

Corval Group
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Modern Slavery Statement 2023

CORVAL GROUP

01 Introduction

Corval Group Pty Ltd as Trustee for the Corval No.2 Trust, is a 100% Australian privately owned business and head entity of multiple businesses operating primarily in the food and beverage, and logistics industries. As a family business, people are at the core of what we do. We carefully nurture supplier relationships for the long term and for mutual benefit, we respect and take care of our customers and are deeply grateful for, and proud of, our team members. No matter the type of interaction with our company, we enjoy building direct relationships and are committed to continuous improvement in achieving an environment that is respectful, sustainable, and free of any unethical activity, including modern slavery and any form of human rights abuse.

Corval Group recognises that modern slavery sadly remains a reality for many people around the globe and whilst we condemn modern slavery in all its forms, we acknowledge there is always a risk that we may be unknowingly and/or unwillingly contributing to modern slavery through our operations and supply chains.

The International Labour Organization reported in its 2021 Global Estimates that forced labour accounts for 27.6 million of the approximate total of 49.6 million people currently living in situations of modern slavery. It is further reported that more than half of all forced labour occurs in either upper-middle income or high-income countries, with around 63% of forced labour cases occurring in the private economy in sectors (excluding commercial sexual exploitation).

This is Corval Group's fourth Modern Slavery Statement and sets out our efforts in relation to identifying, assessing and addressing the risk of modern slavery occurring in our business operations and supply chain during the reporting period 1 July 2022 - 30 June 2023 **(FY23)**.

02 Reporting Entity

Corval Group Pty Ltd, ATF Corval No.2 Trust, (ABN 63 341 137 300) ("Corval Group")

Corval Group is pleased to submit this Modern Slavery Statement pursuant to the Modern Slavery Act 2018 (Cth) ("the Act") in respect of Corval Group and its owned and controlled entities as follows:

The Trustee for THE CONGA TRUST (trading as Conga Foods Pty Ltd), (Conga Foods Pty Ltd) (ABN 96 327 180 764)

"Conga Foods"

www.congafoods.com.au

Caffe Ducale Pty Ltd (trading as dc Specialty Coffee Roasters) (ABN 96 099 181 905)

"DC Coffee"

www.dccoffee.com.au

MaxFoods Pty Ltd (ABN 53 137 612 081)

"MaxFoods"

www.maxfoods.com.au

Pakval Pty Ltd (ABN 46 162 751 279)

"Pakval"

www.pakval.com.au

Gourmet Secrets Pty Ltd (ABN 82 160 227 832)

The Corval Group operates as one corporate group with centralised executive and senior management, the same Executive Chairman and Board of Directors composition, and the same sourcing and supply chain functions. On this basis, Corval Group has been able to implement the same human rights and other ethical due diligence processes and policies across all group entities.

In this Modern Slavery Statement, the terms "Corval", the "Company", "our business", "organisation", "we", "us", and "our" refer to Corval Group and its owned and controlled entities as listed within this Section 2, unless otherwise stated.

03 Corval Group Operations & Supply Chains

Corval Group is headquartered in Melbourne, Victoria and has additional offices and warehouse locations in New South Wales, Queensland, South Australia, Western Australia and New Zealand. The Group employs approximately 170 people, with 94% comprising permanent full and part-time employees. Corval Group operates predominantly as the holding company and the central professional service provider (such as strategy, finance, HR, IT and legal) to its various trading businesses, as follows:



Conga Foods is one of Australia's leading food importers, with over 60 years of experience in importing and distributing quality Mediterranean-style foods. Conga Foods' operations are complex and extensive given the breadth of product portfolio that the company manages. It's supply chain includes the sourcing and importing of consumable food products from long-term suppliers and manufacturers principally based in Europe and South-East Asia. The goods are subsequently transported, warehoused, distributed and sold to customers, including Australia's major national retailers, large format and small Independent stores, continental grocery stores and major national wholesalers, key state wholesalers and occasionally international wholesalers.

COMMON COMPONENTS IN THE SUPPLY CHAINS OF GROUP ENTITIES INCLUDE:

1. Third-party storage facilities; Transport and logistics solution providers (including international freight forwarders and local transport companies) for receipt and delivery of products; Motor vehicle suppliers.
2. The supply of warehouse equipment (forklifts, safety equipment and packaging materials), office equipment and supplies (such as computers, phones, digital devices, furniture, stationary); Uniforms (apparel) and Promotional materials.
3. The waste management, cleaning, maintenance and security companies that service physical State-based offices and warehouses.
4. The supply of professional services – such as Human Resources, Occupational Health & Safety Management, Accounting, Legal, IT, Sales, Marketing & Media services.

Gourmet Secrets is a small business whose core activity is the management of the DC Coffee online store (<https://dccoffee.com.au/collections/all>). As we assess the entity as having minimal to no modern slavery risks (beyond the risks identified in DC Coffee itself), we do not comment on this entity from hereon in this statement.



DC Coffee's supply chain includes the sourcing of quality green coffee beans from Australian coffee bean wholesalers. Beans are procured from various places in South America, Africa and Asia, roasted here in Australia and supplied nationally to food service customers, wholesalers, independent stores and major supermarket chains. It is a core focus of DC Coffee to connect with farmers wherever possible (even where beans are ultimately purchased via Australian wholesalers) and to only source beans that have been sustainably and ethically produced. DC Coffee also procures a number of accessories, equipment and services to support its corporate operations including: coffee machines and coffee grinders; merchandise & crockery; takeaway cups & complimentary consumable products, such as tea, chocolate and sugar; and service technicians.



MaxFoods procures premium chilled seafood products, predominantly from European countries, such as smoked salmon, smoked trout and crab meat together with complimentary products such as Blinis. Raw seafood products are sourced by mainly European-based suppliers who then process the seafood in their factories before shipping the completed product to Australia and New Zealand. MaxFoods products are warehoused by Pakval, and then marketed and sold nationally throughout those two countries by a dedicated and directly-employed MaxFoods Customer Service and Sales & Marketing team to major retailers and independent grocers.

