



LEADING ANIMAL
NUTRITION

MODERN SLAVERY
STATEMENT 2024



Modern Slavery Statement 2024

This fifth Modern Slavery Statement (**Statement**), in response to the *Modern Slavery Act 2018* (Cth), is made jointly by Ridley Corporation Limited (**Ridley**), Ridley AgriProducts Pty Ltd (**RAP**), CSF Proteins Pty Ltd (**CSF**), Oceania Meat Processors Pty Ltd (**OMP Australia**), Oceania Meat Processors Limited (**OMP NZ**) and Ridley Corporation (Thailand) Co Ltd (**RCT**) in respect of the period from 1 July 2023 to 30 June 2024 (**Reporting Period**).

Ridley Corporation Limited (ACN 006 708 765) is a public company incorporated in Australia and listed on the Australian Securities Exchange (**ASX**). Ridley has its headquarters in Melbourne and is the parent entity of the Ridley consolidated group of entities (**Ridley** or **Ridley Group**).

The information in this Statement is accurate as at 30 June 2024.

Guiding Principle

At Ridley, we respect human rights as fundamental to our business and the communities in which we operate. Within our sphere of influence, we seek to put in place processes to support Sustainable Development Goal (SDG) 8.7 “promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.” This means seeking to protect against all forms of modern-day slavery including human trafficking, forced labour and child labour both within our organisation and as part of our supply chain.

We recognise that managing these risks is a key social responsibility for Ridley.

Our business

Ridley is one of the largest domestic consumers of Australian-grown cereal grains, and as a significant employer in farming communities, Ridley is part of the economic and social fabric of rural Australia.

Our integrated capability and scale spans the production and sourcing of raw materials, specialised nutrition formulation, feed manufacturing and on-ground sales support. We cater to a diverse range of customers, from commercial farms to backyard enthusiasts in the dairy, poultry, pig, aquaculture, sheep and beef industries, and to the equine, canine and home layer markets in the retail sector.

Ridley's feed manufacturing facilities consist of an extrusion plant, supplements plant and 14 feed mills located across South Australia, Victoria, New South Wales, Queensland, and from August 2024, Tasmania.

From our extrusion plant, supplements plant and feed mills, Ridley produces bulk feed as well as packaged feeds for our major brands including Barastoc, Rumevite, Cobber, Primo, Propel and Food for Dogs.

In addition to our bulk stock and packaged feeds businesses, Ridley operates two ingredient recovery plants in Victoria and New South Wales. From these sites we produce protein meals and animal fats, which are a source of most of Ridley's own animal feed requirements and also supply the stockfeed, pet food and biofuel industries, both domestically and internationally.

Earlier this year, Ridley extended its geographic and product reach with the acquisition of the Oceania Meat Processors (**OMP**) business. OMP is a premium provider of mechanically deboned meat frozen block products and other raw materials for the global pet food industry with operations in Melbourne, Australia and Timaru, New Zealand.

Ridley also has a production site in Chanthaburi, Thailand. At this site, Ridley produces a single specialised ingredient “NovaqPro®”.

Our structure

Ridley is the ultimate parent entity of the Ridley consolidated Group and operates through a number of subsidiaries, including Ridley Agriproducts Pty Ltd (ACN 006 544 145), CSF Proteins Pty Ltd (ACN 000 499 918), Oceania Meat Processors Pty Ltd (ACN 673 433 764), each of which are incorporated in Australia, and Oceania Meat Processors Limited (NZBN 9429051786267) and Ridley Corporation (Thailand) Co Ltd (RCT) incorporated in New Zealand and Thailand respectively.

RAP is a wholly owned subsidiary of Ridley and directly conducts all of the non-ingredient recovery operations of the Group. RCT is a wholly owned subsidiary of RAP in Thailand. RCT is the primary business and trading entity in Thailand with Pen Ngern Feed Mill Co Ltd (**PNFM**) responsible for the supply of manufacturing services to RCT.



CSF is a wholly owned subsidiary of RAP and conducts the Group's ingredient recovery and mechanically deboned meat frozen block operations. OMP Australia and OMP NZ are both wholly owned subsidiaries of CSF.

This Statement is made jointly on behalf of Ridley, RAP, CSF, OMP Australia, OMP New Zealand and RCT for the Reporting Period. All entities within the Ridley Group operate broadly within the same sectors and share a management structure, operating systems and policy framework regarding operations and compliance (other than some minor differentiation for our Thailand and New Zealand operations).

