

# Pace Holdco Pty Ltd

Financial Year 2025 Modern Slavery Statement

Under the Modern Slavery Act 2018 (Cth)

REPORTING PERIOD:

1 July 2024 - 30 June 2025

ABN: 50 003 529 575

This statement has been approved by the Board of Pace Holdco Pty Ltd

Pursuant to the requirements of the Modern Slavery Act 2018 (Cth), the contents of this Statement have been reviewed and confirmed as accurate by a duly authorised person.

This statement is signed by Phillip Wiese as Chief Executive Officer on 17 December 2025



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## Introduction

Under the Commonwealth *Modern Slavery Act 2018* (the **Act**), Pace Holdco Pty Ltd reaffirms our commitment to identifying, addressing and mitigating the potential modern slavery risks within our operations and supply chain.

Modern Slavery, as defined in the Modern Slavery Act 2018, describes situations where offenders use coercion, threats, or deception to exploit victims and undermine their freedom. Practices that constitute modern slavery include but are not limited to human trafficking, slavery, servitude, forced labour, debt bondage, child labour or any other form of slavery which involves deprivation of a person's liberties by another person to exploit them for commercial or personal gain.

Pace Holdco Pty Ltd is committed to operating ethically, responsibly, and with integrity in all of our business dealings, we acknowledge the responsibility to ensure that modern slavery, human trafficking, forced labour, and child labour have no place in our operations and supply chains.

This Modern Slavery Statement outlines the actions we have taken and continue to take to identify, assess, and address the risks of modern slavery within our business and supply chains. To continuously improve our modern slavery approach, this statement outlines the below actions taken to:

- Strengthen our due diligence process
- Enhance supplier engagement; and
- Promote responsible business practices



## Criteria 1- Identify the reporting entity

This statement has been completed for Pace Holdco Pty Ltd (ACN 667 546 296), a privately owned Australian company. This statement covers Pace Holdco Pty Ltd and its controlled entities- Alimfresh Pty Ltd ACN 002 831 843 and Pace Farm Pty Ltd ACN 003 529 575.

This statement has been prepared in accordance with the Commonwealth *Modern Slavery Act 2018* (the Act) for the period of 1 July 2024 through to 30 June 2025 and outlines how each of the seven mandatory criteria to be reported on under the *Modern Slavery Act 2018 (Cth)* have been addressed.

Unless otherwise indicated in this statement, the terms ‘Pace Farm’, ‘our business’, ‘we’, ‘us’ and ‘our’ refer to Pace Holdco Pty Ltd and its controlled entities collectively (including all reporting entities).

Our corporate governance is overseen by a Board of Directors, supported by executive management responsible for risk, compliance and sustainability.

## Criteria 2- Describe the reporting entity’s structure, operations and supply chain

### Our Structure and Operations

Pace Farm is recognised as the largest producer of eggs and egg-based products, operating a network of both company owned and contractor-run layer and rearing farms, grading sites, feed mills, warehousing and egg processing facilities across Victoria, Australian Capital Territory, New South Wales and Queensland (Figure 1). Pace Farm has grown from a family farm in western Sydney to a vertically integrated business that oversees every step of the egg production process with 44 sites at 33 locations across the eastern seaboard. Pace Farm range of products includes organic, free range, barn laid and cage eggs, meeting the varied preferences of Australian consumers.

Pace Farm operations are supported by a dedicated team of 537 employees who work in farming, processing, grading and transport divisions. Their expertise and commitment drive Pace Farm’s success in delivering quality farm fresh eggs and egg products to major supermarkets, retail outlets, export producers and the food service industry.





## Our Team

The Pace Group leadership team is comprised of a board of directors, including a chairperson and three directors, together with the Chief Executive Officer (CEO). Who are supported by an executive leadership team of seven department heads who oversee key business units. Together, they focus on continuously improving the company's overall business objectives, reporting directly into the CEO.

Pace Farm is supported by 537 staff (as of 30 June 2025), including 217 casual employees and 289 full-time and 31 part-time employees. Pace Farm also employs workers through approved labour hire agencies to meet fluctuating seasonal and regional demand.

Additionally, Pace Farm employs a small number of employees on working holiday visas to support our operations. These candidates are sourced and recruited through Pace Farm's own internal recruitment process or through approved labour hire agencies.

All employees who are employed in our operational and farming facilities are employed under the relevant awards.

Pace Farm continues to employ a diverse workforce, striving to create an inclusive work environment for all employees to feel well supported and engaged.

## Our Supply Chain

In the reporting period, Pace Farm had approximately 114 tier one suppliers. Pace Farm has reduced the number of tier one suppliers since previous reporting period, in a targeted effort to consolidate the overall supplier pool. Suppliers range in size from small family-owned businesses to large multinational corporations.