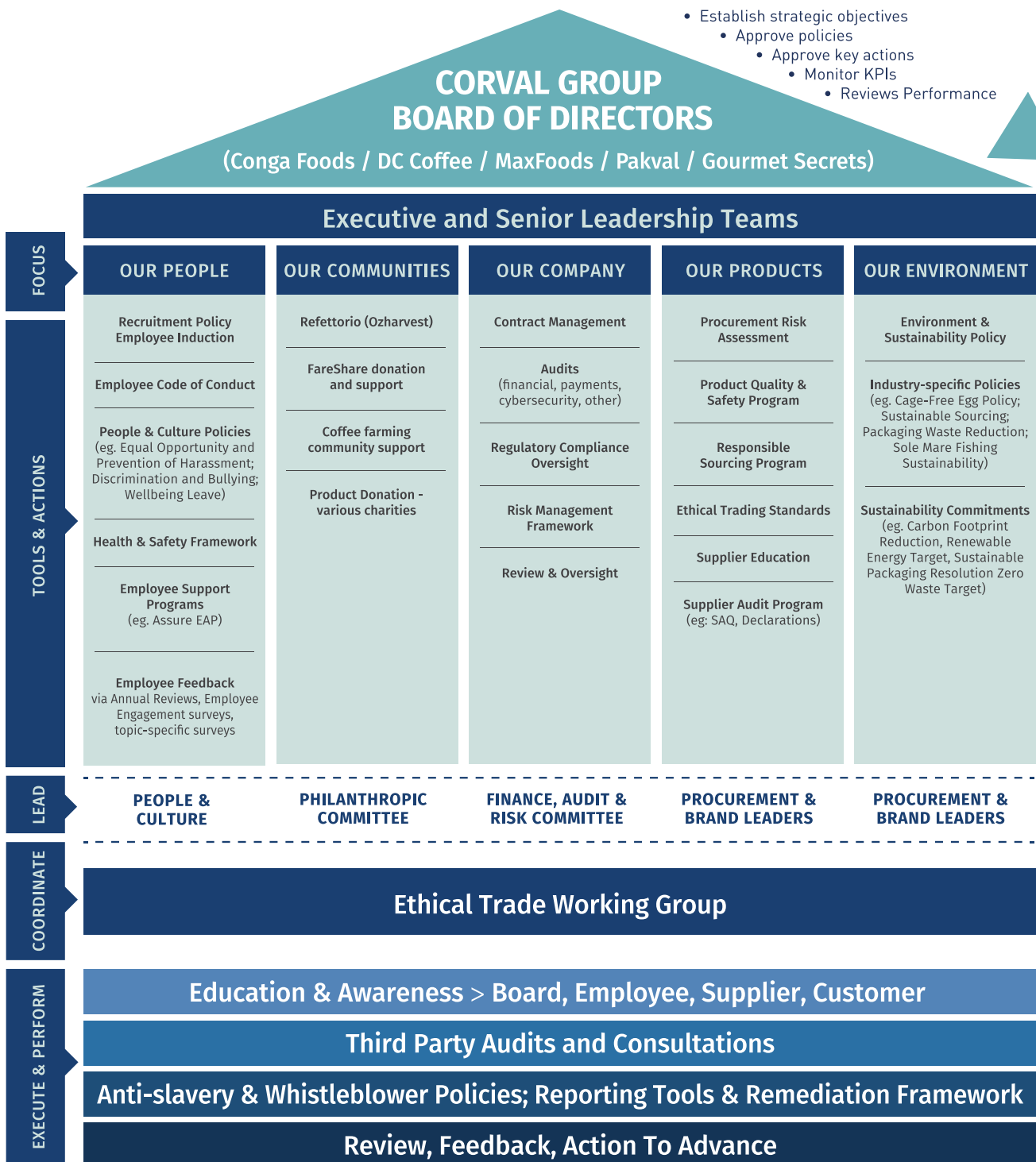


Pakval Warehouse Solutions (Pakval) is a 3PL provider specialising in the warehousing and transport of groceries and other consumer products for third parties. Pakval has warehouses in Melbourne, Sydney, Brisbane and Adelaide and also offers value-add and related ancillary services. Its main supply chain includes local transportation and logistic providers and suppliers of warehouse equipment and products.

04 Identifying Modern Slavery Risks Operations & Supply Chains

Corval Group’s human rights due diligence is multi-tiered and encompasses a number of processes and procedures. Within its own operations, Corval Group has various policies, guidelines and codes of conducts which set out expected behaviours and rights and the company provides training therein (both internally and externally conducted) for Directors, Officers and Employees to ensure human right breaches can be identified and therefore acted upon.

- Establish strategic objectives
- Approve policies
- Approve key actions
- Monitor KPIs
- Reviews Performance

