Modern Slavery Statement

FY December 2024

Amendment to the 2024 Modern Slavery Statement

This amendment is issued to clarify compliance with the Modern Slavery Act 2018 (Cth).

The 2024 Modern Slavery Statement for Marnco Pty. Ltd was approved by the Board of Directors on 20 June 2025 and reapproved September 3, 2025 by the Board of Directors. No changes were made to the content of the statement.

At the time of submission, the document did not include the required signature of a responsible member of the principal governing body. This amendment rectifies that omission.

The Identity of the Reporting Entity:

Marnco Pty. Ltd. in Australia and Marnco Limited in New Zealand import, handle, and distribute bulk, containerised, and bagged fertiliser to agricultural markets across Australia and New Zealand. Headquartered in Melbourne, with a New Zealand head office in Mount Maunganui, Marnco has experienced significant growth—both in the range of products we offer and in the size of our team.

As of the end of 2024, our network includes a warehouse in Taranaki operated by Marnco, as well as product storage facilities in Waharoa, Invercargill, and Timaru, in addition to our existing site in Geelong. Day-to-day warehouse management is carried out by third-party providers engaged to meet our operational and safety standards. We have also expanded our delivery reach across a broader range of Australian ports and utilise various container storage providers in both Australia and New Zealand.

This Modern Slavery Statement has been prepared in accordance with the *Modern Slavery Act 2018* and forms part of our broader ESG commitments. Over the past year, we have continued to strengthen safeguards across our hiring practices, operations, and procurement processes, and have begun actively communicating our modern slavery expectations to key partners and suppliers.

The table below outlines where each of the mandatory reporting criteria can be found in this statement:

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Group Structure, Operations, & Supply Chains of the Reporting Entity:

As a growing global business, our activities span international procurement, domestic logistics, and regional storage and distribution. We acknowledge that every stage of our supply chain—from the extraction of raw materials to the final delivery of fertiliser products—carries potential risks related to modern slavery. To address this, we are focused on educating our team about where these risks may occur and how to engage constructively with our supply chain partners.

Group Structure

Marnco Pty. Ltd. in Australia operates as a large proprietary company, while Marnco Limited in New Zealand is a small to medium-sized enterprise (SME). Although these entities are legally distinct, they share common shareholders and are integrated through shared operations and supply networks.

For the purposes of this statement, they are collectively referred to as "Marnco."

Operations

Australia:

Head Office:

- Level 1/362 Little Collins St. Melbourne, VIC 3000

Import Activities:

- During FY 2024, Marnco imported from:
    - **Bulk fertiliser:** China, Morocco, Brunei, Vietnam, Indonesia & Qatar
    - **Containerised fertiliser:** (loose in bulk & bagged): Malaysia, Germany, Thailand, China, Taiwan, Saudi Arabia, Vietnam, Indonesia, Laos, & Egypt

New Zealand:

Head Office:

- 1/190A Maunganui Rd Mount Maunganui 3116, New Zealand

Import Activities:

- During FY 2024 Marnco Imported from:
    - **Bulk fertiliser:** China, Morocco, Brunei, Vietnam, Indonesia & Qatar, in some cases via Australia.

  - **Containerised fertiliser** (loose in bulk & bagged): Malaysia, Germany, Thailand, China, Taiwan, Saudi Arabia, Vietnam, Indonesia, Laos, & Egypt

Port Operations:

Imported Product to:

- Australia: Kwinana, Esperance, Geraldton, Wyndham, Geelong, Sydney, Darwin, Brisbane, Townsville, Melbourne, Adelaide.
- New Zealand: Timaru, Bluff, Tauranga, Auckland, Lyttleton.

Port & Warehouse Operations:

At the start of 2024, Marnco directly operated a single warehouse at 90 Totara Street in Mount Maunganui, with all other sites managed by third-party providers. During the year, operations at the Mount Maunganui site and operations therewithin were moved to Taranaki and Waharoa. The Taranaki site is the only warehouse under Marnco's direct operational control with all other warehouse facilities being operated by third-party partners in Geelong, Timaru, Invercargill, and Waharoa.

