

Modern Slavery Statement 2025

CORVAL GROUP

01 Introduction

Corval Group Pty Ltd, as Trustee for the Corval No.2 Trust, is a proudly Australian-owned family business operating across the food, beverage, and logistics sectors. People remain at the heart of our organisation—our team, our suppliers, and our customers. We are committed to conducting business with integrity, transparency, and respect, and we strive to create long-term, mutually beneficial partnerships built on ethical and sustainable practices.

Despite global progress, modern slavery continues to affect millions of people worldwide. The International Labour Organization's 2024 estimates indicate that forced labour and other forms of exploitation remain widespread across numerous industries, including those relevant to our supply chains.

We acknowledge that, despite our strong controls, there is always a risk however small that our operations or supply chains may inadvertently contribute to modern slavery. Corval Group is committed to identifying, assessing, and addressing these risks to ensure ethical business practices throughout our operations.

This is Corval Group's sixth Modern Slavery Statement and outlines the actions we have taken during the reporting period 1 July 2024 – 30 June 2025 (FY25) to prevent modern slavery across our operations and supply chain.

02 Reporting Entity

This Statement is submitted pursuant to the Modern Slavery Act 2018 (Cth) by Corval Group Pty Ltd (ABN 63 341 137 300), as Trustee for the Corval No.2 Trust ("Corval Group"), in respect of Corval Group and the entities it owns and controls:

The Trustee for The Conga Trust (trading as Conga Foods Pty Ltd) – ABN 96 327 180 764
www.congafoods.com.au

MaxFoods Pty Ltd – ABN 53 137 612 081
www.maxfoods.com.au

Pakval Pty Ltd – ABN 46 162 751 279
www.pakval.com.au

Pakval Operations Pty Ltd – ABN 96 099 181 905
www.pakval.com.au

Corval Group operates as a unified structure with a centralised Executive Chairman, Board of Directors and senior leadership teams. This structure allows us to implement consistent human rights, ethical sourcing and modern slavery due diligence processes across all Group entities.

03 Corval Group Operations & Supply Chains

Corval Group is headquartered in Melbourne, with additional facilities across New South Wales, Queensland, South Australia, Western Australia and New Zealand. The Group employs approximately 160 people, with 95% being permanent employees. Corval Group acts as the holding company and central service provider (Finance, HR, Quality, Legal, IT and Strategy) supporting its three trading businesses:



Conga Foods is one of Australia's leading food importers and distributors, specialising in high-quality Mediterranean-style products. The company sources approximately 1,000 food and beverage items from an established network of trusted suppliers across Europe and South-East Asia, spanning categories such as olives, olive oil, pasta, tomatoes, preserved vegetables, seafood, vinegars, specialty cheeses, and gourmet pantry staples.

Once imported, products are managed through Conga Foods' integrated supply chain, including storage in dedicated facilities and national distribution across Australia. The company supplies major supermarket chains, foodservice distributors, independent grocers, delis, and specialty retailers, ensuring broad market reach and consistent product availability.

Supported by long-standing supplier partnerships and a strong portfolio of well-known brands, Conga Foods plays a significant role in bringing authentic global flavours to Australian consumers while maintaining a focus on quality, reliability, and customer service.



MaxFoods is a specialist importer and distributor of premium chilled seafood products, with a strong focus on high-quality European supply partners. The company's product range includes smoked salmon, smoked trout, crab meat, and a selection of complementary chilled seafood items tailored to both retail and foodservice markets.

Leveraging established relationships with reputable international producers, MaxFoods ensures consistent product quality, rigorous cold-chain management, and reliable national distribution. Its portfolio is designed to meet the growing Australian demand for premium, ready-to-serve seafood solutions, catering to major retailers, independent grocers, gourmet delis, and foodservice operators.



Pakval is a national third-party logistics (3PL) provider delivering end-to-end warehousing, transport, and value-added services for a wide range of customers. Operating as a specialist logistics partner, Pakval manages the storage, handling, and movement of goods on behalf of its clients, ensuring efficient and compliant supply-chain operations across Australia.