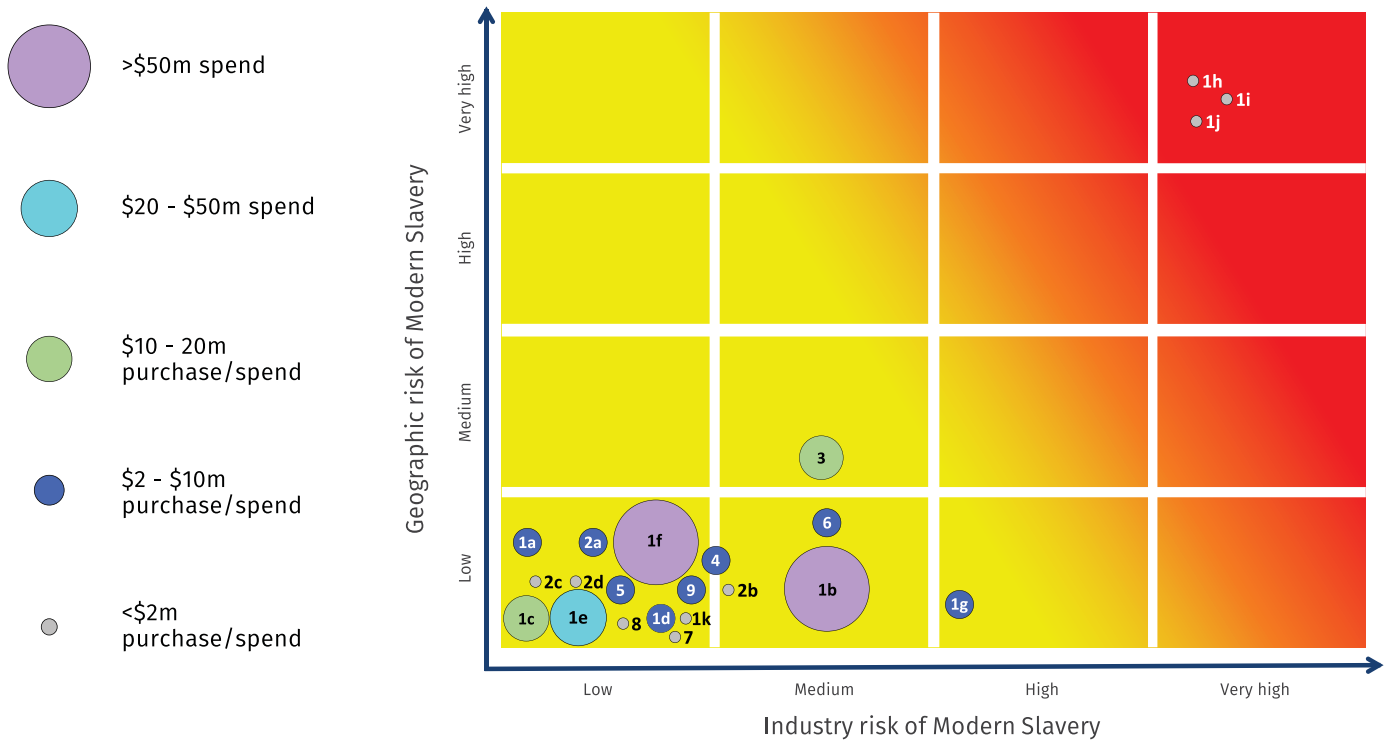


Building on our work undertaken in previous years, Corval Group continues to analyse and review our supply chains to identify where Corval Group entities are at risk of causing, contributing to or being directly or indirectly linked to modern slavery practices either via our own direct operations or via our supply chains. Our supply chains are multi-tiered and the very nature of some of our product types, industries and countries of origin contribute to Corval Group’s possible vulnerability to modern slavery risks.

Actions that Corval Group takes to mitigate these risks are outlined in Section 5 of this Statement.

Corval Group’s Modern Slavery Risk Matrix FY23

Less than 4% of our total supply chain expenditure is attributable to high risk products.



| 1. Food Products and Packaging - International | |
|--|---|
| a | Products from mechanised agriculture (e.g. grains, legumes etc.) - EU |
| b | Products from labour centric agriculture(e.g. olives, grapes, tomatoes, vegetables, fruits etc.) - EU |
| c | Compounds products from mixed goods (e.g. filled pasta, ready meals) - EU |
| d | Smallgoods - EU |
| e | Dairy - EU |
| f | Aquacultural seafood - EU, Greenland, Norway |
| g | Wild Seafood - EU |
| h | Wild Seafood - Thailand |
| i | Wild Seafood - Indonesia |
| j | Coffee Beans - Various |
| k | Other (e.g. Cakes, packaging, coffee machines) - Various |

| 2. Food Product & Packaging - Australia | |
|--|--|
| a | Products from semi-mechanised agriculture (E.g., olives, grapes) – Australia |
| b | Smallgoods - Australia |
| c | Dairy - Australia |
| d | Packaging - Australia |
| 3. Logistics – International | |
| 4. Logistics – Australia | |
| 5. Directly Employed Workforce – Australia | |
| 6. Labour Hire – Australia | |
| 7. IT & Communications Hardware – Australia | |
| 8. External Storage – Australia | |
| 9. Other (Consultants, Marketing Services, Cleaning Services, Repairs & Maintenance, Motor Vehicles, Office Furniture, etc.) – Australia | |

Corval Group Direct Operations

We consider Corval Group to have a low risk to directly causing modern slavery through our own-controlled operations, particularly our directly employed workforce, given the industry type in which we operate and our operational base in Australia and New Zealand. Our labour market is heavily regulated and our rule of law is among the most effective globally. This is not to say that modern slavery is solely an offshore issue, but rather that we consider our risk of causing, directly or indirectly or contributing to modern slavery within our own direct operations to be low.

Further rationale for our assessment of our low risk of modern slavery risks being prevalent in our direct operations include the following:

| | |
|---|--|
| NATURE OF OPERATIONS | <ul style="list-style-type: none"> None of the Corval Group entities themselves manufacture or process goods on site. |
| INCLUSIVE EMPLOYER | <ul style="list-style-type: none"> Corval Group strives to create a work environment which is inclusive of all people, regardless of gender, age, race, disability, sexual orientation, cultural background, religion, family responsibilities or other areas of potential difference. As a company and a family, we have always been proud and supportive of diversity and inclusion, and enjoy a steady minimum of 40% female representation of our Board of Directors and Advisory Board. |
| EMPLOYEE TERM | <ul style="list-style-type: none"> Over 72% of Corval Group entities employees have been with us for over 12 months, with the current average tenure of employment being over 6 years. |
| EMPLOYEE PERMANENCY | <ul style="list-style-type: none"> As at the end of FY23, Corval Group' direct employees across the entities comprised full-time (86%), part-time (8%) and fixed-term contract (1%) with just 5% of the workforce employed on a casual basis. |
| LOW RELIANCE ON LABOUR HIRE AGENCY | <ul style="list-style-type: none"> We have a low reliance on labour hire agencies to provide temporary workers in our operations and tend only to do so for additional warehouse support during peak seasonal fluctuations. Such labour hire agency workers represented approximately 6% of the total number of workers within the Corval Group during FY23. |
| SKILL LEVEL | <ul style="list-style-type: none"> Over 60% of Corval Group employees are professional and skilled workers. |
| COMMITMENT TO WELLBEING | <ul style="list-style-type: none"> We support our workers personal growth and professional development, prioritising their health, safety, security and wellbeing. Corval Group insists that all employment within our entities is voluntary and that all employment conditions are, at a minimum, in compliance with local laws and regulations, including any applicable awards. |

OTHER AREAS OF OUR DIRECT OPERATIONS

Beyond our workforce, Corval Group relies on a number of suppliers/vendors in order for its trading entities to carry out their primary operations including Transport & Logistics, Office & Warehouse cleaning, maintenance & security; IT & Communication. Notwithstanding that nationally, these account for less than 14% of our total supply chain expenditure, suppliers are still required to commit to our human rights policies and are subject to our audit program.

We assess these areas to have low risks of modern slavery and further detail of our analysis highlights can be found in our FY22 Statement. We remain of our previous view that there is more risk that Corval Group entities may be indirectly linked with an incident of modern slavery through our supply chains than causing or contributing to modern slavery within our own operations and accordingly focus our work in those areas.

Corval Group Supply Chains

Each of Corval Group's operational entities have varying types and degrees of modern slavery risks inherent in their supply chains. Each operational business is separately analysed and our key findings are included below.

