

MODERN SLAVERY STATEMENT

FY23



Altora^{Ag}

Introduction

This inaugural statement, compiled under the Modern Slavery Act 2018 (Cth), outlines the actions being taken by Altora Ag (comprising the companies listed below) to assess and address modern slavery risks in its internal operations and external supply chains, and forms part of a program of commitment to further engagement and development over time.

This modern slavery statement covers the activities of Altora Ag (defined below) for the period 1 April 2022 to 31 March 2023.

Altora Ag is committed to conducting business with honesty and integrity, with an ethical and responsible approach. We uphold human rights and seek to partner with suppliers who share our standards and work to address modern slavery practices.

Entity and ownership

Altora Ag is a privately owned agribusiness, formed on 1 February 2023 by the consolidation of two Australian broadacre cropping businesses – BFB and Daybreak Cropping. Altora Ag is one of the leading cereal cropping operations in Australia, with 41 farms across 10 aggregations in four states.

Altora Ag Holdco Pty Ltd (ABN 29 630 396 619) is the parent entity that wholly owns the following entities:

- Altora Ag Services Pty Ltd (ABN 82 630 396 468)
- Altora Ag Pty Ltd (ABN 35 003 514 421)
- Altora Ag DB Pty Ltd (ABN 25 614 043 873)

Operations

Altora Ag has operated since 1 February 1 2023 following the merge of BFB Pty Ltd and Daybreak Cropping Pty Ltd.

At the time of the statement Altora Ag undertakes activities in broadacre cropping, grain storage and trading, logistics, fertiliser, chemical and fuel distribution, and piggery management.

Altora Ag has approximately 140 permanent staff and during peak season casuals can range from 10 to 50 employees during the harvest period from October and January.

Risks of Modern Slavery Practices

Managing our people risk

As a medium sized employer in the agricultural sector, Altora Ag acknowledges that the sector relies heavily on workers who may have limited understanding of English and may be less aware of their human and labour rights.

We are committed to employing workers who have freely consented to employment, are of legal age and status to work and to undertake business with suppliers and contractors who share these values.

Altora Ag predominantly employs local workers and will use seasonal workers from overseas to supplement harvest and sowing peak work periods. At Altora Ag we either employ these workers directly or engage through an approved third-party labour hire organisation. Regardless of the relationship, the company ensures that:

- a. All workers are remunerated in line with appropriate rates in accordance with Modern Awards or Enterprise Agreements registered with the Fair Work Commission.
- b. All staff and contractors are provided with our Code of Conduct which outlines the acceptable standards and behaviour expected of all our directors, employees, contractors and third party employees.
- c. Safety and the health of our employees, contractors and third party labour is supported through our Work Health and Safety Management System. The policies,

standards and procedures which underpin our system apply to all people at our worksites. In addition, our WHSMS reflects requirements of State-based legislation and is monitored regularly to ensure its suitability and effectiveness.

- d. Recruitment is managed through our HR team and that all laws and regulations relating to fair work, wages, entitlements and payroll protocols are met. These also include validation of rights to work, reference checking and in some cases police checks.
- e. Employees are paid through our centralised payroll team and contractors are paid on invoice according to terms of their agreements via our Finance team.
- f. All contractors undertaking seasonal on farm work complete prequalification questionnaires to meet WHSE compliance and advise any breaches of labour law compliance. In addition, the organisation regularly monitors Fair Work matters for any concerns or issues from our suppliers.

Managing our Supply Chain Risk

Supply Chain	Risk	Mitigations
Farm Inputs/Crop Protection	Suppliers of farm inputs, and associated requirements that do not have modern slavery practices in place or do not meet Internal Labour Organisations Standards.	Establish a supplier engagement model that includes a statement of compliance. Develop and deploy an Ethical Sourcing policy
Farm Technologies	Farm technologies developed and manufactured in places that do not meet minimum standards.	Sourcing policy
Supply of grain risk	Supply of grain from other local growers to ensure that they meet requirements.	Grower meetings to advise requirements

Key Actions FY24

As part of its commitment towards continuous improvement, Altorra Ag will continue to develop and improve procedures, requirements, risk assessment and monitoring frameworks that address concerns and any issues of Modern Slavery.

Specifically, the FY24 Action plan will include the following key actions:

Action	Scheduled	Status
Development of Modern Slavery Policy For review	November 2023	On track
Board and Senior Executive Engagement with the issue and impact of Modern Slavery Act 2018 (Cth) on the business.	October 2023	On track
Awareness training for key stakeholders through an online learning module.	October 2023	On track
Development of governance framework to be integrated into Board People, Safety and Environment Risk Committee	November 2023	In progress
Development of action plan for the FY24 and FY25 years including supplier categorisation and risk assessment of first-tier suppliers to understand where the risk lies in our supply chain	December 2023	Yet to Commence
Review of our policies including purchasing, procurement, and human resources.	January 2024	Yet to commence
Enhancing the businesses modern slavery statement for the FY24 year.	April 2024	Yet to commence

Measuring our effectiveness

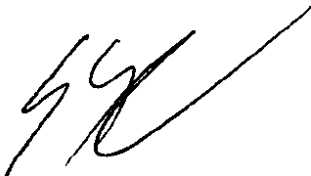
Altora Ag monitors the effectiveness of our actions to remove the risk of modern slavery from our operations and supply chain by:

- Investigating any reports received from employees, customers/suppliers, the public, or regulatory agencies that indicate the existence of modern slavery practices;
- Management and reporting of breaches identified by internal/external audit programs or Whistleblower sources;
- Engagement with stakeholders on modern slavery issues or concerns, including, suppliers, third-party audits, accreditations, and customers; and
- Quarterly review of ESG requirements including Modern Slavery practices through our quarterly Board Meetings.

Consultation and Approval

Altora Ag is committed to a companywide approach to mitigating the risks of modern slavery. All entities are managed directly by the parent and align back to the senior management team/board to ensure alignment with organizational policies, procedures and operational standards.

This Statement was approved by the Board of Altora Ag Holdco Pty Ltd (ABN 29 630 396 619) on September 29 2023, for and on behalf of each of the Reporting Entities and signed by CEO on behalf of the Directors.



Shane Bird

Chief Executive Officer

Altora Ag