



2021

CORPORATE SOCIAL RESPONSIBILITY STATEMENT

Verosol



CONTENTS

Foreword	2
Who we are	3
Respect for the Individual	5
Environmental Performance	6
Environmental Certification	7
Regulatory Compliance and Business Ethics	9
Community Engagement	10

FOREWORD

While the Covid-19 crisis has had devastating consequences (both human and economic), there is light at the end of the tunnel. 2021 has brought hope that the worst is behind us and, through some notable success stories, shone a light on what well-organised society is capable of when requisite levels of commitment and application are brought to the table.

Notable examples include the performance of several nations, including Australia, to follow best Scientific advice and largely control the pandemic; and the successful global effort to develop vaccines in record time.

At the same, our capacity as species to handle major crises has made itself known and, in some quarters at least, there is renewed optimism that we have the wherewithal to handle that other existential global threat, climate change.

In this context Verosol, a company founded with a commitment to sustainability and ethical governance, presents its Corporate Social Responsibility Statement.

The following document can be read as our effort to formalise these commitments, and to not just present our achievements in this space but also acknowledge areas in which we can improve.

In publishing this statement, we wish to point out that this is not a one-off effort. As a company, we commit to re-visiting our achievements (and failings) on a regular basis and re-publishing them for all to assess.

The world is at a critical juncture, faced with the challenge of meeting the Paris Agreement and limiting global warming to 1.5°C, or not meeting them and facing the uncertain future this choice will bring. As a company whose products have a real role to play in this task, Verosol supports this target and will continue to do everything in its power to bring it closer to fruition.

Jules Di Bartolomeo, Managing Director, Verosol Australia







WHO WE ARE

Founded in 1963 with a vision of 'Creating a better environment', Verosol is a company with a firm understanding of corporate social responsibility.

This commitment can be seen in SilverScreen – our signature product, which can significantly cut HVAC costs, energy use, and associated CO2 emissions in residential and commercial applications. And it can be seen in our various other state-of-the-art window covering products.

But for us, social responsibility does not begin and end with the environmental credentials of our products. By necessity, it extends far beyond this to every aspect of our business operations. It extends to our approach to economic and ethical responsibility, legal and regulatory compliance, and community engagement.

As a business, we endeavour to not only aim for the highest standards in all these areas, but to do so openly and transparently. As such, we regularly report on our performance and progress in each.

RESPECT FOR THE INDIVIDUAL

WORKING CONDITIONS

At Verosol, we value our people as our most precious resource. We are committed to providing a safe, attractive working environment to all employees. To this end, we comply with all relevant Occupational Health & Safety regulations and have instituted our own OH&S rules and regulations at all our sites.

Beyond these structures, we value our employees as individuals and, where appropriate, seek to adapt duties according to the specific capabilities and requirements of each employee. This flexibility extends to physical and mental health.

All Verosol employees are recruited, selected, and promoted based on objective and non-discriminatory criteria. No harassment or discrimination (based, for example, on ethnicity, gender, sexuality, or religion) is tolerated, either in the employment process or in the day-to-day operation of our organisation. As an Equal Opportunity Employer, we conduct training programs in four languages, and we enforce a code of conduct amongst our employees.

WORKPLACE RELATIONS

All employees are remunerated in line with local regulations. This commitment extends to working hours, minimum wages, overtime hours and legally mandated benefits.

We acknowledge the right of our employees to organise and join a representative organisation (such as a trade union) if they so choose. Membership (or non-membership) of such an organisation has no bearing on decisions to hire/not hire potential employees and no effect on their treatment or prospects for advancement once employed.

All employees are free to engage in the negotiation/consultation process either on their own behalf or through a representative organisation, as they see fit.

CHILD LABOUR

Verosol adheres to the legal minimum age requirements in all countries in which we operate. Moreover, beyond these regulations, we adhere to the International Labor Organization's Convention 138 and do not employ any person under the age of 16, in any country in which we operate.

FORCED LABOUR

Similarly, we have no tolerance for forced labour. We pro-actively ensure that everyone who joins Verosol as an employee, does so according to his/her own free will and under no external pressure or duress of any kind.





ENVIRONMENTAL PERFORMANCE

At Verosol our core business concern, indeed the very reason we exist, is to manufacture and supply products that help alleviate the greatest environmental threat of our time, climate change.

To quantify this, when used in residential applications, Verosol blinds and window coverings that feature SilverScreen reflect up to 85% of solar radiation. In air-conditioned buildings they can cut energy consumption by 20%, while in buildings without air-conditioning they cut consumption by approximately 10%.

