



2024 Modern
Slavery Statement



SGH



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Corporate Directory

Head Office and Registered Office
SGH Limited
ABN: 46 142 003 469
Level 30, 175 Liverpool Street
Sydney NSW 2000
02 8777 7574

Key Operating Businesses
WesTrac WA
128–136 Great Eastern Highway
South Guildford WA 6055
08 9377 9444

WesTrac NSW
1 WesTrac Drive
Tomago NSW 2322
02 4964 5000

WesTrac ACT
78 Sheppard Street
Hume ACT 2620
02 6290 4500

Boral
Level 3, Trinita 2
39 Delhi Road
North Ryde NSW 2113
02 9220 6300

Allight
12 Hoskins Road
Landsdale WA 6065
08 9302 7000

SGH Energy
Level 4, 160 Harbour Esplanade
Docklands VIC 3008
03 8628 7277

Coates – Head Office
Level 1/201 Coward St
Mascot NSW 2020
13 15 52

Coates – East Business Unit
6 Greenhills Avenue
Moorebank NSW 2170
13 15 52

Coates – South Business Unit
120 South Gippsland Highway
Dandenong VIC 3175
13 15 52

Coates – North Business Unit
56–61 Meakin Road
Meadowbrook QLD 4131
13 15 52

Coates – West Business Unit
18 Wheeler Street
Belmont WA 6104
13 15 52

Introduction

SGH Limited is a leading diversified Australian operating company with operations across industrial services, construction materials, energy, and media. SGH is committed to minimising Modern Slavery risks and actively engages with employees, suppliers, and stakeholders to uphold lawful and ethical practices across its supply chains and operations.

This Joint Modern Slavery Statement is made on behalf of SGH and its majority-owned subsidiaries for the year ended 30 June 2024. Aligned with the Australian Commonwealth Modern Slavery Act 2018, it outlines the measures taken to assess and address Modern Slavery risks within SGH's operations and supply chains over the reporting period.

Reporting Entity

SGH Limited (ABN 46 142 003 469) is registered at Level 30, 175 Liverpool Street, Sydney NSW 2000. The table below provides an overview of SGH's structure:

This Statement focuses on the following wholly and majority owned entities, as at 30 June 2024:

- WesTrac Pty Limited (wholly owned) – ABN 63 009 342 572
- Coates Group Holdings Pty Limited (wholly owned) – ABN 85 126 069 341; and
- Boral Limited (95% owned at 30 June 2024, fully owned at 04 July 2024) – ABN 13 008 422 761

For the purpose of this document, Boral is included in SGH's Statement as a material entity, as SGH consolidated its earnings and had a majority (not full) ownership as of 30 June 2024. In line with best practices, each of these three businesses (WesTrac, Coates and Boral) has also prepared individual Modern Slavery Statements, available on their respective websites.

The Audit & Risk Committee oversees SGH's response to Modern Slavery risks. SGH has published its standalone [Modern Slavery policy](#), formalising its approach to addressing Modern Slavery risk, supported by a robust governing framework, outlined in the [SGH Corporate Governance Statement 2024](#).

Operations

SGH's operations were concentrated in Australia over the reporting period. Detailed information on each business is available on SGH's website, www.sghl.com.au, and in the latest (FY24) [Annual Report](#). A high-level operational summary of the majority owned businesses relevant to this disclosure is outlined below.

WesTrac

WesTrac is the sole authorised dealer of Caterpillar equipment in WA, NSW and the ACT, operating from 28 branches. As of 30 June 2024, WesTrac employed ~4,500 people, including team members on common law contracts, enterprise bargaining agreements, and through labour hire.

WesTrac serves a diverse client base, offering a wide range of Caterpillar machinery and equipment, along with responsible finance options and comprehensive whole-of-life management solutions.

Coates

Coates is Australia's leading equipment hire and solutions provider, serving clients across engineering, resources, infrastructure, manufacturing, construction, agriculture, major events, and more. Coates Group employs ~1,900 staff across 145 metropolitan, regional, and remote branches across Australia.

