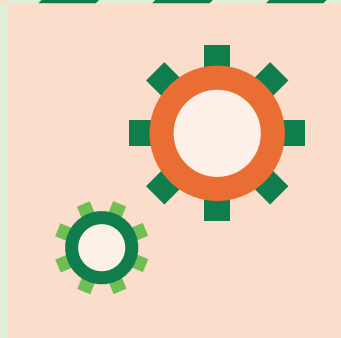
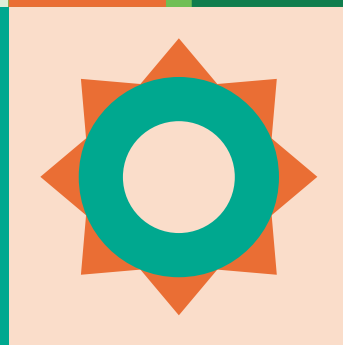
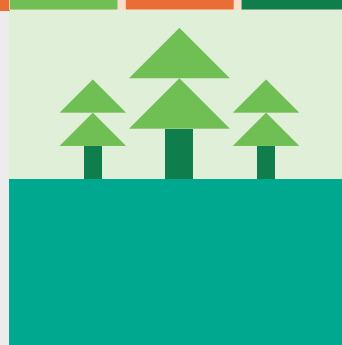
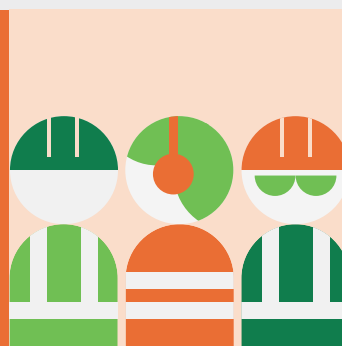


Modern Slavery Statement 2025





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About this Statement

This statement is made by Capral Limited (ABN: 78 004 213 692) (Capral) under the Australian *Modern Slavery Act 2018* (Cth). It is Capral's sixth modern slavery statement, covering the financial year ended 31 December 2025, and reports on our progress in identifying and addressing modern slavery risks in our operations and supply chain. Key developments since our previous statement include the completion of a zero non-conformance ASI recertification across a three-year audit cycle, the continued maturation of our IMS digital platform, and the expansion of our supplier assessment programme.

This statement has been approved by the Capral Board of Directors.



About Capral

Capral commenced operations in Australia in 1936 and is Australia's largest manufacturer and distributor of Aluminium extrusions, with revenues of \$686 million in 2025 and total assets of \$480 million.

Capral has a national footprint of world class Aluminium extrusion plants, comprising of eight operating presses with an annual capacity of around 65,000 tonnes.

Capral operates an extensive distribution network across Australia, including major distribution facilities in regional and metropolitan centres. The network supports a broad product range and strong logistics capability. Capral is a market leader in supply to fabricators and distributors, with a focus on the residential and commercial building and industrial segments.

Capral has a comprehensive product range and an in-house R&D capability supporting ongoing product development.

The business employs over 1,000 people across its Australian operations, with deep industry skills and experience.



6 plants
8 extrusion presses



Annual turnover
~\$686 million



65k tonne
annual extrusion capacity



Residential & commercial
construction, industrial



23 distribution centres
Australia-wide



Over 1,000
employees



Message from the CEO & Managing Director

Capral recognises that strong environmental, social and economic performance depends on how we operate and on the quality of our relationships with our people and supply chain partners. Acting in accordance with our principles and commitments is as important to our success as financial performance.

Our five core values — Safety First, Play Fair, Own It, Customer Success, and Better Every Day — guide how we operate and serve our customers, and inform our approach to risk assessment and stakeholder engagement.

Modern slavery is a serious issue that is often hidden within global supply chains, causing significant harm to individuals and communities. Capral is committed to identifying and addressing modern slavery risks in our operations and supply chain, both in Australia and internationally.

We treat modern slavery as part of our broader risk management framework rather than as a standalone compliance obligation. Addressing it effectively requires both systematic assessment and direct engagement with suppliers on the ground. Our Integrated Management System (IMS) — certified against ISO 9001, ISO 14001, and ISO 45001 — provides the governance structure and digital assurance framework within which our modern slavery risk management activities are embedded, documented, and reviewed.

Our supplier base spans multiple countries. We use a risk-based approach to identify areas of higher vulnerability, combining data-driven risk assessment with direct supplier engagement. We recognise that managing this risk requires ongoing dialogue, a shared understanding of the issues, and collaborative action.

Preventing modern slavery is a core part of our sustainability strategy and reflects our commitment to operating a safe, ethical and responsible business.

As a market leader in the Australian aluminium industry, Capral recognises that we have both the opportunity and the responsibility to influence standards across our sector. We are committed to continuously improving our approach to modern slavery risk management — refining our systems, building capability within our team, and working with our suppliers and industry partners to raise the bar on ethical sourcing and supply chain transparency.

