

CSL



Driven by **Our Promise**

Corporate Governance Statement  
2023/24

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**CSL provides lifesaving products to patients in more than 100 countries and employs 32,000+ people. We are helping to shape a healthier world that enriches all our communities.**

**Zahra's Story**

Zahra is living with hereditary angioedema (HAE), a rare genetic condition that causes dangerous episodes of swelling throughout the body.

With her condition now under control Zahra serves as a Patient Advocate for CSL, offering advice and hope for those living with HAE.

Zahra K.  
**HAE Patient**



## Corporate Governance

CSL's Board and management team maintain high standards of corporate governance as part of their commitment to maximise shareholder value. This is achieved through promoting effective strategic planning, risk management, transparency and corporate responsibility.

### Values

Values are fundamental to CSL's success – helping us to save lives, protect the health of people and earn our reputation as a trusted and reliable global leader.

#### Patient Focus

Make people and patients your passion

#### Integrity

Walk your talk

#### Innovation


Reach for the unreachable

#### Superior Performance

Make yourself proud

#### Collaboration

Adventure together

 Read more about our values at [csl.com/we-are-csl](https://www.csl.com/we-are-csl)

### Strategy

CSL operates with a long-term mindset. Over time, we have served patients with life-saving therapies and effective vaccines.

CSL has achieved consistent top-line growth and margins that fuel further growth and reinvestment in the business.



**Focus**



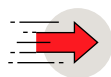
**Innovation**



**Efficiency & reliable supply**



**Sustainable growth**



**Digital transformation**

 Learn more about our strategy in action at [investors.csl.com](https://investors.csl.com)

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### Unique perspectives

Diversity, page 10



### Cover page image

Zahra K.

**HAE Patient**



# Introduction



The CSL Limited Board of Directors is pleased to present CSL's Corporate Governance Statement for the financial year ended 30 June 2024.

*The CSL Board at CSL, Melbourne.  
Reading from left to right (standing):  
Dr Megan Clark,  
Professor Andrew Cuthbertson,  
Ms Fiona Mead (Company Secretary),  
Dr Paul McKenzie (CEO and MD),  
Professor Duncan Maskell  
and Ms Alison Watkins.  
Reading from left to right (seated):  
Ms Carolyn Hewson,  
Dr Brian McNamee,  
Ms Samantha Lewis and  
Ms Marie McDonald.*

## 2023/24 Corporate Governance Highlights

<p><b>August 2023</b></p> <p>CSL announced the <b>appointment of its first Chief Sustainability Officer</b>. This appointment highlights CSL's long-term commitment to integrating sustainability into the business.</p>	<p><b>August 2023</b></p> <p>CSL held a <b>virtual investor briefing</b> following the release of its full year results, with the briefing materials released to the ASX on 15 August 2023.</p>	<p><b>September 2023</b></p> <p>Board members visited CSL's new state of the art <b>Research &amp; Development (R&amp;D) centre at Waltham, Massachusetts</b>, in the United States which will support CSL's growing R&amp;D portfolio including the next-generation mRNA technology platform for seasonal and pandemic influenza vaccines. While in the United States, Board members also visited CSL Seqirus manufacturing site at Holly Springs, North Carolina.</p>	
<p><b>October 2023</b></p> <p>At CSL's 2023 AGM, held on 11 October 2023, CSL announced the <b>appointment of Ms Samantha Lewis to the Board</b> as an independent non-executive Director, effective 1 January 2024.</p>	<p><b>October 2023</b></p> <p>CSL held its <b>Capital Markets Day</b> in Sydney, with the briefing materials released on the ASX on 16 October 2023.</p>	<p><b>February 2024</b></p> <p>CSL held a <b>virtual investor briefing</b> following the release of its half-year results, with the briefing materials released to the ASX on 13 February 2024.</p>	<p><b>April 2024</b></p> <p>CSL gave institutional investors the opportunity to <b>visit its Broadmeadows and Tullamarine sites</b>, with the briefing materials released to the ASX on 11 April 2024.</p>
<p><b>April 2024</b></p> <p>CSL held retail shareholder <b>briefings</b> in Perth and Adelaide, with the briefing materials released to the ASX on 23 April 2024.</p>	<p><b>May 2024</b></p> <p>CSL was awarded the <b>"Most Effective Shareholder Communications Award"</b> by the Australian Shareholders' Association.</p>	<p><b>June 2024</b></p> <p>CSL released its updated <b>CSL Group Diversity, Equity and Inclusion Policy and Anti-Bribery &amp; Anti-Corruption Policy</b>.</p>	

The following table indicates where each ASX Corporate

Governance Principle is dealt with in this statement.

ASX Corporate Governance Principles and Recommendations	Section reference in this Statement
Principle 1 – Lay solid foundations for management and oversight	1, 2, 3
Principle 2 – Structure the Board to be effective and add value	1, 2
Principle 3 – Instil a culture of acting lawfully, ethically and responsibly	4
Principle 4 – Safeguard the integrity of corporate reports	2, 5
Principle 5 – Make timely and balanced disclosure	6
Principle 6 – Respect the rights of security holders	6
Principle 7 – Recognise and manage risk	2, 5
Principle 8 – Remunerate fairly and responsibly	2, 7

# 1. Board of Directors



## Relevant governance documents

- Board Charter
- Corporate Governance and Nomination Committee Charter

### 1.1 Role of the Board

The Board has a formal charter documenting its membership, operating procedures and the allocation of responsibilities between itself and the management team.

The Board's key responsibilities are to:

- set CSL's strategic objectives and the risk appetite within which the Board expects the management team to operate;
- model and monitor the values and culture of CSL;
- protect and enhance the performance and reputation of CSL, and build sustainable value for shareholders;
- select, appoint, remove and evaluate the performance of, determine the remuneration of, and plan succession of, the Managing Director (MD) and Chief Executive Officer (CEO); and
- oversee the management, performance, and corporate governance frameworks of CSL, including putting mechanisms in place for making timely and balanced disclosure to shareholders and the market regarding CSL's performance and major developments affecting its state of affairs.

### 1.2 Delegation

The Board has delegated the day-to-day management of CSL, and the implementation of approved business plans and strategies, to the MD and CEO, who in turn delegates to the management team. To implement this, CSL has a detailed authorisations policy that sets out the decision-making powers which may be exercised at various levels of management. The matters reserved to the Board and those delegated to management are set out in the Board Charter which is available on [csl.com/-/media/shared/documents/board-docs/board-charter.pdf](https://www.csl.com/-/media/shared/documents/board-docs/board-charter.pdf).

The Board has delegated specific authority to four Board standing committees, which assist the Board by examining various issues and making recommendations. A description of each committee and their responsibilities is set out in section 2 of this statement.

The Board may also delegate specific responsibilities to ad hoc committees from time to time.

### 1.3 Board Processes

CSL offers appointment letters to each director and senior executive, which are signed and returned to CSL, setting out the terms of their appointment, including their respective roles and responsibilities.

The Company Secretary monitors Board and committee policies and procedures, and supports the Board and its committees on governance matters. The Company Secretary is accountable directly to the Board, through the Chair, on all matters related to the proper functioning of the Board.

All directors have access to the Company Secretary for advice and support relating to their duties as a director. The Board approves any appointment or removal of the Company Secretary.

Directors are entitled to access independent professional advice at CSL's expense to assist them in fulfilling their responsibilities as appropriate (subject to the Board's approval).

Details of Board meetings and committee meetings held during the year and individual directors' attendance at these meetings can be found in the Directors' Report of the 2024 Annual Report available on CSL.com.

