



Modern Slavery Act Statement

As at 30 June 2024



Statement

AgTrade is an Australian-owned livestock, genetics and food security group based in Brisbane, Australia with a vision to *feed the world with purpose, creativity and care*. We own and operate a diverse portfolio of agribusinesses with the shared purpose of building and nurturing long-term sustainable export markets for Australian primary producers. We are an important source of income for many primary producers and farming families, and contribute to the prosperity of rural communities in Australia and abroad. As such, we recognise our responsibility to be a socially responsible organisation that shows real commitment to preventing and addressing modern slavery risks across our supply chains.

We are progressing our understanding of the modern slavery risks within our supply chain through operational risk assessments and review of our tier 1 suppliers, and reinforce human rights principles within our sphere of influence in accordance with the Modern Slavery Act 2018.

We are committed to continuous improvement as we broaden our understanding of potential risks and improve our controls for managing them. Long-term planned actions for managing modern slavery risks include:

- Embed supplier categories into our procurement system so we are better able to identify high-risk suppliers and respond when there are reported instances of modern slavery overseas.
- Ongoing monitoring of our Tier 1 suppliers and going beyond Tier 1 where reasonably practicable.
- Identifying effectiveness measures for our modern slavery actions. For example, following up with any suppliers we have previously engaged with about modern slavery to assess what actions they have taken to address risks and understand what other leverage points we have.
- Creating an internal roadmap as part of our ESG strategy that outlines our future actions with key deadlines.

Criteria 1: Identify the reporting entity

This is a joint modern slavery statement under section 14 of the Modern Slavery Act 2018 (Cth) ("the Act") for the reporting period 1 July 2023 to 30 June 2024 ("Reporting Period").

The statement covers the following entities:

- AgTrade International Pty Ltd (ACN 139 280 461); and
- AgTrade Holdings Pty Ltd (ACN 627 070 606),

as well as all majority owned subsidiaries who may be non-reporting entities under the Act. For the purpose of this statement, the above entities and all non-reporting entities will collectively be referred to as the "AgTrade Group" or "AgTrade" and references to "we", "us" and "our" are inclusive of the same. This Statement is provided as a consolidated description for the AgTrade Group.

Criteria 2: Describe the reporting entity's structure, operations and supply chains as at 30 June 2024

AgTrade International Pty Ltd is the parent company of the Group which contains a number of wholly and partially owned subsidiaries, operating as autonomous businesses with equity and debt capital provided by the Group. These businesses operate in accordance with AgTrade Group investment, finance and risk management requirements, including social and environmental responsibility and governance. We have a range of reporting structures and systems in place directed at assuring and supporting effective and pro-active AgTrade oversight.

The key operating businesses for the 2024 financial reporting period are:

- Paradigm Foods – an Australian premium beef and lamb processing and export business
- Hay Australia – an Australian hay processing and export business, that also trades animal feeds both domestically and internationally
- AUSTREX – an exporter of premium livestock and genetics, including dairy and beef cattle

AgTrade's tier 1 supply chain comprises over 1,750 suppliers across numerous industry categories and ranging in size from small family-owned businesses to large corporations. Our top categories by spend include:

- Procurement of agricultural commodities, including cattle, hay and other products
- Transportation costs relating to road, rail, air and ocean freight
- Processing costs relating to meat and hay production
- Animal management services such as agistment, feedlots, veterinary and other related costs

The supply chains of our businesses reach from farm gate to final delivery of product to customers at end-destination, either domestically or internationally. The longevity of our business and the strength of our brand relies heavily on assuring the high-quality of our products, which includes origin traceability and the animal welfare standards upheld (where applicable).

Our supply chains typically start on farm (predominantly in Australia and New Zealand) where we source livestock and other commodities, such as hay, from primary producers. The livestock we purchase may be placed on agistment at one of several third-party rural properties across south-eastern Australia. We also maintain our own breeding cattle herds in Tasmania and Queensland.

To prepare our livestock for either domestic processing or export markets, we contract the services of a range of rural businesses, including road trains, feedlots, quarantine facilities, veterinarians and other animal health providers. These services are utilised in locations across Australia and New Zealand.