Boral

Boral is Australia's largest integrated construction materials company, offering a broad range of products. Its core operations include Quarries, Cement, Asphalt, Concrete and Placing, and Recycling, with a network of 360 operating sites. As of 30 June 2024, Boral employed around 4,400 full-time equivalent employees.

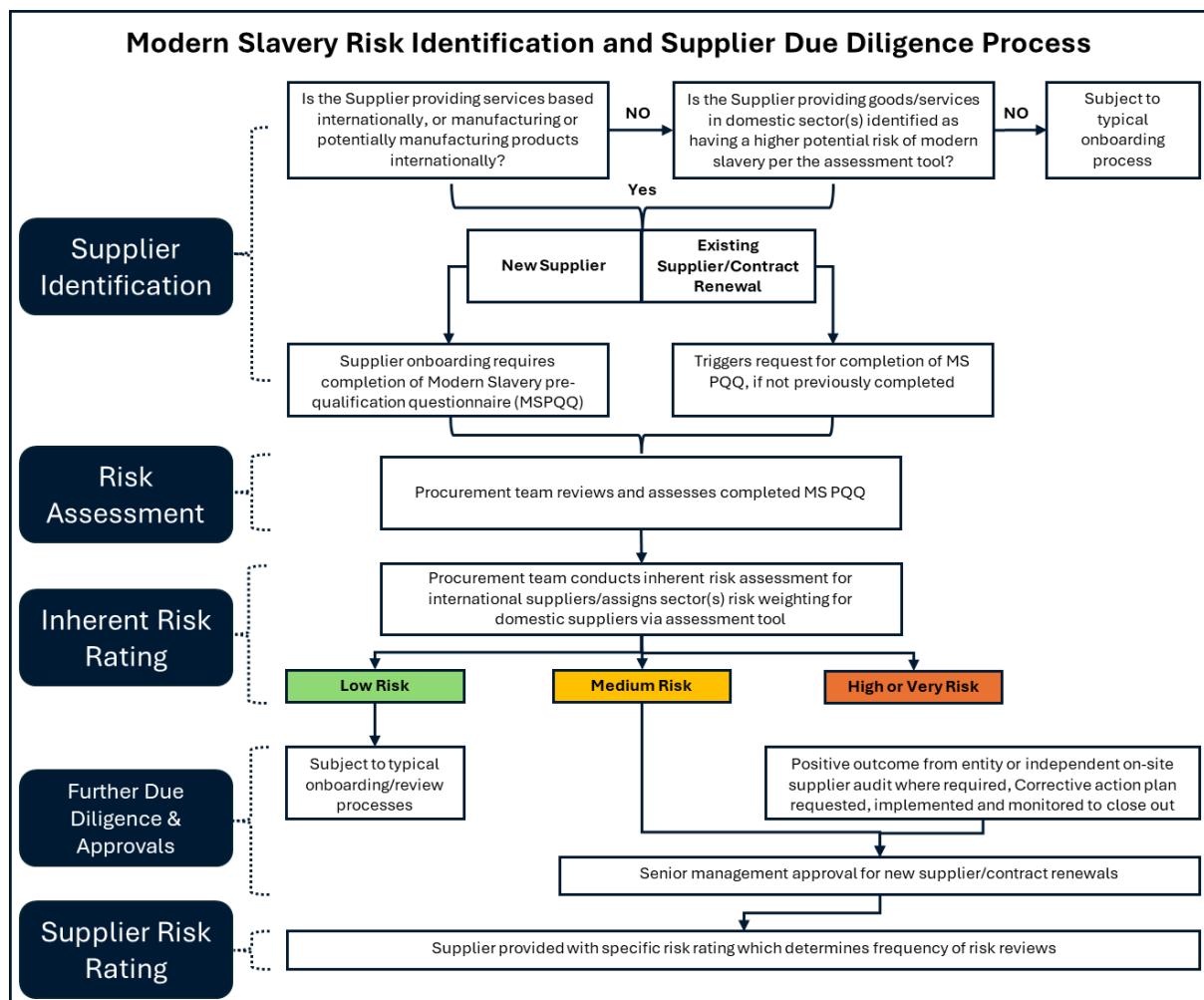
Modern Slavery Risks in Supply Chains and Operations

SGH operates across multiple sectors and acknowledges the risk of Modern Slavery within its supply chains and, to a lesser extent, its operations. Each business unit periodically reports key risks to the Audit & Risk Committee, including a bi-annual Modern Slavery risk assessment questionnaire.