However, our environmental credentials extend further, beyond this core business concern. They include:

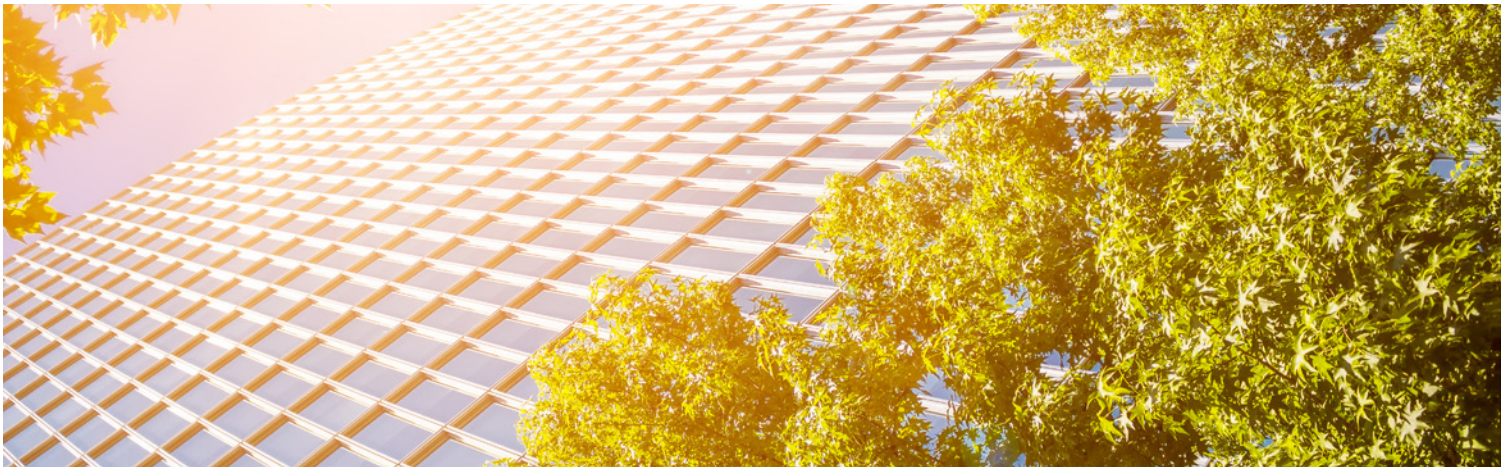
- A commitment to reduce the carbon footprints of our manufacturing facilities (both local and international). Our plans in this space include the installation of rooftop solar cells at our plants in Sydney and The Netherlands, and the installation of LED lighting in our Sydney plant.
- The introduction of green packaging (bubble wrap, packaging tapes, etc. made from recycled materials). In addition, we already actively recycle aluminium and cardboard waste.
- The potential introduction of a takeback program for products that are no longer needed. Now in the investigation and planning stage, this program is intended to ensure the environmentally responsible disposal of used products/fabrics and/or their repurpose for donation to charitable organisations, etc.



SilverScreen **reflect up to 85% of solar radiation**



In air-conditioned buildings they can **cut energy consumption by 20%**, while in buildings without air-conditioning they cut consumption by approximately 10%



ENVIRONMENTAL CERTIFICATION

Underscoring our environmental commitment with universally recognized Environmental Certification, is a top priority for Verosol. Our efforts in this area are ongoing. We are in a process of continuous expansion of certifications.

Various roller blinds are EPD third party certified, GREENGUARD Gold certified and have Health Product Declaration (HPD) to support with credits within green building schemes such as Greenstar, LEED, WELL and BREEAM. In addition to EPD, we are certified for Best Environmental Practice PVC with our 202 and 205 SilverScreen Performance fabrics.

GREENGUARD® GOLD



GREENGUARD® certification verifies that chemical and particle emissions emitted by building products and materials fall within the acceptable indoor air-quality pollutant thresholds.

GREENGUARD Gold follows the standard: California Department of Public Health (CDPH) Standard Method V1.2-2017. A large number of our textiles carry GREENGUARD® certification.

It is not possible to apply LEED certification to textiles, as LEED is a building certification. However, the US-developed GREENGUARD® is accepted by LEED and most other green building standards.

On par with the GREENGUARD® Gold certification we are providing Health Product Declarations (HPD) for our products. HPDs offer a disclosure of potential chemicals of concern in a product by comparing a product's composition with those hazardous substances listed by GreenScreen for Safer Chemicals and with other lists of hazardous substances.

LIFE CYCLE ANALYSIS (LCA)



LCA highlights environmental impact throughout the lifetime of a product. Working with LCA means that all the environmental impacts from the different manufacturing phases have been evaluated.

To date, we have received these certifications for the following products:

(Note: Not all types of certification are applicable to all Verosol products. Suitability is on a case-by-case basis).

