

**Skretting Australia Modern Slavery Statement
for the reporting period 1 January 2024 – 31 December 2024**

1. Identify the reporting entity

Gibsons Limited ACN 009 476 064 trading as Skretting Australia

2. Describe the reporting entity's structure, operations, and supply chains

Skretting Australia's Structure

Skretting Australia is a manufacturer and marketer of fish feed products and prawn feed products in Australia and New Zealand with its manufacturing plants located in Cambridge and Westbury, Tasmania. It has additional administration facilities in Invercargill, New Zealand and Proserpine, Queensland. Skretting Australia is a wholly owned subsidiary of Nutreco N.V. (**Nutreco**). Skretting Australia has no subsidiaries.

Skretting – Aquaculture Division of Nutreco

Skretting (which is the registered trade name under which all fish feed activities of Nutreco N.V are performed) is the aquaculture division of Nutreco, which is headquartered in Amersfoort, Netherlands. Skretting is a global leader in providing innovative and sustainable nutritional products for the aquaculture industry. Skretting has production facilities in 18 countries, which includes Australia, and its 4,600 employees manufacture and deliver high quality feeds from hatching to harvest for more than 60 species. The Skretting head office is located in Stavanger, Norway.

Nutreco is owned by SHV Holdings, a privately owned Dutch trading company, regarded as one of the world's largest private trading groups. SHV Holdings is a highly diversified company, with interests in transport, retail, oil, food and financial services. It currently employs around 60,000 people and operates in 58 countries.

Together with its customers, suppliers and partners, Skretting and its subsidiaries lead innovation to ensure access to more sustainable, healthier and safer seafood for the world's growing population. Skretting and its subsidiaries follow a global culture that is open, in which all its people care deeply about what they do, about each other and the environment in which they work. To fulfil our purpose of 'Feeding the Future', Skretting adhere to five clearly defined core values – Passion, Integrity, Inclusivity, Trust, and Curiosity – which are adopted throughout Nutreco.

Skretting Australia's Operations

Skretting Australia has a long and proud history of operating in Tasmania, starting out in the Hobart CBD as a flour mill in 1910. We first commenced making aquafeeds in the early 1970s. Skretting Australia employ approximately 120 staff across our facilities in Cambridge, Tasmania, Westbury, Tasmania, Proserpine, Queensland, and Invercargill, New Zealand. Our business requires a diverse range of people to ensure our business operation runs smoothly. The majority of our staff work in manufacturing and logistics (56%). The remainder of our staff work in resource sales and administration (37%) and management (6%). The collective experience, knowledge and talents of our people have helped us achieve considerable success while also progressing the aquaculture industry on a global scale. The Skretting Group aim is to continue to build the capabilities and culture required to remain the global leader in our field. As such, we strive to be the company where the best people in the industry want to work.

Between our two aqua-feed manufacturing plants, we have a manufacturing capacity in excess of 170,000T per annum, making Skretting Australia the largest Australian aquafeed manufacturer. Skretting Australia manufactures feed for Atlantic salmon (60%), Chinook salmon (20%), barramundi (8%), prawn (8%), rainbow trout (1%), and yellowtail king fish (3%).

Skretting Australia's Supply Chain

Skretting Australia's fish feed is formulated to provide fish and prawns with all the correct nutrients; protein, fat, carbohydrate, vitamins and minerals. Procuring raw materials of high quality is critical to feed formulation. Skretting Australia source raw materials to maintain the desired quality specifications ensuring manufacture and supply of high-quality feeds to the market on a consistent basis. In 2024, approximately 72% of these raw materials are manufactured from within Australia, supporting regional growers and producers. Local suppliers also maintain highly developed processes in their operations, delivering a consistent supply of high-quality raw materials to our aqua-feed manufacturing plant. Procuring raw materials in Australia has the added benefit of being the shortest logistic chain to our manufacturing site in Tasmania. This provides us with additional flexibility over the ingredients used in formulation, as the raw material arrival time is significantly less than internationally sourced raw materials.

