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Modern Slavery Statement

Introduction

This document outlines Varden Process Pty Ltd current and proposed actions to understand all possible modern slavery threats associated with its business, and to put in place initiatives to ensure that slavery and human trafficking are not present in its own operations or supply chains.

Varden Process recognises that it has a duty under the Modern Slavery Act 2018 to take a strong stance against slavery and human trafficking.

Varden Process is fully committed to combating slavery and human trafficking in its business operations, as well as ensuring that supply chains are free of slavery and human trafficking.

Company Structure & Supply Chain

Varden process is focused on finding sustainable solutions to modern packaging problems. Varden's core technologies all rely on the use of natural moulded pulp fibre to create sustainable, beautiful and high performing packaging for global consumer foodstuffs. The company head office and manufacturing and research is in Melbourne
Varden Process Australia currently employs 17 people in Australia as of September 2022.

Varden Process sources materials from both within Australia and overseas, we currently import Materials from China and America.

Varden Process Modern Slavery Mission Statement

"Varden Process recognises that modern slavery and human trafficking continue to be major concerns that pose significant challenges for industries worldwide. In line with our company values, we are committed to continuous improvement of our operations and practices to eliminate modern slavery and human trafficking within our supply chains. Varden Process maintains a zero-tolerance approach to modern slavery and will continue to act with integrity in all our business arrangements".

Modern Slavery Steering Committee

The team responsible for ensuring we implement and maintain the proposed Modern Slavery Practices is below:

Mark Appleford – General Manager Operations

Tanya Allardyce – Production Manager

Lucas Ogden – Quality & Safety Controller

Sarah Clifton-Brown – Head of Finance

Supply Chain Risks

As many of our products are sourced from overseas, it's imperative Varden Process considers how this comprehensive supply chain could potentially be linked to modern slavery.

Below is a list of potential identified risks –

- **Non Transparency** – due to the physical distance between Varden Process and its suppliers, ensuring compliance from suppliers may be challenging.
- **Traceability** – as these suppliers may source raw materials and other components from other companies, it becomes harder to trace these sources for modern slavery compliance.
- **High-Risk Countries** –Sourcing from some locations that are deemed to have an increased of modern slavery.
- **Timeframes** – with an increased demand on sourcing products in shorter timeframes, there is a higher risk of forced excessive working hours.

Risk Mitigation & Due Diligence

Varden Process recognises the importance of mitigating the aforementioned risks, and plans to undertake due diligence in relation to slavery and human trafficking when considering new suppliers. Varden Process also commits to reviewing our existing suppliers on a periodic basis. Our due diligence and reviews will include:

- **Risk Mapping** – Mapping the supply chain to determine the threats of modern slavery and human trafficking in procurement of individual goods, or procurement from particular geographical areas.
- **Risk Management** – Assessing the modern slavery and human trafficking risks of new suppliers.
- **Audits** – Conducting supplier audits or assessments which have a greater degree of focus on slavery and human trafficking where general risks are identified.

- **Risk Mitigation** – If a supplier is considered high-risk due to their location and/or a lack of acceptable policies/processes, then the Varden Process Steering Committee will raise an investigation and consider ceasing trade with the high-risk supplier.

Further actions to address Modern Slavery

Varden Process recognises the importance of cultivating an ethical supply chain, and has placed a high priority on implementing all procedures and assessments outlined in this document to combat modern slavery. Varden Process holds long-term relationships with most of its suppliers, which allows us improved communication and enhanced trust in our business transactions.

Raising Awareness

Varden Process will raise awareness of modern slavery issues by circulating information to employees. Varden Process will endeavour to communicate information to relevant employees relating to –

- The principles of the Modern Slavery Act 2018, and how they apply to Varden Process.
- What employees can do to report any identified slavery and human trafficking to the Modern Slavery Steering Committee.
- Varden Process's ongoing progress relating to Modern Slavery.

Evaluating The Effectiveness of Our Approach

To measure our effectiveness in mitigating modern slavery in our organisation and supply chain, we have developed the following key performance indicators (KPI's) –

- Build an internal Varden Process Modern Slavery database, which will include the following –
 - Current Varden Process Supplier Questionnaire
 - copies of Supplier response to the Questionnaire from overseas suppliers.
 - Risk Map of Varden Process's suppliers.
 - Internal risk assessment checklist for any potential suppliers.
- Any relevant audit information.
- Any relevant instruction manuals relating to the assessments and procedures mentioned in this document.
- Responsibility task sheet – list of responsible staff member for all aforementioned Varden Process modern slavery procedures, including a completion checklist.
- Ensure all relevant Varden Process staff are fully aware of our modern slavery procedures.

Our Commitment

In line with our continuous improvement, Varden Process values integrity within its business and commits to applying the due diligence and risk mitigation activities outlined in this document.

Statement approved by the committee - Melbourne 2 September 2022

Statement approved by the Board of Directors - Melbourne 19 October 2022



Mark Appleford

Joint CEO