Pace Farms supply chain is diverse and includes suppliers of material products to technical service providers. A summary of key supply chain categories outlines below:

- Added ingredients
- Chemicals
- Calibration services
- Day- old chicks
- Eggs
- Equipment
- Feed ingredients
- Laboratory services
- Logistics operators
- Maintenance contractors
- Manufacturing supplies
- Packaging

Majority of Pace Farm suppliers are based in Australia and have been part of our supply chain for more than five years, with many supplier relationships extending over a decade of partnership.

However, we do have a small number of direct international suppliers in the following suppliers:

- Added ingredients (Malaysia, India and China)
- Packaging (Malayasia and China)

All suppliers must comply with Pace Farms approved supplier program and complete an annual supplier declaration of compliance. This process is outlined in more detail in Criteria 4.



### Criteria 3- Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns and controls.

Pace Farm did not receive any reports, or otherwise become aware of, any actual or suspected incidences of modern slavery practices of any kind in its operations or supply chains during the reporting period

#### Overview

The most recent Walk Free Global Modern Slavery Index report released in 2023, reported countries such as Australia generally have a lower prevalence of modern slavery and is recognised for being a global leader for government responses to modern slavery. However, Pace Farm recognises we operate in the agriculture industry which is identified as having a heightened risk of modern slavery within Australia.

As such, Pace Farm has adopted a risk-based approach to identifying and addressing modern slavery risk across the business operations and supply chain, including prioritising actions where Pace Farm can exercise influence to meaningfully address risk to people.

#### Employment Practices

We recognise the risk that Pace Farm could cause, contribute to, or be directly linked to modern slavery through our employment practices. However, given Pace Farm's operations are conducted within Australia and all employees are engaged through written employment contracts, we consider our operational risk of modern slavery to be low. Employees are supported by Pace Farm's People and Culture team, which manages recruitment, onboarding and ongoing management processes, ensuring compliance with Australia's well-regulated labour laws.

#### Procurement Practices

We recognise the risk that Pace Farm could contribute to, or be directly linked to, modern slavery through our procurement practices and supply chain. In accordance with a continuous improvement approach, Pace Farm has improved its approach through undertaking a more comprehensive identification and assessment, to review areas of potentially elevated risk. This process includes an Internal Risk Assessment process, which requires a high-level review of supplier categories to identify potential areas of higher modern slavery risk, including assessment of industry, country, and any other 'above average' risk factors identified for the supplier category

The outputs of this review identified the following supplier categories as having potential for elevated modern slavery risks:

- Ingredients – due to supplier sourcing from higher risk geographies
- Packaging – due to supplier sourcing from higher risk geographies
- Labour Hire and contracted service providers



## Criteria 4- Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.

### SEDEX & SMETA Audits

Pace Farm has proudly been a member of SEDEX *Supplier Ethical Data Exchange* for over 10 years. SEDEX is a global online platform which maintains data on businesses' ethical and responsible practices. As part of the SEDEX membership, Pace Farm also takes part in regular third-party *SMETA 4 Pillar audits* covering labour, health & safety standards, environmental and business ethics. Compliance with the SEDEX program and audit performance is a requirement of many of Pace Farm's contracts with customers.

SMETA audits also extend to labour hire companies to ensure compliance with award rates, labour laws and code of conduct. Pace Farm is currently undertaking a process to increase transparency and communication with labour hire providers to ensure employee information, working rights and employment conditions are appropriately managed by the agencies.

In the reporting period, Pace Farm has achieved compliance with SEDEX audit requirements across 5 sites, actioning recommendations for improvement throughout the year, as appropriate.

### Social Accountability Audits

Pace Farm participates in internal and third-party unannounced social accountability audits as a requirement for specific customer contracts. Findings from these audits are used to benchmark performance and ensure continuous improvement to strengthen our policies and procedures throughout the businesses.

