

2024 MODERN SLAVERY STATEMENT



GRAYMONT



This Modern Slavery Statement is made pursuant to the reporting requirements of the *Australian Modern Slavery Act 2018* (Cth) (“Modern Slavery Act”) and the *Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act* (2023) (“Supply Chains Act”).

The joint statement covers the reporting period from January 1 to December 31, 2024.

This joint statement covers Graymont’s reporting entities in both Australia and Canada, namely A.C.N. 630 698 716 Pty Ltd and Graymont (Australia) Pty Ltd ACN 004 406 688 as well as Graymont Limited, Graymont (QC) Inc. and Graymont Western Canada Inc. In this report, references to “we”, “our” and “Graymont” refer to all of these entities, unless otherwise specifically referenced.

This is the first year Graymont has prepared a single statement under the Modern Slavery Act and Supply Chains Act. This was a natural evolution in Graymont’s reporting as we look to take a consistent approach globally in addressing the risk of modern slavery, including forced labour and child labour, in our supply chain. In seeking to combat the risk of modern slavery in our supply chain, Graymont has sought to leverage what has been learned from initiatives carried out in Australia and apply these to our Canadian supply chain.

This Modern Slavery Statement demonstrates Graymont’s continued commitment to mitigate the risk of modern slavery in our operations and supply chain — in accordance with our mission to deliver essential calcium-based solutions to meet the world’s changing needs.

The Supply Chains Act requires Graymont’s reporting Canadian ‘entities’ (which includes Graymont) to report on their activities in relation to the production, sale, and distribution of goods, both inside and outside of Canada, and the importation of goods into Canada. As the ultimate holding company in the Graymont group, Graymont Limited is well positioned to report on its own activities and those of Graymont (QC) Inc. and Graymont Western Canada Inc.

Graymont’s approach to assessing and addressing modern slavery is guided by the United Nations Guiding Principles on Business and Human Rights. When referring to modern slavery, Graymont is referring to eight types of serious exploitation: trafficking in persons; slavery; servitude; forced marriage; forced labour; debt bondage; deceptive recruiting for labour or services; and the worst forms of child labour (situations where children are subject to slavery or similar practices or engaged in hazardous work). In this way, references to modern slavery in this statement cover both ‘modern slavery’ as it is defined under the Modern Slavery Act as well as ‘forced labour’ and ‘child labour’ as they are defined under the Supply Chains Act.

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ABOUT GRAYMONT

Graymont is the reliable global leader for essential calcium-based solutions. Headquartered in Canada, it serves markets throughout North America and Asia Pacific. Professionally managed and family-owned, Graymont has been in operation for more than 75 years. Graymont aims to be the preferred supplier, employer, and partner of choice wherever it operates. Graymont's products are essential to a wide range of industrial, construction, and agricultural markets and applications. Graymont's calcium-based solutions and products support air and water purification, critical minerals, and production of materials such as paper, glass, steel, and assorted other metals.

WHAT WE VALUE

Graymont's success requires both individual effort and teamwork in accordance with our shared Graymont values. Our values are:

- **Integrity**
We always do the right thing.
- **Respect**
We respect:
 - the right of every individual to a safe workplace;
 - the cultures, customs, and values of all people;
 - the sustainability objectives of society; and
 - our shareholders' capital.
- **Teamwork**
Effective teams can better solve complex problems.
- **Innovation**
There is always a better way to do things.
- **Excellence**
Whatever we do, we do it well.
- **Long-Term Perspective**
We take a long-term perspective around all decisions.
- **Accountability**
We honour our commitments.