Supplier Modern Slavery Due Diligence

SGH's procurement in FY24 largely originated from Caterpillar, domestic suppliers, and domestic labor governed by Australian employment law. Despite these relatively low-risk sources, SGH continues to implement its Modern Slavery risk identification and supplier due diligence approach across both new and existing suppliers, as outlined below.

Figure 1. SGH Modern Slavery risk identification and supplier due diligence process



Awareness and Training

SGH provided comprehensive Modern Slavery training to its relevant Procurement teams over the reporting period. The training focused on Modern Slavery supplier risk identification, due diligence processes, and incident reporting and investigation.

WesTrac Risks

WesTrac assessed its modern slavery risk as low in FY24 across its operations and supply chain. In operations, ~90% of employees are directly employed under Australian labor laws, while ~10% are engaged through labor hire and contract service providers, which are considered higher risk. WesTrac requires these providers to comply with all legal requirements. Additionally, international recruitment providers are identified as a higher-risk area due to the vulnerability of overseas workers.

In the supply chain, WesTrac's primary supplier, Caterpillar, is assessed as low risk due to their robust controls and policies outlined in their [Modern Slavery Statement](#) and [Human Rights Policy](#). Non-Caterpillar suppliers, including those providing equipment modifications, consumables, and business operation goods, were similarly assessed as low risk. Higher-risk suppliers, such as those involved in international sourcing of used Caterpillar equipment, underwent detailed re-assessment during FY24, with no evidence of modern slavery detected.

Coates Risks

Coates conducted an assessment in FY24 and identified negligible risk of Modern Slavery within its labour hire practices. The business actively encourages stakeholders to report any breaches of policies or legislation, including Modern Slavery practices, through its Whistle-Blower Policy.

The risk of Modern Slavery in Coates' direct supply chain is considered low, supported by ongoing monitoring, supplier assessments, regular review of contractual terms, onboarding processes, and remediation activities.

Certain products and services, such as IT hardware and solar panels, fall outside Coates' direct supply chain as they are sourced through third-party distributors. Coates reviewed the Modern Slavery statements and policies of these distributors and conducted adverse media monitoring, finding no evidence of Modern Slavery.

However, risks remain in parts of Coates' supply chain, particularly within operations involving Asian suppliers, where Modern Slavery is less understood and more prevalent in some regions. To address this, Coates has initiated education programs to help Asian supplier partners identify and mitigate these risks, including supporting them in conducting assessments similar to those completed in Australia.

Boral Risks

Boral assessed its modern slavery risks across both its operations and supply chain in FY24. Within its direct operations, the risk assessment remains low, as the company has structured controls in place. These include onboarding and wage verification procedures, as well as compliance checks to ensure all employees have valid work visas and rights.

Within Boral's supply chain, the business spent \$2.7 billion purchasing products and services from over 6,000 direct suppliers in FY24. Approximately 9.2% of this spend was with 125 international suppliers across 23 countries. Using the Modern Slavery Supplier Risk Profile Assessment (MSSRPA) tool, Boral evaluated suppliers' risk levels based on industry and country, identifying higher vulnerabilities in certain sectors and geographic areas. Key high-risk areas include:

Industry-Specific Risks: Suppliers in the mining and manufacturing sectors, especially those providing raw materials, equipment, and plant machinery, were flagged as higher risk. This assessment is based on the nature of these industries, which often have complex supply chains and are known for labour-intensive processes that can expose workers to exploitative practices.

Geographic and Migrant Worker Vulnerabilities: Suppliers operating in Asia were highlighted due to regional regulatory variations and documented vulnerabilities. Within Australia, the cleaning and security sectors were identified as higher risk because these sectors employ a significant proportion of migrant workers, who can be more susceptible to forced labor or exploitative conditions due to language barriers, immigration status, or lack of local legal knowledge.

