



# Modern Slavery Statement 2024

Corval Group  
150 Newlands Road,  
Coburg North VIC 3058

Head Office/VIC Office  
Phone: 03 9487 9500

**CORVAL** GROUP

# 01 Introduction

Corval Group Pty Ltd, as Trustee for the Corval No.2 Trust, is a proudly Australian-owned family business operating across the food and beverage, and logistics industries. We are dedicated to nurturing long-term, mutually beneficial relationships with our suppliers, customers, partners, and employees. At the core of our business is a deep respect for people—our team, suppliers, and customers—and we are committed to fostering an environment built on integrity, transparency, and ethical practices.

In the face of growing global awareness, we acknowledge that modern slavery continues to affect millions of people worldwide. While we firmly reject modern slavery in all its forms, we also recognise that, despite our best efforts, there is always a risk that our operations and supply chains could unknowingly or unwillingly contribute to exploitation. We are committed to remaining vigilant in identifying, assessing, and addressing these risks to prevent any form of modern slavery in our business and supply chain.

The International Labour Organisation's 2023 Global Estimates report highlights that modern slavery remains a pervasive issue, with millions of individuals trapped in forced labour and other exploitative conditions. As a responsible business, we understand the importance of contributing to the global effort to eradicate modern slavery, especially within our own operations and the industries in which we operate.

This is Corval Group's fifth Modern Slavery Statement, and it outlines the actions and progress we have made during the reporting period from 1 July 2023 to 30 June 2024 (FY24). We remain steadfast in our commitment to continuous improvement and to ensuring that our business practices are aligned with the highest standards of ethical conduct, human rights, and sustainability.

# 02 Reporting Entity

## **Corval Group Pty Ltd, ATF Corval No.2 Trust, (ABN 63 341 137 300) ("Corval Group")**

Corval Group is pleased to submit this Modern Slavery Statement pursuant to the Modern Slavery Act 2018 (Cth) ("the Act") in respect of Corval Group and its owned and controlled entities as follows:

The Trustee for THE CONGA TRUST (trading as Conga Foods Pty Ltd), (Conga Foods Pty Ltd) (ABN 96 327 180 764)

### **"Conga Foods"**

[www.congafoods.com.au](http://www.congafoods.com.au)

MaxFoods Pty Ltd (ABN 53 137 612 081)

### **"MaxFoods"**

[www.maxfoods.com.au](http://www.maxfoods.com.au)

Pakval Pty Ltd (ABN 46 162 751 279)

### **"Pakval"**

[www.pakval.com.au](http://www.pakval.com.au)

Pakval Operations Pty Ltd (ABN 96 099 181 905)

### **"Pakval"**

[www.pakval.com.au](http://www.pakval.com.au)

The Corval Group functions as a unified corporate entity with centralised executive leadership and senior management. It maintains consistent composition in its Executive Chairman and Board of Directors, alongside standardised operations. This integrated structure allows Corval Group to implement uniform human rights and ethical due diligence policies across all its subsidiaries and entities.

In this Modern Slavery Statement, the terms "Corval", the "Company", "our business", "organisation", "we", "us", and "our" refer to Corval Group and its owned and controlled entities as listed within this Section 2, unless otherwise stated.

# 03 Corval Group Operations & Supply Chains

**Corval Group is headquartered in Melbourne, Victoria, with additional offices and warehouse facilities located across New South Wales, Queensland, South Australia, Western Australia, and New Zealand. The Group employs approximately 160 people, with 94% comprising permanent full and part-time employees.**

Corval Group operates predominantly as the holding company and the central professional service provider (such as strategy, Finance, HR, IT, Quality and Legal) to its various trading businesses, as follows:



Conga Foods is one of Australia's leading food importers, with over 75 years of experience in importing and distributing quality Mediterranean-style foods. Conga Foods' operations are complex and extensive given the breadth of product portfolio that the company manages. Its supply chain includes the sourcing and importing of consumable food products from long-term suppliers and manufacturers principally based in Europe and South-East Asia. The goods are subsequently transported, warehoused, distributed and sold to customers, including Australia's major national retailers, large format and small independent stores, continental grocery stores and major national wholesalers, key state wholesalers and occasionally international wholesalers.

## COMMON COMPONENTS IN THE SUPPLY CHAINS OF GROUP ENTITIES INCLUDE:

1. Third-party storage facilities; Transport and logistics solution providers (including international freight forwarders and local transport companies) for receipt and delivery of products; Motor vehicle suppliers.
2. The supply of warehouse equipment (forklifts, safety equipment and packaging materials), office equipment and supplies (such as computers, phones, digital devices, furniture, stationary); Uniforms (apparel) and Promotional materials.
3. The waste management, cleaning, maintenance and security companies that service physical State-based offices and warehouses.
4. The supply of professional services – such as Human Resources, Occupational Health & Safety Management, Accounting, Legal, IT, Sales, Marketing & Media services.



MaxFoods procures premium chilled seafood products, predominantly from European countries, such as smoked salmon, smoked trout and crab meat together with complimentary products such as Blinis. Raw seafood products are sourced by mainly European-based suppliers who then process the seafood in their factories before shipping the completed product to Australia and New Zealand.

