



POLICY MANUAL

Modern Slavery Act Statement

STOCKYARD
ESTABLISHED 1958, AUSTRALIA

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Introduction

Stockyard Group Pty Ltd ABN 27 640 897 472 and its subsidiaries Stockyard Pastoral Pty Ltd ABN 15 639 966 377, Stockyard Lot Feeders Pty Ltd ABN 58 009 900 645, Stockyard Beef Pty Ltd ABN 17 080 801 770 and Stockyard Personnel Pty Ltd ABN 65 640 840 473 (collectively known as Stockyard), registered office Unit 104.3, 6 Leonardo Drive, Brisbane Airport Qld 4009 is Australia's leading high quality beef producer. We recognise that all businesses have an obligation to prevent slavery, slavery-like practices and human trafficking and will do everything in our power to prevent slavery, slavery-like practices, and human trafficking within its business and within the supply chains through which it operates.

This statement addresses Stockyard's obligations and compliance in relation to the 'Modern Slavery Act 2018 (Cth)' ('the Act') and applicable state legislation and highlights the steps we take to ensure there is no slavery or human trafficking occurring within the organisation or its supply chains. One of our company's core values is Respect & Integrity to our people, our animals, our customers, and our community. Maintaining our good reputation within our market is an essential pre-requisite to our continued success.

Stockyard acknowledges that it is required to submit its modern slavery statement within 6 months from the end of each reporting period.

Stockyard's Structure & Operations

Stockyard is an Australian family-owned and operated large proprietary company established in 1958. We have four controlled entities that are wholly owned by Stockyard Group Pty Ltd, and all incorporated in, and operate solely within, Australia.

Stockyard is a fully integrated branded beef business operating three business activities:

- Ownership, control and operation of pastoral properties;
- Cattle breeding and backgrounding, and livestock feed lotting; and
- Sales and marketing of high-quality branded beef into global markets

The operations consist of three farms and a feedlot all located on the Darling Downs in Queensland, and one leased property located near Glen Innes, NSW;

Stockyard's branded beef is sold and distributed to 20 countries throughout Asia, North America, the Middle East, Europe, UK and Australia.

Stockyard operate an office located in Brisbane to accommodate our sales, logistics, marketing, and finance teams.

As at 15 March, 2023, Stockyard employed 72 Full Time Equivalent (FTE) employees within Queensland and New South Wales. Each employee has entered into individual contracts with Stockyard and each are offered competitive remuneration to attract and retain best talent. The employment contracts establish clear employment terms and conditions in compliance with all legislated labour laws and regulations within Australia. Stockyard is an equal-opportunity employer committed to providing industry leading employment, career and personal development opportunities for all employees.

Stockyard's Supply Chains & Risks of Modern Slavery

SUPPLY CHAIN

Stockyard has undertaken an extensive review of its supply chain to assess the modern slavery risks.

As at 30 June 2022 Stockyard had in excess of 340 suppliers. 13.2% of our total suppliers represented 81% of the total spend (by value). Our initial risk assessment consisted of those 45 largest entities within our supplier list.

We received a response from 73% of those surveyed. Of those 33 respondents, 14 had provided their own Modern Slavery Statements and the remaining responses did not indicate any concern to us about their management of this issue.

We have also reviewed the 12 organisations that did not respond and based on our understanding of their business and supply chain, do not have any concerns. However, we have commenced engagement with each, and have provided them with more information about modern slavery. We will include these companies, and any new suppliers, in future surveys.

We intend to work closely with our suppliers and distributors to better understand the modern slavery risk associated with its supply chain over time. In particular, in order to accurately assess the risk of modern slavery associated with each supplier and distributor, we require information about the controls that each supplier and distributor has in place to manage modern slavery risk.

Actions Taken to Assess and Address Modern Slavery Risks

GOVERNANCE

Stockyard has undertaken an extensive review of its supply chain to assess the modern slavery risks.

Stockyard is committed to working with all stakeholders to assess and address the risk of modern slavery in its operations and supply chain. It is intended that modern slavery risk management will be incorporated into our overall corporate governance and risk management approach. This will include:

- Incorporation of Modern Slavery considerations within our governance schedule, risk management register and Audit and Risk Committee (ARC) compliance framework;
- Regular reporting to and oversight by the Executive Team and the ARC;
- Risk assessments of all new suppliers and distributors; and

- Second level due diligence undertaken on all suppliers and distributors assessed as being in an elevated category of modern slavery risk.

Furthermore, as part of our commitment to identify and eradicate slavery and human trafficking and to continuously assess and address modern slavery risks, we will use best endeavours to procure from our suppliers by contract that full compliance with the Act must be achieved. We will use best endeavours to separately require that any actual or potential risk of breaching the Act that suppliers identify in their own operations or supply chains are communicated to us. This information will be assessed and evaluated appropriately by the Executive and, where appropriate, the ARC.

ENGAGEMENT WITH SUPPLIERS AND DISTRIBUTORS.

Stockyard monitors and works closely with elevated risk suppliers and distributors to implement appropriate controls which serve to identify, review and mitigate the risk of modern slavery practices. We prefer taking a collaborative approach with managing suppliers and distributors in the first instance in order to encourage industry-wide best practice.

REVIEWING CONTRACTUAL DOCUMENTATION

Stockyard has reviewed its standard Sales and Purchase forms to include specific references to modern slavery law compliance.

POLICY AND PROCEDURES

Stockyard has a suite of internal policies and procedures that act as modern slavery controls.

The ARC, under the authority of the Board, has primary responsibility for identification and control of risks, including modern slavery risks. The Board reviews and implements policies for managing risk.

Stockyard's Risk Management Policy and associated framework applies to all directors, employees and contractors of Stockyard and its subsidiaries. It expresses Stockyard's commitment to robust and transparent management of material business risks including modern slavery risk and the Board's commitment to promoting and embedding a strong risk management culture.

Other modern slavery controls include:

- Code of Conduct and Workplace Behaviour policy which deal with issues of human rights and implements base threshold requirements for staff conditions.
- Procurement policy and framework.
- Tender review and selection process.
- Due diligence assessment of suppliers and distributors.
- Development of training for key personnel to detect and mitigate modern slavery risk.

GRIEVANCE AND REMEDIATION PROCESSES

The Directors and Management of Stockyard are committed to high standards of conduct in all business activities, and facilitating a culture where staff feel comfortable reporting or raising concerns about illegal, unacceptable, unethical or undesirable conduct (Misconduct).

Stockyard's Whistle-blower Policy outlines comprehensive reporting procedures and mechanisms which enable employees or third parties to

report concerns regarding misconduct, including in relation to modern slavery.

Investigations of alleged misconduct is conducted in a manner that is confidential, fair and objective. Where issues are investigated and substantiated, Stockyard is committed to taking appropriate action.

ASSESSING THE EFFECTIVENESS OF STOCKYARD'S ACTIONS

Stockyard understands that it is necessary to continually assess the effectiveness of our actions to assess and address modern slavery risk.

It is intended that the Executive Team will, in conjunction with the ARC, review the effectiveness of our modern slavery controls and report regularly to the Board.

Stockyard will undertake compliance and assurance activities to ensure that it is adhering to the policies and procedures that relate to modern slavery.

As part of our Governance, Risk and Compliance framework, Stockyard will review and update where necessary controls that will impact on modern slavery related risks.

This statement is made pursuant to the Act and constitutes Stockyard's slavery and human trafficking statement in respect of the 2020-21 financial year and is approved by the board of directors.

Lachie Hart
Managing Director & Chief Executive Officer
Stockyard Group