



# Modern Slavery Statement

Year Ending 31 December 2024



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# Introduction

Lineage is the world's largest cold storage and logistics business, offering a network of strategically located cold storage facilities and end to end transport solutions across North America, Europe and the Asia Pacific (together, the **Lineage Group**). The Lineage Group has grown extensively over the last fifteen years both organically and by way of acquisition. On 25 July 2024, the Lineage Group directly listed on the Nasdaq Global Exchange under the ticker symbol 'LINE'.

**Our purpose? To transform the world's food supply chain to eliminate waste and help feed the world.** Through our Global Warehousing and Global Integrated Solutions, we partner with food and beverage companies to help increase cold chain distribution efficiency, advance sustainability, minimize supply chain waste and, most importantly, feed the world.

The ultimate parent entity of the Lineage Group is Lineage, Inc, a company incorporated in the United States of America. More information on the Lineage Group is available at our website: [Lineage | Global Cold Storage Warehousing & Integrated Solutions \(onlineage.com\)](https://www.onlineage.com). Our Asia Pacific region operates facilities in Australia, New Zealand, Singapore, Vietnam, Sri Lanka and, through a joint venture, in China. At this time, the majority of revenue for our Asia Pacific region is earned through our Australian business.



In November 2024, our Australian business acquired a small temperature controlled warehouse facility located at 3 Darkan Avenue, North Coogee, Western Australia, which had previously conducted business as 'Fremantle City Coldstores'.

While from a business perspective, our Asia Pacific region covers a broad geographic area, in light of our global corporate structure and the entities that are deemed to be Reporting Entities for the purpose of Australia's modern slavery laws, this

statement contains an overview of the modern slavery risks for our operations and supply chains in Australia, Vietnam and Sri Lanka, unless otherwise stated, which together will be referred to as our **Australian Operations** throughout this statement.

This Modern Slavery Statement has been prepared in respect of the year ending 31 December 2024 by Lineage AP Holdings Pty Ltd (ABN 27 637 083 544) (**LAP**), the parent entity of Lineage's Australian Operations, on behalf of itself and its subsidiaries, a list of which is set out in Annexure A. When this statement refers to "Lineage", "we", "us" or "our" it is a reference to LAP and its wholly owned subsidiaries. LAP's registered address is 100-130 Abbotts Road, Dandenong South, Victoria 3175.



# Our Commitment

The Lineage Group is driven by our culture of continuous improvement and our six core Values, which define who we are, with Safe being of the utmost importance.



## SAFE

Lineage's priority is that every team member returns home from work safely every day.



## RESPECT

Our shared interests are prioritized over any individual or team, and we strive to act and treat each other with humility.



## BOLD

At Lineage, we challenge norms, take informed risks and make tough decisions as we embrace change and the challenges that come with it.



## TRUST

We believe that each of our team members plays a key role in our success, and we expect and seek to foster a fear-free work environment for all team members.



## INNOVATION

Challenges are welcome here: We are eager to engage them, and we seek to solve them with boundless creativity as we seek to fulfill the evolving needs of our customers.



## SERVANT LEADERSHIP

We strive to create a positive work environment where leaders and team members alike focus on meeting the needs of the people and organizations they support.

Aligned with our Values, our commitment to working ethically, responsibly and with integrity is captured in our global “Strengthen the Chain” Code of Conduct, a copy of which can be found at: [Lineage | Ethics and Compliance at Lineage \(onlineage.com\)](https://onlineage.com/ethics).

Our Code of Conduct applies to all team members wherever we do business and, of particular relevance, includes a section on the selection and management of third parties. The Code is organised into three main areas, namely:

- Acting respectfully and responsibly in the workplace;
- Working ethically with our customers, suppliers and other stakeholders; and
- Supporting our surrounding communities and protecting our planet.

Underpinning ongoing compliance with our Code of Conduct is the importance of the Lineage Group's Speak Up program through which team members and third parties are encouraged to report any concerns about misconduct or potential misconduct. Lineage has established an Ethics Hotline for this purpose, the details of which are set out later in this statement. The Speak Up Policy and related procedures all clearly reflect Lineage's commitment to support anyone who speaks up in good faith and we will not tolerate retaliation or victimisation.