This Modern Slavery Statement was approved by the Board of Capral Limited, in its capacity as Capral's principal governing body, on 4 June 2026. I sign this statement in my capacity as Managing Director and Chief Executive Officer, and as a director and responsible member of Capral Limited, for the purposes of the *Modern Slavery Act 2018* (Cth).

Tony Dragicevich
Managing Director



Capral's Vision & Values

Capral's commitment to responsible manufacturing and ethical business practice is reflected in our corporate values and guides our decision-making. We recognise that good business decisions require consideration of a range of stakeholder interests and both short and long-term consequences.



Capral reports against the Global Reporting Initiative (GRI) standards and aligns our sustainability activities with the United Nations Sustainable Development Goals (SDGs). GRI reporting helps us assess the broader social, environmental and economic implications of our business decisions and strengthens our approach to risk identification and management.

Our approach to risk management — including modern slavery risk — is structured around ISO 31000:2018 Risk Management Guidelines. This framework provides a consistent methodology for identifying, analysing, evaluating, and treating risk across our operations and supply chain. By applying these principles, we ensure that modern slavery risk is assessed systematically, with clear accountability, documented controls, and defined processes for monitoring and review. This approach integrates with our broader IMS framework and supports the objective, evidence-based decision-making that responsible sourcing requires.

We engage our suppliers and staff through training sessions focused on sustainability and human rights, using these as opportunities for knowledge sharing and collaborative problem-solving. Working with suppliers to develop shared approaches to risk identification and management — whether at a local, sector or multinational level — contributes to stronger, more transparent supply chains with clear lines of communication and consistent standards.

Our approach to modern slavery does not rely solely on compliance auditing. Risk assessments are conducted against defined criteria, findings are recorded within our digital management platform, in the event that concern was identified, any corrective actions would be tracked to resolution in IMS, and outcomes reviewed as part of our annual programme cycle. To date we have not identified any required corrective actions. Within this structure, we work alongside our suppliers to identify vulnerabilities and develop practical solutions — treating supplier engagement as a collaborative process rather than a compliance exercise. This partnership approach, underpinned by clear systems and accountabilities, supports earlier detection of potential issues and builds the ongoing working relationships needed for sustained improvement.

We also contribute to broader industry frameworks, applying global standards in ways that are relevant to our specific operating context. Our aim is to demonstrate that responsible business practices and competitive performance are complementary, not competing, objectives.

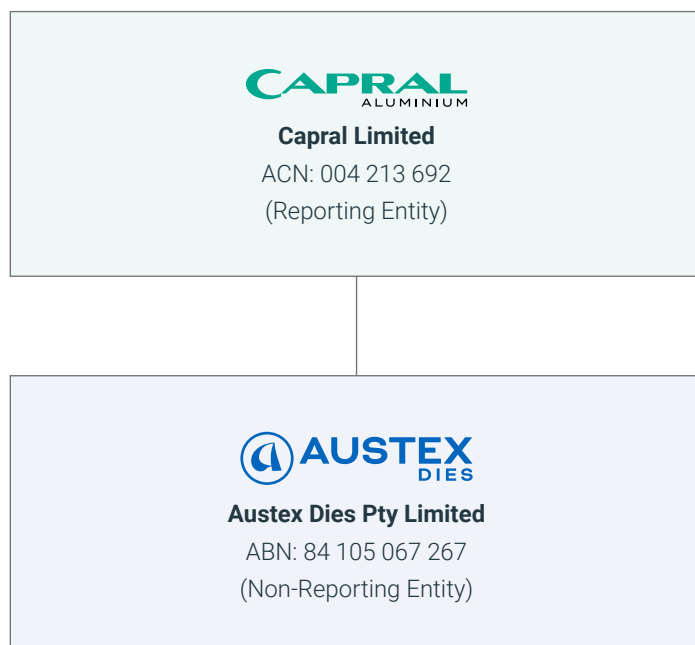


Business Structure

This statement is made by Capral as the reporting entity under the *Modern Slavery Act 2018* (Cth). It covers Capral's operations and supply chain¹ and includes consideration of the operations and supply chain of Capral's controlled entity, Austex Dies Pty Ltd (Austex) which is not itself a reporting entity. Capral was incorporated in Victoria in 1936. Its registered office is located at 71 Ashburn Road, Bundamba, Queensland 4304, and its corporate head office is at Huntingwood, New South Wales. Capral is listed on the Australian Securities Exchange (ASX: CAA).

The corporate structure of Capral is set out below. All entities are companies, and all subsidiaries are wholly owned. Not all entities are reporting entities under the *Modern Slavery Act 2018* (Cth).

Austex is a wholly owned controlled entity of Capral located in Minto, New South Wales. Austex operates as an Australian extrusion die business.



¹ In August 2025 Capral acquired the Comsupply business, an aluminium systems and hardware distributor in Perth WA. Integration of this business into Capral's modern slavery programme is ongoing and given this, the data in this report does not include full analysis of the suppliers and supply chain of the Comsupply business. It is anticipated that Capral's 2026 Modern Slavery statement will include this data. In the meantime, Comsupply suppliers are being transitioned to Capral's Modern Slavery Programme requirements, including trading under purchase terms and conditions and requirements for *Modern Slavery Act 2018* (Cth) compliance.



