28 March 2025

Dear Sir/Madam,

Saxon Agriculture Limited Modern Slavery and Human Trafficking Statement

Please find attached the GrainCorp Modern Slavery Statement for the period 1 October 2023 to 30 September 2024.

The Statement has been prepared in respect of GrainCorp Limited and the entities it owns or controls, that are reporting entities for the purposes of the Australian *Modern Slavery Act 2018 (Cth)* and also in respect of the reporting obligations of GrainCorp's UK based subsidiary, Saxon Agriculture Limited, under the UK *Modern Slavery Act 2015*.

This Statement has been reviewed and approved by the Board of Saxon Agriculture Limited

Yours faithfully.
Saxon Agriculture



Marcus Oldfield
Saxon Agriculture Limited
Director

Modern Slavery Statement
2024

GrainCorp



Introduction



Acknowledgement of country

GrainCorp acknowledges Aboriginal and Torres Strait Islander peoples as the First Peoples of Australia and embraces the spirit of reconciliation, working towards the equality of outcomes and ensuring an equal voice.

At GrainCorp we recognise, value and respect Aboriginal and Torres Strait Islander peoples' deep relationship, connection and responsibility to land, waterways and communities as central to identity and culture.

This report was produced on the lands of the Gadigal People of the Eora Nation and we specifically acknowledge the traditional custodians of the lands on which our businesses reside and operate.

We extend this recognition and respect to Indigenous peoples and communities around the world.



Aboriginal Artist and Graphic Designer Lani Balzan created the artwork for GrainCorp's Innovate RAP.

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About this Joint Modern Slavery Statement

This Modern Slavery Statement covers the period 1 October 2023 to 30 September 2024 (**FY24** or **Reporting Period**) and is the fifth joint statement made in respect of GrainCorp Limited ACN 057 186 035 and the entities it owns or controls, that are reporting entities for the purposes of the *Australian Modern Slavery Act 2018* (Cth) (**Australian Act**). This Statement also serves as a Modern Slavery Transparency Statement in respect of our reporting obligations under the UK Modern Slavery Act 2015 (**UK Act**) and the Canadian Fighting Against Forced Labour and Child Labour in Supply Chains Act (**Canadian Act**). A comparison of the Australian Act and the UK and Canadian Act's reporting requirements, and how GrainCorp has addressed these requirements is at Appendix A.

The term Modern Slavery used throughout this Statement includes all forms of human exploitation defined by each of the aforementioned Acts. The forms of exploitation and their definitions are available via the links below.

- **Modern Slavery** as defined by the **Australian Act**
- **Modern Slavery** as defined by the **UK Act**
- **Child Labour and Forced Labour** as defined by the **Canadian Act**

The companies covered by this Statement are:

Australia

- GrainCorp Limited ACN 057 186 035;
- GrainCorp Services Limited ACN 050 099 146;
- GrainCorp Operations Limited ACN 003 875 401;
- GrainCorp Commodity Management (Holdings) Pty Ltd ACN 000 013 123;
- GrainCorp Oilseeds Pty Ltd ACN 006 772 578;
- GrainCorp Commodity Management Pty Ltd ACN 107 971 095;
- GrainCorp Oils Holdings Pty Ltd ACN 160 256 057; and
- GrainCorp Foods Australia Pty Ltd ACN 160 258 677.