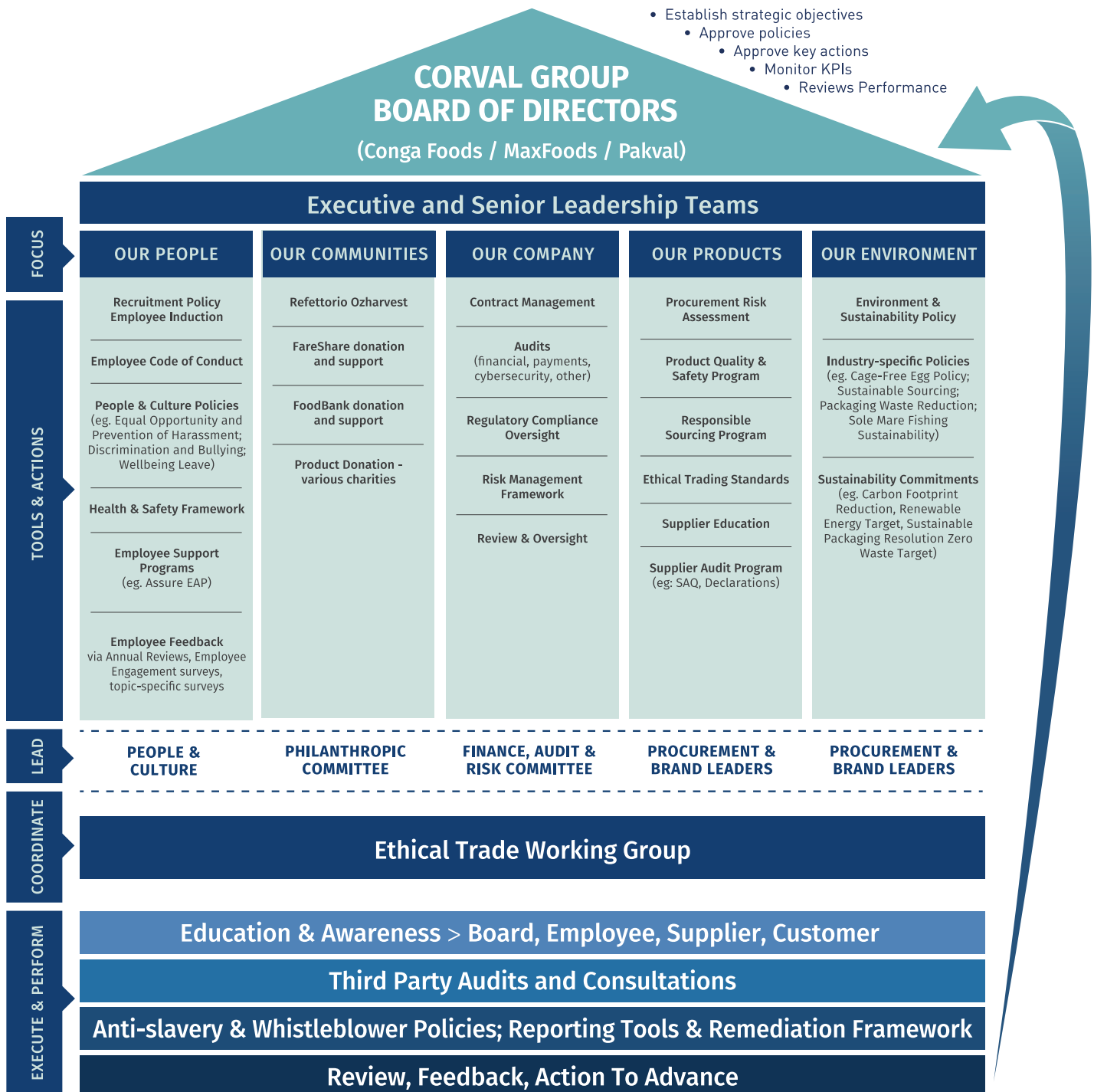
MaxFoods products are warehoused by Pakval, and then marketed and sold nationally throughout those two countries by a dedicated and directly employed MaxFoods Customer Service and Sales & Marketing team to major retailers and independent grocers.



Pakval Warehouse Solutions (Pakval) is a third-party logistics (3PL) provider that specialises in the warehousing and transportation of groceries and other consumer products for third-party clients. As a 3PL, Pakval operates on behalf of other companies to handle and manage their supply chain functions, providing efficient and reliable logistics services. This enables businesses to outsource their warehousing, transportation, as well as packaging and distribution processes to Pakval, allowing them to focus on their core activities such as manufacturing, marketing, and sales.

# 04 Identifying Modern Slavery Risks Operations & Supply Chains

Corval Group’s human rights due diligence is a comprehensive, multi-layered framework that integrates a variety of processes and procedures to effectively address human rights risks across its operations. The company has established a set of policies, guidelines, and codes of conduct that define the expected behaviours and fundamental rights within its workplace. These instruments are designed to foster a culture of respect and accountability. Additionally, Corval Group provides both internal and external training for Directors, Officers, and Employees, ensuring they are well-equipped to identify and respond to potential human rights violations promptly and appropriately.