Operations

Capral has a national footprint with a presence in every state and extrusion plants near five mainland capital cities.

Manufacturing Plants

5 BREMER PARK
Capacity 23k tonnes
3 presses
1 paintline
Co-located RDC
Site restructure 2019

10 PENRITH
Capacity 8k tonnes
1 press

13 SMITHFIELD
Capacity 9k tonnes
1 press

17 CAMPBELLFIELD
Capacity 9k tonnes
1 industrial press
1 paintline
Co-located RDC

20 ANGASTON
Capacity 9k tonnes
1 press
1 paintline

21 CANNING VALE
Capacity 7k tonnes
1 press
1 paintline
Co-located RDC

Distribution Centres

QUEENSLAND

- 1** Cairns AC
- 2** Townsville RDC
- 3** Sunshine Coast AC
- 4** North Brisbane AC
- 5** Bremer Park RDC
- 6** Springwood AC
- 7** Gold Coast AC
- 8** Archerfield AC

NEW SOUTH WALES

- 9** Newcastle AC
- 11** Huntingwood RDC
(incl. 1 Paintline)
- 12** Rockdale AC
- 14** Wollongong AC

VICTORIA

- 15** Lynbrook AC
- 16** Noble Park AC
- 17** Campbellfield RDC
- 18** Laverton AC
- 19** Geelong

SOUTH AUSTRALIA

- 20** Kilburn RDC

WESTERN AUSTRALIA

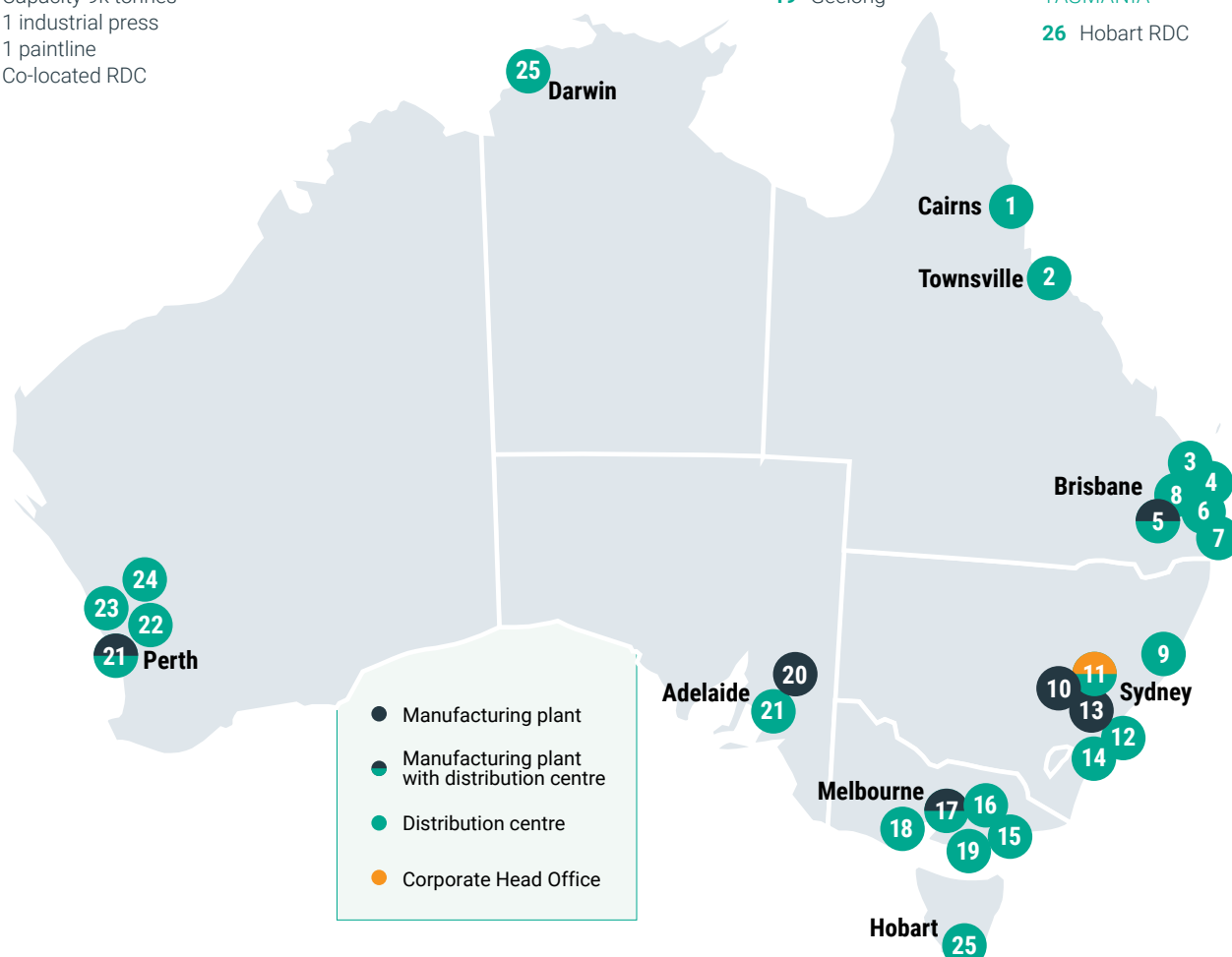
- 21** Canning Vale RDC
- 22** Welshpool AC
- 23** Wangara AC
- 24** Comsupply

