



SEATOSUMMIT

MODERN SLAVERY REPORT

Jan 2024 - Dec 2024

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Acknowledgement of Country

Sea to Summit acknowledges and pays respect to the Traditional Owners and Custodians of the lands, waters and territories where we operate, including the Whadjuk Noongar people on whose lands this statement was prepared.

We recognise the deep cultural, spiritual and historical connections that Aboriginal and Torres Strait Islander peoples maintain with Country, and we honour their enduring contributions to community, culture and sustainability.

In the spirit of reconciliation and respect, Sea to Summit is committed to listening, learning, and supporting initiatives that celebrate and strengthen culture, heritage and self-determination for current and future generations.



Reporting Entity

This joint Modern Slavery Statement is made in accordance with the Modern Slavery Act 2018 (Cth) by Sea to Summit Pty Ltd ("Sea to Summit") for the reporting period 1 January 2024 to 31 December 2024.

| | |
|----------------------|---|
| Company type | Private company limited by shares, incorporated in Australia. |
| Ownership | Sea to Summit is a wholly owned indirect subsidiary of Pindan Topco Pty Ltd. |
| Registered Office | 5 Eyre Street, Rivervale, Western Australia 6105. |
| Company website | www.seatosummit.com |
| Principal activities | Sea to Summit designs, develops, and distributes outdoor equipment and accessories. It operates globally and manages a wide range of products under the Sea to Summit brand, including its private label brands 360 Degrees, Axis, and The Outdoor Gourmet Company. |

Scope of this Statement

This statement is a joint statement made by Sea to Summit on behalf of itself and the following related entities, which meet the reporting threshold under the Modern Slavery Act:

Ultimate Holding Company:

- Pindan Topco Pty Ltd ("Pindan Topco")

Subsidiary entities of Pindan Topco:

- Sea to Summit Pty Ltd
- Pindan Bidco Pty Ltd
- Pindan Midco Pty Ltd
- Pindan Holdco Pty Ltd

In this statement, references to "we", "us", and "our" refer to Sea to Summit and the above entities collectively. References to the "Group" refer to these entities together.

Each of the entities listed above meets the criteria for mandatory reporting under the Modern Slavery Act 2018 (Cth), based on consolidated annual revenue. Sea to Summit has chosen to report jointly on behalf of these entities.

This 2024 Modern Slavery Statement was approved by the Board of Pindan Topco (as the ultimate holding company of each of the reporting entities, including Sea to Summit Pty Ltd) on June 26, 2025.

The Board of Pindan Topco maintains oversight of all Australian entities covered in this joint statement. The entities covered by this modern slavery statement have worked and consulted together on the activities set out in this Statement. This statement is submitted by Sea to Summit Pty Ltd on behalf of itself and the reporting entities.

Message from our CEO

At Sea to Summit, we believe that powerful adventures begin with thoughtful design. We also believe that the way we do business, and who we choose to do it with, matters just as much as the products we create. Since joining Sea to Summit, I've seen first-hand the deep sense of responsibility our team carries — not only to our customers and consumers but to the many individuals across our global supply chain who help bring our products to life.

As a company that equips outdoor enthusiasts to explore the world, we must also ensure that ethical and responsible sourcing remains a priority. I'm proud to present our 2024 Modern Slavery Statement. It marks an important step in our ongoing efforts to safeguard human rights and dignity across every part of our business.

Since our last update, we've made progress in several key areas. We:

- have strengthened our supplier contracts, so that our expectations of labour rights and ethical practices are clearly established;
- have ensured that 100% of our STS Brand Tier 1 suppliers have signed and committed to our Supplier Code of Conduct;
- have included all suppliers in our modern slavery risk assessments, with supplier managers playing an active role in identifying and addressing potential risks;
- have chosen supply partners who share our values, and who are committed to complying with modern slavery and human rights laws around the world; and
- continued to build systems and tools that help us identify, manage and reduce risk in our supply chain.

Our journey is far from over. Addressing modern slavery requires ongoing focus, honest reflection, and collaboration across countries and cultures. Our global strategy is not just about setting goals, it's about how we show up as a responsible business in every region we operate.

