

Modern Slavery Statement

for the financial year ended 30 June 2025

INTRODUCTION

Noumi Limited (“Noumi”/” We”) is firmly committed to upholding human rights across all aspects of its operations and aims to engage with suppliers and customers in ways that reflect our dedication to social responsibility, particularly in promoting ethical employment practices.

We acknowledge that forced labour, modern slavery, and human trafficking remain persistent challenges in global supply chains. Accordingly, we treat the risk of modern slavery with utmost seriousness. Noumi maintains a zero-tolerance stance toward any form of modern slavery or human trafficking within its supply chain and expects all parties involved in its business to adhere to high standards of human rights and ethical conduct.

This Modern Slavery Statement (“**Statement**”) is provided pursuant to section 12 of the Modern Slavery Act 2018 (Cth) (the “**Act**”) and sets out the steps we have taken to identify, address and mitigate the risk of modern slavery in our operations and supply chain for the financial year from 1 July 2024 to 30 June 2025 (“**Reporting Period**”) The Statement covers the entities listed in Appendix 1, which are wholly controlled subsidiaries of Noumi Limited* and are the main operating entities in Australia.

REPORTING CRITERIA 1 – IDENTITY OF REPORTING ENTITY

The reporting entity covered by this Statement is Noumi Limited ABN 41 002 814 235, a company incorporated under the laws of Australia with its registered office at 8A Williamson Road, Ingleburn NSW 2565. As at 30 June 2025, Noumi employed 548 people.

KEY ACHIEVEMENTS THIS REPORTING PERIOD

During the Reporting Period, Noumi made notable progress in strengthening its modern slavery risk management framework through a series of targeted initiatives and policy enhancements aligned with its obligations under the Act. These included:

- **Child Labour and Young Worker Policy**
Noumi developed and implemented a Child Labour and Young Worker Policy to further strengthen our commitment to protecting vulnerable individuals in our operations and supply chains.
- **Procurement Policy**
Implementation of a Procurement Policy that guides vendor selection and prioritises fair-trade practices, transparency, and integrity throughout our supply chain, while being mindful of fostering positive impacts on communities and the environment
- **Supplier Questionnaire (Modern Slavery)**
During this Reporting Period, Noumi continued to issue its supplier questionnaire, which includes targeted modern slavery-related questions. This process helped maintain visibility over supply chain risks and support ongoing due diligence efforts.
- **Supplier Compliance Declaration**
During the Reporting Period, Noumi continued to issue its Supplier Compliance Declaration as part of the onboarding process for new suppliers. This declaration requires suppliers to

acknowledge and commit to Noumi's corporate governance policies, including the Modern Slavery and Human Trafficking Policy, and to confirm their understanding that non-compliance may result in termination of the supplier relationship. To support this process and ensure clear communication of expectations, Noumi developed a bilingual version of the declaration, which was issued to a new logistics supplier in China.

REPORTING CRITERIA 2 – STRUCTURE, OPERATIONS AND SUPPLY CHAIN STRUCTURE

Noumi is a public company listed on the Australian Stock Exchange (ASX: NOU), and in FY25 reported a revenue that exceeds the Act's minimum mandatory reporting threshold.

Noumi's registered office is in Ingleburn, New South Wales and, as at 30 June 2025, employed approximately 548 employees across four (4) principal locations: Ingleburn, NSW (head office and plant-based operational facilities); Shepparton, VIC (dairy operational facilities); Singapore (sales); and China (sales, warehousing)

OPERATIONS

Noumi's operations encompasses:

- The manufacturing of dairy and plant-based milks, nutritional ingredients, and sports supplements in Australia.
- The procurement of ingredients and materials from suppliers to support manufacturing activities.
- The distribution of Noumi's products (either directly or through distributors) into both domestic and international consumer and business markets; and
- The development and commercialisation of new beverage and nutritional products.
- Noumi conducts its operations through several subsidiary entities, including:
 - **Noumi Operations Pty Ltd**, responsible for supplier engagement and procurement activities.
 - **Noumi Trading Pty Ltd**, which manages distribution and export operations.
 - **Noumi Dairy Trading Pty Ltd**, focused on milk procurement.
 - **Noumi Singapore Pte. Ltd**, incorporated in Singapore to support employment and operations in the region.
 - **Noumi Shanghai Co. Ltd**, incorporated in China to facilitate employment and operations locally.