RAP, CSF, OMP Australia, OMP New Zealand and RCT are aware that Ridley has prepared this Statement and have participated in its preparation to the extent required. There are no significant differences between the processes of Ridley, RAP, CSF, OMP Australia, OMP NZ and RCT.

Our operations

During the Reporting Period, Ridley had manufacturing sites across Australia which produced in the vicinity of 1.9 million tonnes of finished feeds and feed ingredients. These feeds are provided to animals in the dairy, poultry, pig, beef, horse, sheep, laboratory research, pet food and aquaculture industries in Australia and other countries, predominantly in Asia.

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Diagram 1: Location and sectors



	Bulk Stockfeeds		Packaged Feeds and Ingredients			
	●	○	●	●	●	●
Business Unit	Monogastric	Ruminant	Ingredient Recovery	Aqua Nutrition	Packaged Products	Supplements
Products	Pellet, meals, concentrates and premixes for poultry and pigs.	Pellet, meals, concentrates and premixes for dairy cattle, beef cattle and sheep.	Rendered and MDM poultry, red meat and fish products for the pet food, stockfeed, aquaculture and biofuel sectors.	Extruded and steam pelleted products for all prawn and fin fish, including novel ingredient NovaqPro®.	Bagged poultry, dairy, dog, horse and lifestyle animal feed.	Block and loose lick supplements.

Note: Our Tasmanian feed mill was acquired after 30 June 2024 and outside the reporting period.

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As at 30 June 2024, Ridley engaged 775 employees within Australia, 30 employees at the Thailand production facility and 13 at the New Zealand production facilities and offices. Of these employees, 96% are engaged on a permanent full-time or permanent part-time basis, with 4% on fixed-term contract or casual arrangements. Approximately 40% of Ridley employees are employed under a certified Enterprise Agreement. Ridley engages labour hire employees where a permanent resource is not available as well as to balance fluctuating labour requirements in response to changes in production demand.

At the production site in Chanthaburi, Thailand, Ridley manufactures a single product (NovaqPro®) on land and in saline water ponds. A detailed case study on our Thailand-based manufacturing operations can be found in our Modern Slavery Statement 2022.

Our supply chain

Ridley has a large, diverse supplier base. During the reporting period, we engaged with over 9,000 suppliers and sourced over 600 different ingredients and raw materials to manufacture our animal feed, animal feed ingredients and mechanically deboned meat products.

We source our ingredients and raw materials across a range of suppliers from Australian and NZ producers to multi-national corporations. While most of our materials are sourced domestically in our country of situ, around 25% of total volume for our Australian operations is imported either directly from overseas manufacturers or via locally based importers. The table below summarises the main input and ingredient groups used to manufacture our stockfeed.

Input/ingredient group	Items	Typical origin
Grains	Wheat, barley, canola seed, maize, oats, peas, faba beans	Australia
Vegetable protein meals and oils	Soybean meal, Speciality GM Free Soy Protein Concentrate (SPC), canola meal, dried distiller grains with solubles, canola oil	Argentina (Soybean meal), Brazil (GM Free SPC) and the remainder from Australia
Animal protein meals and fats	Meat and bone meal, poultry meal, tallow Fish meal, fish oil	Australia Australia, Peru, Chile, Thailand, New Zealand, American Samoa, PNG, Uruguay, Costa Rica
Feed additives	Amino acids, vitamins, minerals, colourings, medications, enzymes, probiotics and others	UK, Europe, India, China, USA, various South American countries
Packaging	Cartons, 20kg bags, bulka bags, pallets	Australia, China, Vietnam, India and Sri Lanka



In addition to raw material ingredients, Ridley procures a range of other goods and services in connection with its production operations, including: logistics, maintenance and cleaning services, pest control services, new plant and equipment (including information technology) and spare parts, energy and utilities, personal protective equipment and uniforms, office consumables, chemicals and casual labour hire. We have a mixture of short and long-term procurement arrangements, depending on the nature of the purchase.

Ridley has three group functions which manage procurement, the Merchandising team, which manages all raw materials procurement for stockfeeds; a raw materials procurement team for our ingredients recovery and mechanically deboned meat businesses, and a non-stock procurement function which manages other supply arrangements.

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Risk identification

Assessment of risks

Using the guidance provided in the GSI, the following risks have been identified in past reporting periods:

(a) Geographic risks

- I. Ridley conducts the manufacturing of its NovaqPro® product in Thailand, which has been identified in the GSI as having one of the highest rates of modern slavery in South East Asia.
- II. Ridley imports products from a number of countries, some of which are identified as high risk under the GSI.