As part of our responsible procurement processes, existing and potential new suppliers, must satisfy our due diligence process. Initially, suppliers are requested to answer a brief questionnaire administered through our quality management system. This process helps us to identify potential areas of risk, and where identified, the supplier will be referred for further due diligence. In some instances, Skretting Australia will commission an independent audit of the supplier's operations or undertake a site visit. Skretting Australia is committed to working with its suppliers to eradicate modern slavery from their supply chain. Additionally, Skretting Australia shares its expertise to support suppliers to build their capability to meet international standards.

Feed raw materials sourced from outside Australia

Skretting Australia sources approximately 28% of its raw materials from manufacturers outside of Australia. Approximately 58% of our imported raw materials are marine ingredients (fish meal and fish oil), with the remaining volume consisting of soya products (6%), other vegetable products (21%) and functional ingredients, such as vitamins and minerals (15%). Skretting Australia publish the species of origin and conservation status of our marine ingredients from both wild caught and trimming sources in their annual Impact Report, which is made publicly available on their website. Responsible procurement is a critical element of our sustainability program. Skretting and its subsidiaries only source raw materials from responsible suppliers that meet our social and environmental standards in our Supplier Code of Conduct.

Skretting Australia's Logistic Services

Since 2022, Skretting Australia have operated a logistics service between ports in Tasmania and New Zealand and Queensland, using a leased vessel from Norwegian logistics company Eidsvaag AS. The lease contract ends in mid-2025 and will then no longer be a part of our scope.

An external party called Southern Ocean Solutions Pty Ltd are contracted to operationally run the vessel, including management of the crew and safe operations of the vessel. SOS, as the ship managers, engage a manning agency, Spectrum Marine and Ship Management Inc, to provide seafarers to operate the vessel. The Manning Agreement stipulates the provision of suitable qualified crew in accordance with the International Convention on Standards of Training, Certification and Watchkeeping for Seafarers to perform the duties safely.

The vessel operates in compliance with the standards of the United Nations as governed by two agencies including the International Maritime Organisation (IMO) and the International Labour Organisation (ILO). In particular, the ILO sets labour standards, develops policies and programs promotion decent work for all women and men, and under the Maritime Law Convention 2006, establishes a minimum working and living standards for seafarers on ships. The comprehensive Convention sets out in one place seafarers' rights to decent conditions of work on almost every aspect of their working and living conditions including, among others, minimum age, employment agreements, hours of work or rest, payment of wages, paid annual leave, repatriation at the end of contract, onboard medical care, the use of licensed private recruitment and placement services, accommodation, food and catering, health and safety protection and accident prevention and seafarers' complaint handling.

3. Describe Risks of Modern Slavery Practices in the Operations and Supply Chains of Skretting Australia and any entities it owns or controls

Skretting Australia does not own or control any other entities, however has significant influence on the activities conducted in our downstream supply chain. The United Nations Guiding Principles on human rights state that companies may be involved with adverse human rights impacts either through their own activities or as a result of their business relationships. Business relationships include relationships with entities in our supply chain. As part of our corporate responsibility to respect human rights, we are expected to not only avoid causing or contributing to adverse human rights impacts, but to also address human rights impacts that are directly linked to our products or services through business relationships, even if we have not contributed to those impacts.

Skretting Australia takes a proactive approach to eradicating modern slavery risk from our supply chain. Our risk-based supplier assessment process, constructed with reference to the UN 'Protect, Respect and Remedy' framework which underpins the United Nations Guiding Principles on Business and Human Rights, is part of our broader Quality Management Program and is designed to identify and assess a range of potential risks in the supply chain, including modern slavery and human trafficking.

Skretting Australia recognise that the level of risk of modern slavery and human trafficking is influenced by factors such as vulnerable populations, diversity of products, and geographic location. Accordingly, we have tailored our risk processes to ensure that we are focussing our efforts on those areas that present an elevated risk of exposure. Our Supplier Code of Conduct standardises Skretting Australia's approach to modern slavery and human trafficking due diligence. Importantly, our Supplier Code of Conduct provides a tool to engage our suppliers on sustainability material issues and whether they comply with our mandatory supplier requirements.

Adverse human rights impacts can occur at any level of a supply chain – from the first tier of direct or strategic suppliers, all the way down via multiple layers of sub-suppliers and sub-contractors, to those providing the raw material inputs. Skretting Australia is committed to understanding all of the human rights risks at all levels of our supply chain – not only in the first tier.