Further, during 2024, Lineage released our global Supplier Code of Conduct setting clear expectations for our suppliers with respect to integrity and their approach to human rights; quality; health & safety



and the environment. Lineage also released a refreshed global Anti-Corruption Policy prohibiting bribery and corruption and governing the provision and receipt of gifts and entertainment.

Our Environmental, Social and Governance (**ESG**) initiatives are captured in the Lineage Group's 2023 Sustainability Report, which is available at: [Lineage | Sustainability \(onelineage.com\)](https://onelineage.com). This report provides an overview of Lineage's commitment to sustainability, including our Climate Pledge and energy solutions.

For our Australian Operations, our approach to modern slavery is one of continuous improvement where we look to strengthen our approach to vendor management year on year by building on the previous actions we have taken to identify and, where applicable, address ethical risks in our supply chain. We support the principles in the *Universal Declaration of Human Rights* and the *International Bill of Human Rights* as well as the International Labour Organisation's eight core conventions as set out in the *Declaration on Fundamental Principles and Rights at Work*, the *UN Guiding Principles on Business and Human Rights*, and the *OECD Guidelines for Multinational Enterprises*.

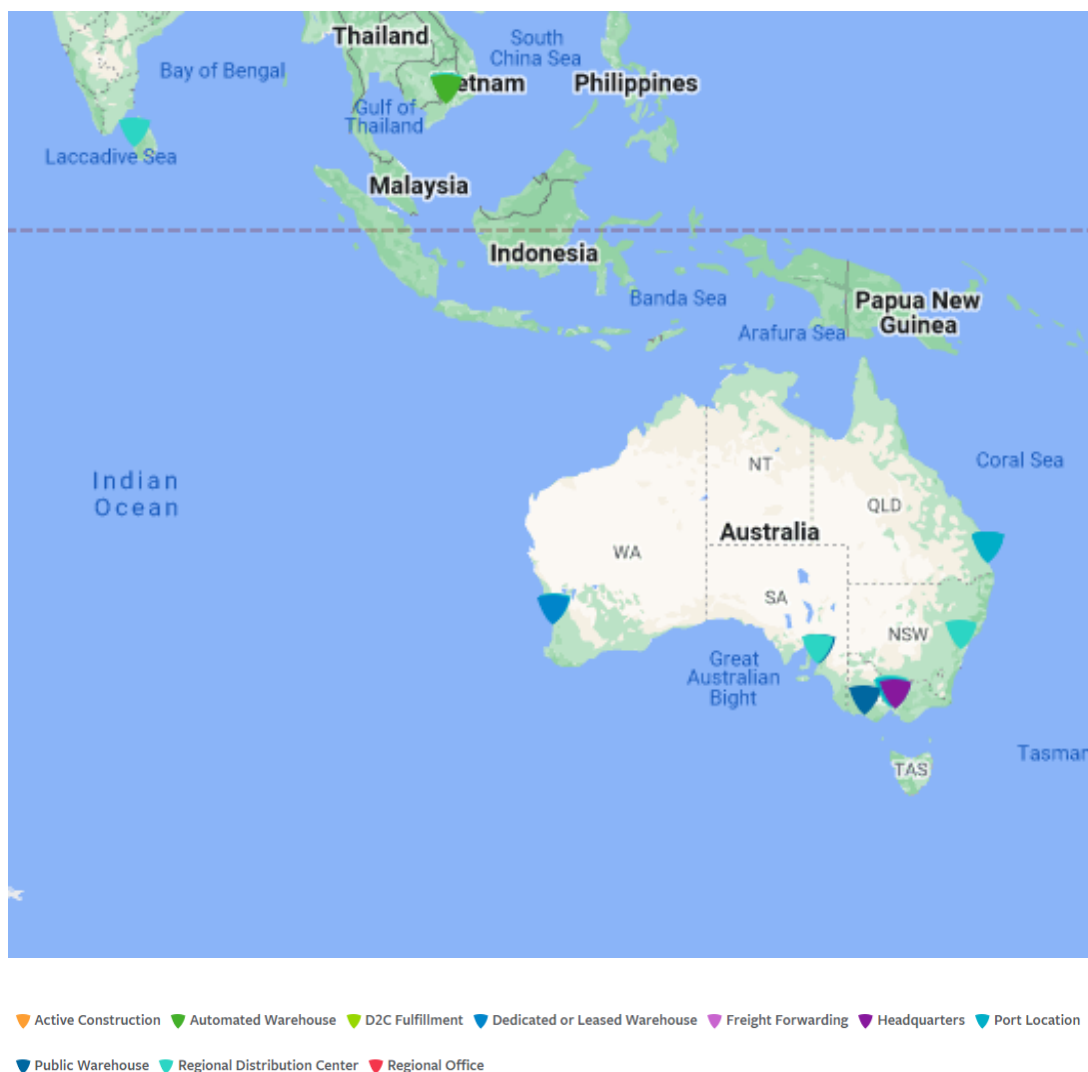


# Structure, Operations and Supply Chain

## Overview

The Lineage Group owns and operates income-producing real estate across our global operations and is structured as a real estate investment trust (**REIT**). Lineage provides warehouse storage, handling and transportation services to customers in all sectors of the food and beverage marketplace and many of our sites are licensed to support the export of food products to other countries.