Our scoping exercises and ongoing supplier management for all entities involve:

- mapping respective supply chains;
- assessing the potential risk of modern slavery by reviewing specific geographic risks from where product and services are derived;
- assessing sector and product risk indicators provided by expert organisations;
- considering spend (\$) and volume of supply; and
- considering how we may cause, contribute or be directly linked to modern slavery.

As businesses operating predominantly in the food and beverage industry, we have assessed that the most salient risk of modern slavery in our operations and supply chain is forced labour, debt bondage and deceptive recruiting for labour or services due to the nature of the work necessary in the production, processing, packaging and transport of food and beverage items.

Typically the harvesting of raw agricultural materials (such as picking fruit and vegetables – particularly commodities such as coffee beans) as well as the processing and packing of these raw materials in factories are all stages of the product cycle that often rely on seasonal and short-term, low-skilled labour which roles are usually fulfilled by migrant workers. The ILO has identified that 13% of all adult forced-labour victims globally are found in the agricultural industry and that it and the seafood fishing industry have a high prevalence of modern slavery. Within our three food & beverage operational businesses, we have identified a number of imported products (such as seafood, coffee, olive oil, and tomatoes) which fall within these two industries.

Detailed in the following pages are the areas of most risk within each of these entities.

Corval Group prides itself on procuring products from carefully chosen suppliers in specific geographies relevant to the authenticity of the product, which in some instances restricts our choice of supplier. Given the relatively small size of the Australian market compared to the remainder of the global market some of those selected suppliers service, we acknowledge that we represent only a small volume of our suppliers purchases for a number of our products. Accordingly, our ability to directly control or forcefully influence supplier behaviour upstream is limited. Notwithstanding, we consider that we still play an important part in evolving the culture and mindset of all suppliers, irrelevant of our respective size, and the various actions we take to achieve this are outlined in Section 5 of this Statement.

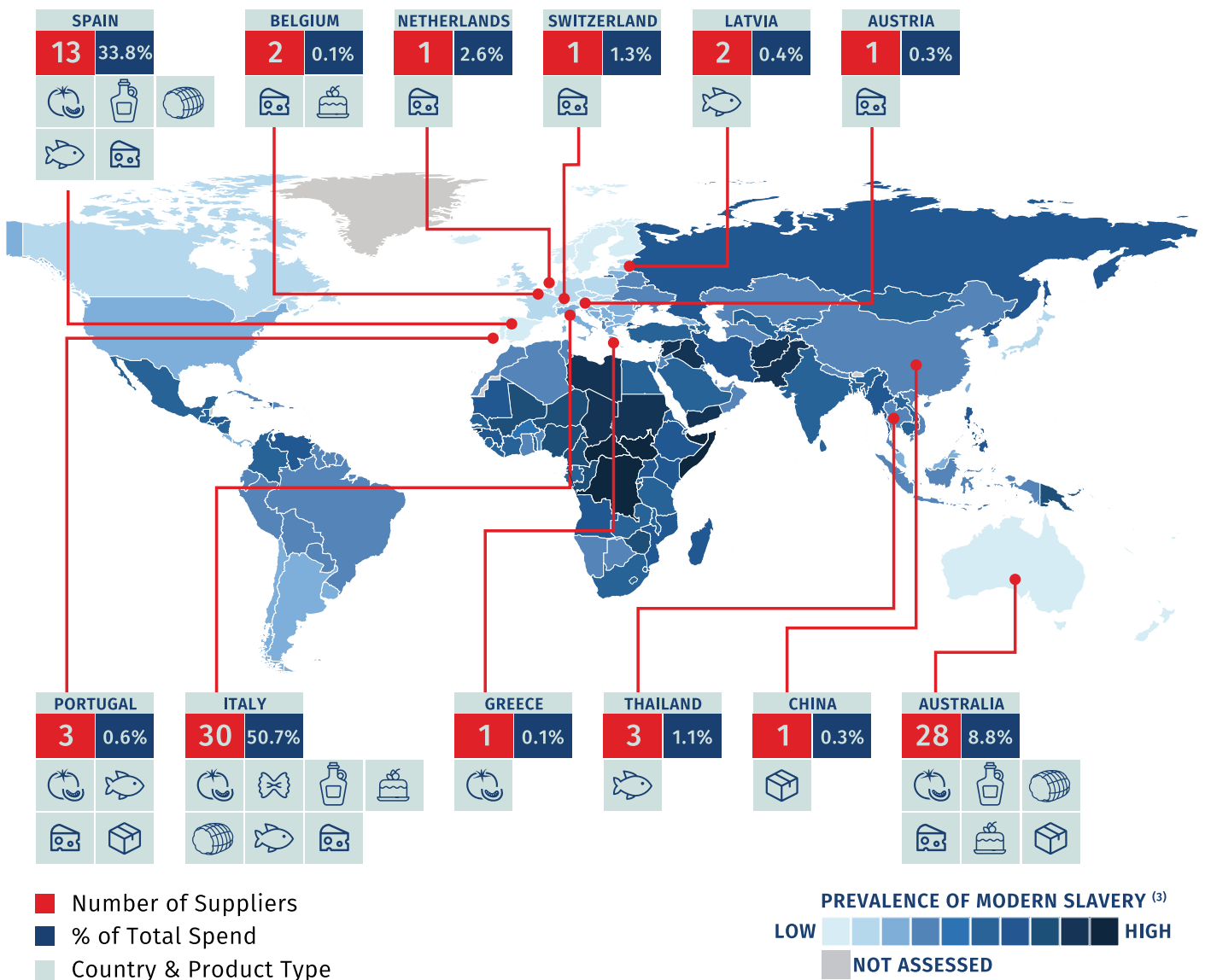


Conga Foods

Conga Foods supply chain is complex, spanning approximately 1,200 products sourced from 12 different countries and suppliers with multi-tiered supply chains themselves. We are aware that such a supply chain has visibility challenges and may have inherent modern slavery risks. We enjoy long-term relationships with suppliers who share our core values, our targets for sustainable and fair business practices and are committed to the same social, ethical and moral obligations and high quality standards to which we hold ourselves.

Over 20% of our suppliers have been trading with Conga Foods for over 20 years and we have an average trading relationship of 15 years across all Tier 1 suppliers. Only 1% of our product & packaging sourcing is sourced from countries with a high-risk of modern slavery and less than 1% are sourced from medium-risk countries.

