

Modern Slavery Statement

1. Introduction

As part of one of the world's leading merchandisers and processors of agricultural commodities, Louis Dreyfus Company Melbourne Holdings Pty Ltd ACN 161 877 185 ("**LDC Australia**" or "**we**") seeks to uphold high standards of integrity, business ethics and sustainability in its operations. We aim to respect the human rights recognized in the Core Conventions of the *International Labour Organization* ("**ILO**"), the Universal Declaration on Human Rights, the *United Nations* ("**UN**") Declaration on the Rights of Indigenous Peoples, the UN Convention on the Rights of the Child and are guided by the *Organisation for Economic Co-operation and Development* ("**OECD**") Guidelines for Multinational Enterprises, the OECD and *Food Agriculture Organization* ("**FAO**") Guidance for Responsible Agricultural Supply Chains, the Ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights.

This document constitutes the Modern Slavery Statement (the "**Modern Slavery Statement**") made by LDC Australia pursuant to sections 14 and 16 of the Australian *Modern Slavery Act 2018 (Cth)* for the financial period commencing 1 January 2024 and ending 31 December 2024 (the "**Reporting Period**"). This Modern Slavery Statement reports on the operations and supply chains of LDC Australia which also includes for this Reporting Period, *Namoi Cotton Limited* and its subsidiary companies ("**NCL**") that were acquired in the fourth quarter of 2024 by LDC Australia.

2. Our Organizational Structure, Business Operations and Supply Chains

Structure

LDC Australia is a company incorporated and registered in Victoria, Australia on 9 January 2013 with a global turnover of AU\$3.3 billion in the Reporting Period. It is indirectly a wholly owned subsidiary of Louis Dreyfus Company B.V., a privately owned company incorporated in the Netherlands. Louis Dreyfus Company B.V. and its subsidiaries (collectively, the "**LDC Group**") is a global merchant and processor of agricultural goods active across the entire value chain, including origination, processing, storage, transportation and distribution. The LDC Group is active in over 100 countries across six geographical regions and employs approximately 19,000 people worldwide. Since its inception in 1851, the LDC Group's portfolio has grown and, as at the end of the Reporting Period, included nine business platforms, comprising Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar.

LDC Australia, together with its subsidiaries, jointly employ approximately 207 permanent employees in its Australian operations. Casual employees range from approximately 50 up to 260 during peak harvest period between October to January and March to May.

Operations within Australia

LDC Australia is the main hub for merchandizing activities in Australia and is a key operating subsidiary of the LDC Group. LDC Australia is a merchant and processor of commodities in Queensland, New South Wales, Victoria, Northern Territory and Western Australia with its registered office in Newstead, Queensland.

LDC Australia accumulates and then trades the following commodities in Australia:

- Grains & Oilseeds; and
- Cotton.

Supply Chains

Our major areas of spend fall within:

- Raw produce – Grains & Oilseeds and Cotton;
- Facilities management - site reception, port and administrative facilities; and
- Transportation.

The goods that we procure are sourced predominantly from:

- Growers (raw produce i.e. grain and cotton); and
- Locally sourced site-running supplies (tarps, bunker consumables, equipment and parts).

LDC Australia procures services from:

- Transportation companies (intrasite, road, rail and ocean freight); and
- Technical and professional services (repairs, engineering, quality).

3. The Part of our Business Operations and Supply Chains with a Risk of Modern Slavery Practices

In this Reporting Period, the LDC Group conducted a global human and labor rights risk assessment (including forced labor related risks) to identify the most salient issues in its operations and/or supply chains. As part of this assessment, a country-level risk rating was established for all commodity sourcing countries of the LDC Group, including Australia, which rated low on the country-level risk rating.

4. Our Policies and Processes

As set out in the introduction, LDC Australia aims to respect the human rights recognized in the Core Conventions of the ILO, the Universal Declaration on Human Rights, the UN Declaration on the Rights of Indigenous Peoples, the UN Convention on the Rights of the Child and is guided by the OECD Guidelines for Multinational Enterprises, the OECD and FAO Guidelines for Responsible Agricultural Supply Chains, the Ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights, among others.

Our commitment to human rights and to the elimination of forced labor is notably formalized through the LDC [Group Code of Conduct](#), [Human & Labor Rights Policy](#) and [Supplier Code of Conduct](#), which apply to the entire LDC Group, including LDC Australia, and aim to align with the ILO Conventions Nos. 138 and 182, the UN's Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

Group Code of Conduct

The LDC [Group Code of Conduct](#) was formalized to support and guide all employees (and external parties, where appropriate) of the LDC Group, including those of LDC Australia, in applying its guiding principles without compromise to its integrity, and without prejudice to applicable legal requirements, which by definition must govern all of LDC Australia's actions. The LDC Group Code of Conduct includes, among other things, the following principles relating to relationships with the communities in which LDC Australia operates:

- Sustainable growth is a central issue for each of us and our families; it is also critical to our long term economic interests.
- We are committed to environmental responsibility.
- We strongly condemn child or forced labor.
- We promote business relationships with providers, business partners and subcontractors operating under the same values.

