

# **Victorian Chemical Company Pty Ltd**

ABN 36 004 188 863

## **Inaugural Modern Slavery Statement**

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Reporting Period

1 October 2024 – 30 September 2025

## **Principal Governing Body Approval**

Victorian Chemical Company's Board of Directors formally approved this First Modern Slavery Statement of the Company at its meeting on 16 July 2026.

This Statement covers the mandatory reporting criteria in the *Modern Slavery Act 2018 (Cth)* for the financial year ending 30 September 2025. The contents of this Statement have been reviewed, confirmed as accurate and signed by a duly authorised representative – Ross Warren in his role as the Chief Executive Officer on 7 July 2026.

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1. The Reporting Entity's operations, supply chains and corporate structure
2. Identifying, assessing and addressing potential modern slavery risks
3. Initial Plans for Measuring Effectiveness

| Statement Section | <i>Modern Slavery Act - Mandatory Criteria in s.16</i> |
|-------------------|--------------------------------------------------------|
| 1                 | (i), (ii) and (vii) - consultation                     |
| 2                 | (iii) and (iv)                                         |
| 3                 | (v)                                                    |

## 1. The Reporting Entity's core operations, supply chains and corporate structure

The reporting entity is **Victorian Chemical Company Pty Ltd** (ABN 36 004 188 863) (referred to throughout this Statement as “Vicchem”, “we” and “our”).

**This is our first modern slavery statement under the *Modern Slavery Act 2018*.** The reporting period is our financial year, which concluded on 30 September 2025. This was the first reporting period during which Vicchem reached the annual revenue threshold for mandatory reporting.

It is presently anticipated that Vicchem will remain a reporting entity in the foreseeable future. As outlined throughout this Statement, we plan to develop and continuously improve a formal modern slavery response framework for long-term implementation.

Vicchem is an Australian manufacturer and global marketer of agricultural and industrial chemical products. Our origins date back to 1933. Today, Vicchem caters to a range of primarily agricultural practices, including broadacre cropping, horticulture, cotton, and pastoral industries. We remain focused on extending and improving our product range to provide customers with increasingly high performance and environmentally responsible products.

As a family-owned business, Vicchem prioritises its long-standing industry partners and customers, both throughout Australia and across the Americas, Europe, Asia, Middle East and Africa.

### ***Our operations***

Vicchem's operations are exclusively Australian, and occur at a single site in Coolaroo, Victoria. We specialise in producing spray adjuvants, wetting agents, soil adjuvants, organic insecticides, growth regulators, and bloat control product for various agricultural sectors.

During the reporting period, Vicchem's workforce was comprised of 64 full-time employees, 11 part-time employees and 2 contractors. A breakdown of roles includes:

- Administrative – 42 positions
- Production – 20 positions
- Technical – 15 positions

The principal governing body of Vicchem is our Board of Directors.