4. Describe the actions taken by Skretting Australia and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes

Supplier Code of Conduct

Feeding the world's growing population in a sustainable way is at the core of Skretting's global purpose. This goal can only be achieved with the cooperation of all our supply chain partners. For that purpose, Skretting have a Supplier Code of Conduct. It enables Skretting to engage with its suppliers on material sustainability issues relating to their operations and sets minimum criteria that must be met.

Skretting Australia prioritise helping to ensure proper working conditions comply with applicable laws, and we promote fundamental, universal workers' rights. Providing proper working conditions is crucial for a socially sustainable world economy. The minimum requirements for workplace rights that are to be respected fall into four main categories: freedom of association and the right to collective bargaining, the abolition of child labour, the elimination of forced or compulsory labour, and the elimination of discrimination. Efforts to combat child labour are important for Skretting Australia and the wider global group. Combating forced labour is another priority area.

Skretting's Supplier Code of Conduct has mandatory requirements relating to Human Rights. Those include:

- Suppliers shall not engage in child labour.
- Wages and working time shall, as a minimum, comply with all applicable laws and regulations, including minimum wage, overtime and maximum hours in the country concerned.

- Suppliers shall support equal opportunities and fight discrimination at the workplace.
- Suppliers shall not use prison, indentured, or bonded labour, or use corporal punishment or other forms of mental and physical coercion as a form of discipline.
- Suppliers shall respect and support the free association of labour and employee rights to join a trade union where allowable by law.
- Suppliers shall provide safe and healthy working conditions for its employees.
- Suppliers shall have a Health & Safety Policy freely available to all employees to access at any time.
- Suppliers shall demonstrate compliance with the policy and continuously strive to minimise accidents and risks.

All Skretting Australia's suppliers must adhere the Skretting Supplier Code of Conduct. At the time of submitting this statement, all of Skretting Australia's suppliers have been made aware of Skretting's Supplier Code of Conduct which provide for these commitments.

5. Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks

Independent Audits of Suppliers

Skretting Australia's management of modern slavery risks in our operation and supply chain falls within our broader approach to human rights risk and is assessed and managed consistently with our established global risk management framework. The Skretting Quality Management Team is responsible for providing oversight for the respective operating companies globally. Skretting Australia's supplier risk assessments are all stored in our Item and Supplier Assessment Management (ISAM) module. ISAM is Skretting Australia's database which stores all our item-manufacturer-supplier combinations for our approved ingredients and vendors. To ensure that we minimise the risk of modern slavery and the potential exposure to human rights risk more broadly, all our existing suppliers are assigned risk ratings across various sustainability and quality indicators, including those of human rights. Supplier risk reviews are conducted every two years and are actively managed via this module.

Skretting's Supplier Code of Conduct demands our suppliers respect basic human and labour rights in their operations. We also encourage our suppliers to make the same demands of their suppliers. Since 2022, Nutreco have implemented the EcoVadis program, which helps us understand and mitigate supply chain sustainability risks so that we can accelerate environmental and social improvements across the value chain. EcoVadis is one of the world's most recognized suppliers of ESG assessments for companies. The ranking evaluates how the organization works with ESG and is based on four pillars: Environment, Labor & Human Rights, Ethics and Sustainable Procurement. This program will enable us to embed sustainability in all our procurement processes, including category management, sourcing, supplier risk assessment and supplier performance. The EcoVadis solution we use consists of two modules, EcoVadis IQ and EcoVadis Ratings. Nutreco has a clear policy for a minimum accepted EcoVadis rating. If a supplier's rating falls below our minimum accepted standard, the supplier has 12 months to be reassessed and achieve compliance with our required minimum accepted standard. If this requirement is not met the relationship between this supplier and Nutreco will be ended.

Additionally, each year Skretting and its subsidiaries conduct about 15–20 sustainability audits of our suppliers. The audit checklist incorporates a number of evaluations about human rights issues such as child labour. In addition, Skretting Australia employees the services of On-Board Social Accountability International Ltd (OSA) (through FishListic Pty Ltd.) to conduct any Tier 2 risk assessments deemed necessary.

OSA is a not-for-profit enterprise which aims to address the abuse of workers on board fishing vessels, in aquaculture and in maritime operations, by enabling companies to develop and implement effective social accountability management systems. OSA supports the seafood sector to develop social responsibility management systems that align to market requirements and to meet modern slavery legislation.