MAP OF TIER 1 SUPPLIERS



OLIVE, TOMATO, VEGETABLE



LEGUMES & GRAINS (PASTA, RICE, FLOUR)



VINEGAR



SMALLGOODS



OTHER (CAKES, MOLASSES, PRESERVES, READY MEALS)



SEAFOOD



DAIRY (CHEESE, BUTTER, GELATO)



PACKAGING

IMPORTED FOOD PRODUCTS

As a food importer and distributor, over 68% of Conga Foods supply chain expenditure is attributable to the purchasing of food products from eleven foreign countries.

98% of our food products & packaging are procured from Tier 1 suppliers based in low-risk countries who have stable economical, socio-cultural and political systems, where the prevalence of modern slavery is low and where the rule of law and government responses to modern slavery is strong.

We consider, therefore that there is a low to medium potential for risk of modern slavery incidences within those supply chains. Our view is further supported by our suppliers third party certifications and their participation and detailed answers to our audit program, which specifically requests details regarding the percentage of temporary workers, migrant workers as well as conditions and pay relating to those workers.

Through our risk assessment of Conga Food's supply chain, we identified the procurement of seafood products from Thailand as a high risk for potential modern slavery abuses.

SEAFOOD IN THAILAND

We recognise the high prevalence of modern slavery and unethical practices in the seafood industry and even more so in Thailand as a country generally.

Key contributing factors to our high risk assessment of this segment of our supply chain include:

- Workers on board fishing vessels are often migrant workers who have limited language ability and come from particularly vulnerable backgrounds and desperate circumstances;
- In Thailand in particular, foreign workers are unable to partake in local unions and therefore have little to no worker voice, making them even more vulnerable to exploitation;
- The use of third-party recruiters is widespread;
- There is only minimal oversight of the actual working and living conditions on the fishing vessels and the way in which seafarers are treated during their time at sea; and
- The inherent nature of working at sea is remote, isolating and with precarious working conditions.

As a result, we identify the salient human rights risks in our supply chain accordingly as:

- Modern slavery such as forced labour, child labour and human trafficking;
- Debt bondage, arising from excessive recruitment fees;
- Lack of freedom of association & worker voice;
- Excessive overtime; and
- Unsafe and unhealthy working conditions

We have a number of mitigation strategies for this identified risk in place that are outlined in Section 5 of this Statement.



DC Coffee

DC Coffee's roasted coffee products account for 92% of total sales to customers. It follows that the highest risk identified in DC Coffee's operations is the purchase of raw product, specifically green coffee beans – not only for the sales value and the amount of total supply chain expenditure they represent (approximately 50%) but also due to their country of origin and in that most coffee farmers are Tier 2 suppliers in our supply chain.

High quality coffee beans come from certain countries that have the best tropical climates and optimum conditions for growing coffee, known commonly in the industry as "The Bean Belt". Spanning across the equatorial regions of 5 continents (South America, North America, Africa, Asia and Oceania), the rainfall, temperature, altitude and soil make for perfect coffee-growing conditions. However, many of these countries are developing countries and have a high risk of prevalence of modern slavery. There is currently no real alternative for sourcing quality coffee beans in commercial quantities from highly developed nations where there are lower risks of prevalence of modern slavery.

GREEN COFFEE BEANS

DC Coffee procures green coffee beans from select farms located in Brazil, Colombia, Ethiopia, Nicaragua, Guatemala, India, Sumatra, Tanzania and Uganda, with the purchases being ultimately made via a network of reputable coffee bean wholesalers located in Australia. Key contributing factors to our high risk assessment of this segment of our supply chain include:

INDUSTRY & PRODUCT RISK

There are a high number of reported incidents of the following on coffee farms, particularly amongst migrant workers:

- Employers confiscating & holding workers ID such that they are unable to leave freely;
- Employers holding a debt against the worker for various travel expenses, food, and housing;
- Workers are sometimes placed in precarious and unsanitary housing accommodations; and
- Frequent use of child-labour as frequently workers' children are pulled from school to work alongside their parents on coffee farms, particularly during peak harvest periods.

Accordingly, considering both product and geographic risks, we identify the salient human rights risks in DC Coffee's supply chains to be:

- Forced labour incidents, particularly child labour;
- Debt bondage, unsatisfactory pay;
- Undocumented work;
- Little to no rights or benefits; and
- Poor safety measures.

Notwithstanding total green coffee bean purchases account for only 1% of the total product procurement of the Corval Group, we are committed to removing human rights abuses in our supply chain.

For further detail regarding our actions in improving labour rights compliance please refer to Section 5 of this Statement.

COUNTRY RISK

Many of these countries have instances of:

- Poor regulatory framework (particularly alignment with international conventions) and weak local governance;
- Presence of internal conflict;
- Large percentage of low socioeconomic status households with high poverty and low education rates;
- Vulnerability and systematic inequality; and
- Lack of basic social needs

MaxFoods



Around 90% of MaxFoods' supply chain expenditure is attributable to seafood suppliers and processing companies. The remaining minor expenditure components are logistics and smaller operational suppliers. MaxFoods supplier relationships are generally governed by a long-term contracts, with annual contractual renewal arrangements for adjustments in commercial terms.

Although the seafood industry as a sector tends to have moderate to high risks of modern slavery, 95% of MaxFoods' products are produced via aquaculture methods as opposed to being wild caught. Not only is aquaculture one of the most efficient forms of protein production in the world, it also reduces the risk of depletion of vulnerable fish species in our oceans and typically has a much lower prevalence of modern slavery than the 'at-sea' fishing sector.

Further, 96% of MaxFoods' seafood products are sourced from lower risk jurisdictions of Scandinavian (mainly Norway and Denmark) and European suppliers. Only a small portion of product (less than 3.5% of our annual sales) of MaxFoods' seafood processing suppliers operate in Poland and Indonesia, which have a moderate risk of modern slavery prevalence. Accordingly, we believe the modern slavery risk profile of MaxFoods is relatively low.

Our two seafood products sourced from Indonesia account for only 2.5% of our total annual sales. Given the country's prevalence of and vulnerability to modern slavery (as identified by GSI), we identify the most likely modern slavery risk herein, with a higher risk of human trafficking and forced labour (particularly child labour) working as fishermen under harsh conditions where they may be exposed to unsafe and abusive working conditions, and insufficient (or no) pay.

Pakval



Unlike Conga Foods, DC Coffee and MaxFoods, Pakval operates in the logistics sector, offering transport, storage and related value-add services.

