



TEYS AUSTRALIA PTY LTD

MODERN SLAVERY ANNUAL STATEMENT

This Statement has been made in accordance with s.16 of the *Modern Slavery Act 2018* (Cth) (“Act”) and is published by Teys Australia Pty Ltd and its subsidiaries (“Teys”) for the 2025/2026 financial year.

The purpose of this statement is to outline the approach Teys is taking with our comprehensive compliance and risk frameworks to minimise the risks of modern slavery across our business and supply chain.

OUR OPERATIONS AND SUPPLY CHAINS

Teys Australia was a 50/50 partnership between the Teys family and Cargill Australia Limited. From 3 November 2025 Teys Australia became a wholly owned subsidiary of Cargill.

We are a global meat processing and food production business with true family values at our core. Built by the Teys family, we grew our business by staying true to our word and delivering the best of Australian beef to customers at home and around the world. Our Cargill ownership brings global scale to strengthen our commitment to Australian producers and customers worldwide.

We operate six modern and efficient beef processing plants strategically located across the Eastern Seaboard of Australia, as well as two value add operations, a centralised cold store, a hides processing plant, and three cattle feedlots. We employ nearly 5,000 workers throughout Australia.

Our supply chain is comprised mostly of products sourced within Australia, such as raw materials, packaging, cleaning products, and maintenance services. Teys has a supplier approval process in place and prospective suppliers are put through a rigorous approval process to ensure our confidence in their compliance with statutory regulations and the Teys Standard Supplier Terms and Conditions.

OUR COMMITMENT

We are committed to maintaining the highest ethical standards, and we take our regulatory compliance seriously. We recognise the importance of human rights for sustainability, the major global problem modern slavery poses, and the importance of its inclusion in Goal 8 (Target 8.7) of United Nation’s Sustainable Development Goals.

Through responsible and sustainable procurement strategies we don’t just consider price and quality, but also our environmental, economic, and social impacts, including the impacts of our operations on human rights. Our sustainability strategies encourage improvements in practices to ensure when procuring we are aware of and lookout for signs of unacceptable practices in our supply chain such as fraud, corruption, modern slavery, human trafficking, and child labour.

GOVERNANCE

We have a robust Corporate Governance Framework which includes risk management processes that support the business to identify, assess and treat operational risk, particularly regarding our supply chain and the ethical hiring and recruitment of our workers. Through the enterprise risk management framework, we are committed to working with our suppliers and other stakeholders to understand potential areas of risk and to increase transparency.

Our desire for compliance throughout our business and via our suppliers to ensure there is no exposure to modern forms of slavery, human trafficking or child labour is reflected in our relevant company policies, supplier policies and supplier standard terms and conditions. These include but are not limited to our:

- Corporate Social Responsibility Policy
- Business Conduct Principles Compliance Policy
- Standard Supplier Terms and Conditions
- Procurement Policies and Procedures
- Respectful Workplace Policy
- Young Worker Protection
- Grievance Policy
- Whistleblower Policy

Our human resource policies and procedures framework support the United Nations (UN) Guiding Principles on Business and Human Rights, and our Whistleblower Policy and Whistleblower Hotline are in place to encourage people to report any wrongdoing, including but not limited to human rights violations.

Responsibility for managing modern slavery risk is an entity-wide commitment, with leadership from the Board, Steer Co. and Executive Senior Leadership Team (ESLT) who oversee cross-functional working groups and resources to co-ordinate and implement impactful policies and procedures.

The effectiveness of controls is assessed via our internal and external audit processes which include specific references to modern slavery and human trafficking internally, and with our suppliers, and for compliance via customer social accountability audits.

RISK ASSESSMENT AND MANAGEMENT

Identifying key risk areas of modern slavery

The Global Slavery Index (GSI) globally identified the most affected industries as apparel and footwear, electronics, agriculture and food, construction, and mining. It also found that modern slavery is more likely to occur in countries with weak rule of law, high levels of corruption, civil unrest, armed conflict and / or where population groups are vulnerable due to poverty, membership to a minority group or a persecuted group, or their migrant status.

In Australia, research found the risk of forced labour primarily exists in the agricultural, construction and hospitality, meat processing, cleaning, domestic work, and food service industries. Teys recognises the Act aims to encourage entities to take a continuous improvement approach to managing risks of modern slavery in our operations and supply chain, and to take meaningful action to assess and address risks by prioritising actions and planning further improvements over time.

