



Louis Dreyfus Company Australian Entities Modern Slavery Statement (2025) January 1 to December 31, 2025

1. Introduction

This document constitutes the joint Modern Slavery Statement (the “**Modern Slavery Statement**”) made by:

- (a) Louis Dreyfus Company Melbourne Holdings Pty Ltd ACN 161 877 185 (“**LDCMH**”);
- (b) LDC Enterprises Australia Pty Limited ACN 003 415 950;
- (c) Namoi Cotton Pty Ltd ACN 010 485 588; and
- (d) Louis Dreyfus Company Grains Australia Pty Ltd ACN 114 376 706,

(each a “**Reporting Entity**” and together, the “**Reporting Entities**”) pursuant to sections 14 and 16 of the Australian *Modern Slavery Act 2018 (Cth)* (the “**Act**”) for the financial period commencing January 1, 2025 and ending December 31, 2025 (the “**Reporting Period**”).

LDCMH is the holding company for Louis Dreyfus Company’s corporate group in Australia (“**LDC Australia**” or “**we**”), and each of the other Reporting Entities are subsidiaries of LDCMH, which is issuing this joint Modern Slavery Statement on behalf of each Reporting Entity.

This Modern Slavery Statement reports on the operations and supply chains of each Reporting Entity during the Reporting Period.

2. Our Organizational Structure, Business Operations and Supply Chains

Structure: LDCMH is a company incorporated and registered in Queensland, Australia on 9 January 2013 with a global turnover of AU\$2.1 billion in the Reporting Period. It and the other Reporting Entities are each indirectly wholly owned subsidiaries of Louis Dreyfus Company B.V., a privately owned company incorporated in the Netherlands.

Louis Dreyfus Company B.V. and its subsidiaries (collectively, and hereinafter referred to as the “**LDC Group**”, “our” or “we”) are global merchants and processors of agricultural goods active across the entire value chain, including origination, processing, storage, transportation and distribution. The LDC Group is active in over 100 countries across six geographical regions and employs more than 20,000 people worldwide. Since its inception in 1851, the LDC Group’s portfolio has grown and, as at the end of the Reporting Period, included nine business platforms, comprising Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar.

As of December 31, 2025, LDC Australia employed approximately 352 permanent employees in its Australian operations. Casual employees typically range from approximately 50 to 250 during the grains and oilseeds harvest period between October to January and, approximately 250 to 450 during the cotton ginning period between March to August.

Operations within Australia: LDC Australia is the main hub for merchandizing activities in Australia and a key operating subsidiary of the LDC Group. LDC Australia is a merchant and processor of commodities in Queensland, New South Wales, Victoria and Western Australia.

LDC Australia’s business lines (platforms) in Australia are:

- Grains & Oilseeds;
- Cotton;
- Juice; and



- Food and Feed Solutions.

Supply Chains: Our major areas of spend fall within:

- Raw produce – grains, oilseeds and cotton;
- Facilities management – site receipt, port and administrative facilities; and
- Transportation.

The goods that we procure are sourced predominantly from:

- Growers (raw produce); and
- Locally sourced site-running supplies (tarps, bunker consumables, equipment and parts).

LDC procures services from:

- Transportation companies (intra-site, road, rail and ocean freight); and
- Technical and professional services (repairs, engineering, quality control).

3. The Part of our Business Operations and Supply Chains With a Risk of Modern Slavery Practices

During the Reporting Period, the LDC Group continued to develop its human rights framework geared toward zero tolerance for all forms of modern slavery, forced labor, child labor and human trafficking. Having previously identified the most salient human and labor rights risks that may be present in our operations and/or supply chains – by which a country-level risk rating was established for all commodity sourcing countries of the LDC Group, including LDC Australia, which rated low on the country-level risk rating – LDC Group continued to carry out further internal due diligence to improve our internal protocols to prevent and mitigate such risks as further described below.