The Lineage Group has over 488 strategically located facilities worldwide totaling over approximately 86 million square feet and 3.1 billion cubic feet of capacity. The locations of our Australian Operations are shown below.



We acknowledge that our core business as a cold storage and logistics provider has the potential to cause, contribute to or be linked with modern slavery within our operations and supply chain and we are





working hard to interrogate our supply chain to ensure those risks are identified and prevented or mitigated.

## Operations

The Lineage Group employs approximately 26,000 individuals from around the world, just less than 10% of which are based in the Asia Pacific region. In our Australian Operations, Lineage employs approximately 1,235 people in Australia, 570 in Vietnam and 75 people in Sri Lanka. For completeness, our Asia Pacific region also employs around 460 people in New Zealand and 95 in Singapore.

Our team members work across a range of roles from operational, including pickers, forklift drivers, warehouse management, checkers and general hands to functional support, including in the areas of:

- quality, health, safety and environment;
- engineering; maintenance and construction;
- human resources; and
- finance.

The Australian Operations also utilises a temporary workforce through formal arrangements with licensed labour hire organisations. On any given day, the number of labour hire workers on site within the Australian Operations could be in the range of 350-380 workers. Our labour hire workers perform operational and administrative roles in our warehouse operations, including working as pickers, packers and forklift operators.

