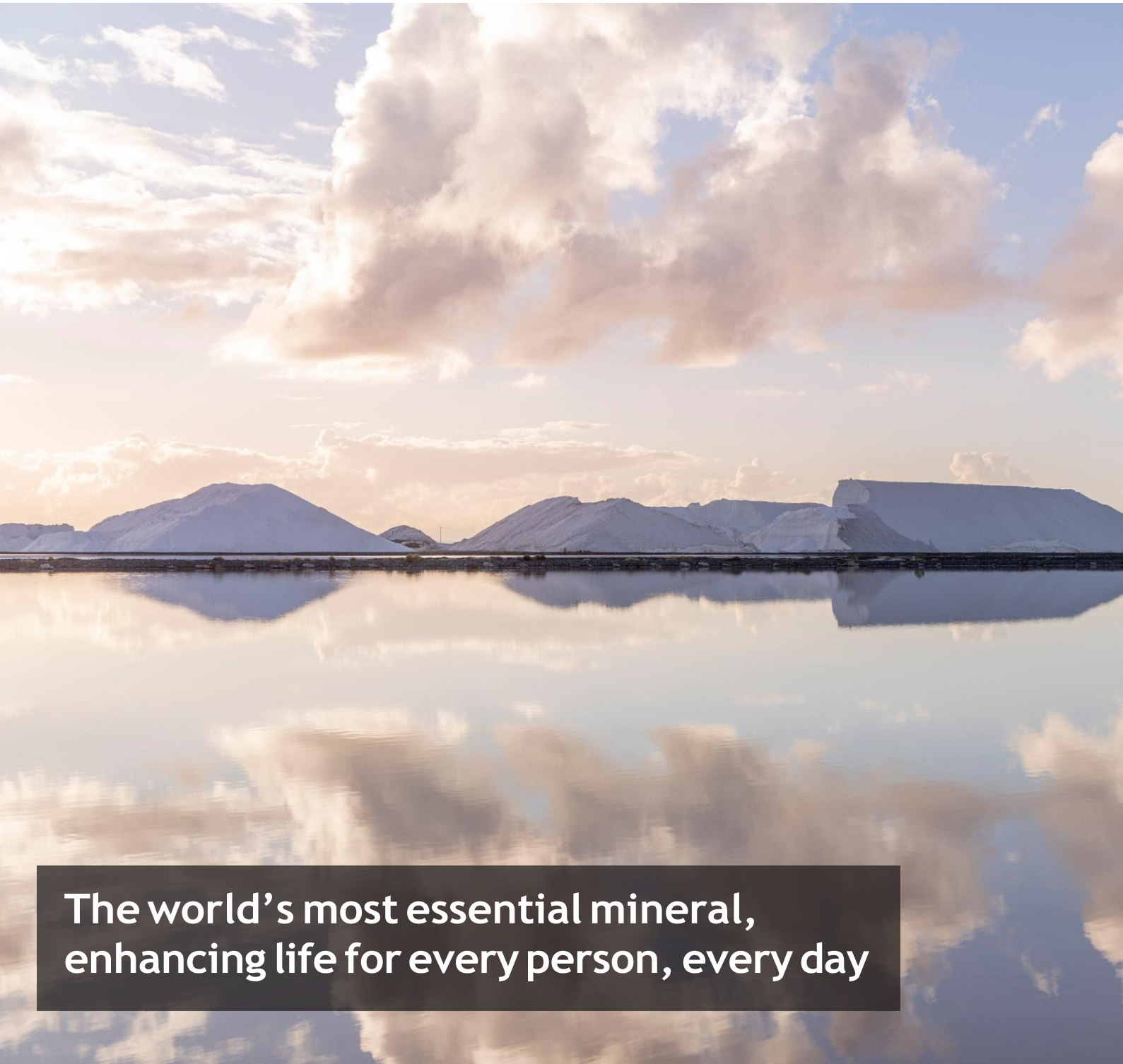




Cheetham Salt

Modern Slavery Statement 2025

Cheetham Salt Limited ABN 81 006 926 487



**The world's most essential mineral,
enhancing life for every person, every day**

Modern Slavery Statement 2025

Introduction

This is Cheetham Salt Limited's (CSL) Modern Slavery Statement for year ending 31st December 2025, which outlines the steps taken to identify, manage and mitigate the specific risks of modern slavery in our operations and supply chain.