4. Our Policies and Processes

LDC Australia seeks to uphold high standards of integrity, business ethics and sustainability in its operations. We aim to respect the human rights recognized in the Core Conventions of the International Labour Organization (“ILO”), the ILO-IOE Child Labour Guidance Tool for Business, the Universal Declaration of Human Rights, the United Nations (“UN”) Declaration on the Rights of Indigenous People, the UN Convention on the Rights of the Child and we are guided by the Organisation for Economic Co-operation and Development (“OECD”) Guidelines for Multinational Enterprises, the OECD and the UN Food Agriculture Organization Guidance for Responsible Agricultural Supply Chains, the Ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights, among others.

Our firm commitment to human rights and the elimination of forced labor is notably formalized through the LDC Group Code of Conduct, Human & Labor Rights Policy and Supplier Code of Conduct, which apply to the entire LDC Group, including LDC Australia, and aim to align with the ILO Conventions Nos. 138 and 182, the ILO-IOE Child Labour Guidance Tool for Business, the UN’s [Guiding Principles on Business and Human Rights](#) and the OECD [Guidelines for Multinational Enterprises on Responsible Business Conduct](#).

Group Code of Conduct

The LDC Group [Code of Conduct](#) was formalized to support and guide all employees (and external parties, where appropriate) of the LDC Group, including those of LDC Australia, in applying its principles without compromise to its integrity, and without prejudice to applicable legal requirements, which by definition must govern all of LDC Australia’s actions.

The LDC Group Code of Conduct includes, among other things, the following principles relating to our relationships with the communities in which LDC Australia operates:



- Sustainable growth is a central issue for each of us and our families; it is also critical to our long-term economic interests.
- We are committed to environmental responsibility.
- We strongly condemn child or forced labor.
- We promote business relationships with providers, business partners and sub-contractors operating under the same values.

Human & Labor Rights Policy

In addition to commitments related to forced and child labor issues, the LDC Group's [Human & Labor Rights Policy](#) contains provisions related to promoting a safe and healthy work environment, land rights, anti-discrimination, equality and inclusion, and community engagement.

The Policy sets out our commitments relating to the following topics:

- no forced labor;
- no child labor;
- no human trafficking;
- freedom of association and collective bargaining;
- fair wages; and
- working hours.

Supplier Code of Conduct

The LDC Group's Supplier Code of Conduct sets out sustainability & Human rights principles applicable to all organizations, companies or other entities providing goods and services to any member of the LDC Group, including LDC Australia, in order to work toward responsible and sustainable value chains and to support its suppliers along the way.

Regarding human and labor rights, the [LDC Group's Supplier Code of Conduct](#) principles require:

- respecting the minimum age for employment and the minimum age of 18 for hazardous work;
- not using, or in any way benefiting from, forced or compulsory labor;
- providing for equality and no discrimination;
- upholding workers' right to freedom of association and collective bargaining;
- following good labor practices, including providing accurate details of the employment contract in a language the worker understands, not charging recruitment fees, ensuring that working hours are in compliance with applicable laws and agreements, ensuring that overtime is voluntary and not excessive, and compensating workers in accordance with applicable laws and no less frequently than monthly; and
- maintaining an active and transparent dialogue with local communities.

In addition, commodity-specific codes of conduct and sourcing policies have been developed together with the LDC Group for its Coffee, Palm and Soy businesses, which are complementary to the [LDC Group Supplier Code of Conduct](#) and provide additional implementation guidance to support suppliers' continuous improvement toward sustainable agricultural production and sourcing.

The [LDC Group's Supplier Code of Conduct](#) includes information about the channels available for stakeholders to report potential non-compliance with the Code, including the grievance process described below.

Suppliers may be subject to verification of compliance with the requirements of the LDC Group Supplier Code of Conduct, either directly or via the engagement of third parties.



At the end of the Reporting Period, 100% of LDC Group's domestic commodity purchase volumes¹ originated in high- and medium-risk producing countries for LDC Group (as identified following our human rights risk assessment) were covered by contracts that referenced the Supplier Code of Conduct. Such volumes, when considered jointly with volumes domestically originated in low-risk producing countries, totaled 70% of LDC Group's global overall domestic commodity purchase volumes which were covered by contracts referencing the Supplier Code of Conduct.

