

Delta Agribusiness

2025 Joint Modern Slavery Statement

under the *Modern Slavery Act 2018* (Cth)

REPORTING PERIOD:

1 January 2025 – 31 December 2025

This Statement has been approved by the Board of Delta Agribusiness on behalf of the two reporting entities and all owned/controlled entities listed below in relation to the First Reporting Criteria

Pursuant to the requirements of the *Modern Slavery Act 2018 (Cth)*, the contents of this Statement have been reviewed and confirmed as accurate by a duly authorised person.

This statement is signed by Gerard Hines in his role as Managing Director on 17th March 2026

A handwritten signature in blue ink, appearing to read "Gerard Hines".

Table of Contents

Letter from Managing Director

Reporting Criteria #1 & 2: The reporting entities - Structure, operations, and supply chains

Reporting Criteria #3 & #4: Identifying, assessing and addressing potential modern slavery risk

Reporting Criteria #5: Measuring effectiveness

Reporting Requirements #6 & #7: Consultation with owned entities and other information

MD Statement for Delta Agribusiness Modern Slavery Statement

As the Managing Director of Delta Agribusiness, I am proud to reaffirm our commitment to upholding the highest standards of ethical conduct and human rights in all aspects of our business operations. We recognise the profound responsibility we have in addressing the risks associated with modern slavery, both within our organisation and throughout our supply chain.

Delta Agribusiness operates with integrity, transparency, and respect for human dignity at the forefront of our company values. We fully support the principles set forth in the Australian Modern Slavery Act 2018, and we are dedicated to fulfilling our obligations under this important legislation.

Our approach to combatting modern slavery is grounded in the following key commitments:

Risk Identification and Assessment: We proactively assess and identify potential risks of modern slavery across our operations and supply chains. This process includes a thorough review of suppliers, partners, and third-party contractors to ensure compliance with ethical labour practices.

Due Diligence and Continuous Improvement: We are committed to ongoing due diligence processes that monitor, review, and improve our business practices. We are working more closely with suppliers and stakeholders to promote transparency, ethical conduct, and responsible sourcing.

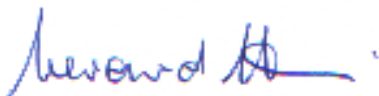
Training and Awareness: We are working to ensure employees, contractors, and partners are educated and informed about the risks of modern slavery. Through training and ongoing awareness initiatives, we are working towards empowering our teams to identify, report, and address potential instances of exploitation.

Collaboration and Engagement: We believe in the power of collaboration and are committed to working with industry peers, non-governmental organisations, and regulatory bodies to foster a collective effort to eradicate modern slavery.

Accountability and Reporting: We will continue to provide clear and transparent reports on our progress in addressing modern slavery risks, as required by the Modern Slavery Act 2018. This includes documenting the steps we take to prevent and mitigate the risk of modern slavery in our operations and supply chains.

At Delta Agribusiness, we remain steadfast in our commitment to ethical business practices, ensuring that our operations and supply chains are free from modern slavery. Together, we can make a lasting impact in protecting human rights and promoting sustainable, responsible business.

I thank all our employees, partners, and stakeholders for their continued dedication to this vital cause.



Gerard Hines.

Reporting Criteria #1 & 2: The reporting entities – structure, operations and supply chains

The two reporting entities covered by this joint modern slavery statement are:

- **Delta Agribusiness Pty Ltd** – ACN 118 781 445
- **Delta Agribusiness WA Pty Ltd** – ACN 601 254 899

(referred to collectively throughout this Statement as “Delta, “we”, “us”, and “our”, unless the specific context requires reference to an individual reporting entity or owned/controlled entity).

All numbers, statistics and facts described in this Statement are as at 31 December 2025, unless otherwise stated.