Supply Chains

"Gate-to-*Gate*" Supply Chain:

Focusing on Marnco's Direct operational scope – from Cost Ensured Freight (CIF) to the handover to the customer.

Our gate-to-gate supply chain begins with fertiliser purchased on a CIF (Cost, Insurance, and Freight) basis, loaded onto a vessel for maritime shipping. Upon arrival at a designated port, the product is unloaded by stevedores and other port personnel. It is then transported by road, either in bulk or containerised form, to a warehouse operated by Marnco or by a contracted third-party provider. At the warehouse, staff manage storage, handling, and where applicable, blending or coating of the fertiliser. The product is subsequently dispatched either onto customer-arranged trucks or those contracted by our customers, marking the point of handover.

"C*radle-to-Grave*" Supply Chain:

This broader perspective outlines the full life cycle of the fertiliser—from raw material extraction to end use on farms and beyond.

Up-stream Supply Chain:

The upstream supply chain covers all activities involved in producing fertiliser before it reaches Marnco. This includes mining raw materials like phosphate rock, potash, and sulphur, and extracting natural gas and coal used in nitrogen fertiliser production. These materials go through several energy-intensive manufacturing steps such as chemical synthesis, granulation, and blending. Transport and handling—by road, rail, and sea—move these inputs between mines, manufacturing plants, and ports. Miners, port workers, factory labourers, and transport operators are all involved at this stage.

<u>Down-Stream Supply Chain:</u>

Fertiliser is either delivered to customers or collected from port or warehouse locations. From there, it may pass through distributors, contractors, or fertiliser spreaders before reaching the farm. Once applied, the fertiliser enters the agricultural system where it supports crop growth but also interacts with the broader environment.

Workforce & Expansion

This year, our team has grown from ten to seventeen employees across Australia and New Zealand, reflecting the scale and complexity of our continued expansion. The increase in staffing has bolstered our ability to manage a broader range of commercial, operational, and compliance responsibilities, enabling us to deliver consistent service across a growing footprint.

In addition to our internal team, we work closely with a network of third-party contractors to store, handle, and distribute our products. Through these partnerships, we now operate across 16 sites throughout Australia and New Zealand. These contracted arrangements are essential to our model, allowing us to remain agile while maintaining high standards in safety, quality, and customer service across diverse locations.

Risk Atlas:

<table>
<tr><th>Type: Good/ Service</th><th>Fertiliser</th></tr>
<tr><td colspan="2">Description: Marnco imports and distributes bulk and containerised fertiliser and related inputs from international manufacturers to agricultural markets across Australia and New Zealand, with shipments received through key ports in both countries.</td></tr>
<tr><td>Associated/ Potential Risks:

Marnco’s fertiliser supply chain presents a range of modern slavery risks, particularly in its upstream stages. The mining and manufacturing of fertiliser inputs often take place in regions where vulnerable groups are at increased risk of exploitation, including forced labour, child labour, and other exploitative practices.

We source fertiliser from countries identified as high-risk under the Walk Free Global Slavery Index, including China, Indonesia, Malaysia, Thailand, and Vietnam. These regions require heightened scrutiny and targeted due diligence to identify, manage, and mitigate the risk of exploitative labour practices within our supply chain.

Given the complexity of our supply chain and reliance on multiple contractors and trade partners, visibility and control can be challenging. To address this, we are strengthening traceability and monitoring systems to ensure our suppliers align with Marnco’s ethical</td><td>Progress Statement:

Since our FY2023 Modern Slavery Statement, we have expanded our operations across Australia and New Zealand, increasing both our team and contractor network. This growth has reinforced the need for stronger due diligence in our fertiliser supply chain, particularly where inputs are sourced from high-risk regions.

Fertiliser sourcing is complex and, like many global supply chains, subject to volatility and disruption. We often have limited choice in the manufacturers we source from and even less influence over their upstream supply chains, particularly in the mining of feedstock and energy production.