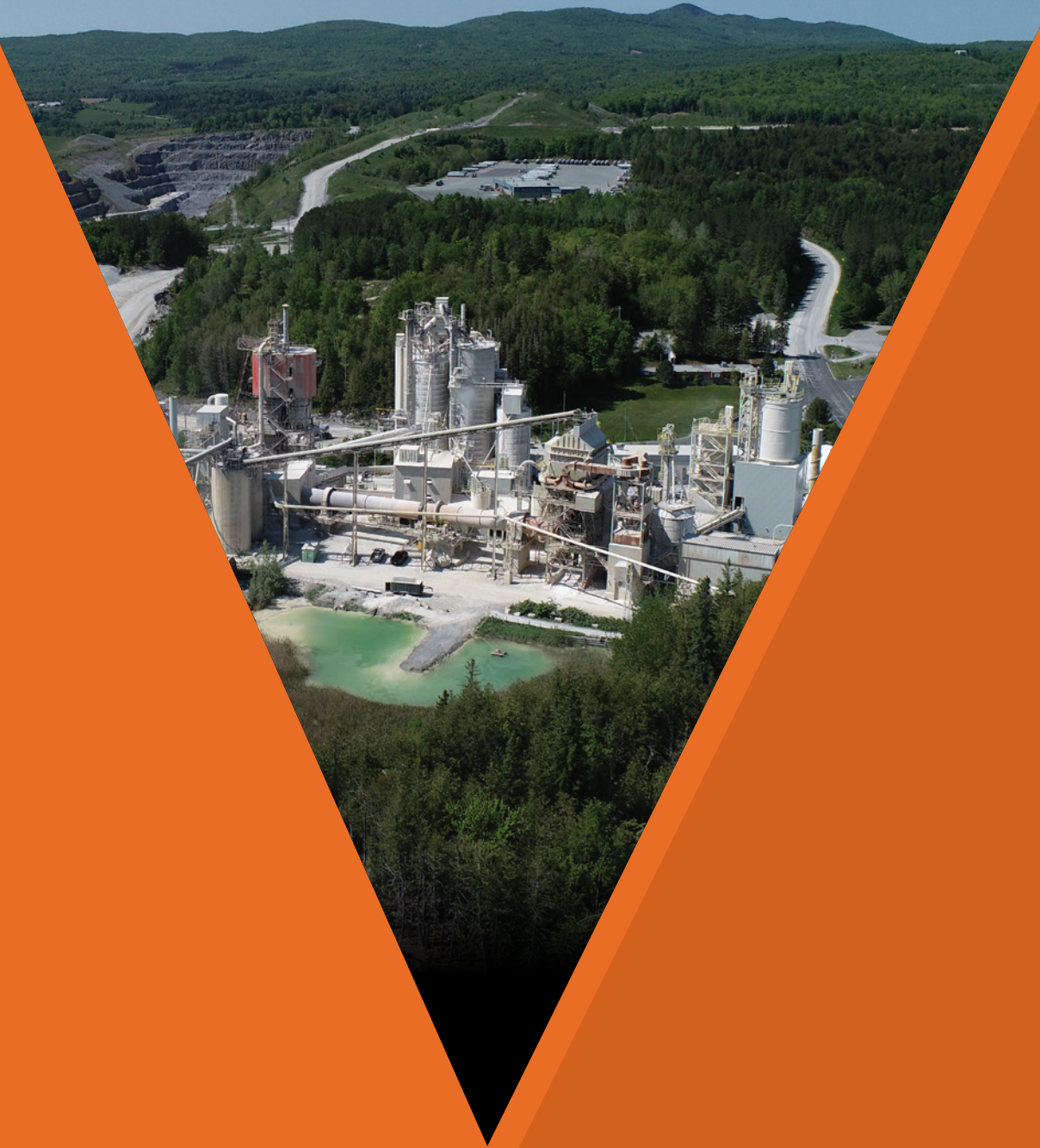
GRAYMONT'S MISSION

Deliver essential calcium-based solutions to meet the world's changing needs.

OUR VISION

World Class in Everything We Do

- **Safety**
We operate safe, clean, and orderly facilities where everyone shares a strong commitment to an injury-free workplace.
- **Customers**
We are committed to exceeding our customers' needs by reliably delivering quality products and services.
- **Communities**
We proactively develop and maintain relationships of mutual support with our neighbours and others for the long-term success of Graymont and our communities.
- **Environment**
We are dedicated to improving our environmental performance.
- **Value Creation**
We continuously optimize our processes and activities to deliver increased value to all stakeholders.
- **People**
We have developed a talented team of engaged and empowered individuals, collaborating to deliver world-class performance.



MODERN SLAVERY KEY ACTION HIGHLIGHTS

This document represents Graymont's fifth Modern Slavery Statement, and the first combined statement made pursuant to the reporting requirements of the Modern Slavery Act and the Supply Chains Act. Facilitated through the work of a cross-functional working group, Graymont has continued to take positive steps to combat the risk of modern slavery in our activities and supply chain.

This section provides an overview of the key actions taken by Graymont over the past five years while also setting out Graymont's plans to continue to build on these actions in 2025.



IN 2020, GRAYMONT UNDERTOOK THE FOLLOWING KEY ACTIONS TO ADDRESS THE RISK OF MODERN SLAVERY:

- Conducted an internal review of compliance practices.
- Maintained a strong corporate governance and accountability framework.
- Promoted our Ethics Reporting System.
- Conducted respectful workplace training.
- Reinforced the critical role of our Code of Business Conduct and Ethics.

IN 2021, GRAYMONT CONTINUED OUR EFFORTS TO ERADICATE MODERN SLAVERY FROM OUR SUPPLY CHAIN THROUGH THE FOLLOWING ACTIONS:

- Reviewed our compliance practices.
- Established a modern slavery working group.
- Provided education and training to our teams in Australia.
- Enhanced contractual protections.
- Established an Equity, Diversity and Inclusion Statement of Principles.
- Strengthened our Global Procurement Team.

IN 2022, GRAYMONT BUILT ON THE ACTIVITIES IN PRIOR YEARS THROUGH THE FOLLOWING KEY ACTIONS:

- Launched the modern slavery eLearning module in Australia on Graymont's LearnCentre.
- Began integrating modern slavery awareness into the Employee Onboarding Program in Australia.
- Commenced development of a modern slavery awareness poster.
- Continued enhancing the supplier due diligence questionnaire for our supply partners.
- Launched a new Contractor Management Platform globally.