SUPPLY CHAIN

Noumi's supply chain encompasses a wide range of activities and services that support its operations and product lifecycle. These include:

- Sourcing and collection of raw materials, such as raw milk, almonds and oat.
- Product design, manufacturing, and recycling.
- Logistics services, including warehousing and transportation.
- Marketing and sales support, such as advertising and public relations.
- Product distribution.
- Professional services, including legal, consulting, recruitment, and insurance.
- Customer service and IT infrastructure support.

Supplier locations

Approximately 85% of Noumi's contracted suppliers are located within Australia. However, certain services and materials are sourced internationally, including:

- Product distribution services across Asia, Southeast Asia, and the Arab States.
- Paper and consumables sourced from China.
- General supplier services supporting local management of overseas operations in Southeast Asia and China.

- Logistics and warehousing services in Southeast Asia and China; and
- Marketing agency services in Southeast Asia and China.

REPORTING CRITERIA 3 – THE RISKS OF MODERN SLAVERY PRACTICES IN THE OPERATIONS AND SUPPLY CHAINS OF THE REPORTING ENTITY AND ANY ENTITIES THAT THE REPORTING ENTITY OWNS OR CONTROLS

Noumi assesses its modern slavery risks using the risk indicators outlined in the Commonwealth Modern Slavery Act 2018 "Guidance for Reporting Entities" and is further aligning its approach with the International Labour Organization's Responsible Business Conduct Guidelines to ensure consistency with internationally recognised standards.

Human rights and labour related risk

Noumi assesses the risk of modern slavery within its Australian operations and supply chain as low, based on Australia's low vulnerability rating in the Global Slavery Index.

However, Noumi operates a global supply chain and maintains an international distribution network, particularly for its dairy and plant-based milk products (which are exported to regions including Southeast Asia, India, the Middle East, and China).

Given this global footprint, Noumi recognises the potential for exposure to modern slavery risks in areas where:

- The estimated prevalence of modern slavery per 1,000 people is moderate to high; and
- The overall vulnerability to modern slavery is elevated, as indicated by the Global Slavery Index¹.

These regions, including China, Southeast Asia, India, and the Middle East may present specific risks such as:

- Wage theft
- Unsafe or exploitative working conditions
- Excessive working hours
- Physical abuse
- Bonded or forced labour

Sub-contracting and use of labour recruiters

Although Noumi has not identified any instances of modern slavery within its operations or supply chain, it acknowledges that the use of subcontractors and labour recruiters can increase the risk, particularly when recruitment fees are imposed on workers. Such practices may lead to deceptive recruitment methods and the employment of low-skilled migrant workers who are more vulnerable to exploitation.

These individuals may face challenges such as limited awareness of their workplace rights and protections, often due to cultural or language barriers, which can heighten their risk of being subjected to forced labour conditions.

REPORTING CRITERIA 4 – ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

During the reporting period, Noumi implemented the following measures to identify, assess, and mitigate modern slavery risks across its operations and supply chains:

Risk	Actions Taken
Human rights and labour related modern slavery risks	Compliance Declaration Noumi has implemented a range of global policies and procedures within its corporate governance framework to promote responsible business

¹ 'Global Slavery Index, Global Findings' Walk Free (Web Page, 30 July 2025) <https://www.walkfree.org/global-slavery-index/findings/global-findings/>

Risk	Actions Taken
	<p>practices among its suppliers. These policies are designed to uphold human rights, labour standards, and health and safety, while ensuring compliance with applicable laws and regulations to the highest standards.</p> <p>Key policies include:</p> <ul style="list-style-type: none"> • Anti-Bribery and Anti-Corruption Policy • Code of Conduct • Equal Opportunity and Diversity Policy • Modern Slavery Statement • Modern Slavery and Human Trafficking Policy • Whistleblower and Improper Conduct Policy and Procedure <p>While these policies have long applied to Noumi employees, in 2024 Noumi strengthened its supplier engagement by introducing a 'Supplier Acknowledgement' declaration as part of its tender process.</p> <p>This initiative continued during the Reporting Period, with prospective suppliers required to confirm alignment with Noumi's governance policies, including the Modern Slavery and Human Trafficking Policy. A bilingual version of the declaration was developed and issued to a new logistics supplier in China to ensure clear understanding and compliance.</p> <p><u>Internal Training and Awareness</u></p> <p>Noumi's Modern Slavery and Human Trafficking Policy apply to all individuals working for, with, or on behalf of the company. It requires:</p> <ul style="list-style-type: none"> • Awareness of modern slavery risks • Ethical and transparent conduct • Avoidance of any actions that may breach the policy • Reporting of concerns or suspicions, including anonymously via Noumi's whistleblower program <p>Policy breaches may result in disciplinary action, including dismissal, and Noumi may terminate relationships with individuals or organisations found in violation.</p> <p>All staff, including those overseas, are required to complete annual training to ensure ongoing compliance with the policy.</p> <p><u>Child Labour and Young Worker Policy</u></p> <p>During this Reporting Period, Noumi developed a Child Labour and Young Worker Policy to further reinforce its commitment to safeguarding vulnerable individuals across its operations and supply chain.</p> <p>This policy outlines clear expectations and standards for preventing the employment of children in any form of labour that is exploitative, hazardous, or interferes with their education. It also sets guidelines for the responsible engagement of young workers, ensuring that their work is appropriate for their age, conducted under safe conditions, and in compliance with local laws and international human rights standards.</p> <p>The policy complements Noumi's broader modern slavery framework and reflects its proactive approach to identifying and mitigating risks related to child labour and youth exploitation.</p>
<p>Subcontracting and use of labour recruiters</p>	<p><u>Procurement Policy</u></p> <p>During this Reporting Period, Noumi also implemented a Procurement Policy designed to embed ethical, social, and environmental</p>