To support our efforts, we adopted FairSupply, a modern slavery risk assessment platform that provides visibility into risks across our extended supply chain. This tool is helping us build a more structured approach to identifying and managing modern slavery risks, and</td></tr>
</table>

standards and international human rights expectations.	to inform procurement decisions—particularly where alternative sourcing options are available. In 2024, members of our team conducted a site visit to one of our manufacturing partners to better understand their operations and industry practices. The visit offered valuable insight and underscored the importance of direct engagement. We intend to expand site visits as part of our ongoing relationship-building and due diligence with manufacturers. We continue to engage with key suppliers on ethical sourcing expectations and have refined internal policies to align with modern slavery, health and safety, and quality standards. Looking ahead to 2025 and beyond, we will further explore our procurement choices and continue using **FairSupply** data to support a more ethical and transparent sourcing strategy.
Type: Good/ Service	**Contractors**
Description: We work with a range of contractors across Australia and New Zealand to support our fertiliser operations, including warehousing, logistics, and labour. Oversight varies by location. At our Mount Maunganui facility, we maintain direct oversight with an employed warehouse manager and on-site facility manager. In contrast, sites like Geelong and Timaru are operated entirely by third-party contractors who manage product from port to customer. We also lease space at container yards and warehouses to receive, store, and discharge containerised product. These arrangements differ in structure, making it essential to work with partners who uphold strong operational standards, health and safety practices, and transparent employment processes.	
Associated/ Potential Risks: Subcontracting Risk: The involvement of subcontractors can reduce visibility into employment practices and working conditions. This can increase the risk of wage exploitation, unsafe conditions, and the use of unvetted labour providers. Wage Exploitation and Poor Working Conditions: Especially in less regulated settings, there is a risk that contractors may underpay workers, withhold wages, or operate in substandard conditions. Health and Safety: Contractors may not follow the same health and safety protocols as Marnco. This creates disparities in standards and increases the likelihood of accidents or injuries in the workplace. Recruitment and Debt Bondage: Where contractors use third-party labour hire services, workers may be subject to recruitment fees or indebtedness, which increases the risk of debt bondage and forced labour. Regional Risk Variability: While contractor-related risks are lower in Australia and New Zealand due to strong regulatory enforcement, they may be elevated in other international contexts where labour laws and oversight vary.	**Progress Statement**: Policy Development: We have continued to build on our existing policies, regularly updating them to reflect evolving best practices and ensure alignment with our Modern Slavery Principles, Health & Safety, and Quality Assurance standards. Supplier and Contractor Audits: We strengthened audit practices to assess compliance with ethical standards, particularly regarding wages, safety, and recruitment integrity. To support this, we began using FairSupply, a modern slavery risk assessment platform that helps us identify potential risks in our contractor and supplier networks. FairSupply provides data-driven insights and supports our use of Self-Assessment Questionnaires (SAQs) to improve visibility, evaluate supplier practices, and guide more focused engagement where risks are elevated. Training and Awareness: We expanded internal training to include modern slavery risk awareness, including subcontracting practices and ethical labour sourcing. Ongoing Supplier Engagement: We continue to engage with contractors to reinforce our expectations around fair treatment, ethical recruitment, and transparency.

<u>Localised Risk Approach</u>: While most contractors are in Australia—where risk is comparatively lower—we continue to assess and monitor practices in all jurisdictions where we operate.

Type: Good/ Service	Transport Logistics (International - Maritime)

Description: Marnco's fertiliser consignments are arranged through international shipping brokers and logistics companies, depending on the vessel type—bulk or containerised. These partners coordinate the movement of product from the port of origin to destination ports in Australia and New Zealand. Bulk shipping remains central to our operations, while containerised shipping is used where feasible. The selection of shipping mode and provider depends on market conditions, product type, and logistical constraints.

Associated/ Potential Risks:

The international maritime shipping industry presents elevated modern slavery risks, particularly regarding labour conditions for seafarers. Many crew members are recruited from countries with limited worker protections and may be subjected to long working hours, inadequate living conditions, underpayment, or exploitative contract arrangements. These risks are especially prevalent in regions such as China, Indonesia, Malaysia, Thailand, and Vietnam, which the **Walk Free Global Slavery Index** identifies as high-risk for forced labour.