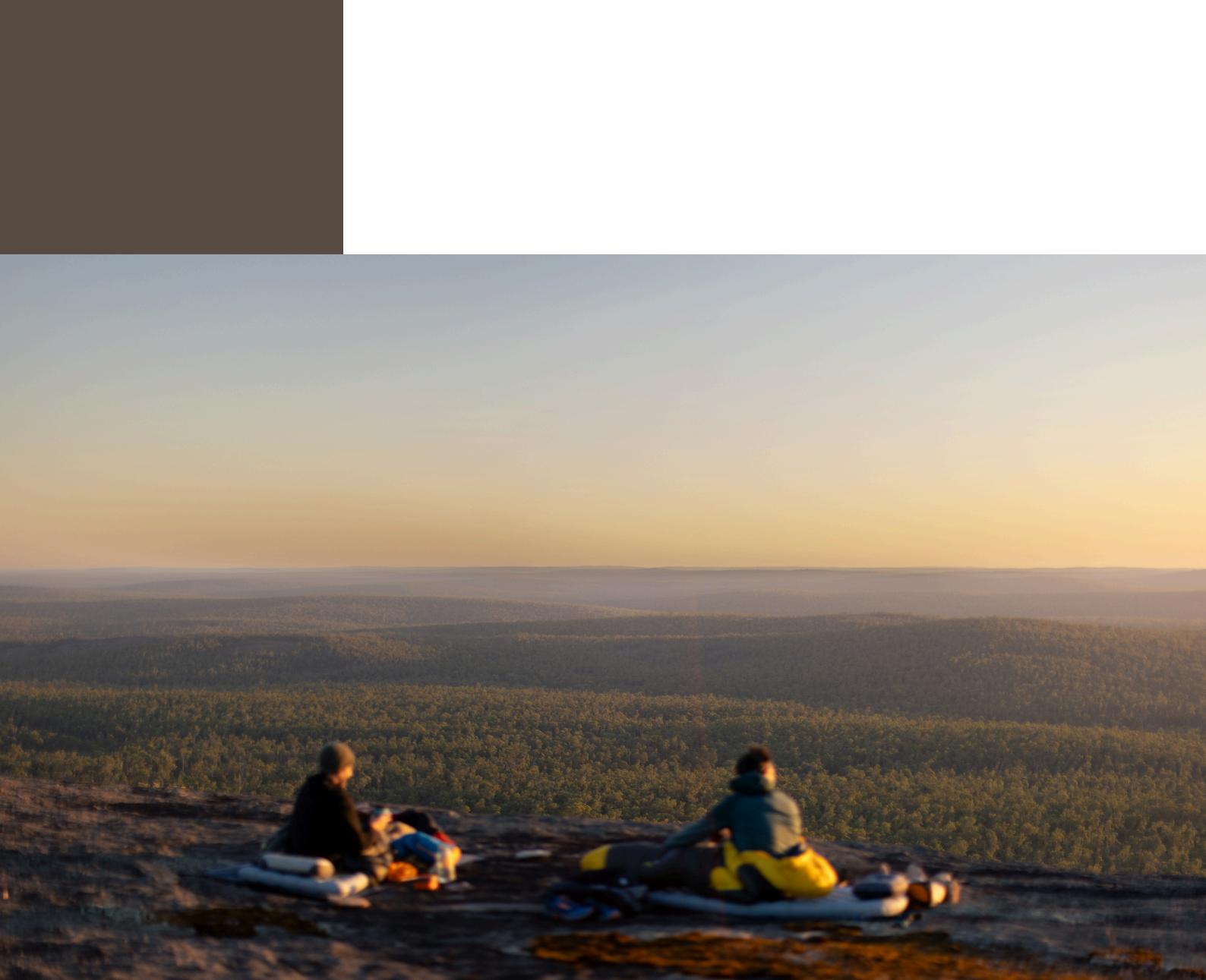
Thanks to the support of our Board and our teams around the world, we're on the right path. With continued effort, I know we can keep building a business we're all proud of—one that explores the world with purpose and brings others along for the journey.

This statement was approved by the Board of Pindan Topco Pty Ltd on June 26, 2025, as the ultimate holding company of each of our reporting entities, including Sea to Summit Pty Ltd.



CEO of Sea to Summit
John Rosair

DISCLAIMER: This statement contains forward looking statements and expectations regarding future conduct and plans. Such statements have been made based on the information and position of Sea to Summit as at the date of this Statement. Such statements are not guarantees and involve known and unknown risks, assumptions and other factors. Unless required by law, Sea to Summit will not be updating these forward-looking statements and expectations if and when circumstances change.



1

Overview

Brand Overview

Sea to Summit is a globally recognised brand specialising in the design and distribution of high-performance outdoor and travel equipment. Our purpose is to inspire and equip outdoor enthusiasts to explore our world, while promoting a culture of care for the natural world. We are trusted by our consumers, customers and partners to deliver gear that performs, endures, and respects the environment—now and for generations to come.

At Sea to Summit, we take our brand and adventures seriously, but not ourselves.

We are constantly working as a team to keep our message focused and authentic. We have a unique story as a founder-run design powerhouse where we constantly push the limits of innovation and relentlessly field test our gear. As our name implies, our products are just as essential on a sailboat in the middle of the Pacific as they are on top of a Himalayan peak, giving us a distinctive position in the outdoor retail market. Sea to Summit is distributed in over 73 countries, with offices in Australia, USA, Germany and China, and we stay close to our Australian roots while speaking to our international audience.

Leading design that delivers better solutions, inspiring and equipping outdoor enthusiasts to explore the world.



WE DESIGN

GEAR YOU CAN TRUST

We invent gear that enables freedom and self-reliance in any environment.

WE TAKE

ADVENTURE SERIOUSLY

We take our adventure and our gear seriously, but our Aussie humour lightens any journey.

WE FOLLOW

OUR OWN HEADING

We approach life with directness, candour and integrity, doing what we know is right to build products and relationships that last.

Company Values

At Sea to Summit, our values are the foundation of our culture and guide our approach to conducting ethical and responsible business. These principles shape our decision-making and reflect our ongoing commitment to human rights, fair labour practices, and the prevention of modern slavery across our operations and supply chains.

