

Modern Slavery Statement



2024

Message from our CEO



Altora Ag's second statement addresses ongoing the risk of modern slavery across our operations and supply chains.

Altora Ag remains committed to conducting business with honesty, integrity, and 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. ‘

In our first year of operation, we developed systems, policies, and procedures to protect the rights of all employees and ensure thorough checks to minimise the risk of modern slavery.

The People and Safety Board Sub Committee continues to monitor regulatory and legislative trends including the Australian Government's review of the Modern Slavery Act 2018 (Cth) .

In FY 2025, we will continue to enhance and refine our actions to ensure that, in partnership with our suppliers and providers, we continue to support the principles of the Act.

Shane Bird
Chief Executive Officer

Our story so far



Our Structure

Entity and Ownership

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)

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

Over the past 12 months, the business has acquired over 20,000 hectares of additional land and expanded our Altora Ag Services Pty Ltd business to a new location in Ballarat, Victoria.

Our Principles

Our People

Altora Ag believes people grow most when empowered to live their passion in a safe and innovative environment.

Our Product

It all comes down to great productivity, transparency and premium products. We need to work together as one team.

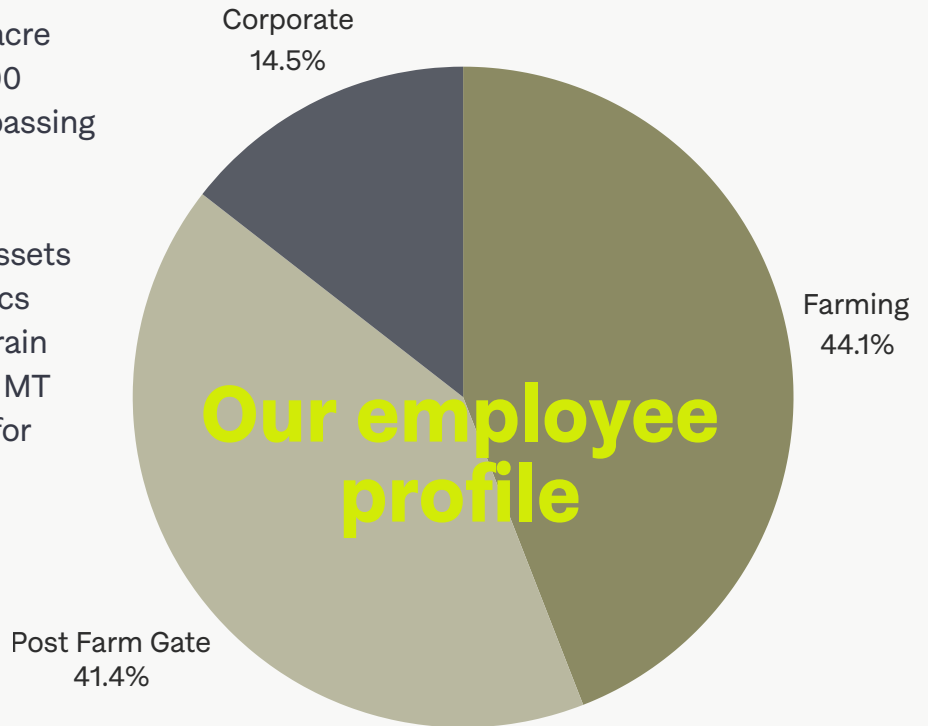
Our Places

A farm is not another place of business; it is about enhancing the land for future generations. It is a home, part of a community.