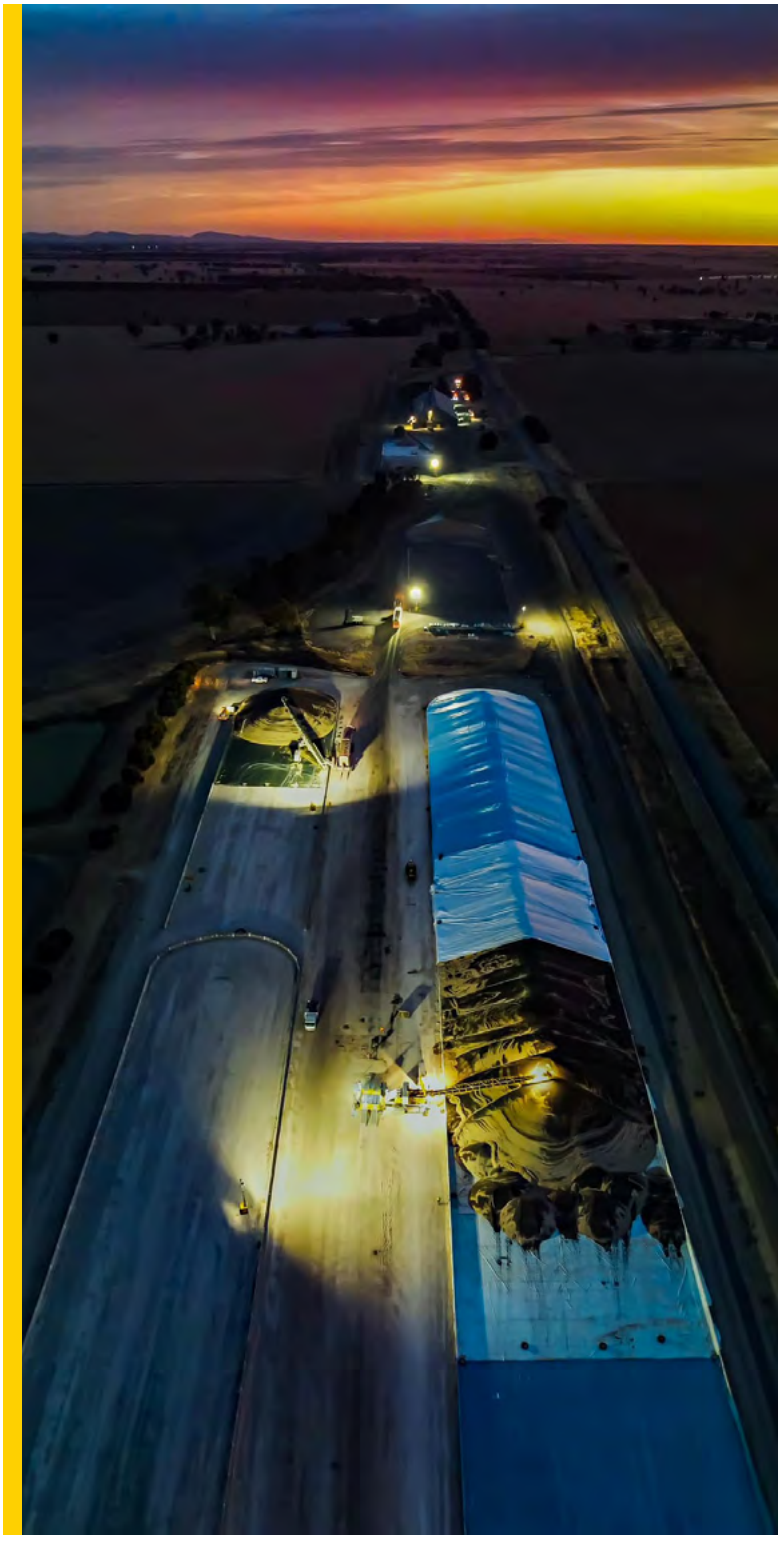
United Kingdom

- GrainCorp Europe (UK) Limited CRN 07626308; and
- Saxon Agriculture Limited CRN 03599544.

Canada

- GrainCorp Canada Inc. reg ID 8190372
- GrainCorp Operations Canada Inc. reg ID BC1056947

(referred to together as **GrainCorp** in this Statement).



Our Structure

GrainCorp Limited is a public company, listed on the Australian Securities Exchange. We are a diversified Australian agribusiness, with integrated operations spanning four continents and a proud history of delivering for our customers for more than 100 years.

Through the skills and capabilities developed in accumulating, storing and handling agricultural commodities over many decades, we now manage a wide range of grains, pulses and oilseeds and produce edible oils, biofuel components and animal feeds, as well as oils and shortenings for the food production industry.

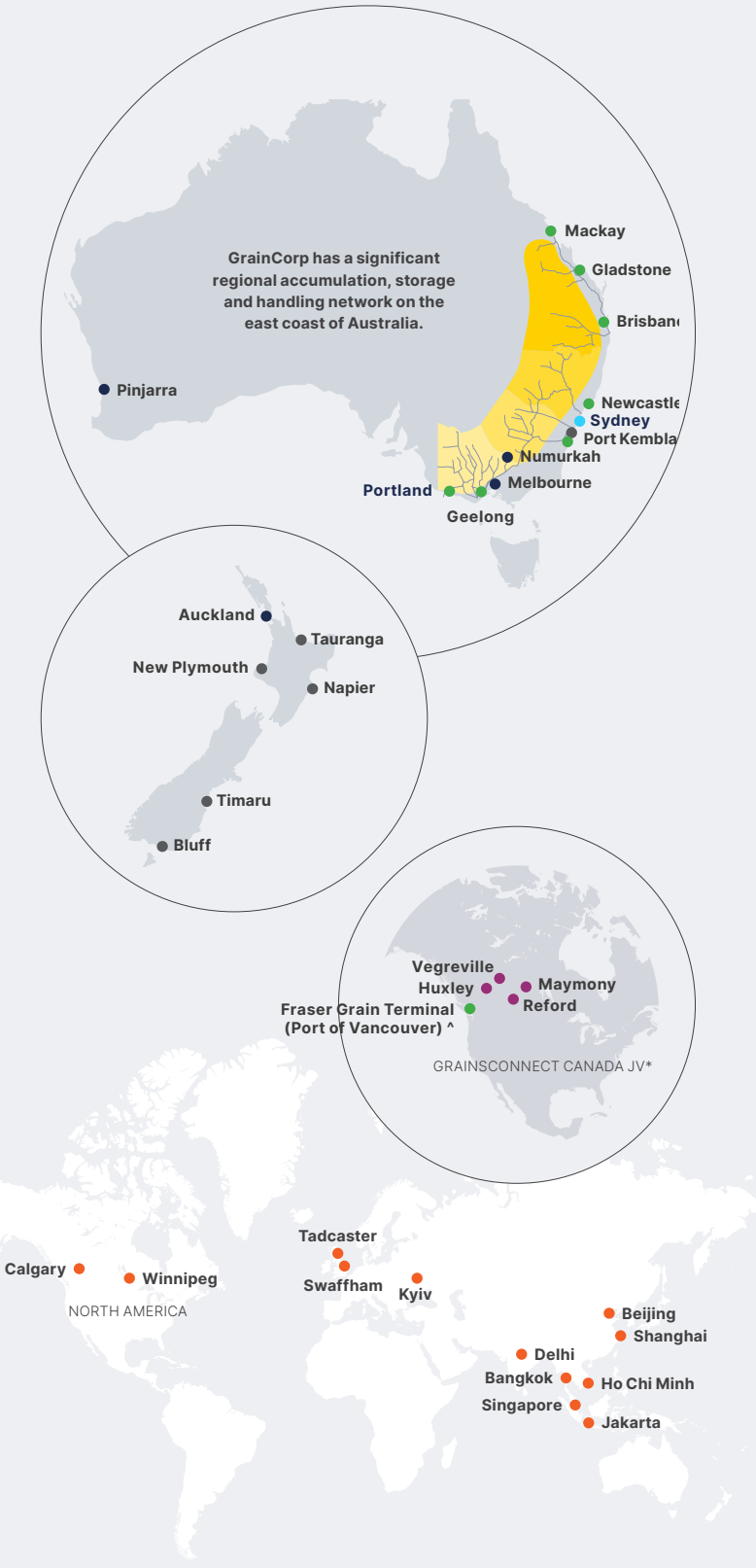
With innovative processes and leading technology, we're finding new ways to make our supply chain even more efficient, without compromising on the superior Quality Assurance we've become known for.

From developing infant formula products, shipping woodchips, collecting Used Cooking Oil to make biofuel components or investing in the development of an eco-friendly new animal feed from Australian seaweed, our interests are diverse.

Outside of Australia, we also source locally from producers in the UK and Ukraine as well as through our joint venture in Canada. With our marketers in China, India and Singapore, we utilise our global network of grain, pulses and oilseeds specialists to ship our products around the world to help meet the challenges of feeding a growing population.

We celebrate the diversity of our people and our businesses. No matter where we are, we work together as one team and one GrainCorp with a vision to lead sustainable and innovative agriculture through another century of growth.

During the reporting period, GrainCorp engaged with each of the reporting entities covered by this Statement and consulted the entities we own or control. GrainCorp's operations described in **Our Operations** below have been mapped to our GrainCorp group subsidiaries at Appendix B.