Our values influence how we work with colleagues, suppliers, partners, and communities. They are embedded in our policies and practices and serve as a compass as we work to foster an inclusive, safe, and sustainable business environment.

ONE STS



Everyone is welcome around our campfire. Teamwork is at the core of what we do. We see the value in being inclusive, collaborating, listening to diverse voices and celebrating success together.

MINIMALISM



Anyone can make things more complex, we make things more purposeful. As Relentless Allies, we focus on achieving our goals and finding the most efficient route to that summit.

WHO THINKS OF THAT? WE DO



We solve problems. As Relentless Allies we put the adventurer at the centre of what we do, innovating and pushing the boundaries of what's possible to stay ahead.

DO THE RIGHT THING



Even when no-one is looking, we do the right thing. We act with directness, candour and integrity, doing what we know is right to build products and relationships that last.

TREAD POSITIVE TRAILS



We seek to create a positive footprint. From reducing our environmental impact to supporting workers and communities, we are committed to making a difference to the lives of our employees, the people who make our products and the communities in which we operate.

2

Structure, Operations and Supply Chain



Company Overview

Summary

Sea to Summit is a globally recognised brand in the outdoor industry, specialising in the design, development, and distribution of outdoor gear and travel accessories. Established and headquartered in Perth, Western Australia, Sea to Summit operates as both a brand owner and an exclusive distributor of outdoor products in select markets.

Structure

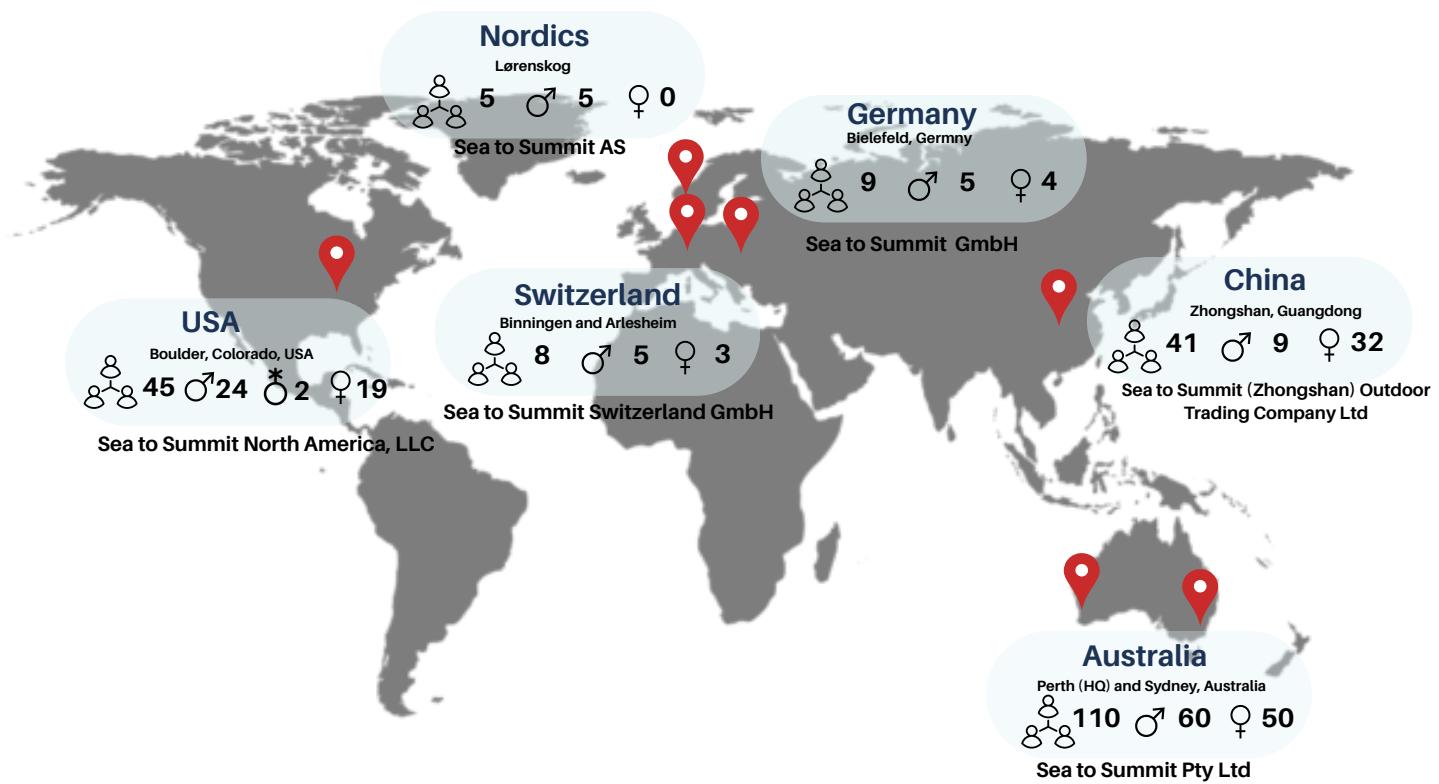
Our business comprises three main operational streams:

| | |
|--|---|
| Sea to Summit Branded Product | Designed by our in-house team and manufactured by third-party partners. |
| Distributed Brands | Exclusive distribution of approximately 25 external brands in Australia, alongside distribution of external brands in certain other regions. |
| Government, Military and Institutional (GMI) Contracts | Supply of outdoor and /or technical equipment to the Australian Defence Force, the Royal Netherlands Army, the Danish Armed Forces and other institutional clients as a Prime Vendor. |

Sea to Summit branded products are sold internationally, including in North America, Europe, Australia, and China, through both in-store and online retail channels. Distributed Brands are sold exclusively in the Australian market and are not exported. The company remains privately owned, with operations largely consistent since the last reporting period, except for strategic growth in new regions, particularly in Europe.