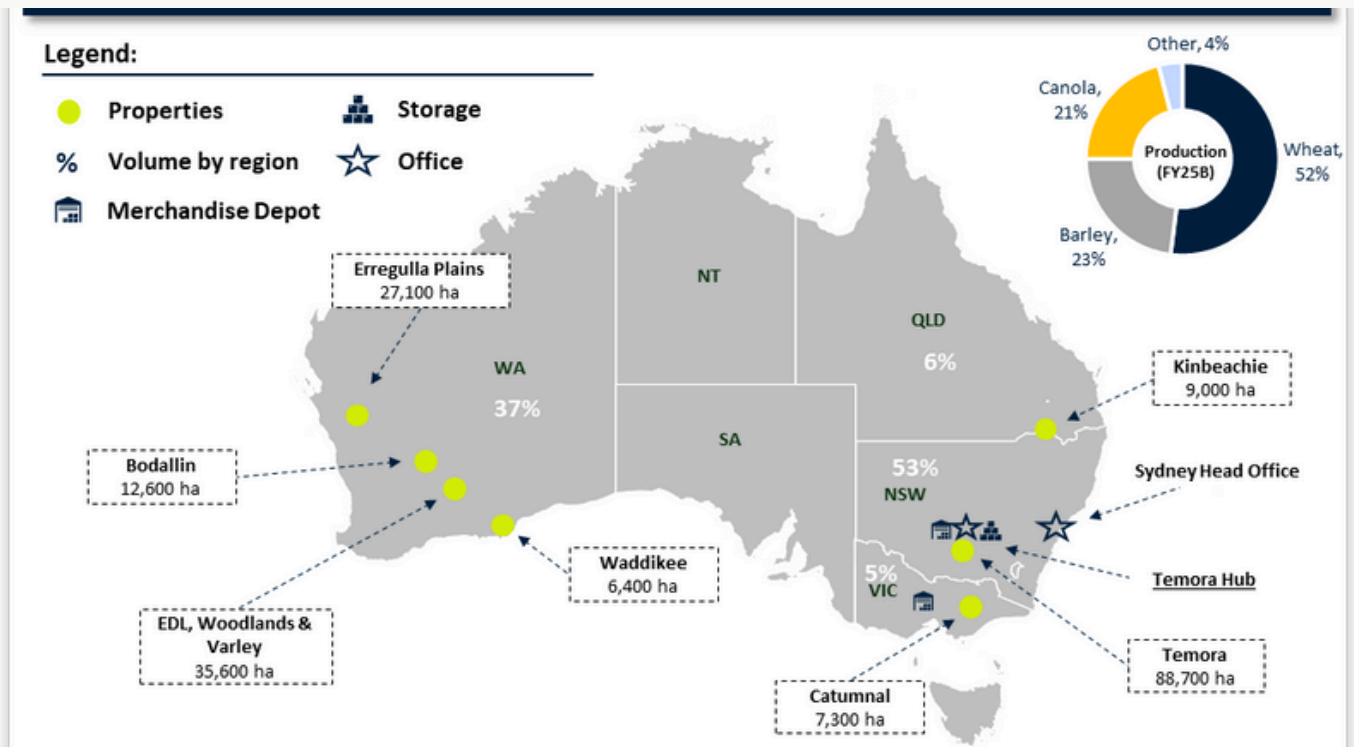
Our Operations

Altora Ag is Australia's largest broadacre cropping agribusiness – with ~178,000 hectares across 15 locations encompassing 68 properties.

The business enhances its farming assets with integrated post-farmgate logistics operations, including grain trading, grain storage and handling with a 450,000 MT capacity, and merchandise services for approximately 100 external clients.



Our places and product



Our Supply chains

The Agriculture sector operates in a complex and rapidly changing environment. Supply chains refer to the products and services (including labour) that contribute to Altora Ag's products and services.

Altora Ag sources the following primary goods and services:

- Production inputs include fertilisers, chemicals, seeds, and fuel.
- Logistics, including third-party logistics services, encompass road, rail, and ocean freight.
- Farming services from local contracting farmers for harvest and sowing seasons.
- Grain handling, vehicle operation and farming equipment.
- Plant and equipment maintenance services include consumables, chemicals and processing aids.
- Bunker consumables (tarpaulins, fumigants).
- Safety and personal protective equipment including clothing, footwear, and other safety consumables.
- Office-based support and equipment, Legal, Accounting and Consulting Services, IT Hardware and Software support, stationery and other miscellaneous services.



People Risks

As a medium-sized employer in the agricultural sector, Altora Ag acknowledges that the industry relies heavily on workers with a 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 and are of legal age and status to work and undertake business with suppliers and contractors who share these values. Altora Ag employs or engages these workers through an approved third-party labour hire organisation.