IN 2023, GRAYMONT BUILT ON THE ACTIVITIES IN PRIOR YEARS THROUGH THE FOLLOWING KEY ACTIONS:

- Ensured existing employees and new starters in Australia completed the modern slavery eLearning module.
- Integrated modern slavery awareness into the employee onboarding program in Australia.
- Finalised an interactive modern slavery awareness poster.
- Progressed Graymont's targeted supplier due diligence questionnaire.
- Conducted anti-bribery and anti-corruption training in Asia Pacific.
- Broadened the composition of the modern slavery working group.

IN 2024, GRAYMONT BUILT ON THE ACTIVITIES IN PRIOR YEARS THROUGH THE FOLLOWING KEY ACTIONS:

- Established an intranet page dedicated to modern slavery awareness.
- Conducted anti-bribery and anti-corruption training across Asia Pacific.
- Launched an interactive modern slavery awareness poster across all Graymont sites in Australia.
- Broadened the composition of the modern slavery working group to incorporate additional members from Graymont's North American business.
- Finalised a supplier due diligence questionnaire.

LOOKING FORWARD TO 2025, GRAYMONT WILL SEEK TO CONTINUE TO BUILD ON OUR ONGOING WORK THROUGH THE FOLLOWING ACTIONS:

- Develop an eLearning training module for employees in Canada, New Zealand, and Malaysia.
- Launch an interactive modern slavery awareness poster across all Graymont sites and offices in Canada.
- Conduct anti-bribery and anti-corruption training in North America.

OUR APPROACH

Graymont has roots stretching back over seven decades and operations which, in some instances, have been lynchpins of our local communities for well over a century. Graymont takes a long-term approach to business and is committed to sustainable growth and strict adherence to responsible environmental, social, workplace, and operating practices.

In Graymont's view, accountability for combatting modern slavery is a responsibility shared at all levels within the organization and is achieved through collaborating with consultants, agents, suppliers, and partners. Through this shared responsibility, a focus on continuous improvement and a strong commitment to action, we strive to ensure the highest ethical standards are met, and together, we are tackling this key global fight to achieve the goal of eradicating modern slavery in supply chains.

It is acknowledged that the eradication of modern slavery in domestic and global supply chains will not happen overnight. However, Graymont sees this global challenge as an opportunity to show leadership and demonstrate our values as we work to maintain the fundamental human right of freedom from slavery for all of those with whom we interact.

A WORD FROM STÉPHANE GODIN, PRESIDENT & CEO



"As a global company, we are unwavering in our commitment to eradicating modern slavery in all its forms. This year, we are proud to consolidate our efforts in Australia and Canada into a single report, reflecting our unified approach to this critical issue."

"Over the past five years of reporting, we have made meaningful progress in strengthening our supply chain and upholding the highest ethical standards. In 2024, we delivered on key commitments, and in 2025, we will build on this momentum with clear plans to enhance our processes and further safeguard human rights across our operations."

"I look forward to actively supporting these initiatives along with my colleagues to drive meaningful progress across our organization and with consultants, agents, suppliers, and partners. We remain dedicated to ensuring that human rights are respected and protected across every facet of our operations, and we will continue to take action to drive positive change."



KEY AREAS OF ACTION

Graymont has embraced the opportunity to use the framework of the Modern Slavery Act and, more recently, the Supply Chains Act to continue to build on the work previously undertaken.

Examples of the key areas of action taken by Graymont in 2024 include:

- Established an intranet page dedicated to modern slavery.
- Conducted anti-bribery and anti-corruption training in Asia Pacific.
- Launched an interactive modern slavery awareness poster across all of Graymont's sites in Australia.
- Broadened the composition of the modern slavery working group to incorporate additional members from Graymont's North American business.
- Finalised Graymont's targeted supplier due diligence questionnaire.

Each of these key action areas is discussed further in the section titled 'Actions Implemented in 2024' commencing on page 17 of this Modern Slavery Statement.

The input from various Graymont teams, facilitated by our modern slavery working group, combined with the actions taken over numerous years, has enabled Graymont to identify additional ways to help eradicate modern slavery. These actions are discussed further in the section titled 'Future Actions for Continued Improvement' commencing on page 19 of this Modern Slavery Statement.

OUR STRUCTURE AND SUPPLY CHAIN

Headquartered in Richmond, British Columbia, Graymont Limited, through its subsidiaries, serves markets throughout North America and Asia Pacific. Graymont's operations in Australia and Canada form part of the broader Graymont group.

Canadian Structure and Operations

Graymont Limited is the ultimate holding company. The other two reporting "entities" in Canada, Graymont (QC) Inc. and Graymont Western Canada Inc. are direct subsidiaries of Graymont Limited. Between the three entities, they employ approximately 450 salaried and hourly employees in Canada.

In Canada, Graymont Limited and its subsidiaries operate in the provinces of British Columbia, Alberta, Manitoba, Quebec, and New Brunswick. Graymont's Canadian operations form part of its broader North American business. In the United States, Graymont, through its subsidiaries, is present in Washington, Oregon, Montana, Nevada, Utah, Wisconsin, Michigan, Ohio, and Pennsylvania. Through its subsidiaries, Graymont also operates rail-to-truck trans-load terminals that extend the geographic market reach of several plants.