NORTHERN TERRITORY

- 25** Darwin RDC

TASMANIA

- 26** Hobart RDC





Supply Chain

Capral maintains established supplier relationships across domestic and international markets. The majority of our products and services are sourced from Australian suppliers, with additional sourcing from parts of South, East and Southeast Asia, the Middle East, Europe and North America

Our procurement activities support three primary business functions: manufacturing operations, customer sales, and operational support. Manufacturing inputs include aluminium billet, coating materials, packaging supplies, and production equipment, as well as contract labour, technical consulting, and utilities. Products for customer sale include aluminium sheet and plate, extruded profiles, fabricated window and door systems, and associated hardware. Operational support procurement covers IT infrastructure, manufacturing equipment, distribution logistics, and corporate services, including facilities management, security, and professional consulting.

Distribution, key operating inputs and all import procurement activities are managed centrally, providing consistent oversight of supplier selection, contract management, and performance monitoring across our supply base.

Supplier due diligence is conducted within Capral's IMS. New suppliers are assessed against defined risk criteria prior to engagement, with ongoing monitoring applied to suppliers operating in higher-risk categories, geographies, or commodity types. Risk assessments consider factors including country of origin, industry sector, nature of the work performed, and the vulnerability of workers involved.

Capral is subject to reporting obligations under the Australian Sustainability Reporting Standards (ASRS), which require upstream and downstream supply chain mapping as part of our climate-related and sustainability disclosures. This mapping work has materially strengthened our visibility across our supply chain, providing a more complete picture of where modern slavery risks may exist beyond our tier-one suppliers. The data and insights generated through our ASRS obligations are integrated into our modern slavery risk assessment process, supporting more informed identification and prioritisation of higher-risk supply chain relationships.

Supply chain transparency is supported through supplier onboarding requirements, contractual obligations relating to ethical conduct and human rights, and regular engagement with key suppliers and Capral staff. Capral conducts supplier training sessions covering modern slavery awareness, reporting obligations, and the standards we expect across our supply chain through the Modern Slavery Working Group. These sessions also provide an opportunity for collaborative problem identification and the development of practical responses to identified risks.

We view supply chain transparency and worker welfare as ongoing responsibilities, not one-time assessments. Our IMS framework supports continuous review and improvement of our supplier risk profile as our supply base and operating environment evolve.

Governance, Policies & Risk Assessment

Capral operates under a formal governance structure with Board-level oversight of modern slavery risk management provided through the Audit Committee. The Audit Committee is responsible for overseeing corporate compliance, including the review and approval of this statement.

Day-to-day management of Capral's Modern Slavery Programme is led by the Modern Slavery Working Group, which meets periodically throughout each year to review progress, assess emerging risks, and update our approach as required.

The Working Group draws on expertise from across the business and includes representatives from:

- ▶ ESG
- ▶ Risk Management
- ▶ Procurement
- ▶ Legal

This cross-functional structure ensures that modern slavery risk is considered across procurement decisions, legal and contractual obligations, operational risk management, and sustainability reporting.

Our governance framework is supported by a suite of policies addressing modern slavery risk management and related compliance requirements, detailed in the following section.

Policies

POLICY	PURPOSE
Corporate Governance Statement	We believe good governance means ethical dealings with everyone – investors, customers, suppliers and employees. This statement outlines Capral’s corporate governance policies and practices in line with the ASX Corporate Governance Council’s Corporate Governance Principles and Recommendations.
Code of Conduct	A series of clear and concise rules concerning the conduct of directors, executives, management and staff of Capral including expectations regarding creating a safe and non-discriminatory workplace, and only dealing with business partners who demonstrate similar ethical and responsible business practices. The Code of Conduct commits the directors and all employees to adhere to high standards of business conduct and compliance with the law and articulates the principles and values that allow the directors and all employees to work in a positive, supportive environment.
Equal Employment Opportunity Policy and Diversity Policy	Capral recognises the importance of equal opportunity and diversity in the workforce and values the contribution of all employees regardless of gender, age, ethnicity, disability, sexual orientation, and cultural background. These policies aim to ensure that the work environment is free from discrimination, harassment and bullying and that everyone respects and values the diversity of our workplace.
Whistleblower Policy	Provides all employees, upstream suppliers, stakeholders and communities the opportunity to raise concerns regarding improper conduct without fear of any adverse ramifications. These concerns can be raised internally with our human resources department, or through an independent and confidential service.
Supplier Trading Agreement	Our contracts with suppliers set out our terms of trade. It enlists our suppliers to act as partners and support our business to act responsibly and ethically. Suppliers without individual Trading Agreements are bound by Capral’s Purchasing Terms - updated to include a specific Modern Slavery clause in 2021.
Responsible Sourcing and Modern Slavery Policy	We have a commitment to verify our suppliers do not engage in, or support modern slavery, while helping Capral to adhere to its ethical sourcing and social responsibility requirements
Supplier Code of Conduct	A series of clear and concise rules concerning the conduct of suppliers including expectations regarding governance and ethics, labour and human rights, health and safety, sustainability, adherence to legislation and regulations and responsible business practices. The Supplier Code of Conduct commits the supplier to adhere to high standards of business conduct and compliance with the law and articulates the principles and values that allow all stakeholders to work in a positive, supportive, sustainable environment.