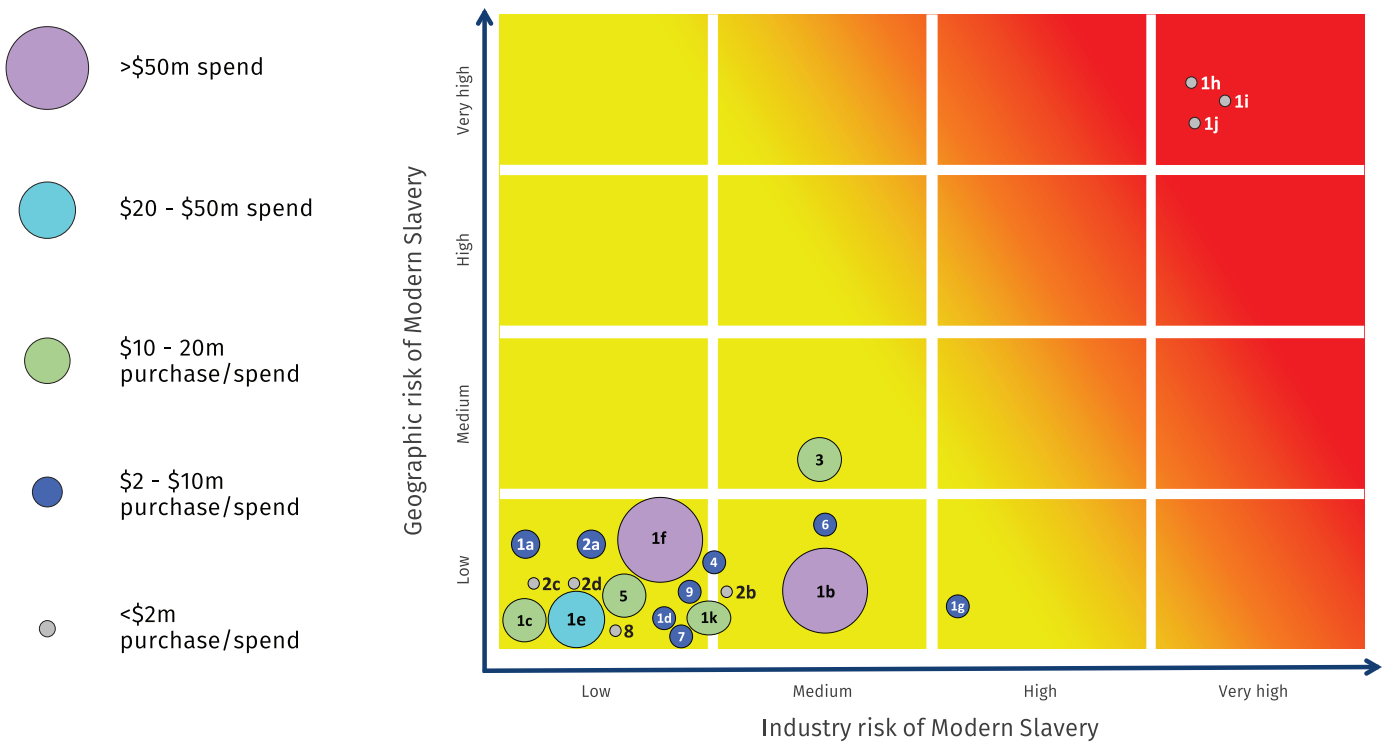


Corval Group continues to analyse and review our supply chains to identify potential risks where our entities may cause, contribute to, or be directly or indirectly linked to modern slavery practices—whether through our own operations or within our supply chains. Our supply chains are complex and multi-tiered, and the nature of certain product types, industries, and countries of origin further contributes to Corval Group’s potential vulnerability to modern slavery risks. We are committed to proactively addressing these risks and ensuring ethical practices across all levels of our operations and supply networks.

**Actions taken by Corval Group to mitigate these risks are outlined in section 5 of this Statement.**

## Corval Group’s Modern Slavery Risk Matrix FY24

Less than 2% of our total supply chain expenditure is attributed to high risk products.



1. Food Products and Packaging - International	
a	Products from mechanised agriculture (e.g. grains, legumes etc.) - EU
b	Products from labour centric agriculture(e.g. olives, grapes, tomatoes, vegetables, fruits etc.) - EU
c	Compounds products from mixed goods (e.g. filled pasta, ready meals) - EU
d	Smallgoods - EU
e	Dairy - EU
f	Aquacultural seafood - EU, Greenland, Norway
g	Wild Seafood - EU
h	Wild Seafood - Thailand
i	Wild Seafood - Indonesia
j	Coffee
k	Other (e.g. Cakes, packaging, coffee machines) - Various

2. Food Product & Packaging - Australia	
a	Products from semi-mechanised agriculture (E.g., olives, grapes) – Australia
b	Smallgoods - Australia
c	Dairy - Australia
d	Packaging - Australia
3. Logistics – International	
4. Logistics – Australia	
5. Directly Employed Workforce – Australia	
6. Labour Hire – Australia	
7. IT & Communications Hardware – Australia	
8. External Storage – Australia	
9. Other (Consultants, Marketing Services, Cleaning Services, Repairs & Maintenance, Motor Vehicles, Office Furniture, etc.) – Australia	



## Corval Group Direct Operations

**Corval Group assesses the risk of directly causing modern slavery within its operations as low, based on our industry, regulatory environment, and operational base in Australia and New Zealand, where labour laws are robust. While modern slavery is not solely an offshore issue, our risk within our own operations is low.**

Key factors supporting this assessment include:

<b>NATURE OF OPERATIONS</b>	Corval Group does not engage in manufacturing or processing goods on-site.
<b>INCLUSIVE EMPLOYER</b>	We foster an inclusive work environment, with diverse representation, of all people, regardless of gender, age, race, disability, sexual orientation, cultural background, religion, family responsibilities or other areas of potential difference including a minimum 40% female presence on our Board and Advisory Board.
<b>EMPLOYEE TERM</b>	Over 76% of our workforce has been with us for more than 12 months, with an average tenure of over 6 years.
<b>EMPLOYEE PERMANENCY</b>	As at the end of FY24, Corval Group' direct employees across the entities comprised full-time (76%), part-time (12%) and 11% of the workforce employed on a casual basis.
<b>LOW RELIANCE ON LABOUR HIRE AGENCY</b>	We have a low reliance on labour hire agencies to provide temporary workers in our operations and tend only to do so for additional warehouse support during peak seasonal fluctuations. Such labour hire agency workers represented approximately 6% of the total number of workers within the Corval Group during FY24.
<b>SKILL LEVEL</b>	Over 60% of Corval Group employees are professional and skilled workers.
<b>COMMITMENT TO WELLBEING</b>	We prioritise employee health, safety, and development, ensuring all employment is voluntary and compliant with local laws and regulations, including any applicable awards.

Building on the progress made in previous years, Corval Group remains dedicated to continuously analysing and reviewing our supply chains to identify any areas where our entities may be at risk of causing, contributing to, or being directly or indirectly linked to modern slavery practices—whether through our own operations or those within our supply chains. Given the multi-tiered nature of our supply chains, as well as the specific product types, industries, and countries of origin involved, Corval Group recognises the potential vulnerabilities to modern slavery risks. We are committed to taking proactive steps to address these risks and ensure ethical practices are upheld throughout our operations and supply networks.

### OTHER AREAS OF OUR DIRECT OPERATIONS

In addition to our workforce, Corval Group depends on various suppliers and vendors to support the core operations of its trading entities, such as Transport & Logistics, Office & Warehouse cleaning, maintenance & security, and IT & Communication. Although these suppliers represent less than 10% of our total supply chain spending, they are still required to adhere to our human rights policies and are subject to our audit program. We consider the risk of modern slavery in these areas to be low.

We maintain our previous assessment that the risk of Corval Group entities being indirectly associated with an incident of modern slavery through our supply chains is higher than the risk of directly causing or contributing to modern slavery within our own operations, and as such, we continue to prioritise efforts in these areas.

## Corval Group Supply Chains

Each operational entity within Corval Group encounters varying levels and types of modern slavery risks within their supply chains. We assess each business separately, and our key findings are presented below.

### **Our scoping processes and ongoing supplier management for all entities include the following steps:**

- Mapping each supply chain,
- Evaluating potential modern slavery risks by considering the geographic origins of products and services,
- Reviewing sector-specific and product-related risk indicators from expert organisations,
- Analysing financial spend and supply volume,
- Assessing how we may cause, contribute to, or be directly linked to modern slavery,
- Continuously evaluating potential risks of modern slavery in our operations and supply chains.

As a business primarily operating in the food and beverage sector, we have identified that the greatest risk of modern slavery within our operations and supply chain lies in forced labour, debt bondage, and deceptive recruitment practices for labour or services. This risk is primarily driven by the nature of work involved in the production, processing, packaging, and transportation of food and beverages.

The harvesting of raw agricultural materials, such as fruit and vegetables, and their subsequent processing and packaging in factories often depend on seasonal, short-term, low-skilled labour, which is frequently filled by migrant workers. According to the International Labour Organisation (ILO), 12% of all adult victims of forced labour globally are in the agricultural sector, which, alongside the seafood and fishing industries, is known for a high prevalence of modern slavery. In our three food and beverage operations, we have identified several imported products, including seafood, coffee, olive oil, and tomatoes, that are linked to these high-risk industries.

Corval Group is committed to sourcing products from carefully chosen suppliers in regions that align with the authenticity of the product, which can sometimes limit our supplier options. Recognising that the Australian market is smaller compared to the global markets served by some of our suppliers, we understand that we represent only a small share of their total purchases for certain products. As a result, our direct influence over supplier practices upstream is limited. Nonetheless, we believe we have an important role in shaping the culture and mindset of our suppliers, regardless of our size. The actions we take to achieve this are outlined in Section 5 of this Statement.

