



Modern Slavery Act Statement

The Reporting Entity

This statement has been made in accordance with the Modern Slavery Act (2018) on behalf of Vitasoy Australia Products Pty. Ltd. (VAP), operating in Australia as a fully owned subsidiary of Vitasoy International Holdings Limited (VIHL). It contains details of the steps VIHL has taken, with particular reference to VAP's effort to identify and mitigate risks of modern slavery within its direct operations and supply chain during the 2022/2023 financial year. This statement has been developed in consultation with the responsible associates at VAP, being the only entity required to report. It also covers the measures we have in place to monitor the effectiveness of our actions and drive continuous improvements.

About Vitasoy

Vitasoy is a leading manufacturer and distributor of plant-based food and beverages. Established in 1940 by the late Dr. Kwee-seong Lo in Hong Kong, China, the Company strives to promote sustainable plant-based nutrition through the provision of a variety of high-quality products with Nutrition, Taste and Sustainability as the guidelines for its portfolio offerings. Currently, Vitasoy has operations in China, including Mainland China and the Hong Kong Special Administrative Region, Australia, Singapore, and the Philippines. Its products are available in about 40 markets worldwide. Vitasoy is listed on the main board of the Hong Kong Stock Exchange (00345.HK) and included as a constituent of Morgan Stanley Capital International (MSCI) Hong Kong Small Cap Index, and the Hang Seng Stock Connect Hong Kong Index, among others.

Further information about VIHL and VAP is available on our website: www.vitasoy.com and <https://soy.com.au/> respectively.

Our Policies and Practices:

Group Responsible Procurement Policy

The VIHL Group Responsible Procurement Policy commits us to the highest standards of business and ethical behaviour and provides clear directions and guidelines for all our purchasing decisions. This policy guides us to give preference to suppliers who have acknowledged acceptance of our Supplier Responsibility Principles (see below).

VAP Anti-Slavery Policy

VAP's Anti-Slavery Policy commits us to conduct risk assessments to identify which parts of the business and associated supply chains are most at risk from modern slavery, which facilitates further actions if deemed required to mitigate such risks and to take reasonable steps to prohibit modern slavery in VAP's operations and associated supply chains.

A copy of this policy can be obtained from VAP.

Supplier Code of Conduct

We are committed to ensuring that workers employed in our supply chains are treated fairly and equitably. We have implemented a Supplier Code of Conduct that sets out our expectations regarding labor practices, human rights, and ethical business behavior. We require all our suppliers and business partners to adhere to these principles.

Supplier Responsibility Principles

Our suppliers play a crucial role in our business's success and our commitment to sustainability. We recognise that social and environmental impacts could arise from our supply chain. We have developed a set of Supplier Responsibility Principles. We select suppliers who are aligned with these principles, which expressly prohibit all forms of forced labour. We work closely with our suppliers to encourage the adoption of these principles.

Training and Awareness Building

In 2023, we collaborated with an external NGO specialised in modern slavery to conduct internal training on modern slavery which was mandatory for all senior managers and above throughout the company. The training recording has also been made available to all staff.

Modern slavery risk in our own operations

Vitasoy's recruitment processes and policies ensure the suitability of associates for their role and the provision of a safe and inclusive work environment. We believe the risk of modern slavery within our associates is low. The VAP Anti-Slavery Policy provides a mechanism for any issues about Modern Slavery to be reported.

No modern slavery in our own operations has been identified in 2022, but we will continue to be vigilant should we notice any indications of modern slavery that lead to further investigation.

VAP and its Supply Chain

VAP manufactures, markets, and sells plant-based food and beverage productions under the Vitasoy brand in Australia. The products include plant-based milk products including soy, oat, and almond milk as well as soy and oat yoghurt products. Since 2001, the products have been manufactured at a Vitasoy owned manufacturing facility in Wodonga, Victoria. From Wodonga they are distributed around Australia, VAP also services some export markets.

VAP products are made with the very best ingredients. Our soy beans, almonds, oat, rice and coconut ingredients along with the rest of our raw materials requirements and our packaging are sourced from reputable organizations both locally in Australia and overseas who adhere to the responsible sourcing principles and are assessed fully before approval to be used in VAP products. Aside from raw material and packaging inputs VAP's purchases include plant equipment, transport, and business services such as marketing, software and consultancy.

Our Sourcing Approach and Due Diligence

We are committed to preventing slavery, forced labor, human trafficking, and any other forms of modern slavery within our operations and supply chains. We recognise our responsibility to uphold the highest standards of ethical conduct and to promote transparency and accountability throughout our business activities.

Supplier Risk Segmentation

Modern slavery is a complex issue because of the many different forms it can take, especially in the supply chains. VIHL uses risk assessments to gain a better understanding of our supply chain.


In 2023, we conducted a supplier risk segmentation exercise to assess the level of social and environmental risk exposure in our supply chains, driven by the location of the suppliers and their associated industry type. This assessment covered all VIHL's active suppliers. Riding on the results from this assessment, we are working on a plan to strengthen our supply chain risk management, covering a spectrum of social and environmental topics including modern slavery.

Continuous Improvement

We are committed to continuous improvement in our efforts to combat modern slavery. We will regularly review and update our policies, procedures, and practices to ensure their effectiveness and alignment with best practices.

Authorisation

This Modern Slavery Act Statement is approved by VIHL's board level ESG Committee and will be regularly reviewed to ensure its relevance, accuracy, and effectiveness. It was approved by the VAP Board of Directors on 12 October 2023 and is signed by Sangeerni Iyer, VAP CEO & Managing Director.



Sangeerni Iyer

CEO & Managing Director - Vitasoy Australia Products Pty Ltd