Risk Assessment - Operations

Modern slavery risks in our operations

Capral identifies and manages modern slavery risks as an integrated component of our broader enterprise risk management framework. Our risk assessment methodology is structured around ISO 31000:2018 – Risk Management Guidelines, providing a systematic and consistent approach to risk identification, analysis, evaluation, and treatment across our operations and supply chain.

Risk assessments are conducted within Capral's IMS, providing a single auditable framework within which modern slavery risks are identified, documented, controlled, and reviewed alongside our quality, environmental, and safety obligations. This ensures that modern slavery is not managed in isolation but is embedded within the same governance and assurance processes that apply across all material operational risks.

Digital assurance plays an important role in our risk management approach. Capral's IMS platform supports real-time documentation, risk register management, corrective action tracking, and audit trail integrity. This digital infrastructure ensures that risk assessments are current, consistently applied, and accessible to relevant stakeholders across our sites and functions. It also supports the generation of objective data to measure the effectiveness of our controls over time.

Our operational risk assessment considers the following factors:

- ▶ Nature and structure of the workforce, including the proportion of casual, contract, and labour hire workers
- ▶ Presence of workers on temporary visas or in vulnerable employment arrangements
- ▶ Sector risk, including industry classification and associated modern slavery exposure
- ▶ Reliance on external services such as recruitment, cleaning, construction, and maintenance
- ▶ Geographic risk associated with sourcing and operational locations
- ▶ Freedom of association and collective bargaining arrangements

Access to and findings from external media, academic publications, and industry reporting, including adverse media screening and monitoring of publicly available information relevant to supplier conduct and country-level modern slavery risk

The specific risk findings for Capral's operations are detailed in the accompanying risk assessment table. Overall, Capral's operational modern slavery risk profile is assessed as Low, supported by our permanent-majority workforce, domestic sourcing of high-risk services, and the maturity of our IMS-embedded control environment.

RISK	DESCRIPTION	FINDING	OUR RISK EXPOSURE
1	Casual or Contract workers engaged directly by Capral	Capral's workforce is almost all permanent, with only 1.3% casual and 11% contractors (via labour hire).	Low
2	Casual workers under the age of 18	Capral has 0 casual employees under the age of 18.	Low
3	Migrant Workers	Capral has 40 employees on a temporary visa across its Australian workforce.	Low
4	Seasonal workforce fluctuation	Capral operations are not seasonal, with consistent workforce turnover during the reporting period.	Low
5	Freedom of association	A large percentage of Capral employees operate under Enterprise Bargaining Agreements.	Low
6	External Auditing	Capral is certified to quality, environmental and safety management standards ISO9001, ISO14001, ISO45001. Additionally, Capral's ASI certification requires detailed system and suppliers' verification auditing to meet the responsible sourcing requirements.	Low ²
7	Sector Risk	Capral operates in high-risk sectors including: Manufacturing, and Wholesale and Trade	Medium
8	Services engaged by Capral	Capral relies on services including recruitment, legal, cleaning services, property maintenance, waste disposal and equipment maintenance. As part of our Supplier Code of Conduct, all suppliers and contractors are reviewed as per our risk-based systems. Recruitment, construction and cleaning services are considered particularly high risk, but none of these are sourced outside Australia, thus lowering the risk.	Low

² As Capral has now completed 3 ASI audit cycles, including up-stream verification, this has been reclassified to low risk in our 2025 Modern Slavery Statement - an example of continuous improvement in Capral's Modern Slavery programme.



Risk Assessment - Supply Chain

Modern slavery risks in our supply chain

Capral applies a risk-based procurement methodology to identify and manage potential supply chain risks, including modern slavery. Due diligence is conducted on suppliers and subcontractors, with priority given to those in higher-risk categories.

Supplier assessments follow a tiered review schedule based on risk level:

- ▶ Low-risk suppliers — reviewed annually
- ▶ Moderate-risk suppliers — reviewed every six months
- ▶ High-risk suppliers — reviewed quarterly

Assessment criteria include designation as a conflict-affected or high-risk area (CAHRA), reported organisational outcomes, applicable domestic legislation, and OECD country status.