The corporate head office is located in Richmond, British Columbia. Graymont's North American operations are supported by regional offices in Brossard, Quebec; West Bend, Wisconsin; and Sandy, Utah; and, by the Graymont engineering office located in Joliette, Quebec.

Australian Structure and Operations

Graymont acquired its operations in Australia as part of a broader acquisition of the APAC lime and limestone business of Belgian-based Sibelco in August 2019. While relatively new to Graymont, Graymont's operations in Australia are well established, including seven lime plants and several limestone quarries primarily on the east coast of Australia. They form part of the broader Asia Pacific business, which includes lime plants in New Zealand, Malaysia, and the Philippines.

The Asia Pacific head office is located in North Sydney, Australia. The operations are further supported by regional offices situated in Petaling Jaya, Malaysia; Hamilton, New Zealand; Manila, Philippines; and, Braeside, Australia.

GRAYMONT IN NORTH AMERICA



LEGEND

- Regional Offices
- Lime
- Limestone Operations
- Corporate Office

Graymont’s North American operations (22 plants) are focused on the production of high-calcium and dolomitic lime, pulverized limestone, hydrated lime, and value-added calcium-based solutions. Graymont also operates rail-to-truck trans-load terminals that extend the geographic market reach of several plants.

GRAYMONT IN ASIA PACIFIC



LEGEND

- Regional Offices
- Other Offices
- Lime
- Limestone Operations

Graymont's Asia-Pacific operations (22 plants) supply quality calcium-based solutions primarily to the agricultural, animal health, and industrial markets in the region.



NATURE OF OPERATIONS

Calcium is an essential mineral — and the common denominator of Graymont’s entire product offering, from limestone and lime to more complex solutions using high-purity lime and precise blends of calcium compounds. Lime, Graymont’s core product, is a versatile substance that has long been indispensable for vital industrial processes and applications.

More recently, lime has become an essential solution for addressing many complex environmental issues and challenges, both naturally occurring and created by people.

The word ‘lime’ refers to products derived from burnt (calcined) limestone. Limestone is a naturally occurring and abundant sedimentary rock comprised of high levels of calcium and/or magnesium carbonate and/or dolomite (calcium and magnesium carbonate), along with small amounts of other minerals. It is extracted from quarries and underground mines all over the world.

Once extracted, the stone goes through a crushing and screening process to create the proper sizes required for various applications. The stone is then fed into a kiln, where it is heated at high temperatures. The intense heat triggers the chemical reaction that transforms limestone into lime. Lime, used for specific applications at this stage, is called “quicklime”, or “hydrated lime,” if water is added.

Beyond the extraction and processing of limestone, Graymont’s business provides an end-to-end solution to meet the need for quality calcium-based solutions. In this way, Graymont’s business extends from evaluating potential investment and exploration opportunities, securing relevant permits and approvals, partnering to ensure ongoing sustainability measures to rehabilitating and closing sites. Through this process, Graymont engages with thousands of suppliers across various industry sectors and countries, enabling us to continue to produce and deliver the products required for the ongoing operations of our customers.

TYPICAL APPLICATIONS FOR CALCIUM-BASED SOLUTIONS

Environment:

Acid rain reduction, environment rehabilitation, water and sewage treatment, animal waste treatment, flue gas treatment, industrial sludge and petroleum waste treatment, and acidic drainage treatment.

Agriculture:

Soil pH, soil conditions improvement, and dairy and poultry feeding supplements.

Food production and conservation:

Sugar, produce, dairy, glue and gelatin, and by the baking industry.

Construction:

Mortar, plastering, restoration, whitewash, soil stabilization, and asphalt treatment.

Industry:

Steel, alumina, glass, pulp and paper, and oil and gas production.

Mining:

Soda ash, copper, zinc, nickel, gold, and uranium.

SUPPLY CHAIN

Graymont's supply chain is extensive. Graymont has more than 6,500 suppliers globally. Looking more closely at our Australian and Canadian operations, most of our suppliers are local suppliers from within the country. This stems from Graymont's commitment to supporting local businesses near our operations wherever possible. Graymont also purchases key inputs for company manufacturing processes from Asia, Europe, New Zealand, and the United States of America.

GRAYMONT'S SUPPLY CHAIN INCLUDES:



EXPLORATION AND INVESTMENT

- Earthmoving and drilling contractors
- Environmental and water consultants
- Financial services
- Geotechnical support
- Laboratory and technical services