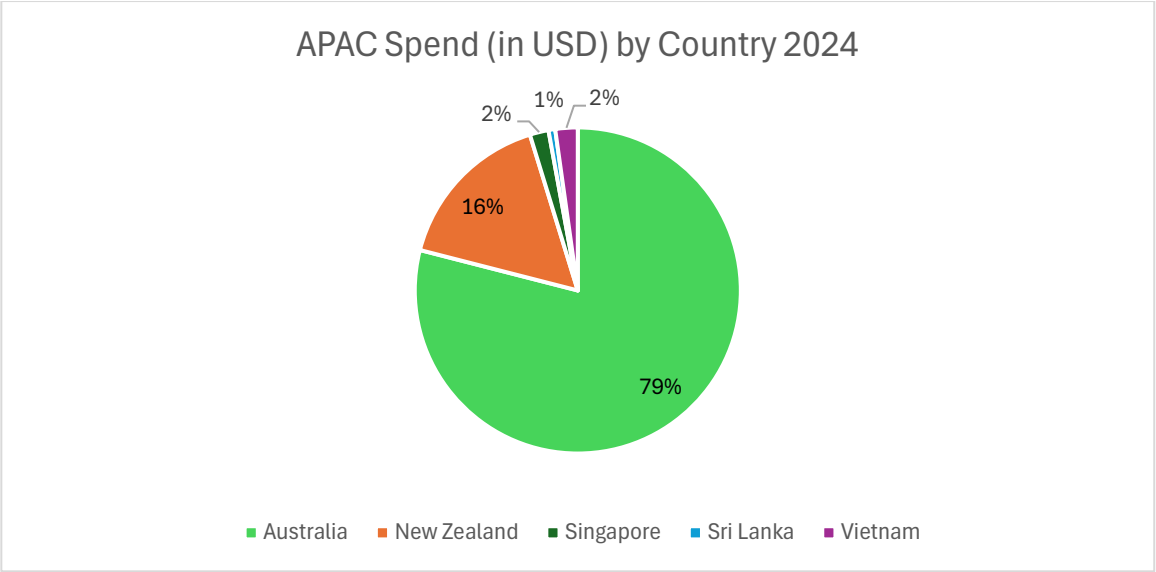
## Supply Chain

During the reporting period, our Australian Operations engaged approximately 1,077 third party suppliers in Australia, 395 in Vietnam and 242 in Sri Lanka. During 2024, the Lineage Asia Pacific region engaged 2,684 suppliers across the five countries that constitute that region. For the Asia Pacific region, Lineage predominantly uses local suppliers from within the same country as the operations undertaking the sourcing.

The range of products and services procured during the reporting period was varied and included items such as:

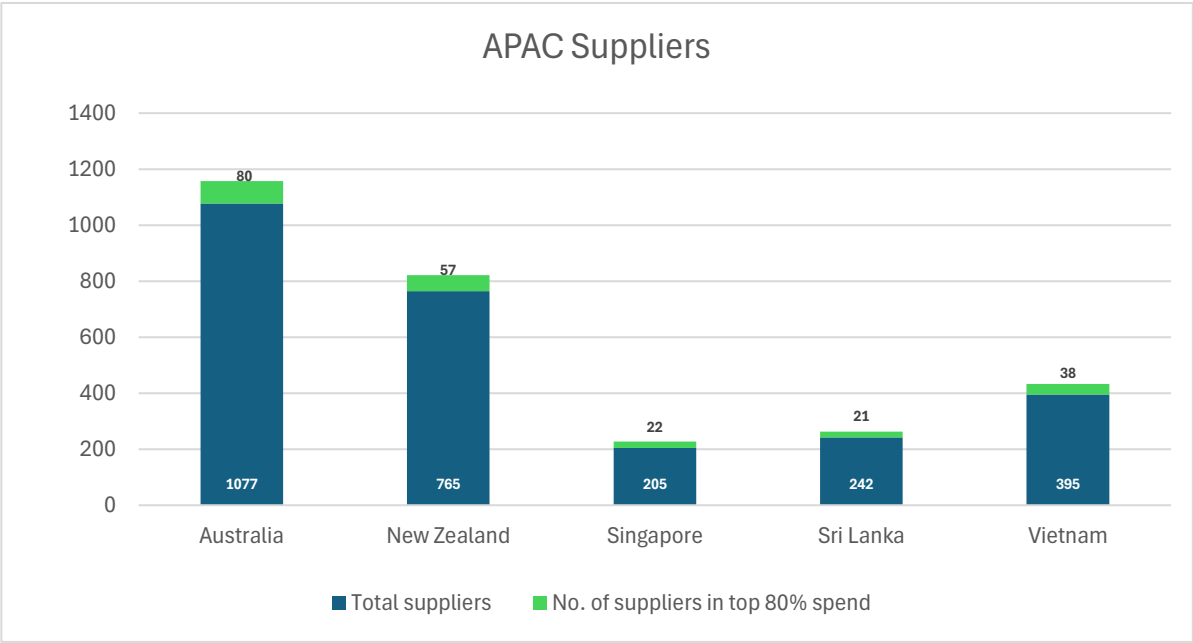
- in terms of products: manual handling equipment (**MHE**), batteries for MHE, and insurance; and
- with respect to services: utilities (electricity), labour hire, warehouse leasing, transport services and facility related services and supplies.

The following chart shows the spend per country in the Lineage Asia Pacific region for the 2024 reporting year.