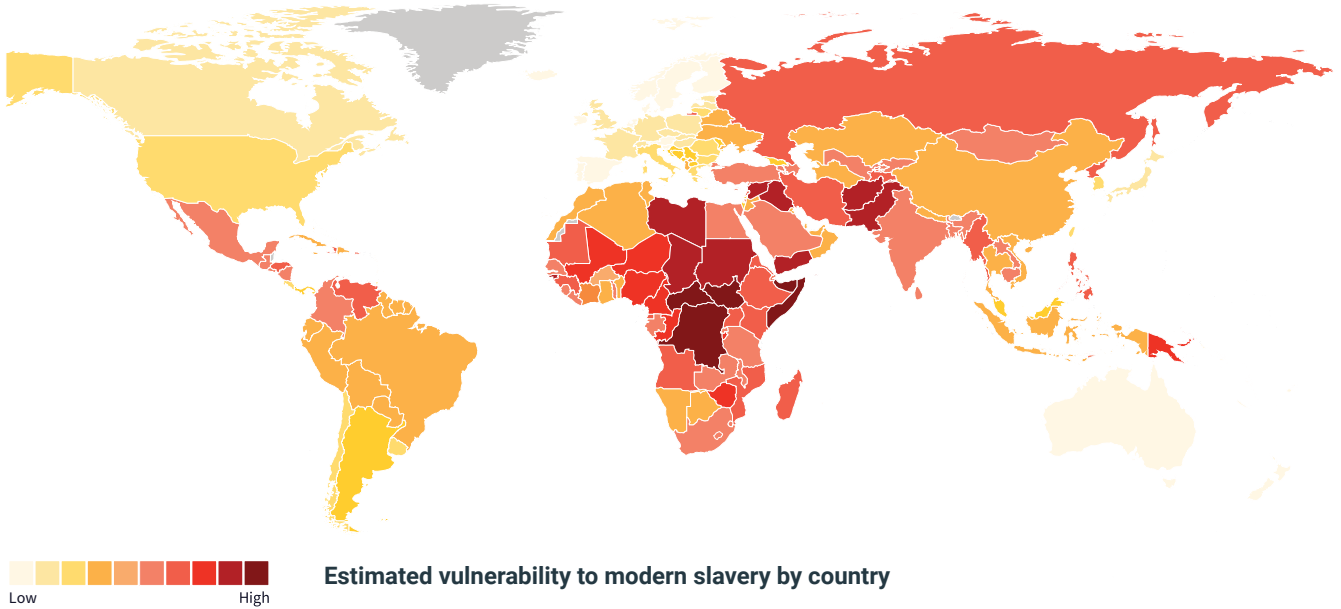
Based on our assessments conducted during the reporting period, Capral has not identified any high-risk suppliers within our supply chain, nor have we identified any known or suspected uses of our products that give rise to modern slavery concerns. No whistleblower notifications relating to modern slavery or supply chain conduct were received during the reporting period.

Where suppliers are identified as having compliance gaps, Capral provides support to assist with capability development rather than moving immediately to disengagement. On-site visits to moderate and high-risk suppliers include observational assessments conducted against the requirements of our Supplier Code of Conduct.

Our supplier risk assessment evaluates the following factors:

- ▶ CAHRA designation and associated risks, including annual review of government watch lists
- ▶ ILO convention ratification and country-level labour governance standards
- ▶ Supplier-reported outcomes, including questionnaire responses, annual reports and policy documentation
- ▶ Any reported breaches through our Whistleblower Programme or public disclosures
- ▶ Domestic legislation addressing Modern Slavery risks

During 2025, Capral sourced products and services from 1,260 suppliers. Of these, 1,194 (95% by number) were based in Australia or New Zealand. The weighted average Global Slavery Vulnerability Score across our supply base — weighted by spend — was 19.52, indicating an overall Low supply chain risk rating.



SUPPLYING COUNTRY	% OF TOTAL CAPRAL PURCHASES	NUMBER OF SUPPLIERS	COUNTRY GLOBAL SLAVERY VULNERABILITY SCORE (%)*
Australia	65.88%	1186	7
Bahrain	7.57%	1	40
Belgium	0.05%	1	11
Canada	0.00%	2	11
China	7.09%	20	46
Germany	0.34%	6	11
India	5.71%	4	56
Indonesia	2.60%	3	49
Italy	0.54%	13	22
Japan	0.01%	1	11
Liechtenstein	0.01%	1	0
Malaysia	0.05%	1	37
New Zealand	0.26%	8	8
Oman	0.12%	1	40
Poland	0.01%	1	19
Qatar	6.62%	1	38
Thailand	2.19%	2	46
Turkey	0.00%	1	51
United Arab Emi	0.88%	1	40
United Kingdom	0.01%	2	14
USA	0.04%	4	25

* Walk Free 2023, Global Slavery Index 2023



Actions taken to assess and address modern slavery risks in operations

Aluminium Stewardship Initiative (ASI) Certification

Capral has held Aluminium Stewardship Initiative (ASI) certification since 2023. ASI is an independent, non-profit standards organisation that sets environmental, social and governance requirements across the aluminium value chain.

