Verosol

Modern Slavery Policy

Version 1.0 – November 2026



MODERN SLAVERY POLICY

Our Commitment to Human Rights, Ethical Sourcing and Responsible Business Practices

1. Our Commitment

At Verosol, sustainability and responsible business practices are fundamental to how we operate.

As a leader in high-performance solar shading solutions, with a strong heritage of innovation and manufacturing excellence, we recognise that our responsibility extends beyond the environmental performance of our products to the people and communities involved in their manufacture and supply.

Verosol is committed to respecting human rights, promoting ethical employment practices and taking reasonable steps to prevent modern slavery and human exploitation within our operations and supply chains.

We believe that responsible business practices, ethical sourcing and respect for human dignity are essential to building a more sustainable future.

Verosol has zero tolerance for modern slavery, forced labour, human trafficking and exploitative child labour.

Our commitment is supported by a formal supplier accountability framework, under which our suppliers are required to acknowledge and sign the Kvadrat Group Business Partner Code of Conduct, establishing clear expectations regarding responsible business practices throughout our supply chain.

2. Purpose and Scope

This policy establishes Verosol's commitment to identifying, preventing and addressing modern slavery risks associated with our business activities.

It applies to:

All Verosol employees, management and business operations.

Our manufacturing, warehousing and distribution activities.

Suppliers of raw materials, fabrics, components and finished products.

Contractors, service providers and other business partners.

Our domestic and international supply chains.

We expect organisations conducting business with Verosol to uphold ethical employment practices and respect internationally recognised human rights.

3. Understanding Modern Slavery

Modern slavery refers to situations where individuals are exploited and cannot refuse or leave their circumstances because of threats, coercion, deception or abuse of power.

Modern slavery can include:

Forced or compulsory labour.

Human trafficking.

Slavery and servitude.

Debt bondage.

Forced marriage.

The worst forms of child labour.

Other forms of severe labour exploitation recognised under applicable legislation.

Verosol recognises that modern slavery risks can arise across complex international supply chains, particularly where raw materials, manufacturing processes and labour-intensive activities involve multiple suppliers or jurisdictions.

We are committed to maintaining awareness of these risks and taking proportionate action to address them.

4. Ethical Employment and Human Rights

Verosol is committed to maintaining fair, safe and respectful working conditions throughout our operations.

Our expectations include:

Fair Employment Practices

All employment must be freely chosen. Workers must not be subjected to forced labour, coercion, intimidation or restrictions on their freedom of movement.

Fair Wages and Working Conditions

Employees must receive wages, benefits and working conditions consistent with applicable employment laws and regulatory requirements.

Safe and Respectful Workplaces

All workers are entitled to a safe working environment, free from harassment, discrimination, abuse and exploitation.

Prevention of Child Labour

Verosol does not accept exploitative child labour and expects suppliers to comply with applicable minimum employment age requirements and internationally recognised labour standards.

Freedom of Association

We respect workers' lawful rights to freedom of association and collective representation.

Ethical Recruitment

Workers must not be subjected to coercive recruitment practices, unreasonable recruitment fees, unlawful retention of identity documents or other practices that restrict their freedom.

These principles are reinforced through our supplier Code of Conduct requirements.

5. Responsible Sourcing and Supplier Code of Conduct

Responsible sourcing is a fundamental component of Verosol's sustainability commitments and our approach to ethical business conduct.

Verosol operates within an international supply network involving the sourcing, manufacture and distribution of specialised fabrics, materials, components and window furnishing products.

To support responsible sourcing and strengthen accountability throughout our supply chain, **Verosol requires its suppliers to formally acknowledge and sign the Kvadrat Group Business Partner Code of Conduct (Version 3.0 – May 2023).**

This internationally aligned Code of Conduct establishes comprehensive requirements for responsible business practices, drawing on recognised international conventions and frameworks, including the United Nations Guiding Principles on Business and Human Rights, International Labour Organization standards and OECD Guidelines for Multinational Enterprises.

The Code of Conduct addresses four key areas of responsible business practice:

Human Rights and Labour Standards

Prohibiting forced labour, human trafficking and exploitative child labour while promoting fair employment, safe working conditions, appropriate remuneration, freedom of association and respect for workers' fundamental rights.

Environmental Responsibility

Establishing expectations for responsible environmental management, including the use of chemicals, water and waste management, energy efficiency and greenhouse gas emissions.

Ethical Business Conduct

Prohibiting bribery, corruption and other unethical business practices while promoting integrity and transparency in commercial relationships.

Responsible Supply Chain Management

Requiring suppliers to exercise appropriate due diligence, maintain awareness of material origins and engage their own suppliers and subcontractors in meeting equivalent standards of responsible business conduct.

Through this formal supplier commitment process, Verosol seeks to establish consistent expectations for ethical conduct across its supply chain.

We recognise that supplier accountability extends beyond the signing of a Code of Conduct and requires ongoing engagement, transparency and continuous improvement.

6. Supplier Accountability and Supply Chain Due Diligence

Verosol recognises that effective management of modern slavery risks requires a structured approach to supplier engagement and accountability.

