



LEADING TOGETHER

MODERN SLAVERY
STATEMENT 2025



Modern Slavery Statement 2025

This sixth 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), Ocean 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 2024 to 30 June 2025 (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 2025.

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 support the Sustainable Development Goals (**SDG**), in particular SDG 8.7, where we work to "promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all." To assist us, Ridley seeks to have processes in place 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

In May 2025, Ridley announced the acquisition of Incitec Pivot Fertilisers, Australia's leading fertiliser distribution business, with the sale completing on 30 September 2025.

The newly acquired fertiliser distribution business will form part of Ridley's FY26 Modern Slavery Report.

During this reporting period (30 June 2024–30 June 2025), Ridley maintained focus on its pre-acquisition business as Australia's leading provider of quality, high-performance animal nutrition products.

As a significant employer in farming communities, Ridley is part of the economic and social fabric of rural Australia, while in New Zealand and

Thailand we operate key manufacturing plants that play an important role in supporting the local industry. Our integrated capability and scale span the production and sourcing of raw materials, specialised nutrition formulation, feed manufacturing and on-ground sales support. At our production site in Chanthaburi, Thailand, Ridley produces a single specialised ingredient "NovaqPro®".

Ridley is one of the largest domestic consumers of Australian-grown cereal grains. Our extensive product range supports the agriculture industry, delivering commercial bulk stockfeeds direct to farm gate, packaged feeds for stock and companion animals and ingredients, including raw materials, additives, supplements and animal meals. With major brands including Barastoc, Rumevite, Cobber, Primo and Propel, backed by highly experienced nutritionists, Ridley has developed a portfolio that provides a first-class lifecycle solution for a range of species. Our bulk and packaged feed manufacturing facilities consist of an extrusion plant, supplements plant and 13 feed mills located across Victoria, New South Wales, Tasmania and Queensland. Our ingredient recovery plants supply high quality animal proteins and fats to Ridley's feed mills, and also supply the wider stockfeed, pet food and biofuel industries, both domestically and internationally from 4 sites located in Victoria, New South Wales and New Zealand.

Our Structure

Ridley is the ultimate parent entity of the Ridley Consolidated Group (**the Group**) and throughout the reporting period, operated through a number of subsidiaries, including Ridley Agriproducts Pty Ltd (ACN 006 544 145), CSF Proteins Pty Ltd (ACN 000 499 918) and Ocean Meat Processors Pty Ltd (ACN 673 433 764) each of which are incorporated in Australia, and with Oceania Meat Processors Limited (NZBN 9429051786267) and Ridley Corporation (Thailand) Co Ltd 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 in Thailand. RCT is the primary business and trading entity in Thailand with Pen Ngern Feed Mill Co Ltd (PNFM) (a wholly owned subsidiary of RAP) is 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 NZ 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 NZ 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 2.0 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 and the US.



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During the Reporting Period, Ridley operated at the following locations and with the following business unit structure*:



* Map extracted from Ridley 2025 Annual Report (<https://www.ridley.com.au/wp-content/uploads/2025/10/Ridley-AR-2025.pdf>).

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As at 30 June 2025, Ridley engaged 669 employees within Australia, 22 employees at its Thailand production facility and 15 at its 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 its 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, Specialty GM Free Soy Protein Concentrate (SPC), canola meal, dried distiller	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, these being:

- 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 Global Slavery Index (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

Key categories are:

- 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, the potential high-risk areas for Ridley have been identified as:

- 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.

Management has reviewed modern-day slavery risk in the Ridley's high-risk areas.

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 PPE clothing and equipment from China and Malaysia	 For completion in FY26 To be reviewed in context of consolidation of PPE purchasing.
Imported laptops, computers and mobile phones from China and Malaysia	 Complete

Snapshot

High Risk Areas – Imported Fish Oils and Meals, NovaqPro® Operations and Imported Laptops, Computers and Mobile Phones from China and Malaysia

Management has progressively reported on 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 and Meals, NovaqPro® Operations (being purchases of molasses, packaging and uniforms) and Imported Laptops, Computers and Mobile Phones from China and Malaysia management created working groups with modern slavery risk training, identified suppliers within the high risk category, 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.

Modern Slavery Statement 2025 continued

Risk Mitigation and Controls

In FY23, KPMG conducted a Modern Slavery Benchmark Survey for Ridley to help us understand progress made on our modern slavery journey. The self-assessed survey was 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



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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Progress

Over its modern slavery journey, Ridley has taken positive steps to embed 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 is used to train 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% of all suppliers to our bulk stockfeeds business (excluding domestic farmer suppliers). The process is undertaken on all new suppliers and every one to two years for approved suppliers, depending on their 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.

- **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.

FY25 Progress

During FY25, Ridley continued to embed its modern slavery framework and processes.

Our policies

Ridley's governance framework incorporates key policies and procedures that address modern-day slavery risk and assist us to provide more effective management of that risk. These policies also reflect the minimum standards of behaviour expected of Ridley employees and other stakeholders.

- (a) **Ridley Corporate Governance Statement:** Our Corporate

Governance Statement (year ended 30 June 2025), outlines the corporate governance framework established by our Board and which has operated throughout FY25.

- (b) **Modern Slavery Policy:** The Modern Slavery Policy (<https://www.ridley.com.au/wp-content/uploads/2024/01/Ridley-Modern-Slavery-Policy.pdf>)

is one of a range of measures designed to strengthen our human rights commitment and to provide a clear and independent reporting mechanism (Stopline and third-party Whistleblower Hotlines) for disclosure of instances of modern slavery in our operations as well as our supply chain. The Policy operates across our Australian, New Zealand 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 (<https://www.ridley.com.au/wp-content/uploads/2025/06/Supplier-Code-of-Conduct.pdf>) 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 applies to all Ridley employees. Employees are expected to undertake regular training. 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.

- (g) **Workplace Gender Equality Agency:** The Workplace Gender Equality Agency 2023-2025 Compliance Program report has been submitted and is publicly available for review at <https://www.ridley.com.au/wp-content/uploads/2025/08/Ridley-Corporation-Public-Report-2025.pdf>.

Each of the above policies, reports and statements are publicly available on our website at <https://www.ridley.com.au/investor-centre/#corporate-governance>.

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

Modern Slavery Statement 2025 continued

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 across all Direct and Indirect Spend categories. 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 are 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 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 incorporation in our Supplier Due Diligence processes.

Looking Ahead

In the FY26 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 the potential to extend our internal education program to suppliers; and
- review and integrate the Incitec Pivot modern slavery framework into the Ridley modern slavery framework.

We have created a dedicated Supplier Page on our website with a focus on the Supplier Code of Conduct, our Modern Slavery Policy and Ridley's expectations (<https://www.ridley.com.au/suppliers/>).

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 18 November 2025.



Mick McMahon
Chairman

18 November 2025

Approved by Ridley AgriProducts Pty Ltd
18 November 2025

Approved by CSF Proteins Pty Ltd
18 November 2025

Approved by Ridley Corporation (Thailand) Co Ltd
18 November 2025

Oceania Meat Processors Pty Ltd
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