

Joint Modern Slavery Statement for the 2021 Reporting Period

This is a joint modern slavery statement made by JBX Pty Ltd (ACN 134 120 139) (**JBX**) and Maxigenes Pty Ltd (ACN 150 321 770) (**Maxigenes**) under section 14 of the *Modern Slavery Act 2018* (Cth) (**Act**).

Section 16(1)(b) of the Act - JBX and its structure, operations and supply chains

JBX is an Australian private company that carries on business in Australia and has a consolidated revenue exceeding \$100 million for the reporting period. JBX is wholly owned by Bravo Ventures Pty Ltd (ACN 620 641 661).

JBX produces family nutrition and wellbeing products that are locally made in Australia and sold under the Bio Island brand. Examples of these products include vitamin and nutritional supplements. The products are manufactured using raw materials sourced from Australia or through materials manufactured by suppliers based in Australia. JBX supplies the products to chemists and pharmacies in Australia. JBX also supplies its products to a distributor for the New Zealand market. The products are also distributed to Southeast Asia and China through a network of supply partners. The raw materials are also sourced from New Zealand, China, Germany, Italy, India, USA, Malaysia, Indonesia, Australia, Spain, France, Norway, Iceland, Peru, South Korea and United Kingdom.

JBX also produces a range of products to support children health and skin care under the By My Side brand. These products are also made in Australia using raw materials sourced from Australia or through materials manufactured by suppliers based in Australia. Examples of these products include lotions, soaps, creams, moisturisers, oils and shampoo. JBX supplies these products to pharmacies and retailers based in Australia. The products are also distributed to Southeast Asia and China.

JBX's personnel manage relationships with various partners in the supply chain in regards to product contract manufacturing, product development and formulation, raw material supplies, label and packaging design and procurement, logistics, regulatory compliance, testing and laboratory services, distribution and warehousing.

Section 16(1)(b) of the Act - Maxigenes and its structure, operations and supply chains

Maxigenes is an Australian private company that carries on business in Australia and has a consolidated revenue exceeding \$100 million for the reporting period. Bravo Ventures Pty Ltd (ACN 620 641 661) also wholly owns Maxigenes.

Maxigenes produces milk powder and chewable milk products. These products are made in Australia using raw materials sourced primarily from New Zealand and also from Australia or through materials manufactured by suppliers based in Australia. The raw materials are also sourced from New Zealand, Australia, China, South Korea, Spain, Malaysia, Taiwan and India.

Maxigenes products are supplied through distributors. JBX distributes these products to chemists and pharmacies in Australia. A separate distributor supplies the products to chemists and pharmacies in New Zealand. The products are also distributed to Southeast Asia and China through a network of supply partners.

Maxigenes personnel manage relationships with various partners in the supply chain in regards to product contract manufacturing, product development and formulation, raw material supplies, label and packaging design and procurement, logistics, regulatory compliance, testing and laboratory services, distribution and warehousing.

Section 16(1)(c) of the Act - Risks of modern slavery practices in the operations and supply chains of JBX and Maxigenes

JBX and Maxigenes consider that there are negligible risks that their operations cause modern slavery practices. All products of JBX and Maxigenes are manufactured in Australia which heavily regulates employment conditions and safety at work. Modern slavery and human trafficking practices are also abhorrent criminal acts which do not align with the business values of JBX or Maxigenes.

Similarly there are negligible risks that JBX and Maxigenes contribute to modern slavery practices. Both companies negotiate with their suppliers and customers on commercial arm's-length terms. They do not however aggressively negotiate unreasonable prices from their suppliers or demand unreasonable delivery deadlines. JBX and Maxigenes also ensure that orders they place with their suppliers are timely and accurate. For customers JBX and Maxigenes do not price their products such that they would incur a loss or have to resort to unscrupulous labour practices. JBX and Maxigenes are also supportive of their customers.

Through their suppliers outside Australia and New Zealand there is some risk that JBX and Maxigenes have direct links to modern slavery practices. While both companies put in appropriate safeguards there is a limit to their knowledge about the labour practices of these customers. However JBX and Maxigenes are unaware of any of these customers using forced labour.