When identifying modern slavery risks, we consider the sphere of our influence and the breadth of operations, related entities, and supply chains. Mapping our activities and procurement processes has been used as a first step to locating potential risk areas.

Assessing Risk

Our supply chain is comprised mostly of products sourced within Australia, such as raw materials, cleaning products, and maintenance services and 100% of our livestock is sourced from Australian properties, from over 7,000 producers of which many are family run operations.

We identify the following as possible risks within our operations and supply chain:

- forced labour, child labour,
- recruitment fees and debt bondage, holding passports, excessive payroll deduction, poor housing conditions, worker eligibility (adequate worker rights and correct visas), working hours and wages,
- migrant workers, agency workers and temporary labour (via labour hire contracts), and
- subcontractors, logistics and warehousing, cleaning, security, and laundry contracts.

We also identify there is a risk of possible barriers to eliminating modern slavery such as supply chain complexity, resources to support supplier improvements and due diligence, cost and pricing pressures, and transparency dilemmas. Through understanding and mapping our operations and supply chain we remain vigilant to the continuous identification of risk in both Australia and overseas.

We assess risk from suppliers within Australia as low due to our supplier approval processes and contractual arrangements, however risk remains front of mind when we review supplier performances, and as part of our procurement and tendering assessment processes and new supplier approvals. We define our strategy for responding to risks through our Operational Risk Register.

Responding to risks –Actions Taken and Due Diligence

Our established policies and procedures, in particular whistleblower and grievance management processes, are used to investigate concerns and grievances raised, and as required, address gaps and report on issues to the Board and Steer Co.

Our risk management framework includes identifying, assessing and developing actions to treat risk. Regular reviews of our Operational Risk Register are undertaken by our ESLT and the Steer Co. to ensure we are continually managing risk. The following are risks and actions we have prioritised to address modern slavery risks in our business and supply chain.

Protecting our workers from modern slavery risks

Recruitment and worker engagement is managed through our Human Resource (HR) policies and procedures which are aligned with United Nations (UN) Guiding Principles on Business and Human Rights. We require our specialised

outsourced recruitment partners to meet these minimum standards. The following arrangements and contracts are in use to ensure compliance:

- Enterprise Bargaining Agreements (EBA) and employment contracts in accordance with the Fair Work Act.
- Meat Industry Labour Agreements (MILA) and Standard Business Sponsorships (SBS) are government initiatives.
- We engage specialised overseas recruitment partners to source prospective skilled workers where local labour shortages exist. The agreements with recruitment partners include requirements for responsible recruitment practices including but not limited to not charging workers recruitment fees, and ensuring that visas meet eligible to work requirements.
- Workers sourced through the Pacific Australia Labour Mobility scheme (PALM) are managed in accordance with the requirements of Department of Employment and Workplace Relations (DEWR). For Teys to be able to source workers directly through PALM we have a deed with DEWR, and Temporary Access Sponsorship (TAS 403) through the Department of Home Affairs.
- In addition, there is a legacy workforce of Labour Hire which is managed through a licensed Labour Hire supplier. We have a commercial agreement with the supplier which includes Key Performance Indicators (KPIs), Quarterly Strategic Reviews, and weekly reporting, certified by SEDEX.
- Teys sites are audited by the DEWR in relation to the PALM scheme and a third-party auditor in relation to SMETA/SEDEX standards.
- We have pay parity for our labour hire workers across all our operations.
- We annually submit our Workplace Gender Equity Report, with a record of compliant reporting for 10 years.

Addressing modern slavery risk to PALM scheme workers

Risk of exploitation of PALM workers employed through the scheme inherently exists. Teys have implemented actions to manage this risk as a priority.

The PALM scheme is used to address labour shortages across our operations. The PALM scheme requirements to protect workers' rights include:

- employment contract must be in place,
- pay deductions must be within the PALM Deed Guideline,
- pay parity,
- minimum hour commitments,
- grievance mechanisms, and
- training, including predeparture, followed by prearrival briefing where we invite the union and Fair Work ombudsman; and onboarding, including covering community expectations, anti-social behaviours and legal requirements of PALM visa holders.

In addition, Teys has implemented the following:

- Teys supervisors / management are required to complete online cultural awareness training provided by the government.
- Teys has Employee Support Officers / team leaders at each facility to co-ordinate at work and out of work pastoral care for PALM workers. Team leaders may often be sourced from Pacific backgrounds and may have previous experience as a PALM worker.
- Community Engagement – Teys works with the community and workers to encourage cultural days and engagement with community to welcome workers, as well as sponsoring sporting activities, meals on wheels, and church group activities. Teys engages with key stakeholders within the local community.