Global Presence and Workforce

As of the date of this statement, Sea to Summit employs approximately 218 people globally, with 110 based in Australia



Operational Overview

Sea to Summit's operations are organised into three key areas:



Design and Manufacture of Sea to Summit Branded Products

Our product range is developed by an in-house team of industrial designers, engineers, and material specialists based at our Perth headquarters. Manufacturing is outsourced to independently owned third-party factories, predominantly in Asia. We prioritise medium-sized facilities with strong technical expertise, quality assurance, and alignment with our design standards. Sea to Summit does not own or operate manufacturing facilities. Supplier relationships are centrally managed from Perth, supported by sourcing and logistics teams based in Zhongshan, China. Throughout this reporting year, we continued efforts to identify and mitigate modern slavery risks within our production supply chain, focusing on protecting human rights while maintaining product quality and integrity.

Suppliers of Finished Goods and Materials

Beyond manufacturing, we source finished products and components from third-party suppliers across three categories:

- Tier 1 suppliers for Sea to Summit branded finished goods
- Suppliers for Distributed Brands
- Suppliers serving Defence and GMI contracts

In FY2024, we engaged with 92 suppliers of finished goods and raw materials: 32 Tier 1 suppliers for branded products, 25 for Distributed Brands, and 35 for Defence and GMI contracts. All of these suppliers were included in our modern slavery risk assessments, which are conducted annually and reviewed by supplier managers in collaboration with our Quality and Compliance team.

Suppliers of Services and Operational Goods

In addition to product suppliers, we rely on a wide range of service providers—including IT, logistics, packaging, and professional services. In 2024, we extended the Ethixbase Modern Slavery Questionnaire (MSQ) to suppliers with which we have an annual spend of >100K USD per year. We are actively working to improve response rates via engagement and accountability across all critical business functions.





Geographical Distribution



Sea to Summit's Tier 1 suppliers for branded products, private label, Distributed Brands, and Defence/GMI contracts are strategically located across Asia and Australia. Approximately 76% of Tier 1 suppliers for branded and private label products are based in China, with others in Vietnam, Taiwan, Indonesia. Distributed Brand products, distributed exclusively in Australia are sourced from China. This geographical diversity supports supply chain resilience, innovation, and risk diversification.

Supply Chain Management

Our supply chain involves multiple tiers. While we maintain direct relationships with Tier 1 suppliers, we typically do not have direct relationships with Tier 2 suppliers or subcontractors. To mitigate risks, we are working towards ensuring Tier 1 suppliers are contractually obligated to ensure their subcontractors comply with:

- Sea to Summit's Supplier Code of Conduct, which sets out Sea to Summit's expectations in relation to responsible sourcing (now formally signed by subcontractors);
- Anti-slavery, anti-bribery, and human rights laws; and
- other applicable local and international laws.

These contractual requirements support with enforcing ethical standards throughout our indirect supply chains.

Mutual Recognition Program (Launched 2024)

In 2024, Sea to Summit launched the **Mutual Recognition Program (MRP)** to enhance the efficiency, consistency, and credibility of our social compliance efforts across a growing and increasingly complex global supply chain.

Mutual Recognition Program



The MRP was implemented in response to several key challenges and strategic goals

01 Audit fatigue and duplication

Many of our suppliers were undergoing multiple audits for different customers, often with overlapping requirements. This created inefficiencies, increased costs, and sometimes led to audit fatigue, which can reduce the effectiveness of compliance programs. The MRP addresses this by recognising credible third-party certifications, reducing the need for redundant audits.

03 Risk-based prioritisation

The MRP supports our risk-based approach by requiring mandatory participation for high-risk or priority suppliers, including Tier 1 and Tier 2 manufacturers. This ensures that resources are focused where the risk of modern slavery and labour exploitation is highest.

05 Capacity building and continuous improve

For suppliers without existing certifications, the MRP provides a clear pathway to compliance through QIMA-conducted audits and Corrective Action Plans (CAPs). This supports long-term improvements in working conditions and labour rights.

02 Global alignment and comparability

As Sea to Summit expanded into new markets, we needed a consistent and scalable way to assess social compliance across diverse geographies. The MRP allows us to benchmark suppliers against globally recognised standards such as Sedex SMETA 4-Pillar, BSCI, and SA8000, ensuring a harmonised approach to ethical sourcing.

04 Improved transparency and accountability

By integrating the MRP with the Ethixbase360 platform, we are able to monitor supplier certifications, audit outcomes, and corrective actions in real time. This enhances transparency and enables more proactive engagement with suppliers.

