

Section 1: Introduction & Reporting Entity

Introduction

This Modern Slavery Statement (**Statement**) is made pursuant to section 16 of the Modern Slavery Act 2018 (Cth) (**the Act**). This Statement, provided by Stahmann Farm Enterprises Pty Ltd (ACN 130 195 470) (**Stahmann Webster**), and covers the reporting period 1 October 2024 to 30 September 2025 (**2025**).

All references to our, we, us and Stahmann Webster refer to:

- Stahmann Farm Enterprises Pty Ltd (ACN 130 195 470) and its controlled entities.

Within this Statement we apply the Act's definition of modern slavery, which is serious exploitation that occurs in situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom.

Modern slavery can include:

- Trafficking in persons;
- Slavery;
- Servitude;
- Forced labour;
- Debt bondage;
- Deceptive recruiting for labour services;
- Forced marriage; and
- The worst forms of child labour.

This table outlines how Stahmann Webster has addressed the mandatory criteria in the Act.

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Section 2: Entity Structure, Operations and Supply Chain Overview

Structure

Stahmann Webster is an Australian Private Company that is ultimately majority owned by the Public Sector Pension Investment Board (PSPIB) of Canada. Stahmann Webster wholly owns and controls a number of subsidiaries and related entities. These entities share common policies and processes and are governed by a single Board. As such, the actions described in this Statement apply to these entities.

Operations

Stahmann Webster is one of Australia's largest horticultural businesses, with over 20,000 Ha of land holdings and associated water entitlements supporting a permanent tree cropping portfolio that includes walnuts, almonds, pecans, macadamias, avocados and mangoes. Farming operations directly produce ~30,000 metric tonnes of nut and fresh fruit products annually that are processed in Australia for domestic and export markets. The workforce consists of ~350 permanent employees across farming, processing, sales and corporate services functions, which can increase to >500 (including casuals) during peak harvest periods.

Corporate Governance

Stahmann Webster is governed by a Board of Directors, supported by an Audit and Risk Committee (ARC), Environment, Social & Governance (ESG) Committee and Employee Health and Safety (EHS) Committee. The ESG Committee is responsible for the Supplier Code of Conduct and ensuring compliance with modern slavery-related obligations, in addition to other key environmental, social and governance initiatives. The ESG Committee reports into the Board complementing the ARC and the EHS Committee, both of which report into the Board.

Farming & Processing Operations

Stahmann Webster's farming operations are geographically located on the eastern seaboard of Australia and span from the Riverina in the south (walnuts and almonds), to the Bundaberg region in the north (macadamias, avocados and mangoes). The pecan orchard is located at Trawalla, which is approximately 35km from Moree in NSW. Stahmann Webster operates four certified food processing facilities located in regional NSW and QLD.

Supply Chain

Stahmann Webster seeks to support local businesses whenever possible. Goods and services are sourced from ~1,500 tier-1 suppliers. Approximately 96% of these suppliers are based in Australia and account for approximately 97% of procurement spend. Australian-based suppliers may source their services and products from overseas.

The main purchasing categories are listed below:

- Agriculture, tree farming operations
- Information technology products and services
- Labour hire
- Machinery, repairs and maintenance
- Marketing and packaging
- Office/facilities management
- Professional services
- Transport and Logistics

Stahmann Webster also purchases from overseas suppliers and approximately 80% of this offshore procurement spend is with suppliers located in the United States of America.

The main procurement categories for offshore supply chain include:

- Information technology products and services
- Machinery, repairs and maintenance
- Marketing and packaging
- Professional services

Section 3: The Risk of Modern Slavery in Operations and Supply Chain

Identifying Operational and Supply Chain Risk

Stahmann Webster's assessment of modern slavery risk in the supply chain includes consideration of the following risk factors our tier-1 (direct) suppliers where spend is greater than AUD \$10,000:

- **Sector and industry risk:** where certain sectors and industries may have higher modern slavery risks because of their characteristics, products and processes.
- **Product and services risk:** where certain products and services may have higher modern slavery risks because of the way they are produced, provided or used.
- **Geographic risk:** where some countries may have higher risks of modern slavery due to poor governance, weak rule of law, conflict, and socio-economic factors like poverty.