(b) Sector and industry risks

- I. Ridley operates in the agricultural and manufacturing sectors. Agriculture is recognised as a high-risk industry globally. Migrant and/or itinerant labour may be used by our suppliers (through both contracted services such as cleaning, or labour used in the production of our ingredients), and on farms supplying raw materials such as grains and oilseeds.

(c) Products and services risks

We remain focused on the following key categories:

- I. Goods:
 - raw materials (particularly fish meal/oil and molasses);
 - personal protective equipment and uniforms;
 - packaging; and
 - electronics.
- II. Services:
 - cleaning services;
 - IT procurement;
 - shipping and freight;
 - contract maintenance services; and
 - contractors and casual labour hire.

(d) Entity risks

- I. Given the large number of ingredients and products procured by the Ridley Group, we use a significant number of local suppliers who import products for on-supply to Ridley (for example packaging). There is a risk that because we do not have full visibility of the supply chain, we may be inadvertently supporting modern slavery practices.

- II. We also identified that our tender or negotiation processes for ingredients and other items may have the potential to pressure suppliers to submit prices that are so low as to encourage inhumane labour practices in the supply chain in order to make a profit from the transaction.

Combining the geographic risks with the product risks above, we identified that the potential high-risk areas for Ridley are:

- NovaqPro® operations, particularly purchases of molasses, packaging and uniforms;
- imported Fish Meal and Oils from South East Asia and South America;
- imported PPE clothing and equipment from China and Malaysia; and/or
- imported laptops, computers and mobile phones from China and Malaysia.

During the reporting period, Ridley established a Sustainability Committee, to provide advice and recommendations to the Board in relation to sustainability matters including modern slavery risks and performance. Management has commenced reporting to the Sustainability Committee on progress against its review of modern-day slavery risk in the Ridley's high-risk areas.

Snapshot

High Risk Areas – Imported Fish Oils and Meals & NovaqPro® Operations

In FY24, management commenced progressive reporting to the Sustainability Committee on our modern slavery performance against the high-risk categories identified in this Modern Slavery Statement.

For each of the high-risk area of Imported Fish Oils (being the purchase of fish oils) and Meals & NovaqPro® Operations (being purchases of molasses, packaging and uniforms), management created working groups with modern slavery risk training; identified suppliers within the high risk category¹; and reviewed terms of engagement with suppliers to ensure application of our modern slavery obligations, Modern Slavery Policy and Ridley's Supplier Code of Conduct. Supplier Due Diligence was undertaken on each Supplier to identify any issues and discuss resolutions.

In FY25, management will report to the Sustainability Committee on progress against the remaining high-risk categories.



High Risk Areas	Reporting Status
NovaqPro® operations, particularly purchases of molasses, packaging and uniforms	 Complete
Imported Fish Meal and Oils from SE Asia and South America	 Complete
Imported laptops, computers and mobile phones from China and Malaysia	 Underway
Imported PPE clothing and equipment from China and Malaysia	 For completion in FY25

1. Suppliers were identified as suppliers who had supplied Ridley over a 12-month period.

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Risk mitigation and controls

As reported in FY23, KPMG conducted a Modern Slavery Benchmark Survey for Ridley to help us understand our progress on our modern slavery journey. The self-assessed survey is informed by, and aligns with, the UN Guiding Principles on Business and Human Rights and other international standards and frameworks.

Our FY23 benchmarking showed that across all 12 areas assessed, our already informed processes, systems and controls have been refined and become proficiently managed. Process improvement has been achieved through various initiatives in connection with our human rights

commitment, management systems and control, and grievance and remediation mechanisms.

The results of the FY23 Modern Slavery benchmark (in comparison to the results of the FY21 Modern Slavery Benchmark) are summarised in Diagram 2 below.

Diagram 2

Element	FY21 Results	FY23 Results
Human rights commitment		
Modern slavery policy		↑
Framework and standards		↑
Stakeholder engagement		↑
Policy implementation		↑
Management systems and controls		
Accountabilities		↑
Risk assessment		↑
Supplier engagement		↑
Capability building		↑
Monitoring		↑
Reporting		↑
Grievance and remediation		
Operational grievance mechanisms		↑
Remediation		↑

Scale:



Ad hoc

Processes at this level are in a state of dynamic change, tending to be driven in an ad hoc and reactive manner, providing an inconsistent response to the same events.



Informed

Processes at this level are unlikely to be rigorous, however, processes are informally established and understood, providing some consistency in response to the same events.