Risk	Actions Taken
	responsibility throughout its sourcing practices. This policy prioritises fair-trade principles, transparency, and integrity across the supply chain, while promoting positive impacts on communities and the environment. It complements Noumi's broader governance framework and reinforces its commitment to responsible business conduct in supplier relationships.
	<p>Contractual Controls</p> <p>Noumi engages suppliers under formal agreements or standard terms, which include 'anti-modern slavery' clauses. These require both parties to comply with relevant laws and Noumi's policies, prevent modern slavery in their operations, report concerns, maintain compliance records, and allow audits. Non-compliance must be addressed cooperatively. Most of Noumi's labour recruiters are contractually bound to uphold anti-slavery laws. This approach continued throughout this Reporting Period.</p>

Modern Slavery Questionnaire

During the Reporting Period, to increase visibility over its suppliers' supply chain, Noumi issued a supplier questionnaire to its key suppliers, asking the following questions:

- *Is the supplier required to report under the Act?*
- *Does the supplier have a policy (or policies) in place to deal with modern slavery?*
- *Is the supplier willing to provide Noumi with a copy of their policy (or policy) that is in place to deal with modern slavery?*
- *How does the supplier monitor compliance with policies?*
- *Does the supplier provide training to workers on how to identify, assess and respond to modern slavery risk?*
- *Does the supplier have a person or team responsible for overseeing modern slavery risks? (including recordkeeping regarding contractors and subcontractors) that arise in relation to the good)*
- *Does the supplier perform screening of all prospective suppliers to assess the risks of modern slavery or other human rights harms that may occur in its operations and supply chains?*
- *How much visibility does the supplier have over its supply chain?*
- *Is the supplier aware of low-skilled migrant workers working in its supply chains?*
- *How would the supplier respond to any allegation of modern slavery or substandard working conditions in its operations or supply chains?*
- *Does the supplier engage in any other due diligence activities to identify, prevent and mitigate risks specific to modern slavery in its operations and supply chains?*

Questionnaire Results

The results of the questionnaire are set out below:

Overall response rate	60%
% of respondents required to report under the Act who prepare and publish a Modern Slavery Statement	38%
% of respondents with a policy or policies on anti-slavery	42%
% of respondents who provide staff training to identify modern slavery risks	46%
% of respondents with medium to high visibility over their respective supply chain	92%
% of respondents required to report under the act that have processes in place to identify modern slavery risks	77%
% of respondents with awareness of the presence of low-skilled migrant workers within their supply chain	100%
% of respondents required to report under the act that have systems or procedures to respond to allegations of modern slavery or substandard working conditions in their supply chains	100%

REPORTING CRITERIA 5 – ASSESSING THE EFFECTIVENESS OF SUCH ACTIONS

SMETA audit results

During the Reporting Period, SMETA conducted an independent on-site audit of Noumi's Shepparton manufacturing site and determined there were no adverse findings in the following areas:

- Usage of child labour – however it was recommended to develop a child labour policy, which Noumi subsequently implemented.
- Harsh or inhumane treatment.
- No discrimination is practiced.
- Entitlement to work and immigration.
- Work conditions are safe and hygienic.
- Universal rights covering the UN Guiding Principles.
- Freely chosen employment.