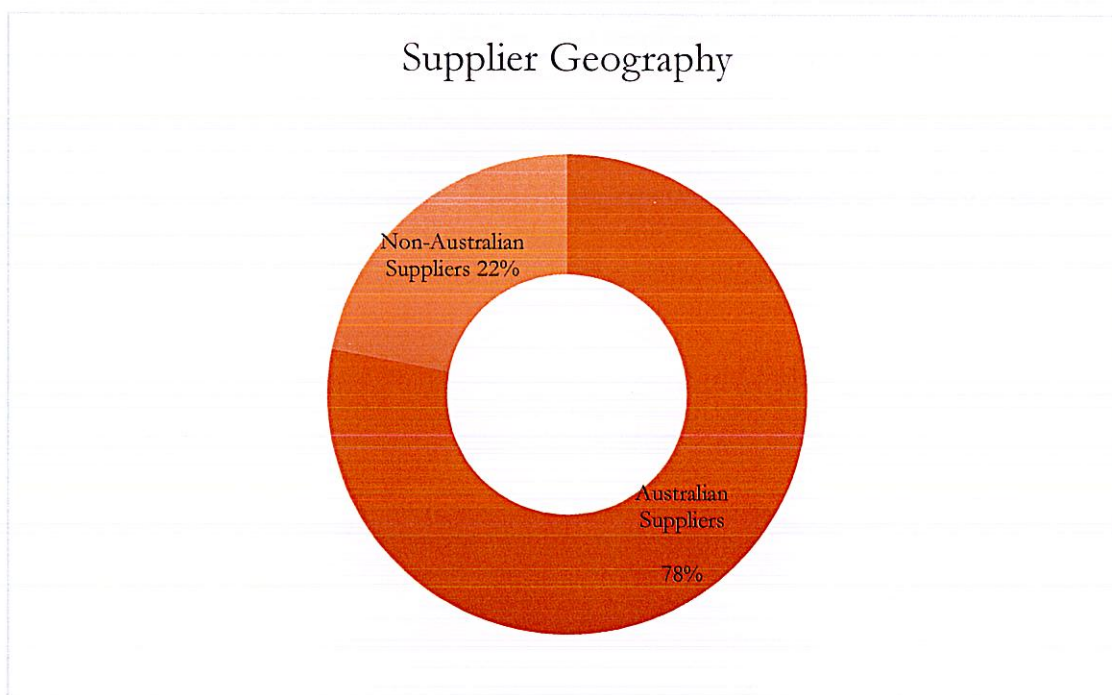
Our corporate structure does not include any owned or controlled entities, such as service companies, trusts or subsidiaries.

### *Our supply chains*

Significant procurement engagement during the reporting period was limited to less than 100 unique companies that are direct suppliers to Vicchem. These suppliers provide essential products and services for our core operations.

66 suppliers are responsible for 90% of our total annual spend on total raw materials and packaging for the products that we manufacture. We also engaged with an additional 19 suppliers for ancillary business, maintenance and non-stock creation purposes.

The majority (over 78%) of our first-tier suppliers are Australian-based companies.



Our key suppliers in raw materials and packaging are represented in the following industry categories:

- Chemicals
- Products of vegetable oil and fats
- Rubber and plastic products
- Printed matter and recorded media
- Other business services
- Food products

When assessing the entire value of our supply chain (down to the 10<sup>th</sup> tier – see risk assessment description, below), key suppliers fall into the following sector-based categories:

- Oil Seeds
- Chemicals

- Retail Trade Services (excluding motor vehicles)
- Hotel, restaurant and hospitality services
- Crude petroleum and related services
- Leather and leather products
- Other business services

## 2. Identifying, assessing and addressing potential modern slavery risks

At this early stage of modern slavery reporting, we recognise the importance of comprehensively examining and analysing our supply chains to initially identify and assess areas of potentially elevated modern slavery risk.