Human & Labor Rights Policy

In addition to commitments relating to child and forced labor issues, the LDC Group's [Human & Labor Rights Policy](#) contains provisions related to promoting a safe and healthy work environment, land rights, anti-discrimination, equality and inclusion, and community engagement.

This Policy notably sets out our commitments relating to the following topics:

- no child labor;
- no forced labor;
- no human trafficking;
- freedom of association and collective bargaining;
- fair wages; and
- working hours.

Supplier Code of Conduct

The LDC Group [Supplier Code of Conduct](#) sets out sustainability principles applicable to all organizations, companies or other entities providing goods and services to any member of the LDC Group, including LDC Australia, in order to work toward responsible and sustainable value chains and support its suppliers along the way.

Regarding labor and human rights, the LDC Group Supplier Code of Conduct principles require:

- respect for the minimum age for employment and the minimum age of 18 for hazardous work;
- not using, or in any way benefiting from, forced or compulsory labor;
- providing for equality and no discrimination;
- upholding workers' right to freedom of association and collective bargaining;
- following good labor practices, including providing accurate employment contract details in a language the worker understands, not charging recruitment fees, ensuring that working hours are in compliance with applicable laws and agreements, ensuring that overtime is voluntary and not excessive, and compensating workers in accordance with applicable laws and no less than monthly; and
- maintaining an active and transparent dialogue with local communities.

In addition, commodity-specific codes of conduct and sourcing policies have been developed together with the LDC Group for its [Coffee](#), [Palm](#) and [Soy](#) businesses, which are complementary to the LDC Group Supplier Code of Conduct and provide additional implementation guidance to support suppliers' continuous improvement toward sustainable agricultural production and sourcing.

The LDC Group Supplier Code of Conduct also includes information about channels available for stakeholders to report potential non-compliance with the Code, including the grievance process described below.

Suppliers may be subject to verification of compliance with the requirements of the LDC Group Supplier Code of Conduct, either directly or via the engagement of third parties.

As our implementation efforts progress, we will endeavor to request for our direct suppliers to acknowledge and undertake compliance with LDC Group's Supplier Code of Conduct before or upon entering into contracts with a member of the LDC Group, including LDC Australia. Given the size and complexity of LDC Australia's supply chain, this initiative is still in progress.

Actions Taken During the Reporting Period

In this Reporting Period, LDC Australia – together with the other entities of the LDC Group – continued to work with its human rights consultant to complete LDC Group’s global human and labor rights risk assessment (including forced labor related risks) to identify the most salient issues in its operations and/or supply chains. All risks identified were assessed in terms of severity (scale, scope and irremediability) and likelihood, then plotted on a risk matrix to determine the most salient issues. The assessment then established a country-level risk rating for all commodity sourcing countries, using publicly available human rights indicators. It also created commodity-specific risk profiles to summarize prevalent human rights issues related to each relevant commodity, using the country indicators, relevance of the supply chain in high-risk countries and commodity desk research.

Based on the above methodology, LDC Group was able to identify its most salient human and labor rights risks (including forced labor related risks) and its seven higher-risk commodities, namely, citrus, coffee, cotton, palm, rice, soy and sugar. In the Reporting Period, LDC Australia conducted business in cotton and soy.

LDC Group is in the process of developing dedicated action plans to enhance its due diligence and define necessary actions related to the salient issues in each of our higher-risk commodities’ supply chains, seeking to prevent and mitigate such identified risks in priority supply chains. LDC Group will endeavor to monitor the effects of the measures taken, aiming at reporting on the outcomes.

A similar risk assessment for LDC Group’s purchases (other than agricultural commodities), such as costs contributed to external labor, construction and packaging, was also completed in this Reporting Period.

LDC Group aims to report more exhaustively on the dedicated action plans and the analysis of the risk assessment results for indirect purchases over the course of future reporting periods.

In addition, during this Reporting Period, LDC Australia – together with LDC Group and its human rights consultant – have developed a Human Rights Due Diligence Standard Operating Procedure, which sets out the governance and processes that LDC Australia and the other entities of the LDC Group must follow to address human and labor rights risks in their supply chains and forms the basis for the action plans being prepared.

Grievance Process

The LDC Group’s internal and external grievance Reporting Platform – [EthicsPoint](#), is available for all employees and external stakeholders of the LDC Group, including LDC Australia, to report any concerns over possible conduct that may be unethical, non-compliant or otherwise inconsistent with applicable laws as well as LDC Group’s codes and policies. This channel is hosted by a third-party service provider and all reported concerns are treated confidentially and anonymously, following existing grievance resolution procedures. All proceedings are documented.

LDC Australia does not tolerate retaliation against anyone who, in good faith, raises a concern or participates in a non-compliance investigation.

Plan for Remediation

Remediation processes will be further considered in future reporting periods in the event LDC Australia caused or contributed to negative human rights impacts in its business operations or supply chains.

Consultation Process

LDC Australia has consulted with its controlled entities during this Reporting Period by reviewing a broad range of transactions from all entities, as well as continuing to educate both Directors and employees about Modern Slavery risks and giving them an opportunity to participate in this process.

This Modern Slavery Statement has been approved by the LDC Australia Board of Directors on 19 June 2025.



David Johnson – Director
Louis Dreyfus Company Melbourne Holdings Pty Ltd
19 June 2025