Delta also owns/controls the following entities:

Operational subsidiaries:

- South East Rural Traders Pty Ltd – ACN 639 231 584 (a majority-owned subsidiary of Delta Agribusiness WA Pty Ltd)
- Marketsmart Commodity Management Pty Ltd – ACN 119 932 722
- Four Seasons Agribusiness Pty Ltd – ACN 115 133 189
- Agrivision Consultants Pty Ltd – ACN 050 270 543
- Crown Analytical Services Pty Ltd – ACN 129 249 789

Non-operational or holding company subsidiaries:

- Hidupa Pty Ltd – ACN 088 489 936 (Holding company for Lachlan Fertilizers Rural Pty Ltd (ACN 000 488 004 – no longer operational)
- Northwest Ag Services Pty Ltd – ACN 050 270 543, this entity is also the Trustee for the Quambatook Rural Supplies Unit Trist (no longer operational)

These subsidiary entities are also covered by the descriptions contained in this Statement.

All Delta entities report to, and are led by, a single executive team and a single Board of Directors. This Board now reports into the Elders Limited Board of Directors.

Our Operations

Delta was found in April 2006. Today, we are a leading force in independent rural inputs and advisory services in regional Australia with a strategic footprint across New South Wales, Queensland, South Australia, Victoria, and Western Australia. We are a dynamic and diverse agribusiness which takes pride in being a significant employer of choice in regional communities.

At Delta Agribusiness we partner with farmers to make the right decisions. In a highly competitive marketplace, it is the integrity of our people that makes the difference. We are committed to being innovative and making smart decisions to add value to our clients. With a culture of empowering staff and branches, we are passionate about rural communities, the profitability of our clients and the sustainability of agriculture at all levels.

The principal activities of Delta during the reporting period consisted of:

- Supply of rural farm inputs including seed, fertilisers, agricultural chemicals, animal health products, fuel and general rural merchandise.
- Farm consultancy.
- Livestock marketing & Grain marketing.
- Contract spraying and spreading services.

At a glance:

62 Retail Branches	456 Employees	1,358 Direct Suppliers	5 States of Operation
------------------------------	-------------------------	----------------------------------	---------------------------------

The retail branch teams are supported by a regional operational management team, centralised procurement team, and centralised finance and administration team.

A general breakdown of employment areas within the Delta team is 10% Management Personnel, 30% Professional Services and Administration, and 60% Sales and Customer Service.

Delta’s head office is in Young, New South Wales. We operate in a wide range of locations, which are primarily across rural and regional areas.

All Delta entities operate exclusively within Australia and all employees are engaged under written employment contracts. Our workforce is not reliant on seasonal or temporary workers and we consider our organisation to be highly skilled with many professional and tertiary-educated staff. In 2025 we undertook an internal payroll compliance audit to assess any potential risk of underpayment, with particular focus on annualised salary arrangements against relevant Modern Awards. Minimum risk was found.

Our supply chains

Delta's core supply chain and key supplier relationships have remained consistent across reporting periods. We engaged with a total of 1,362 suppliers during the reporting period. The overwhelming majority of our supply chain - both by individual supplier numbers and as a proportion of total procurement spend - is with Australian-based companies.

Significant industry categories represented by our direct suppliers include agricultural chemicals and fertilisers, seed and grain products, animal health products, general merchandise, fuels and lubricants, farming equipment, staff uniforms, IT and technology, logistics, construction and maintenance, and professional services.

We do have a small number of direct international suppliers, including:

- Chemical suppliers in China, Singapore, Belgium and Hong Kong
- Computer services in Germany and Ireland
- Postage services in the United States
- Transport services in New Zealand

Significant industry categories represented by our direct suppliers include:

Travel and logistics suppliers	Chemicals and fertiliser suppliers	Grains and seed products
Technical equipment	Office suppliers	Construction and maintenance suppliers
Computer and technology suppliers	Stock feed	Fertilisers
Animal health products	Merchandise	Oils and lubricants
Fencing systems	Water equipment	Farming equipment
Staff uniforms	Consultants and professional service providers	Marketing and signage products
Timber products	Catering services	Fuel

Reporting Criteria #3 and 4: Identifying, assessing and addressing potential modern slavery risk

Our Approach to Risk Identification

The Modern Slavery Act 2018 (Cth) defines modern slavery as including eight types of serious exploitation: trafficking in persons, slavery, servitude, forced labour, forced marriage, debt bondage, the worst forms of child labour, and deceptive recruiting for labour or services.