Specialist sea, land and air transport providers are contracted to deliver our livestock and animal feeds products to our customers. For breeder livestock and genetics export, we provide further post-sale technical support to our international customers in country, such as veterinary and other animal husbandry services. For our Australian-processed beef, we contract the services of select accredited third-party abattoirs.

Criteria 3: Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls

In the reporting period, our tier 1 suppliers were based in over 20 countries. The majority of these suppliers (measured by supply chain spend) were based in either Australia or New Zealand (refer chart to left).

Our customer-focused business is made possible by our team of approximately 250 which is headquartered in Brisbane, Australia, with employees based in all States and the Northern Territory. We also employ some offshore team members, predominantly in Indonesia (further details available under *Criteria 4* below).

Our international suppliers largely comprise of sophisticated specialist transportation providers of ocean and air freight services.

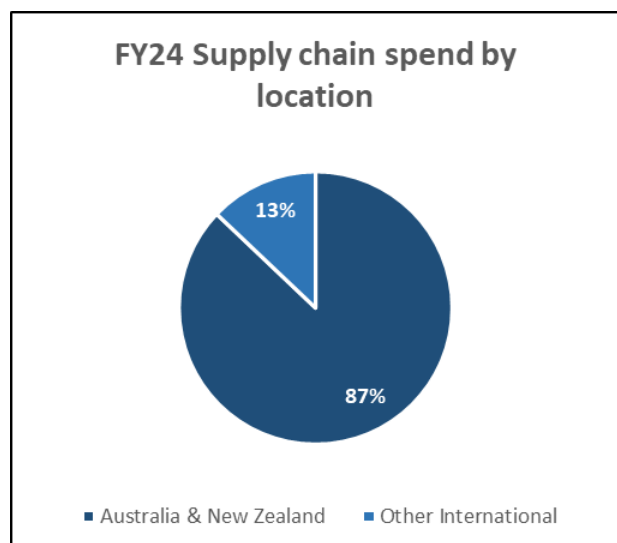
A risk assessment on AgTrade's supply chains was performed to identify possible exposure to modern slavery; using a risk-based approach, we analysed our supplier's country of origin against the prevalence of risk of modern slavery within that country. Each country's risk rating was based on the Walk Free's Global Slavery Index 2023, published by The Mindaroo Foundation.

From this analysis, we have determined that based on the dollar value of purchases during the reporting period, that 99.9% of our purchases were from countries considered to be a low risk of modern slavery and 0.1% were from countries considered to be of a medium risk of modern slavery. Through this assessment, we concluded that our overall **risk level to be low**.

Additional points noted in reaching this result include:

- Several of our significant AgTrade suppliers have produced their own Modern Slavery Act statements or other assurance materials.
- Our employment contracts in Australia and internationally, establish clear employment terms and conditions that comply with applicable labour laws and regulations in each jurisdiction.

Whilst we have assessed the risk of modern slavery with our supply chain to be low overall, we do acknowledge that there may be some risks we have not identified due to lack of visibility into the operations of our suppliers and their own supply chains.



Criteria 4: Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes

Due diligence, systems and related actions

Area	Status and actions
Australian and New Zealand farms and primary producer properties	We share this supplier class in common with other Australian consumer supply chains including abattoirs and major supermarkets. Substantive work has been undertaken by parties in these supply chains to support transparency and due diligence. We will continue to engage with them and other industry associations in pursuit of global best practice.
Transport (air, land and sea)	Many of our major air and sea transport providers have provided us with Modern Slavery Act statements of their own or other Board-level assurances. We continuously engage with our suppliers to encourage internal assessment of their own supply chain risks and responsibilities.
Recruitment and Selection Policy	AgTrade gains assurance from our third-party HR Business Partners (part of our annual audit) to ensure our recruitment and selection processes are efficient, robust and delivered in a manner that ensures candidates are treated fairly, equitably and consistent with legislative requirements and stakeholder expectations.
Employment and engagement terms	All members of our team are either engaged under employment contracts or formal negotiated agreements. While most of our approximately 250 team members are located in Australia and New Zealand, we also have a team of 13 staff in Indonesia. We regularly obtain legal and other professional advice to ensure that employment and other team engagement terms are maintained appropriately.
Employee education and awareness	All new staff must complete an online learning module on Modern Slavery through the AgTrade Learning Portal as part of the onboarding process. Further existing staff are required to undertake a Modern Slavery “refresher course” annually and completion dates are recorded within the learning portal.
B-Corp Certification	Paradigm Foods (one of AgTrade's subsidiary businesses) became a Certified B Corporation in 2023 and this certification continues to be held. B Corp certification is a rigorous process and requires the business to meet high ongoing standards of social and environmental impact, measured against five stakeholder-focused impact areas: workers, environment, customers, community and governance.