Its service offering includes ambient and temperature-controlled warehousing, inventory management, order picking and packing, national freight distribution, and customised value-added solutions such as labelling, rework, and product configuration. Pakval operates solely as a logistics provider and does not participate in product sourcing or trading; instead, it focuses on delivering reliable, flexible, and scalable logistics support to food manufacturers, importers, distributors, and retail partners.

Through a combination of modern facilities, trained personnel, and an emphasis on customer service, Pakval enables businesses to streamline their supply chains, reduce operational complexity, and maintain strong service levels in competitive markets.

COMMON SUPPLY CHAIN COMPONENTS

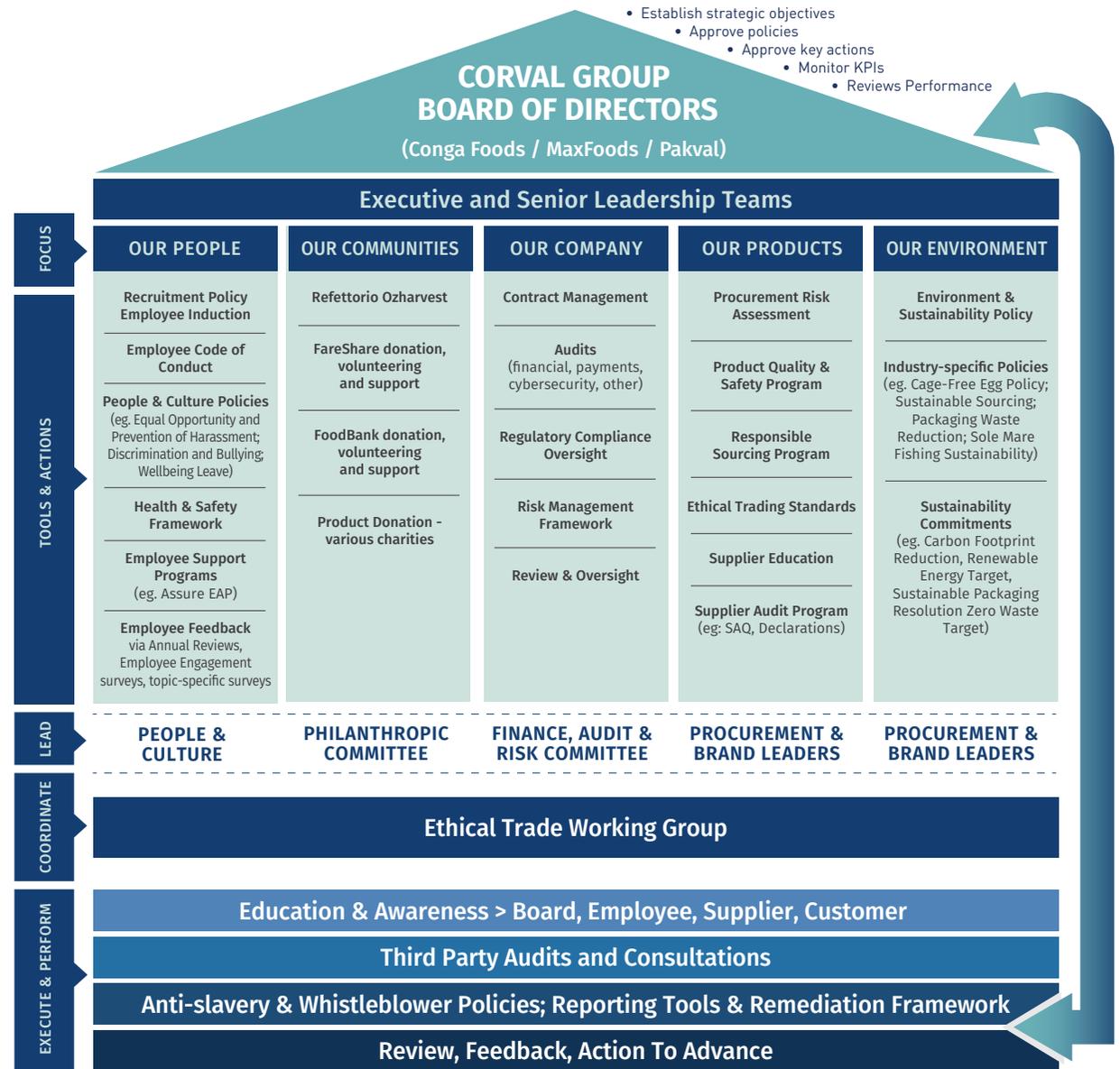
Across Group entities, shared suppliers include:

- Transport & logistics providers (international and domestic)
- Third-party warehouses
- Office & warehouse equipment suppliers
- IT & communications hardware providers
- Cleaning, waste management, maintenance and security services
- Professional services (Human Resources, Occupational Health & Safety Management, Accounting, Legal, IT, Sales, Marketing & Media services)

04 Identifying Modern Slavery Risks Operations & Supply Chains

Corval Group applies a robust, multi-layered approach to human rights due diligence, incorporating a range of systems and practices to manage human rights risks throughout its operations.

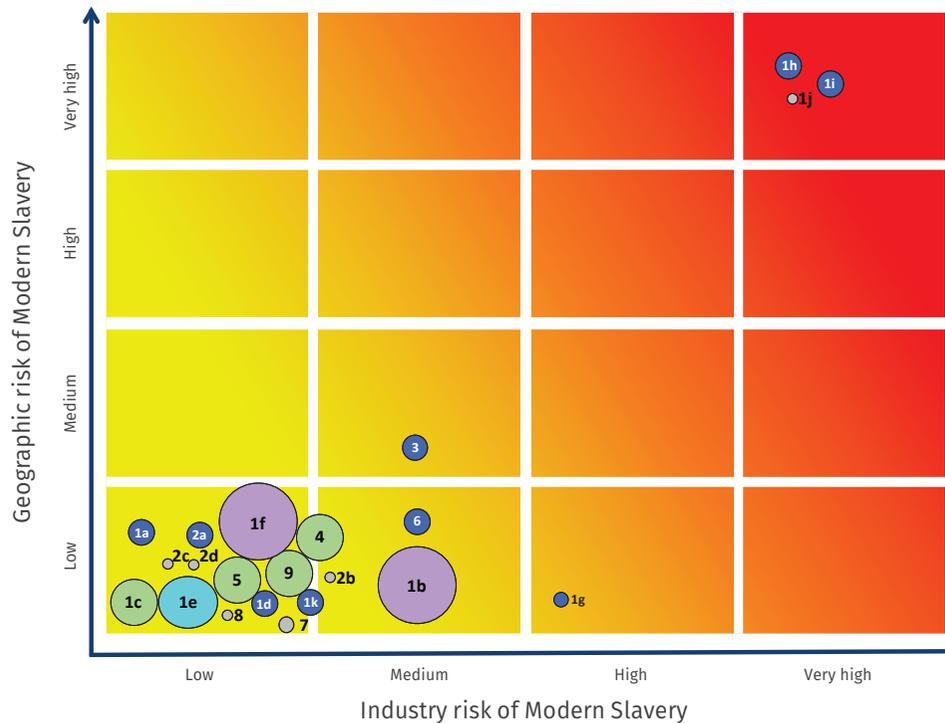
The organisation has developed a suite of policies, guidelines, and codes of conduct that outline expected standards of behaviour and the core rights to be upheld in the workplace, helping to embed a culture grounded in respect and responsibility. Corval Group also delivers training programs for Directors, Officers, and Employees both internally and through external providers to ensure staff can recognise potential human rights issues and take timely, appropriate action when concerns arise.



Drawing on observations from FY23 and FY24, ongoing efforts focus on understanding areas within broader operational processes that may carry exposure to modern slavery risks. These risks can exist at various levels of complex, multi-tier supply chains, particularly in relation to certain product categories, sectors, and geographical regions.

Corval Group's Modern Slavery Risk Matrix FY25

Less than 2% of total Group supply-chain expenditure is attributable to high-risk products.