* GrainsConnect Canada, a joint venture with Zen-Noh Grain Corporation.
^ GrainsConnect Canada joint venture with Parrish & Heimbecker.

Ports across ECA	Grain receival sites throughout ECA	Grain elevators and one port in western Canada	Marketing offices globally
7	>160	4	12

Our Operations

GrainCorp partners with growers to maximise the value of their crops, connecting them to domestic and global marketplaces through our end-to-end supply chain and infrastructure assets. We develop innovative solutions to create high quality and sustainable products across Human Nutrition, Animal Nutrition and Agri-Energy for domestic and international customers.

Agribusiness

East Coast Australia

- Largest grain storage and handling network on ECA.
- >160 regional receival sites and seven bulk ports, connected by road and rail infrastructure.
- Import/export of other bulk materials, e.g. cement, woodchips and fertiliser.

International

- Global network of offices, originating grain, pulses and oilseeds from different regions including Australia, the UK, Europe, Canada and South America.
- Delivering to 350+ customers in 50+ countries.
- Includes GrainsConnect Canada joint venture[1] and Saxon Agriculture[2] in the UK.

GrainCorp Nutrition and Energy

Human Nutrition

- One of Australia's largest refiners of edible fats and oils.
- One of Australia's largest importers and refiners of edible oils and fats including palm oil from Malaysia and soy bean oil from South America.
- One of Australia's largest canola meal producers, a by-product of canola seed crushing that is used as an ingredient in animal feed.
- Products include blended and single oils, infant nutrition, bakery products, margarines and spreads and frying shortening.

Animal Nutrition

- Importer of palm oil derivatives and by-products e.g. palm acid oil (PAO) and palm kernel expeller (PKE).
- Supplier of vegetable oil, molasses-based feed supplements and blended feed solutions to enhance farm productivity.

Agri-Energy

- One of Australia's largest collectors of Used Cooking Oil (UCO).
- Australia's largest exporter of tallow and UCO.
- Access to the broadest network of liquid tank storage across Australia and New Zealand.

Further details on GrainCorp's business, operating structure and joint ventures are outlined in our 2024 Annual Report and 2024 Sustainability Report, which are available on our website: graincorp.com.au.



1. GrainsConnect Canada is a network of grain elevators located in western Canada. See grainsconnect.com for more information.
2. Saxon Agriculture is a UK-based seed and grain merchant specialised in the trade, import and export of cereals, oilseeds and pulses and a supplier of arable seeds and organic agriproducts in the UK. See saxonag.co.uk for more information.

Our People

Our people are key to our success. Through our values, we empower our team to do what's right for the customer, the business, the planet and each other, to deliver superior outcomes, in a workplace where everyone can thrive.

Within our workplaces, we are committed to nurturing a culture that values and embraces diverse perspectives and inspires, attracts and retains our talented people.



Employees by Country[1]

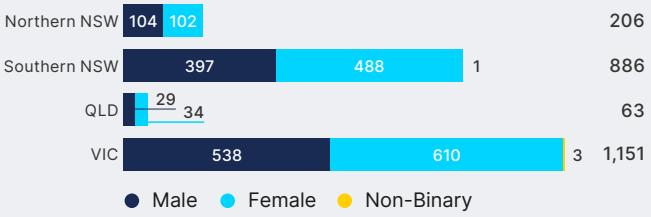
	Male	Female	Non binary	Total
Australia	1,296	502	1	1,799
New Zealand	64	47	–	111
United Kingdom	21	22	–	43
Ukraine	4	8	–	12
Singapore	4	6	–	10
Canada	2	3	–	5
China	1	1	–	2
India	–	1	–	1
Total	**1,392**	**590**	**1**	**1,983**

At 30 September 2024 approximately three per cent of GrainCorp's permanent and fixed-term employees worked on a part-time basis.

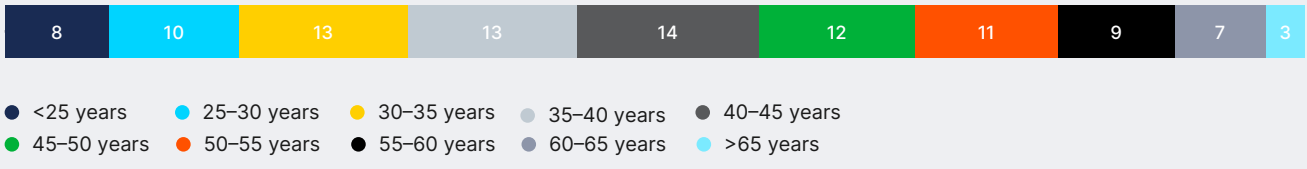
Senior Leadership Composition[1,3]

	Male	Female	Total
Non-executive Directors	4	2	6
Executive Leadership Team	4	2	6
Senior Leaders	53	22	75
Total	**61**	**26**	**87**

Harvest casual workforce – Snapshot[2,4]