We assess the risk of modern slavery prevalence within Pakval operations to be low. Pakval operates exclusively within the jurisdiction of Australia as Pakval's end consumers arrange their own international shipping, with receipt of finished consumer product into Pakval's warehouses taking place from local providers. Product is stored and then on forwarded according to Pakval's customers instructions to other local destinations, by reputable third party transport contractors.

Pakval's workers are direct employees of Corval Group and the ancillary products and services Pakval relies upon are all common to other Corval Group entities and are discussed below.

05 Our Actions

CORVAL GROUP

Our approach to modern slavery is group-wide and during FY23, Corval Group continued its review of policies and processes, implementation of its annual supplier audit program, training & communication programs with all staff, and dedicated particular focus to the specific areas of commitments outlined in Section 9 of the Corval Group Modern Slavery Statement FY22.

Our Policies

The below suite of policies and standards outline Corval Group's values, ways of working and expectations of our suppliers, employees and ourselves. These policies are clearly defined and communicated to all relevant stakeholders. In summary:

RECRUITMENT PROCESSES

When looking for new employees for our various businesses, Corval Group entities only use highly reputable employment agencies to source workers and we prohibit any worker fees for recruitment.

EMPLOYEE CODE OF CONDUCT

This guides the everyday conduct of all employees, directors and managers to ensure we maintain a high level of business integrity. The Code of Conduct specifies the absolute minimum requirements of expected behaviour in relation to safety, diversity and inclusion, human rights, community, the environment and governance. This Code of Conduct includes the strict prohibition of any forms of exploitive behaviour, including modern slavery.

ETHICAL TRADING STANDARDS

These standards are published on our Conga Foods website, are frequently circulated to suppliers and clearly articulate our zero tolerance for:

- Modern slavery, including child & forced labour
- Work environments that are deficient in health & safety levels or are discriminatory towards workers
- Underpayment of wages or worker-paid recruitment fees
- Animal cruelty
- Any breaches of environmental law
- Any form of corruption or bribery

ANTI-SLAVERY POLICY

This Policy applies to all persons working for or on behalf of the Company, in any capacity, including employees, directors, officers, agency workers, contractors, consultants, suppliers and any other third-party representatives and their associated operations. This policy outlines the way in which we seek to address modern slavery risks, including ensuring our own entities and our suppliers:

- Uphold our commitments to address modern slavery risks (including accepting our contractual clauses in relation to same)
- Undertake assessment and audit processes (of operations & supply chain) to regularly identify and monitor modern slavery risks
- Ensure employees are engaged voluntarily, that they have freedom of association and are paid (at the very least) minimum award wages
- Prohibit worker-paid recruitment fees
- Make accessible a grievance and complaints (whistleblower) mechanism available to workers
- Report any suspected modern slavery incidence and engage with impacted persons to remedy any adverse impacts
- Undertake corrective action for addressing any non-compliance with our Anti-Slavery Policy

GRIEVANCE & COMPLAINT (WHISTLEBLOWER) POLICY

This policy encourages employees (of any term or type), associates, suppliers (including their employees, contractors, consultants, service providers and business partners), consultants, or a relative, dependent or spouse of any of the above individuals, to report a suspected concern regarding human rights (or other such grievances as fraud, illegal or unethical business practices, breaches of legislation and criminal behaviour).

Our Controls

SEDEX MEMBERSHIP

We are an accredited SEDEX member, one of the world's leading ethical trade data platforms, focused on improving the monitoring of working conditions in global supply chains. Our recent SEDEX 4-Pillar audit identified no corrective actions.

ETHICAL TRADE WORKING GROUP

Corval Group's Ethical Trade Working Group (and further sub-teams for the operational entities) continues to be responsible for the review, reassessment and further development of the Group's modern slavery program, with a nominated representative from the Working Group regularly updating the Senior Leadership Team and Executive Teams on all relevant matters. Corval Group's Ethical Trade Working Group is made up of various stakeholder group representatives such as a Director and senior leaders of Corval Group and representatives from People & Culture, Quality Assurance, Procurement and Legal across the key operational businesses of the Corval Group and meets at least once a quarter.

RESPONSIBLE SOURCING PROGRAM

This program guides our purchasing decisions and embeds risk management principles to assist in mitigating human rights and modern slavery risks in our supply chains. The Program is underpinned with the aforementioned policies and standards and outlines our Supplier Audit Program.

- New Suppliers of any product intended for national sale in Australia or New Zealand must complete Approved Supplier Forms, together with the detailed ethical practices self-assessment questionnaire before commencing trade
- Existing Suppliers are regularly audited and depending on their assigned risk profile may be required to have SEDEX (or other such third-party) certification, complete detailed audits, physical inspections, declarations or policy-awareness and acceptance programs.

SUPPLIER RELATIONSHIPS & SUPPLIER ON-SITE VISITS

We maintain close and long-standing relationships with reputable suppliers who conduct their businesses responsibly and who agree to be bound by the terms of our Ethical Trading Standards and Anti-Slavery Policy.

We pride ourselves on our collaboration and shoulder-to-shoulder approach with suppliers during good times and bad – not seeking to pressure them inequitably, profit from them or abandon them during moments of hardship and not engaging with one-off purchases from different suppliers for short-term gains. Whilst we always ensure efforts to bring value to our consumers, we do not set unrealistic costs targets or delivery time frames that could only be achieved through worker exploitation.

This allows us to deepen our knowledge and trust of their people, their operations, their participation in our programs and also brings us greater confidence that they share our values.

Our Executive Chairman and senior staff have also had the occasion to visit a number of suppliers at multiple stages during the reporting period, being able to connect directly with suppliers' employees and directly assess their operations in person.

PREFERENCE FOR DIRECTLY EMPLOYED WORKFORCE

Corval Group is committed to taking care of our staff and ensuring their well-being and enjoyment and fulfillment of their work in various ways, including:

- Offering the Assure's Employee Assistance Program (EAP);
- Various wellbeing-related, leave and working from home/flexibility policies;
- Ensuring employees are free to associate with any union or association of their choosing;
- Conducting detailed annual reviews of employee wages and salary agreements to ensure all employees are remunerated appropriately (and in most instances well above minimum aware requirements);
- Providing a safe, inclusive, non-threatening environment where employees are encouraged to engage in two-way conversations so we can address any concerns;
- Inviting and actively addressing employee feedback via regular staff engagement surveys which are conducted anonymously;
- Supporting employees with skill development and other personal and professional growth; and
- Completing our third-party expert led diversity, inclusion and unconscious bias awareness training program.

