regularly reviewing our modern slavery processes, with senior management and the Modern Slavery working group meeting at least annually to consider whether we are appropriately identifying and evaluating our modern slavery risks;
- when commencing a new operation or engaging a new supplier, assessing whether our existing risk management processes remain appropriate; and
- conducting an annual review of our data sources, to ensure we are appropriately identifying and evaluating our modern slavery risks.

In FY2023, we have continued to monitor our performance against a number of key performance indicators. These include:

- the percentage of employees who have completed training on modern slavery;
- the number of suppliers requested to complete a detailed questionnaire; and
- the number of suspected or identified modern slavery incidents.

Consultation

Each member of the Wagners Group uses the same overarching policies, systems and processes, and share common directors and management. This structure ensures each member of the Wagners Group applies the same consistent approach to modern slavery as outlined in this statement.

FY2024 focus

We are committed to a continual process of improvement around identifying and eliminating modern slavery risk.

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In FY2024 we are committed to further developing our policies and procedures to ensure we are implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our business or our supply chains. The main focus areas will be around:

- continue to enhance our understanding and knowledge of modern slavery risks, including the potential risks associated with changes to our business as it adapts to meet its commitment;
- continue to roll out the business specific modern slavery and anti-bribery and anti-corruption training across the business; and
- the development of external modern slavery training for our suppliers and subconsultants.

This statement was approved by the Wagners Board of Directors on 21 December 2023.



Cameron Coleman
Managing Director