A further concern is the widespread use of **Flags of Convenience**, where shipping companies register vessels in countries with minimal labour regulation and oversight. This practice allows companies to bypass stricter standards by operating under jurisdictions that lack adequate protections for seafarers, increasing the risk of exploitation and abuse.

<u>Additional risks include</u>:

- Deceptive recruitment practices, which may result in debt bondage or forced labour aboard vessels.
- Limited transparency due to the use of brokers and layered subcontracting.
- Variability in labour conditions, with bulk shipping presenting more risk than containerised shipping due to lower standardisation and oversight.
- False assumptions of safety in containerised shipping, where exploitative conditions can still occur.

Progress Statement:

While containerised shipping tends to offer better labour standards it is not without risk. Increased handling and complex subcontracting chains may still expose workers to exploitation, and containerised shipping also results in significantly higher emissions. A full shift from bulk to container shipping is neither commercially viable nor necessarily the most effective path forward for our operations.

Since our FY2023 Modern Slavery Statement, we have taken steps to better understand and address modern slavery risks in maritime logistics. We partnered with a global logistics provider to improve visibility and consistency across our shipping operations. This collaboration confirmed that while container shipping poses fewer labour risks, vulnerabilities remain across all vessel types.

Given our continued reliance on bulk shipping, we are applying lessons learned from container operations - such as clearer expectations, structured engagement, and improved documentation - to help mitigate risks more broadly. We developed a tailored questionnaire and have begun engaging our logistics partners to better understand their practices around labour conditions, recruitment, and subcontracting. These conversations are helping us set stronger expectations and improve transparency.

We also maintain our partnership with **The Mission to Seafarers**, supporting the wellbeing of seafarers in the ports where we operate and reinforcing our commitment to ethical treatment across our shipping network.

In parallel, we are using **FairSupply** to map modern slavery risks within our international logistics operations and integrate those insights into procurement and planning. These initiatives reflect our ongoing commitment to continuous improvement and more responsible maritime supply chain practices.

Type: Good/ Service	**Fertiliser Handling and Blending**
Description: Handling, blending, repackaging, and dispatch of bulk fertiliser through third-party and Marnco-operated warehouses in Australia and New Zealand.	
Associated/ Potential Risks: Labour risks may arise where fertiliser handling is subcontracted, particularly in warehousing, blending, or repackaging processes. These include underpayment, poor working conditions, inadequate PPE, or limited labour oversight - especially in casualised or seasonal workforces. There is also a risk of reduced visibility in subcontracted facilities where Marnco does not have direct control.	**Progress Statement**: In 2024, we expanded our warehousing network across New Zealand and Australia. While most sites are subcontracted, our Taranaki facility is leased and directly operated by Marnco employees, giving us a model for better labour oversight. We have incorporated fertiliser handling into our FairSupply tier analysis and plan to extend SAQs to selected logistics and warehouse providers in 2025. Our goal is to replicate direct oversight where feasible and apply consistent expectations through contract clauses and policy distribution.
Type: Good/ Service	**Transport Logistics (Road)**
Description: Marnco hires various road distribution companies to collect fertiliser from ports and deliver products to storage facilities in Australia and New Zealand.	
Associated/ Potential Risks: While lower risk due to strong labour protections in Australia and New Zealand, the transport sector may still involve risks such as underpayment, excessive working hours, or poor subcontractor oversight—especially in high-pressure, seasonal demand periods.	**Progress Statement**: We continue to contract with providers that operate under Australian and New Zealand labour standards. While road logistics remain, lower risk compared to sea freight, we maintain a cautious approach and have included road transport providers in our modern slavery policy distribution. In 2025, we aim to use SAQs to further assess compliance and visibility across logistics partners.
Type: Good/ Service	**Professional Services**
Description: Engagement of legal, accounting, marketing, and ESG consulting services, primarily from Australian-based firms.	
Associated/ Potential Risks: This is a low-risk category, but indirect risks may arise in subcontracted services (e.g. office cleaning, security, catering) or where providers outsource services offshore without transparency.	**Progress Statement:** We continue to work with reputable Australian-based firms and have emphasised our expectations through our modern slavery policy. In 2025, we will assess key service providers through our SAQ process and prioritise discussions with those engaging offshore or subcontracted support.
Type: Good/ Service	**Utilities**
Description: Procurement of electricity, fuel, gas, and related infrastructure services for operations in Australia and New Zealand.	