1. Food Products and Packaging - International	
a	Products from mechanised agriculture (e.g. grains, legumes etc.) - EU
b	Products from labour centric agriculture(e.g. olives, grapes, tomatoes, vegetables, fruits etc.) - EU
c	Compounds products from mixed goods (e.g. filled pasta, ready meals) - EU
d	Smallgoods - EU
e	Dairy - EU
f	Aquacultural seafood - EU, Greenland, Norway
g	Wild Seafood - EU
h	Wild Seafood - Thailand
i	Wild Seafood - Indonesia & Vietnam
j	Coffee
k	Other (e.g. Cakes, packaging, coffee machines) - Various
2. Food Product & Packaging - Australia	
a	Products from semi-mechanised agriculture (E.g., olives, grapes) – Australia
b	Smallgoods - Australia
c	Dairy - Australia
d	Packaging - Australia
3. Logistics – International	
4. Logistics – Australia	
5. Directly Employed Workforce – Australia	
6. Labour Hire – Australia	
7. IT & Communications Hardware – Australia	
8. External Storage – Australia	
9. Other (Consultants, Marketing Services, Cleaning Services, Repairs & Maintenance, Motor Vehicles, Office Furniture, etc.) – Australia	

Corval Group Direct Operations

Corval Group considers its direct operations to be at low risk of modern slavery. This assessment is supported by the strong regulatory environment in Australia and New Zealand, which provides robust protections for workers and enforces strict labour standards.

The Group's workforce is highly stable, with approximately 95% of employees engaged on permanent full-time or part-time contracts, and minimal reliance on labour-hire arrangements (around 13%, primarily for seasonal warehouse requirements). Importantly, Corval Group does not operate manufacturing or processing facilities, which are typically higher-risk sectors for modern slavery. These factors collectively reduce the exposure of the Group's direct operations to forced labour or exploitative practices.

In addition to structural and legal protections, Corval Group maintains a strong organisational culture focused on inclusion, safety, and employee wellbeing. The Group provides robust grievance mechanisms and confidential whistleblower channels, ensuring that employees can report concerns without fear of retaliation. Training and awareness initiatives further reinforce ethical conduct and compliance with labour standards across all sites. By combining a highly secure operational framework with proactive employee engagement and monitoring, Corval Group maintains a direct workforce environment where modern slavery risks are effectively mitigated.



Conga Foods



OVERALL LIMITED RISK

We recognise that Conga Foods' supply chain represents the primary area of exposure to potential modern slavery risks. Key risk drivers include multi-tiered international supply chains, where indirect suppliers and subcontractors can be challenging to monitor, as well as sourcing from sectors traditionally associated with higher labour risks, such as agriculture, manufacturing, and seafood. While our products are sourced across a range of geographies, only a small proportion (less than 2% of total sourcing) originates from higher-risk regions, including Thailand for seafood. These factors highlight the importance of strong supply chain oversight to identify and mitigate potential modern slavery risks.

Taking these considerations into account, we assess the overall risk of modern slavery within our supply chains as low to medium. This assessment is supported by our suppliers' third-party certifications and their active participation in our audit program, which gathers information on workforce composition, including the use of temporary and migrant labour, as well as working conditions and remuneration practices. To further address these risks, we have implemented a range of mitigation measures, including maintaining long-term supplier relationships, with an average tenure of 17 years. These long-standing partnerships promote transparency, accountability, and a shared commitment to ethical and responsible business practices.