Applying the Pareto Principle to the supply base as reflected above, during the reporting period, 80% of our spend for the region was with approximately 218 of the 2,684 third party vendors. Of that 218, 80 were suppliers to the Australian business, representing nearly 80% of the overall spend for the region.

The key procurement categories within this Australian cohort of suppliers are operations related (for example, labour hire for our warehouse operations, the purchase of MHE, the procurement of transport services or vehicles and facility related services and supplies, including utilities and cleaning). Of these, the categories that represent the highest risk from a modern slavery perspective, and therefore the areas in which the most positive impact can be made, are transport providers, cleaners and labour hire. The diagram below provides further analysis of our supplier segmentation.







# Risks of Modern Slavery

## Operations

We consider the risk of modern slavery in our operations to be low.

Our employees are engaged directly, with the terms and conditions of their employment set out in employment contracts and relevant industrial instruments. We pay all team members at, or above, the minimum wage and verify that each team member is entitled to work in the relevant jurisdiction and of legal working age. Team members are paid for overtime and internal controls exist to ensure that any such overtime is reasonable. All workers are provided with appropriate personal protective equipment having regard to the nature of their role.

Training is provided both to new employees and then to existing employees on an ongoing basis. Annual training on the Lineage Group's global Code of Conduct is provided to employees, with the most recent training being held across the global operations for most of the reporting period, through to 30 November 2024. Lineage's corporate policies are communicated to our team members through online training programs, tool box talks, posters and other means so as to clearly establish safety, conduct and other expectations for our workforce.

## Supply Chain

We acknowledge that, without any further action, the risk of modern slavery within our supply chain is higher than within our own operations given we do not have direct visibility of the working environment offered by each of our third party providers.

Our potential exposure to modern slavery runs up and down our value chain. This is because modern slavery risks lie both in our supplier relationships and also potentially in our customer relationships as we do not typically prepare or own the goods we store and transport. As such, our control over the origin of the goods we are storing and transporting is limited.

With respect to modern slavery risks, we have identified a number of inherent exposure points within our operations and supply chain as described below.

### Food products

We do not typically procure the food products that we pick, pack, store and deliver. The Global Slavery Index identifies fish, including deep sea fishing and seafood preparation, as one of the products at the highest risk of modern slavery and which is imported into the G20 region, particularly due to the risk of forced labour and debt bondage. Lineage moves and stores food products, including seafood and rice, which may be connected to modern slavery in relevant regions.

### Shipping

We also acknowledge that there is an inherent risk of modern slavery in shipping. Shipping freight providers can be at risk of labour rights violations such as forced labour. The shipping companies that deliver the products we pick, pack and store and / or transport those products overseas are engaged by our customers. We are not involved in the selection and management of those providers.



## Invisible workforce

Cleaning, janitorial, construction and IT services are industries that form part of the invisible workforce of Lineage. The Global Slavery Index identifies laptops, computers, and mobile phones as the number one product at risk of modern slavery which is imported into the G20. Even though Lineage procures many of these services through contractors and other third parties, often with limited control over these supply chains, Lineage understands that any suspected modern slavery practices by contractors or providers of IT goods still falls within Lineage's supply chain.

Lineage also acknowledges that there is an inherent risk in using labour hire services. This is because labour hire arrangements involve reduced visibility over the treatment of workers. In Australia, each of our labour hire providers must comply with the labour licensing regime.



We are committed to responsible sourcing as a fundamental part of our commitment to maintaining the integrity of the food supply chain and to helping eradicate the worst forms of child labour, forced labour, slave labour and other adverse human rights impacts within our supply chain.

## Land Transport

Different companies within the Australian Operations have different types of arrangements with land transport drivers. Some employ drivers directly, others engage drivers as contractors (or utilise a mixture of both). The Global Slavery Index reports that the transportation industry is vulnerable to human trafficking in many countries, particularly along regional arterial corridors.

During the reporting period, our Australian Operations employed drivers to drive our linehaul vehicles; engaged labour drivers and engaged contractors to undertake transport activities on our behalf.