Associated/ Potential Risks: High complexity in upstream supply chains (e.g. fuel and energy extraction, materials for infrastructure) and use of subcontracted labour. Limited supply chain transparency presents challenges in identifying modern slavery exposure.	**Progress Statement**: While progress in 2024 was limited, we have incorporated utilities into our updated supplier mapping process using FairSupply. Our 2025 priority is to increase traceability in this category and engage key providers in direct dialogue about risk identification and expectations.
Type: Good/ Service	**Office Management, Supplies & Equipment**
Description: Procurement of computers, printers, furniture, stationery, and office-based services (e.g. cleaning, maintenance) to support business operations.	
Associated/ Potential Risks: Manufacturing in high-risk countries may involve forced or child labour, particularly in electronics supply chains. Third-party office service providers can also obscure labour conditions, particularly in facilities services.	**Progress Statement**: In 2024, we engaged with our head office building management, which confirmed the existence of their own Modern Slavery Statement. We are now expanding our efforts by including office-related vendors in our 2025 SAQ distribution and will use results to guide follow-up engagement and purchasing decisions.
Type: Good/ Service	**IT - Tech & Support**
Description: Ongoing use of a contracted Australian IT firm for system maintenance, hardware procurement, software management, and technical support.	
Associated/ Potential Risks: High-risk exposure in the global electronics supply chain - including mining of raw materials and device manufacturing - due to poor labour protections, limited traceability, and geopolitical instability.	**Progress Statement:** While our IT provider is Australian based, we recognise the risks embedded in the hardware and platforms we use. In 2024, we continued planning for supplier engagement and SAQ distribution in this category. The responses we collect in early 2025 will be used to inform a more formalised approach to risk tracking and engagement across technology services.
Type: Good/ Service	**Merchandise and Promotional Materials**
Description: Procurement of branded clothing and promotional materials, including printed merchandise, apparel, and marketing goods, for customer engagement and internal branding.	
Associated/ Potential Risks: Global textile and apparel supply chains are known for modern slavery risks, including forced labour in cotton harvesting, unsafe working conditions in garment production, and limited traceability in dyeing and printing processes. Without clear visibility, there is a risk of supporting exploitative practices through marketing merchandise.	**Progress Statement:** As part of our recent rebrand, we selected AS Colour for branded merchandise due to its strong supply chain traceability and commitment to ethical sourcing. For other merchandise items, we prioritised suppliers that demonstrated transparency in their supply chains and held ISO certifications, ensuring alignment with our values when purchasing from the textile industry. We repurposed deadstock we had from before our re-brand to minimise waste and avoid unnecessary production. In 2025, we aim to formalise our

	merchandise procurement process by embedding traceability, ethical sourcing standards, and modern slavery considerations into our vendor selection criteria.

The risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls:

At the beginning of 2024, we operated a single site, originally located in Tauranga, which was subsequently relocated—along with our staff—to a new facility in Taranaki. By the end of the year, we had expanded operations across New Zealand, including Waharoa, Taranaki, three sites in Timaru, Lyttleton, and Southland, and extended our presence in Australia to include container delivery to Brisbane, Darwin, Townsville, and Sydney, while continuing bulk operations in Geelong and container operations in Geelong, Adelaide, and Melbourne.

Among these locations, only Taranaki is directly operated by our employees as of the end of 2024. While we do not own the site, it is leased and controlled by us, allowing for stronger oversight over labour conditions. Replicating this operational model remains a key objective as we continue to expand. Securing viable leaseholds suitable for direct employment has proven difficult in many locations. Where this is not currently feasible, we continue to engage reliable contractors as we seek opportunities to expand with our own facilities and staff.

