

Overview

CSL Australia Pty Ltd, together with CSL Ship Management Pty Ltd, form the Auscan Holdings Pty Ltd 100% owned group of companies in Australia (collectively “**CSL Australia**”). CSL Australia is indirectly held by The CSL Group Inc., a Canadian based privately-owned shipping company, with headquarters in Montreal, Canada (“**CSL Group**”).

Modern Slavery is an umbrella term that refers to forms of contemporary slavery such as forced labour, forced marriage, human trafficking, slavery, servitude and child labour.

CSL Australia remains committed to the eradication of modern slavery practices globally. Through a process of internal education, formalized policies and procedures and strict supplier engagement and review, CSL Australia endeavors to continue its contribution towards restoring and maintaining the basic human rights of the regional and global community.

In accordance with the Modern Slavery Act 2018 (Cth), CSL Australia provides the below modern slavery statement for the fiscal year ended 31 March 2022 (the “FY22”).

Organisational Structure

CSL Australia is an owner/operator of dry bulk coastal vessels in Australia and the major supplier of shipping services to the construction and building industries in Australia. The vast majority of CSL Australia’s operations occur on the Australian coast, however international voyages may occur from time to time when a vessel is required to travel internationally, for example for drydocking. Through its highly specialized self-unloading vessels, CSL Australia carries cargoes such as iron ore, cement, fly ash, gypsum, coal and sugar. CSL Australia employs approximately 165 employees in Australia, both onboard ships and ashore.

Further information can be found at <https://www.cslships.com/en/csl-australia>.

Risk Identification

As a vessel owner/operator, CSL Australia contracts with both local and international suppliers for the provision of products, parts and services, including engaging international crewing providers to crew vessels under CSL Australia management. CSL Australia contracts with and acquires raw materials, parts, equipment and consumables from both Australian based and international suppliers and from time to time will outsource technical vessel management to third parties.

Actions Undertaken

As part of a comprehensive corporate social responsibility program that forms an integral part of its business strategy, CSL Australia and CSL Group have implemented various policies and procedures to promote ethical behavior, to provide a safe work environment, to ensure that fair labour practices are followed and to protect and contribute to the local and global communities.

CSL’s Code of Corporate Responsibility (the “**Code**”) sets out CSL Australia’s standards of integrity and expectations of ethical behavior. The code affirms CSL Australia’s commitment to respect human rights, to provide fair and competitive employment terms, to promote equal opportunity employment and to comply with applicable laws and regulations. It further confirms CSL Australia’s undertaking to conduct

business as a responsible corporate member of society, to respect high ethical standards wherever it operates, and to promote the application of the Code in its dealings with contractors and suppliers. All CSL Australia officers, directors and employees are required to read, understand and confirm their compliance with the Code and to report any violations that come to their attention. CSL Group's President and Chief Executive Officer is responsible for initiating and supervising investigations into alleged violations of the Code, and the results of investigations are reported to CSL Group's Board of Directors.

More broadly, CSL Australia is committed to strictly complying with national and international human rights laws and recognizes its responsibility to respect human rights principles as set out in the International Bill of Human Rights and the International Labour Organisation's Declaration of Fundamental Principles and Rights at Work. CSL Australia also actively supports the ten principles of the United Nations Global Compact, as implemented through the UN Guiding Principles on Business and Human Rights.

CSL Australia encourages its employees, its customers and the public to report any breaches of CSL Australia's policies and commitments. Reports of any suspected breaches can be made anonymously and confidentially online or by phone anywhere in the world through EthicsPoint, an independent third-party reporting service. Any reports of breaches received through EthicsPoint are promptly investigated and addressed. The number and types of complaints received, breaches detected, and instances where corrective measures were taken are published annually in CSL Group's Corporate Sustainability Report (the "**Sustainability Report**"). The Sustainability Report also outlines the steps taken and progress made during the previous year to promote ethical business practices, as well as actions intended to be taken going forward to ensure CSL Group continues to uphold high ethical standards in all aspects of its business.

To further CSL Group's commitment to ensuring its supply chain reflects its strong commitment to the principles of sustainable development, in 2019 CSL Group signed up to the IMPA Act, a not-for-profit program founded in 2016 by the International Marine Purchasing Association (IMPA). The IMPA Act is a marine management program that seeks to align marine purchasers and suppliers with internationally accepted principles of Corporate Social Responsibility (CSR) through focusing on sustainable and ethical supply chain management. The core of the program is the development and adoption of a Supplier Code of Conduct (SCoC), together with the publishing of a comprehensive human rights policy implemented by the business. CSL Group continues to adopt IMPA Act practices and is currently codifying its practices within its own internal policies and procedures. CSL Group has developed its own SCoC and has completed a supplier assessment review. Further, amendments have been made to the Code to better represent CSL Group's commitment to respecting human and labour rights referenced in the International Bill of Human Rights, including the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Where CSL Australia contracts with crewing agencies for the provision of vessel crews, CSL Australia's Safety Management System stipulates that only crewing providers who have current certification under the Maritime Labour Convention ("**MLC**") can be engaged. The MLC provides measures to guarantee minimum age requirements, minimum wage requirements and welfare requirements of crew are maintained. Each crewing provider must obtain annual certification under the MLC to ensure compliance, and CSL Australia completes checks annually to ensure ongoing compliance.

In addition, shoreside employees received integrity training during FY22 to increase their awareness of the dynamics and impact of corruption, and to provide them with the tools and insight necessary to identify and address risks. Specific training was also conducted for personnel working in operations and purchasing departments to reinforce the importance of CSL Group's Anti-Corruption Program, emphasis on appropriate due diligence practices, and the company's zero tolerance for corruption in any form.

In addition, CSL Group is an active member of the Maritime Anti-Corruption Network ("MACN"), a global business network working towards the vision of a maritime industry free of corruption that enables fair trade to the benefit of society at large. During FY22, MACN Anti-bribery training ("Stand your Ground, be a Leader") was provided to all vessel operations staff and Masters.

Effectiveness of Actions

During FY22 one (1) alleged breach of CSL Group's policies and commitments were reported by anonymous whistleblowers (compared to zero (0) in fiscal year 2021). The alleged breach was investigated. Following the investigation, one (1) breach was detected, corrective action taken, and reported to the Audit & Risk Committee and Human Resources Committee of the Board of Directors. Further details are publicly available in the Sustainability Report.

Consultation and Collaboration

CSL Australia does not own or control any entity outside of the present reporting group.

Other information

CSL Australia is committed to ensuring that modern slavery and human trafficking are not taking place in connection with its operations and will continue to monitor and mitigate this risk. These efforts and an updated statement will be reviewed annually.

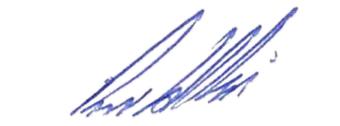
This statement was approved by the Board of Directors of CSL Australia Pty Ltd, CSL Ship Management Pty Ltd, and Auscan Holdings Pty Ltd for the financial year ended 31 March 2022 and authorised for publication on the Company's website.

A handwritten signature in black ink, appearing to read 'Allen Dobie', written over a horizontal line.

Allen Dobie – Director

A handwritten signature in black ink, appearing to read 'Daniel Wilson', written over a horizontal line.

Daniel Wilson - Director

A handwritten signature in blue ink, appearing to read 'David Colliss', written over a horizontal line.

David Colliss - Director