



Louis Dreyfus Company Canada ULC

Modern Slavery Report

January 1 to December 31, 2024

1. Introduction

As part of one of the world's leading merchandizers and processors of agricultural commodities, Louis Dreyfus Company Canada ULC ("**LDC Canada**") seeks to uphold the highest standards of integrity, business ethics and sustainability in its operations. We aim to respect the human rights recognized in the Core Conventions of the International Labor Organization ("**ILO**"), the Universal Declaration of Human Rights, the United Nations ("**UN**") Declaration on the Rights of Indigenous Peoples and the UN Convention on the Rights of the Child and we are guided by the Organisation for Economic Co-operation and development ("**OECD**") Guidelines for Multinational Enterprises the OECD and Food Agriculture Organization ("**FAO**") Guidance for Responsible Agricultural Supply Chains, the ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights.

This document constitutes the report ("**Report**") made by LDC Canada pursuant to Canada's *Fighting Against Forced Labor and Child Labor in Supply Chains Act* (the "**Act**") for the financial year ended December 31, 2024 (the "**Reporting Period**").

The Report sets out the steps taken to prevent, identify and reduce the risk of forced labor or child labor in the business operations or supply chains of LDC Canada, as part of LDC Group (as defined below).

During the Reporting Period, LDC Group continued to develop its human rights framework geared toward zero tolerance for all forms of modern slavery, forced labor, child labor and human trafficking. We conducted a global human and labor rights risk assessment (including forced labor related risks) to identify the most salient human rights and labor issues in our operations and/or supply chains. As part of this assessment, a country-level risk rating was established for all commodity sourcing countries of the LDC Group, including Canada, which rated low on the country-level risk rating.

2. Structure, business and supply chains

LDC Canada is an oilseed processing company existing under the *Business Corporations Act* of British Columbia and principally located in the province of Saskatchewan. It is an indirect subsidiary of the Louis Dreyfus Company B.V. ("**LDC**"), a privately owned company incorporated in the Netherlands. LDC and its subsidiaries (collectively, and hereafter referred to as the "**LDC Group**", "**our**" or "**we**") are global merchants and processors of agricultural goods active across the entire value chain, including origination, processing, storage, transportation and distribution. The LDC Group is active in over 100 countries across six geographical regions and employs approximately 19,000 people worldwide. Since its inception in 1851, the LDC Group's portfolio has grown and, as at the end of the Reporting Period, included nine business platforms, comprising Coffee, Cotton, Food & Feed Solutions, Freight, Global Markets, Grains & Oilseeds, Juice, Rice and Sugar.

LDC Canada employs approximately 190 employees, all of which are located in Canada, with its head office in Calgary, Alberta. The primary activity of LDC Canada is originating and processing canola and merchandizing its derivatives (canola oil and canola meal) to the food, feed and energy industries. Canola meal is predominantly used as a protein ingredient in animal feeds and canola oil is used in the food and energy industries. LDC Canada has a canola processing facility in Yorkton, Saskatchewan, which is

currently being expanded to double its annual crush capacity. In addition, in February 2024, LDC Canada announced the construction of a pea protein isolate production plant dedicated to its Plant Proteins business, at the site of its existing complex in Yorkton.

LDC Canada also leases an elevator in Port Cartier, Quebec, where it provides throughput services to third parties.

3. Supply Chains

LDC Canada procures a range of goods and services to support its canola processing business, as well as the expansion of its industrial complex in Yorkton. During the Reporting Period, LDC Canada procured goods and services from suppliers across a wide range of categories and industry sectors, including the following goods and services:

- canola and other raw agricultural products;
- rail and truck transportation services;
- building materials;
- manufacturing equipment;
- electrical equipment;
- storage tanks;
- control panels, fans, instruments and pumps;
- rental equipment; and
- qualified professional services, including from engineers, surveyors, electricians, contractors.

LDC Canada purchases canola primarily from Canadian farmers, and to a lesser extent from other Canadian merchants. Approximately 70% of all the non-agricultural goods and services procured by LDC Canada during the Reporting Period were from suppliers based in Canada, approximately 20% from suppliers based in the U.S. and approximately 10% from suppliers based in Asia, Europe, and Mexico.

4. Integrated Report

In March 2025, LDC published its Integrated Report (“**2024 Integrated Report**”), which can be found at [2024 Integrated Report](#).

The 2024 Integrated Report combines consolidated financial and non-financial results, covering the Reporting Period. It was prepared with reference to the Global Reporting Initiative (GRI) Universal Standards (GRI 1:Foundation 2021 and GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022).

Prior reports covering ESG targets and progress, including our 2023 Integrated Report, can be found on [ldc.com](#).