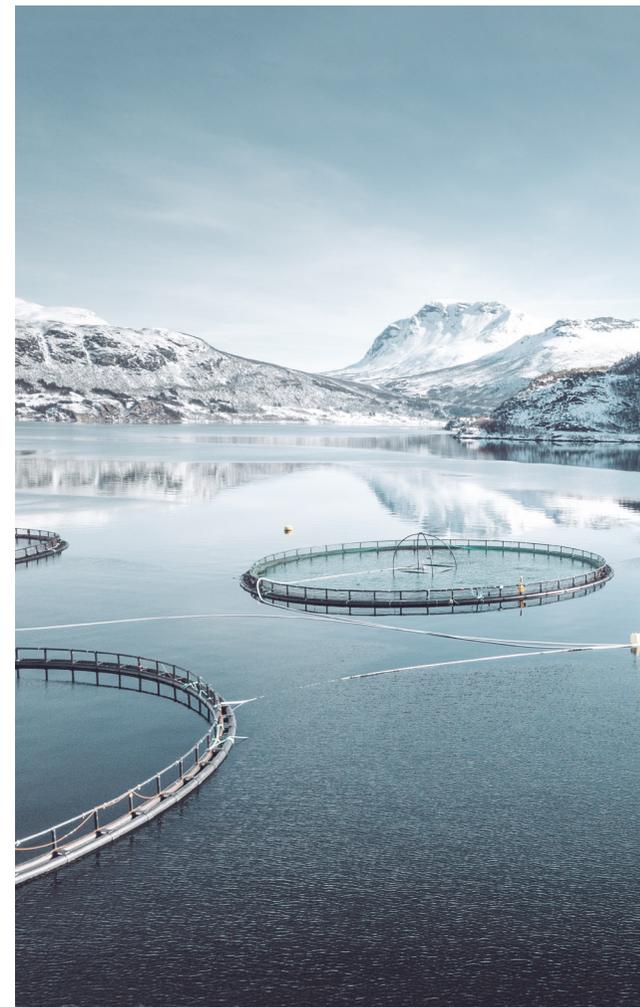
MaxFoods



LOW INHERENT RISK ACROSS OPERATIONS AND GEOGRAPHY

MaxFoods recognises that certain areas of its seafood operations carry a higher potential risk for modern slavery. This risk is primarily associated with the seafood processing sector and sourcing from moderate-risk geographies, including Indonesia and Vietnam, which together account for less than 4% of the Group's total products. While the overall exposure is limited, these segments are carefully monitored due to the historical association of seafood processing with labour-intensive practices and potential vulnerabilities for workers. Understanding these risk factors allows MaxFoods to focus its due diligence efforts where they are most needed.

To mitigate these risks, MaxFoods employs a combination of sourcing and verification strategies. Approximately 98% of seafood products are sourced through aquaculture, which tends to offer more controlled and traceable production environments. Salmon products, in particular, are Global GAP certified, providing independent assurance of responsible production standards. In addition, during FY25, our business conducted site visits to major suppliers in Denmark, confirming that labour rights are respected and that no modern slavery issues were present. Through these measures, the Group actively manages and reduces potential risks within its seafood supply chain, maintaining high standards for ethical sourcing and responsible business practices.



Pakval



LOW RISK

Pakval considers the risk of modern slavery within its direct operations to remain low. All operations are based solely in Australia, a jurisdiction with strong labour laws and regulatory oversight that significantly reduce the likelihood of exploitative labour practices. The Pakval Operations maintains strict controls over the use of labour-hire agencies, ensuring that any temporary or contract workers are engaged under compliant arrangements and that their rights and conditions are protected. Additionally, Pakval does not directly source food products or engage with overseas suppliers, further limiting exposure to high-risk sectors and geographies.

These structural and operational factors create a controlled environment in which modern slavery risks are inherently minimal. By focusing on transparent employment practices and maintaining oversight of labour arrangements, Pakval ensures that its workforce operates in safe, fair, and ethical conditions. Combined with robust internal policies and a culture of compliance, these measures reinforce the Pakval's low-risk profile for modern slavery within its Australian-based operations.