Addressing risk of poor housing conditions

In rural and regional areas, a risk exists due to a lack of available, appropriate housing that meets the required standards of condition for use, including the risk of overcrowding and unsafe living conditions. Additionally, there is a risk to vulnerable workers, in particular migrant and PALM cohorts, of rental rates being charged over the market value rent.

Teys has focused on addressing this risk and has set a housing standard required to be met for housing supplied by the business.

For PALM workers under the scheme, housing must be made available for the first twelve months, and the housing must be approved by DEWR.

- Pre-approval must be given by DEWR, this includes photos of the living conditions and items supplied.
- House rules are provided and must be signed off by all tenants.
- Arm's length Lease agreements are in place.
- Routine inspections with appropriate notice are undertaken.
- The housing supplied is routinely audited by DEWR and third-party SMETA/SEDEX auditors.

In addition, Teys is investing in securing properties for worker accommodation, specifically in remote and regional areas.

Addressing risk of recruitment fees paid by workers

There is a risk that recruitment fees may be charged by overseas recruiters direct to a worker and not disclosed to the employer. Charging the worker a recruitment fee may be a sign of exploitation and possibly indicate modern slavery practices such as debt bondage.

All migrant workers, arriving in Australia to work with Teys on 482 Skilled Worker visas, sign declarations with the Australian Government that they have not paid recruitment fees. Additionally, a separate declaration with Teys is signed as a condition of employment. Declarations are consistent with the requirements of Section 245AS of the Migration Act 1958 which prohibits offering to provide or providing a benefit in return for the occurrence of a 'sponsorship-related event' as defined by section 245AQ of that Act.

- Teys performs due diligence on all recruitment agencies to verify and ensure they are not engaging in deceptive or exploitative practices.
- All commercial agreements with labour hire companies and recruitment agents, in Australia and overseas, ensure that the contractual terms are clear in that charging recruitment fees and debt bondage are not allowed, and any violation will result in termination of the relationship with the supplier.
- Grievance and remediation processes are in place.
- Teys' internal recruitment policies reflect modern slavery legislation requirements, and the full range of ethical sourcing requirements, including that the recruitment process and those of our suppliers do not involve charging workers recruitment fees.
- Training and education are provided to human resource teams and recruiters about modern slavery and the importance of fair recruitment practices.

We continue to communicate, review, and consult on current workforce initiatives, and reinforcing the requirements under Modern Slavery legislation and ethical sourcing requirements to the full range of internal and external stakeholders.

Managing our suppliers

We conduct due diligence processes and maintain oversight of risks in standard supplier and procurement management processes for our suppliers. We assess the risk of engaging with a supplier through these processes and as part of contract management. Risk remains front of mind through our procurement and tendering processes, new supplier assessments and approvals, and when we review supplier performance.

Industry initiatives

We work with industry bodies and stakeholders to improve recruitment, on-boarding and employment standards for migrant and PALM workers to ensure they align with the principles of the International Labour Organisation (ILO).

Remediation Framework

We have an internal incident and grievance mechanism, procedure and reporting requirements as well as a Whistleblower Policy and external reporting mechanism (hotline). Issues identified undergo rigorous investigation by senior leaders, and as required, external stakeholders. This may include Workcover, Workplace Health and Safety regulators, customers, suppliers, and other relevant government agencies.

Findings and recommendations are reviewed, remediation undertaken as required, and updates made to policies and procedure and training.

Policies and procedures governance

Our Corporate Governance Framework and supporting policies and procedures are assessed for effectiveness through our assurance mapping, internal and external audit processes and when there are changes in legislation, standards, and guidelines. Assessments and findings inform us of the ongoing continuous improvement actions we implement to maintain the currency of our policies and procedures, as well as our standard terms and conditions.

Training

We influence and leverage change, using training to educate our workers and management, including:

- general training for workers through staff inductions;
- Ethical Trading Initiative - ETI Base code posters and Whistleblower posters are used at sites;

- targeted annual refresher training for operational management teams and legal, compliance, procurement, human resource corporate teams;
- introduction of Business Ethics eLearning module which includes training on modern slavery risk, whistleblower policy and procedures, and ethical and responsible practices; and
- training and awareness seminars for senior managers from a risk governance perspective.