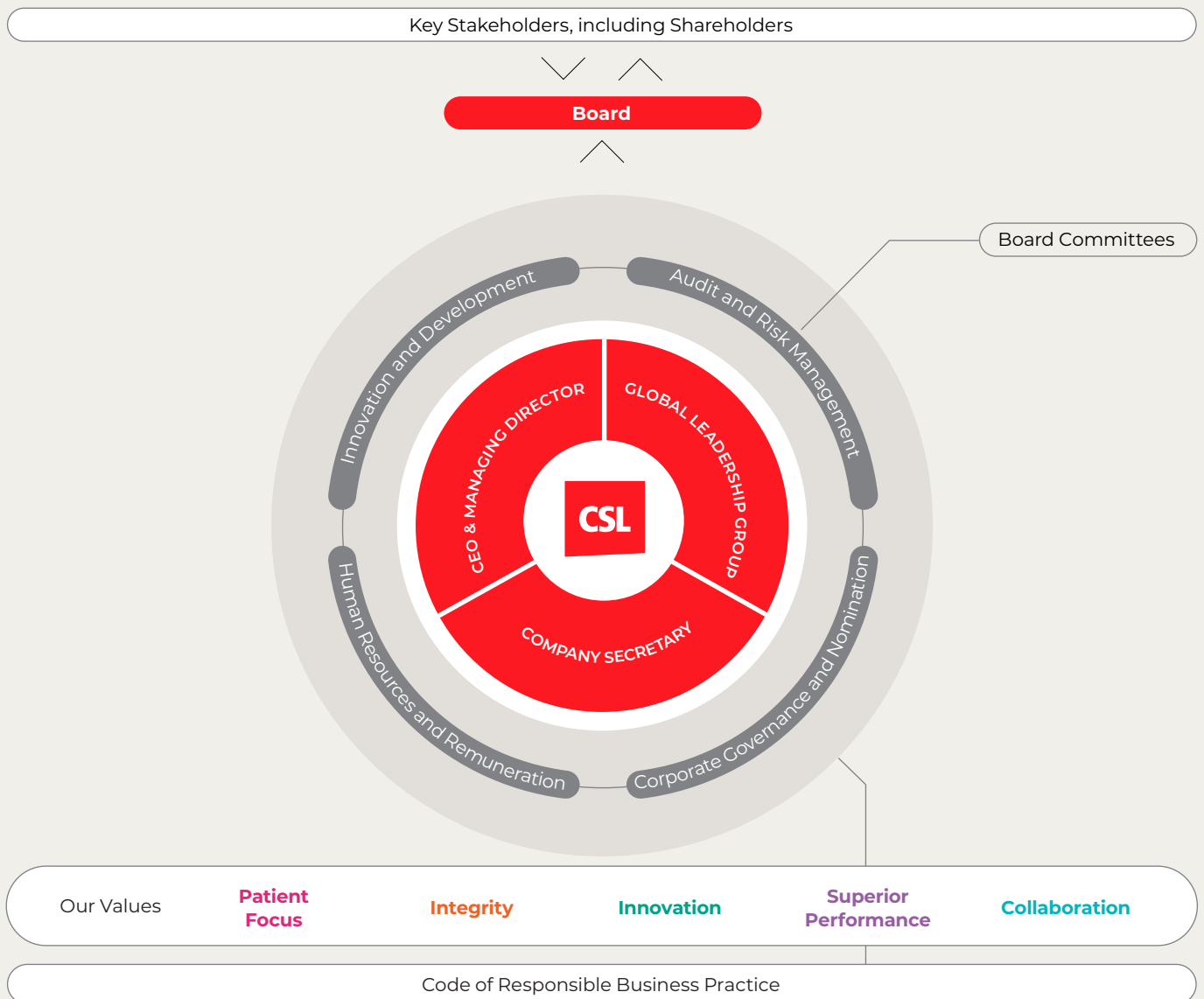


### 1.4 Board Composition

Throughout the year, there were between eight and nine directors on the Board. Details are set out in the following table.

Director	Appointment date	Independent/Non-independent
Dr Brian McNamee AO	14 February 2018	Independent, non-executive director and Chair
Dr Paul McKenzie	13 December 2022	Non-independent, executive director, MD and CEO
Dr Megan Clark AC	17 February 2016	Independent, non-executive director
Professor Andrew Cuthbertson AO	17 October 2018	Independent, non-executive director from 18 October 2024
Ms Carolyn Hewson AO	9 December 2019	Independent, non-executive director
Ms Samantha Lewis	1 January 2024	Independent, non-executive director
Professor Duncan Maskell	18 August 2021	Independent, non-executive director
Ms Marie McDonald	14 August 2013	Independent, non-executive director
Ms Alison Watkins AM	18 August 2021	Independent, non-executive director
Mr Bruce Brook*	17 August 2011	Independent, non-executive director

\* Retired from the Board on 11 October 2023.





# 1. Board of Directors

## 1.5 Director Independence

The majority of the Board comprises independent non-executive directors. The Board also has an independent non-executive Chair.

The Board considers a director to be independent where the director is free of any interest, position or relationship that might influence, or might reasonably be perceived to influence, in a material respect, their capacity to bring independent judgement to bear on issues before the Board and to act in the best interests of CSL as a whole rather than in the interests of an individual shareholder or other party.

The Board assesses the independence of new directors on appointment and makes an annual assessment of each non-executive director to determine whether it considers the director to be independent.

As part of this assessment process, the Board has adopted the guidelines for assessing the independence of a director as set out in Box 2.3 of the ASX Corporate Governance Council's Principles and Recommendations (4th edition) and considers other relevant factors and information.

The Board Charter sets out guidelines as to the desired length of service of non-executive directors, after which time the Board may invite the director to stand for an additional term. The Board believes that having directors with a range of tenure is beneficial to the functioning and effectiveness of the Board, as it results in having a mix of corporate experience and knowledge as well as new ideas and perspectives represented on the Board. The Board considers that there is currently an appropriate diversity of tenure represented among the non-executive directors. Ms Marie McDonald has been a director of CSL for 10 years, 11 months. The Board has reviewed and determined that Ms McDonald's tenure has not impacted her independence.

The Board has determined that all of its non-executive directors, with the exception of Professor Cuthbertson, are independent and were independent for the duration of the reporting period. Professor Cuthbertson will be considered independent from 18 October 2024 (he ceased his executive role with CSL as Chief Scientific Officer on 18 October 2021).

The Chair of the Board, Dr Brian McNamee AO, is an independent, non-executive director. The responsibilities of the Chair are described in the Board Charter. The roles of the Chair and the CEO are exercised by separate individuals.

## 1.6 Nomination & Appointment of Directors

Before appointing a director CSL undertakes appropriate background checks, including in relation to the person's character, experience, education, criminal record and bankruptcy history.

CSL provides its shareholders with all material information (in its possession) relevant to a decision on whether to elect or re-elect a director (including any material adverse information) in its notice of meeting.

Prior to the expiry of a director's current term of office, the Board reviews that director's performance and determines whether to recommend that director for re-election by shareholders.

## 1.7 Induction of New Directors and Ongoing Development

CSL provides an extensive induction program to assist new directors gain knowledge and understanding of:

- CSL's business and operating model;
- CSL's financial, strategic and operational risk management position;
- the culture and values of CSL;
- the rights, duties and responsibilities of the directors;
- the roles and responsibilities of senior executives;
- the role of the Board committees;
- meeting arrangements; and
- director interactions with each other, senior executives and other stakeholders.

In addition to the briefing papers, agendas and related information regularly supplied to directors, the Board has an ongoing professional development and education program designed to give directors further insight into the operation of CSL's business, and to provide opportunities for directors to develop and maintain the skills and knowledge needed to perform their role as a director effectively.

The program includes education on key developments relating to CSL and the industry and environment within which it operates. As part of this program, directors periodically visit CSL's facilities, including major operating sites in the United States, Europe and Australia, and attend meetings and information sessions with CSL's local management and employees.

In September 2023, Board members visited CSL's American operations, including manufacturing plants and research and development facilities in Waltham, Massachusetts, and Holly Springs, North Carolina. Board members met with a wide cross section of CSL employees, including meeting top talent at each location.

In June 2024, the Board held meetings in Palo Alto, United States, with a number of CSL's important stakeholders including patients, prescribers, health economists, insurers, supply chain partners and researchers.