Defined

Processes at this level are, in some key functions, standard processes that may be subject to some infrequent degree of improvement over time. This provides mostly consistent practices and outcomes in response to the same events.



Managed

Processes at this level have a common and consistent understanding, having been formalised and subject to continuous improvement, providing consistent practices and outcomes in response to the same events. Such processes are typically integrated within wider organisational processes.



Optimised

Processes at this level are focused on continuous improvement of the organisational response to the same events through both incremental changes and innovation, and are recognised as a high value add function of the organisation.

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Since undertaking the initial FY21 survey, Ridley has taken positive steps to develop more mature management systems and controls, implementing:

- **Modern Slavery Working Group:** In 2021, we established a cross-functional working group, sponsored by two Lead Team members, that convenes as required to address actions to be taken and to review progress against modern slavery objectives.
- **Learning and Development:** In FY23, we consolidated the above actions with a comprehensive modern-day slavery learning and development module. The module was rolled out to Ridley employees who deal with our suppliers, have accountability for teams that deal with our suppliers or who are Lead Team members with enterprise oversight. The module requires an 80% pass mark.
- The module includes Ridley-specific initiatives “What we do at Ridley” covering our Supplier Code of Conduct (setting expectations in relation to modern-day slavery with suppliers); Supplier Due Diligence; and our Modern Slavery Policy (sets out our human rights position and how to make a disclosure). The module explains how to make a modern-day slavery disclosure under the Modern Slavery Policy or our Speak Up Policy as well as how potential instances of modern-day slavery will be investigated.
- **Supplier Due Diligence:** This includes a process that asks modern-day slavery compliance questions with analysis of responses. Currently Ridley has received responses from 98.8% of suppliers to our bulk stockfeeds business (excluding domestic farmer suppliers). The process is undertaken on new suppliers and every one to two years for approved suppliers, subject to the identified level of quality risk.
- **Remedial Actions** where appropriate to either (1) clarify ambiguity in Supplier responses including requesting further information e.g. Sedex Report; and (2) in certain cases, where a supplier has refused to respond to the questionnaire, the option of ceasing to deal with a supplier.
- **Supplier Code of Conduct and Modern Slavery Policy.**

- **Standard Terms and Conditions of Supply** that expressly reference modern slavery obligations, the Ridley Modern Slavery Policy and our Supplier Code of Conduct. Ridley also has a standard form clause for inclusion of supplier contract where a Ridley-based template is not used.

FY24 Progress

During FY24, Ridley established a Sustainability Committee to advise the Board on a range of matters relating to sustainability. The Sustainability Committee’s advisory role includes oversight of Ridley’s modern slavery framework and performance.

In FY23, following a deep dive of our supplier management systems, a key recommendation was clearer signposting of Ridley’s modern slavery expectations for our supply chain. With the launch of our new external website, Ridley’s Modern Slavery Policy and Supplier Code of Conduct is now linked our Sustainability tab. We propose to introduce a dedicated tab for our suppliers, including a modern slavery component, during phase 2 of our website project.

Ridley has undertaken a detailed review of two of its high-risk areas for modern slavery and reported on performance to the Sustainability Committee.

Our policies

- (a) **Ridley Corporate Governance Statement:** Our Corporate Governance Statement (year ended 30 June 2024), outlines the corporate governance framework established by our Board and which has operated throughout FY24.
- (b) **Modern Slavery Policy:** The Modern Slavery Policy ([available here](#)) is one of a range of measures designed to strengthen our human rights commitment and to provide a clear and independent reporting mechanism (Stopline) for disclosure of instances of modern slavery in our operations as well as our supply chain. The Policy operates across our Australian and Thailand operations, is publicly available and has been published to all staff along with clear guidelines as to the purpose of the Policy and the disclosure mechanisms offered.