These findings reflect Noumi's ongoing commitment to ethical labour practices and continuous improvement in social compliance standards.

No reports of modern slavery

Employees, suppliers, contractors and external stakeholders may communicate any concerns to Noumi's whistleblower platform, Whispli (available 24 hours a day, seven days a week in multiple languages). The Whispli platform provides an effective and risk-free way to report suspected violations of Noumi's values, policies, and/or applicable laws. Modern slavery is reportable via Whispli. During the Reporting Period no reports of modern slavery have been made to the platform in relation to the Reporting Entities' operations.

Questionnaire results

Responses to Noumi's Modern Slavery Questionnaire reflect strong supplier engagement and a clear commitment to collaboration, with many suppliers sharing details of their efforts to identify and address modern slavery risks within their supply chains. Noumi remains dedicated to this initiative, as outlined in its previous Modern Slavery Statement, and will continue to prioritise supplier participation in the next reporting period.

REPORTING CRITERIA 6 – PROCESS OF CONSULTATION

Noumi's Legal team led the development of this Statement, working in collaboration with the Quality, Procurement and Operations teams.

During the Reporting Period, the supply chain risk assessment focused on identifying risks specific to Noumi, collecting relevant data and information from all companies owned and controlled by the Group, including SEDEX data and audit results to support our assessment.

To finalise the Statement, the Legal team coordinated input from all entities owned or controlled by Noumi Limited through email and direct consultation with representatives of each entity. The Statement was then submitted to the Board of Noumi Limited for review and approval. Noumi considers that appropriate consultation has been undertaken in preparing this Statement.

REPORTING CRITERIA 7 – OTHER INFORMATION AND APPROVAL OF STATEMENT

Corporate Governance and Policies

The Board has ultimate authority and oversight over Noumi and regards corporate governance as an important element in achieving Noumi's objectives. The Board has developed policies, codes and guidelines to help clarify Noumi's views and expectations on a range of issues, including appropriate conduct and reporting grievances. Noumi's corporate governance policies are publicly accessible and viewable here: [Corporate Governance | Noumi Limited](#)

Ongoing Commitment and Continuous Improvement

Noumi remains committed to identifying, assessing, and addressing modern slavery risks within its supply chain. To strengthen this commitment, Noumi will enhance its processes for identifying and evaluating potential risks. The following actions will be taken in FY26 to support this effort:

- **Increasing Supplier Engagement:** increasing supplier engagement through more frequent communication, targeted training, and clearer expectations around modern slavery risk management.
- **Enhancing Supply Chain Visibility via External Data Sources:** To improve visibility into supplier practices and potential modern slavery risks, Noumi will externally source a more comprehensive and enriched dataset on its suppliers and their extended supply chains. This will support more informed risk assessments and enable better identification of high-risk areas that may not be visible through internal data alone.
- **Establishment of an Ethical Audit Working Group:** Noumi has established an Ethical Audit Working Group to foster cross-functional collaboration and strengthen oversight of ethical sourcing practices. This group brings together representatives from key business areas to coordinate efforts, share insights, and drive continuous improvement in ethical audit processes across the supply chain.
- **Updating the Modern Slavery and Human Trafficking Policy:** Noumi will update its Modern Slavery and Human Trafficking Policy to ensure it remains relevant, current, and practical in addressing emerging risks and regulatory expectations. The revised policy will explicitly reference the International Labour Organization (ILO) Responsible Business Conduct Guidelines, reinforcing Noumi's alignment with globally recognised standards and its commitment to responsible business practices.

APPROVAL

This Statement meets the requirements of the Act and has been prepared in accordance with the Act and the Modern Slavery Act 2018: Guidance for Reporting Entities (referred throughout this Statement as "Guidance").

This Statement was approved by the Board of Directors of Noumi on 2 December 2025.



Genevieve Gregor
Chair and Non-Executive Director

APPENDIX 1: Entities covered by the Statement

Noumi Trading Pty Ltd ABN 36 614 863 286
Noumi Operations Pty Ltd ABN 99 089 982 392
Noumi IP Pty Ltd ABN 78 109 854 373
Noumi Ingleburn Pty Ltd ABN 79 600 569 382
Noumi Plant IP Pty Ltd ABN 32 653 317 581
Noumi Dairy Trading Pty Ltd ABN 54 653 316 422
Noumi Nutritionals Pty Ltd ABN 62 618 227 759
Noumi Nutritionals IP Pty Ltd ABN 54 653 317 232
Pactum Dairy Group Pty Ltd ABN 67 158 174 442