## 1.8 Director Knowledge, Skills and Experience











The Board, through its Corporate Governance and Nomination Committee, is focused on maintaining an appropriate mix of skills and diversity in its membership. This includes a range of skills, experience and background in the pharmaceutical industry, international business, finance and accounting and management. The Board skills matrix as at 30 June 2024 is set out below and describes the capabilities that the Board considers necessary to support CSL's ongoing growth and fulfilling its corporate strategy. The matrix describes skills the Board considers desirable as well as those of existing directors.

In addition, the Board considers that each of its directors has the following attributes:

- honesty and integrity;
- sufficient time to undertake the role;
- commitment to upholding strong corporate governance; and
- financial literacy.



The Board considers that collectively its directors have the appropriate range of skills and experience necessary to direct CSL's businesses and achieve CSL's strategic objectives.

Skill category	Skill description	Number of Directors	
	<b>Biopharmaceutical, biotechnology or medical</b>	Experience as a Senior Executive with deep operational or technical experience with a large global biopharmaceutical, biotechnology or medical organisation (and a deep understanding of patient focus).	3
	<b>Global experience</b>	Global experience working in a globally diverse organisation including a deep understanding of and experience with global markets, economies and international political issues.	8
	<b>Strategy</b>	Experience in developing and implementing successful strategies in enterprises with long implementation timelines, large R&D programs, and complex supply chains.	7
	<b>Risk, compliance and Environment, Health and Safety (EHS)</b>	Experience and deep understanding of risk management and compliance frameworks and controls, ability to identify and oversee mitigation strategies for emerging risk and compliance issues in the organisation. Experience related to workplace health, safety and environment issues in a complex manufacturing environment.	5
	<b>Finance</b>	Prior Board audit/risk management membership or senior executive or equivalent experience in financial accounting and reporting, corporate finance and internal financial controls.	4
	<b>Capital projects – manufacturing/ quality</b>	Experience in an industry with projects involving large-scale capital outlays on manufacturing/quality operations with long term investment horizons, and complex regulatory requirements.	4
	<b>Sustainability</b>	Understanding of sustainability and climate related issues within a large patient or stakeholder focused business enterprise.	5
	<b>Corporate culture and remuneration</b>	Prior Board Human Resources committee membership or senior executive or equivalent experience relating to change management, corporate culture and the remuneration issues applicable in a global organisation.	4
	<b>R&amp;D/Product development</b>	Experience in research and development or product development with a large biopharmaceutical, pharmaceutical or medical organisation.	4
	<b>Digital, Artificial Intelligence and cybersecurity</b>	Experience and understanding of the opportunities and threats posed by digital transformation and disruption, artificial intelligence and cybersecurity issues.	1

## 2. Operation of the Board



### Relevant governance documents

- Board Charter
- Corporate Governance and Nomination Committee Charter
- Audit and Risk Management Committee Charter
- Human Resources and Remuneration Committee Charter
- Innovation and Development Committee Charter
- 2023/24 CSL Limited Annual Report

### 2.1 Board Committees

In 2023/24 CSL had four standing Board committees:

- Corporate Governance and Nomination Committee;
- Audit and Risk Management Committee;
- Human Resources and Remuneration Committee; and
- Innovation and Development Committee.

Each committee is governed by a formal charter setting out its composition, functions and responsibilities.

Details of the number of committee meetings held during the year and individual directors' attendance at these meetings can be found in the Directors' Report of the 2024 Annual Report, available on [investors.csl.com](https://investors.csl.com). Details of the qualifications and experience of committee members can also be found in the 2024 Directors' Report.

A summary of each committee's composition and role as at 30 June 2024 is set out in the following table.

Committee	Members*	Composition	Role
<p><b>Corporate Governance and Nomination Committee</b></p> <p>The Committee's Charter, including its responsibilities, can be found at: <a href="https://csl.com/-/media/shared/documents/board-docs/corporate-governance-and-nomination-committee-charter.pdf">csl.com/-/media/shared/documents/board-docs/corporate-governance-and-nomination-committee-charter.pdf</a></p>	<p>Ms Carolyn Hewson (Chair)</p> <p>Dr Brian McNamee</p> <p>Dr Megan Clark</p> <p>Professor Andrew Cuthbertson</p> <p>Ms Alison Watkins</p>	<ul style="list-style-type: none"> <li>• At least three independent non-executive directors.</li> <li>• An independent Chair.</li> </ul>	<p>The role of the Corporate Governance and Nomination Committee is to develop and recommend corporate governance principles to the Board and to assist the Board in fulfilling its responsibilities relating to the size and composition of the Board, reviewing Board performance and Board and CEO succession planning.</p>
<p><b>Audit and Risk Management Committee</b></p> <p>The Committee's Charter, including its responsibilities, can be found at: <a href="https://csl.com/-/media/shared/documents/board-docs/armc-charter.pdf">csl.com/-/media/shared/documents/board-docs/armc-charter.pdf</a></p>	<p>Ms Alison Watkins (Chair)</p> <p>Ms Marie McDonald</p> <p>Ms Carolyn Hewson</p> <p>Ms Samantha Lewis</p>	<ul style="list-style-type: none"> <li>• At least three, and not more than five, non-executive directors, all of whom must be independent (as determined by the Board).</li> <li>• At least one member should have financial expertise.</li> <li>• An independent Chair who is not Chair of the Board.</li> </ul>	<p>The role of the ARMC is to assist and advise the Board in discharging its responsibilities in relation to the following:</p> <ul style="list-style-type: none"> <li>– oversight of the integrity and quality of interim and annual financial reporting and disclosures;</li> <li>– identification and management of key risks, including financial risks and regulatory risks;</li> <li>– oversight of compliance with relevant laws, regulations, standards, and codes;</li> <li>– oversight of the adequacy of the internal control framework; and</li> <li>– oversight of CSL's global quality, health, safety and environmental performance.</li> </ul>

\* On 11 October 2023, Mr Bruce Brook retired as a non-executive director, the Chair of the Audit and Risk Management Committee and a member of the Corporate Governance and Nomination Committee.

Committee	Members*	Composition	Role
<p><b>Human Resources and Remuneration Committee</b></p> <p>The Committee's Charter, including its responsibilities, can be found at:  <a href="https://www.csl.com/-/media/shared/documents/board-docs/hrrc-charter.pdf">csl.com/-/media/shared/documents/board-docs/hrrc-charter.pdf</a></p>	<p>Dr Megan Clark (Chair)</p> <p>Ms Marie McDonald</p> <p>Ms Carolyn Hewson</p> <p>Ms Alison Watkins</p>	<ul style="list-style-type: none"> <li>At least three non-executive directors.</li> <li>A majority of members will be independent (as determined by the Board).</li> <li>Chaired by an independent director.</li> </ul>	<p>The role of the Human Resources and Remuneration Committee is to assist the Board in fulfilling its oversight responsibilities to shareholders in respect of the CSL Group's remuneration policies and practices, executive management succession planning and diversity initiatives.</p>
<p><b>Innovation and Development Committee</b></p> <p>The Committee's Charter, including its responsibilities, can be found at:  <a href="https://www.csl.com/-/media/shared/documents/board-docs/idc-charter.pdf">csl.com/-/media/shared/documents/board-docs/idc-charter.pdf</a></p>	<p>Professor Andrew Cuthbertson (Chair)</p> <p>Dr Brian McNamee</p> <p>Dr Megan Clark</p> <p>Professor Duncan Maskell</p>	<ul style="list-style-type: none"> <li>At least three members, being at least two independent non-executive directors and the MD &amp; CEO.</li> </ul>	<p>The role of the Innovation and Development Committee is to assist and advise the Board in discharging its responsibilities in relation to its oversight of the Company's strategy related to research, product development programs and technical capabilities, which includes potential acquisitions, partnerships or joint ventures.</p> <p>The IDC also has oversight of R&amp;D project risk and patient safety risk.</p>

## 2.2 Remuneration of Directors & Senior Executives

CSL is committed to ensuring that it has competitive remuneration and human resources policies and practices that offer appropriate and fair rewards to directors and employees in the countries in which they are employed, while at the same time aligning the interests of the management team with that of CSL's shareholders.

