

Modern Slavery Statement

1. Introduction

This Modern Slavery Statement is submitted on behalf of Adcome Pty Ltd (ABN: 99110315681), trading as Cornetts Supermarkets and Everfresh Food Markets (Cornetts). This statement is provided to adhere to requirements outlined in the Modern Slavery Act 2018. This statement is in respect of the financial year end 30 April 2025.

The purpose of the Cornetts' Modern Slavery Statement ("Statement") is to articulate the approach that Cornetts has and will undertake to minimise risk of modern slavery and to ensure that the business continues to improve upon systems and processes to safeguard against activities that constitute modern slavery.

2. The Cornetts Business

Cornetts is a chain of small to medium independent supermarkets operating across Queensland, employing approximately 1,900 people across 36 sites and a Support Office.

The Cornetts business has operated across Queensland for over 50 years, with a Support Office, located in North Lakes. We operate mostly in remote and regional communities, stretching as far north as Cooktown, inland to Longreach and in the southwest to St George.

The business has two brands under which it trades; Cornetts Supermarkets, which are traditional retail outlets, and Everfresh Food Market, which have a greater focus on fresh foods, as well as grocery lines.

The Mission of Cornetts and Everfresh is to provide a quality shopping experience to our local communities, by offering fresh food, in a safe environment, while supporting our team and our suppliers to succeed.

Our Values are:

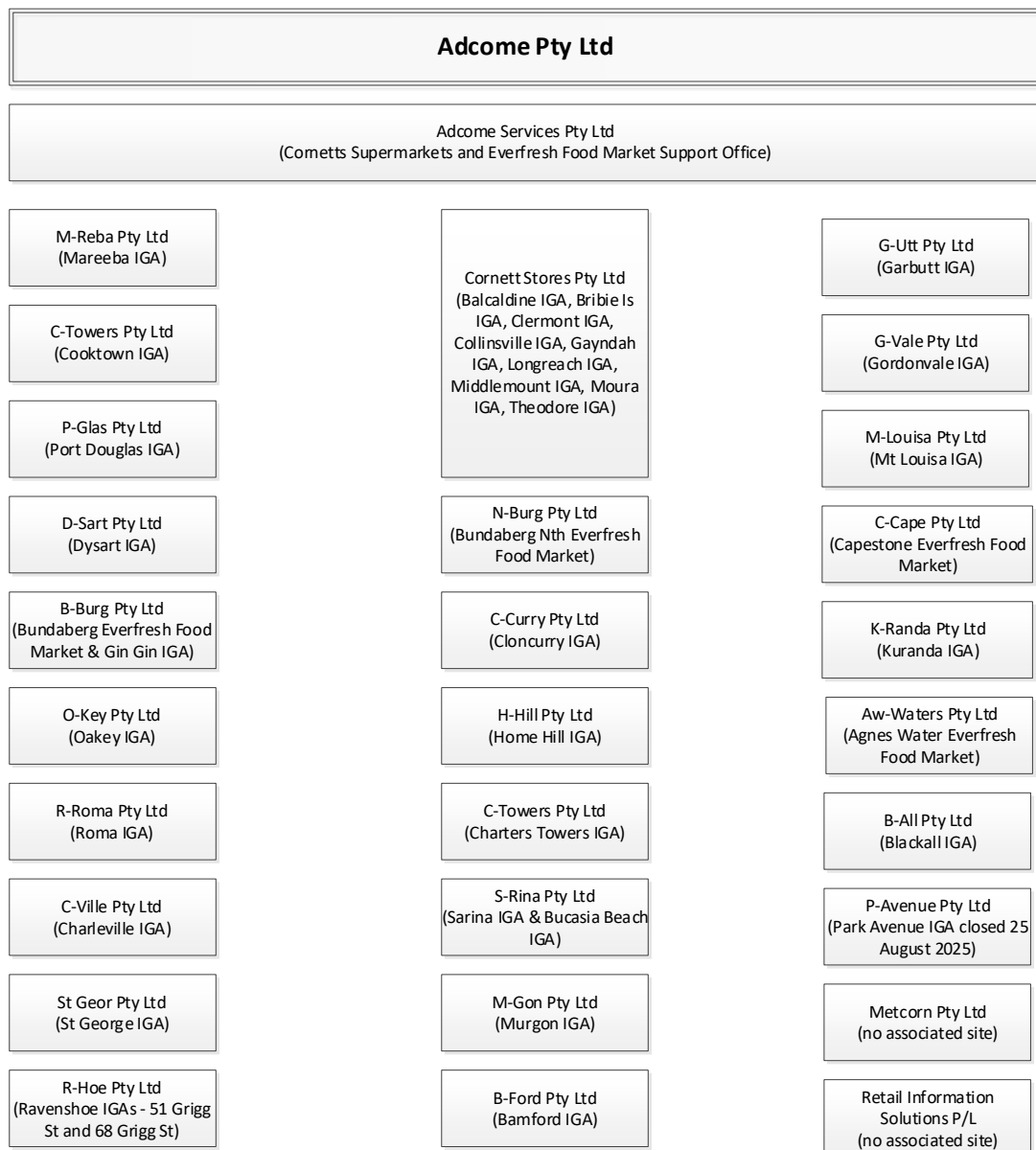
- We are local, invested in diversity and we support and participate in our communities.
- We endeavour to create a safe, family focused environment, where customers and staff are valued.
- We foster a safe and inclusive workplace, while empowering our team to contribute to our goals and take accountability, ensuring they have support, care and collaboration.
- We conduct ourselves with a high level of integrity and honesty in every aspect of our business to ensure customer satisfaction and team success.
- We are loyal to our customers, suppliers, community and team, and strive for a sustainable future by offering value, quality and support to all stakeholders.