Containerised logistics has grown extensively in 2024, with regular throughput across ports in Lyttleton, Timaru, Tauranga, Darwin, Townsville, Brisbane, Adelaide, Melbourne, and Sydney.

Our procurement approach needs to remain dynamic and is shaped by broker-led sourcing and market availability. We work primarily with a US-based shipping and procurement broker and with One Global Logistics (OGL) for container transport. We have begun expanding direct relationships with additional suppliers and logistics brokers to improve flexibility and alignment with our ethical standards.

Full visibility into all tiers of our supply chain remains limited, specifically for products sourced from developing countries, and countries with lower labour standards than Australia. We have taken steps to improve our understanding of these risks - particularly upstream - where we believe the most meaningful impact can be made. Details on these risk assessments and improvement efforts are provided in the sections on the “Progress Statement” and the accompanying Risk Atlas.

While we engage primarily upstream, we acknowledge the existence of modern slavery risks in downstream agricultural sectors in both Australia and New Zealand. Currently, we have assessed these risks to be lower, and our efforts remain focused on areas where risks are greater, and we feel we have greater ability to influence change.

The actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks:

Our actions over the reporting period have focused on improving visibility into our supply chain, embedding modern slavery risk awareness into procurement practices, and aligning our expanding operations with ethical expectations. These actions are informed by our understanding of industry-specific risks and our belief that meaningful change begins upstream.

We invested in the FairSupply platform and dataset to improve the way we identify and interpret risk across industries and geographies. This investment enables us to make more informed, data-driven decisions and provides a foundation for tracking risk exposure across tiers. It has given us the momentum to shape our modern slavery approach going into 2025 with greater clarity and focus.

Our highest-risk areas have been identified as nitrogen-based fertilisers, bulk sea freight, and phosphorus-based fertilisers, due to upstream labour risks, energy-intensive production, and opaque shipping practices. Based on these insights, we continue to prioritise upstream engagement, where both the risk and opportunity for impact are greatest.

To support this, we have implemented a modern slavery clause in all new procurement and sales contracts. This clause sets clear ethical expectations and provides a mechanism for identifying resistance or elevated risk within our partner base. Where concerns arise, we will develop targeted mitigation strategies.

While formal audits are not yet in place, our Managing Director and Head of Operations conducted an informal site visit to a new supplier. The conditions observed were positive, and we plan to continue this relationship alongside ongoing risk monitoring through FairSupply.

Internally, our ESG Manager, Managing Director, and Head of Operations have attended multiple industry conferences to build knowledge and align leadership on emerging best practices. These efforts have helped shape our evolving strategy, which will inform future due diligence, training, and supplier engagement.

How the reporting entity assesses the effectiveness of such actions:

In 2024, we focused on establishing the foundations needed for a more measurable and structured approach to managing modern slavery risks. This included building our data capability, aligning leadership, strengthening supplier accountability, and beginning direct engagement with partners in our supply chain.

A major step forward was our investment in the FairSupply platform and dataset, which enables us to track risk exposure by industry, geography, product category, and supply chain tier. This has allowed us to move beyond assumption-based assessments and focus on where risk is most concentrated. FairSupply now serves as the baseline from which we will monitor changes in exposure and evaluate the impact of our actions from 2025 onward.

We have also drafted a modern slavery clause for inclusion in all new procurement and sales contracts. This clause reflects the requirements of the Modern Slavery Act and our internal policy, establishing clear expectations for ethical conduct and transparency. While the clause is still being rolled out, it is already helping us gauge supplier alignment. As adoption increases, we will use supplier responses to flag elevated risk, initiate additional due diligence where necessary, and shape our commercial mitigation strategy.

To ensure informed leadership, our ESG Manager, Managing Director, and Head of Operations have attended multiple conferences focused on modern slavery, ethical sourcing, and supply chain transparency. These engagements have allowed us to benchmark our approach, stay current with best practices, and build strategic alignment across key internal stakeholders. While formal training programs for staff are not yet in place, this leadership-level learning is being translated into our policies and planning for 2025.