5. Steps Taken During the Reporting Period to Prevent and Reduce Risks

In general terms, the LDC Group took the following steps during the Reporting Period to identify, prevent and reduce the risk of forced labor and child labor in its business operations and supply chains, which filtered down through the entire global corporate structure of the LDC Group, including in respect of the activities and supply chains of LDC Canada:

- continued to promote the adoption of our global [Human & Labor Rights Policy](#);
- continued to promote the adoption of our global [Supplier Code of Conduct](#) and to support our suppliers in complying with this policy;
- continued to support the production and sourcing of certified commodities;

- continued to work with our third-party human rights consultant to complete, analyze and interpret our global human and labor rights gap analysis and risk assessment;
- developed a human rights due diligence standard operating procedure setting out the governance and processes to address human and labor rights risks (including forced labor risks);
- continued to develop and implement action plans aimed at preventing and addressing any human and labor rights risks identified;
- continued to participate in the ILO [Child Labour Platform](#), the [Sustainable Agriculture Initiative Platform](#), the [United Nations \(UN\) Global Compact](#) and the [World Business Council for Sustainable Development \(WBCSD\)](#); and
- continued to develop a digital solution that automates reports to trace volumes from farm to destination port, providing details about compliance status and stock movements for specific commodities exposed to higher environmental and social risks.

6. Policies and Due Diligence Processes

As set out in the introduction, LDC Canada – together with the other entities of the LDC Group – aims to respect the human rights recognized in the Core Conventions of the ILO, the Universal Declaration of Human Rights, the UN Declaration on the Rights of Indigenous Peoples and the UN Convention on the Rights of the Child, and is guided by the OECD Guidelines for Multinational Enterprises, the OECD and FAO Guidelines for Responsible Agricultural Supply Chains, the Ten Principles of the UN Global Compact and the UN Guiding Principles on Business and Human Rights.

Our commitment to human rights and the elimination of forced and child labor is notably formalized through the LDC Group Code of Conduct, Human & Labor Rights Policy and Supplier Code of Conduct, which apply to the entire LDC Group, including LDC Canada, and aim to align with the ILO Conventions Nos. 138 and 182, the UN's [Guiding Principles on Business and Human Rights](#) and the OECD [Guidelines for Multination Enterprises on Responsible Business Conduct](#).

Group Code of Conduct

The LDC [Group Code of Conduct](#) was formalized to support and guide all employees (and external parties where appropriate) of the LDC Group, including those of LDC Canada, in applying its guiding principles without compromise to its integrity, and without prejudice to applicable legal requirements, which by definition must govern all our actions. The Code of Conduct includes, among other things, the following principles relating to our relationships with the communities in which we operate:

- Sustainable growth is a central issue for each of us and our families; it is also critical to our long-term economic interests.
- We are committed to environmental responsibility.
- We strongly condemn child or forced labor.
- We promote relations with providers, business partners and sub-contractors operating under the same values.

Human & Labor Rights Policy

In addition to commitments related to issues of forced and child labor, the LDC Group's [Human & Labor Rights Policy](#) contains provisions related to promoting a safe and healthy work environment, land rights,

anti-discrimination, equality and inclusion, and community engagement. The Policy set out our commitments relating to the following principles:

- no forced labor;
- no child labor;
- no human trafficking;
- freedom of association and collective bargaining;
- fair wages; and
- working hours.

Supplier Code of Conduct

The LDC Group's [Supplier Code of Conduct](#) sets out general sustainability principles applicable to all organizations, companies or other entities providing goods and services to any member of the LDC Group, including LDC Canada, in order to work toward responsible and sustainable value chains and support suppliers along the way.

Regarding human and labor rights, the Supplier Code of Conduct principles require:

- respecting the minimum age for employment and the minimum age of 18 for hazardous work;
- not using, or in any way benefiting from, forced or compulsory labor;
- providing for equality and no discrimination;
- upholding workers' right to freedom of association and collective bargaining;
- following good labor practices, including providing accurate details of the employment contract in a language the worker understands, not charging recruitment fees, ensuring that working hours comply with applicable laws and agreements, ensuring that overtime is voluntary and not excessive, and compensating workers in accordance with applicable laws and no less frequently than monthly; and
- maintaining an active and transparent dialogue with local communities.

The LDC Group's Supplier Code of Conduct includes information about the channels available for stakeholders to report potential non-compliance with the Code, including the grievance process described below.

Suppliers may be subject to verification of compliance with the requirements of the LDC Group's Supplier Code of Conduct, either directly or via the engagement of third parties.

As our implementation efforts progress, we will endeavor to request our direct suppliers to acknowledge and undertake compliance with the LDC Group's Supplier Code of Conduct before or upon entering into contracts with a member of the LDC Group, including LDC Canada. Given the size and complexity of our supply chain, this initiative is still in progress. Currently, our direct suppliers are expected to communicate the LDC Group's Supplier Code of Conduct principles to their employees and subcontractors, as well as any parent, affiliate and subsidiary entities. They are also encouraged to cascade the principles within their own supply chains.