The OSA assessment framework addresses the following modern day slavery elements, including but not limited to:

- Ethical & Integrity Business
- Management System
- Child Labor
- Forced Labor
- Occupational H & S
- Discrimination
- Remuneration and Working Agreements
- Medical Examination & Facilities
- Crewing & Repatriation
- Living & Working Conditions
- Working Hours
- Verification Process
- Subcontractor & Supplier Controls
- Training and Communication

The OSA Technical Framework has two major components that seamlessly feed into one another, starting with Risk Assessment (Tier 1 – 3), and then diving deeper with the Benchmark Assessment (Tier 4). The Risk Assessment is designed to apply major international risk indices to understand the Country, Fishery and Company context. The OSA Risk Assessment Framework assesses at a country, fleet, gear, fishing operation, company and vessel level drawing on over 50 globally recognised risk indices and information sources.

Between the EcoVadis and OSA assessments, Skretting Australia has a strong system for identifying where significant risks for modern slavery exist within the supply chain. In the case that significant risks are identified, Skretting Australia directly engages with the specified supplier, providing actions to address the modern slavery risks, implementing timelines to monitor the effectiveness of planned interventions, and a timeline for reassessment. As described above, if upon reassessment against the EcoVadis principles the supplier's rating still falls below our minimum accepted standard, the relationship with this supplier be ended. Acceptable management of modern slavery risks is addressed through tracking our actions and outcomes, reviewing compliance to third-party certifications, and by the result of any proceeding audit.

Skretting/Nutreco Employee Code of Conduct

Nutreco has a Code of Conduct for all employees, including employees of Skretting Australia. This Employee Code of Conduct defines what we believe is the right way to do business. It covers many areas, including clearly stating our company-wide policies for human rights and labour rights. The Employee Code of Conduct is aligned with the Ethics & Compliance Requirements of our parent company SHV Holdings.

The key human rights principles underlying our Employee Code of Conduct are:

- We are committed to providing a safe, collaborative and inclusive workplace environment where employees and business partners are respected and appreciated.
- We do not discriminate with regards to gender, race, religion, age, disability, sexual orientation, nationality, political opinion and social or ethnic origin.

- We give all equal opportunities as we recruit, treat, promote and compensate employees and job applicants based on merit, qualifications and job-related performance.
- We seek to provide a working environment that is free from harassment and disrespectful conduct. Harassment includes unwelcome verbal, visual or physical behaviour that creates an intimidating or offensive environment.
- We respect every employee's right to join a trade union or to have recognised employee representation in accordance with the law. We also recognise the right to engage in collective bargaining.
- We will not use child labour or any other form of compulsory labour. The minimum age for entering into employment or working should not be less than the age for completion of compulsory schooling as provided by national law and, in any case, should not be under 15 years old.
- We comply with the International Labour Standards. All of our employees are paid no less than the legal minimum wage, as published by the government in the countries where we operate.
- We are committed to safeguarding the health and safety of our employees and visitors. All of our employees must adhere to the Nutreco HSE Policy, Standards and Procedures.

Employment Agreements with Employees of Skretting Australia

Skretting Australia has an enterprise agreement with direct production and logistics employees located at our Cambridge and Westbury facilities. The remainder of staff are employed through individual salaried employment contracts. The enterprise agreements were revised and came into effect January 2022 and March 2024, respectively and will continue for a period of 3 years. All of our operational employees have the choice of electing a union to represent a collective agreement during the negotiation. This enterprise agreements demonstrate our compliance with the Australian Fair Work Act (2009). The objectives of the enterprise agreements with our operational employees seeks to provide ongoing employment that promotes the development of harmonious and productive working relationships and access to fulfilling job.