ASSESSING EFFECTIVENESS OF ACTIONS TAKEN

Ongoing monitoring of compliance through audits, due diligence and reviewing policies and procedures helps us assess the effectiveness of actions taken, identify gaps and inform our next steps and plans to eradicate modern slavery from our business and supply chain.

By assessing the effectiveness of our approach to Modern Slavery we are able identify opportunities for improvement and leverage change through a "pathway to good practice" and avoid a "set and forget" response.

Additionally, customer social audits are undertaken by third-party auditors as an independent formal review of our endeavours, procedures, and code of conduct regarding social responsibility and our impact on society. Social audits are an assessment of how well Teys is achieving its goals or benchmarks for social responsibility and how we behave towards workers, society, and the environment. Identified actions are reviewed and implementation measured as part of audit closeout.

Following are the audits and programs in place:

- SEDEX –SEDEX Members Ethical Trade Audit (SMETA) is the most widely used social audit in the world.
- Brand Reputation Compliance Global Standards (BRCGS).
- McDonald's Social Audits Supplier Workplace Accountability (SWA).
- PALM program administered through DEWR on behalf of the departments of Home Affairs and Foreign Affairs.

In addition to the audits and programs in place, an internal audit of Teys management of workplace health and safety risk relating to supplied employee housing was undertaken during the reporting period.

Our due diligence processes, and audits did not identify any instance of modern slavery in our business and supply chain.

CONSULTATION WITH OWNED OR CONTROLLED ENTITIES

Our senior management are actively engaged in the operations of all companies owned or controlled in the group, including consultation on reporting requirements of the Act, the actions Teys are taking to address these requirements, providing training and consultation in the development of this statement.

Additionally, we consult with our joint venture partners on their approach to managing modern slavery risks in their operations to ensure alignment.

CONTINUOUS IMPROVEMENT ACTION PLAN

We recognise the Act aims to encourage entities to take a continuous improvement approach to managing risks of modern slavery in our operations and supply chain, and to take meaningful action to assess and address risks by prioritising actions and planning further improvements over time.

Our due diligence process has highlighted the need to strengthen transparency within our supply chain, and we are committed to ongoing process improvements and training. Key areas we continue to address are outlined below.

Stakeholder Engagement

Our sustainability strategy will continue engagement with suppliers, customers, and other stakeholder groups to influence and leverage change, with a focus on updating our understanding of stakeholder expectations in relation to human rights and modern slavery.

Ongoing Due Diligence Processes

Ongoing review of processes to consider the reasonableness of the steps being taken to determine the presence of human rights and modern slavery risks include:

- Periodic due diligence and reviews of suppliers to drive minimum standards and remediation processes:
 - Ensure we give our suppliers clarity of their obligations and Teys' expectations of them in relation to modern slavery risk management.
 - The Supplier Approval Questionnaire (mandatory for all potential new suppliers of Teys) includes a Responsible Sourcing and Ethical Business Practices section to be completed by potential suppliers that directly requires their confirmation that, among other things, they comply with Modern Slavery laws. This informs our assessment of any potential suppliers, particularly in terms of their adherence to Modern Slavery issues.
 - Review and updating information on Responsible Sourcing and Ethical Business Practices for existing suppliers and use with category risk assessments to assess whether further due diligence may be required.
- Leverage change through our contracts.
- Supply chain mapping as part of our operational risk review, including:
 - Updating risk categorisations of the operations and supply chain by sector, product, and geography.
 - Ensure that our supply chain due diligence procedures meet our stakeholder expectations.
 - Aim for greater transparency and facilitate industry collaboration to ultimately improve the supply chain.
 - Deeper dive risk assessment for high-risk categories.
- Review labour hire policies and procedures.
- Review corporate governance risk and compliance framework, policies and procedures.
- Annual SEDEX audits. The SEDEX framework, uses the Ethical Trading Initiative - ETI Base Code plus SMETA additions covering Labour Standards, Health and Safety, Business Ethics and Environment.

KPIs

Evaluate KPIs annually with suppliers and stakeholders and assess if they are influencing change and improvements in addressing modern slavery risks.

Policies and procedures reviews

Review of our policies and procedures, and through ongoing training and support, help workers and management understand Teys' approach to modern slavery risks, to influence and change how they are expected to interact with high-risk groups and sectors.

DECLARATION

The Teys Modern Slavery Annual Statement was considered and approved by the Teys Australia Board of Directors on 9 May 2026.

Andrew MacPherson, Director



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