Collaborative Supplier Engagement

Sea to Summit fosters long-term, transparent partnerships with suppliers, guided by shared ethical sourcing values. Our onboarding and ongoing management processes include:

- Due diligence screenings;
- Distribution and enforcement of our Supplier Code of Conduct; and
- Twice-yearly risk monitoring via Ethixbase surveys.

While Ethixbase surveys were extended this year to some service and indirect suppliers, response rates were low. We are actively pursuing broader engagement across all critical business functions, including indirect procurement, logistics, packaging, and IT services.

Our sourcing is centrally managed from Perth, with regional support from our Zhongshan office in China, which provides on-the-ground supplier engagement and assists in compliance tracking and factory onboarding.

Distribution Channels and Transparency

Sea to Summit branded products are distributed via:

- Retail partnerships (in-store and online);
- Direct-to-consumer online channels; and
- Distribution networks across Australia, China, North America, and Europe

Our China presence includes sourcing, local distribution, and brand development, reflecting our commitment to sustainable and responsible growth in key markets.

We are exploring greater public transparency by assessing the feasibility of disclosing our manufacturing and distribution partner lists through third party platforms, our website, or future statements.

Through these integrated systems and partnerships, Sea to Summit continues to strengthen its commitment to ethical sourcing, transparency, and the protection of human rights across all tiers of our supply chain.



3

Risk Management

Identification, Assessment and Actions

During the 2024 reporting period, Sea to Summit intensified its commitment to identifying and reducing modern slavery risks across our supply chain. We enhanced supplier screening and due diligence processes, including comprehensive background checks and evaluations of suppliers' labour practices, workplace conditions, and adherence to our Supplier Code of Conduct.

As part of our due diligence, Sea to Summit requires key suppliers to provide copies of relevant certifications and audit reports, such as:

- Sedex Members Ethical Trade Audit (SMETA) reports
- Business Social Compliance Initiative (BSCI) certifications
- Social and Labour Convergence Program (SLCP) certifications

We rigorously review all certifications and audit reports, with particular attention to any corrective actions flagged. Ongoing monitoring of such corrective actions ensures timely compliance and continuous improvement.

A significant strategic development in 2024 was the intentional reduction of factories involved in our product manufacturing—from 179 to 34. This consolidation has significantly improved our ability to monitor working conditions, enforce compliance, and build deeper, more transparent supplier relationships.

Inherent Geographic Risk (STS Tier 1 Regions)

Sea to Summit works with a global network of Tier 1 manufacturing suppliers to produce its branded products. These suppliers are concentrated in key manufacturing hubs across Asia and Oceania. In previous years, Sea to Summit has applied a self-assessed process to identify higher risk geographies within its operating footprint. This year, we have used the Walk Free Foundation's Global Slavery Index 2023 to identify which geographic regions have systemic risk factors related to forced labour, child labour, migrant worker vulnerability, and rule of law.

We currently source many of our Tier 1 manufactured products from regions identified by the Walk Free Foundation's Global Slavery Index 2023 as high and medium-risk, as outlined below. As a result, we will continue to assess our sourcing countries for risk level exposure.



High Risk Geographic Regions

China

China remains a high-risk country for modern slavery, primarily due to systemic human rights issues, including forced labour allegations in the Xinjiang Uyghur Autonomous Region. Other contributing factors include the absence of independent unions, wage manipulation, and opaque subcontracting practices. Sea to Summit sources a significant portion of its products from China through established Tier 1 partners. These suppliers are generally located in export-focused manufacturing zones that operate under greater regulatory scrutiny and customer expectations for compliance.

To help mitigate inherent risks, Sea to Summit's Quality Control team regularly visits partner factories, conducting on-the-ground inspections and supplier engagement activities. In addition, members of the Sea to Summit Australia team also conduct site visits as part of broader sourcing and compliance programs. Despite these efforts, mitigating risks related to audit transparency, record inconsistencies, and undocumented labour arrangements remain a key focus.



Indonesia

Indonesia is considered high risk due to systemic issues such as child labour, poor enforcement of labour protections, and wage theft. Informal employment and migrant workers from rural areas heighten the vulnerability of factory workers in some sectors. Sea to Summit currently sources from a limited number of Indonesian suppliers that undergo regular monitoring to manage this geographic exposure.



Medium and Low Risk Geographic Regions



Medium Risk Geographic Regions

Vietnam

Vietnam is rated medium risk, with concerns tied to excessive working hours, migrant labour, and weak collective bargaining frameworks. While the Vietnamese government has made strides in aligning labour laws with international standards, gaps remain in enforcement. Sea to Summit sources from multiple suppliers in Vietnam, primarily in textile and garment production. These suppliers are engaged through social compliance frameworks to mitigate risks of worker exploitation.

Low Risk Geographic Regions

Taiwan

Taiwan is generally considered low risk in relation to Tier 1 manufacturing. While isolated issues persist in sectors such as fishing and electronics, suppliers engaged by Sea to Summit are outside these industries and demonstrate relatively strong labour protections. Audits and supplier engagement suggest a stable compliance environment.



Product Risks



Product and Sector Risk

Sea to Summit designs and sources a broad range of outdoor gear, equipment, personal care items, and accessories, with a strong focus on technical performance, lightweight design, and sustainable innovation. Our core product categories include sleeping mats, dry sacks, cookware, utensils, water storage, towels, personal care items, and selected soft goods. We also distribute a range of third-party outdoor brands (Distributed Brands), which expand the material and manufacturing footprint of our business.