Risk Area	Why this is a risk area
Labour hire	There is a potential of being directly linked to modern slavery where labour hire agencies utilise base-skilled or vulnerable workers such as migrant or seasonal workers.
Machinery, repairs and maintenance	There is a potential risk of being directly linked to modern slavery where workers in these industries may come from vulnerable populations. This risk is heightened when these services are procured outside of Australia with limited visibility over workplace practices.
Information Technology Products and Services	There is a potential of being directly linked to modern slavery where products are produced by low-skilled labour or vulnerable workers such as migrant labour or children. This risk is heightened where these products are manufactured offshore in long and complex supply chains with minimal transparency and oversight.
Transport and Logistics	There is a potential of being directly linked to modern slavery where these services utilise low-skilled, low-wage labour and / or rely on a subcontracting model which can reduce the transparency over workplace practices.
Marketing and Packaging	There is a potential risk of contributing to, or being directly linked to, modern slavery when we use suppliers that rely on offshore supply chains over which we have limited visibility. This risk may be heightened when goods are made by base-skilled workers under pressure of unreasonable deadlines.
Office/facilities Management	There is a potential risk of being directly linked to modern slavery where workers in associated industries (such as cleaning or building maintenance) may be from vulnerable populations within and outside of Australia. This risk is heightened when we have limited visibility of workplace practices and where workers perform base-skilled tasks or work outside business hours.

Third-Party Labour Hire

Stahmann Webster is aware that the use of third-party labour hire agencies to supplement the permanent workforce during harvesting periods could present modern slavery risks. We are also aware that there may be a higher proportion of migrant workers that support the business where third-party labour hire agencies are utilised. Given this, controls are in place to manage the risk of modern slavery related to labour hire where any workers that are engaged directly via labour hire agencies are inducted and onboarded in the same way as Stahmann Webster employees. This induction process is available in seven languages and includes training on our whistleblower policy. Stahmann Webster will continue to implement processes and controls to mitigate the risks of modern slavery and report on these in future reporting periods.

Section 4: Actions Taken to Assess and Address Modern Slavery Risks

Environmental, Social and Governance Committee

The ESG Committee was established by the Board to assist in the effective discharge of its responsibilities in relation to environmental, social and governance matters including, but not limited to, modern slavery and broader human rights, as well as the company's compliance with related laws, regulations and policies. Guided by the committee's Charter, the inaugural ESG Committee meeting was held on 16th August 2024 and the committee meets quarterly. Key issues and recommendations made at the ESG Committee are formally reported to the Board.

Supplier Code of Conduct Policy

In July 2024 a Supplier Code of Conduct was developed. Stahmann Webster is committed to ethical business practices and good governance. As a general principle, procurement decisions are made on a best-value basis, where value includes both financial and non-financial factors (such as environmental and social benefits). Accordingly, the suppliers who provide Stahmann Webster with products and/or services are expected to adhere to the requirements of the Supplier Code of Conduct, which includes areas of legal and regulatory compliance, ethical business practices, health and safety, and specific modern slavery-related requirements as set out below.

- Human Rights and Fair Employment and Labour Practices – *Suppliers must respect the dignity and human rights of all workers and be committed to fair employment and labour practices. Suppliers must provide protections against workplace harassment and abuse, discrimination, and violence. Suppliers may not use any child or forced labour.*
- Anti-Slavery and Human Trafficking – *Suppliers must comply with all applicable anti-slavery and human trafficking laws, statutes, regulations, and codes. Suppliers must implement due diligence procedures for its sub-contractors, suppliers, and other participants in its supply chain to ensure that there is no slavery or human trafficking.*

Enterprise Risk Management Framework

In August 2024, modern slavery was added to Stahmann Webster's material risk register. The Board's risk appetite statement expresses zero tolerance for non-conformance in relation to supplier modern slavery risk, which is actively monitored. The material risk register is monitored, updated and reported to the audit and Risk Committee and Board on a quarterly basis.

Labour Hire Providers

As part of the due diligence performed prior to Stahmann Webster entering into an agreement with a Labour Hire Provider, a compliance questionnaire must be completed to a satisfactory standard, which includes prospective suppliers sharing relevant supporting documentation. Labour hire providers must ensure at a minimum that they:

- Hold an appropriate labour hire license (if applicable).
- Pay their workers in accordance with any relevant industrial instruments (i.e. a modern award or relevant enterprise agreement).
- Comply with the relevant play slip and record keeping requirements in accordance with Fair Work Regulations.
- Hold appropriate workers' compensation and public liability insurances.

