



MODERN SLAVERY STATEMENT

As at 31 December 2021

REPORTING ENTITY

De Lage Landen Pty Limited (DLL) is the Australian subsidiary of the global DLL Group, which provides equipment and asset finance to businesses in 30 countries.

De Lage Landen Pty Limited condemns any and all forms of modern slavery. DLL respects the rights of all individuals and condemns any involvement in any matters that infringe upon human dignity. We are dedicated to protecting human rights along with employment rights regarding workplace and working relationships.

We condemn any and all forms of human trafficking, exploitation and forced labour and expect without exception the same from our customers, business partners, suppliers and any other party we interact with.

This statement outlines the actions undertaken by DLL to identify and mitigate the risk of modern slavery and human trafficking occurring in its business operations and supply chain for the year ending 31 December 2021.

This report is a joint report on behalf of DLL and its controlled entity, AGCO Finance Pty Ltd.

Structure

DLL is a wholly owned subsidiary of De Lage Landen International B.V., which is a wholly owned subsidiary of Coöperatieve Rabobank U.A. a cooperative formed under the laws of the Netherlands with its statutory seat in Amsterdam, the Netherlands (“Rabobank”). Rabobank U.A. is the head entity of the international Rabobank Group, which is a financial services organisation with operations in 40 countries, including Australia.

AGCO Finance is a joint venture between DLL and AGCO to provide equipment finance to AGCO’s business customers in Australia.

OUR BUSINESS

Operations

DLL is a global finance partner for equipment vendors and dealers in various industries, including: food, agriculture, health care, clean technology, construction, transport, industrial equipment, technology services and office equipment. We deliver sustainable and effective solutions to move assets to market throughout the entire asset life cycle. This includes inventory finance and retail finance. Our main financial products include operating lease, hire purchase, finance lease, and loans.

As at 31 December 2021, DLL employed 199 people in Australia. AGCO Finance outsources the management of its business to DLL and has no employees or premises. DLL's Australian corporate procurement and business relationships in FY2021 involved around 400 suppliers located in Australia, and also in the UK, USA, Europe, China and India.

DLL's business operations is office-based with the main supply chain categories comprising technology, premises, financial services, professional services and business travel.

Supply Chains

DLL's supply chain consists of approximately 400 suppliers, of which more than 90% are based in Australia. Of the less than 10% of our suppliers that are based offshore, the majority of these are based in the EU, USA, UK, China and India. Many of our key equipment and professional services suppliers are the Australian entity of their global group.

As lessors of equipment, we also consider the manufacturers of such equipment as our suppliers. Our customers are Australian businesses.

RISK OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS

Types of Services	Place of Origin
Professional Services <i>(Legal, Hr, Tax, Accounting, Collection & Recovery, Insurance, Treasury)</i>	Australia, Europe
Technology <i>(Hardware, Software, Phones, Printers)</i>	Australia, India
Premises <i>(Lease incl. Cleaning and Office Supplies)</i>	Australia
Financial Products <i>(Equipment financing to manufacturers and dealers for their customers)</i>	Australia, US, UK, Europe, China, India, Canada, South-Korea, Japan and New Zealand

In our Operations

As an equipment and asset finance provider to Australian businesses, the risk of modern slavery within DLL's business operations is considered to be low. However, DLL recognises that it can be indirectly exposed to these risks, for example through its supply chain or customer relationships. DLL takes a risk-based approach to modern slavery risk in its supply chain, business operations and client relationship.

In our Supply Chains

We recognise that every business may be exposed to modern slavery practices and we have assessed our suppliers for country and industry risks. We acknowledge that agriculture, construction, solar panel manufacture, and cleaning services are considered higher risk industries and we continue to work with our equipment suppliers in these industries to understand the potential risks in their supply chains. A significant number of our key suppliers have reported on their supply chains in their own Modern Slavery Statements and have governance frameworks in place to identify and minimise these risks.