Product Risk and Material Risk

Certain materials and components used in our products are known to carry elevated risks of forced labour:

- Cotton and Cotton Blends

While most Sea to Summit products are made from synthetic materials, some blended fabrics used in apparel and soft goods (including Distributed Brands) may contain cotton. The Xinjiang region of China, a major global source of cotton, has well-documented links to forced labour. Cotton from this region may be processed into yarn or fabric and incorporated into goods manufactured elsewhere in Asia.

- Metals (Aluminium, Stainless Steel)

These materials are widely used in cookware, utensils, and hard goods. As of 2024, the U.S. Department of labour has identified forced labour concerns in China's aluminium sector. While these risks are typically upstream of our Tier 1 suppliers, they remain difficult to trace and monitor.

- Silicone and Plastics

Sea to Summit uses high-grade, food-safe silicones and various plastics in product manufacturing. While these materials carry relatively low inherent risk at the processing stage, upstream risks may exist in raw material extraction and conversion, particularly in facilities employing vulnerable labour.

Sea to Summit's commitment to ethical sourcing and modern slavery prevention is reinforced through the use of certified and responsibly sourced materials.

Product Risks

Preferred Materials

These certifications are not just environmental—they also play a critical role in upholding social compliance standards.

bluesign APPROVED Materials

- Ensures that textile production facilities meet rigorous standards for worker safety, fair labour practices, and chemical management.
- Reduces risk of forced labour and unsafe working conditions in textile supply chains.



Recycled Claim Standard

- Encourages transparency and accountability, reducing the likelihood of labour exploitation in recycling and processing stages.

FSC/PEFC

- Certifies that forest-based materials are sourced from responsibly managed forests that respect workers' rights and indigenous communities.
- Helps prevent forced labour and poor working conditions in forestry and packaging supply chains.



RDS (Responsible Down Standard)

- Ensures humane treatment of animals and requires certification of the entire supply chain, including worker welfare.
- Promotes ethical treatment of both animals and people, reducing risks of labour abuse in down production.

By integrating these standards into procurement and product development, Sea to Summit strengthens its modern slavery risk mitigation strategy and ensures that social compliance is embedded throughout its supply chain.

Sector Risks

Sector Risk

The manufacturing of outdoor equipment shares similar sector risks with the apparel and footwear industries, particularly in medium to high-risk geographies such as China, Vietnam, and Indonesia. These include:

- **Unauthorised Subcontracting**

The use of unapproved subcontractors reduces visibility and increases the risk of labour exploitation. This practice is more common in dense manufacturing hubs and undermines ethical oversight.

- **Reliance on Temporary or Migrant Workers**

Seasonal, agency, or migrant workers often face visa insecurity, lack of contracts, and limited access to grievance mechanisms. These vulnerabilities heighten the risk of exploitation, especially in factories producing textiles, packaging, and accessories.

- **Complex and Fast-Paced Supply Chains**

The demand for rapid production and flexibility can lead to excessive working hours, forced overtime, and compromised health and safety standards, particularly during peak seasons.

- **Reliance on Low-Skilled Labour**

Certain production stages rely on low-skilled or manual labour, often performed by vulnerable groups such as migrants, minorities, and women—who may face wage exploitation and unsafe conditions.

- **Substandard Working and Living Conditions**

In price-sensitive production environments, workers may be exposed to unsafe practices, verbal harassment, and hazardous chemicals, especially in textile finishing and accessory manufacturing.

- **Gender Inequality**

Women make up a significant portion of the workforce in apparel and textile supply chains and face heightened risks of forced labour, trafficking, and abuse, including sexual harassment.

- **Health and Safety Risks**

These include exposure to hazardous chemicals used in dyeing, adhesives, or metal processing, as well as physical risks from fast-paced or low-compliance workplaces.





Tier 2 and Upstream Risk

Sea to Summit's visibility beyond Tier 1 suppliers varies by product category and supplier relationship. While we maintain strong oversight of key factories producing our core outdoor equipment and textile goods, transparency is more limited in Tier 2 and raw material suppliers such as fabric mills, packaging manufacturers, and hardware producers.

This reduced visibility increases the risk of modern slavery in parts of our supply chain not directly contracted or controlled by Sea to Summit. Our current monitoring and capacity-building efforts do not yet fully extend (or is limited) to these upstream suppliers, an area we recognise as high risk and are actively working to address through improved traceability and oversight strategies.

Risks in Distributed Brands (DBs) and GMI Contracts

Sea to Summit's Distributed Brands and Government, Military, and Institutional (GMI) contracts introduce additional complexity to our supply chain. These products are often sourced through third-party arrangements, where we have less direct control over manufacturing practices.

While we require all DB and GMI suppliers to adhere to our Supplier Code of Conduct, visibility into their Tier 2 and raw material sourcing remains limited. We are actively expanding our due diligence processes to include these suppliers, with a focus on improving traceability, requesting third-party certifications, and aligning them with our broader ethical sourcing standards.