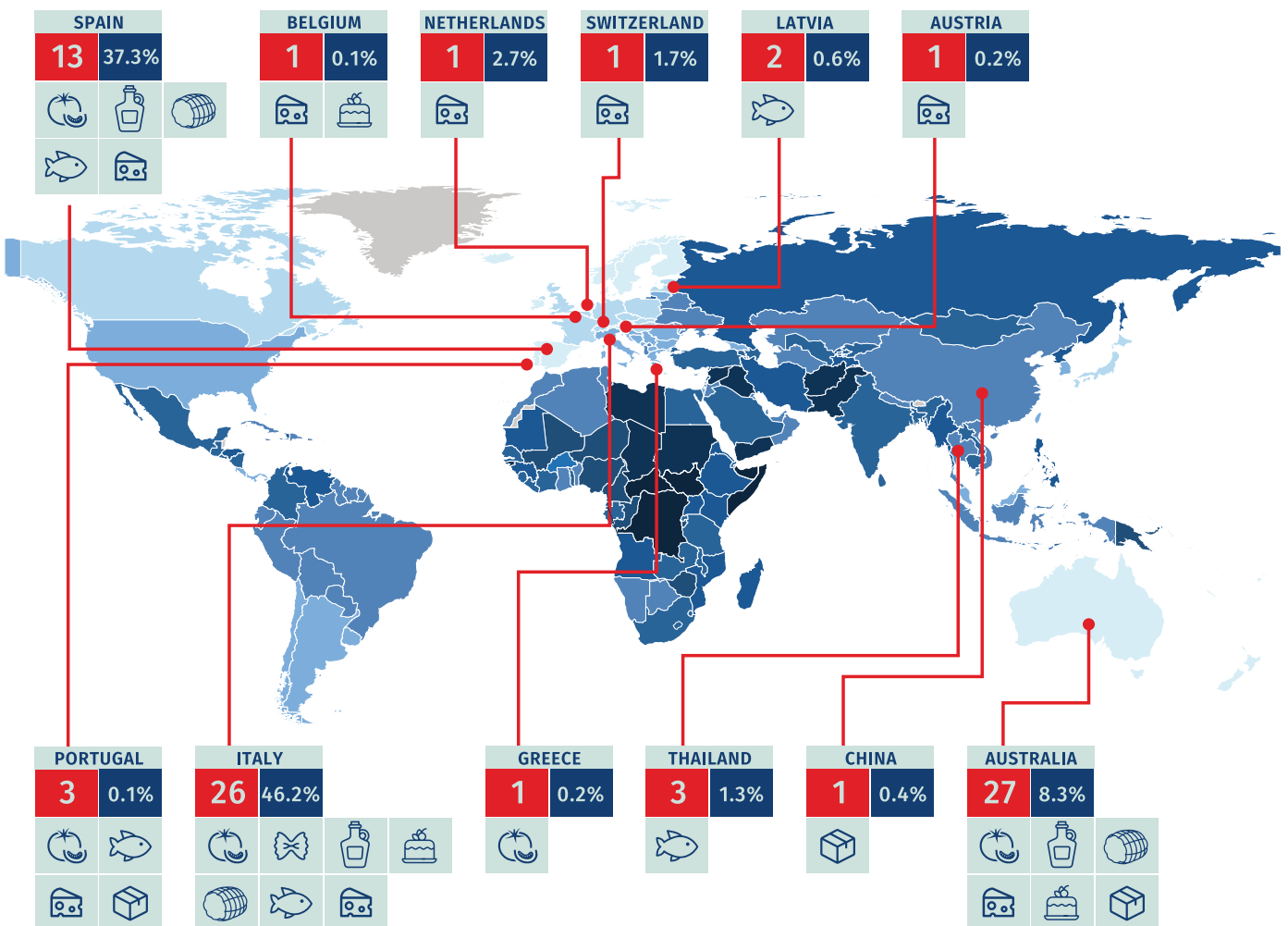
# Conga Foods



Conga Foods supply chain is complex, spanning approximately 1000 products sourced from 12 different countries and suppliers with multi-tiered supply chains themselves. We are aware that such a supply chain has visibility challenges and may have inherent modern slavery risks. We enjoy long-term relationships with suppliers who share our core values, our targets for sustainable and fair business practices and are committed to the same social, ethical and moral obligations and high quality standards to which we hold ourselves.

The average length of the product supplier relationship is 16 years with Over 29% of our suppliers have been trading with Conga Foods for over 20 years. Less than 2% of our product & packaging is sourced from countries with a high risk of modern slavery and less than 1% are sourced from medium-risk countries.

## MAP OF TIER 1 SUPPLIERS



- Number of Suppliers
- % of Total Spend
- Country & Product Type



OLIVE, TOMATO, VEGETABLE



LEGUMES & GRAINS (PASTA, RICE, FLOUR)



VINEGAR



SMALLGOODS



OTHER (CAKES, MOLASSES, PRESERVES, READY MEALS)



SEAFOOD



DAIRY (CHEESE, BUTTER, GELATO)



PACKAGING



## IMPORTED FOOD PRODUCTS

As a food importer and distributor, more than 90% of Conga Foods supply chain expenditure is directed towards purchasing food products from eleven foreign countries as detailed on the previous page. Over 97% of our food products and packaging are sourced from Tier 1 suppliers located in low-risk countries with stable economic, socio-cultural, and political systems. In these regions, the prevalence of modern slavery is low, and the rule of law and government responses to modern slavery are strong.

Given these factors, we assess the potential risk of modern slavery within these supply chains as low to medium. This assessment is further supported by our suppliers' third-party certifications and their thorough participation in our audit program, which specifically requests information on the percentage of temporary and migrant workers, as well as the conditions and pay of those workers.

Through our risk assessment of Conga Foods' supply chain, we have identified the procurement of seafood from Thailand as a high-risk area for potential modern slavery. In response, we have conducted audits of our seafood suppliers in Thailand to address this concern. Refer to Section 5 of this statement.

### MaxFoods



Seafood suppliers and processing companies represent 93% of MaxFoods' total supply chain expenditure, with the remaining expenditure primarily related to logistics and smaller operational suppliers. MaxFoods maintains long-term supplier relationships, governed by annual contracts that allow for adjustments in commercial terms.