Details regarding the activities of the Human Resources and Remuneration Committee during the reporting period, along with a summary of its responsibilities, and CSL's remuneration policies and practices are set out in the Remuneration Report in CSL's 2024 Annual Report, available on [investors.csl.com](https://investors.csl.com).

The Remuneration Report separately discloses details of the policies and practices regarding the remuneration of directors (executive and non-executive) and other key management personnel of the CSL Group. The Remuneration Report also includes details of CSL's short- and long-term incentive plans.

## 2.3 Performance Evaluation

The Corporate Governance and Nomination Committee oversees the annual process for reviewing the performance of the Board, individual directors and the Board committees.

The effectiveness of the Board, individual directors and its committees is assessed against the roles and responsibilities set out in the Board Charter and each committee charter.

Matters considered in the evaluation include:

- the conduct of Board and committee meetings, including the effectiveness of discussion and debate at those meetings;
- the effectiveness of the Board and committees' processes and relationship with the management team, including the timeliness and quality of meeting agendas, Board and committee papers and secretariat support; and
- the composition of the Board and each committee, focusing on the skills, experience, expertise and diversity of the directors necessary to enable it to oversee the delivery of CSL's objectives and strategy, and applicable committee responsibilities.

During the 2023/24 financial year, in accordance with its governance processes, the Board commissioned an external review of its effectiveness which included reviewing the effectiveness of its committees as well as of individual directors.

The recommendations of the review were discussed by the Board and management team and all recommendations were adopted and implemented.

The Human Resources and Remuneration Committee, working with the Chair of the Board, is responsible for overseeing the process for assessing the performance of the Managing Director, who in turn evaluates the performance of all other senior executives and makes recommendations in respect of their remuneration. These evaluations are based on specific criteria, including CSL's business performance and the achievement of long-term strategic objectives and individual performance objectives.

These performance evaluations took place in accordance with the processes described above during the 2023/24 financial year. Further information about the performance of key management personnel is set out in the Remuneration Report in CSL's 2024 Annual Report, available on [investors.csl.com](https://investors.csl.com).

# 3. Diversity

## Relevant governance documents

- Diversity and Inclusion Policy
- Code of Responsible Business Practice

### 3.1 Diversity, Equity & Inclusion (DE&I) at CSL

At CSL, we rely on our people’s unique perspectives, backgrounds and experiences to deliver on our promise to save lives and protect public health. The more than 32,000 CSL employees around the world strengthen our company and inspire our innovation.

We consider diversity in the broadest of terms, including gender, nationality, ethnicity, disability, sexual orientation, gender identity, age, socioeconomic status, marital/family status, religious belief, language, cultural experience, professional and educational background and any other criteria protected by applicable law or company policy.

Fostering a diverse and inclusive culture helps us:

- better understand and connect with our donors and patients;
- build strong relationships with a variety of stakeholders, including our employees, suppliers, customers, shareholders, governments and the communities where we live and work;
- attract, retain, develop and engage top talent to drive sustainable growth; and
- improve the quality of the decisions we make.

CSL’s global Diversity, Equity and Inclusion Policy is integral to our overall People and Culture Strategy and guides our investments as we continue to enrich the employee experience and meet the evolving needs of our organisation. Our Diversity, Equity and Inclusion Policy is available on [csl.com/we-are-csl/corporate-governance/core-policies](https://csl.com/we-are-csl/corporate-governance/core-policies).

In accordance with the requirements of Australia’s *Workplace Gender Equality Act 2012*, CSL published its annual public report with the Workplace Gender Equality Agency. A link to this report can be found on [csl.com/sustainability/sustainable-workforce/diversity-equity-and-inclusion](https://csl.com/sustainability/sustainable-workforce/diversity-equity-and-inclusion).

Additionally, in compliance with the *United Kingdom Equality Act 2010* (Gender Pay Gap Information) Regulations 2017, which requires companies incorporated in the United Kingdom with 250 or more employees to report their gender pay gap results on an annual basis, CSL published its UK Gender Pay Gap Report for Seqirus Vaccines Limited and Seqirus UK Limited (which both met the reporting requirements in 2023). A link to the 2023 report can be found on [csl.com/-/media/shared/documents/seqirus-disclosures/disclosures-2023/uk\\_gender\\_pay\\_gap\\_2023\\_final.pdf](https://csl.com/-/media/shared/documents/seqirus-disclosures/disclosures-2023/uk_gender_pay_gap_2023_final.pdf).

### 3.2 CSL’s Diversity Profile

We continue to focus on achieving our long-term DE&I goals and centre our efforts on building a diverse workforce, fostering an inclusive culture and sustaining our community impact.

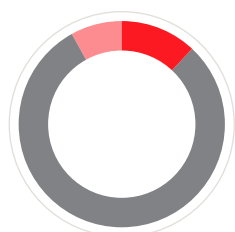
The following workforce overview highlights progress toward our 2030 representation goals and provides insights into the diversity of our global workforce in the areas of gender, generations at work, ethnicity in the United States and disability in the United States and Germany.

### 3.3 CSL’s Generational Profile

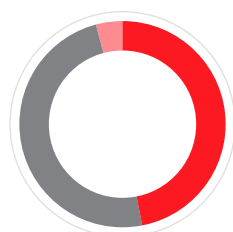
Our multigenerational workforce includes employees of ages ranging from Gen Z to Baby Boomers. Millennials (which are the largest and fastest-growing segment in the global workforce overall) continue to make up more than half of CSL’s total workforce.

Our CSL Behring business unit, which includes CSL Plasma, has the highest percentage of millennials with just over 55% followed by CSL Seqirus and CSL Vifor.

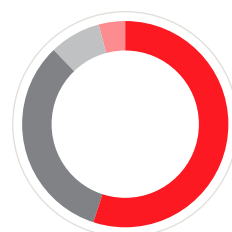
Senior Executives\*



People Managers\*



All Employees\*



■ Generation Y (Millennials) 12%  
 ■ Generation X 80%  
 ■ Baby Boomer 8%

■ Generation Y (Millennials) 47%  
 ■ Generation X 49%  
 ■ Baby Boomer 4%

■ Generation Y (Millennials) 55%  
 ■ Generation X 33%  
 ■ Generation Z 8%  
 ■ Baby Boomer 4%

\* Limited assurance by Deloitte. Data as at 30 June 2024 and includes all salaried employees globally where birthday is recorded (99.5% of population). People managers are defined as employees with at least 3 or more direct reports.

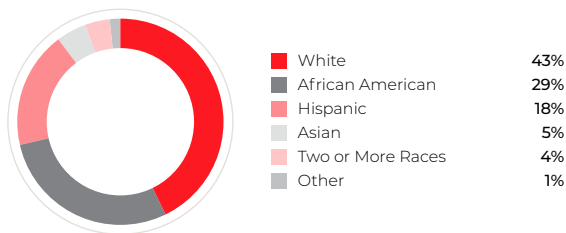


### 'Count Me In' Campaign

To better understand our current workforce demographic mix, we launched 'Count Me In', a self-identification campaign, in three of our larger geographies – Australia, Switzerland and the United Kingdom. After verifying the legal and cultural viability of this effort, we invited employees in these countries to voluntarily share their ethnicity. Additionally, we invited employees in Australia and Switzerland to provide their disability status. Employees in the United States already share their ethnicity and disability status. At the time of this publication, the data received was not representative of the employee populations in these newly added countries and therefore not reported below. In FY26 as we expect disclosures to increase, we expect to report ethnicity and disability data in these newly added countries also.

### CSL's Ethnic Profile (United States)

Representation of ethnic diversity has increased in the United States to 57%. Ethnicity of our United States employee population is shown below.



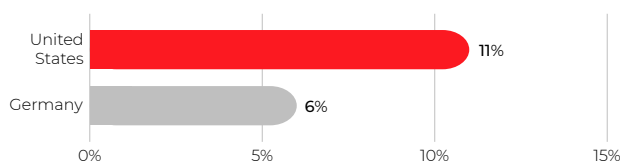
### CSL's Disability Profile

We continue to develop CSL's approach to disability inclusion worldwide and, while we expand our disability status metrics in various geographies, we are reporting our progress in the United States and Germany.