Indirect Products, Services and Operational Risks

Sea to Summit engages a wide range of non-inventory suppliers to support our business operations. These include providers of:

- Marketing and advertising
- Information technology
- Freight and logistics
- Retail operations (e.g. store fitouts, consumables, postage, facilities management, security, utilities)
- Support services (e.g. professional services, office supplies)

Risk Identification and Mitigation



Identified Risk Areas

While many of our indirect suppliers operate in low-risk jurisdictions, we have identified medium to high modern slavery risks in the following areas:

- Retail operations, particularly in store fitouts, maintenance, and security services
- Supply chain logistics, including international freight and warehousing

These sectors often rely on subcontracted labour and migrant workers, which can increase the risk of:

- Unauthorised subcontracting
- Underpayment or delayed payment of wages
- Visa insecurity and lack of legal protections
- Poor occupational health and safety standards
- Exploitative recruitment practices, including the charging of recruitment fees
- Worker isolation and restricted movement
- Limited access to grievance mechanisms

Mitigation Measures

Sea to Summit operates under robust employment and human rights legislation in Australia and New Zealand. We maintain comprehensive, group-wide policies to support fair recruitment, onboarding, and ongoing employee welfare. These include:

- A Code of Ethics that guides ethical behaviour and decision-making across all business functions
- Protected disclosure mechanisms to ensure employees and contractors can report concerns safely and confidentially
- Supplier Code of Conduct expectations extended to key indirect suppliers, particularly in higher-risk service categories

We recognise that indirect procurement presents unique challenges due to the diversity and decentralisation of services. As such, we are working to strengthen our engagement with critical service providers by:

- Expanding the use of modern slavery risk assessments and questionnaires
- Encouraging transparency in subcontracting arrangements
- Prioritising suppliers with demonstrated commitments to ethical labour practices



Risk Identification and Due Diligence

Sea to Summit employs a two-pronged approach to modern slavery risk identification within our supply chain.

Internal Risk Analysis and Supplier Due Diligence

Our procurement and compliance teams conduct detailed assessments of both existing and new suppliers. Delivered via the Ethixbase360 Third-Party Risk Management platform, the questionnaire was developed by Norton Rose Fulbright lawyers with extensive experience in human rights and related environmental, social and governance (ESG) issues.



This platform features a purpose-built, easy-to-complete modern slavery questionnaire designed to achieve high supplier response rates and provide clear visibility of risks. It draws on a robust risk scoring methodology supported by authoritative data sources, including the Global Slavery Index, the U.S. Department of Labour, the World Bank, and the International Work Group for Indigenous Affairs (IWGIA).

The system provides scalable, centralised reporting with real-time, automated risk scoring and dashboards. It enables year-on-year comparison of risk management effectiveness across our supplier network and helps identify specific risk areas across suppliers and regions, allowing for targeted interventions. With scalable functionality to support our growing global operations, the platform ensures shared and consistent human rights due diligence standards are applied across all suppliers.

Sea to Summit conducts these assessments bi-annually to identify emerging risks, improve standards, and enhance our overall supplier risk profile. We also use Ethixbase360's instant due diligence tools for immediate screening and prioritisation of higher-risk suppliers.

As part of our broader due diligence framework, Sea to Summit uses Ethixbase360 to screen third parties and suppliers. This includes:

- Verifying entities against over 192 million global company registry records
- Identifying and linking associated individuals and entities
- Screening against sanctions and enforcement lists
- Enabling ongoing monitoring for changes in risk status
- Providing instant results to support timely decision-making

This process enhances our ability to detect and respond to potential modern slavery risks across both direct and indirect supplier relationships.

Sea to Summit uses the Ethixbase360 Modern Slavery Questionnaire (MSQv4) to assess suppliers across a wide range of human rights and modern slavery risk indicators. The questionnaire is a core component of our due diligence process and supports both initial onboarding and ongoing monitoring of suppliers.

Risk Identification and Due Diligence

The MSQv4 covers critical areas including:

- **Business structure and workforce size**

- **Jurisdictional risk**

including operations in high-risk countries and impacts on Indigenous peoples

- **Human rights compliance**

including whether suppliers are subject to modern slavery legislation and publish relevant disclosures

- **Product and material risk**

including the use of high-risk raw materials (e.g. cotton, rubber, aluminium, mica) and sourcing from regions such as Xinjiang

- **Workforce vulnerability**

including the use of migrant, base-skilled, or underage workers, recruitment fee practices, document retention, and freedom of movement

- **Health and safety controls**

including protections for third-party workers

- **Training and awareness**

including whether suppliers provide human rights training to their workforce and third parties

- **Policies and systems**

including the presence of anti-slavery, whistleblower, and responsible sourcing policies, and whether suppliers cascade these expectations to their own supply chains

- **Remediation and grievance mechanisms**

including whether suppliers have frameworks in place to respond to identified risks or incidents

The MSQv4 also includes a mandatory declaration of compliance with Sea to Summit's Supplier Charter, reinforcing our expectations for ethical conduct and transparency.



Risk Identification and Due Diligence

This assessment generated risk alerts across five key dimensions:

- **Activity Risk Alert**

Evaluates the nature of the supplier's business activities and their exposure to high-risk sectors or services.