GREENGUARD & GREENGUARD GOLD CERTIFICATION



- 202 SilverScreen Performance
- 205 SilverScreen Performance
- 203 SilverScreen Performance
- 802 SilverScreen Enviro
- 103 SilverScreen Earth
- 123 Earth Screen
- 833 SilverScreen ClearView
- SilverScreen Originals

HPD – HEALTH PRODUCT DECLARATIONS



- 202 SilverScreen Performance
- 205 SilverScreen Performance
- 203 SilverScreen Performance
- 802 SilverScreen Enviro
- 103 SilverScreen Earth
- 123 Earth Screen
- 833 SilverScreen ClearView
- SilverScreen Originals

GLOBAL GREENTAG



- 802 SilverScreen Enviro
- 812 SilverScreen Originals
- 816 SilverScreen Originals
- 849 SilverScreen Originals
- 878 SilverScreen Originals
- 833 SilverScreen ClearView
- 103 SilverScreen Earth
- 123 Earth Screen
- 803 EnviroScreen
- 804 EnviroScreen
- 815 Ultra
- 850 Mirage
- 202 SilverScreen Performance
- 205 SilverScreen Performance

REACH AND ROHS COMPLIANCE



- 103 SilverScreen Earth
- 123 Earth Screen
- 236 Satin
- 202 SilverScreen Performance 2%
- 203 SilverScreen Performance Vision
- 205 SilverScreen Performance
- 802 SilverScreen Enviro
- SilverScreen Originals
- 815 Ultra
- 850 Mirage
- 833 SilverScreen Clearview
- 882 SilverScreen Curtain
- 833 SilverScreen Curtain

C2C – CRADLE TO CRADLE



- 802 SilverScreen Enviro Fabric

ISO9001 AND ISO14001



- All Verosol fabrics

REGULATORY COMPLIANCE AND BUSINESS ETHICS

At Verosol, we insist on integrity and fairness in all aspects of our business operations. We ensure that all transactions are recorded accurately, and transparently – in accordance with best practice accounting standards, as well as local laws. We disclose information (both financial and non-financial) in accordance with prevailing industry practice and local law.



RESPONSIBLE SOURCING OF MATERIALS

We strive to build long-term relationships with our suppliers. These are rooted in a shared commitment to enhancing quality, reducing environmental impact, and focusing on social responsibility. We like to work with a limited number of suppliers in order to build valuable partnerships that contribute to transparency, good quality, dialogue, and responsible development.

To ensure we all work towards common goals, we follow the performance of our suppliers and production entities very closely. We conduct continuous assessments of their performance, which we follow up with revised action plans during the year. We make visits to their production sites, as well as to some of their essential sub-suppliers, so we can create the best action plan, dialogue, and top-performing products.

Furthermore, we invite suppliers to participate in seminars to discuss and explore new ways to reduce our environmental impact and enhance sustainability and quality.

Before we enter a partnership with a supplier, we review its adherence to essential international guidelines and law. These include: no forced labour, legal compliance, no child labour, non-discrimination, freedom of association, workplace health and safety, conditions of employment and work, anti-corruption, animal welfare and a responsible environmental approach.

Then, once we have entered into a collaboration, we expect our that supplier to continually meet these essential guideline and law requirements concerning products and production processes, environment and working environment.



ANTI-CORRUPTION

We will neither enter, nor tolerate, any arrangement that facilitates (or appears to or is suspected to be used to facilitate) any acquisition, retention, use, or control of any property or money intended to disguise the proceeds of crime. Similarly, we do not tolerate any form of bribery, corruption, extortion, or embezzlement.

We support the principles of free enterprise and fair competition, and conduct business in accordance with applicable anti-trust and anti-competition laws.



PRIVACY & INTELLECTUAL PROPERTY

We acknowledge and respect the notion of privacy and take appropriate action to protect the personal data of our own employees, our customers and those with whom we do business against any unauthorised use. Similarly, we comply with intellectual property regulations and are committed to preventing the unauthorised transfer of confidential technology and know-how.

Moreover, we demand that all our employees meet all these standards when representing our business. In short, we conduct all our business dealings in an honest and ethical fashion.

COMMUNITY ENGAGEMENT

At Verosol, we acknowledge that our social contract extends beyond our core business concerns. Committed to broader forms of community engagement, we choose to focus our philanthropic energies on those areas in which we have expertise, namely the architectural and construction sectors.

INFORMATION

Considering the high stakes involved in any discussion of climate change and aware of the prevalence of 'green-washing' in this space, we have long played a role in educating both industry and the broader community on the true paths to sustainability. These efforts include participation in events, seminars, and CPD Training sessions.

In this vein, we are currently partnered with the Curtin University Sustainability Policy's Legacy Living Lab (L3). Right now, together with L3, we are involved in a research project intended to quantify the benefits – in terms of energy savings, CO2 emission reductions, and reduced glare – of installing effective blinds in residential buildings.

CHARITABLE WORKS

Similarly, we align our charitable efforts with our skill base. For example, in conjunction with Mirvac and others, we have committed to donating 5% of product sales for various projects – including Tulloch House, St Leonards Square, Marrick & Co building, and Phoenix building at Apartments of Tullamor – to the Think Pink Foundation, an organisation that provides supportive care to breast cancer sufferers.