## Geographic Risk

We understand that where our operations exist in jurisdictions at a higher risk of modern slavery, that increases the inherent risk that suppliers domiciled in those jurisdictions may cause, contribute to or be directly linked to modern slavery. To this end, with respect to our Australian Operations, the Modern Slavery Index evaluates Australia and Vietnam as being at low risk of modern slavery, whereas the index identifies Sri Lanka as having a prevalence of modern slavery while not high risk.

We recognise that electronics, electrical equipment and construction materials can be associated with low skilled workers, especially where the supply chain for those products commences in high risk countries. As noted, we predominantly procure products and services from within the country of operation.



# Actions Undertaken in 2024

## Actions

Further to the steps we took in the 2023 reporting year to identify and prevent or mitigate the risk of modern slavery in our supply chain, over the course of 2024, we have acted to further assess and address those risks, including through the ongoing analysis of our spend with, and the segmentation of, our third party vendors. To this end, our 2023 statement reflected the actions we proposed to take in 2024, the status of which is set out in the table below.



#	2024 ACTION	DESCRIPTION OF 2024 ACTION	CURRENT STATUS
1.	<b>Build Procurement Team</b>	We advised that a Senior Procurement Officer for our Vietnam business, reporting into our Senior Procurement Manager for Asia Pacific, would be appointed.	<p>A new Senior Procurement Officer for Vietnam was appointed in early 2024. However, our regional Procurement team underwent a period of change in 2024 after our Senior Procurement Manager, Asia Pacific resigned.</p> <p>Our new Senior Procurement Manager for the region commenced in October 2024 and they are supported by a small team, including a Senior Procurement Officer in Vietnam and a regional Procurement Analyst.</p>
2.	<b>Lineage Group's Global Financial Crime Prevention Program</b>	We noted that, as part of our ongoing continuous improvement journey, the Lineage Group's global Corporate Compliance & Ethics team had commenced a project to further strengthen our prevention and mitigation of financial crimes. As part of this project, it was advised that an automated third party screening solution would be developed and integrated into our supplier onboarding process. The new system was expected to be in place for the Asia Pacific region by December 2024.	The work to implement this system is ongoing. A third party screening solution has been established using a reputable external platform. Further work is being undertaken over the course of 2025, including the release of additional updated global policies and procedures to underpin a robust compliance framework having regard to anti-bribery, sanctions and other applicable laws as well as the overall management of third party due diligence risk and conflicts of interest.



#	2024 ACTION	DESCRIPTION OF 2024 ACTION	CURRENT STATUS
3.	<b>Supplier Audits</b>	We stated that we would continue to undertake supplier questionnaires and adhoc audits of our suppliers to assess their level of legal compliance as well as the adoption of ethical working methods. To support this assessment, we were to undertake deeper analysis of our vendors within the 80% category (see above) with the initial focus being on Australian suppliers in higher risk categories from a modern slavery perspective.	<p>During the 2024 reporting period, we completed the contemplated assurance activities with no adverse findings being identified in respect of modern slavery risks.</p> <p>We also reviewed our approach to vendor management and the level of assurance we require with respect to our operational and compliance related expectations and this will continue into 2025.</p>
4.	<b>New Precedents</b>	We advised the Legal team would work with the Procurement team to implement a refreshed set of precedent sourcing documents, including new Purchase Order terms and conditions for each country in our Australian Operations.	The new Purchase Order terms and conditions are now effective in each country in our Asia Pacific operations, together with other new procurement precedent documents, including a Master Services Agreement and a Minor Works Agreement.
5.	<b>Contractor Management Framework</b>	We noted that, with a view to strengthening our contractor management framework, we would review our existing IT tools for the management of contractors and refresh both the questions to which they must respond and the documents that they must provide as part of their onboarding process. As part of this refresh, specific questions targeted at understanding a supplier's approach to managing the risk of modern slavery in their supply chain would be incorporated.	The Contractor Management project commenced in late 2024 and continues into 2025. The scope of the project was broadened to cover the life cycle of contractor engagement. A refreshed set of contractor management tools are under development and, once finalised, will be rolled out in Australia and New Zealand ahead of our other Asia Pacific countries. The framework will align with our other procurement governance documents, particularly with respect to pre-qualification and ongoing performance assurance.
6.	<b>Competitive tender processes</b>	We undertook to expand our tender process for the Australian Operations.	A number of competitive sourcing events were undertaken during the 2024 reporting period, including for site cleaning services.
7.	<b>Risk Management</b>	Finally, we noted that our Risk & Audit team had completed an indepth review and update of our Enterprise Risk Management framework, which our Senior Leadership team would continue to use as a proactive and systematic mechanism for identifying key risk domains, including modern slavery risks.	<p>Our refreshed Asia Pacific Enterprise Risk Management framework, and the ongoing consideration of existing and emerging risks by our regional Senior Leadership team, is now embedded in a regular meeting and review cadence.</p> <p>An online platform has been created to record the enterprise risks of our Asia Pacific operations and provide an efficient review and update process.</p>