Modern Slavery is a term that covers a range of exploitive practices including human trafficking, slavery, servitude, forced labour, forced marriage, debt bondage, the worst forms of child labour and deceptive recruiting for labour or services. According to global estimates, Modern Slavery is a growing global issue with an estimated 49.6 million people affected within the private economy. CSL is committed to ensure these abhorrent activities do not occur within our supply chain or operations.

CSL are members of SEDEX (Supplier Ethical Data Exchange) and our operations are audited under the SMETA Pillar 4 audit scheme. CSL is committed to continuous improvement and recognises there is much to be done to eradicate Modern Slavery from supply chains, globally. We are not immune from the risk and through our ethical trading commitment we will educate our team, discover, mitigate and remediate any risks of modern slavery within our operation and supply chains.

Our Business, Operation and Supply Chain

Cheetham Salt Limited has been in business since 1888 and is now Australia's largest producer of salt products. CSL also has a salt business in Indonesia which is a wholly owned subsidiary of CSL trading as PT Cheetham Garam Indonesia.

Salt is one of the world's most important minerals and it is essential for life. We all come into contact with salt every day, and it makes our lives better. It preserves and enhances the flavor of our food, it is essential for health, and it plays a vital role in the production of food and medicine and in many other industries.

Cheetham Salt is a vertically integrated business producing solar salt from sea and lake water. Our salt is harvested, washed, dried, sized and packed in

accordance with Good Manufacturing Practice, under a quality system that complies with international ISO 9001 Standards. Annually, Cheetham Salt deals with about 1300 suppliers who provide ingredients, additives, packaging and services for our operation. The relationships with our suppliers are stable and long-term.

Operations

Cheetham Salt's workforce in Australia is made up of around 240 employees and in Indonesia 290 employees consisting of full time, part time and casual arrangements. Our employees are employed either under Contract or Enterprise Award conditions. We engage a small number of labour hire employees to balance fluctuating labour requirements to meet changing production demand throughout the year.

Cheetham Salt operates six solar fields and four refineries throughout Australia with capacity to produce 800,000 tonnes annually. In Indonesia, we operate two solar fields and one refinery with 50% salt from Australian imports and 50% from local sources. Together, the fields and refineries supply salt for every need, from consumer size packs of cooking and table salt to bulk salt for manufacturers to entire shiploads of industrial salt.

Additives and Packaging Supply Chain

CSL does not have a complex supply base and uses very few additives as inputs into the manufacturing of salt. Additives and packaging are sourced from suppliers ranging from domestic Australian and Indonesian manufacturers to overseas corporations located in China, India and New Zealand. Foreign based suppliers make up around 2.9% of total number of suppliers, and those consumables are imported either directly from overseas suppliers or through locally based importers, with further processing in Australia or Indonesia.

Services Supply Chain

CSL sources services to support the operation. These can include labour hire agents, information technology, 3PL warehouse and distribution, utilities, pest management, PPE equipment, maintenance and machinery suppliers, general contractors, and specialised services such as auditors, legal and technological specialists. These services are predominantly sourced from domestic suppliers from the country we operate in.

Identifying Risks

During this reporting period, we analysed and undertook risk assessments of modern slavery risks in our operations and supply chain. While the risk of Modern Slavery within CSL's operations is low, there are inherent risks in our supply chain. Following this assessment, areas of vulnerability were found to be in our supply chain. We use a number of factors to assess the potential risk of modern slavery in our supply chain, including geographic risks from where we source materials, the types of products and services that we source, the sectors that we operate in and the supply chain model involved. CSL will continue to explore opportunities for further improvement in its processes to ensure risk is appropriately managed.