We recognise that modern slavery risks can appear in any industry we engage with through our supply chains. Our approach to identifying and assessing these risks is informed by the United Nations Universal Declaration of Human Rights (UDHR) and International Labour Organisation (ILO) Conventions.

We consider the following factors that increase the inherent risk of modern slavery in our supply chains:

Vulnerable Populations	High-Risk Categories	High-Risk Geographies	High-Risk Business Models
Migrant workers or low-skilled labour in supplier operations in Australia or overseas	Complex multi-tier supply chains or industries with elevated exploitation risk (e.g. chemicals, textiles, support services)	Countries where systemic issues such as conflict, weak rule of law, corruption, or displacement increase human rights risks	Third-party labour hire or contractor arrangements that reduce visibility over recruitment practices

Delta did not receive any reports, or otherwise become aware, of any actual or suspected incidences of modern slavery practices of any kind in its operations or supply chains during the reporting period.

Supply Chain Risk Assessment — Fair Supply Methodology

For the third consecutive year, Delta engaged FairSupply Analytics to conduct a comprehensive supply chain risk assessment across 100% of our total procurement spend. FairSupply's proprietary technology traces economic inputs from Tier 1 suppliers through to Tier 10, using a balanced global Multi-Regional Input-Output (MRIO) table linking supply chain data from 208 countries and over 37,300 unique industry/country combinations.

This economic supply chain mapping is overlaid with modern slavery incidence data from the Walk Free Foundation's Global Slavery Index, the International Labour Organisation's Global Estimates of Modern Slavery, and FairSupply's own database of modern slavery risk factors by country and sector.

Delta did not receive any reports, nor otherwise become aware, of any actual or suspected instances of modern slavery practices in its operations or supply chains during the reporting period.

Risk Assessment Summary

Category	Geographic Exposure	Inherent Risk
Fertilisers & Agricultural Chemicals	India, China, Korea, Belgium, Singapore	High (extended supply chain)
General Merchandise & Textiles	China, Southeast Asia	High (extended supply chain)
Uniforms & Apparel	Australia (manufacturing inputs from China)	Medium
IT Hardware & Software	China, Malaysia, Germany, Ireland	Medium
Fuel & Petroleum Products	Australia (offshore extraction)	Medium
Support Services (cleaning, logistics)	Australia	Medium
Office Supplies & Commercial Printing	Australia (global manufacturing)	Low–Medium

Key Risk Areas - Detailed Analysis

Fuel and Petroleum Products

Delta sources fuel and oil from Australian-based suppliers as part of its bulk fuel delivery offering to farms. Assessed risks in this procurement area are primarily associated with the extraction and refining of fuel/oil inputs offshore, where there is a higher prevalence of foreign migrant workers in potentially temporary or less-secure positions. The remote nature of these work sites creates barriers for workers seeking assistance and limits transparency over working conditions.

Textiles and Uniforms

Delta engages Australian-based uniform and apparel suppliers for staff uniforms and some apparel merchandise sold through retail stores. As indicated by the FairSupply assessment, the most concentrated risk lies at Tiers 2 and 3 - not in our direct supplier operations, but within the broader textile supply chain.

The Walk Free Foundation's 2023 Global Slavery Index identifies garments as the second highest overall imported product at risk of modern slavery globally. Cotton production has a documented history of forced labour practices, with particular concerns in China (including the Xinjiang region), Uzbekistan, Turkmenistan, and other producing countries. Migrant workers in garment manufacturing are vulnerable to exploitation, including lower wages, debt bondage, and precarious working conditions.

Delta recognises this exposure in our extended supply chain and is taking steps to engage our direct uniform and apparel suppliers on ethical sourcing practices.

Agricultural Chemicals

Agricultural chemicals represent one of Delta's highest spend procurement categories, reflective of our core product line. We source chemicals from Australian, Hong Kong, Chinese, Singaporean, and Belgian suppliers. The majority by spend and supplier count is from Australian companies.