CONTRACTUAL CLAUSES

We are committed to including specific clauses prohibiting modern slavery and other unethical practices in all of our contractual relationships (both up and downstream).

EDUCATION & TRAINING

All employees are required to participate in biennial training pertaining to the policies articulated above, as well as more regular refreshers in monthly newsletters and "team huddle meetings", particularly in relation to grievance reporting mechanisms.

REVIEW & REPORTING

Regular updates are provided to Executive leaders and Board of Directors, including discussion of modern slavery as an active risk register action point, various KPIs and other metrics (particularly in relation to health & safety, complaints, worker turnover & absenteeism and employee training).

SUPPORTING COMMUNITIES

Further to our support of various community-based organisations in prior periods, the Corval Group acknowledges that there remains an unacceptably high level of hunger among many vulnerable Australians. Any person of vulnerable background is more susceptible to being (or becoming) a victim of human rights abuses.

Our entities regularly support organisations such as FareShare, FoodBank, Refettorio, OzHarvest in order to contribute positively to the alleviation of food insecurity in Australia.

Focussed Actions in FY23

Tomato Product from China



Upon our internal review during this period in line with our commitment to delve deeper into the secondary tiers of our supply chain, we came to realise that despite our first tier supplier offering assurances in relation to the ethically managed products and processes used in the production of our only tomato-based product from China we were not able to confidently satisfy ourselves of same.

We decided to proactively discontinue the product due to the lack of transparency we have across the entire supply chain.

Seafood in Thailand



Identified earlier in Section 4 of this Statement, Conga Foods identifies its canned seafood products from Thailand as having a high risk of modern slavery. To mitigate those risks:

- Conga Foods strictly prohibits sourcing seafood from trans-shipment at sea and ensures 100% of our canned seafood product from Thailand is sourced from suppliers who are members of the SEDEX.
- Each can of tuna is printed with the specific fishing zone and our auditing system allows us to track any can of tuna down to the individual fishing vessel, fishing zone and period of catch.
- Further, Conga Foods undertakes an annual audit of Thai suppliers of seafood via completion of a self-assessed questionnaire together with the provision of supporting documentation (such as valid, up-to-date policies and third-party audits) and in-person, on-site visits.

During this reporting period:

SECONDARY TIER SUPPLIER ASSESSMENT



- We continued to consider our seafood supply chains beyond Tier 1, including upstream tiers such as seafood processors and fishing vessels.
- We are working with our suppliers to review their social audit program.
- We began considering how Conga Foods may support a NGO as to proactively lift labour standards in the sector and further increase transparency of working conditions and the use of migrant labour in the fishing sector. We will continue our work with other stakeholders and our suppliers (being the local employers), to ascertain how we can most effectively contribute to these goals.

NGO COLLABORATION ONGOING

We continued to research and investigate some opportunities to collaborate with NGOs who work directly with seafarers and other migrant worker groups (who are amongst the most exploited population). This is an ongoing point of action and we remain committed to finding a fitting NGO with whom we can explore how we can positively improve our efforts to tackle modern slavery.

Squeaky Gate Suppliers in Australia



Our Procurement team has close, direct and long-term relationships with Squeaky Gate suppliers, some of whom are SEDEX accredited. During this reporting period we reviewed in further detail our supply chains for our Squeaky Gate products. To date we have physically visited over 50% of the current suppliers sites and have plans to conduct further on-site visits in the new year.



Green Bean Sourcing

We recognise in Section 4 of this Statement that coffee beans (as well as tea, of which we sell a comparatively insignificant amount) are amongst the high risk food products that the group procures within its DC Coffee operations.

At times this risk is mitigated where we are able to purchase beans from existing recognised certifications (such as Fair Trade) and where we are able to nurture direct relationships with coffee farmers themselves, including the completion of on-site visits.

During FY23, upon further analysis of its supply chain and concerted efforts to gain greater visibility of our secondary tier suppliers, DC Coffee came to the difficult conclusion to rationalise its number of suppliers, as a number of our smaller coffee brokers were unable to meet DC Coffee's expectations in having sufficiently robust human rights due diligence processes in place.

After the expiration of some of the coffee contracts in place in early FY23, DC Coffee is pleased to confirm that 85% of its green coffee bean purchases are made with suppliers who are SEDEX accredited and 100% of purchases are made with suppliers who have clearly articulated ethical sourcing and human rights policies and processes in place, including strong risk mitigation strategies and remediation commitments. These suppliers openly acknowledge the risks in the industry and have proactively implemented various mechanisms including strict Code of Conducts and their own Responsible Sourcing Programs.

In this reporting period, DC Coffee continued its support of Flores em Ação (Flowers in Action), which is a project empowering female farmers, recognizing their work and commitment in producing specialty coffee. This year we were responsible for purchasing the full crop of one of their members, which we do at zero profit to the business. Through our support of such initiatives, we aim to unlock opportunities for women in an otherwise heavily male-dominated industry.

Seafood in Indonesia



Within the MaxFoods product range, there are two crab-meat products currently sourced from Indonesia. Our supplier of this product is a family-run American-based entity who also owns and manages the processing plant in Indonesia so as to maintain 100% control over the quality, consistency and sustainably sourcing of the product. This supplier is SEDEX certified and during the period we were also able to meet our supplier in person to further grow our direct relationship.

06 Remediation Processes

Corval Group's remediation process, in the unfortunate event we suspect the occurrence of modern slavery within our supply chain, remains unchanged from our previous Statement. We resolutely commit to working with urgency and immediate effect in carrying out and enforcing corrective measures where our operations cause or contribute to adverse human rights impacts.

We acknowledge that there is no 'one size fits all' when it comes to remediation of labour rights abuses however wherever we suspect an incident, we will:

- engage collaboratively with the affected supplier;
- seek constructive dialogue and remediation of the incident, and
- set clear KPIs to monitor the effectiveness of the steps taken to ensure that no further modern slavery incidences occur. We will seek to exert our leverage as much as possible to achieve improvements and mitigate labour rights abuses with that supplier moving forwards.

Where any gross violation of human rights is identified, including modern slavery incidences, Corval Group may immediately initiate action to remove the supplier from the supply chain temporarily and/or cease business dealings entirely. Where a suspected incident has occurred within our own direct operations, any employee involved may face disciplinary action and/or dismissal. In all instances, Corval Group may also report the incident and the offending party to the relevant authorities as well as, working with the supplier where relevant, seeking to provide satisfactory compensation for the harm suffered by the identified victim of the human rights abuse.