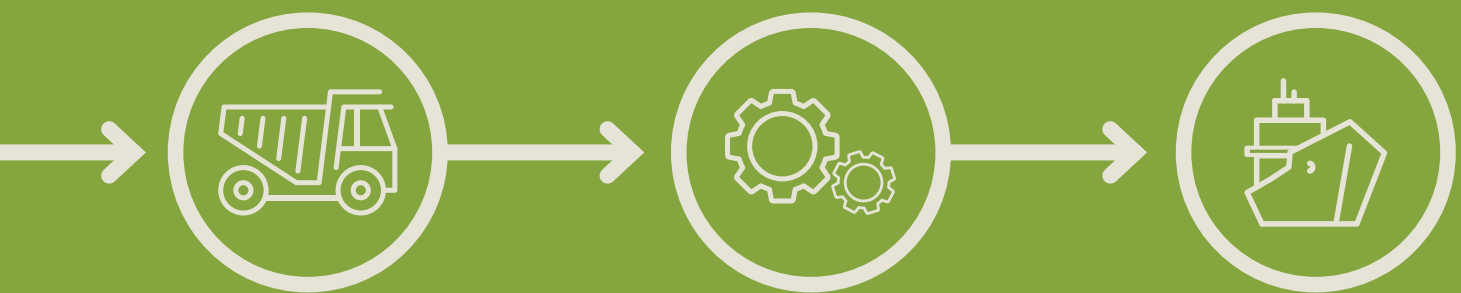
PERMIT APPROVALS AND TECHNICAL SUPPORT

- Environment, health, and safety specialists
- Planning and development consultants
- Surveyors
- Financial services



SUPPORT SERVICES

- IT and communication services
- Insurance
- Legal, accounting, and employee support services
- Health and safety services
- Laboratory and technical services
- Stakeholder partnerships and initiatives



QUARRY OPERATIONS

- Explosives and blasting contractors
- Fuel suppliers
- Health and safety equipment and services
- General contractors and labour support
- Maintenance, parts, and equipment suppliers

PROCESSING OPERATIONS

- Fuel suppliers
- Health and safety equipment and services
- General contractors and labour support
- Maintenance, parts, and equipment suppliers

TRANSPORT AND LOGISTICS

- Customs brokers
- Freight and haulage services
- Loading and unloading services
- Rail services
- Shipping services

The level of risk associated with modern slavery is influenced by factors such as geographic location and industry type. Graymont's supply chain is regularly reviewed to identify areas of increased risk of modern slavery.

RISK ASSESSMENT

The ever-changing and dynamic nature of global supply chains illustrates the importance of regular risk assessments. Graymont continues to assess our supply chain annually, using this information to put initiatives for continued improvement in place. In addition to conducting a desktop assessment of potential modern slavery risks within our supply chain, Graymont continues to engage in-person with key suppliers. As part of these in-person engagements, we discuss with suppliers the actions being taken by Graymont with respect to modern slavery and also ask a range of questions to understand the actions and initiatives our suppliers are taking to eradicate modern slavery from global supply chains.



ACTIONS IMPLEMENTED IN 2024

MODERN SLAVERY INTRANET PAGE

In 2024, the modern slavery working group created a page on Graymont's intranet website dedicated to modern slavery. This page provides a centralized location where all Graymont employees can access modern slavery materials related to our Australian operations such as previous modern slavery statement reports, presentations, articles of interest, and all training materials. It also includes modern slavery materials related to our Canadian operations. Adopting this approach enables messaging and resources to be accessed and used in all countries globally, ensuring a consistent approach across Graymont's operations.

MODERN SLAVERY eLEARNING MODULE

In 2022, we launched an Australian eLearning module that provides anywhere, any-time training for our Australian employees about what constitutes modern slavery, Graymont's obligations under the Modern Slavery Act, the risks of modern slavery in our supply chain, the signals that might indicate the presence of modern slavery, and what actions they can take if they identify any areas of potential concern.

In 2023, we embedded the use of the eLearning module by ensuring all new salaried employees in Australia completed the training. The eLearning module complements other eLearning training content that Graymont provides to our people, including content related to fostering a respectful workplace and our expected standards of business conduct and ethics. The training incorporates a knowledge check that each participant must 'pass' before they are deemed to have completed the training.

In 2024, we commenced the development of a more generic eLearning module that can be used in Canada, New Zealand, and Malaysia. This eLearning module builds on feedback about the Australian module while offering more standardized wording to ensure it can be deployed in other jurisdictions in 2025 and beyond.

CONDUCTED ANTI-BRIBERY AND ANTI-CORRUPTION TRAINING

We recognize that corruption can facilitate and perpetuate modern slavery by enabling exploitative conditions and creating vulnerabilities in supply chains. Instances of bribery and abuse of power can contribute to the persistence of forced labour while eroding ethical cultures within organizations. Effectively addressing one issue requires tackling the other.

In 2023, we delivered a series of in-person and online anti-bribery and anti-corruption training sessions throughout the Asia-Pacific region, which covered Australia, New Zealand, Malaysia, and the Philippines. These sessions were tailored explicitly to critical business functions in each jurisdiction, including finance, procurement, human resources, and logistics. The sessions were designed to educate and equip employees in pivotal positions with the tools to combat corruption and champion a culture of integrity. Their goal was to contribute to a supply chain that is ethically resilient and proactive in reporting and preventing instances of corruption and exploitative behaviour, such as modern slavery.