Our supplier compliance framework is supported by the requirement for suppliers to formally acknowledge and commit to the principles of the Kvadrat Group Business Partner Code of Conduct.

The Code establishes expectations that suppliers:

- Prohibit forced labour, human trafficking and exploitative child labour.
- Comply with applicable employment, labour and human rights legislation.
- Maintain appropriate management systems and due diligence processes.
- Provide safe, fair and lawful working conditions.
- Establish accessible grievance mechanisms for workers and relevant stakeholders.
- Maintain appropriate visibility and traceability of their sourcing activities.
- Extend responsible business practices to their own suppliers and subcontractors.
- Cooperate with reasonable requests for information and compliance assessments.
- Address identified non-compliance through appropriate corrective actions and continuous improvement.

Verosol recognises that supply chain risks can vary according to geographic location, industry, manufacturing processes, employment arrangements and the complexity of supplier relationships.

Our approach to managing these risks includes:

Formal Supplier Commitment

Requiring suppliers to acknowledge and sign the established Code of Conduct as part of our responsible sourcing expectations.

Supplier Engagement

Maintaining dialogue with suppliers regarding responsible business practices, ethical employment standards and potential human rights risks.

Risk-Based Assessment

Considering relevant risk factors when evaluating suppliers and responding to identified concerns.

Corrective Action

Seeking appropriate responses and improvements where potential breaches of ethical employment or human rights standards are identified.

Continuous Improvement

Reviewing opportunities to strengthen supplier accountability, transparency and responsible sourcing practices.

The supplier Code of Conduct provides an established foundation for these activities and reinforces Verosol's commitment to responsible supply chain management.

7. Reporting Concerns, Grievance Mechanisms and Remediation

Verosol encourages employees, suppliers, contractors and other stakeholders to raise concerns regarding suspected unethical employment practices, human rights violations or potential modern slavery.

Our supplier Code of Conduct requires business partners to establish appropriate grievance mechanisms that enable workers and other stakeholders to raise concerns regarding adverse impacts on human rights, labour conditions and responsible business practices.

These mechanisms are expected to be accessible, confidential, impartial and appropriate to the nature and scale of the supplier's operations.

Verosol is committed to treating concerns brought to our attention seriously and assessing them appropriately.

Where potential modern slavery risks or incidents are identified, Verosol will seek to:

- Investigate or assess the circumstances appropriately.
- Engage with relevant suppliers or business partners.
- Determine suitable corrective actions.
- Prioritise the safety, wellbeing and rights of affected individuals.
- Support appropriate remediation where Verosol has caused or contributed to harm.
- Escalate serious concerns to relevant authorities where appropriate.
- Review commercial relationships where suppliers fail to address serious or ongoing breaches.

Verosol will not tolerate retaliation against individuals who raise genuine concerns in good faith.

We recognise that responsible remediation and constructive supplier engagement may deliver better outcomes for affected workers than immediately terminating a commercial relationship.

8. Governance and Accountability

Responsibility for implementing this policy rests with Verosol management, supported by employees involved in procurement, manufacturing, operations and supplier relationships.

Management is responsible for promoting awareness of this policy, overseeing the supplier Code of Conduct commitment process, considering identified risks and ensuring appropriate responses to reported concerns.

Employees involved in purchasing and supplier management are expected to consider ethical sourcing and modern slavery risks when making relevant business decisions.

Verosol recognises that maintaining supplier commitments, supporting responsible procurement practices and responding appropriately to identified risks are important components of effective governance.

9. Legislative and International Frameworks

Verosol supports the principles of internationally recognised human rights and responsible business conduct.

Our approach is informed by:

- The Australian Modern Slavery Act 2018 (Cth).
- The United Nations Guiding Principles on Business and Human Rights.
- The International Labour Organization's fundamental principles and rights at work.
- The United Nations Universal Declaration of Human Rights.
- The OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.
- The principles reflected in the Kvadrat Group Business Partner Code of Conduct.

Verosol is committed to complying with applicable Australian legislation and relevant legal obligations in the jurisdictions in which we operate.

10. Continuous Improvement

Verosol recognises that responsible business practices require ongoing commitment, transparency and improvement.

Our established supplier Code of Conduct framework provides a foundation for promoting responsible sourcing, ethical employment practices and human rights awareness throughout our supply chain.

As part of our broader sustainability strategy, we will continue to strengthen awareness of modern slavery risks, encourage responsible sourcing practices and promote ethical conduct throughout our business relationships.

We will periodically review this policy and our approach to supplier accountability to ensure they remain relevant to our operations, supply chains and evolving expectations regarding human rights and responsible business conduct.

Our Commitment

At Verosol, sustainability is about more than environmental performance. It is about taking responsibility for how we operate, the products we create, and the people involved throughout our value chain.

Our commitment is supported by established supplier expectations, internationally recognised standards and a focus on continuous improvement.

Through ethical business practices, responsible sourcing and supplier accountability, we are committed to making a positive difference.

Verosol — Be Different. Make a Difference.

Policy Owner: Verosol Management
Approved By: Jules Di Bartolomeo, Managing Director
Effective Date: November 2026
Review Frequency: Annually

Supporting Document: Kvadrat Group Business Partner Code of Conduct - Version 3.0