As part of our commitment to continuous improvement and monitoring, and to remain compliant with SMETA 7.0 August 2024 guidelines, the below practices have been implemented to ensure that internal and third-party requirements are being met:

- Supplier Workplace Accountability Internal Audit Checklist – conducted annually
- SEDEX Self-Assessment Questionnaire

### Pace Farm Employment Practices

In addition to Pace Farm's compliance with Australian labour laws (outlined within Criteria 3 above), we have undertaken several employee-based initiatives in the reporting period to maintain or improve the company's employment practices, including:

- Continuing to engage and source temporary employees through approved agency providers. This process is managed by our People and Culture team via email communication, agency portals, onboarding and induction screening.
- Maintained a Human Resource Information System to better capture employee information including timesheets, qualifications/licenses, contracts, onboarding and induction documents including company policies and Fair Work Fact Information Statement.
- Maintained an Employment Assistance Program (EAP) to support employees and their families with regards to their wellbeing, both personally and professionally.
- Maintained a confidential whistleblower policy whereby a confidential source and/or external reporting system affiliated with, but independent of, Pace Farm is established for employees to report misconduct with discretion and anonymity.
- Maintained a companywide Employment Engagement Survey providing anonymous feedback across all department with a strong focus on sharing key findings, learnings, results and areas of improvement. With 209 people taking part and increase from 128 in the 2024 survey. Achieving an 88.8% engagement rate compared to 2024 77.6% engagement score.
- Developed a companywide Moving Toward One Pace Scheme where organisational charts are aligned with department reporting structures.



## Employee Policies and Procedures

Pace Farm maintains several employee-related policies and procedures which are available to all staff via the Pace Farm Intranet and through the Human Resource Information System, including:

- Employee Code of Conduct
- Grievance Policy (which includes an anonymous channel for reporting grievances)
- Equal Employment Opportunity, Discrimination, Harassment and Bullying policies, which are reviewed periodically to ensure compliance with employment regulation and appropriate management of risk
- Work Health and Safety Policy
- Whistleblower Policy

## Procurement Practices- Modern Slavery Risk Management

Consistent with Pace Farm's risk-based approach to identifying and addressing modern slavery risk, we have developed a modern slavery risk management process, however we are always working to increase the depth and breadth of our knowledge and understanding to improve our processes.

This includes:

- **Internal Risk Assessment** – complete internal risk assessment to identify areas of the business (e.g. employees, labour hire, supply chain categories) with higher risk of modern slavery.
- **Supplier Screen and Assessment** – once high-risk supplier categories have been identified, complete a high-level screen over individual suppliers within each category to identify material/high risk suppliers for further review and/or engagement.
- **Risk mitigation** – Once high-risk suppliers have been assessed, identify practical and meaningful solutions to mitigate modern slavery risk. Importantly, approaches and initiatives are designed to be pragmatic and fit for purpose and consider the nuances of both the organisation and supplier capacity to adopt and operationalise risk mitigation strategies. Where modern slavery risks or incidents are identified, Pace Farm follows a structured remediation process, including supplier engagement, corrective actions and, where necessary, disengagement from non-compliant suppliers.

With consideration to the diversity of Pace Farm's supply chain, from family-owned businesses to multi-national corporations, Pace Farm adopts a tailored approach to supplier engagement taking into account the strength and tenure of the relationship, and ability for Pace Farm to engage and influence supplier performance. Whilst there have been no material changes to our businesses modern slavery risk exposure in 2025, we recognise the importance of reviewing this process to ensure we sufficiently identify any modern slavery risk within our supply chain.

## Supplier Risk Management

As part of our broader and ongoing supplier and risk management approach, Pace Farm undertakes the following processes when procuring new suppliers:

- Complete due diligence through a screening process including the completion of a *Supplier Declaration of Compliance* and supporting documentation including but not limited to, safety certifications, insurance licences, service agreement, terms and conditions etc.
- Review supplier compliance with SEDEX program and audits (as required).
- Issue supplier questionnaires including disclosure of key policies and procedures (e.g. code of conduct, work, health & safety, social accountability and labour standards, and emergency preparedness). Pace Farm has sought to actively increase engagement from suppliers by updating formatting and questions within supplier declaration of compliance, which has led to an increased response rate.
- Conduct internal reviews including Self-Assessment Questionnaire and internal audits.
- Conduct regular meetings between operational teams where issues (including labour and employment practices) can be raised to improve our procedures and processes. All meeting minutes are recorded and reviewed on a regular basis. Introduction of the modern slavery supplier assessment as a more comprehensive risk assessment process into our procurement and supply chain practices, with a focus on:
  - Vulnerable populations e.g. exploitation of migrant and base skilled workers.



- High-risk business models e.g. labour hire company transparency, seasonal workers.
- Procurement of raw materials, manufacturing and services.
- Sourcing ingredients from high-risk countries, making supplier monitoring and inspection difficult.
- Continued use of crisis management planning to ensure uninterrupted supply to our customers. This includes:
  - Event Risk Management process to identify potential hazards and assess the likelihood and consequences.
  - Annual testing of the Crisis Management Plan across various scenarios to ensure all key stakeholders are aware of how to respond in the event of a crisis.
  - Annual crisis management training across sales, operations, compliance and financial departments

## Criteria 5- Describe how the reporting entity assesses the effectiveness of these actions:

To evaluate the effectiveness of our actions, Pace Farm track:

- The number of supplier assessments and audits completed
- The percentage of employees trained on modern slavery awareness
- The number and nature of reported incidents and corrective actions taken
- Continuous improvement actions set in our annual Sustainability Framework.