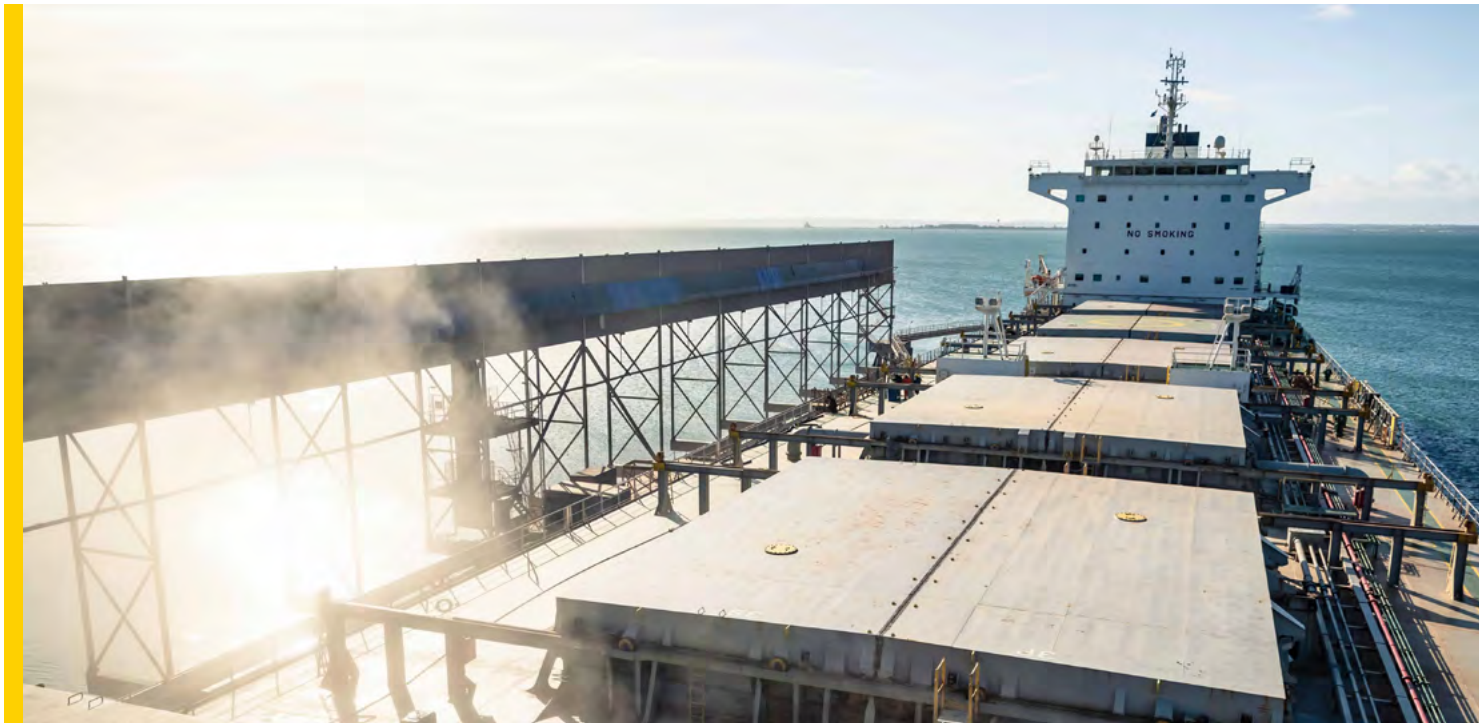


Employees by Age Group (%)[1]



1. All data pertains to permanent and fixed term employees and is taken at 30 September 2024 unless otherwise indicated.
2. Numbers for non-binary captures those employees who have specifically identified as non-binary when onboarding.
3. Employment grades 7, 8 (excluding traders) or 9 to reflect those in leadership positions or positions of influence.
4. Data taken at 30 November 2023 to reflect GrainCorp's harvest casual workforce composition at a time of peak harvest operations.

Our Supply Chains



GrainCorp's supply chains include the storage, transportation and processing of grains and oilseeds. Our supply chains also facilitate the import and export of a range of commodities which are ingredients or other inputs in our value-added manufacturing operations or those of our customers.

GrainCorp procures a broad range of goods and services from several thousand suppliers across our operating regions of Australia and New Zealand, Canada, the UK and Ukraine.

The main goods and services we source are:

- Commodities including grains, oilseeds (canola), oils (palm, coconut, sunflower, soybean), UCO and tallow.
- Variable labour to supplement the needs of the permanent workforce where we do not have an ongoing or fixed need for the labour, supplied though third-party employment agencies.
- Logistics (third-party logistics warehouses, road, rail and ocean freight).
- Packaging and ingredients.
- Grain handling and food manufacturing equipment.
- Plant and equipment maintenance services including consumables, chemicals and processing aids.
- Bunker consumables (tarpaulins, fumigants).
- Personal protective equipment (PPE), including clothing and footwear.
- Office-based support and equipment including IT hardware and systems, stationery, and cleaning services.

GrainCorp's relationships with suppliers of goods and services in categories identified to be at high risk for modern slavery are generally supported by contracts and relationships that are long-term in nature.

Identifying our Modern Slavery Risk



GrainCorp continues to consider modern slavery risks and the potential for the company (or its controlled entities) to cause, contribute or be directly or indirectly linked to modern slavery through our operations and supply chains on an ongoing basis.

Risk is inherent in GrainCorp's daily operations and the ability to achieve our goals depends heavily on how effectively risk is managed. GrainCorp's risk management objective is to ensure all material risks are identified and measures are implemented to mitigate or otherwise manage those risks.

In the context of GrainCorp's objective to protect human rights in our operations and supply chain, and act ethically and with integrity in all business dealings, our approach to identifying modern slavery risk is integrated into our systematic approach to risk management.

Our Environment, Social and Governance (ESG) Supplier Risk Assessment methodology assesses the product or service, operating location, and supplier-specific information to form a risk rating. A range of globally recognised resources are used as a reference point including the UN Human Rights Index[1], the Walk-Free Global Slavery Index[2] and the Sedex Radar tool[3].

In FY23 we built upon this methodology by engaging a third party specialist to conduct a dedicated modern slavery risk assessment over GrainCorp's spend. The assessment provided a deeper level of visibility of GrainCorp's modern slavery risk in our Tier 1, 2 and 3 suppliers[4].

The assessment confirmed existing areas of focus to be a priority and highlighted Ukranian agriculture as an industry sector of potential relevance to GrainCorp, with a high inherent risk of modern slavery. A summary of GrainCorp's primary focus areas for the management of modern slavery risk is provided on the following page and remains unchanged from FY23.

1. https://uhri.ohchr.org/en.
2. https://www.walkfree.org.
3. Sedex Radar tool.
4. Within supply chains, there are multiple tiers of suppliers: Tier 1 represent suppliers with whom we have a direct relationship, Tier 2 represents suppliers to our Tier 1 suppliers, Tier 3 represents suppliers of Tier 2 and so on.