The training underscores the critical correlation between anti-bribery and anti-corruption training and our efforts to mitigate modern slavery within our business operations. Recognizing that corruption and exploitation often coexist, our training sessions emphasized the interconnectedness of ethical behaviour and human rights. By encouraging a culture of vigilance against corrupt practices, employees are better equipped to navigate business transactions with integrity and play a pivotal role in identifying, preventing, and reporting instances of modern slavery. The importance of this training in our fight against modern slavery cannot be overstated, as it serves as a key pillar in our strategy to reduce the risk of exploitation in our supply chain.

Given the importance of this training, a series of in-person and online refresher sessions were carried out for a second consecutive year across Australia, New Zealand, Malaysia, and the Philippines in 2024. These were designed to reinforce the learnings from the prior year's training while also providing an engaging and interactive learning environment where employees could seek clarification and address any questions they may have.

MODERN SLAVERY AWARENESS POSTER

In 2023, the modern slavery working group developed an interactive modern slavery awareness poster. This poster was designed to raise awareness of the risks of modern slavery to employees, contractors, and visitors at each location.

In 2024, the poster was deployed to all Australian sites. The poster presents Graymont's goal of eradicating modern slavery from global supply chains, and summarizes how people can learn more. The poster is interactive, with a QR code that redirects the reader to Graymont's latest Modern Slavery Statement. A copy of the poster is shown below.

Since its introduction, the poster has received very positive feedback from Graymont's employees in Australia. The poster serves as a visual reminder of the potential risks of modern slavery. The initiative builds on other successful posters used across the Graymont network to communicate key safety, environment, and well-being messages.



SUPPLIER DUE DILIGENCE QUESTIONNAIRE

In 2024, Graymont finalised our supplier due diligence questionnaire. The questionnaire is designed to strengthen the due diligence practices already in place to identify and assess any actual or potential human rights impacts on our operations and supply chain. The questionnaire is not designed to terminate our arrangement with suppliers who are at risk of modern slavery practices. Instead, it is intended to identify any potentially inappropriate practices and work with the supplier to ensure they understand our expectations and appropriately mitigate any modern slavery risks.

While a supplier due diligence questionnaire is an important tool, the working group acknowledges the challenges associated with such a manual approach with more than 6,500 suppliers globally. As a working group we will continue to explore options to implement a consistent, risk-based approach to supplier due diligence.

BROADENED THE COMPOSITION OF THE MODERN SLAVERY WORKING GROUP

Graymont first established a modern slavery working group in 2021. The group's collective mission was to raise awareness of modern slavery, identify potential higher-risk areas within our operations and supply chain, and agree on the specific actions to combat these risks. Since its formation, the working group has met quarterly to discuss opportunities for improvement across Graymont's supply chain and operations in Australia and comprises members from various functions within Graymont, including procurement, sustainability, human resources, health, safety and environment, logistics, and legal.

Since its formation, the working group has been focused on Graymont's operations in Australia and the risk of modern slavery in Graymont's supply chain. In 2023, we identified that the working group would need to be expanded following the introduction of the Supply Chains Act.

In 2024, we expanded the working group to add three additional members: Graymont's Procurement Manager, North America; Learning & Development Specialist; and, Branding and Communications Manager. Each of these members brings valuable knowledge of Graymont's North American business and ideas to assist in combatting the risk of modern slavery in our supply chain.

FUTURE ACTIONS FOR CONTINUED IMPROVEMENT

MODERN SLAVERY eLEARNING MODULE

Through the introduction of Graymont's modern slavery eLearning module in Australia in 2022, we worked to increase awareness and vigilance across our Australian operations on this important issue. This initiative was to equip our employees with the tools and knowledge they need to work with our supply chain partners.

In 2024, we began updating this module to facilitate training being rolled out in 2025 to employees in Canada, New Zealand, and Malaysia. The eLearning module will complement other eLearning training content that Graymont provides to our people, including content related to fostering a respectful workplace and our expected business conduct and ethics standards. The training will incorporate a knowledge check that each participant must 'pass' before they are deemed to have completed the training.

MODERN SLAVERY POSTER

To increase awareness within Graymont of the risk of modern slavery, an interactive modern slavery awareness poster will be displayed on staff notice boards at Graymont's operations and offices across Canada in 2025. This poster campaign follows the successful modern slavery posters rolled out to all sites in Australia in 2024.

The poster is designed to complement Graymont's modern slavery education and training programs and will provide a visual and interactive tool which enhances awareness of this vital issue.

ANTI-BRIBERY AND ANTI-CORRUPTION TRAINING IN NORTH AMERICA

We recognize that corruption can facilitate and perpetuate modern slavery by enabling exploitative conditions and creating vulnerabilities in supply chains. Instances of bribery and abuse of power can contribute to the persistence of forced labour, while eroding ethical cultures within organizations. Effectively addressing one issue requires tackling the other.

In 2024, we delivered a series of in-person and online anti-bribery and anti-corruption training sessions throughout the Asia-Pacific region, which covered Australia, New Zealand, Malaysia, and the Philippines. In 2025, we are planning to conduct a tailored training session in North America for employees in finance, sales, procurement, human resources, and logistics. The purpose of the session is to educate and equip employees in pivotal positions with the tools to combat corruption and champion a culture of integrity. By doing so, we aim to create a supply chain that is ethically resilient and proactive in reporting and preventing instances of corruption and exploitative behaviours, such as modern slavery.