Grievance Process

The LDC Group's grievance channel – [EthicsPoint](#), is available to all employees and external stakeholders of the LDC Group, including LDC Australia, to report any concerns over possible conduct that may be unethical, non-compliant or otherwise inconsistent with applicable laws as well as the LDC Group's codes and policies. EthicsPoint enables the reporting of sustainability issues across six distinct categories including a dedicated category for forced labor. This channel is hosted by a third-party service provider and all reported concerns are treated confidentially and anonymously, following existing grievance resolution procedures.

The LDC Group does not tolerate retaliation against anyone who, in good faith, raises a concern or participates in a non-compliance investigation.

5. Actions Taken During the Reporting Period

LDC Australia – together with the other entities of the LDC Group – took the following steps during the Reporting Period to identify, prevent and reduce the risk of forced labor in its business operations and supply chains, which filtered through the entire global corporate structure of the LDC Group, including in respect of the activities and supply chains of LDC Australia:

- continued to promote the adoption of our global [Human & Labor Rights Policy](#);
- continued to promote the adoption of our global [Supplier Code of Conduct](#) and to support our suppliers in complying with this policy;
- continued to support the production and sourcing of certified commodities;
- continued to work with our third-party human rights consultant to complete, analyze and interpret our global human and labor rights gap analysis and risk assessment (including forced labor -related risks) by assessing the human rights risks to communities around our facilities, to complete the previous risks assessments conducted in 2024 on our agricultural commodities business and non-commercial spend (goods and services necessary for LDC Group's internal operations); and
- continued to participate in the ILO's Child Labour Platform, the Sustainable Agriculture Initiative (SAI) Platform, the United Nation (UN) Global Compact and the World Business Council for Sustainable Development ("WBCSD").

LDC Group continued to work with its human rights consultant following the completion of LDC Group's global human and labor rights risk assessment (including forced labor related risks), under which the LDC Group has identified the most salient issues in its operations and/or supply chains. All risks identified were assessed in terms of severity (scale, scope and irremediability) and likelihood, then plotted on a risk matrix to determine the most salient issues. The assessment then established a country-level risk rating for all commodity sourcing countries, using publicly available human rights indicators. It also created commodity-specific risk profiles to summarize prevalent human rights issues related to each relevant commodity, using the country indicators, relevance of the supply chain in high-risk countries and commodity desk research.

¹ By "domestic commodity purchase volumes" we consider purchases performed within a specific country from local farmers, aggregators, cooperatives or other local suppliers. Such trades are usually performed by LDC local entities."



Based on the above methodology, the LDC Group was able to identify its most salient human and labor rights risks (including forced labor related risks) and its seven higher-risk commodities, namely, citrus, coffee, cotton, palm, rice, soy and sugar. In the Reporting Period, LDC Australia conducted business in cotton.

In addition, in the previous Reporting Period, the LDC Group, with the support of its human rights consultant, developed a Human Rights Due Diligence Guidance, that sets out the governance and processes that LDC Australia and the other entities of the LDC Group entities are to follow to address human and labor rights risks (including forced labor related risks) in their supply chains, and forms the basis for the action plans which were prepared in this Reporting Period as mentioned above.

Plan for Remediation

During this Reporting Period, no instances of modern slavery practices were identified in the business operations or supply chains of LDC Australia.

6. Assessing the effectiveness of actions taken during the Reporting Period

In our global human and labor rights risk assessments performed, Australia received a low country-level risk rating as a commodity sourcing country for our agricultural commodities business and in our non-commercial spend category. Accordingly, in the Reporting Period, no specific actions were taken in Australia that requires assessment of effectiveness.

7. Consultation Process

Each Reporting Entity has consulted with its controlled entities during this Reporting Period, including by engaging with Directors and employees of the controlled entities regarding Modern Slavery risks and giving them an opportunity to participate in this process.

8. Approval

This Modern Slavery Statement has been approved by the Board of Directors of LDCMH Directors on 24 Jun 2026, on behalf of all of the Reporting Entities, pursuant to section 14(2)(d)(ii) of the Act.

Signed by:

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David Johnson
Director
Louis Dreyfus Company Melbourne Holdings Pty Ltd
Date: 24 Jun 2026