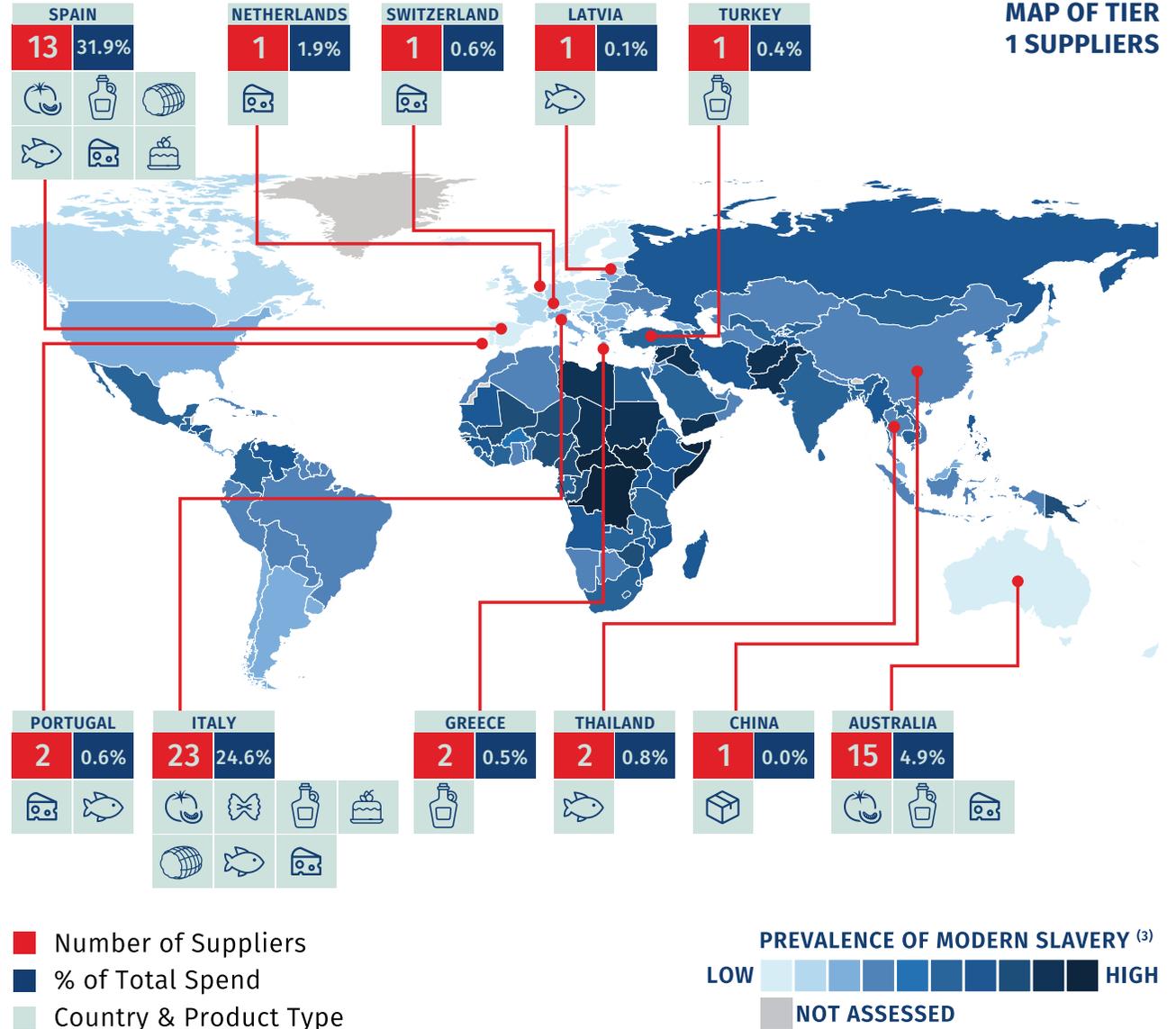
Conga Foods



Conga Foods supply chain is complex, spanning approximately 1000 products sourced from 11 different countries and suppliers with multi-tiered supply chains themselves. We are aware that such a supply chain has visibility challenges and may have inherent modern slavery risks. We enjoy long-term relationships with suppliers who share our core values, our targets for sustainable and fair business practices and are committed to the same social, ethical and moral obligations and high quality standards to which we hold ourselves.

The average length of the product supplier relationship is 16 years with Over 29% of our suppliers have been trading with Conga Foods for over 20 years. Less than 2% of our product & packaging is sourced from countries with a high risk of modern slavery and less than 1% are sourced from medium-risk countries.

OLIVE, TOMATO, VEGETABLE, COFFEE	LEGUMES & GRAINS (PASTA, RICE, FLOUR)	VINEGAR	SMALLGOODS
OTHER (CAKES, BISCUITS, PRESERVES, READY MEALS)	SEAFOOD	DAIRY (CHEESE, BUTTER, GELATO)	PACKAGING



05 Our Actions

Aligned with the commitments we set out in prior years, the Corval Group implemented a series of targeted actions in FY25 to strengthen our governance, enhance supply chain oversight, and further embed responsible business practices across our operations.

