



# Independent Limited Assurance Statement to the Management and Directors of CSL Limited ('CSL')

## Our Conclusion:

Ernst & Young ('EY', 'we') was engaged by CSL to undertake limited assurance as defined by Australian Audit Standards, here after referred to as a 'review', over the materiality process and a number of selected disclosures included in CSL's Annual Report ('the Report') for the year ended 30 June 2020. Based on our review, nothing came to our attention that caused us to believe that:

- ▶ CSL has not disclosed its material topics in accordance with the principle of materiality as defined in the Global Report Initiative (GRI) Standards
- ▶ The selected disclosures presented below, have not been prepared and presented fairly, in all material respects, in accordance with the criteria detailed below.

## What our review covered:

We reviewed CSL's materiality process in terms of application and disclosure of the materiality process and material topics in the Report and online at CSL.com (Our Company > Corporate Responsibility).

We also reviewed the selected disclosures, listed below, as disclosed in the Report, for the year ended 30 June 2020.

Material Area	Selected Disclosures	Page Reference:
Employee Health and Safety	Total Recordable Injury Frequency Rate (TRIFR)	47 & 150
Talent Recruitment, Development and Retention	Employee Opinion Survey	6, 46 & 150
Product Safety and Quality	Regulatory audits	6, 37 & 150
	Quality audits of suppliers	34, 37 & 150
	Safety related recalls of finished product	37 & 150
Economic Value	Economic value generated	150
	Economic value distributed	6, 37 & 150
Access to Healthcare	Investment for humanitarian access programs and product support initiatives (\$)	38 & 150
Innovation/R&D	Total R&D investment (\$)	7, 16, 21, 24 & 150
Integrity	Breaches by EMA, FDA or Medicines Australia	41 & 150
Plasma Donors	% of plasma donors willing to donate again	32 & 33
	% of plasma donors willing to refer a friend	32 & 33
	Self-reported occupational status	33

## Criteria applied by CSL

In preparing its materiality process and material topics CSL applied the GRI Standards principle of materiality. In preparing the selected disclosures, CSL applied specific criteria from the GRI Standards and CSL's publicly disclosed criteria as detailed in footnotes in the Report.

## Key responsibilities

### EY's responsibility and independence

Our responsibility was to express a limited assurance conclusion on CSL's materiality process, identified material topics and selected disclosures included in the Report.

We were also responsible for maintaining our independence and confirm that we have met the requirements of the APES 110 Code of Ethics for Professional Accountants including independence and have the required competencies and experience to conduct this assurance engagement.

## CSL's Responsibility

CSL's management was responsible for selecting the Criteria, and fairly presenting the materiality process, identified material topics and selected disclosures in accordance with that Criteria. This responsibility includes establishing and maintaining internal controls, adequate records and making estimates that are reasonable in the circumstances.

## Our approach to conducting the review

We conducted this review in accordance with the *Australian Standard on Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ('ASAE 3000') and the terms of reference for this engagement as agreed with CSL on 4 March 2020 and amended on 2 April 2020, 18 June 2020 and 6 August.

## Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the selected disclosures and related information, and applying analytical and other review procedures including:

- ▶ reviewing the Report for disclosure and coverage of materiality process and identified topics in line with the GRI principle of materiality
- ▶ conducting interviews with key personnel at the corporate level and selected sites to understand CSL's process for collecting, collating and reporting the selected disclosures during the reporting period
- ▶ evaluating the suitability of the Criteria and checking it has been appropriately applied in preparing the selected disclosures
- ▶ inquiring of site personnel to identify risks of underreporting and quality controls to address these risks
- ▶ undertaking data analytics to check the reasonableness of the data supporting disclosures
- ▶ reviewing data and performing recalculations of performance metrics to check reported quantities
- ▶ on a judgemental sampling basis, requesting and agreeing source evidence to data
- ▶ comparing classification of safety incidents against the CSL Standard Operating Procedures to confirm accuracy and consistency across the business
- ▶ obtaining audit closure reports to confirm existence of quality audits of suppliers and regulatory audits
- ▶ checking regulatory body websites to confirm accuracy and completeness of safety related recall reporting
- ▶ checking aggregation of site-based selected disclosures and transcription to the Report
- ▶ evaluating the appropriateness of the presentation relating to the selected disclosures and whether the disclosed information is consistent with our understanding of corporate responsibility management and performance at CSL.

Changes due to COVID-19: We adapted our approach to undertaking our review procedures in response to the COVID-19 travel restrictions and social distancing requirements. We undertook site-based procedures by phone and videoconference.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

## Limited Assurance

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

## Use of our Assurance Statement

We disclaim any assumption of responsibility for any reliance on this assurance statement, or on the Subject Matter to which it relates, to any persons other than management and the Directors of CSL, or for any purpose other than that for which it was prepared. Our review included web-based information that was available via web links as of the date of this statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement

Ernst & Young

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1 September 2020

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