### Disability Status (Germany and United States)

Representation of people with disabilities in our workforce remains at 6% in Germany.

CSL's understanding of the representation of its employees with disabilities in the United States increased from 8% at the end of the 2022/23 financial year to 11% at the end of the 2023/24 financial year. This increase can be attributed to the rollout of CSL's voluntary disability disclosure campaign among United States employees launched in early 2024. The campaign focused on data collection and compliance as well as on engendering more trust and awareness through information-sharing and educational activities.



### 3.4 Overall Diversity

Overall diversity across the company (based on gender, race, disability and ethnicity where disclosed) is at 70%.

#### CSL's Gender Profile

CSL remains steadfast in its commitment to advancing women in the workplace. Women represent 59% of our global workforce. The Board of Directors and Executive Leadership Team monitor the percentage of women in the workforce with a particular focus on Senior Executive and People Manager (meaning managers with three or more direct reports) positions.

Our Board, Senior Executive and People Manager gender representation progress through the 2023/24 financial year, compared to our long-term goals, is as follows:

- We adopted a new goal for gender representation at the Board level of a minimum 40% women, minimum 40% men and 20% either men, women, nonbinary or did not disclose. We have met our current ASX requirement of a minimum 30% women on the Board. The current representation of women on our Board is 56%.
- In the Senior Executive category, we are progressing positively with an increase of nearly 2% leading to 34%, keeping us on track to achieve the goal of a minimum 40% women, minimum 40% men and 20% either women, men, nonbinary or employees that do not wish to disclose gender among our Senior Executives by the 2029/30 financial year.
- The representation of women in People Manager positions is at 46%, and on track towards meeting our goal of a minimum of 45% women, minimum 45% men and 10% women, men, nonbinary or employees that do not wish to disclose gender in CSL's overall People Manager population by the 2024/25 financial year.

Our ongoing efforts to advance our diversity and inclusion progress among our talent include:

- working with diversity partners to gain access to gender diverse talent, to ensure diverse candidate slates and interview panels in the attraction and sourcing of gender diversity in leadership positions;
- intentionally providing development opportunities to gender diverse talent and ensuring at least 50% of participants in CSL's leadership development programs are women/gender diverse leading to their growth and retention;
- increasing awareness among leaders and our global Human Resources community regarding internal talent trends (hiring, promotions, succession and attrition), programs and external engagements that impact diversity representation;
- increasing diversity among our key talent and succession pools for Senior Executive positions; and
- identifying areas where the gap between the availability of diverse talent and representation at leadership roles is high and filling those gaps through development and growth.

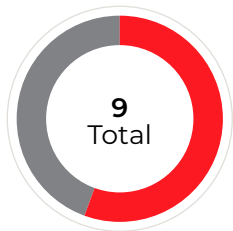
### 3. Diversity

In line with the ASX Principles and Recommendations (4th edition), the following charts highlight the proportion of women and men on the Board, in Senior Executive positions (meaning Senior Directors and above), in People Manager roles (which do not include Senior Executives) and across the entire organisation as of 30 June 2024, as well as the current gender targets set by the Board.

#### Gender Composition

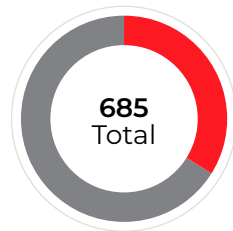
##### Board of Directors\*

Goal: a minimum 40% women, minimum 40% men and 20% either men, women, nonbinary or did not disclose.



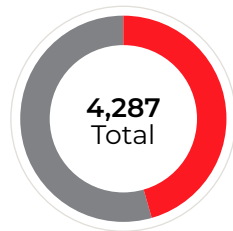
##### Senior Executives\*

Goal: a minimum 40% women, minimum 40% men and 20% either women, men, nonbinary or employees that do not wish to disclose gender among our Senior Executives by the 2029/30 financial year.

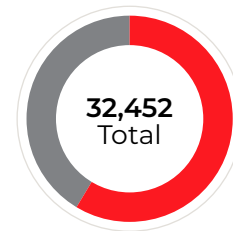


##### People Managers\*

Goal: a minimum of 45% women, minimum 45% men and 10% women, men, nonbinary or employees that do not wish to disclose gender in CSL's overall People Manager population by the 2024/25 financial year.



##### All Employees\*



\* Limited assurance by Deloitte. Includes all salaried employees globally; % calculations exclude 246 employees with unspecified gender. These 246 employees are excluded from the total counts. People managers are defined as employees with at least 3 or more direct reports.



### 3.5 Report on Measurable Objectives for the 2023/24 financial year

The Board sets measurable objectives for advancing DE&I and evaluates progress against them on an annual basis.

Multiyear measurable objectives	Highlights of progress: 2023/24 financial year	Highlights of focus areas: 2024/25 financial year
<p><b>Build a more diverse workforce</b> to bring a wide variety of viewpoints and ideas to the work that we do every day, including diversity representation goals to:</p> <ul style="list-style-type: none"> <li>achieve gender diversity in the composition of our Board by having a minimum of 40% women, minimum 40% men and 20% either men, women or nonbinary;</li> <li>achieve goal of a minimum 40% women, minimum 40% men and 20% either women, men, nonbinary or employees that do not wish to disclose gender among our Senior Executives by the 2029/30 financial year;</li> <li>achieve goal of a minimum of 45% women, minimum 45% men and 10% women, men, nonbinary or employees that do not wish to disclose gender in CSL's overall People Manager population by the 2024/25 financial year; and</li> <li>demonstrate a 5% increase of ethnic or disabled diverse talent in People Manager roles in the United States by the 2024/25 financial year.</li> </ul>	<ul style="list-style-type: none"> <li>Launched 'Count Me In' (self-identification) campaign.</li> <li>Provided global training for employees and promoted dialogue on DE&amp;I topics (e.g., Neurodiversity, Psychological Safety, Celebrating Pride, Unconscious Bias and Conscious Inclusion).</li> <li>Enhanced benefits to fulfill unique needs of our employees globally (e.g., mental health benefits through Lyra, meditation and resilience support through Headspace and menopause support in the United Kingdom and United States).</li> <li>Expanded development opportunities for diverse talent in more geographies through Healthcare Businesswomen's Association in EMEA and other regions.</li> <li>Celebrated various DE&amp;I observances and initiated a speaker series to increase cultural awareness and bring pertinent educational topics to employees.</li> <li>Progressed succession management program with clear Key Performance Indicators and focus on increasing diversity among succession pool.</li> <li>Implemented a supplier diversity strategy, including diverse supplier spend measurement to expand our business relationships.</li> <li>Launched CSL Australia's Reflect Reconciliation Action Plan (RAP) in September 2023, and made progress in key areas across governance, stakeholders, best practices training and awareness.</li> <li>Signed two new partnerships: Disability:IN – for better disability confidence globally; and Pride in Diversity (LGBTQIA+) community in Australia.</li> <li>Launched Employing 100 program in Australia to educate, train and become ready to employ people with disabilities.</li> </ul>	<ul style="list-style-type: none"> <li>Ensure DE&amp;I is embedded in all aspects of business to create a sense of inclusion and belonging among employees while increasing workforce diversity in an equitable way.</li> <li>Attract and retain diverse talent – achieve positive progress toward gender diversity goals within People Manager and Senior Executive levels.</li> <li>Expand our diversity goals to include diversity dimensions beyond gender and include different segments of employees.</li> <li>Increase employee participation in self-identification campaigns.</li> <li>Strengthen CSL's inclusive culture through learning experiences, including the implementation of Inclusive Leadership training for leaders.</li> <li>Improve awareness of DE&amp;I initiatives among employees and ensure equitable access to information.</li> <li>Increase community engagement to advance underserved populations, promoting health equity, workforce development and STEM education.</li> </ul>
<p><b>Foster an inclusive culture</b> in which all employees are respected, valued and inspired to do their best work.</p>		
<p><b>Create positive community impact</b> by amplifying our focus on building strong communities.</p>		



## 4. Business Integrity

### Relevant governance documents

- Code of Responsible Business Practice
- CSL's Good Decision Making Tool
- Third Party Code of Conduct
- Anti-Bribery and Anti-Corruption Policy
- Anti-Fraud Policy
- 2023 Statement on Modern Slavery
- 2022/23 CSL Limited Annual Report
- Speak Up Policy
- 2022 Human Rights Statement

Copies of each of these documents are available on CSL's website at [csl.com/we-are-csl/corporate-governance/core-policies](https://www.csl.com/we-are-csl/corporate-governance/core-policies)

CSL's Group Values, the Code of Responsible Business Practice and related policies shape CSL's approach to business integrity.

