Modern Slavery Act Statement 2023-2024 for Mort & Co Holdings Ltd

I. Introduction

This is Mort & Co Holdings Ltd ACN 606 165 128 (**Mort & Co**) statement in accordance with the *Modern Slavery Act 2018* (Cth) (**Modern Slavery Act Statement**) for the financial year commencing 1 July 2023 and ending 30 June 2024 (**Reporting Period**).

II. Reporting Entity

This Modern Slavery Act Statement is made as a joint statement by Mort & Co with the following subsidiary entities:

- Mort & Co Ltd
- Mort & Co Lot Feeders Pty Ltd
- Mort & Co Meat Pty Ltd
- Mort & Co Livestock Pty Ltd
- Mort & Co Finance Pty Ltd
- Tipalea Partners Rural Pty Ltd
- Mort & Co Fertilisers Pty Ltd
- Mort & Co Transport Holdings Pty Ltd
- Mort & Co Transport Pty Ltd
- Mort & Co Service Centre Pty Ltd
- Yarranbrook Farms Pty Ltd
- Tandrielle Pty Ltd
- Tandrielle West Pty Ltd
- Aqualark Pty Ltd

Mort & Co does not control any entities (aside from its subsidiary entities) to which this Modern Slavery Act Statement applies.

III. Structure, Operations and Supply Chain

During the Reporting Period, Mort & Co's structure, operations and supply chain remained materially the same as detailed in previous Modern Slavery Statements.

Mort & Co operates an integrated vertical supply chain model which produces quality Australian beef through the careful control of each aspect of the business, including cattle procurement, backgrounding, transportation, farming, lot feeding, beef processing and marketing. The principal operations are conducted at Mort & Co's three feedlots: Grassdale (Dalby, QLD),Pinegrove (Millmerran, QLD) and Yarranbrook (Inglewood, QLD). With a combined capacity of 105,000 head, the business turns over more than 245,000 cattle annually.

In addition to the core enterprise, Mort & Co has heavily invested into the development of innovative complementary businesses, including meat exports, stockfeeds, organic fertiliser, farming & transport.

The major products and services which contribute to Mort & Co's own products include:

- Livestock – cattle sourced from graziers across the eastern states of Australia;

- Commodities (such as grain, hay, cotton seed, straw and liquids) – sourced both domestically and internationally;

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- Logistics and Transport – supplied by both domestic trucking lines and international shipping and freight lines;

- Processing services – supplied by domestic entities; and

- Farming inputs (such as seed, herbicides, insecticides and fertiliser) – sourced from domestic suppliers.

Mort & Co's suppliers range from family-owned enterprises to international businesses, a majority of which are located in Australia.

IV. Risks of Modern Slavery

Mort & Co acknowledges that it operates within the agricultural sector which is generally recognised as containing an elevated risk of modern slavery practices, in particular:

- Sector Risks – the agriculture and livestock processing sectors have been identified as having a potentially elevated risk of modern slavery practices due to the labour practices associated with those sectors;

- Products and Services Risks – products such as livestock and commodities, and services such as livestock processing and logistics and transport, have been identified as having a potential link to modern slavery practices based on their location and/or labour practices; and

- Geographic Risks – commodities and shipping services have been identified as having a potential risk of modern slavery practices based on the jurisdiction in which they are procured from/provided in.

Given the above, and as per previous Modern Slavery Statements, Mort & Co remains of the view that the modern slavery risks within its operations are low based on indicators such as regulated and audited labour practices, the location of its operations and regulations placed on suppliers in sourcing their products.

V. Actions taken to assess and address the risks

Current Reporting Period

During this Reporting Period, Mort & Co focused on the following areas with respect to addressing modern slavery risks:

- in-country inspections of overseas vendors responsible for the manufacturing of primary equipment used in our operations;

- regular engagement with specialist agencies whom we partner with for the recruitment of employees from overseas (such as through the PALM Scheme etc.); and

- increased focus on Sustainability within our operations, including appointment of a designated resource responsible for leading the Mort & Co Sustainability Strategy, which includes matters such as Ethical Sourcing.

Future Reporting Periods

As set out in previous Modern Slavery Statements, Mort & Co has identified a number of actions which could assist in addressing Modern Slavery risks, which include:

- a procedure for training of staff in identifying, reporting and remediating Modern Slavery risks/grievances;
- due diligence requirements/steps for existing and new suppliers;
- developing and deploying a risk assessment tool for major existing and new supplier's which extends beyond the modern slavery scoping tool used in this first Modern Slavery Statement ; and
- developing a supplier standards policy.

Mort & Co is committed to assessing the effectiveness of the actions taken each year and continually reviewing and, if appropriate, deploying, the above actions (or others as identified from time to time) to mitigate any identified risks or reports of modern slavery in its supply chain in upcoming reporting periods.

VI. Assessing the effectiveness of actions taken

The effectiveness of the actions taken to assess and address the risks of Modern Slavery in Mort & Co's operations and supply chain will be assessed in future reporting periods by, amongst other things, the following:

- reports of Modern Slavery under the Modern Slavery Policy;
- regular reviews of:
  - the appropriateness of the actions taken based on the risks identified from time to time; and
  - any further actions which have been developed and deployed in response to risks/reports of Modern Slavery;
- tracking the deployed actions and reviewing key measurables such as the number of actions deployed, number of high risk suppliers and level of awareness among staff; and
- reporting against the goals, material impacts and targets set in the Mort & Co Sustainability Strategy.

The methods of assessing the effectiveness of actions taken will be further informed throughout future reporting periods as further actions are developed and deployed where necessary.

VII. Consultation Process

Consultation has occurred with key managers within different divisions of the operations, however, Mort & Co and its controlled entities are treated as one for the purposes of corporate governance and compliance.

VIII. Approval

This Modern Slavery Statement has been approved by the Board of Mort & Co Holdings Ltd on 29 November 2024:

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Charlie Mort – Executive Chairman, Mort & Co Holdings Ltd

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