07 Evaluating the Efficacy of our Actions

During the reporting period, we did not identify any incidences of modern slavery nor any risks requiring additional remediation steps beyond the risk assessment and audit program described in Sections 4 & 5 of this Statement.

Corval Group is continuously working to better understand the effects and efficacy of our actions in relation to modern slavery risk analysis, identification, mitigation and remediation. We regularly review our approach to addressing modern slavery and have developed KPIs against key performance areas that we use to assess the effectiveness of our actions, including:

- The increase in number of suppliers who have sought SEDEX or other third-party certification since commencement of our program.
- Regular communications and continuous feedback loop with our suppliers, executive and senior management and employees.
- Tracking the ongoing regular auditing of our suppliers via our Responsible Sourcing Program and comparing their results across time periods. As identified in previous Statements, a number of suppliers, particularly those Australian and European-based, do not necessarily appreciate the prevalence of modern slavery issues in their country or industry and we believe that via the implementation of our audit program, we continuously raise their awareness and understanding.
- Reverting, collaborating and supporting suppliers through enquiry and frequent communication as to how they are progressing any identified corrective actions or observations for improvement through the course of our audit program, including how they educate and train their own staff.
- Frequency of and number of staff who receive grievance reporting mechanism training and specialized modern slavery training.
- Frequent monitoring of the number and nature of issues raised through the whistleblower process and other grievance mechanisms (which would include any potential modern slavery instances).
- Regularly reviewing our business practices and policies and identifying lessons learnt.
- The low number of workplace injuries and incidents and grievance reports.
- Successful SEDEX audit with zero corrective actions recorded.

Corval Group recognises that achieving an effective approach to modern slavery is complex and the task of assessing the efficacy of our own actions is difficult to measure and requires continuous improvement. We continue to deepen our understanding and develop tools by which we assess our effectiveness.

08 Other Relevant Information

Follow-on effect of COVID-19 Pandemic, Cost of Living & Worldwide events.

The impact of COVID19 may seem to have long faded for many, however a number of economic shockwaves and other subsequent impacts continue to affect our business operations in FY23.

The decline in the mental well-being of many Australians, the sharp increase in the cost of living and the cost of doing business is resulting in continued workforce challenges and supply chain pressures.

We are conscious of the wellbeing of our staff as many are still expressing above-normal levels of fatigue. Our staff's safety and wellbeing remain one of our priorities, and we continue to issue frequent communications and education notices, together with details of available programs and support to staff in order to improve their well-being.

Corval Group continues to undertake anonymously conducted employee pulse-checks, to ensure employees are feeling connected and supported by Corval Group during these challenging times.

The invasion of Ukraine by Russia in early 2022 continues to affect everything from supply chain logistics & product procurement timelines, to global famine and food prices. Many of our commodity products and specialty seafood items continue to be materially impacted in price and there are many 'pressure' points on our suppliers. We continue to work very closely with them, ensuring best efforts to satisfy our customer demands for minimal price rises whilst balancing the need to acknowledge our suppliers inevitable position.

We remain committed to passing on only the bare minimum price increases to customers whilst ensuring no undue pressure is placed on our suppliers, which could inadvertently increase pressure on their staff and their supply chains, thereby increase the risk of unsafe work practices or incidences of labour rights abuse.

09 Future Developments

In forward periods, Corval Group has identified the following areas of particular focus:

| Initiative | Action |
|---|--|
| SUPPLIER AUDITS | Continuation of Corval Group's Responsible Sourcing Program, including regular audits of total tier 1 suppliers. Further our continuous efforts to improve our program to achieve more effective engagement by suppliers without over-burdening them with ineffective initiatives. |
| SECONDARY TIER AUDITS FOR HIGH RISK PRODUCTS | Continue our efforts to bring transparency and deeper knowledge of our secondary tier of suppliers in high risk products such as coffee beans (DC Coffee) and seafood from Thailand (Conga Foods). |
| SPECIALISED PROCUREMENT TEAM TRAINING | Develop a bespoke ethical sourcing training module specifically for procurement team members to better identify, analyse and report on modern slavery risks in our supply chains. |
| ONGOING STAFF TRAINING | Continue our frequent grievance reporting mechanism training and reminders as well as further conduct our regular training program for all Corval Group staff. |
| POLICIES & PROCESSES | Annual review & amendments if necessary. |
| CONTRACTUAL REVIEW | Continue to ensure Modern Slavery clauses are included in new major contract agreements. |
| DC COFFEE | Continue actively improving traceability and transparency for 100% of the coffee beans we purchase from suppliers. |
| REVIEW OF GRIEVANCE MECHANISMS | We will review our grievance mechanisms, with specific view to ensure alignment to UN guidance (UNGPs) and coverage across our supply chain. |

10 Approval

PRINCIPAL GOVERNING BODY APPROVAL

This statement has been made on behalf of Corval Group Pty Ltd, as trustee for the Corval No.2 Trust, the Modern Slavery Statement reporting entity, and several other entities that it owns and controls.

All entities adhere to the common set of governance policies and programs. A process of consultation across Corval Group and its reporting entities helped to guide the drafting of this statement. This included engagement with the Executive leadership team, the Senior Managers of each of the reporting entities and the People and Culture team.

This Modern Slavery Statement was approved by the Board of Directors of Corval Group in their capacity as principal governing body of Corval Group Pty Ltd, ATF Corval No.2 Trust, as defined by the Act on 10 August 2023.

SIGNATURE OF RESPONSIBLE MEMBER

This Modern Slavery Statement was signed by a responsible member of the Board of the Directors of the Corval Group Pty Ltd, ATF Corval No.2 Trust, as defined by the Section 4 of the Act.



David Valmorbida
Executive Chairman

Corval Group Pty Ltd, ATF Corval No.2 Trust

11 Meeting Requirements of the Act

Below table outlines how Corval Group has met the requirements of the section 13 of the Act.

| Modern Slavery Act mandatory reporting criteria | Covered in | Page |
|--|------------------------|--------|
| Identify the reporting entity. | Section 2 | 1 |
| Describe the reporting entity's structure, operations and supply chains. | Section 3 | 2 |
| Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls. | Section 4 | 3 |
| Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks. | Section 5 | 11 |
| Describe the reporting entity's remediation processes and how the reporting entity assesses the effectiveness of these actions. | Section 6 & Section 7 | 16, 17 |
| Any other information that the reporting entity, or the entity giving the statement, considers relevant. | Section 8 | 18 |
| Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls. | Section 5 & Section 10 | 11, 20 |