It is the intention of Skretting Australia, and all of its employees to:

- Provide ongoing employment that promotes the development of harmonious and productive working relationships and access to fulfilling jobs;
- Promote the development of respect, trust and motivation at Skretting Australia and continue to reinforce a team relationship as outlined in the Skretting Values. Details of those values are provided to all employees and reinforced by inclusion on posters at our work sites;
- Provide appropriate remuneration for the employees consistent with each employee's qualifications, skills and performance and with the ongoing financial performance of the employer;
- Encourage the development of multiple skills essential for the operation of the Skretting Australia's business;
- Encourage employees to be innovative, flexible and accountable in their approach to duties and responsibilities. This is consistent with the policies and procedures requirements in the Skretting (Cambridge Operations) Enterprise Agreement 2020;
- Provide all employees with the opportunity and responsibility to participate in training and development programs in order to enhance skill development and flexibility;
- Contribute to the creation and maintenance of a work ethic and culture where responsibility and accountability are accepted by all employees as a team;
- Maintain a safe and healthy workplace so that all team members go home safe and well every day;
- Establish and ensure strict compliance with environmental policies and standards;
- Supply instruments that provide minimum rates and conditions and will regulate the terms and conditions of employment which would otherwise be covered by any award and underpin the rates and conditions outlined in the letter of appointment;
- Ensure that no employee will be worse off overall as a consequence of the implementation of the enterprise (or employment) agreement; and

- It is an objective of the enterprise agreement to ensure that safe, responsibly controlled and adequate operational staffing levels are maintained when running a single line operation or running a dual line operation, ensuring that adequate breaks are taken.

Grievance policy

Skretting Australia are committed to the protection and respect of human rights across our business and supply chain. Where we identify impacts that we may have caused, or to which we may have contributed or be directly linked, we will seek to address this in line with the guidance provided under the United Nations Guiding Principles.

Skretting Australia's Grievance, Conflict and Complaint Resolution Policy/Procedure (**grievance policy**) provides a framework for employees to raise issues with Skretting Australia, and the process for Skretting Australia to deal with those issues. Our grievance policy establishes reporting procedures and mechanisms where employees and third parties can report any concerns regarding unethical or illegal conduct, including in relation to modern slavery or human trafficking. Employees can report to their manager, or if they wish to remain anonymous, employees and third parties are able to report through our independently operated Speak Up Line system, via phone, email or online portal.

Third party certifications

Skretting Australia is compliant with a variety of international and national certifications. We maintain the following quality standards:

- ISO 9001 – Quality
- ISO 14001 – Environmental
- ISO 45001 – Occupational Health & Safety
- HACCP
- Feed Safe
- Global GAP
- Best Aquaculture Practices

Both of Skretting Australia's feed mills are certified as compliant with the Best Aquaculture Practice Feed Mill standard. The BAP standards are achievable, science based and continuously improved global performance standards for the aquaculture supply chain that assure healthful foods produced through environmentally and socially responsible means. They are designed to assist program applicants in performing self-assessments of the environmental and social impacts, and food safety controls of their facilities, and to lead to third-party certification of compliance.

Section two of the best aquaculture practice feed mill standards requires the legal entity seeking certification to meet 36 compliance points that address material issues associated with community relations worker safety and employee relations. This standard dictate that feed mills shall comply with local and national labour laws, including those related to young and/or underage workers, to assure worker safety and adequate compensation. During facility inspection, the auditor determines whether conditions comply with labour laws and safety requirements. The auditor will also interview a random sample of workers to obtain their opinions about wages and safety conditions. Any discrepancies are to be investigated by the auditor.

Skretting Australia also actively encourages all its suppliers to obtain sustainability certifications to further strengthen sustainability standards within their operations. This includes in our tender process for suppliers of raw materials. In 2024, Skretting Australia purchased all of its soy protein concentrate from Brazil. We have a supply agreement with our suppliers that requires all of our soy protein concentrate purchases to be ProTerra certified.

The ProTerra Foundation is a not-for-profit organisation that advances and promotes sustainability at all levels of the feed and food production system. A commitment to full transparency and traceability throughout the supply chain and concern for corporate social responsibility and the potential detrimental impact of herbicide-resistant, genetically modified crops on ecosystems and biodiversity is at the heart of everything they do. The ProTerra Foundation and ProTerra Sustainability Network work to ensure adoption of better agricultural practices, better working conditions and worker safety at farms and mills to ensure preservation of the environment for future generations.

6. Describe the process of consultation with any entities the reporting entity owns or controls.

Skretting Australia does not own or control any other entities and therefore this criteria is not applicable.

Approval

This statement was approved by the board of Gibsons Limited trading as Skretting Australia on the 30th June, 2025.



Melissa Abbott
General Manager
Skretting Australia