The following actions are in response to Section 9 of the Modern Slavery Statement FY24:

Initiative	Action
ETHICAL SOURCING POLICIES & PROCESSES	<p>Our Ethical Trade Working Group has convened through a series of cross-functional meetings, bringing together representatives from procurement, quality, human resources, and other key areas. These meetings have provided a platform for collaborative discussion, enabling the organisation to share insights, identify potential risks, and ensure ethical considerations are embedded across all aspects of operations. The working group has played a crucial role in fostering a culture of accountability and transparency, ensuring that ethical trade practices are not only clearly defined but also actively implemented throughout the business.</p> <p>As part of this initiative, the team has completed a review of our internal documentation relating to ethical trading standards. This review encompassed policies, procedures, and monitoring mechanisms to ensure they remain current, robust, and aligned with international best practices. By regularly reviewing and updating these standards, the organisation demonstrates its ongoing commitment to responsible business practices, labour rights, and ethical sourcing.</p>
SEDEX MEMBER ETHICAL TRADE AUDIT (SMETA)	<p>SMETA is a widely recognised international ethical audit standard used by companies around the world to assess labour practices, workplace safety, environmental management, and responsible business conduct. Adopting this framework allows organisations to benchmark their operations against globally accepted criteria and demonstrate transparency across their supply chains. Although SMETA is often utilised by businesses operating in highly regulated or retail-driven sectors, its principles are universally applicable and broadly respected.</p> <p>While SMETA participation is not currently a formal requirement for our business, we recognise the importance of aligning with expectations which are set on our suppliers and proactively adopting best-practice standards. Conducting periodic audits reinforces our commitment to ethical operations, strengthens stakeholder confidence, and provides valuable insights into areas for continuous improvement. This voluntary approach also ensures we remain prepared for any future shifts in customer, regulatory, or market requirements.</p> <p>Reflecting this commitment, our second SMETA audit has been planned and scheduled for completion during FY26. This upcoming audit forms part of our broader compliance and governance roadmap, supporting ongoing transparency in our operations. The insights gained will help us validate the robustness of our existing systems, identify opportunities to enhance our ethical performance, and continue demonstrating leadership in responsible business practices.</p>

06 Remediation Processes

Corval Group's remediation process remains unchanged, reflecting our zero-tolerance stance.

Where any indications of modern slavery are suspected within our supply chain, we take prompt and structured action to ensure issues are addressed responsibly and transparently. Our first step is to immediately engage with the affected supplier to understand the circumstances and gather accurate information. This is followed by a thorough investigation and assessment, allowing us to determine the severity, root cause, and extent of the concern. Based on these findings, we work with the supplier to develop a corrective action plan supported by clear KPIs and timelines. We also use our commercial leverage, such as contract conditions, performance requirements, and responsible sourcing expectations, to drive meaningful improvements and ensure sustained compliance with our standards.

In circumstances where breaches are severe or where suppliers fail to implement required changes, we may suspend or remove them from our supply chain. When appropriate, we will report matters to relevant authorities to ensure legal compliance and the protection of affected individuals. We also seek to provide support or compensation to impacted workers wherever possible, recognising the importance of remediation that addresses harm directly. This approach reflects our commitment to ethical sourcing, accountability, and the continuous improvement of labour practices across our operations and supplier network.

07 Evaluating the Efficacy of our Actions

No incidences of modern slavery were identified during FY25, reflecting the ongoing effectiveness of Corval Group's ethical trade and compliance programs. To ensure continued vigilance, the organisation measures the effectiveness of its mitigation strategies through multiple indicators. These include supplier adoption of SEDEX, the completion and results of audits with year-on-year improvements, and suppliers' responsiveness to corrective actions. Internally, effectiveness is also monitored through training coverage, utilisation of grievance mechanisms, and staff engagement initiatives such as pulse checks and wellbeing programs. Modern slavery checks-ins remains a standing agenda item at Board meetings and Senior Management meetings. Collectively, these measures provide a comprehensive overview of both supplier and internal practices, helping to identify areas where further attention may be required.