Section 16(1)(d) of the Act - Actions taken by JBX and Maxigenes during the reporting period to assess and address the risks of modern slavery practices in their supply chains including due diligence and remediation processes

JBX and Maxigenes have in place an Employee Handbook (**Handbook**). The Handbook sets out JBX's and Maxigenes' policies, beliefs and benefits for its personnel. Among other things the Handbook imposes obligations on personnel relating to their dealings with suppliers, customers and others. JBX and Maxigenes reviewed and updated the Handbook during the reporting period.

Included in the Handbook is the Business Code of Conduct for JBX and Maxigenes (**Code**) and also their human rights policies, workplace health and safety requirements, and grievance and dispute procedures. Along with the Code these policies, requirements and procedures establish the processes for JBX and Maxigenes in respect to modern slavery and human trafficking concerns (including in supply chains) and the list of actions personnel may take if modern slavery is identified in any part of the supply chain. Those actions include utilising the grievance procedures offered by JBX and Maxigenes which encourage personnel to come forward to management and report suspected modern slavery abuses that require remediation.

During the reporting period JBX and Maxigenes screened all their suppliers and customers for modern slavery risks. This included requesting information from the suppliers about their products and their origin and inspecting supplier worksites. It also included engaging with customers about their markets and operations.

JBX and Maxigenes also negotiated contracts with their suppliers and customers during the reporting period that imposed human rights due diligence and remediation obligations on the contractual parties. The obligations require compliance with all laws (including those regulating workplaces, forced labour and human trafficking). The contracts also facilitate the contracting parties and third parties referring to JBX and Maxigenes complaints about the goods being supplied (and this extends to complaints about suspected modern slavery practices). All such complaints and remediation of modern slavery issues are further enforced by dispute resolution clauses in the contracts.

Towards the end of the reporting period JBX and Maxigenes reviewed the vetting processes of its wholesale customers and distributors. The review was prompted by concerns about these customers having genuine capacity to handle required product volumes. Among other things forced labour is a real risk in the downstream supply chains of JBX and Maxigenes when customers lack financial resources to properly manage high turnover of products (including underpayment and overworking of customer staff).

The main outcome from that review was revised contracts for the wholesalers and distributors. The contracts provided stronger credit protections for JBX and Maxigenes which along with managing their own provisions of credit reduced the risk of customers seeking products that may incentivise forced labour. The contracts also obliged the wholesalers and distributors to do their own due diligence on their own customers and imply that the customers must not engage in modern slavery practices.

Section 16(1)(e) of the Act - How JBX and Maxigenes assessed the effectiveness of their actions that assessed and addressed the risks of modern slavery practices in their supply chains

Our review and assessment of our actions to identify and address our modern slavery risks in our operations and across our supply chain is an ongoing and evolving process that we are committed to build upon. At what remains a relatively early stage under the Act's reporting regime, we are unable to adequately assess the effectiveness of measures we have undertaken. However, we continue to work on developing frameworks and processes to ensure we can review the effectiveness of the actions we are taking to assess and address modern slavery risks in our operations and supply chains.

At this point in time the main way JBX and Maxigenes assess and address the risks of modern slavery is by working directly with suppliers and customers to monitor their actions that address modern slavery risks. This work includes completing thorough due diligence on and screening the suppliers and customers, site inspections, and contractual negotiations. JBX and Maxigenes also regularly check and revise their risk assessment processes to ensure they remain current. For example JBX and Maxigenes adapt their risk assessment processes depending on the countries in which a supplier or customer operates.

Section 16(1)(f) of the Act - Process of consultation with entities owned or controlled

JBX and Maxigenes do not own or control any other entities and therefore this criterion is not applicable.

This statement was approved by the boards of each of JBX and Maxigenes on 10th December 2024. The board of Bravo Ventures Pty Ltd (ACN 620 641 661) also approved this statement on 10th December 2024.

Executed by JBX Pty Ltd (ACN 134 120 139) in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director
Amanda Elizabeth Fox

Executed by Maxigenes Pty Ltd (ACN 150 321 770) in accordance with section 127 of the *Corporations Act 2001* (Cth):



Director
Amanda Elizabeth Fox



Director/Secretary
Liqi Luo





Director/Secretary
Liqi Luo