Identifying our Modern Slavery Risk continued

These areas of potential risk, and the nature of GrainCorp's potential involvement are summarised in the table below. This table applies to GrainCorp and all entities it owns or controls:

Category	Example	Relevance to GrainCorp	Potential involvement of GrainCorp along the UNGP Continuum[1]
Vulnerable Populations	Unskilled or temporary labour.	During peak harvest periods, GrainCorp engages variable labour to supplement the needs of the permanent workforce where we do not have an ongoing or fixed need for the labour. Most of our variable labour workforce is hired directly. However, where required, we also procure variable labour through preferred supplier third-party employment agencies and other agencies as required.	Cause/Directly Linked
Product and Service Categories	Cost pressures or delivery timeframes may have an unintended consequence of influencing suppliers to compromise on their labour conditions.	GrainCorp uses international logistics including ocean freight for the import and export of grains, oilseeds and other commodities.	Contribute/Directly Linked
Geographies	Operating or maintaining relationships with suppliers in countries and industry sectors with reported evidence of human rights violations.	The palm oil and textiles industry are two sectors relevant to GrainCorp with higher risk of human rights violations. Grains and oilseeds originating in the Ukraine are of relevance to GrainCorp.	Directly Linked

Further details on GrainCorp's risk management framework are outlined in our 2024 Corporate Governance Statement, which is available on our website: graincorp.com.au.

1. Cause: The business' operations directly result in modern slavery practices.
Contribute to: The business' operations or actions in its supply chain may contribute to modern slavery, including through acts or omissions that facilitate or incentivise slavery.
Directly linked: The business' operations, products or services may be connected to modern slavery through the activities of another entity it has a business relationship with.

Policy and Governance

Our Human Rights Position Statement, Code of Conduct and Supplier Code of Conduct together outline our commitments and expectations of suppliers when conducting business with GrainCorp and align with our values to ensure that we observe the highest standards of fair dealing, honesty and integrity in our business activities.

Human Rights Position Statement

GrainCorp's Human Rights Position Statement outlines our commitment to respecting internationally recognised human rights as set out in the Universal Declaration of Human Rights. We respect the fundamental principles and rights at work as outlined in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and we are committed to complying with statutory requirements in the countries in which we operate, and to acting ethically and with integrity in all business dealings. We are progressively implementing effective systems and controls to understand, manage and minimise instances of modern slavery and human rights risks within our business and supply chain.

The GrainCorp Board, through its Sustainability Committee and Audit and Risk Committee, oversees our human rights initiatives and response to human rights.

Our policies and statements on key human rights aspects include but are not limited to:

- Code of Conduct
- Supplier Code of Conduct
- Palm Oil Position Statement
- Group Whistleblower Policy
- Privacy Policy
- Diversity & Inclusion Policy
- Preventing Harassment and Bullying in the Workplace Policy

Key policies and statements are supported through training, including compulsory modules covering the Code of Conduct, Preventing Harassment and Bullying in the Workplace, Anti-bribery and Corruption and Modern Slavery.

We expect everyone who works at GrainCorp, including employees, directors and contractors, to understand, respect and uphold human rights within our business. Our Supplier Code of Conduct outlines the standards and principles we expect of suppliers with respect to human rights.

The Human Rights Position Statement also sets out the following reporting mechanisms for grievances available to our people, contractors and commercial partners:

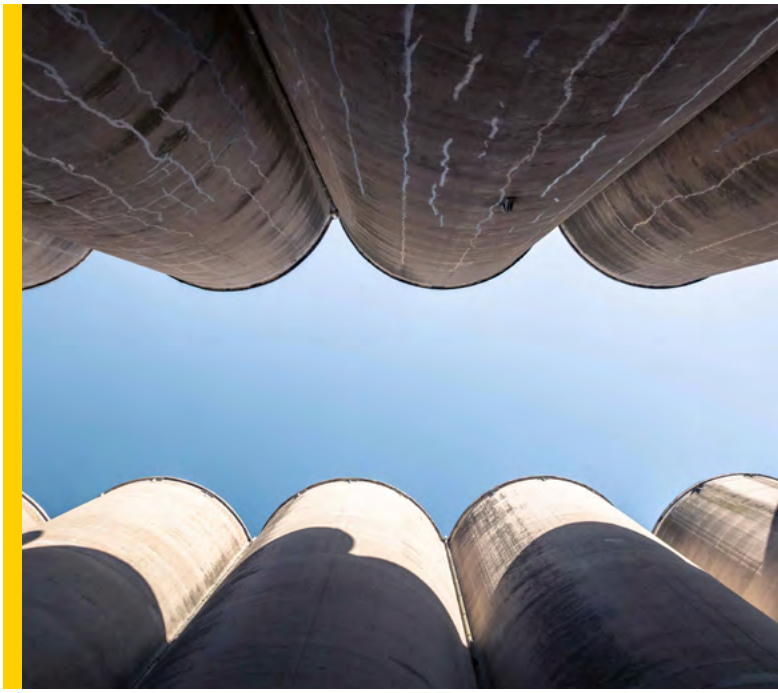
Human Rights Mailbox

GrainCorp has established a mechanism whereby human rights grievances or concerns are able to be raised. Our people, contractors and commercial partners can access this mechanism by contacting GrainCorp at **humanrights@graincorp.com.au** or by phone +61 2 9325 9108. These contact details are contained in GrainCorp's Human Rights Position Statement which is publicly available on the Corporate Governance section of our website: **graincorp.com.au**.

The mailbox is monitored daily by GrainCorp's Compliance Unit and investigations are undertaken as required.

Whistleblower

GrainCorp has a dedicated Whistleblower hotline (FairCall) which is available to GrainCorp's employees and those within our extended supply chains. Individuals can confidentially report breaches of any GrainCorp policy they may have observed or experienced, including concerns relating to modern slavery practices. GrainCorp's Whistleblower Policy and contact details are available on the Corporate Governance section of our website: **graincorp.com.au**.



Policy and Governance continued

GrainCorp Code of Conduct

GrainCorp's Code of Conduct is founded on a set of defined values which guide how all GrainCorp employees should behave toward each other, our customers, other relevant stakeholders, the community and our environment. The Code of Conduct naturally requires compliance with all laws, and also goes beyond that, requiring our employees to hold themselves to the highest standard of personal and professional ethical behaviour. The Code of Conduct is approved by the Board of GrainCorp.

Every employee in GrainCorp is required to complete Code of Conduct training at the commencement of their employment. The training is delivered via an online e-module, or in a face-to-face setting. The training program is administered by GrainCorp's Learning & Development team and is part of a broader group of induction training modules.

GrainCorp's Code of Conduct is available on GrainCorp's website: graincorp.com.au.

Supplier Code of Conduct

The GrainCorp Supplier Code of Conduct outlines the standards and principles that we expect our suppliers (and a supplier's direct suppliers) to adhere to when conducting business with GrainCorp and requires suppliers to comply with legal requirements, industry standards and to have systems in place to manage key ESG risks. The existing Supplier Code of Conduct is embedded in key legal contracts and provides solid foundations for responsible sourcing.