Policies and Procedures

AgTrade has comprehensive policy frameworks and operating procedures in place to ensure that our employees and contractors clearly understand our expectations while also providing them with our commitments to how they will be treated at AgTrade.

Policy/Procedure	Purpose
Code of Conduct	Outlines a minimum set of standards and behaviour required of all AgTrade Employees, Contractors and Directors.
Anti-Bribery Policy	Affirms that AgTrade will not tolerate any form of bribery and corruption within its business.
Anti-discrimination, Bullying and Harassment Policy	Outlines the relevant definitions, principles and obligations in relation to unlawful discrimination, bullying and harassment, as well as AgTrade's expected standard of conduct in these areas.
Whistleblower Policy	Encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving AgTrade and provides protections and measures so that those persons who make a report may do so confidentially and without fear of intimidation, disadvantage or reprisal.

Planned initiatives and actions for FY25

FY25 Initiatives	Actions to be taken
Continue to seek Modern Slavery Act assurances and commitments from our suppliers	AgTrade continues to engage and communicate with its suppliers where appropriate. Several of our financially significant suppliers themselves register Modern Slavery Statements in Australia or their equivalent regulator overseas.
Add a modern slavery clause into supplier contracts for products or services with a higher level of modern slavery risk	Continuous improvement: This is a permanent standing action item to be considered as contracts come up for renewal. Several supplier contracts during the current year were modified to include Modern Slavery clauses as part of terms and conditions.
All team members trained on modern slavery risks	Modern Slavery e-learning module now part of mandatory training and included in on-boarding for all new staff. Existing staff are required to complete a refresher training course on modern slavery risk each calendar year.
Develop and set key performance indicators	Critical Result Areas (CRAs) continue to be set by each business leader to measure the effectiveness of our actions, with the need to assess and address modern slavery risk one of many matters considered.
Develop a formalised review and implementation of initiatives	Develop a formalised Modern Slavery framework document to manage and monitor progress and outcomes from the identified initiatives.

Criteria 5: Describe how the reporting entity assesses the effectiveness of these actions

AgTrade's Board understands the importance of proactive measures to ensure good governance. We will continue to drive engagement with suppliers to gain higher levels of visibility within our supply chains.

The effectiveness of our Modern Slavery Risk actions taken will be measured through our own risk management and assessment processes, policy reviews, supply chain disclosures to the AgTrade Board, site visits and team engagement. AgTrade will continue to monitor our compliance with our overseas workforce obligations, in partnership with our payroll and tax advisory teams located in each jurisdiction.

Criteria 6: Describe the process of consultation with any entities the reporting entity owns or controls

All entities are controlled by the same executive leadership team, all of whom were consulted throughout the preparation of this Statement. This statement has been approved by the Board of Directors of AgTrade International to which all majority-controlled subsidiary businesses ultimately report.

Criteria 7: Provide any other relevant information

Our Commitment

Given the prevalence of modern slavery, we acknowledge that it is not always possible to achieve full transparency and oversight of modern slavery risks within our operations. We recognise that tackling the risk of modern slavery in our supply chains will require ongoing commitment. AgTrade is committed to working collaboratively with our stakeholders to increase our understanding of modern slavery risks and how we can address them. While progress has been made throughout FY24, in the spirit of continuous improvement, we will continue to build and improve on previous efforts in the FY25 reporting period.

This annual Modern Slavery Act Statement made pursuant to the Modern Slavery Act (2018) was approved by the Board of AgTrade International Pty Ltd [acting as a higher entity under section 14(2)(d)(ii)] on behalf of all AgTrade Group members].

Signed in accordance with a resolution of Directors.



Justin Slaughter
Managing Director and Chief Executive Officer

19 December 2024