POLICIES AND PROCESSES

As noted under the ‘Key Areas of Action’, Graymont has taken several steps to address the risk of modern slavery in our supply chain. From these actions, there are policies and processes embedded into the Graymont way of doing business.

CODE OF BUSINESS CONDUCT AND ETHICS

The Code of Business Conduct and Ethics underpins Graymont’s ‘One Graymont’ values-based approach to compliance. Each year, directors, officers, and employees are asked to refresh their knowledge of and commitment to the Code of Business Conduct and Ethics and sign a declaration confirming that they have received, read, and agree to comply with the Code of Business Conduct and Ethics. Periodic training is also provided to all employees to support their ongoing compliance with the Code of Business Conduct and Ethics.

Through the use of an annual declaration, Graymont can ensure there is an ongoing commitment to the Code of Business Conduct and Ethics. This annual declaration is a regular step in ensuring ongoing compliance and driving the key behaviours required to address the risk of modern slavery in our supply chain.

A copy of Graymont’s Code of Business Conduct and Ethics is available on our website at: www.graymont.com/en/about-us/mission-vision-values.

ETHICS REPORTING SYSTEM

Graymont acknowledges the importance of offering individuals a way to report concerns they may identify during their day-to-day activities. As a result, an Ethics Reporting System was established by Graymont many years ago. This system allows directors, employees, shareholders, suppliers of goods or services (including any employee of that supplier), customers, and community members to anonymously report to Graymont any serious wrongdoing, ethical misconduct, or illegal activities, including issues related to modern

slavery. This reporting system is available 24 hours a day, 7 days a week. Issues can be reported through a secure website, available in local languages, via mail, or by telephone with local numbers provided for each country in which Graymont operates.

By encouraging employees and suppliers to take advantage of the Ethics Reporting System, Graymont can ensure there is an accessible avenue available for the reporting of potential modern slavery. This, in turn, provides Graymont not only with the necessary information to address risks but also enables us to assess the effectiveness of the measures currently in place.

AUDITS

During 2024, Graymont continued our approach of completing tailored audits where areas of potential concern had been identified. Where items of concern were flagged, these were promptly raised with relevant suppliers and Graymont worked with them to ensure those concerns were addressed. Tailored audits are a tool to determine supplier compliance and identify opportunities to support suppliers in meeting Graymont’s standards over and above compliance.



STRONG CORPORATE GOVERNANCE AND ACCOUNTABILITY FRAMEWORK

Graymont has a longstanding corporate governance and accountability framework that is critical to monitoring compliance with applicable laws and regulations. One of Graymont's core values is long-term perspective. This is built on a solid commitment to sustainable growth, strict adherence to responsible environmental, social, workplace and operating practices, and partnering with our community stakeholders to create shared value. Fundamental to this is partnering to protect against human rights abuse. Our values and this philosophy are expected at every level of the organization, from Graymont's Board of Directors and the Strategic Leadership Team to managers, supervisors and our front-line employees throughout the organization.

Global Board Oversight

The fundamental objective of Graymont's Board of Directors is to create shareholder value. The Board recognizes that Graymont must maintain a high level of health and safety, environmental, and social performance, in addition to delivering sustained profitability. In accordance with this objective, and in keeping with the Board's governance responsibilities, six permanent Board committees oversee specific aspects of the business considered crucial to Graymont's long-term sustainability. The Legal and Risk Management Committee assists the Board of Directors to oversee risk management and ensure that policies, processes, and procedures are in place to effectively manage significant risks to Graymont and monitor compliance with applicable laws and regulations. Management has presented to the Legal and Risk Management Committee the risks associated with modern slavery in our domestic and global supply chain and the actions Graymont is taking to address these risks.

Local Board Oversight

In addition to global oversight by Graymont's Board of Directors, the local boards of directors in both Australia and Canada guide management concerning jurisdiction-specific risks of modern slavery. The Strategic Leadership Team led by the President and Chief Executive Officer, as well as the local management teams in Asia Pacific and North America, play a key role in Graymont's strategies to protect against the risk of modern slavery in our supply chain.



ASSESSMENT, EFFECTIVENESS, AND REMEDIATION

Graymont recognizes that reflecting on the actions taken to address modern slavery risks and assessing their overall effectiveness is a crucial step to reducing the risk of modern slavery.

In 2024, Graymont continued focusing on implementing steps to address modern slavery risks in our direct supply chains and has continued conversations to drive positive changes and awareness with our employees and suppliers. Through our leadership programs and initiatives, the efforts of the modern slavery working group, and significant employee participation, we have continued to identify opportunities for improvement. Graymont has taken the opportunity to learn from the experiences and approach reported by other companies both in Australia and Canada.

We recognize that we need to continue to actively look for further opportunities for improvement, and, to this end, going forward, Graymont will seek to understand our indirect supply chains better. Some of these opportunities are outlined in Graymont's 'Future Actions for Continued Improvement' on page 19 of this Modern Slavery Statement.