- (c) **Supplier Code of Conduct:** The Supplier Code of Conduct ([available here](#)) establishes Ridley’s commitment to a range of matters including the protection against all forms of modern slavery and serious exploitation. We expect our Suppliers to share this commitment and this Code sets out the minimum standards expected of all our Suppliers. Compliance with the Code is a contractual requirement under our standard terms and conditions of purchase. Code compliance includes self-assessing against the Code and taking necessary actions to correct non-compliance. Under the Code, Ridley may request evidence and confirmation of compliance with the Code and may cease dealing with any supplier found to have acted in non-compliance, illegally or unethically.
- (d) **Code of Conduct:** The Ridley Code of Conduct provides a clear behavioural framework within which all Directors and employees are expected to operate and reflects our Values and our Strategic Plan.
- (e) **Anti-bribery and Anti-corruption Policy:** The Anti-bribery and Anticorruption Policy sets out the standards required of all Ridley employees to refrain from any activity that is, or could be alleged to be, corrupt including in the nature of a bribe or otherwise inappropriate payment or inducement.
- (f) **Speak Up Policy:** The Ridley Speak Up Policy (replacing the Whistleblower Policy) was rolled out to all Ridley employees in February 2023. All employees were assigned a mandatory training module at the time of the roll-out. Following completion of the training, employees are expected to have an understanding of what speaking up is, know how to identify potential misconduct (which includes instances of suspected modern-day slavery in our operations or supply chain); understand the role of a Contact Person under the Speak Up Policy; understand Ridley’s response to a Speak Up disclosure; and understanding the protections that can apply to a person Speaking Up.

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(g) Workplace Gender Equality Agency:

The Workplace Gender Equality Agency 2023-2024 Compliance Program report has been submitted and is publicly available for review [here](#).

Each of the above policies, reports and statements are publicly available on our [website](#).

Of these policies, (b) to (f) above include a clear and independent reporting mechanism (Stopline) for disclosure of instances of modern slavery practices in our operations as well as our supply chain.

As part of our program of review of relevant Group policies, modern slavery issues will continue to be considered and referenced as appropriate.

Ridley continues to update its risk-based management systems to establish suitable, adequate and effective controls in relation to modern slavery and human trafficking.

Human rights commitment:

Ridley's human rights commitment is set out in our Modern Slavery Policy and our Supplier Code of Conduct.

Management systems and controls:

Supplier due diligence:

Ridley continues to review and improve its procedure for approving new suppliers of raw materials, ingredients and additives as well as for packaging. Where suppliers are identified as medium risk from a quality perspective, a supplier questionnaire must be completed in order for both current and new suppliers to be approved. The questionnaire takes the form of a declaration and contains 12 questions under the heading "Ethical, Sustainable and Social Responsibility" that directly address these categories including modern slavery policies and risks. Where answers highlight an issue or are insufficient (i.e. no human rights policies with no plans to implement), Ridley consults with the supplier including advising its intention to expect compliance within a reasonable timeframe.

Supplier engagement and monitoring:

This is addressed under "Standard Terms and Conditions of Supply" and the "Supplier Code of Conduct". Self-assessment and reporting is built into our Supplier Code of Conduct and a protected disclosure mechanism is offered. A process for identifying higher risk suppliers and completion of questionnaires is in place.

Where we contract with suppliers, we have a modern slavery clause in our Standard Terms and Conditions of Supply. This includes the incorporation of our new Supplier Code of Conduct as a contractual requirement.

Grievance and remediation:

Our Speak Up Policy and Modern Slavery Policy offer an independent disclosure mechanism; with the Speak Up Policy setting out how we will investigate a disclosure. Remediation and other actions flow from the investigation process. Remedial action is also incorporated in our Supplier Due Diligence processes.

Looking ahead:

In the FY25 reporting period, we seek to:

- finalise our review of the four areas of supply identified as high-risk areas for modern slavery.
- review our supplier due diligence processes including offering our internal education program².
- create a dedicated Supplier Page on our website with a focus on the Supplier Code of Conduct, our Modern Slavery Policy and Ridley's expectations.

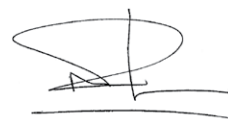
Assessing effectiveness

Ridley continues to develop and modify the approach we take to identifying and managing modern slavery risk taking account of the KPMG Benchmarking exercise to assess our effectiveness.

Consultation and Board approvals

Ridley Corporation Limited has consulted with the management of RAP, CSF, OMP Australia, OMP NZ and RCT in preparing this Statement. The Statement has also been separately approved by the Boards of each of RAP, CSF, OMP Australia, OMP NZ and RCT.

Approved by the Board of Directors of Ridley Corporation Limited on 23 October 2024.



Mick McMahon

Chairman

23 October 2024

Approved by Ridley AgriProducts Pty Ltd

23 October 2024

Approved by CSF Proteins Pty Ltd

23 October 2024

Approved by Ridley Corporation (Thailand) Co Ltd

23 October 2024

Oceania Meat Processors Pty Ltd

23 October 2024

Oceania Meat Processors Limited (NZ)

23 October 2024

2. This work was scheduled for FY24 but with the introduction of a new training system at Ridley it has been scheduled for FY25.