Certification is assessed through an independent third-party audit against the ASI Performance Standard V3 and Chain of Custody Standard. The audit scope covers governance structures, environmental management, and social practices – including biodiversity protection, human and indigenous rights, greenhouse gas management, material stewardship, recycling practices, and responsible sourcing through verified suppliers.

ASI certification provides an independent verification of our sustainability and responsible sourcing practices and supports our ongoing improvement obligations. The standards align with recognised international frameworks and inform operational decision-making across our sites.

Certification also enables Capral to supply lower-carbon aluminium products, supporting customers with their own sustainability requirements and reducing the environmental footprint of our manufacturing processes.

Capral's LocAl brand reflects our ongoing commitment to lower-carbon product innovation and responsible manufacturing. LocAl aluminium carries complete supply chain traceability from smelter to customer, providing verified visibility across the full value chain. This traceability supports our responsible sourcing commitments and offers customers confidence in the provenance and sustainability credentials of the product they receive.

Continued Risk-based Procurement Methodology

Capral's procurement model incorporates ongoing monitoring of modern slavery risks across our supply chain. Our approach accounts for the geographic and industry diversity of our supplier base and is reviewed periodically to ensure it remains appropriate to our current risk profile.

Prior to onboarding, all new suppliers are subject to due diligence, including a risk assessment against our Supplier Code of Conduct. This assessment considers the likelihood of modern slavery risks based on the nature of the work, country of origin, and industry sector.

Our procurement team communicates Capral's expectations on modern slavery prevention to suppliers and maintains ongoing engagement through questionnaire-based assessments and desktop reviews of supplier documentation.

During 2025, no instances of modern slavery non-compliance were identified among assessed suppliers. We continue to expand our Supplier Assessment Programme and work collaboratively with suppliers to support alignment with our ethical sourcing requirements.

Supplier contracting

Capral's systems to address modern slavery risk in our supply chain include robust contractual requirements applicable to suppliers. By way of example, Capral's Conditions of Purchase (January 2024) (available on Capral's website) include specific requirements for suppliers to:

- ▶ Comply with human rights and modern slavery laws;
- ▶ Notify Capral as soon as they become aware of actual or expected modern slavery in any supply chain connected with their contact with Capral; and
- ▶ Maintain records to trace the supply chain of all goods and services provided to Capral.

To facilitate record checks, auditing and site visits Capral's Conditions of Purchase provide rights for Capral employees or nominated representatives to undertake verification activities to validate Supplier compliance with our modern slavery requirements. This gives Capral contractual rights to access Supplier sites and records to check compliance. Where modern slavery risks or matters of concern are identified, and the Supplier does not provide an acceptable remediation plan to remedy, Capral can terminate its contract with the Supplier.

These provisions provide a robust legal framework for modern slavery compliance in our supply chain.

Upstream Supply Chain Coverage

To extend modern slavery obligations beyond our direct suppliers, Capral requires our suppliers to include equivalent conditions addressing modern slavery risks — consistent with our Conditions of Purchase — in their own contracts with subcontractors and lower-tier suppliers. This requirement supports compliance and allows visibility and accountability across our upstream supply chain.

Remediation

If Capral was to become aware that one of its suppliers is causing or contributing to modern slavery it would engage with the supplier to investigate the issues and take appropriate action.

Capral recognises that the appropriate response will depend on the circumstances of the matter, including the nature and severity of the issue, where it has occurred, Capral's connection to the issue and the supplier and ability to influence the relevant parties, and the potential consequences of any action for affected individuals. Capral also recognises that circumstances may vary greatly, and it is important that suitable remediation is considered on a case-by-cases basis including taking into account the details of the reported situation. While Capral will endeavour to work with the particular supplier on a remediation plan, the particular circumstances may warrant termination of our relationship with the supplier.

Training and Awareness

Capral maintains an internal Training and Awareness Programme to ensure that our people understand modern slavery risks and their responsibilities in identifying and reporting concerns. All procurement staff complete modern slavery awareness training as part of their onboarding and undertake refresher training on a regular basis thereafter. Training covers the nature and indicators of modern slavery, Capral's risk assessment and reporting obligations, the requirements of our Supplier Code of Conduct, and how to raise concerns through the Whistleblower Programme.

Modern slavery awareness is not limited to procurement. Broader operational awareness is supported through Capral's IMS, which embeds modern slavery risk considerations into management system training, toolbox talks, and site-level inductions across our manufacturing and distribution network.

The Modern Slavery Working Group is responsible for reviewing training content annually to ensure it remains current, relevant, and reflective of emerging risks and best practice guidance.

Supplier Code of Conduct

Capral's Supplier Code of Conduct is provided to suppliers and sets out clear expectations for labour rights, ethical business practices, and remediation obligations. The Supplier Code of Conduct forms a foundation of our procurement process and ensures suppliers understand the standards required to work with Capral.

The Supplier Code of Conduct is subject to annual review as part of our broader risk management cycle. Reviews incorporate learnings from supplier assessments, audit findings, incident data, and emerging best practice guidance. This adaptive approach ensures the Code remains current, relevant, and aligned with evolving standards in ethical sourcing and modern slavery risk management.