Risks within chemicals procurement are more closely associated with the refinery process and sourcing of supply chain inputs, such as the manufacturing and extraction of chemical feedstocks, rather than our direct supplier relationships. More immediate risks exist in the international sourcing of chemical products, particularly from China, where complex multi-tier supply chains reduce visibility of labour conditions at points of manufacture.

Operational Risk Assessment

With all Delta operations exclusively within Australia and all employees engaged under written employment contracts, we consider our direct operational risk of modern slavery to be low. Key mitigating factors include:

- Operations exclusively within Australia, which has a low prevalence of modern slavery
- All employees engaged under formal written employment contracts aligned with Fair Work Act 2009 (Cth) requirements
- Centralised payroll and HR processes ensuring compliance with minimum wage, leave entitlements, and award conditions
- Internal payroll compliance audit completed in 2025 with minimum risk identified
- Workforce of primarily professional, skilled, and tertiary-educated staff with low reliance on contractors or seasonal workers

Delta acknowledges that the agricultural sector in Australia carries a relatively higher risk of modern slavery practices. As direct service providers to this sector, including deliveries to farms and rural facilities, we recognise that we may operate in proximity to potentially vulnerable workforces and remain vigilant to this.

Actions Addressing Modern Slavery Risks

Governance and Policy Framework

Delta has the following Grievance and Policy framework in place and over the next 12 months will work to further improve this under the guidance of Elders Limited.

1. Modern Slavery Policy
2. Whistleblower Policy
3. Supplier Compliance Code and Responsible Sourcing Code
4. Grievance Mechanism for external stakeholders (outside Delta's directly employed workforce) to report human rights-related concerns, including alleged modern slavery practices
5. Grievance Policy and Procedures internally with specific provisions relating to modern slavery

A Modern Slavery Working Group has been established with biannual meetings, including senior executive leadership membership to ensure top-down accountability.

Training and Awareness

In recognition of the need to increase awareness and knowledge levels across Delta to effectively implement a holistic modern slavery response framework, we further rolled out our Modern Slavery Training to managers within the business. This training includes:

- Most common forms of modern slavery practices and key risk factors
- Overview of key 2023 Global Slavery Index statistics on the prevalence of modern slavery
- Summary of the concept of 'risk to people' and associated legal, financial, and reputational risks
- Explanation of the Modern Slavery Act, mandatory reporting criteria, and key recommendations from the statutory review
- Suggested approaches for managing modern slavery risk, including detailed recommendations and phases of a modern slavery response framework

Manager training reached 52 staff members. Risks of Modern Slavery have also been included in new starter induction training. An online training module for all staff is in development and planned for 2026.

Supplier Due Diligence

Based on the FairSupply risk assessment results, Delta commenced targeted due diligence and engagement with 9 priority suppliers, including overseas chemical suppliers. Self-assessment questionnaires were issued to these suppliers during the reporting period. While no responses were received within the reporting period, follow-up is ongoing and will be reported in the next statement.

Delta's Responsible Sourcing Code sets out the minimum ethical expectations we have of our suppliers, including specific expectations around managing modern slavery risks in their own operations and supply chains. The Code is aligned with ILO Conventions and the UN Universal Declaration of Human Rights.

Where ethical risks are identified, our response framework includes the following escalation pathway:

Investigate	Escalate	Support Suppliers	Update Agreements	Relationship Review
Conduct investigation and determine corrective actions, including on-site engagement where appropriate	Contact emergency services for urgent risks; raise via Whistleblower Policy as required	Provide tailored guidance to suppliers lacking satisfactory controls to manage ethical risks	Incorporate appropriate contractual clauses to manage identified issues	Where suppliers are unable or unwilling to mitigate risks, consider termination of the relationship

No supplier relationships were required to be terminated due to modern slavery risk during the reporting period.

Grievance and Reporting Mechanisms

Delta is committed to providing safe, accessible channels for all stakeholders, employees, contractors, suppliers, and community members to raise concerns about modern slavery or human rights violations.