While the seafood industry is generally associated with moderate to high risks of modern slavery, MaxFoods actively mitigates this risk through its strategic sourcing practices. Notably, 98% of its seafood products are sourced via aquaculture, a more sustainable and efficient method of production. Aquaculture not only helps reduce the depletion of vulnerable fish species but also tends to have a lower prevalence of modern slavery compared to wild-caught fisheries, where labour abuses such as human trafficking and forced labour are more commonly reported.

Our salmon products are Global GAP-certified, ensuring they meet comprehensive standards for safe and sustainable aquaculture practices. Global GAP (Good Agricultural/Aquaculture Practice) certification verifies that the salmon are produced with minimal environmental impact, high standards of animal welfare, and stringent food safety measures. This certification also guarantees full traceability from production right to the end customer, demonstrating our commitment to transparency, quality assurance, and responsible seafood sourcing.

In terms of geographical sourcing, 96% of MaxFoods' seafood products come from low-risk countries, primarily in Scandinavia and Europe, regions known for their strong labour laws and regulatory frameworks that reduce the likelihood of modern slavery. This careful selection of suppliers further reduces the risk in MaxFoods' supply chain.

In FY24, we have conducted site visits to the primary MaxFoods suppliers in Denmark, who are responsible for supplying the majority (95%) of the seafood for this business entity. During these audits, we confirmed that no instances of forced labour, child labour, debt bondage, exploitation, or human trafficking are taking place in our Danish smokehouses.

Less than 4% of MaxFoods' seafood products are sourced from countries with a moderate risk of modern slavery, specifically Indonesia and Vietnam. These countries face significant challenges related to labour exploitation, human trafficking, and forced labour in industries such as fishing, agriculture, and manufacturing.

Despite the presence of some sourcing from moderate-risk countries, MaxFoods' strategic approach to procurement, focused on aquaculture and low-risk jurisdictions, ensures that the overall modern slavery risk profile of its operations remains relatively low. This commitment to responsible sourcing, combined with continuous monitoring and supplier engagement, helps MaxFoods uphold ethical standards across its supply chain.

## Pakval



Pakval has expanded and continues to grow and operate in Australia providing transport, storage, and related value-added services. With this expansion, Pakval's workforce now consists of both direct employees and labour hire.

Finished products are received from local customers, including Conga Foods and MaxFoods, and stored in Pakval's ambient and climate-controlled warehouses. These products are then distributed to other local destinations based on customer instructions, using reputable third-party transport contractors. As a result, Pakval does not engage with direct product suppliers.

All casual labour hire agencies engaged by Pakval must adhere to a set of strict ethical labour standards established by the company. These criteria ensure that the agencies operate in full compliance with relevant labour laws, uphold workers' rights, and maintain fair and safe working conditions. Additionally, we require that the agencies demonstrate transparency in their recruitment practices, avoid exploitative labour, and provide equal opportunities for all workers. Regular audits and reviews have been conducted to assess compliance with these ethical standards, ensuring that the labour hire agencies align with Corval Group's commitment to ethical business practices and the prevention of modern slavery.

The risk of modern slavery within Pakval's operations has been thoroughly assessed and is considered to be low, based on the factors outlined above.

# 05 Our Actions

Corval Group remains committed to addressing modern slavery risks across its operations and supply chains. Building upon the policies, processes, and audits established in previous years, we have further expanded and enhanced our human rights and modern slavery risk management programs. This year, we focused on embedding and integrating these practices across the entire Group, ensuring that the measures implemented since 2020 and continue to evolve and improve.

**We have prepared the following in response to our actions outlined in Section 9 of the Corval Group Modern Slavery Statement FY23:**

Initiative	Action
<p><b>INTEGRATION OF HIGH RISK SUPPLIERS SIGNING UP TO SEDEX</b></p>	<p>We have continuously engaged with our suppliers regarding our Ethical Sourcing Policy and Supplier Responsible Sourcing Code. This process included conducting an internal risk assessment that evaluated factors such as spend, industry, and country of operation. Based on this assessment, any supplier deemed to be of high or medium risk in our supply chain has been requested to become a member of Sedex, complete the Self-Assessment Questionnaire (SAQ), and undergo independent audits. 25% of these suppliers have already signed up to Sedex with a view to conduct the audit.</p>
<p><b>SUPPLIER AUDITS</b></p>	<p>We have successfully continued the implementation of Corval Group’s Responsible Sourcing Program, including conducting regular audits of our total Tier 1 suppliers. Over 83% of our suppliers required to complete our Responsible Sourcing Program audit have done so, with no significant non-compliance identified.</p>
<p><b>SECONDARY TIER AUDITS FOR HIGH RISK PRODUCTS</b></p>	<p>To ensure that we uphold our commitment to responsible sourcing and ethical business practices across our supply chain we completed audits on seafood suppliers in Thailand. During these visits, we found the conditions to be safe, clean and supportive of ethical labour practices. Despite seafood from Thailand representing a very minor part of our business, we remain active in exploring the possibility and value of supporting a partner NGO focused on this industry to strengthen our support to reduce risks of modern slavery in that area, however despite specific efforts, we have been unable to find a suitable partner yet, where we can contribute meaningfully.</p>
<p><b>SPECIALISED PROCUREMENT TEAM TRAINING</b></p>	<p>We have created a comprehensive training program designed to enhance the team’s ability to identify, analyse, and report on modern slavery risks within our supply chains. The training focuses on equipping team members with the necessary knowledge of modern slavery forms, risk indicators, and legal frameworks, as well as practical tools for assessing suppliers. Additionally, it covers reporting mechanisms, internal protocols, and the Purchasing team’s critical role in preventing modern slavery. This module aims to strengthen our commitment to ethical sourcing and ensure our supply chains remain free from exploitation.</p>