### 4.1 Group Values

CSL's Values, which are set out on page 1 of this document are common to each of the business units that form the CSL Group (Group Values). The Group Values serve as the foundation for everyday decision-making. A detailed description of the Group Values is available on [csl.com/we-are-csl/corporate-governance](https://www.csl.com/we-are-csl/corporate-governance) and in the Code of Responsible Business Practice.

### 4.2 Code of Responsible Business Practice

CSL's Code of Responsible Business Practice (the Code) outlines CSL's commitment to responsible business practices and ethical standards. The Code sets out the rights and obligations of CSL's people when they are conducting CSL's business and applies to directors, senior executives and employees.

The Board, through the ARMC is informed of any material breaches of the Code.

All employees are required to undertake regular training on the Code and CSL's ethics-based Good Decision-Making Tool referred to in the Code (the Tool).

CSL's Third Party Code of Conduct (Third Party Code) sets out expectations for the conduct of CSL business by third parties, including suppliers, and is available in multiple languages for suppliers and workers. The Third Party Code complements CSL's Code, adopting the Pharmaceutical Supply Chain Initiatives Principles for Responsible Supply Chain Management (including international labour standards drawn from international human rights conventions).

The Code and Third Party Code can be found on CSL.com [csl.com/we-are-csl/corporate-governance/core-policies/code-of-responsible-business-practice](https://www.csl.com/we-are-csl/corporate-governance/core-policies/code-of-responsible-business-practice).

CSL's ethics-based decision-making Tool weaves together CSL's Purpose, Values and decision-making Principles to establish a clear point of reference when making decisions across the organisation. The development of the Tool was informed by the expertise of The Ethics Centre, employees and the management team.





### 4.3 Human Rights

CSL's first standalone Human Rights Statement was published in 2022, following approval by CSL's Audit and Risk Management Committee of the Board. The Statement builds on the rights of key stakeholders detailed in CSL's Code of Responsible Business Practice and sets out our approach for human rights due diligence. The Statement can be found on [csl.com/sustainability/data-and-reporting-centre/policies](https://csl.com/sustainability/data-and-reporting-centre/policies).

Each year, CSL's Board of Directors reviews and approves CSL's Modern Slavery Statement as required by the *Australian Modern Slavery Act 2018* (Cth) and other jurisdictions where CSL operates. The Statement details the steps the CSL Group undertakes to identify, assess and address modern slavery risks.

In December 2023, CSL's Statement was approved by the Board and can be found at [csl.com/sustainability/data-and-reporting-centre/policies](https://csl.com/sustainability/data-and-reporting-centre/policies).

### 4.4 Speak Up Policy

In accordance with the Code, CSL is committed to ensuring that employees, contractors, suppliers and business partners are able to raise concerns regarding any potential misconduct and to have such concerns properly investigated. This commitment is implemented through CSL's Speak Up Policy. The Speak Up Policy contains mechanisms, including a global 24/7 telephone and internet hotline service, for employees, contractors, suppliers and business partners to raise concerns in a confidential and anonymous (where permissible by law) manner without being subject to any form of detriment or retaliation.

The Audit and Risk Management Committee (ARMC), has oversight of matters reported under the Speak Up Policy. The ARMC receives periodic updates, including any material incidents reported under the Policy as well as other information related to the effectiveness of the Speak Up Policy across the Group. Individual reports may be escalated to the Board at any time as appropriate.

CSL closely monitors global external legislative developments that could impact CSL's Speak-Up Policy such as the European Union Whistleblowing Directive (The Directive) for the protection of persons who report breaches of European Union law. The Directive was required to be implemented by all EU Member States by no later than 17 December 2021. A thorough analysis was performed assessing CSL's existing Speak-Up environment, including the CSL Speak-Up Policy, CSL Speak-Up Hotline and the CSL Internal Investigation Playbook. The analysis confirmed that these three components working together meet the requirements of the EU Directive and EU member states legislations.

The Speak Up Policy is available on [csl.com/we-are-csl/corporate-governance/core-policies](https://csl.com/we-are-csl/corporate-governance/core-policies).

### 4.5 Anti-Bribery & Corruption

CSL has no tolerance for acts of bribery and corruption by any of our employees, officials or third-party representatives.

CSL has a Group Anti-Bribery and Anti-Corruption Policy (ABAC Policy), which was recently updated in June 2024. The ABAC policy builds on CSL's position in the Code and supports the considerable amount of work being undertaken in many areas of CSL's operations so that CSL's people are acting ethically and with integrity (one of CSL's core Values) at all times, as well as protecting CSL's reputation.

CSL has training programs for employees across the CSL Group to raise awareness of CSL's 'zero tolerance' of bribery and corruption at any level within CSL's global operations.

CSL carries out an annual Anti-Bribery and Anti-Corruption Risk Assessment (ABAC Risk Assessment) across the CSL Group with the goal of ensuring compliance with global anti-bribery and anti-corruption laws including, for example, the *United States Foreign Corrupt Practices Act* and the *UK Anti-Bribery Act*. Use of this assessment keeps the business proactively aware of external enforcement initiatives related to CSL's business locations and the third parties CSL chooses to partner with, for example, distributors, agents, etc.

The results of the ABAC Risk Assessment support CSL in a number of ways including the compliance procedures which are completed as part of the financial half and full year end processes.

The Board, through the ARMC, is informed of material breaches under the ABAC Policy.

The ABAC policy is available on [csl.com/we-are-csl/corporate-governance/core-policies](https://csl.com/we-are-csl/corporate-governance/core-policies).

## 5. Risk Management and Financial Reporting



### Relevant governance documents

- Audit and Risk Management Committee Charter
- Code of Responsible Business Practice

### 5.1 Role of the Audit & Risk Management Committee

The ARMC supports the Board in overseeing and reviewing the integrity of CSL's financial reporting, the effectiveness of the risk management framework, compliance systems and internal control framework, and the external and internal audit functions.

In addition to this, the ARMC has oversight of CSL's global quality, health, safety and environmental performance. During the 2023/24 financial year, the ARMC has, in conjunction with the management team, reviewed CSL's risk management framework to satisfy itself that it continues to be sound and that CSL is operating with due regard to the risk appetite set by the Board.

Senior executives and internal and external auditors attend committee meetings on invitation by the ARMC. The ARMC holds regular meetings with both the internal and external auditors and the Chief Risk Officer without the management team or executive directors present. Any director who is not a member of the ARMC may attend any meeting of the committee in an ex-officio capacity.

There is an annual joint meeting with the ARMC and the Human Resources and Remuneration Committee to align risk management outcomes with remuneration outcomes.

### 5.2 Enterprise Risk Management Framework

CSL has adopted, and follows, a detailed and structured Enterprise Risk Management Framework (ERMF) to identify, evaluate, monitor and manage risks in the CSL Group.

The ERMF sets out the risk management processes, internal compliance and monitoring requirements, governance structures and processes including roles and responsibilities for different levels of management, the matrix of risk impact and likelihood of assessed risks, the three lines of accountability for managing risk, the risk appetite statements, and risk management reporting requirements.