When suppliers do business with GrainCorp, and this code is part of our dealings, we expect them to:

- Comply with all relevant and applicable laws and regulations in the countries within which they operate;
- Endeavour to meet international and industry guidelines, standards and best practice; and
- Implement systems, processes and controls to:
  - Protect the environment
  - Respect human rights
  - Prohibit modern slavery labour practices
  - Prohibit child labour
  - Ensure reasonable working hours and wages
  - Provide a safe working environment
  - Act lawfully and with integrity
  - Adequately manage grievances

The Supplier Code of Conduct includes the right to investigate and audit a supplier's conduct and compliance in certain circumstances. In the event that we identify, or are made aware of, an incidence of modern slavery practices or human rights violations, we will engage the supplier's senior management to develop a remediation plan. If the non-compliance is sufficiently serious, we will take into consideration the outcomes for affected workers and may suspend dealings with the supplier. Where a supplier refuses to engage or to make progress toward improvement, GrainCorp will terminate the relationship.

Grievance Management

All GrainCorp employees are protected by our internal grievance processes, as set out in our Grievance Management and Resolution Guidelines. GrainCorp's independent FairCall hotline is also available to GrainCorp employees, should they wish to make a confidential complaint.

Our Supplier Code expects that all our suppliers have their own effective grievance mechanisms in place, and we encourage the use of these channels in the first instance to resolve grievances.

If these channels are unavailable or ineffective, we are committed to providing a safe, confidential, accessible, and effective mechanism for any supplier or worker in our supply chain to raise grievances.

Grievances may be received through various channels, including anonymously through our independently administered FairCall hotline service (online or through the telephone hotline), our human rights email inbox, sustainability email inbox, via audit findings, via suppliers own public grievance trackers, or from third-party stakeholders such as unions and NGOs.

Grievance Management Improvements

In FY23, we developed an internal tool to document grievances reported across all channels and an initial governance framework for the management of grievances, based on the international best practice UNGP 31.

In FY24 this process was further developed so that any non-conformances identified through the enhanced due diligence procedures described on page 11 are now entered into a centralised grievance mechanism. When engaging with suppliers on grievances, GrainCorp's priority is to find practical resolutions and/or remediate where deemed appropriate and the framework for managing grievances reflects this aim. The Responsible Sourcing Working Group includes a core team of risk, sustainability, and legal representatives and various GrainCorp Relationship Managers as required. The Responsible Sourcing Working Group meets quarterly to review progress on current grievances.

Due Diligence and Risk Management

Due Diligence

For the onboarding of new suppliers, GrainCorp has a risk-based due diligence approach to modern slavery risk that is aligned with our Anti-Bribery & Corruption (ABC) procedures. Certain 'Defined Risk Criteria', including but not limited to source location and category of spend (for example, freight services, packaging and ingredients), form the basis for determining the requirement for due diligence, under three categories – Simple Due Diligence, Regular Due Diligence and Heightened Due Diligence.



Modern Slavery Due Diligence

In FY24, and in line with a progressive operationalisation of the United Nations Guiding Principles on Business and Human Rights (UNGPs), we updated our due diligence procedures relative to suppliers in the industries and geographies that pose the highest risk of modern slavery. Suppliers fell into two broad categories: commodities and ocean freight providers. Following consultation with internal and external experts in the areas of sourcing and modern slavery, it was determined that additional controls would positively impact GrainCorp's modern slavery risk. A summary of these controls is provided in the table below.

These controls have been integrated into our due diligence procedures and, in FY25, will be extended to suppliers in the next highest category of modern slavery risk.

<table>
<tr><th>Commodity controls</th><th>Ocean freight controls</th></tr>
<tr><td colspan="2">Formal acceptance of GrainCorp's Supplier Code of Conduct[1]</td></tr>
<tr><td>A requirement for the supplying site or sites to be registered with Sedex or an equivalent platform</td><td></td></tr>
<tr><td>A requirement for the supplying site or sites to have conducted a Sedex Members Ethical Trade Audit (SMETA) or similar in the previous 36 months, which provides visibility over the following human rights issues:
Freely chosen employment
Responsible recruitment and entitlement to work
Freedom of association and the right to collective bargaining
Safe and hygienic working conditions
No child labour
Fair wages
Reasonable working hours
Non-discrimination</td><td>Vessels provided by supplier:
maintain a Declaration of Maritime Labour Compliance certificate
are International Transport Workers' Federation fitted or (equivalent bargaining agreement).</td></tr>
<tr><td></td><td>No labour related deficiencies recorded by the Australian Maritime Safety Authority (AMSA) or any other Port State Control Authority against vessels provided by the supplier in the last twelve months</td></tr>
<tr><td colspan="2">A requirement for the details of any non-conformances to be entered into GrainCorp's centralised grievance tracker for monitoring by the Responsible Sourcing Working Group</td></tr>
</table>

1. Or demonstration that the supplier adheres to an equivalent policy/code of conduct. Formal acceptance of GrainCorp's Supplier Code of Conduct only applies to Ocean Freight providers with an ongoing contract of affreightment for the carriage of animal fats and vegetable oils.

Due Diligence and Risk Management continued

Palm Oil

The palm oil industry, largely located in Indonesia and Malaysia, carries a heightened risk of environmental damage through deforestation and a heightened risk of modern slavery where migrant workers are vulnerable to exploitation on palm plantations and in palm processing.

The palm oil GrainCorp uses in its food processing operations is already managed under GrainCorp's Responsible Sourcing Program. GrainCorp has been a member of the Roundtable on Sustainable Palm Oil (RSPO) since 2013 and all three of our food processing sites hold RSPO certification. GrainCorp only sources palm oil from RSPO certified suppliers. In addition, our palm oil suppliers are subject to heightened due diligence and regular monitoring, including through SEDEX Member Ethical Trade Audits (SMETA).

In FY24, GrainCorp became aware of allegations of forced labour in a new palm oil supplier's supply chain through the due diligence conducted during the onboarding process. GrainCorp engaged with the supplier to confirm that the facilities subject to the allegations do not form part of GrainCorp's supply chain, and to monitor the supplier's progress in remediating the impacts of the alleged forced labour and establishing appropriate controls to prevent re-occurrence of the circumstances giving rise to the allegations of forced labour. Controls established included registering with SEDEX and committing to a SMETA at the facilities used to supply GrainCorp.