Cornetts remains committed to the respect of human rights. We are determined to uphold basic human rights, by ensuring that we do business ethically, and only partner with suppliers and other businesses which are also dedicated to undertaking ethical sourcing and supply.

3. Business Structure and Operations

Adcome Pty Ltd is the parent company of Cornetts Supermarkets and Everfresh Food Markets. Adcome Pty Ltd operates 29 proprietary limited companies, trading as 36 independent supermarkets.

Adcome Pty Ltd is jointly held by the Booyesen Family Trust (55%) and (45%) by Metcash Trading Limited.



All entities in the group are subject to the same governance structure, policies and procedures and are overseen by Adcome Services Pty Ltd. All purchasing and procurement for the group is undertaken from the one centralised Support Office.

Cornetts business is supermarkets. We operate sites which range in size from 350 metres square to 1700 metres square. We primarily operate in small remote communities, servicing catchment areas with populations well under 2,000 people, with a small number of stores in larger regional areas, such as Townsville and Mackay and one store in Brisbane. Stores employ between 10 to 100 team members per site, equating to over 1,900 casual and permanent employees.

Cornetts Support Office is located in North Lakes and employs approximately 50 staff.

4. Corporate Governance

Cornetts remains committed to ensuring that the business has a robust corporate governance framework in place. We ensure that all activities are externally audited on a yearly basis. The business has obtained ATO justified trust under the Top 500 Private Group Performance Program.

Due to the structure of the business, Cornetts reports to the Adcome Board (comprising of 2 Metcash Trading Limited Directors and 2 Adcome Pty Ltd Directors) on a monthly basis, also meeting quarterly to scrutinise business operations.

The above reporting and auditing mechanisms means that the Cornetts business, our operations, trading partners, risk mitigation and finances are under constant review by external, independent parties.

Cornetts has also established and ensures the implementation of the business' policies and procedures. Team members employed by us work to a Code of Conduct, which sets out the standards and behaviours expected by all Cornetts representatives. The Code covers contractors, suppliers and visitors, who are all expected to behave appropriately and practice high standards of professionalism in their personal conduct.

All Cornetts team members undertake an induction on commencement, and yearly refresher training on important policies and procedures. All team members based in the support office undertake Modern Slavery training as part of their induction. Contractors and supplier representatives complete an online induction, prior to entering any of our sites.

The business has reporting mechanisms in place, such as an anonymous Whistleblower process, reporting of conflicts of interest and a grievance process, all to ensure that any concerns of unethical behaviour can be reported and acted upon.

5. Risk of Modern Slavery Practices within Cornetts and the Supply Chain

Cornetts, as an Australian owned and operated business, undertaking business in Queensland, ensures that modern slavery practices do not exist within the business which we control. All team members undergo a screening process, where the proof of the right to work in Australia is ascertained. Children under the age of 18 are required to provide parental consent to work, and the company strictly abides by the Child Employment Act 2006 (QLD). The processes in place to employ staff, and pay them correctly, are externally audited on an annual basis.

As a supermarket chain, Cornetts' supply chain is made up of wholesalers providing grocery lines, frozen and perishable foods, dairy products, fresh produce, meat, and products that are used by the general public, describes as general merchandise. The support office also sources technology equipment, furniture, fixtures, uniforms, stationery and maintenance suppliers, third party technology specialists and specialised skills, such as legal services.

Cornetts operates under the IGA banner and is highly reliant on the Metcash supply chain, with over 94% of products, including fresh lines, stocked in our supermarkets sourced from Metcash. As such, Cornetts relies on Metcash's processes to address the risk of modern slavery. Metcash, a company with an ASX 200 listing, and an Employer of Choice, uses the United Nations Guiding Principles on Business and Human Rights framework for assessing their operations and supply chain.