We have also conducted informal site visits to selected suppliers. Though limited in number, these visits have offered valuable direct insight into working conditions and supplier operations. They serve as a useful complement to our data-driven assessments and help validate the alignment of new suppliers with our expectations.

Oversight of our approach is led by our ESG function, which integrates insights from data platforms, contract implementation, and supplier engagement. This coordination allows us to track risk consistently, identify gaps, and test assumptions about supplier conduct and exposure. As we enter 2025, we are prioritising the development of formal KPIs, training modules, and supplier engagement protocols to enhance our ability to evaluate and report on the effectiveness of our actions over time.

The process of consultation with any entities the reporting entity owns or controls or is issuing a joint modern slavery statement with; and

To ensure consistency in our approach to managing modern slavery risks, we maintain open lines of communication across all parts of our business. While we do not own or control any separate legal entities beyond our core operations in Australia and New Zealand, our expansion across multiple sites—some operated directly by Marnco staff and others by subcontractors—requires ongoing internal coordination and consultation.

Throughout 2024, we have prioritised alignment across our leadership team, particularly between our ESG Manager, Managing Director, and Head of Operations. These roles have worked closely together to interpret modern slavery risks, integrate insights from platforms like FairSupply, and shape procurement and operational decisions in both countries.

As we expand, site-level oversight—particularly at the Taranaki facility operated by Marnco employees—serves as a testing ground for how our policies can be embedded more directly into day-to-day operations. Insights from this site have informed how we plan to approach future locations, with the goal of replicating models that allow for greater visibility and control.

We also ensure that our Modern Slavery Policy and contract clauses are shared and applied consistently across our contracting arrangements, regardless of the operational site or subcontractor involved. This helps maintain a shared set of expectations across the network.

While we have not yet rolled out formal internal training or cross-entity audit processes, we recognise the value of shared learning. Our leadership's participation in external conferences has created informal opportunities to reflect on strategy as a unified team and apply lessons collaboratively across our functions.

In 2025, we intend to develop more structured internal mechanisms for feedback, training, and site-level reporting to strengthen internal consultation and transparency across all operations.

Any other information that the reporting entity, or the entity giving the statement, considers relevant.

In early 2025, we launched our first round of Supplier Assessment Questionnaires (SAQs), sending 20 surveys to suppliers across a range of sectors. Rather than basing selection strictly on spend, we prioritised coverage of high-risk sectors and focused on suppliers with a high likelihood of response to ensure initial engagement momentum.

The SAQs - developed with support from FairSupply - cover areas such as policies, risk identification, training, due diligence, grievance mechanisms, remediation, and effectiveness measurement. Responses will be linked to our FairSupply risk data and used to inform procurement conversations and guide future due diligence pathways.

While it remains undecided whether incomplete responses will prompt formal follow-ups, we see the SAQ process as a meaningful first step toward more structured supplier engagement. These insights will influence procurement decisions and help us shape a targeted approach to supplier capability building over time.

Modern slavery risk is also being embedded into our broader ESG framework, including through internal KPIs and materiality assessments. These considerations are informing decisions around supplier onboarding, contracting, and operational planning, ensuring that modern slavery safeguards become part of how we assess value and risk across the business.

Looking ahead, we plan to roll out internal guidance and SOPs for relevant leaders across procurement and operations, helping decision-makers apply modern slavery considerations in their day-to-day roles. As our program matures, we will continue to evolve our tools and resources to support stronger oversight and more consistent expectations throughout our supply network.

This Modern Slavery Statement was approved by the Board of Marnco Pty. Ltd on June 20, 2025 and reapproved on September 3, 2025 by the Board of Directors. This Statement is signed by Mark Been, in his role as the Managing Director of Marnco Pty. Ltd.

Signed,
Mark Been, Managing Director of Marnco Pty. Ltd

Responsible Member Signature:

X MARK BEEN
MARK BEEN (Sep 3, 2025 06:08:45 GMT+10)

Mark Been

Date Signed:

X 03/09/2025

2024 Marnco Modern Slavery Statement (Amended)

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