- Internal Grievance Policy and Procedures updated with specific modern slavery provisions
- Whistleblower Policy established with third-party reporting capability
- External Grievance Mechanism introduced for non-employees to report human rights-related concerns

No modern slavery-related complaints or reports were received through any grievance or whistleblower mechanism during the reporting period.

Reporting Criteria #5 — Measuring the Effectiveness of Our Actions

Delta recognises that we are continuing to build and improve our modern slavery response framework. We are committed to continuous improvement, particularly in relation to undertaking substantive, supplier-specific due diligence in assessed areas of potentially elevated risk.

We are also working with Elders Limited as our 100% shareholder to widen the scope of our modern slavery practices and strengthen our combined approach to supplier due diligence and ethical sourcing across the merged group.

The following table sets out our baseline measuring effectiveness framework for monitoring our response:

Focus Area	Action Item	KPI	2025 Performance
Governance & Policy	Roll out modern slavery clauses in supplier agreements	% of new supplier contracts with modern slavery clauses	In progress - rollout commenced 2025
Governance & Policy	Modern Slavery Working Group meetings	Frequency of Working Group meetings; senior leadership membership	Biannual meetings held; input provided on supplier engagement strategy
Training & Education	Modern slavery training for staff	% of staff completing training (new starters & existing)	Manager training: 110 staff completed. New starter induction: 58 employees. Total reach: 39%
Training & Education	Build online training module	% of staff completing online module	In development - planned for 2026 rollout
Risk Assessment	Annual FairSupply risk assessment of total procurement spend	% of suppliers assessed; changes in risk profile across periods	100% of suppliers assessed for reporting period via FairSupply
Supplier Due Diligence	Supplier-specific due diligence — overseas chemical suppliers	Number of suppliers reviewed; quality of engagement	Due diligence commenced with 9 priority suppliers
Supplier Due Diligence	Self-assessment questionnaires to priority suppliers	Number of surveys issued; response rates	9 surveys issued; follow-up ongoing in 2026 reporting period
Grievance & Remediation	Monitor accessibility of grievance procedures	Number of modern slavery related	0 complaints received

		complaints received	
--	--	---------------------	--

Forward Commitments for FY2025–2026

Building on this year's foundations, Delta is committed to the following priorities in the next reporting period:

- Build and launch online modern slavery training module for all staff
- Increase training reach from current 28% to target of 80%+ of total workforce
- Extend supplier due diligence programme to uniform and textile suppliers identified in risk assessment
- Work with the Elders group to leverage best practices
- Complete additional on-site or desktop audits of Key Suppliers in highest-risk categories

Reporting Criteria #6 & #7 — Consultation with Owned Entities and Other Information

All Delta entities have been involved in appropriate consultation in relation to the preparation and contents of this Statement, and in relation to our modern slavery response generally. Key personnel from each reporting and subsidiary entity were consulted in the drafting of this Statement.

This Statement has been reviewed by the Delta Agribusiness Board of Directors and has been approved and signed by the Managing Director on behalf of all reporting entities listed herein.

We will continue to improve our efforts to identify and mitigate modern slavery risks at Delta Agribusiness. We will continue to measure and report on our performance through our annual Modern Slavery Statement.

Appendix — Compliance with Modern Slavery Act Requirements

This statement was prepared in accordance with the criteria set out in the Australian Modern Slavery Act 2018 (Cth). The table below outlines where mandatory criteria are addressed within the report.

Mandatory Criteria	Section in this Statement
Identify the reporting entity	About This Statement
Describe structure, operations and supply chains	Our Operations / Our Supply Chains

Describe modern slavery risks in operations and supply chains	Supply Chain Risk Assessment; Operational Risk Assessment
Describe actions to assess and address risks, including due diligence and remediation	Actions Addressing Modern Slavery Risks
Describe how the reporting entity assesses effectiveness of actions	Reporting Criteria #5 Measuring Effectiveness
Describe the process of consultation with owned and controlled entities	Reporting Criteria #6 & #7
Provide any other relevant information	About This Statement; Appendix