Cornetts partners with around approximately 300 direct suppliers, the majority of which are small, local businesses. We continue to undertake assessments to identify possible risks related to modern slavery practices, as outlined in the Modern Slavery Act 2018. We continue to consider risk factors such as the suppliers' products and services, the geographic location of the suppliers, where they may source stock and business models under which they operate.

The remainder of Cornetts' non-supermarket supply chain comes from locally owned and operated businesses. The vast majority of goods supplied are manufactured in Australia, with a small component, such a kitchenware, general merchandise products, technology products and uniforms, being sourced overseas by our suppliers.

Cornetts acknowledges that there are risks of modern slavery practices within the supply chain, particularly in relation to:

- Labour used for harvesting fresh produce;
- Production of technology components sources from overseas;
- Production of uniforms and personal protective equipment sources from overseas;
- Production of plant and equipment, such as refrigeration, shopping trolleys, racking and fixtures sources from overseas.

Cornetts will continue to only partner with suppliers and agents who are committed to ensuring that modern slavery practices are assessed, and risk is mitigated within their procurement processes.

6. Addressing Risk of Modern Slavery Practices and Future Commitments

While Cornetts is confident that the risk of engaging with a business with a record of modern slavery practices is negligible, we are still committed to ensuring that we only engage suppliers and vendors that undertake ethical trade practices.

Cornetts continues to assess both existing and new suppliers to ensure that the risk of dealing with unethical business is mitigated. This includes:

- Review of Modern Slavery Statements from business' large enough to report, to ensure that our suppliers have a pro-active approach to addressing the requirements outlined in the Modern Slavery Act 2018.
- Review of the geographical locations where supplier goods are sourced to identify the risk of modern slavery practices. Where risks are identified, we will ensure that these trading partners have controls in place to safeguard against modern slavery practices.
- Supplier and trade agreements incorporate commitments that suppliers only source goods ethically and from third parties where modern slavery is not practiced.

Cornetts ensure that key buying team members are kept informed of the risk of modern slavery practices by:

- Providing on-going training programs for key staff in procurement roles to ensure they understand the risk of modern slavery practices, and that they mitigate risk when identifying possible new supply chains or changes to the current supply chain.
- Participation in education programs initiated by Metcash as the major supplier of goods.
- Discussing modern slavery practices in Operational meetings held across the business with frontline managers to communicate how issues or concerns of risks can be raised within the business.

7. Assessing Action Established to Address Modern Slavery Risk

Cornetts continues to commit to undertaking regular reviews of the checks identified above, to ensure they are effective in the identification of risk of dealing with suppliers that may undertake modern day slavery practices. This includes reporting to Trustees and the key stakeholders outlined in this Statement, on an annual basis, and incorporating checks in our auditing practices.

Cornetts maintains a system of review for trade agreements with suppliers on a regular basis. Regular supplier meetings continue to focus on ensuring that the business will mitigate risk of trade with a business engaged in modern slavery practices.

The business continues to educate employees on the risk of modern slavery, particularly staff who engage suppliers.

8. Consultation

While Cornetts is made up of a number of different businesses, Adcome Pty Ltd is the head entity of the group and is supported by Adcome Services Pty Ltd. Adcome and Adcome Services employs all executives of the business, as well as all buying and procurement functions. As such Adcome and Adcome Services oversee the modern slavery compliance framework.

Modern slavery compliance is tabled for discussion at Executive meetings and divisional meetings. While Adcome and Adcome Services oversee procurement, consultation is undertaken with frontline managers who are the business unit leaders of the entities controlled by Adcome and Adcome Services, with discussions on Modern Slavery taking place at Operational meetings and reporting lines communicated to frontline staff to ensure any concerns of modern slavery practices within the supply chain.

The main functions undertaking procurement are Merchandise and Information Technology. Supplier agreements and terms are regularly reviewed, at which point, consultation is undertaken with suppliers to ensure their businesses have Modern Slavery Statements in place and that they meet their obligations under the Modern Slavery Act 2018.

Each year the business conducts a conference for all Senior Frontline Managers, Senior Managers and the Executive team. This conference largely consists of major suppliers presenting to the cohort over a period of two days. Suppliers include in their presentation a section on their Modern Slavery strategy.

9. Statement Signoff

Adcome Pty Ltd's Governing Body is a Board made up of four directors. Two directors, the CEO and Finance Director, come from Adcome Pty Ltd and two from Metcash Trading Limited.

This statement was approved by the board of Adcome Pty Ltd in their capacity as principal governing body of Adcome Pty Ltd on Saturday 12 July 2025.

Cornetts will communicate commitments to this Modern Slavery Statement to suppliers and customers via the company website.



Graham Booyesen

CEO

Cornetts Supermarkets

Everfresh Food Markets