Initiative	Action
<b>ONGOING STAFF TRAINING</b>	<p>Our ongoing commitment is supported by ensuring our people understand modern slavery and the risk it presents to our operations by delivering awareness sessions and training across all areas of the business. A framework for reporting grievances is also in place and forms part of our awareness and training sessions for all staff. This also forms part of our orientation program for new staff.</p>
<b>POLICY AND PROCESSES</b>	<p>We have continued our ongoing review of policies and processes to ensure they remain relevant and effective. As part of our continuous improvement, we focused on ensuring that our policies reflect the current regulations and best practices in modern slavery risk management.</p>
<b>CONTRACTUAL REVIEW</b>	<p>We have included Modern Slavery clauses in all new major contracts and are continuously working to strengthen these provisions.</p>
<b>REVIEW OF GRIEVANCE MECHANISMS</b>	<p>We have conducted a thorough review of our grievance mechanisms to ensure they are fully aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPs). This review focused on ensuring that our processes for addressing grievances are both accessible and effective, providing a clear path for all stakeholders to raise concerns related to human rights and ethical practices. Additionally, we will assess the coverage of these mechanisms across our entire supply chain, ensuring that they extend to all relevant suppliers and partners. Our aim is to create a robust system that promotes accountability and transparency, while offering meaningful recourse for any grievances, in line with international human rights standards.</p>

# 06 Remediation Processes

**Corval Group remains fully committed to addressing and rectifying any instances of modern slavery within our supply chains and operations. Building on the processes and protocols established in previous years, we continue to prioritise swift action, collaboration, and transparency in our remediation efforts.**

<b>URGENT ACTION AND CORRECTIVE MEASURES</b>	As in previous years, we are committed to acting with urgency if a modern slavery incident is suspected within our supply chain or operations. We will immediately engage with the affected supplier or internal team to assess the situation, enforce corrective measures, and take appropriate steps to address the issue.
<b>COLLABORATIVE ENGAGEMENT</b>	We believe that remediation requires a collaborative approach. We will continue to work closely with any affected supplier, engaging in constructive dialogue to ensure that the incident is fully addressed. This process includes implementing corrective actions, setting clear Key Performance Indicators (KPIs), and monitoring the effectiveness of the measures taken to prevent future occurrences of modern slavery.
<b>LEVERAGE AND INFLUENCE</b>	We are committed to using our leverage with suppliers to drive improvements and prevent future human rights abuses. Our approach seeks to ensure that suppliers meet our ethical standards and demonstrate long-term commitment to eliminating modern slavery from their operations.
<b>REMOVAL OF SUPPLIERS</b>	In cases where a gross violation of human rights, including modern slavery, is identified, Corval Group may immediately take action to temporarily remove the supplier from the supply chain or cease business dealings entirely. This action will be taken in line with our zero-tolerance approach to modern slavery.
<b>DISCIPLINARY ACTION IN DIRECT OPERATIONS</b>	If a suspected incident is identified within our own operations, we will take immediate internal action. Any employee found to be involved in the perpetration of modern slavery may face disciplinary action and/or dismissal. We remain committed to maintaining a workplace free from exploitation and human rights abuses.
<b>REPORTING AND COMPENSATION</b>	In all instances, Corval Group may report the incident to the relevant authorities and, where appropriate, work with the supplier to provide compensation to the victims of modern slavery or any human rights abuse. Our goal is to ensure that those affected are supported and that corrective actions are put in place to prevent future incidents.

In 2024, Corval Group continues to prioritise transparency, collaboration, and accountability in our commitment to eliminating modern slavery from our operations and supply chains. We will remain vigilant, proactive, and responsive to any incidents, ensuring that our remediation efforts are effective and aligned with international human rights standards.

# 07 Evaluating the Efficacy of our Actions

**Corval Group remains committed to continually improving our approach to addressing modern slavery risks and evaluating the effectiveness of our efforts across our operations and supply chains. As in previous years, no incidences of modern slavery were identified during the reporting period, and no additional risks have been identified that require further remediation beyond the ongoing risk assessment and audit programs detailed in previous Statements.**

Key updates and ongoing initiatives include:

## CONTINUOUS IMPROVEMENT IN RISK ANALYSIS AND REMEDATION

We have continued to refine our approach to risk analysis and modern slavery mitigation, building on the progress made in prior years. Our focus remains on engaging suppliers and deepening our understanding of the broader supply chain to ensure that potential risks are identified and appropriately addressed.

## EFFECTIVENESS OF ACTIONS

We continue to evaluate and improve the effectiveness of our actions using a set of key performance indicators (KPIs), including:

- The increased number of suppliers adopting third-party certifications such as SEDEX, or other relevant standards, as part of their human rights and modern slavery due diligence.
- Regular communications with our suppliers and internal stakeholders, ensuring that awareness of modern slavery risks is maintained across the supply chain.
- Ongoing auditing of our suppliers through our Responsible Sourcing Program and comparing results over time to assess the progress and effectiveness of our efforts.
- Support and collaboration with suppliers in addressing corrective actions identified during audits, including their efforts to educate and train staff on modern slavery issues.
- The frequency and scope of grievance reporting mechanism training, specialised modern slavery training, and monitoring the number of incidents reported through grievance channels.

