



MODERN SLAVERY STATEMENT

Reporting period: 1 January 2024 – 31 December 2024

Mayflower Enterprises – Modern Slavery Statement

Introduction

This Modern Slavery Statement has been prepared to meet the mandatory reporting criteria in the *Modern Slavery Act 2018 (Cth)*. It describes action taken by Mayflower Enterprises Pty Ltd during the year ended 31 December 2024, to identify, mitigate and remediate the risk of modern slavery in the group's businesses and supply chains.

Reporting Entity

Mayflower Enterprises Pty Ltd (ACN 607 181 662) is an Australian private company and the reporting entity on behalf of its wholly owned subsidiaries.

Structure, Operations and Supply Chains

Mayflower wholly owns Hyne & Son Pty Limited (ACN 009 660 995) trading as Hyne Timber, XLAM Holdings Pty Ltd (ACN 609 643 969) trading as XLAM and Hyne Pallets Pty Ltd (ACN 159 554 962) trading as Rodpak, Express Pallets and Crates, and Pinetec. Collectively, the group is referred to as the Hyne Group.

The Hyne Group employs approximately 750 people and operates in Queensland, New South Wales, Victoria, Western Australia and New Zealand.

Hyne Timber operations include the saw-milling / manufacturing and distribution of sawn timber (softwood) and the manufacture and distribution of Glue Laminated Timber, supplying the Australian residential and commercial construction industry.

XLAM is a manufacturer and distributor of Cross Laminated Timber, predominantly for the commercial construction sector across Australia and New Zealand. 100% of its softwood feedstock is sourced from the Hyne Timber owned and operated sawmill in Tumbarumba NSW.

Rodpak, Express Pallets and Crates and Pinetec are individual businesses, wholly acquired by the Hyne Group during the reporting period and now form Hyne Pallets Pty Ltd, also established during the reporting period. These companies all manufacture and distribute softwood pallets for freighting goods around Australia and the world.

During the reporting period, the Hyne Group had over 1,200 active suppliers, approximately 2% of which are located outside of Australia.

While 98% of the Hyne Group's suppliers are within Australia, overseas suppliers during the reporting period were located in New Zealand, North America, Europe and Asia, providing services, plant, products and equipment.

Supply chains can be summarised as softwood logs, softwood timber, plywood, transport, plant / equipment including IT, chemicals, protective clothing / uniforms, and general goods and services.

Risks of Modern Slavery Practices

The majority of the Hyne Group's suppliers are well reputed, local companies, with which the Hyne Group has regular and close dealings with over a long period of time.

By way of example, the Hyne Group log resources are sourced from Australian grown, sustainably managed pine plantations which are independently certified for compliance with AS 4707:2021 under the Responsible Wood scheme. This is internationally endorsed by the Programme for the Endorsement of Forest Certification (PEFC) and subject to independent audits including modern slavery.

The Hyne Group expects all suppliers who have or seek to have a business relationship, to act in a way that is consistent with its values. The Hyne Group will only do business with organisations who fully comply with, or those who are taking verifiable steps towards compliance with the Modern Slavery Act 2018 (Cth).

The Hyne Group implements modern slavery clauses into relevant supplier agreements and in some instances, requires the supplier to complete a questionnaire/declaration.

Supply chain risks include Hyne Group suppliers not undertaking sufficient due diligence investigations into their own supplier's supply chains, to satisfy themselves that no modern slavery practices exist further up the supply chain.

The Hyne Group identifies internal risks in relation to maintaining correct employment pay and conditions including in relation to a small number of employees with visas and the utilisation of labour hire.

Actions Taken Including Due Diligence and Remediation Processes.

The following actions have been taken during the reporting period:

- Review of Modern Slavery clauses in supplier contracts (which have been in place since 2021).
- Undertaken an assessment of our overseas procured goods and confirmed they are not considered high risk in accordance with the Walk Free Foundation Global Slavery Index.
- The Hyne Group procurement teams remain vigilant to modern slavery 'red flags' including supplier prices being 'too low' which may indicate potential underpayment of their employees.
- Regular, internal compliance audits on payroll including with the three new pallet companies following their acquisition.
- Two of the acquired pallet companies utilise labour hire companies. The Hyne Group undertook a licencing check to ensure the labour hire companies are accredited, providing us with confidence they are compliant with Australian employment laws.
- Wages team members are covered by enterprise bargaining agreements, which appropriately cover usual matters such as wages, overtime, allowances, leave and redundancies. During the reporting period, the Hyne Group successfully re-negotiated one enterprise agreement which was lodged with the Fair Work Commission.
- The Whistleblower Policy was reviewed in June 2024 by the Hyne Group Board of Directors.

Assessing the Effectiveness of These Actions

The Hyne Group assesses its suppliers as low risk of modern slavery. Our overseas suppliers are large scale, highly reputable companies. However, the Hyne Group recognises that where independent auditing is not in place, the assessment relies heavily on self-disclosures. In some instances, supply chains are further assessed to eliminate risk of modern slavery by our ASX top 20 customers.

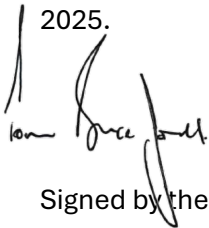
During the 2025 reporting year, the Hyne Group will continue to develop and refine the tools it uses to ensure due diligence around the risk of modern slavery throughout its supply chains.

Consultation

All Hyne Group divisions and entities were consulted and contributed as applicable, to develop this Modern Slavery Statement. This includes the CEO, Executive Team and all those involved in contract management, procurement and overseas sourcing.

Approval

This Modern Slavery Statement was approved by the Mayflower Board of Directors on 27 March 2025.

A handwritten signature in black ink, appearing to read 'Tom Reid Bruce-Jones', is written over the printed name.

Signed by the Chair, Tom Reid Bruce-Jones

27 March 2025