Corval Group recognises that assessing the true impact of modern-slavery mitigation is inherently complex, particularly across multi-tiered international supply chains. While current metrics provide useful insights, the organisation is committed to continuously refining its tools and approaches to better capture both direct and indirect outcomes. This includes improving data collection, enhancing supplier engagement, and developing more nuanced indicators of risk and effectiveness. Through these ongoing improvements, Corval Group demonstrates its commitment to responsible business practices and the continuous reduction of modern-slavery risks throughout its operations and supply chains.

08 Other Relevant Information

GLOBAL EVENTS & SUPPLY CHAIN PRESSURES

During the last financial year, global events and supply chain pressures had a notable impact on our operations. Continued conflicts, including Ukraine–Russia and Israel–Palestine, contributed to instability across key trade regions. Disruptions to shipping routes, particularly those traditionally relying on the Suez Canal resulted in widespread delays, while rerouted vessels drove freight costs higher throughout the year. These external pressures were further heightened by ongoing cost-of-living challenges affecting consumers and businesses alike. In response, the Corval Group worked closely with its freight partners to identify viable alternative routes, maintain continuity of supply, and manage emerging risks, while ensuring that no undue burden was placed on our suppliers or their workers.

09 Future Developments

In line with our obligations under the Commonwealth Modern Slavery Act 2018, we will continue to strengthen our approach to identifying, assessing, and addressing modern slavery risks within our operations and supply chains through the following actions:

GLOBAL EVENTS & SUPPLY CHAIN PRESSURES

We will conduct a second-cycle SEDEX 4-Pillar audit for Conga Foods as part of our ongoing supplier monitoring and due diligence program. This audit will assess labour standards, health and safety, business ethics, and environmental management, and will be used to evaluate the effectiveness of corrective actions and inform continuous improvement in managing modern slavery risks.

SUPPLIER RISK ASSESSMENT AND DUE DILIGENCE

We will explore the use of the SEDEX Self-Assessment Questionnaire (SAQ) for MaxFoods to enhance our understanding of potential modern slavery risks within this supplier's operations. Information gathered through the SAQ will support our risk assessment process and help determine whether additional due diligence or risk mitigation actions are required.

GRIEVANCE MECHANISMS AND REMEDIATION

We will review existing grievance mechanisms available to labour-hire workers to assess their accessibility, effectiveness, and alignment with the UN Guiding Principles on Business and Human Rights. This review will seek to ensure that workers can raise concerns safely and confidentially, without fear of retaliation, and that any issues identified are appropriately escalated and addressed.

10 Approval

PRINCIPAL GOVERNING BODY APPROVAL

This statement has been made on behalf of Corval Group Pty Ltd, as trustee for the Corval No.2 Trust, the Modern Slavery Statement reporting entity, and several other entities that it owns and controls.

All entities adhere to the common set of governance policies and programs. A process of consultation across Corval Group and its reporting entities helped to guide the drafting of this statement. This included engagement with the Executive leadership team, the Senior Managers of each of the reporting entities and the People and Culture team.

This Modern Slavery Statement was approved by the Board of Directors of Corval Group in their capacity as principal governing body of Corval Group Pty Ltd, ATF Corval No.2 Trust, as defined by the Act, on 17 December 2025.

SIGNATURE OF RESPONSIBLE MEMBER

This Modern Slavery Statement was signed by a responsible member of the Board of the Directors of the Corval Group Pty Ltd, ATF Corval No.2 Trust, as defined by the Section 4 of the Act.



David Valmorbida

Executive Chairman

Corval Group Pty Ltd, ATF Corval No.2 Trust

11 Meeting Requirements of the Act

Below table outlines how Corval Group has met the requirements of the section 13 of the Act.

Modern Slavery Act mandatory reporting criteria	Covered in	Page
Identify the reporting entity.	Section 2	2
Describe the reporting entity's structure, operations and supply chains.	Section 3	3
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	Section 4	4
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks.	Section 5	11
Describe the reporting entity's remediation processes and how the reporting entity assesses the effectiveness of these actions.	Section 6 & Section 7	12, 13
Any other information that the reporting entity, or the entity giving the statement, considers relevant.	Section 8	14
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls.	Section 5 & Section 10	11, 16



CORVAL GROUP