The ERMF has been established to provide reasonable assurance that:

- any material risk exposure can be identified and adequately monitored and managed; and
- significant strategic, emerging, financial and operating risk-related information is accurate, relevant, timely and reliable.

CSL has implemented internal 'Risk Appetite Statements' and associated Risk Appetite Statement measures which are applied throughout the CSL Group. CSL's risk appetite is integral to the Company's overall enterprise risk management processes and sets out the types and extent of risk that CSL is willing to accept in pursuit of its global strategic objectives, while adhering to CSL's Group Values and reinforcing its commitment to corporate responsibility.

In support of CSL's business operating model, the enterprise-wide risks are reported by global function and business unit. These risks are reported to, and discussed at, the Enterprise Risk Management Committee (ERMC), which comprises senior leaders across the organisation who hold an assignment as the senior risk leaders, and are responsible for overseeing and managing the risk management process for their respective global function or business unit. The ERMC is responsible for ensuring enterprise-wide and emerging risks are appropriately considered, with the structure of the committee illustrated in the diagram overleaf. The ERMC also facilitates connectivity across CSL in assessing and managing group-wide risks. The outcomes and reporting from this committee is then escalated to and reviewed by the senior executives which comprise the Global Leadership Group (GLG) at CSL in accordance with the governance framework, where strategic risks are also discussed. Ultimate risk management oversight is with the Board through the ARMC.

The oversight of R&D project risk and patient safety risk is the responsibility of the Board and the Innovation and Development Committee. The Innovation and Development Committee receives a number of management reports from the R&D operations concerning these risks.

### 5.3 External Auditor

One of the chief functions of the ARMC is to review and monitor the performance and independence of the external auditor.

The ARMC has established a policy that includes guidelines for the selection, appointment and monitoring of the external auditor including the rotation of the principal audit partner.

CSL's external auditor for the 2023/24 financial year was Deloitte Touche Tohmatsu (Deloitte), who was appointed by shareholders at the 2023 AGM subsequent to Ernst & Young's resignation as CSL's external auditor following the audit of CSL's 2022/2023 financial statements.

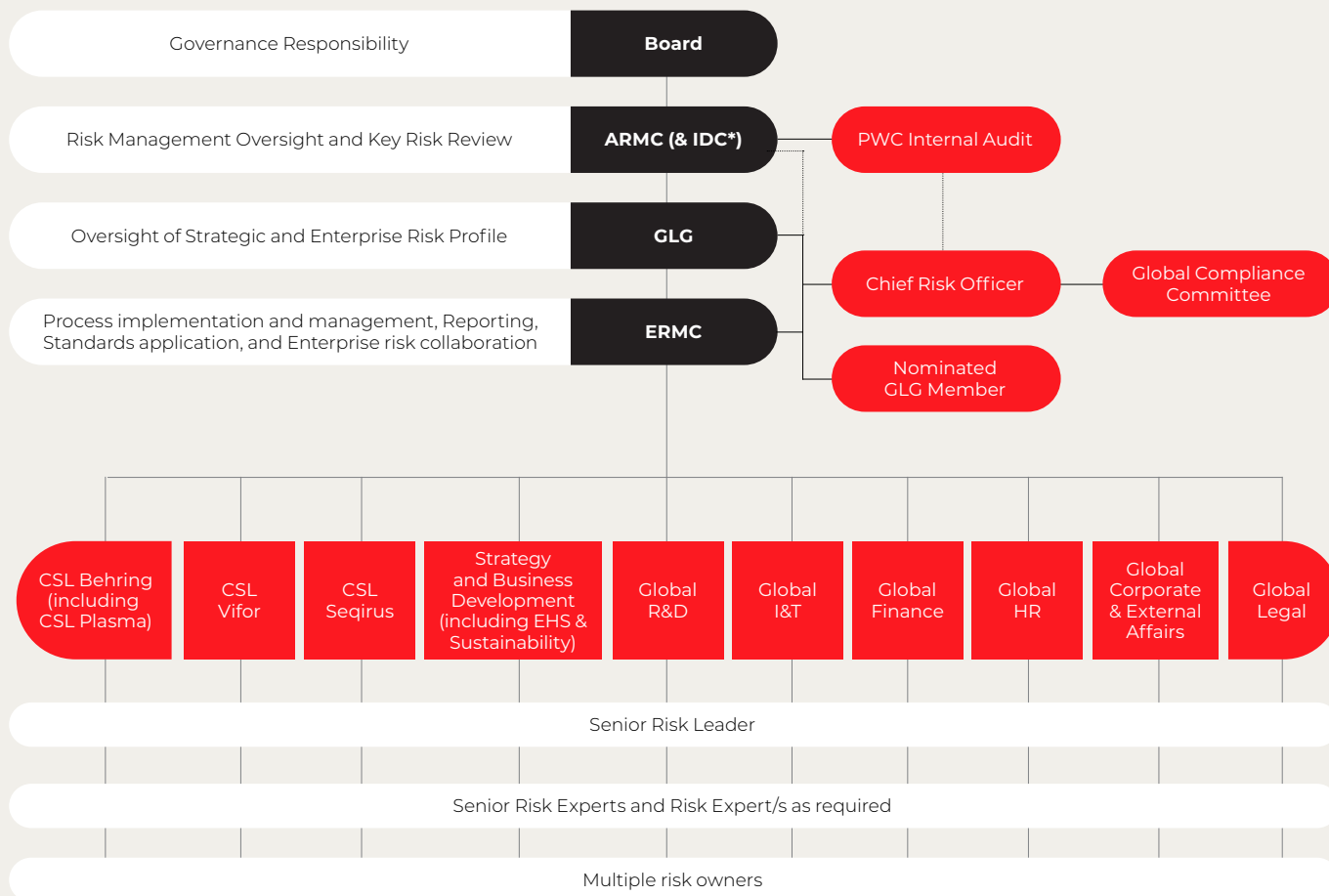
The ARMC has established a policy in relation to the engagement of the external auditor for non-audit services to review the independence of the external auditor. The ARMC has considered the nature of the non-audit services provided by the external auditor during the 2023/24 financial year and is satisfied that the services provided, and the amount paid for those services, did not compromise the independence of the external auditor.

Details of fees paid (or payable) to Deloitte for non-audit services provided to the CSL Group in the year ended 30 June 2024 are set out in the Directors' Report of the 2024 Annual Report, available on investors.csl.com.

Deloitte has provided an independence declaration to the Board for the reporting period. The declaration forms part of the 2024 Directors' Report.

The external auditor attends CSL's Annual General Meeting and is available to answer questions from shareholders relevant to the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted by CSL in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

### CSL's Enterprise Risk Management Framework Governance



\* Only as it pertains to R&D and Patient Safety risks.

## 5. Risk Management and Financial Reporting

### 5.4 Internal Auditor

Another important function of the ARMC is to review and monitor the performance of CSL's internal audit activities. CSL's internal auditor for the financial year was PricewaterhouseCoopers (PwC).

The role of CSL's internal audit function is to provide independent assurance to the ARMC and management on the adequacy and effectiveness of governance, risk management and control processes at CSL including identifying opportunities for improving efficiency. The internal audit function performs reviews and assessments of various financial and operational practices and identifies any gaps to legal requirements, CSL policies, procedures, government regulations or best practices. The internal audit function may also evaluate processes over key risks to the company, both financial and non-financial.

An internal audit plan is prepared by the internal auditor in conjunction with the management team, and reviewed and approved by the ARMC on an annual basis (for the upcoming financial year). The internal audit plan seeks to cover, on a rolling basis, all significant activities of CSL, including its controlled entities and their operations, but largely excluding the scientific elements of CSL's activities which are addressed by CSL's in house quality assurance team as well as independent regulators and other third parties.

In addition, CSL's internal auditor may be requested to perform investigative reviews on suspected fraudulent activities or other reports made under the Speak Up Policy or other management requested reviews as required.

### 5.5 Integrity in Financial Reporting & Regulatory Compliance

The Board is committed to the integrity and quality of its financial reporting, risk management and compliance and control systems.