Graymont is not aware of any modern slavery in its supply chain in 2024 and, therefore, did not take any steps to remediate any modern slavery. As noted within the section, Policies and Processes on page 20, Graymont maintains an Ethics Reporting System to enable employees and suppliers to report violations of Graymont's Code of Business Conduct and Ethics.

Through encouraging employees and suppliers to take advantage of the Ethics Reporting System, Graymont can ensure there is an accessible avenue available for the reporting of potential modern slavery. This, in turn, provides Graymont not only with the necessary information to address risks, but also enables it to assess the effectiveness of the measures currently in place.





CONSULTATION

This Modern Slavery Statement is a joint statement prepared on behalf of Graymont's reporting entities in both Australia and Canada, namely A.C.N. 630 698 716 Pty Ltd and Graymont (Australia) Pty Ltd as well as Graymont Limited, Graymont (QC) Inc. and Graymont Western Canada Inc. Given the way in which our Australian and Canadian businesses operate, any risks or actions identified in this Modern Slavery Statement apply equally across the entire business. While this Modern Slavery Statement is limited to the reporting entities, we have consulted with employees across Asia Pacific and North America in identifying risks and agreeing on actions to address these risks.

LOOKING FORWARD

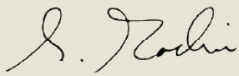
Graymont looks forward to continuing to work with our employees, consultants, agents, suppliers, and partners to reduce the risk of modern slavery in our activities and supply chain.

KEY ACTIONS IN 2025 INCLUDE:

- Develop an eLearning training module for employees in Canada, New Zealand, and Malaysia.
- Launch an interactive modern slavery awareness poster across all Graymont sites and offices in Canada.
- Conduct anti-bribery and anti-corruption training across key functions within North America.

This Modern Slavery Statement was approved by the Board of Directors of Graymont Limited on behalf of the three Canadian entities, Graymont Limited, Graymont (QC) Inc. and Graymont Western Canada Inc. It was also approved by the Board of Directors of the two Australian reporting entities, A.C.N. 630 698 716 Pty Ltd and Graymont (Australia) Pty Ltd.

In accordance with the requirements of the Australia Modern Slavery Act 2018 (Cth) and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entities listed on page 2. Based on my knowledge and having exercised reasonable diligence, I attest that the information in the report is true, accurate, and complete in all material respects for the purposes of the Modern Slavery Act and the Supply Chains Act for the 2024 reporting year.



Stéphane Godin
President and CEO

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APPENDIX A

The table below outlines the sections of this Modern Slavery Statement that are applicable to the Australia Modern Slavery Act 2018 (Cth) and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023.

| Australian Modern Slavery Act | Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act | Sections of this Modern Slavery Statement that satisfy the mandatory reporting criteria |
|--|--|--|
| Identify the reporting entities covered by the joint statement. | Every entity must file a report, and may comply with the Act by filing a joint report in respect of more than one entity. | Reporting Entities and Approach (p. 2) |
| Describe the structure, operations, and supply chains of the reporting entities. | The reporting entities' structure, activities, and supply chains. | About Graymont (p. 4) Nature of Operations (p. 13) Supply Chain (pp. 14–15) |
| Describe the risks of modern slavery practices in the operations and supply chains of the reporting entities and any entities they own or control. | The parts of the reporting entities' business and supply chains that carry a risk of forced labour or child labour being used and the steps it has taken to assess and manage that risk. | Supply Chain (p. 17) |
| Describe the actions taken by the reporting entities and any entities they own or control, to assess and address these risks, including due diligence and remediation processes. | <p>The steps the reporting entities have taken to prevent and reduce the risk that forced labour or child labour is used at any step of the production of goods in Canada or elsewhere by the reporting entities or of goods imported into Canada by the reporting entities.</p> <p>The reporting entities' policies and due diligence processes in relation to forced labour and child labour.</p> <p>Any measures taken to remediate any forced labour or child labour.</p> <p>Any measures taken to remediate the loss of income to the most vulnerable families that result from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains.</p> <p>The training provided to employees on forced labour and child labour.</p> | <p>Modern Slavery Key Action Highlights (p. 6)</p> <p>Key Areas of Action (p. 9)</p> <p>Risk Assessment (p. 16)</p> <p>Actions Implemented in 2024 (p. 17)</p> <p>Policies and Processes (p. 20)</p> <p>Assessment, Effectiveness, and Remediation (p. 22)</p> |

| Australian Modern Slavery Act | Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act | Sections of this Modern Slavery Statement that satisfy the mandatory reporting criteria |
|--|---|--|
| Describe how the reporting entities assess the effectiveness of these actions. | How the reporting entities assess their effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains. | Assessment, Effectiveness and Remediation (p. 22) |
| Describe the process of consultation with any entities the reporting entities own or control (a joint statement must also describe consultation with the entity giving the statement). | | Consultation (p. 24) |
| Any other information. | | Our Approach (p. 8) Looking Forward (p. 25) |



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