## SUPPLIER ENGAGEMENT AND EDUCATION

We have continued to engage proactively with suppliers, particularly those in developed countries who may not yet fully recognise the prevalence of modern slavery within their supply chains. Through our audit program and ongoing dialogue, we are working to increase supplier awareness and encourage the implementation of stronger human rights policies and training programs.

Corval Group acknowledges the complexity of measuring the full efficacy of modern slavery actions. As such, we continue to work toward developing more robust tools and processes to assess the effectiveness of our efforts and to ensure that any issues are promptly addressed. We remain committed to adapting and refining our strategies, learning from our experiences, and staying aligned with international best practices and regulatory developments.

We have prepared this statement in consultation with all entities involved across Corval Group. We have implemented actions and due diligence in our practices within our Supply Chain, Procurement, Quality Department, Corporate offices to include responsible sourcing and ethical code of conduct in all our activities.



# 08 Other Relevant Information

## **BUSINESS UPDATE**

In the first quarter of this reporting period, Corval Group divested the assets and operating business of Caffè Ducale Pty Ltd (“DC Coffee”) and therefore this entity no longer forms part of Corval Group and is no longer included in our Modern Slavery reporting. As a result of this business change the risk rating of our supply chain has reduced due to the removal of coffee green bean, cacao and tea sourcing.

## **COST OF LIVING & WORLDWIDE EVENTS**

The ongoing conflicts between Ukraine and Russia, as well as between Israel and Palestine, have had a profound impact on local economies, displacing civilians and severely damaging critical infrastructure. These wars have far-reaching geopolitical consequences, affecting neighbouring countries and global markets, particularly in the energy sector and trade routes. Disruptions to key transportation corridors, such as the Suez Canal, have led to shipping delays and rising freight costs. The resulting volatility has also caused fluctuations in currency exchange rates, further complicating procurement and supply chain expenses.

Additionally, we are aware of the safety risks that the conflict poses to shipping operations, particularly along traditional routes. In response, we have collaborated closely with shipping lines to adopt alternative routes that avoid the Suez Canal, ensuring the safety of both the workforce and our supply chain operations.

At Corval Group, we are actively working alongside our suppliers and service providers to navigate the financial challenges posed by these geopolitical uncertainties. We recognise the added strain on consumers, who are already facing inflation and a heightened cost of living.

# 09 Future Developments

**Corval Group will continue to work towards a zero-tolerance approach to modern slavery, further embedding human rights and modern slavery mitigation strategies throughout our business operations and supplier networks. We are committed to transparency and will continue to update stakeholders on our progress as we strive to eliminate modern slavery from our supply chains.**

Corval Group plans to measure the effectiveness of actions implemented to oppose Modern Slavery through the following actions:

## **ETHICAL SOURCING POLICIES & PROCESSES**

Corval Group Ethical Trade Working Group will continue to drive improvements to our assessments, processes and actions through our ongoing cross-functional Working Group meetings. We will continue to review and amend our policies and procedures where necessary. Corval Group will continue to monitor suppliers' adherence to ethical standards and take swift corrective actions where necessary.

## **SEDEX MEMBER ETHICAL TRADE AUDIT (SMETA)**

In 2022 Conga Foods successfully undertook a SMETA 4 Pillar audit with zero corrective actions recorded. In FY25 we will arrange to conduct the second SMETA 4 Pillar audit at our head office covering Conga Foods supply chain. We will also review and consider completing a Self-Assessment Questionnaire on SEDEX for MaxFoods. Corval Group will continue to work with high and medium risk suppliers to become SEDEX members.

# 10 Approval

## PRINCIPAL GOVERNING BODY APPROVAL

**This statement has been made on behalf of Corval Group Pty Ltd, as trustee for the Corval No.2 Trust, the Modern Slavery Statement reporting entity, and several other entities that it owns and controls.**

All entities adhere to the common set of governance policies and programs. A process of consultation across Corval Group and its reporting entities helped to guide the drafting of this statement. This included engagement with the Executive leadership team, the Senior Managers of each of the reporting entities and the People and Culture team.

This Modern Slavery Statement was approved by the Board of Directors of Corval Group in their capacity as principal governing body of Corval Group Pty Ltd, ATF Corval No.2 Trust, as defined by the Act, on 14 November 2024.

## SIGNATURE OF RESPONSIBLE MEMBER

This Modern Slavery Statement was signed by a responsible member of the Board of the Directors of the Corval Group Pty Ltd, ATF Corval No.2 Trust, as defined by the Section 4 of the Act.



**David Valmorbida**  
*Executive Chairman*

Corval Group Pty Ltd, ATF Corval No.2 Trust

# 11 Meeting Requirements of the Act

Below table outlines how Corval Group has met the requirements of the section 13 of the Act.

Modern Slavery Act mandatory reporting criteria	Covered in	Page
Identify the reporting entity.	Section 2	1
Describe the reporting entity's structure, operations and supply chains.	Section 3	2
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	Section 4	3
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks.	Section 5	10
Describe the reporting entity's remediation processes and how the reporting entity assesses the effectiveness of these actions.	Section 6 & Section 7	12, 13
Any other information that the reporting entity, or the entity giving the statement, considers relevant.	Section 8	14
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls.	Section 5 & Section 10	10, 16