Operation

Employment Risk

CSL is committed to treating employees and prospective employees fairly. CSL already has several processes and policies in place to ensure there is no risk of Modern Slavery within its operation. These include:

- Pre-employment screening, including confirming rights to work in Australia and Indonesia and an understanding of Visa restrictions and requirements (if applicable).
- Employment Contracts and Enterprise Agreements which are in line with Fair Work Australia and Indonesian labour regulations.
- A number of policies which ensure the fair and equitable treatment of CSL employees, contractors and suppliers. These policies are described below under "Mitigation and Remediation."
- SEDEX SMETA Pillar 4 independent audits of our operation.

Sector and Industry Risk

CSL operates in the agricultural and manufacturing sectors. Agriculture is recognised as a high-risk industry globally. Our operation in Australia utilise migrant workers under the Government PALM scheme and we do not utilise itinerant labour across our operation. We do deal with several contracted companies within our operation. All employees working for contracted companies are required to comply with all CSL policies and Codes of Conduct.

Products and Services Risk

In Australia, where possible, CSL deals with Australian based companies. Other businesses and contractors engaged by CSL are generally Australian based and the risk of modern slavery within these companies is considered low. Similarly, in Indonesia we deal predominantly with domestic companies.

Foreign sourced products such as additives and packaging may present a risk because we do not have full visibility of the supply chain, and we may be inadvertently connected to modern slavery practices. The geographic location where many of these supply partners operate from are deemed low to moderate risk under the guidance provided by Global Slavery Index (2023) (Walk Free).

Our approved supplier program is designed to assess and manage these modern slavery risks across our entire supply chain.

Identified Potential Risk

We identified that the potential risk areas for CSL are:

- Limitations of visibility of our foreign supply chain modern slavery practices where some materials are sourced.
- Supply partners are at different maturity levels based on their understanding of modern slavery requirements.
- More can be done on modern slavery education and awareness training along our supply chain.

We made significant progress across these areas in 2025 and the above risks will continue to be reviewed and refined over future reporting periods.

Mitigation and Remediation

We believe in the fair and equitable treatment of all employees and supply partners we work with. We work hard every day to ensure that we provide a workplace that everyone is proud of. The employment conditions and remuneration of each employee is in line with all employment legislation and industrial awards.

CSL also invests heavily in the health and wellbeing of our employees through several programs, policies and 3rd party accreditation.

CSL expects any organisations or supply partners we deal with will place the same value on ethical workplace conditions.

CSL has a number of policies in place which underpin our desire to be a reputable company where the fair and ethical treatment of people is at the core of what we do. Training is provided on these policies. Compliance issues with these policies and remediation is captured in our compliance database system and properly investigated.

CSL Ethical Sourcing Responsible Trading Policy

This policy sets out the minimum standards of behaviour that we expect of our team members, customers, contractors and suppliers.

At CSL we are committed to sourcing products and services, and conducting business in an ethical and responsible manner. We do this by considering the welfare of workers, health and safety and potential environmental impacts in the locations where we operate.

This policy is based primarily on Ethical Trade Initiative (ETI), International Labour Organisation (ILO) Convention and Modern Slavery Act.

We recognise that there will be supply partners in some industries and geographic locations that will find it more difficult to meet our policy. In those cases, we will expect such partners to demonstrate continuous improvement and be transparent with us about issues they identify.

We conducted the following actions this reporting period to address our modern slavery risks.

Anti-Bribery and Anti-Corruption Policy

Review and train out CSL anti-bribery and anti-corruption policy, which sets out the standards required of all CSL 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.

CSL Whistleblower Policy

CSL is committed to the highest standards of conduct and ethical behaviour in all business activities and to promoting and supporting a culture of honest and ethical behaviour, corporate compliance and good corporate governance.

CSL encourages the reporting of any instances of suspected unethical, illegal, fraudulent or undesirable conduct involving CSL 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.