Expanded Supplier Risk Assessment Scope: In FY24, Boral broadened its risk assessments to cover approximately 70% of its total spend, focusing on suppliers located in high-risk jurisdictions and industries. This expanded scope ensures that new and ongoing supply chain partnerships undergo thorough risk profiling, with an initial focus on identifying suppliers with higher inherent risk profiles for more targeted engagement and compliance monitoring.

WesTrac Actions Taken

In FY24, WesTrac strengthened its approach to managing modern slavery risks through several measures:

- Supplier Reassessment: WesTrac re-evaluated suppliers previously identified as higher risk, confirming their continued compliance with WesTrac's values and modern slavery standards.
- Training and Awareness: Targeted training delivered to assist employees to identify and mitigate modern slavery risks in operations and supply chains.
- Governance Enhancements: WesTrac's Modern Slavery Policy, supported by its Supplier Code of Conduct, outlines obligations, reporting channels, and remediation processes. External reporting via the RightCall hotline ensures anonymous and impartial investigations of suspected modern slavery incidents.
- Supplier Covenants and Audits: New suppliers are required to warrant their compliance with modern slavery standards and undergo onboarding checks tailored to their risk profile. WesTrac retains audit rights to ensure ongoing compliance.
- Collaboration: WesTrac participated in SGH-led quarterly working groups to share best practices and enhance knowledge across SGH related businesses.
- Continuous Improvement: Actions and policies are reviewed by a Modern Slavery Steering Committee, with any deficiencies promptly addressed

Coates Actions Taken

Coates took a risk-based approach to gradually extending transparency deeper into its supply chains in FY24, progressively working through the highest risk areas and addressing issues as they arose. The business tracks the effectiveness of this work via multiple, robust controls, including through its Risk Management Framework, Supplier Relationship Management, HSE systems and contractual requirements.

Actions taken to combat Modern Slavery risk at Coates in FY24 include:

- Supplier Risk Assessments: Coates conducted Modern Slavery risk assessments on over 850 direct suppliers, focusing on high-spend and high-risk categories where it has the most influence. The business also worked with its suppliers and industry peers to gain greater insights into the risks further down supply chains.
- Internal Training: Coates continued to build capability in understanding modern slavery risks in its supply chains and operations through focused training programs, targeting those in procurement decision-making positions.

Boral Actions Taken

Boral's strategy for mitigating modern slavery risk includes a structured corporate governance approach, policies, and standards. In FY24, specific actions taken include:

- Supplier Risk Assessments: The Modern Slavery Supplier Risk Profile Assessment (MSSRPA) tool was utilised to assess over 70% of Boral's FY24 spend, as well as all suppliers in high-risk jurisdictions.
- Internal Training: Continued Modern Slavery training for all procurement staff, and incorporated it into the onboarding of new employees.
- Modern Slavery Working Group: Maintenance of a cross-functional Modern Slavery Working Group to guide risk management efforts.
- Supplier Relationship Management (SRM) process: Integration of a modern slavery review in the SRM process for Tier 1 suppliers, ensuring compliance through contractual terms and supplier attestations.
- Whistleblower Platform: Establishment of an external whistleblower platform for anonymous reporting of concerns by employees, suppliers, and stakeholders.

Assessing Effectiveness

The effectiveness of Modern Slavery processes at each of SGH's majority-owned businesses is continuously monitored and reviewed by their respective Modern Slavery steering and risk committees. Deficiencies or improvements are addressed as they arise, and opportunities for continuous improvement are identified and executed.

Consultation

The Modern Slavery Working Groups at each of SGH's businesses engage with industry experts when appropriate, to keep abreast of learnings and evolving good practice for reducing and managing Modern Slavery risk.

Though WesTrac, Coates and Boral's disclosure obligations are satisfied by this Joint Statement, for best practice purposes, each has published standalone statements that have been approved by their respective management teams and Boards. These statements provide additional detail and insight into their Modern Slavery risk management practices and can be accessed via the following links:

- [WesTrac Statement](#)
- [Coates Statement](#)
- [Boral Statement](#)

This Statement has been authorised by the Board of SGH Limited.



Ryan Stokes AO
Managing Director & Chief Executive Officer
12 December 2024