## Effectiveness of 2024 Actions

The day-to-day management of our modern slavery risk management program is overseen by our centralised Asia Pacific Procurement and Legal teams in consultation with representatives from across our Australian Operations, including Human Resources, Risk & Audit, Safety, IT and Operations. The LAP’s Board of Directors is ultimately responsible for assessing the effectiveness of our modern slavery risk management program.

Our most successful mechanism for assessing the effectiveness of the actions we have undertaken to assess and mitigate or prevent the risks of modern slavery in our supply chains is our global Speak Up Policy, which accommodates the legal and language requirements of different countries in which Lineage operates. Further, through living our Values of Safe, Trust and Servant Leadership, our global Executive Leadership team and regional Senior Leadership team strongly encourage team members to raise any actual or potential concerns of which they are aware. This culture together with our Speak Up Policy underpins our ability to proactively understand and respond to issues as they arise. All disclosures are promptly reviewed and, where appropriate further investigated.

Our Speak Up Policy is open not only to our team members, but to third parties as well. The details of our independent Lineage Ethics Hotline as provided through Lighthouse are set out below. The Hotline is available globally, in multiple languages, and reports can be made anonymously. We have a dedicated team member who reviews disclosures to ensure they are escalated to the right team members for confidential assessment and action.

### Lineage Ethics Hotline

You use the Lineage Ethics Hotline, hosted by a third-party provider, to assist you in reporting concerns or raising questions related to misconduct or potential misconduct.

The Lineage Ethics Hotline is available 24/7, confidential and where allowed by local law, anonymous. Reports can be submitted by phone, online, or by email.



Australia- 1-800-768-120	Poland- 0-0-800-141-0023
Belgium- 0800-262-67	Singapore- 8004922583
Canada- 866-360-0008	South Africa- 080 098 2093
Denmark- 80 25 42 15	Sri Lanka- 9-072-0987140
France- 0805-080039	Spain 900-963267
Germany- 0800-183-0724	United Kingdom- 0-808-189-0041
Italy- 800 743 075	United States of America – 866-360-0008
Netherlands- 0800- 023-3064	(English) or 800-216-1288 (Español)
New Zealand- 0800 823 509	Vietnam 120-32121
Norway- 800 62 472	



Submit a report online at [onelineage.com/speakup](https://onelineage.com/speakup)



Send an email to [ethics@onelineage.com](mailto:ethics@onelineage.com), making sure to include our company name in the email.

In terms of the number of matters raised with the Ethics Hotline during the 2024 reporting period for our Australian Operations, six matters related to Australia and three in respect of Vietnam. None of the matters raised related to issues pertaining to modern slavery.



# 2025 Actions

With Lineage still being relatively young in the Asia Pacific region, we continue to prioritise ongoing continuous improvement in the maturity of our modern slavery risk management program. To this end, as discussed further below, considerable effort will be undertaken in 2025 to introduce, or strengthen existing, initiatives to further address modern slavery risks in our supply chain.