Grievance Process

The [LDC Group's grievance channel – EthicsPoint](#) – is available for all employees and external stakeholders of the LDC Group, including LDC Canada, to report any concerns over possible conduct that may be unethical, non-compliant or otherwise inconsistent with applicable laws as well as the LDC Group's

codes and policies. This channel is hosted by a third-party service provider and all reported concerns are treated confidentially and anonymously, following existing grievance resolution procedures.

The LDC Group does not tolerate retaliation against anyone who, in good faith, raises a concern or participates in a non-compliance investigation.

Membership Organizations

While not relevant to LDC Canada, the LDC Group is part of several multi-stakeholder membership groups to address industry-specific human rights risks and impacts in key commodities, including coffee, cotton, palm oil, soy and sugar.

LDC is a member of the [WBCSD](#), [Sustainable Agriculture Initiative Platform](#) and ILO [Child Labour Platform](#), [The Palm Oil Collaboration Group](#) and signatory of the [UN Global Compact](#). LDC's profile on the UN Global Compact can be accessed at <https://unglobalcompact.org/what-is-gc/participants/11842-louis-dreyfus-company>.

Due Diligence Processes

During the Reporting Period, the LDC Group continued to work with our human rights consultant to complete a global human and labor rights risk assessment (including forced and child labor related risks) to identify the most salient issues in its operations and/or supply chains. All risks identified were assessed in terms of severity (scale, scope and irremediability) and likelihood, then plotted on a risk matrix to determine the most salient issues. The assessment then established a country-level risk rating for all commodity sourcing countries, using publicly available human rights indicators. It also created commodity-specific risk profiles to summarize prevalent human rights issues related to each relevant commodity, using the country indicators, relevance of the supply chain in high-risk countries and commodity desk research.

Based on the above methodology, the LDC Group was able to identify its most salient human and labor rights risks (including forced and child labor related risks) and its seven higher-risk commodities, namely, citrus, coffee, cotton, palm, rice, soy and sugar, none of which are relevant to LDC Canada's business operations or supply chains. The LDC Group is in the process of developing dedicated action plans to enhance its due diligence and define necessary actions related to the salient issues in each of its higher-risk commodities' supply chains, seeking to prevent and mitigate such identified risks in priority supply chains.

A similar risk assessment for the LDC Group's indirect purchases (other than agricultural commodities), such as costs contributed to external labor, construction and packaging, was also completed during the Reporting Period.

In addition, during this Reporting Period, the LDC Group, with the support of its human rights consultant, has developed a Human Rights Due Diligence Standard Operating Procedure, which sets out the governance and processes LDC Canada and the other entities of the LDC Group are to follow to address human and labor rights risks in their supply chains, and forms the basis for the preparation of the action plans described above.

7. Identifying and Managing Forced Labour and Child Labour Risks

Given that LDC Canada's employees are all located in Canada, and given the stringent labor and employment laws in this country and the low country-level risk rating established by the assessment described above, LDC Canada considers the risk of forced or child labor in its direct operations to be low.

As LDC Canada procures its canola and the majority of its non-agricultural goods and services from vendors based in Canada and the United States, which are considered respectively low and medium risk-countries

as per the country-level risk assessment described above, LDC Canada considers the risk of modern slavery in the first tier of its supply chain to be relatively low.

8. Remediation Measures

During the Reporting Period, LDC Canada did not identify or receive any reports of forced or child labor in its operations or supply chains. As a result, LDC Canada has not had to take any measures to remediate any forced labour or child labour or to remediate any corresponding loss of income for vulnerable families.

9. Training

While this training does not directly engage with issues of forced and child labor, the LDC Group provides training to all its permanent employees with email accounts and laptops access, including LDC Canada's employees, in relation to the LDC Group's Code of Conduct through compulsory e-learning.


10. Assessing Our Effectiveness

As described in this Report, the LDC Group has put in place a number of policies and due diligence processes designed to understand the key issues and risks of forced and child labor and to mitigate those risks through its different entities, including LDC Canada. However, we have not yet taken any actions to assess the effectiveness of those actions.

11. Approval and Attestation

This Report was approved pursuant to subparagraph 11(4)(a) of the Act by the Board of Directors of Louis Dreyfus Company Canada ULC. In accordance with the requirements of the Act, and in particular section 11 thereof, I attest for and on behalf of the Board of Directors of Louis Dreyfus Company Canada ULC that I have reviewed the information contained in the report for the entity listed above. Based on the knowledge of the Board of Directors, having exercised reasonable diligence, I attest for and on behalf of the Board of Directors that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the Reporting Period.

Per: _____


Name: Brian John Conn

Title: President

Date: May 29, 2025

*I have the authority to bind Louis Dreyfus
Company Canada ULC.*