Supplier Onboarding

The onboarding process for suppliers includes completion of a 'Know Your Vendor Questionnaire'. The information gathered during this process is used to identify, assess and understand risk. A key component of this assessment relates to ESG priorities, including modern slavery risks.

Supplier Agreements and Standard Terms of Purchase

Suppliers must agree to standard Terms and Conditions set out in supplier agreements, including that they will comply with all applicable laws with respect to employment and the requirements set out in the Supplier Code of Conduct. Suppliers must confirm when agreeing to Terms of Purchase that they will comply with all applicable and laws, standards, codes and legislation relating to workplace health and safety, ethical standards and practices in their supply chain consistent with best industry practice, and all applicable and laws, standards and codes relating to modern slavery.

Training

All employees complete mandatory training during onboarding and throughout employment. The training includes information on relevant compliance policies, including those related to conduct, corporate social responsibility, complaints and grievances, discrimination and harassment, and whistleblower mechanisms. Employees must pass a knowledge check before they are eligible to start employment, which supports their understanding of these policies and processes.

Any workers that are engaged through labour hire agencies are inducted and onboarded in the same way as Stahmann Webster employees. The induction and related training materials have been translated into five languages, which were determined based on feedback from workers. All written communications are translated and available in each language to support our people's understanding and preferences.

Corporate Policies

- Corporate Social Responsibility and Compliance Policy: details the principles that support and guide Stahmann Webster to conduct business in line with our values and in compliance with applicable laws and regulations. Some of the commitments outlined in this policy include, modern slavery, child labour, freedom of association, living wage and employee health and safety.
- Procurement Policy: details the standard methods and procedures for Stahmann Webster employees when sourcing goods and/or services, including guiding principles that require

suppliers to commit to sustainability and ethical sourcing and compliance with the Supplier Code of Conduct.

- Purchasing Policy: designed to be read in conjunction with the Procurement Policy, details the objective of having (as far as possible) all business spend on goods and/or services procured via the purchase order system.
- Supplier Code of Conduct: details how suppliers are expected to behave related to ethical business practices, human rights and fair employment and labour practices, and anti-slavery and human trafficking.
- Contractors and Labour Hire Provider Policy: provides guidance in relation to the engagement of third party services where Stahmann Webster engages workers through organisations that supply labour (Labour Hire Providers) in order to be satisfied that the Labour Hire Provider complies with the relevant modern award or industrial instrument for each worker.
- Whistleblower Policy: details how to report any improper conduct, misconduct or serious unlawful conduct witnessed in the workplace. Understanding this policy is a mandatory part of induction for new employees and is made available through the online induction portal.

Remediation

Stahmann Webster acknowledges our responsibility to contribute towards remediation where appropriate, in line with United Nations Guiding Principles on Business and Human Rights. Stahmann Webster has a documented internal process for reporting any actual or suspected issues that may violate our requirements for ethical business practices and procurement that is available to employees. While we did not receive any reports related to modern slavery in 2025, we remain vigilant to the risks and the impacts on people affected by these practices.

Section 5: Effectiveness of Actions Taken

During the reporting period, our focus was on enhancing our understanding of our modern slavery risks and how these risks may be present in our operations and supply chains. As this is Stahmann Webster's first Statement, we have not yet assessed the effectiveness of the actions we have undertaken. This will be considered in future reporting periods.

Section 6: Consultation Process with Owned and Controlled Entities

In preparing this Statement, Stahmann Webster has engaged with relevant teams across the business to inform disclosures and build the approach to addressing modern slavery risks, including seeking input from representatives from Business Operations, People & Culture, Finance, Legal, Risk and Science and Sustainability teams.

This Statement was presented to PSPIB for feedback as a majority owner of Stahmann Webster, and it has been reviewed by the ESG Committee and ARC prior to being presented to the Board for comment and final approval.

Stahmann Webster and its owned and controlled entities applicable to this Statement are governed by a single Board of Directors.

Section 7: Any Other Relevant Information

There is no additional information to be provided.

Section 8: Approval of the Modern Slavery Statement

This statement was approved by the Board of Directors of Stahmann Webster in their capacity as principal governing body of Stahmann Farms Enterprises Pty. Ltd. on 16 February 2026.

Signed by:

Richard Sampson Genest

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Richard Sampson Genest
Managing Director and Chief Executive Officer