#	2025 ACTION	DESCRIPTION OF 2025 ACTION
1.	<b>Introduce a global Supplier Policy</b>	During the 2025 reporting year, our global Procurement team intends to introduce an updated, global Supplier Policy. The policy will govern all sourcing activity undertaken by Lineage and will: <ul style="list-style-type: none"> <li>• set thresholds for when the regional, centralised Procurement team is to lead the sourcing activity;</li> <li>• provide guidance on when a formal RFP process is to be undertaken;</li> <li>• set clear pre-qualification requirements for suppliers, including with respect to human rights;</li> <li>• establish parameters on vendor management generally.</li> </ul>
2.	<b>Introduce a global Purchase Order Policy</b>	The global Procurement team also intends to implement a new global Purchase Order policy, which together with the new PO terms and conditions developed in 2024, will support greater consistency
3.	<b>Supplier Audit Program</b>	We will continue to undertake supplier questionnaires and adhoc audits of our suppliers, particularly those in identified industries at higher risk of modern slavery, to assess their maturity in managing potential risks of modern slavery.
4.	<b>Review of Modern Slavery collateral</b>	With the new regional Procurement team established in the business, we intend to undertake a review and refresh of our modern slavery supporting documentation.
5.	<b>Continuation of 2024 Actions</b>	There are a number of actions commenced during the 2024 reporting period and which will continue into 2025, including embedding our refreshed contractor management framework; progressing our global financial crime prevention program; and refreshing our procurement precedent suite, in particular, our template agreement for the receipt of transport services.



# Consultation and Approval

This statement is a result of consultation and collaboration across our business, including with Procurement, Operations, Human Resources, Legal, Safety and IT. The members of the Australian Operations (as listed in Annexure A) share substantial similarity in their appointed officeholders and our regional Senior Leadership team is responsible for the day to day management of our Australian Operations. Accordingly, all Lineage Reporting Entities and their owned or controlled entities (as set out in Annexure A) were consulted in the preparation of this statement.

This statement was approved on 25 June 2024 by the board of Lineage AP Holdings Pty Ltd as the parent Reporting Entity for the Lineage Australian consolidated group, on behalf of itself and its subsidiaries listed in Annexure A.

Signed by:

*Craig Bowyer*

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**Craig Bowyer**

Director

25 June 2025







# Annexure A: Australian Consolidated Group



## LAP's subsidiaries

### AUSTRALIA

Lineage AP Intermediate Holdings Pty Ltd  
(ABN 33 637 084 381)

Emergent Cold Topco Pty Ltd  
(ABN 80 622 089 909)

Emergent Cold Midco Pty Ltd  
(ABN 59 622 098 293)

Emergent Cold Bidco Pty Ltd  
(ABN 24 622 102 041)

Emergent Cold Holdings Pty Ltd  
(ABN 88 000 106 141)

Emergent Cold Pty Ltd \*  
(ABN 14 059 512 159)<sup>1</sup>

Lineage AUS TRS Pty Ltd \*  
(ABN 57 640 590 147)\*

Auscold Logistics Pty Limited  
(ABN 88 129 265 247)

Emergent Cold Midco 2 Pty Ltd  
(ABN 84 627 081 083)

Emergent Cold (Vic) Propco Pty Ltd  
(ABN 30 627 086 980)

Emergent Cold (Vic) Pty Ltd  
(ABN 35 627 085 750)

AB Oxford Cold Storage Company Pty Ltd  
(ABN 15 005 104 361)

AB Oxford Cold Storage Company No. 2 Pty  
Ltd (ABN 29 112 024 861)

Emergent Cold Midco 3 Pty Ltd  
(ABN 17 008 579 879)

Bigstreet Pty Ltd  
(ABN 63 086 073 958)

### VIETNAM

Emergent Cold Vietnam Company Limited

Ha Noi Steel Pipe Joint Stock Company

SK Logistics Investment Joint Stock Company

### SRI LANKA

Emergent Cold (Private) Ltd

<sup>1</sup> Entities with an \*asterisk beside their name constitute a “reporting entity” as that term is defined in section 5 of the *Modern Slavery Act 2018* (Cth). This statement represents a joint statement issued on their behalf by LAP given the substantial similarities across each entity’s board, senior management, business, policies and supply chains.