At a minimum, Pace Farm's performance against labour and social accountability standards are continually reviewed through annual social accountability self-assessments, approved supplier reviews, staff satisfaction surveys, and regular reviews of risk registers, policies and procedures.

From the previous reporting period, Pace Farm has actioned the below 7 of the 8 proposed focus areas for FY25, with the remaining two action items in progress with expected completion within the FY26 reporting period.

## FY25 Accomplishments

The below initiatives have been effectively implemented since the previous reporting period:

1. Development and operationalise a formalised whistleblower policy
2. Develop and implement a procurement strategy.
3. Continue to engage with suppliers and share expectations on social compliance and modern slavery, including the completion of the Annual Supplier Modern Slavery Declaration.
4. Continue to audit labour hire providers ensuring employee conditions meet Pace Farm's social compliance requirements, including improving reporting and transparency between Pace Farm and labour hire providers on compliance with regulatory requirements.
5. Continue to assess and manage modern slavery risks through third-party audits (SEDEX) to demonstrate compliance and accountability with customer expectations. Where possible, improve our performance and reporting of this process.
6. Continue to provide and improve opportunities for employees to provide anonymous feedback and reporting to the business, including the development of a new digital tool to provide feedback via an online survey accessible via QR code. This will allow employees to provide feedback via multiple channels.
7. Conduct a review of the current policies for Bullying & Harassment and Grievance. These revised policies will then be rolled out to the workforce to ensure compliance to the revised standards and protections for employees. The policies will also be made available to all current and future employees via the new Human Resource Information System.

## FY26 Initiatives – In Progress

1. Increase the number of employees trained on modern slavery risk management by including training in the Human Resource Information System.



## Future Commitments

To support our commitment to continuous improvement, the following areas have been identified as a focus for the next reporting period.

- Expand supplier mapping to gain greater visibility into second tier suppliers specifically our known high-risk suppliers.
- Conduct supplier risks assessment using effective screen tools. High risk suppliers to provide evidence of compliance with labour, compliance and human rights standards.
- Strengthen risk assessment tools and audit processes
- Enhance training for employees and suppliers on modern slavery risk management.
- Continue to collaborate with industry and government initiatives to combat modern slavery through addressing the 9 ETI Base Code clauses within Pace Farm policies, procedures and management systems.
- Update service agreements whereby contractual clauses allow audits and termination for non-compliance of labour, compliance and human rights standards.
- Continue to demonstrate ETI Clause 5 'Living Wages are paid' by adhering to the wage price index designed to reflect pure wage changes, unaffected by variations of the quality or quantity of work performed.
- Adopt an ethical sourcing policy for all raw material, packaging and ingredients sourced
- Increase in participation levels in employment engagement survey since previous reporting period.
- Continue to capture modern slavery risks and or incidents in CAPA reporting structures.
- Continue to monitor continuous improvement actions set in our annual Sustainability Framework.
- Embed modern slavery considerations into Pace Farm Risk Management Framework.

## Criteria 6- Describe the process of consultation with any entities the reporting entity owns or controls

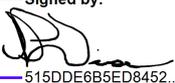
This Modern Slavery Statement was completed in consultation with the relevant operational teams, executives and directors of Pace Farm. Pace Farm also engaged with relevant external stakeholders, to provide advice and expert insight to inform the development of this statement. Ongoing review and improvements are conducted through a consultative process with all functions of the business to ensure all risks and issues are identified. All Pace Farm executives and directors were provided with an opportunity to review the statement prior to its approval.

## Criteria 7- Provide any other relevant information

This statement was developed through consultation with subsidiaries, business units, and relevant stakeholders across the Pace Farm group. Collaboration ensures consistency and accountability across all entities covered by this statement.

## Approval

This Modern Slavery statement has been reviewed and approved by the Board of Directors of Pace Farm Pty Ltd on 17th December 2025 in accordance with section 13 of the Modern Slavery Act 2018 (Cth) and has been signed by Philip Wiese as Chief Executive Officer.

Signed by:  
  
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Philip Wiese  
 Chief Executive Officer

**eggs**  
for everyone



Level 3, 22 Brookhollow Ave  
Norwest NSW 2153

Locked Bag 5003  
Norwest NSW 2153

SWITCH 02 9830 9800

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[@PaceFarmEggs](https://www.instagram.com/PaceFarmEggs)