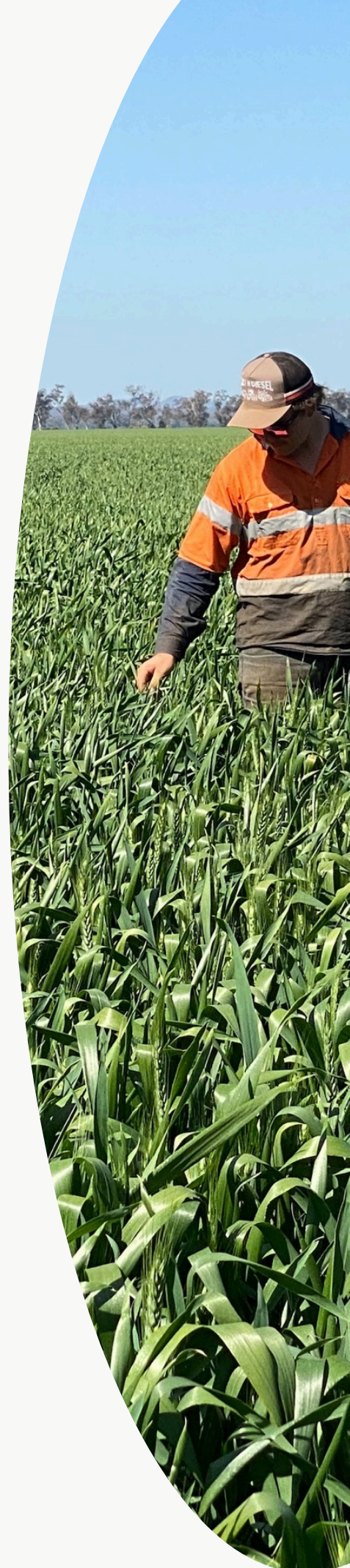
All workers receive at least the minimum remuneration in line with Modern Awards or Enterprise Agreements registered with the Fair Work Commission. The centralised payroll team pays employees, and contractors receive payments via invoice according to their agreement terms.

We provide all staff and contractors with our Code of Conduct and Key Policies and Procedures, which outline the expected standards of behaviour for our directors, employees, contractors, and third-party workers.

Our work, health and safety management system supports the safety and health of our employees, contractors, and third-party labour.

Our HR team manages recruitment internally, ensuring compliance with all Fair Work laws, wage regulations, entitlements, and payroll protocols.

All contractors undertaking seasonal on-farm work complete prequalification questionnaires to meet WHSE compliance and advise of any breaches of labour law compliance. In addition, the organisation regularly monitors Fair Work matters to see if there are any concerns or issues from our suppliers.



Supply Chain Risks



We recognise that the level of modern slavery risk in our operations and supply chains is influenced by a range of factors, including geographic, sector, and product-specific factors, and we incorporate these considerations into our risk assessment processes.

Altora Ag's scale and geographic spread of operations require an extensive network of suppliers across areas such as seed supply, fertilisers, and fuel.

Altora Ag has identified the following risks across our supply chains most notably;

- Use of unskilled, temporary, or foreign labour in their workforce, including a heightened risk of child or forced labour from raw materials sourced from overseas.
- Supply from regions with inadequate protections for workers and practices that do not support workplace standards or comply with national standards.

Overall, we have assessed the residual risk of modern slavery in this category as low to medium.

To ensure controls are in place to address these risks, Altora Ag has implemented a supplier code of conduct and a process for reviewing suppliers. Many of our major suppliers are large-scale businesses bound by legislative requirements to issue annual modern slavery statements outlining the risks in each area of their business operations and supply chains.

In addition, our new procurement policy strives to source resources responsibly and sustainably.

Our effectiveness



In 2024, Altor Ag finalised its Supplier Code of Conduct and Procurement policy. These additions to our supplier governance support our already-in-place pre-qualification process for our contractors.

During the reporting period, we conducted a detailed review of the actions taken by our suppliers to combat the risk of modern slavery within their supply chains by evaluating their issued modern slavery statement.