The whistleblower policy provides a guide to report any unethical and inappropriate conduct or concerns such as fraudulent, corrupt, illegal activity, or a complaint related to modern slavery. Complaints can be made anonymously, and we have appropriate measures in place to protect any whistleblower. All allegations received are investigated by an independent and objective investigation team. The investigations are conducted to maintain both the confidentiality of the matter investigated and to protect the identity of the whistleblower. The outcomes of investigations are reported to senior management. Under the policy, all whistleblowers are protected from detrimental conduct, such as reprisals and retaliation.

During FY25, we received no allegations of improper conduct in relation to modern slavery.

SEDEX (Membership No. ZC1062159)

CSL is a member of SEDEX, which stands for Supplier Ethical Data Exchange, which is an online system that allows companies to maintain data on ethical and responsible practices and allows this information to be readily shared with stakeholders.

CSL were audited within the 3 year program cycle in FY24 for Australia and FY25 for Indonesia under the SMETA Pillar 4 Standard, which is SEDEX's social auditing methodology, enabling businesses to assess their sites and suppliers to understand working conditions in their supply chain. We are pleased to share that no critical non-conformances were raised. Our next audit is due in 2027.

What is social auditing? A social audit is one of the best ways to understand the working conditions at a workplace. An independent auditor physically attends the site, or workplace, of a business, enabling the auditor to assess the conditions on the ground. Social audits enable businesses to assess their suppliers, monitor health and safety for workers, and zero tolerance of human rights abuses such as child and forced labour.

APPROVED SUPPLIER PROGRAM

We surveyed our supply base and undertook risk assessments and annual performance reviews. We reviewed the geographic locations of our supply base, which was deemed low to moderate risk. We reviewed our Procurement contracts to ensure they include Modern Slavery clauses.

Assessing Effectiveness

We will continue to develop and modify the approach we take to identify and manage modern slavery risk.

CSL has identified ways to measure effectiveness of our endeavors undertaken to minimise the risk of modern slavery within its supply chains and operation, and these are tabled below.

We have appropriate measures in place to protect against any modern slavery risks. All risks identified

are investigated by an independent and objective investigation team. The investigations are conducted to maintain the confidentiality of the matter investigated. The outcomes of investigations are reported to senior management and shareholders and rectified as appropriate. This may include notification to relevant authorities.

For the reporting period 2025 we had no modern slavery incidents identified or reported.

Key Areas	Activity	Results
Governance & due diligence	· Board oversight · Team member training · Policy reviews · Vendor commitment · Supplier questionnaires · Supplier contracts · ESG reporting	· No modern slavery issues had to be raised at management meetings · 100% of senior leadership teams trained in relevant policies · 100% complete annual policy reviews · >90% of high-priority vendor's commitment to our policy · 98% of high-priority suppliers completed our modern slavery questionnaire · 100% supplier contracts contain modern slavery clauses · Data collection and reporting on ESG
Risk Management	· Supplier onboarding and risk assessment · Psychosocial harm	· Supplier risk-based assessments and performance measures · Psychosocial risk assessment undertaken in line with Work Safe Australia guidelines.
Monitoring	· In-house audit program · Incident management database · SEDEX SMETA audits · ISO9001 and ISO45001 workplace safety audits	· 100% compliance audits completed · All incidents reported and investigated · SEDEX SMETA Pillar 4 audits conducted with no critical non-conformances · Successful re-certification
Grievance Mechanisms	· Channels and mechanisms for grievances and whistleblowing	· The total number of issues raised was zero · Number of cases remediated were zero

Consultation

During the reporting period this statement covers, we actively engaged and consulted with all companies we own in the development of this statement. We discussed details of the Modern Slavery Act 2018 reporting requirements, information regarding the actions we intend to take to address these requirements and provide them with relevant materials and updates.

This statement was approved by the board of Cheetham Salt Limited on 15 June 2026.



Peter Newton – Director
Cheetham Salt Limited
15 June 2026

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