Prior to giving their directors' declaration in respect of the half-year and annual financial statements, the Board requires the Chief Executive Officer and the Chief Financial Officer to each sign a written declaration to the Board, to the effect that, in their opinion, the financial records of the entity have been properly maintained, that the financial statements comply with the appropriate accounting standards, the *Corporations Act 2001* (Cth) and give a true and fair view of the financial position and performance of the entity, that the consolidated entity disclosure statement is true and correct (for the full year), and that their opinion has been formed on the basis of a sound system of risk management and internal control, which is operating effectively.

This written declaration was received by the Board prior to its approval of the half-year and annual financial statements for the financial year ended 30 June 2024.

### 5.6 Verification of Unaudited Reports

CSL has a corporate reporting process in place to review the accuracy of information (which includes whether the information is balanced) so that investors can make informed investment decisions.

This includes processes to verify the integrity of any periodic corporate report that CSL releases to the market that is not audited or reviewed by the external auditor. The verification process varies depending on the particular release but generally involves:

- confirmation by individuals responsible for the information that, to the best of their knowledge and belief, the information is accurate and not misleading;
- providing source material or supporting information for particular disclosures;
- review of the report or document by the relevant internal subject matter expert(s), and in some case external advisers; and
- approval by the individual responsible for the corporate report and confirmation that it is appropriate for release.

### 5.7 Sustainability Risks

In the course of CSL's business operations, CSL is exposed to a variety of risks that are inherent in the global biotechnology industry, and in particular the plasma therapies, vaccine, pharmaceutical, iron deficiency and nephrology industries.

Key business/industry risks and financial risks, including any applicable environmental and social sustainability risks and CSL's material exposure and actions to manage these risks are set out in the 2024 Annual Report available on [investors.csl.com](https://investors.csl.com).

CSL has a practice of periodically engaging external experts to apply climate science analytics in support of CSL's climate change risk assessments. The last external expert assessment was undertaken during the 2021/22 financial year and the physical risks identified during that risk assessment have now been integrated into the existing enterprise risk management processes in accordance with the Enterprise Risk Management Framework. An additional physical risk assessment of assets acquired through the Vifor acquisition was conducted in 2024. Further detail on the approach and outcomes can be found in CSL's 2024 Annual Report and on [csl.com/sustainability/environment/climate-resilience](https://csl.com/sustainability/environment/climate-resilience).

In addition, further detail regarding CSL's ongoing efforts to operate ethically and responsibly with respect to sustainability are also set out in the 2024 Annual Report and on [csl.com/sustainability](https://csl.com/sustainability).



## 6. Market



### Relevant governance documents

- Code of Responsible Business Practice
- Continuous Disclosure Policy

### 6.1 Communications & External Disclosures

CSL has a Continuous Disclosure Policy. This policy operates in conjunction with CSL's internal protocols and governance practices. Together, this policy and protocols are designed to facilitate CSL's compliance with its disclosure obligations under the ASX Listing Rules and the Corporations Act.

The Board receives copies of all material announcements promptly after they have been released and published on the ASX platform. The Continuous Disclosure Policy is available on [csl.com/-/media/shared/documents/one-csl/csl-governance-docs/continuous-disclosure-policy.pdf](https://www.csl.com/-/media/shared/documents/one-csl/csl-governance-docs/continuous-disclosure-policy.pdf).

### 6.2 Shareholder Communication

In addition to its formal disclosure obligations under the ASX Listing Rules and the Corporations Act, CSL uses several additional means of communicating with shareholders and investors. These include:

- the half-year and annual report and shareholder review;
- posting media releases, public announcements, notices of general meetings and voting results, and other investor-related information on [investors.csl.com](https://www.csl.com); and
- Annual General Meetings (AGM), including webcasting which facilitates shareholders worldwide to view proceedings.

CSL has a dedicated governance page on [csl.com/we-are-csl/corporate-governance](https://www.csl.com/we-are-csl/corporate-governance), which supplements the communication to shareholders in the annual report and this Corporate Governance Statement regarding CSL's corporate governance policies and practices. CSL also provides other information on its website, including a financial calendar for the 2023/24 financial year, ASX and media announcements, dividend information, presentations and other information for investors.

CSL seeks to facilitate effective two-way communication with investors and encourages participation at shareholder meetings by allowing shareholders to receive communications from, and send communications to, CSL and its share registry (Computershare) electronically, and inviting shareholders to provide CSL with their questions ahead of the AGM. This helps CSL understand shareholder issues and concerns, and enables CSL to address key shareholder feedback. At the AGM, it is CSL's practice to put all substantive resolutions to a vote by poll.

So that shareholders and other stakeholders have a full understanding of CSL's performance and strategies, CSL convenes a number of analyst briefings and investor presentations and roadshows each year. Any new and substantive investor or analyst presentations are also released on the ASX platform ahead of the presentation.

In May 2024, CSL held physical shareholder briefings in Perth and Adelaide. CSL also holds virtual investor briefings after releasing its half year results in mid-February and its full year results in mid-August each year.

In May 2024 the Australian Shareholders's Association awarded CSL its "Most Effective Shareholder Communications Award", recognising "CSL's exemplary approach to shareholder communications".

The Board is committed to monitoring ongoing developments that may enhance communication with shareholders, including technological developments, regulatory changes and the continuing development of 'best practice' in the market.

## 7. Securities



### Relevant governance documents

- Securities Dealing Policy

### 7.1 Securities Dealing Policy

The Board encourages directors and employees to become long-term holders of CSL securities, aligning their interests with those of CSL and its shareholders.

CSL has a Securities Dealing Policy which applies to all directors, officers and employees as well as each contractor and consultant to the CSL Group whose terms of engagement apply the Policy to them. The policy aims to inform directors and employees of the law relating to insider trading and provide them with practical guidance for avoiding unlawful transactions in CSL securities and to protect the reputation of CSL, its directors and employees.

The Securities Dealing Policy also prohibits short-term or speculative trading in CSL securities by directors and employees. In addition, directors and employees are not permitted to enter into any price-protection arrangements to hedge CSL securities or margin loan arrangements in relation to CSL securities. This includes securities awarded under CSL's equity incentive schemes.

A copy of CSL's Securities Dealing Policy has been lodged with the ASX in accordance with Listing Rule 12.9 and is available on [csl.com/we-are-csl/corporate-governance/core-policies](https://www.csl.com/we-are-csl/corporate-governance/core-policies).

## 8. Approval

This Corporate Governance Statement was current and approved by the Board on 12 August 2024 and signed on its behalf by:

**Dr Brian McNamee AO**  
Chair

12 August 2024

# Corporate Directory

## Share Registry

Computershare Investor Services Pty Limited

Yarra Falls

452 Johnston Street

Abbotsford VIC 3067

GPO Box 2975

Melbourne VIC 3001

Enquiries within Australia: 1800 646 882

Enquiries outside Australia: +61 3 9415 4178

Investor enquiries online: [www.investorcentre.com/contact](http://www.investorcentre.com/contact)

## American Depositary Receipts (ADRs)

BNY Mellon Shareowner Services

PO Box 43006

Providence RI 02940-3078 US

Enquiries within the United States: 1-888-BNY-ADRS (1-888-269-2377)

Enquiries outside the United States: 201-680-6825

Email: [shrrelations@cpushareownerservices.com](mailto:shrrelations@cpushareownerservices.com)

Website: [www-us.computershare.com/investor](http://www-us.computershare.com/investor)

## Auditors

Deloitte Touche Tohmatsu

477 Collins Street Melbourne Victoria 3000

Telephone: +61 (0) 3 9671 7000

Website: [www.deloitte.com.au](http://www.deloitte.com.au)

## Registered Head Office

CSL Limited

ABN 99 051 588 348

655 Elizabeth Street

Melbourne VIC 3000

Australia

Telephone: +61 3 9389 1911

Facsimile: +61 3 9389 1434

[CSL.com](http://CSL.com)

## Further Information

For further information about CSL and its operations, refer to Company announcements to the Australian Securities Exchange and our website: [CSL.com](http://CSL.com)