Area	Actions Completed
Policies and Governance	<ul style="list-style-type: none">Modern Slavery Policy developed and implementedBoard Meeting standard agenda item implemented on Modern Slavery initiatives and progress.Established the Safety and People sub-committee to review People and Safety risks.We conducted an external review of critical policies for managing human resources.Development of Supplier Code of Conduct.
Awareness and Training	<ul style="list-style-type: none">Awareness training for Board Directors.Provide awareness training for all management teams and designated managers with supply chain responsibilities.
Risk and Due Diligence	<ul style="list-style-type: none">We have completed developing an action plan for FY24 and FY25 and assessing the risks of our first-tier suppliers.

FY 25 Actions



Area	Actions Planned
Policies and Governance	<p>Procurement Policy.</p> <p>Anti-Bribery and Corruption Policy.</p> <p>Enhancing Governance Reporting to Board Supply Chain.</p>
Awareness and Training	<p>Awareness training local managers.</p> <p>Awareness training all staff.</p> <p>Officers responsible for addressing and managing issues related to modern slavery will receive technical training.</p>
Risk and Due Diligence	<p>We are enhancing supplier compliance and due diligence.</p> <p>We are enhancing reviews of suppliers to meet Modern Slavery requirements.</p> <p>We are undertaking contractor reviews.</p>

Policies supporting our commitment



Policy	Commitment
Code of Conduct	Our Code of Conduct outlines the expected standard of behaviour and applies to all direct employees and Directors.
Supplier Code of Conduct	Our Supplier Code of Conduct outlines Altora Ag's expectations of its suppliers regarding procurement and covers Human rights, Modern Slavery, Safety, Ethical behaviour and business practice.
Whistleblower Policy	Sets out the process for individuals to disclose concerns regarding potential wrongdoing or conduct suspected of being unethical, unlawful or undesirable.
Health and Safety Policy	This policy outlines our commitment to safe, healthy, and respectful workplaces for all. It also outlines our compliance with applicable laws and codes of practice and striving to ensure that all who work with Altora Ag, including employees, contractors, and visitors, return to their families and communities safely daily.
Procurement Policy (FY 25)	Outlines the fundamental principles we must follow when undertaking procurement activities on behalf of Altora Ag.
Anti Bribery and Corruption Policy (FY 25)	Altora Ag has a zero-tolerance approach to Bribery and Corruption and considers such activity unethical and contrary to good corporate governance. This policy aims to protect our business by preventing all forms of Bribery and Corruption.

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 organisational policies, procedures and operational standards.

This Statement is approved by the Board of Altora Ag Holdco Pty Ltd (ABN 29 630 396 619) on September 9th 2024 via Board Meeting. It is signed by CEO of the Reporting Entities on behalf of all Directors.



Meeting our reporting requirements



Criteria	Location in report
Identify the reporting entity covered by the Statement.	Our Story - Page 3
Describe the structure, operations and supply chains of reporting entities in the Statement.	Our Story - Page 3 Our Operations - Page 4 Our Supply Chains - Page 5
Describe the risks of modern slavery practices in operations and supply chains.	Modern Slavery Risks - Page 6 Risks - Supply Chain - Page 7
Describe the actions taken to control, assessed and address risks	Modern Slavery Risks - Page 6 Risks - Supply Chain - Page 7 Our Effectiveness - Policy and Governance - Page 8
Describe the risks of modern slavery practices in operations and supply chains.	Our Effectiveness - Policy and Governance - Page 8
Describe the process of consultation with reporting entities covered by the joint Statement.	Consultation and Approval - Page 12



Altora Ag acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of Australia. In the spirit of reconciliation, we recognise, value, and respect Aboriginal and Torres Strait Islander peoples' connection and responsibility to land, waterways, and communities as central to their identity and culture.

This report was produced on the lands of the Gadigal People of the Eora Nation. We expressly acknowledge the traditional custodians of the lands on which our businesses reside and operate. We extend this recognition and respect to Indigenous peoples and communities worldwide.