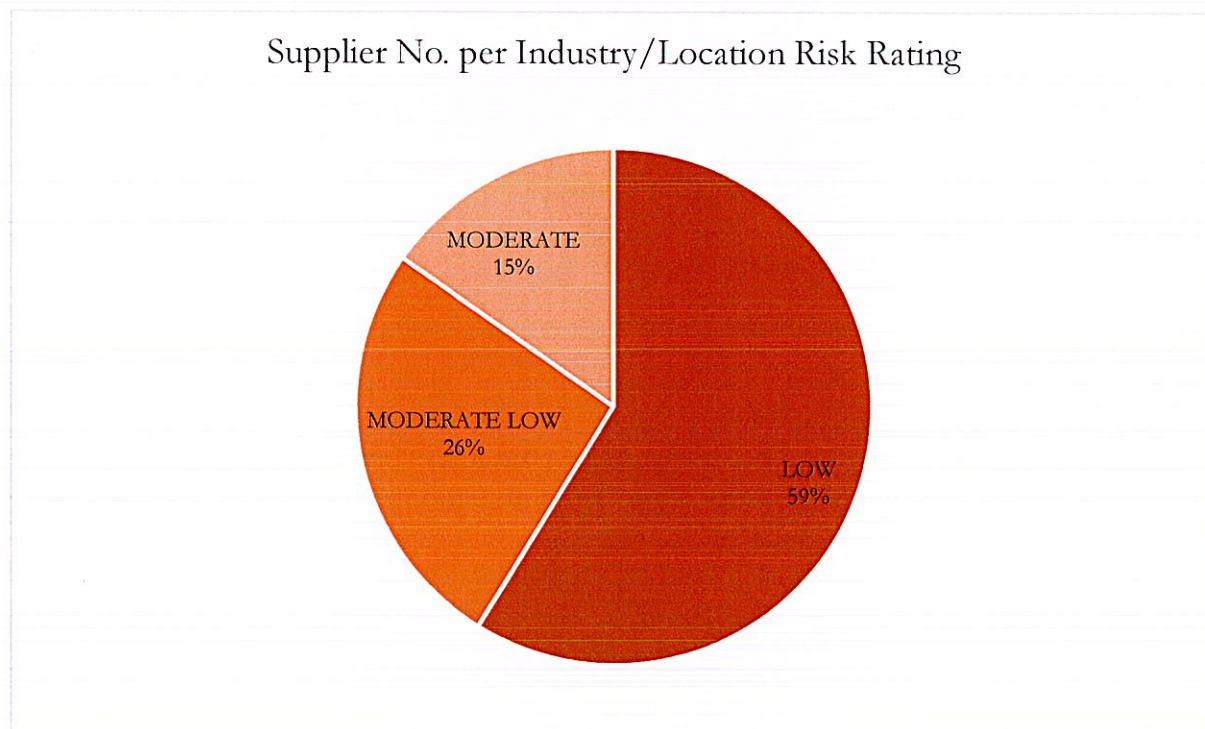
We have utilised the proprietary technology and methodology of external consultants to provide an initial but comprehensive baseline for identifying and assessing modern slavery risk. The supply chain mapping process is underpinned by a balanced, global Multi-Regional Input-Output (MRIO) dataset, which links supply chain data from 208 countries, and 37,318 unique industry/country combinations. The applied data universe comprises over 35,000 local industries categories, which represents more than 98% of global GDP. The MRIO is regularly updated and draws from the most comprehensive and credible global data inputs available, including the United Nations' (UN) System of National Accounts; UN COMTRADE databases; Eurostat databases; the Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and official statistical data from many national agencies worldwide, including the Australian Bureau of Statistics.

The synthesis of global economic supply chain data is overlaid, via a proprietary algorithm, with the leading research and estimates of modern slavery incidences at the national and industry levels, including the Walk Free Foundation's Global Slavery Index; the International Labour Organisation's Global Estimates of Modern Slavery; official reports published by the United States on International Child Labour, Forced Labour and Human Trafficking, and our internally developed database of modern slavery risk factors by country and sector.

The resulting output from the risk assessment includes a comprehensive breakdown of areas of (relatively) elevated risk in our complete value chain, down to the tenth (10<sup>th</sup>) tier, grouped on a sector/country basis, and broken down into practical categories such as total overall spend and ranked sectoral risk.

### Areas of potentially elevated supply chain risks

Most of our key suppliers were ranked by the external assessment as low or moderately low for modern slavery risk within their own supply chains.



Based on an industry-category focused analysis of our actual procurement spend data, the following industry categories were identified as amongst the most significant in terms of potentially elevated risk exposure:

- Oil Seeds
- Chemical products (Not individually classified)

A brief description in relation to recognised factors, on an industry-wide basis, that may contribute towards potentially elevated risks for each of these categories is set out below.

#### ***Oil Seeds***

At Vicchem, all cottonseed and canola are directly sourced from Australian suppliers. However, the risk that arises within the oil seeds industry is driven by upstream dependencies in this supply chain, particularly in the prevalence of use of agrochemicals active ingredients from China.

Despite our exclusively Australian-based sourcing of all products in this sector (which we consider significantly reduces actual risks, particularly in terms of our direct suppliers' operational activities), Vicchem acknowledges the key risk factors, at a global level, in relation to the production and refinement of oil seed products.