The RSPO is a not-for-profit organisation that develops and implements global standards for sustainable palm oil to help minimise the negative impact of palm oil cultivation. The RSPO has established principles and criteria to achieve desired outcomes, including Principals targeting upholding human rights, and provision of safe and decent work. To achieve RSPO certification, compliance with all RSPO Principles is required. More information regarding RSPO certification can be found at the RSPO website: rspo.org.

Palm Oil By-products

Palm Acid Oil

In FY23, and as part of the progressive expansion of our Responsible Sourcing Program, we extended our ESG Risk Assessment process to include derivatives, by-products and waste products of the palm supply chain that are used in other areas of GrainCorp's business.

Palm acid oil (PAO) is a waste product that results from the alkaline refining of palm oil. Along with other vegetable acid oils, this waste product can be repurposed as a calorie rich component of animal feed formulations and is an ingredient for GrainCorp's Animal Nutrition business.

While the palm oil GrainCorp uses is RSPO certified (and thus managed to an industry-wide standard), achieving transparency over the supply chain for a waste product such as PAO poses challenges. For example, to efficiently collect commercial volumes of PAO, a supplier must collect the waste from multiple refineries of differing size and capability.

At GrainCorp, we believe that building long-term, collaborative partnerships with our suppliers is the most effective way of achieving positive outcomes in sustainability for the supply chain as a whole.

GrainCorp first engaged with its primary supplier of PAO over a decade ago and since this time has built a strong relationship. Through transparent communication regarding GrainCorp's Responsible Sourcing Program and the challenges faced by the supplier, we have worked with the supplier to implement a bi-annual traceability report. The report outlines the proportion of PAO sourced from companies with strong environmental and labour controls in place, the proportion of PAO traceable to plantation and the proportion of PAO traceable to mill.

In FY24, we have continued to work with the supplier to implement processes and controls to identify human rights risks in their operations. The supplier has registered with Sedex and recently undertook their first SMETA. In line with our Responsible Sourcing program, we have set an appropriate timeframe for the closing out of findings raised through the independent audit. We continue to monitor progress and provide support where practicable.

Palm Kernel Expeller

Palm kernel expeller (PKE) is a by-product of the palm oil extraction process and, similar to PAO, is an ingredient for GrainCorp's Animal Nutrition business.

In FY24 we engaged with our primary supplier of PKE to progress traceability documentation for this supply chain. This work is ongoing.

Due Diligence and Risk Management continued

Ocean Freight

International shipping providers are susceptible to labour rights violations due to a number of factors. These factors include ocean freight workers potentially sourced from vulnerable populations (e.g. from countries with poor track records on human rights), the involvement of multiple parties, increasing the risk of inconsistent labour standards and lack of oversight to ensure compliance with human rights obligations, and cost pressures or delivery timeframes potentially influencing suppliers to compromise on their labour conditions.

- **International**

  As a critical component in our integrated supply chain, GrainCorp uses third-party industry due diligence sources to vet counterparties, ship owners, ship managers and the shipping vessels themselves to mitigate operational, financial and ethical conduct risks. These checks enable GrainCorp to identify red flags indicating potential non-conformance with labour standards prior to engaging ships for the transport of our produce and products. In addition, GrainCorp seeks to engage with vessels crewed by labour protected by industry accepted bargaining agreements.

- **GrainCorp Nutrition and Energy**

  GrainCorp enters contracts of affreightment for the carriage of animal fats and vegetable oils. At the time of contracting, GrainCorp undertakes due diligence as to the suitability of the vessel operator. All vessels chartered by the GNE business operate in and out of Australia and New Zealand ports and are subject to Australian Maritime Safety Authority and Maritime New Zealand compliance monitoring procedures including adhering to the Maritime Labour Convention which sets out seafarers' rights at work, including employment terms, health and safety, living and working conditions, access to medical care and social security. In FY24, GrainCorp specified the additional due diligence requirements set out in the table on page 11.

  No material non-compliance events with ocean freight suppliers were identified during the reporting period.

Variable Labour

During peak harvest periods, GrainCorp engages variable labour to supplement the needs of the permanent workforce where we do not have an ongoing or fixed need for the labour. Most of our variable labour workforce is hired directly. However, where required, we also procure variable labour through preferred supplier third-party employment agencies and other agencies as required.

GrainCorp have confirmed that our preferred third-party agencies have implemented modern slavery policies and risk management frameworks to identify and address modern slavery risk in their workforce. No material non-compliance events were identified through our preferred supplier during the reporting period.

Clothing and Footwear

GrainCorp purchases industrial workwear and corporate uniforms through a preferred supplier. Our preferred supplier has an established Ethical Sourcing Policy and requires their suppliers (GrainCorp's Tier-2 suppliers) to sign and agree to their Ethical Sourcing Policy. Where these Tier-2 suppliers have factories based in higher-risk jurisdictions, our preferred supplier requests ethical-trade audits to assess the risk of modern slavery in their supply chain.

No material non-compliance events were identified through our preferred supplier during the reporting period.

Remediation

GrainCorp is committed to developing its remediation approach in alignment with the UNGPs, which call for companies to consider whether they have "caused, contributed to or are directly linked" to the breach to determine their level of cooperation in remediation.

We will determine the appropriate action to take depending on the circumstances in each case. As our remediation response is operationalised, we are committed to continuous improvement and working with suppliers to ensure appropriate mechanisms are made available within their own supply chains.