Risk assessments conducted during the reporting period identified no compliance issues among suppliers who have acknowledged and agreed to the Code.

Review of Working Hours, Benefits and Work-Life Balance

Capral conducts sample reviews of supplier working conditions and employee benefit provisions as part of our fair labour practice commitments. These reviews assess compliance as far as reasonably practicable with applicable working hours standards, rest and leave entitlements, and the broader conditions that support employee wellbeing and work-life balance. Excessive working hours, insufficient rest periods, and the withholding of entitlements are recognised indicators of labour exploitation and potential modern slavery risk, and are treated as material findings under our supplier assessment framework.

Whistleblower Programme

Capral's Whistleblower Programme extends to all procurement activities, including suppliers, contractors, and others connected to our supply chain. The programme provides a confidential and anonymous reporting mechanism for concerns relating to modern slavery, responsible sourcing, labour rights, and supply chain conduct. Reports can be made through Capral's independent third-party reporting service, ensuring that individuals can raise concerns without fear of identification or exposure.

Capral recognises a positive duty to create the conditions in which concerns can be raised safely and without hesitation. This means actively communicating the programme's existence and accessibility to our workforce and supply chain partners, ensuring that reporting channels are clearly understood, and maintaining a culture in which speaking up is supported and valued. Retaliation against anyone who raises a concern in good faith is explicitly prohibited under Capral's Whistleblower Policy and will be treated as a serious disciplinary matter.

Where a report is received, Capral is committed to prompt and thorough investigation, appropriate escalation, and transparent communication of outcomes to the extent permitted by law. The programme operates in accordance with the whistleblower protections established under the *Corporations Act 2001* (Cth). No reports of modern slavery were made under Capral's Whistleblower Programme in the reporting period.



Assessing Effectiveness

Capral is committed to ensuring that our modern slavery controls and actions are practical and effective, not simply procedural. The Modern Slavery Working Group has established a set of performance indicators that are measured annually, providing an objective basis for assessing the effectiveness of our internal controls and tracking progress over time.

These indicators are reviewed as part of our annual programme assessment and inform where further action, investment or improvement is required. Where gaps or emerging risks are identified, the Working Group is responsible for developing and implementing targeted responses within defined timeframes.

Continuous improvement is central to our approach. Each annual review cycle builds on the findings of the previous year, progressively strengthening our risk identification capability, supplier engagement practices, and internal awareness.

EVALUATION AREA	OUTCOME FY2025
Number of Procurement staff trained on Modern Slavery Programme	All
Mass updates of Capral's Supplier Code of Conduct - number sent in 2025	1370*
Audit of supply chain custody (ASI) – Annually	All
Reports of Modern Slavery concern on Fair Call (Whistleblower) hotline	Nil
Number of suppliers removed due to Modern Slavery concerns	Nil
Onsite review of supplier's compliance	5
Desktop review of supplier compliance	137

* Mass update in 2025, next mass update scheduled for 2027



Consultation

This statement was developed through collaboration with Capral's internal stakeholders, led by the Modern Slavery Working Group. The Working Group brings together representatives with relevant subject matter expertise from ESG, Risk Management, Procurement, and Legal.

As part of the preparation of this statement and Capral's risk assessment process, Capral consulted with its controlled entity, Austex, in relation to Austex's operations and supply chain. This consultation was undertaken to assess modern slavery risks within Austex's operations and supply chain and consider whether Austex's practices align with Capral's Group policies and procedures.

Although Austex is not a reporting entity under the *Modern Slavery Act 2018* (Cth), consultation was undertaken because Austex is a controlled entity of Capral and its operations and supply chain are covered by this statement.

Austex is a wholly owned controlled entity of Capral. Austex operates as an extrusion die business supporting aluminium extrusion activities, including the design, manufacture and maintenance of extrusion dies. Given Austex's controlled entity status, its operations and supply chain were considered as part of Capral's assessment of modern slavery risks across the group.

This consultation process included discussions with Austex management regarding Austex's operations, supply chains and procurement processes. Austex purchasing data was also obtained from Austex and assessed for potential slavery risk exposures.

Based on this process, the risk of modern slavery within Austex's operations and supply chain was assessed as extremely low.

The outcomes of the Austex consultation and risk assessment process are considered as part of Capral's broader review of modern slavery risks across the group. This includes consideration of Austex as part of Capral's annual review of its modern slavery programme and assessment of the effectiveness of actions taken to assess and address modern slavery risks.



Focus for FY2026

Looking ahead to FY2026, Capral intends to continue strengthening our modern slavery programme through targeted improvements to supplier engagement, policy review and internal capability. Planned activities include expanding our supplier assessment coverage to a broader segment of our supply base, reviewing and undertaking the scheduled update of our Supplier Code of Conduct, and continuing to develop the capability of our Modern Slavery Working Group and broader workforce through targeted training and awareness initiatives. We will report on progress against these commitments in our next statement.

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