Oil seeds are generally traded as agricultural commodities, such as canola, soybeans or sunflower seeds which are then processed into oil. The agricultural sector has an elevated risk of modern slavery, with an estimated 13% of all enslaved persons globally working in this sector.<sup>1</sup> Workers may be particularly vulnerable due to poor education rates, and both geographic and economic isolation. Work is often seasonal, leaving many workers without job security and often limited formal employment opportunities.<sup>2</sup> Seasonal migrant workers who are recruited through informal or potentially unscrupulous labour-hire agencies may be most at-risk.

Cottonseed and Canola are commonly used seeds for oil. China is a top global producer of both crops.<sup>3</sup> China is widely recognised, on a national scale, as a high-risk country for modern slavery, including due to state-sanctioned forced labour of ethnic minorities in major agricultural regions such as, most notably, Xianjiang / Uyghur Autonomous Region.

### *Chemical products (Not individually classified)*

Modern agricultural chemical supply chains are often very complex and may be relatively opaque in terms of individual inputs and deeper-tier supplies.

China is the leading exporter of chemicals, accounting for over 40% of the global market.<sup>4</sup> The most common energy input for Chinese chemical plants is coal.<sup>5</sup> The Xinjiang region is a resource rich location, holding approximately 40% of China's natural coal reserves. This region is known for its systematic network of state-sanctioned labour transfer schemes, targeting ethnic minority groups including the Uyghur people group.<sup>6</sup>

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<sup>1</sup> International Labour Organisation, the Walk Free Foundation and International Organisation for Migration, *Global Estimates of Modern Slavery Forced Labour and Forced Marriage*, page 28.

<sup>2</sup> Kulkarni, R, *Seasonal Migration- A developmental challenge?*, Indian Journal of Occupational & Environmental Medicine' 19(1) (article, 2015) page 1.

<sup>3</sup> [https://www.yieldgap.org/china-cotton#:~:text=China%20Cotton%20China%20Cotton,Council%20of%20China%2C%202017\).](https://www.yieldgap.org/china-cotton#:~:text=China%20Cotton%20China%20Cotton,Council%20of%20China%2C%202017).) ; [https://worldpopulationreview.com/country-rankings/canola-production-by-country#:~:text=Canola%20Production%20\(tonnes\),Canola%20Production%20Production%20Distribution](https://worldpopulationreview.com/country-rankings/canola-production-by-country#:~:text=Canola%20Production%20(tonnes),Canola%20Production%20Production%20Distribution)

<sup>4</sup> Information Technology & Innovation Foundation 'How innovative is China in the Chemicals Industry?' (April 2024) Accessed at: <https://itif.org/publications/2024/04/15/how-innovative-is-china-in-the-chemicals-industry/>

<sup>5</sup> Laura Murphy, Jim Vallette and Nyrola Elima, Helena Kennedy Centre for International Justice, Sheffield Hallam University, [\*Built on Repression: PVC Building Materials' Reliance on Labour and Environmental Abuses in the Uyghur Region\*](#) (report, 2022)

<sup>6</sup> <https://www.cfr.org/backgrounder/china-xinjiang-uyghurs-muslims-repression-genocide-human-rights>

## **Identified risks in our operations**

Vicchem's entire workforce is engaged through written contracts and subject to the full range of Australian workplace protections.

Given our relatively small and stable workforce, the predominance of skilled positions, and the entirety of our business activities occurring in a single Australian location, Vicchem considers our operational modern slavery risks to be very low.

However, we acknowledge the reality of modern slavery within Australia, and recognise potentially quite direct operational connections to higher-risk business activities including:

- Office and facilities cleaning services – noting that the Walk Free Foundation's updated Global Slavery Index in 2023, identified the professional cleaning, hospitality and food services sectors as relative high risk for instances of domestic forced labour in Australia.
- Professional security services including patrols on the Vicchem site.<sup>7</sup>

Vicchem did not receive any reports, complaints, or otherwise become aware of, any actual or suspected incidences of modern slavery in its supply chains or operations during the reporting period.

We recognise increasing company-wide awareness and internal capacity building are essential building blocks for the development of an effective and long-term modern slavery response framework.

Vicchem has operationalised internal policies that mandate respect for human rights, including through our Statement of Corporate Values and Business Ethics Code.