Assessing the Effectiveness of Our Actions

Key Performance Indicators

GrainCorp has developed key performance indicators (KPIs) to measure how effective our actions have been to identify and address modern slavery practices in our operations and supply chains:

KPI	Performance	Commentary
Modern slavery training completion rates	94%	Modern slavery training is allocated to permanent employees with responsibilities for managing our people and/or procurement responsibilities.
Percentage of GrainCorp's key operational sites covered by a SMETA completed within last three years	100%	Key operating sites are defined as our three food processing sites: West Footscray and Numurkah (Australia) and East Tamaki (NZ), covering 16.4% of our permanent workforce. SMETA for all three sites were renewed in FY24 with no material outcomes to report.
Percentage of suppliers in categories identified to be at high risk of modern slavery who have signed GrainCorp's Supplier Code of Conduct (or have an equivalent Code of Conduct of their own) and are covered by a SMETA completed within the last three years	67%	In FY25 we will continue to work with suppliers toward achieving 100 per cent compliance.
Number of critical non-conformances identified in High-Risk supplier SMETAs	10	7 critical non-conformances were identified across 2 palm oil/palm oil by-product suppliers, including instances of workers incurring fees during the recruitment process (2 instances), and workers not having free and unrestricted access to their original identification or travel documents (e.g. passports) (2 instances). These suppliers were also found to have non-conformances related to lack of record keeping relating working hours and pay (2 instances), working hours exceeding what is allowed by law or collective bargaining agreement (1 instance). Follow up SMETA confirmed that all of these non-conformances have been corrected. There are 3 open critical non-conformances across two palm oil/palm oil by-product suppliers relating to inadequate systems in place to identify and prevent modern slavery within their operations, lack of record keeping relating to working hours and inadequate rest breaks. GrainCorp continues to engage with the suppliers to understand their response to the non-conformances and ensure follow-up SMETAs are performed to verify the non-conformances have been remediated.
Number of modern slavery complaints reported through our grievance reporting mechanisms	0	





Future Actions

GrainCorp is committed to further developing its modern slavery risk program as part of our broader approach to responsible sourcing. We intend to continue to expand our understanding of modern slavery risks and mitigation options in our supply chain and strengthen our human rights risk management framework.

For the coming year, our focus will be to achieve 100 per cent compliance of suppliers in categories identified to be at high risk for modern slavery, with GrainCorp's enhanced modern slavery due diligence procedure.

Consultation with Controlled Entities

GrainCorp's Modern Slavery Statement has been prepared with input from an organisation-wide working group tasked with understanding our obligations, shaping our policies and procedures and developing training.

GrainCorp's Risk and Assurance team has provided updates to the Board of Directors of GrainCorp and relevant sub-committees.

GrainCorp's UK-based subsidiary, Saxon Agriculture Limited and GrainCorp's joint venture GrainsConnect Canada, have also been consulted and information has been incorporated into this Modern Slavery Statement to meet our obligations under the UK and Canadian Acts.

Statement Approval

This Statement was approved by the Board of GrainCorp on 19 March 2025 in its own capacity and on behalf of the entities that it owns or controls that are reporting entities for the purposes of the Act.



Robert Spurway
Managing Director & CEO
GrainCorp Limited

Appendix A – Australian, UK and Canadian Reporting Comparison

The sections of the Statement that specifically address what we have done to meet the core mandatory criteria required by the Australian Act are outlined below. The table also shows the Statement's alignment with recommended reporting criteria for statements under the UK Act and the Canadian Act.

Australian Mandatory Reporting Criteria	UK Recommended Reporting Criteria	Canada Reporting Requirements	Modern Slavery Statement Section
Clearly identify the reporting entity that is covered by the statement			• About this Joint Modern Slavery Statement
Describe the structure, operations and supply chains of each reporting entity covered by the joint statement	The organisation's structure, its business and its supply chains	Its structure, activities and supply chains	• Our Structure • Our Operations • Our People • Our Supply Chains
Describe the risks of modern slavery practices in the operations and supply chains of each reporting entity covered by the joint statement and any entities that each of those reporting entities owns or controls	Parts of its business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps it has taken to assess and manage that risk	The parts of its business and supply chains that carry a risk of forced labour or child labour being used and the steps it has taken to assess and manage that risk	• Identifying our Modern Slavery Risk
Describe the actions taken by each reporting entity covered by the joint statement and any entities that each of those reporting entities owns or controls to assess and address these risks, including due diligence and remediation processes	Policies in relation to slavery and human trafficking	Policies and due diligence processes in relation to forced labour and child labour	• Policy and Governance • Due Diligence • Grievance Mechanism • Remediation
	Due diligence processes in relation to slavery and human trafficking in its business and supply chains		• Due Diligence
	Training and capacity building about slavery and human trafficking available to its staff	The training provided to employees on forced labour and child labour	• Assessing the Effectiveness of Our Actions
		Any measures taken to remediate any forced labour or child labour	• Remediation
		Any measures taken to remediate the loss of income to the most vulnerable families that results from any measure taken to eliminate the use of forced labour or child labour in its activities and supply chains	• Remediation
Describe how each reporting entity covered by the joint statement assesses the effectiveness of actions being taken to assess and address modern slavery risks	Effectiveness in ensuring that slavery and human trafficking is not taking place in its business or supply chains, measured against such performance indicators as it considers appropriate	How the entity assesses its effectiveness in ensuring that forced labour and child labour are not being used in its business and supply chains	• Assessing the Effectiveness of Our Actions
Describe the process of consultation with each reporting entity covered by the joint statement and with any entities that each of those reporting entity owns or controls			• Consultation with Controlled Entities
Any other relevant information			

Appendix B – Our Structure Mapped to Our Operations

The table below maps the GrainCorp group subsidiaries covered by the Statement to Our Operations as described in the relevant section above:

Company	Country of Incorporation	Our Operations
GrainCorp Services Limited ACN 050 099 146	Australia	East Coast Australia International GrainCorp Nutrition and Energy
GrainCorp Operations Limited ACN 003 875 401	Australia	East Coast Australia International GrainCorp Nutrition and Energy
GrainCorp Commodity Management (Holdings) Pty Ltd ACN 000 013 123	Australia	GrainCorp Nutrition and Energy
GrainCorp Oilseeds Pty Ltd ACN 006 772 578	Australia	GrainCorp Nutrition and Energy
GrainCorp Commodity Management Pty Ltd ACN 107 971 095	Australia	GrainCorp Nutrition and Energy
GrainCorp Oils Holdings Pty Ltd ACN 160 256 057	Australia	GrainCorp Nutrition and Energy
GrainCorp Foods Australia Pty Ltd ACN 160 258 677	Australia	GrainCorp Nutrition and Energy
GrainCorp Europe (UK) Limited CRN 07626308	United Kingdom	International
Saxon Agriculture Limited CRN 03599544	United Kingdom	International
GrainCorp Canada Inc. reg ID 8190372	Canada	International
GrainCorp Operations Canada Inc. reg ID BC1056947	Canada	International

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