ACTIONS TAKEN BY DLL

Actions taken by DLL to assess and address these risks, including due diligence and remediation processes.

In our Operations

We ensure every employee has safe working conditions and we pride ourselves on protecting our employees from labour malpractice. During our recruitment process, thorough checks are completed to confirm the eligibility of prospective employees for employment in Australia and background screening. The rights of our employees are protected under their employment contract which limits the number of working hours. Our employees are paid above the national minimum wage and we cover this in our Global Remuneration Policy.

We provide our employees with an effective whistleblowing policy with externally managed contact points to ensure employees are aware of the steps to take when they need to raise any concerns and our employees are assured they can do so without fear of repercussion. This policy is further supported by several DLL Group and Rabobank policies.

The following are examples:

Code of Conduct – sets the standard that is to be followed regarding rules, behaviours and values that are expected from all DLL employees.

Environmental, Social and Governance (ESG) Policy – provides a Group wide framework to identify, manage and monitor ESG risk relating to all business relations of DLL, and includes specific sections on human rights and labour standards.

Due Diligence – we carry out due diligence and, where required, enhanced due diligence, on our customers, business partners, and suppliers before entering into a contractual relationship and at regular intervals thereafter. DLL are committed to enhancing the onboarding process to identify any adverse press, which would include any modern slavery and human trafficking practices and compliance with all applicable laws, including compliance with the Modern Slavery Act, where information is available.

ACTIONS TAKEN BY DLL

Rabobank Group's Global Sustainability Policy - which states the following with regard to human rights:

"Rabobank considers any infringements upon human dignity unacceptable. Rabobank recognises its corporate responsibility and respects and upholds human rights – which are universal and to be enjoyed by all people, no matter who they are or where they live – in its own operations and asks its clients and business partners to do the same."

In our Supply Chain

Prior to engaging with Suppliers, we conduct due diligence to confirm credit, compliance and reputational standing. We undertake an annual review of all key partners and customers, including their compliance with the Modern Slavery Act requirements.

In our onboarding of suppliers, partners and key customers we assess their country and industry risk and review how they manage Modern Slavery risks in their operations and supply chains.

How DLL assesses the effectiveness of these actions

To assess and report on the risks of modern slavery within DLL, we established a modern slavery working group with cross-departmental representatives from Senior Management, HR, Legal and Compliance.

The working group assesses the risk of modern slavery occurring within our business by understanding the industry and country risks of our key suppliers and reviewing their commitments to lower the risks of modern slavery in their supply chains. We have assessed the threat of modern slavery occurring in our supply chain as 'low'; however, we acknowledge that some of the industries DLL operates in are considered as 'high' risk including construction and agriculture. Our key suppliers in these industries are actively managing modern slavery risks in their own supply chains. The working group performs an ongoing role in developing DLL's processes to detect and address modern slavery risks, including assessing the effectiveness of the measures we have taken during 2021 and will implement in subsequent reporting periods under the Act.

FUTURE ACTIONS

Future actions include integrating the risk assessment of modern slavery into DLL's existing risk control framework as standard and further enhancing the applicable approval processes and regular due diligence reviews.

To ensure a high level of understanding of the risks of modern slavery and human trafficking, we provided awareness training to our employees in 2021 and will incorporate it in to the on-boarding program for all new members.

On behalf of
De Lage Landen Pty Limited;
AGCO Finance Pty Limited;



Michael McInerney
Managing Director

17 June 2022

Consultation with AGCO Finance

DLL and AGCO Finance, share similar operations, management, staff and policies. Accordingly, the actions taken by DLL to identify, assess and address modern slavery risks, have been taken at a single consolidated level.

This Statement has been considered and approved by the following management and governing bodies:

1. Managing Director and Executive Team of DLL;
2. Board of De Lage Landen Pty Limited;
3. Board of AGCO Finance Pty Ltd (which has approved the preparation of this joint Statement by DLL on its behalf).