Under Vicchem's implemented policy, all subcontractors must abide by relevant laws and regulations and must not subcontract out without our express prior permission. Vicchem only engages reputable Australian recruiting firms and third-party labour hire agencies for temporary or non-employed positions in our workforce.

In terms of grievance procedures, any stakeholders to Vicchem may access formal channels to report any suspected wrongdoing in our operations or supply chains, including any kind of alleged modern slavery practice. Such reports are initially assessed by senior management. Vicchem has never received any complaint or allegation relating to any kind of modern slavery practice.

If received, any good faith report will undergo thorough investigation, referral to the appropriate law enforcement authority, and, if appropriate, the implementation of a remedial action plan.

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<sup>7</sup> <https://dcj.nsw.gov.au/documents/legal-and-justice/anti-slavery-commissioner/grs-resource-modern-slavery-risks-in-construction-an-overview.pdf>

Despite this being our first year as a reporting entity under, structured internal training on modern slavery issues has been occurring via annual employee awareness sessions since 2024.

During 2025, we issued modern slavery-specific self-assessment questionnaires (“SAQs”) to key suppliers. These SAQs were custom designed by our external consultants to improve our visibility in relation to the nature and extent our suppliers’ existing modern slavery risk mitigation frameworks.

### 3. Initial Plans for Measuring Effectiveness

As this is as our first reporting period, a formal framework for measuring the effectiveness of our modern slavery response has yet to be fully implemented. We nonetheless recognise the importance of carefully developing a range of Key Performance Indicators (**KPIs**) across key pillars including Policy and Governance; Risk Assessment; Due Diligence and Supplier Engagement; Grievance and Remediation.

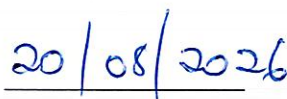
This is an area that we have identified as a planned priority for development and implementation during the next (FY26)) reporting period.

| <b>KPI Area</b>               | <b>Planned Action items for Next Reporting Period (Financial Year 2025/26)</b>                                                                                                                                                                   |
|-------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Governance</b>             | <p>Develop and roll out modern slavery clauses for contracts and a Supplier Code of Conduct that expressly addresses modern slavery risk.</p> <p>Track the percentage of new contracts / supplier agreements with modern slavery provisions.</p> |
| <b>Risk Assessment</b>        | <p>Continue proprietary supply chain risk assessment, including with updated procurement data.</p> <p>Perform proprietary risk assessment on investment portfolio.</p>                                                                           |
| <b>Training and Education</b> | <p>Continue tracking training completion rates, including through annual Employee Awareness sessions.</p> <p>Implement customised modern slavery issue training at the Board and Executive levels.</p>                                           |

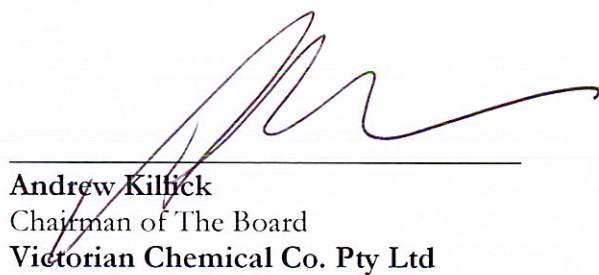
|                                              |                                                                                                                                                                                                                                                                 |
|----------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Supplier Engagement and Due Diligence</b> | <p>Issue and analyse self-assessment questionnaires to highest risk suppliers, as identified through annual proprietary risk assessment.</p> <p>Supplier Specific Desktop Due Diligence to deepen our understanding of existing risk mitigation frameworks.</p> |
| <b>Grievance and Remediation</b>             | <p>Review existing Whistleblower policy to ensure it is usable for reporting modern slavery concerns.</p>                                                                                                                                                       |



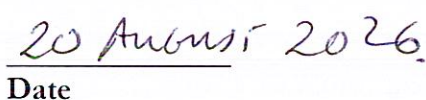
**Ross Warren**  
Chief Executive Officer  
**VICCHEM**



**Date**



**Andrew Killick**  
Chairman of The Board  
**Victorian Chemical Co. Pty Ltd**



**Date**