- **Human Rights Risk Alert**

Assesses the supplier's exposure to human rights violations, including forced labour, child labour, and discrimination.

- **Workforce Risk Alert**

Considers workforce composition, including the use of migrant, temporary, or agency labour, and associated vulnerabilities.

- **Jurisdiction Risk Alert**

Reflects the inherent risk of operating in countries with weak labour protections, high prevalence of modern slavery, or poor rule of law.

- **Policies and Systems Risk Alert**

Reviews the presence and effectiveness of supplier policies, grievance mechanisms, and due diligence systems to prevent modern slavery.

Suppliers flagged with elevated risk in one or more categories were prioritised for further engagement, audits, and capacity-building initiatives.

Supplier managers are actively involved in reviewing risk assessment outcomes, engaging directly with suppliers to address flagged issues and support remediation efforts.

Third-Party Audits and the Mutual Recognition Program (MRP)

We engage QIMA, a specialist third-party auditor, to perform on-site factory audits at selected Tier 1 suppliers, in accordance with the SA8000 Standard. These audits examine key areas such as health and safety, environmental management, child labour, working hours, wages, and labour rights.



QIMA's SA8000 audits include private worker interviews, document verification, and factory inspections. The audits are tailored to address any deviations from ethical and legal expectations. Corrective Action Plans (CAPs) are established when issues are found, and Sea to Summit oversees remediation and follow-up reviews.

In 2024, we also launched the Mutual Recognition Program (MRP), which allows us to accept credible third-party social compliance certifications during supplier onboarding and review processes. This reduces audit duplication while maintaining high social compliance standards and promotes continuous improvement.



4

Outcomes



Outcomes

Management of Data and Outcomes

Using the Ethixbase360 platform, Sea to Summit centrally manages and analyses supplier data worldwide. Automated workflows enable real-time collection and monitoring of supplier responses and assessments. This data management capability allows us to identify emerging risks, track key performance indicators, generate reports, and benchmark supplier compliance against Sea to Summit's standards efficiently.

Overall Outcomes During the Reporting Period

Throughout 2024, no confirmed instances of modern slavery were identified within the supply chain related to Sea to Summit products. The primary focus of our efforts was on Tier 1 suppliers, all of whom have committed to compliance with our Supplier Code of Conduct.

However, we have identified areas needing improvement, particularly regarding excessive working hours and health and safety conditions in certain facilities. These issues were promptly addressed through corrective action plans, with follow-up reviews ensuring timely remediation and continuous monitoring.

We acknowledge ongoing challenges with visibility beyond Tier 1 suppliers, especially Tier 2 subcontractors and suppliers of third-party distributed brands. This gap presents a continued risk of modern slavery, which we are actively working to address by refining our risk management approach and expanding oversight to these parts of our supply chain.

Summary of Actions Taken – 2024

Sea to Summit continues to strengthen its internal systems and supplier engagement practices to detect, prevent, and address modern slavery risks across its operations and supply chains. While we have made significant progress, we acknowledge that this is an ongoing journey and remain committed to continuous improvement.

The actions outlined below reflect our efforts with Tier 1 suppliers of Sea to Summit-branded and private label products, and increasingly, with Tier 2 and third-party brand suppliers.

| Focus Area | Tools and Frameworks | Approach and Execution | Outcomes and Progress |
|---|---|--|---|
| Contractual Governance and Policy Integration | Merchandise supply terms and conditions, Manufacturing Agreements, Supplier Code of Conduct, PLM Software | All key suppliers must sign the Supplier Code of Conduct via Ethixbase360. |  <small>100% STS Tier 1 (See Section on Completion rates)</small> |
| | | Subcontractors receive a PDF version of the Code. |  |
| | | Tier 1 and Tier 2 suppliers sign MSAs with zero-tolerance clauses. |  |
| | | Service Providers, GMI, and Distributed Brands acknowledge the Key Principles of Ethical Business Conduct. |  |
| | | Embed social compliance as a key criterion in supplier selection. |  |
| | | Implement a new Product Lifecycle Management (PLM) system to improve supplier communication and workflows. |  |
| | | Create a digital portal to house all policies for supplier access. |  |
| Risk Assessment and Monitoring | Ethixbase360, IDD and MSQ | Risk levels are assigned and high-risk suppliers are flagged. |  <small>(See section for Risk Assessment Result)</small> |
| | | Risk scores are now triangulated with audit outcomes and third-party certifications. |  |
| | | Automated reminders and escalation protocols ensure survey completion. |  |
| | | Conduct bi-annual risk assessments |  |
| | | Extend Ethixbase survey to Tier 2 suppliers, subcontractors, and material/logistics providers |  |

| Focus Area | Tools and Frameworks | Approach and Execution | Outcomes and Progress |
|-----------------------------------|--|---|---|
| Audit and Due Diligence | QIMA, Mutual Recognition Program (MRP) | Suppliers with valid certifications (e.g., SA8000, BSCI, WRAP) are accepted under the Mutual Recognition Program |  |
| | | Non-certified or high-risk suppliers undergo QIMA audits |  |
| | | Introduce third-party audits for nominated Tier 2 suppliers |  Accepted MRP for identified high-risk Tier 2 |
| | | Ensure all DBs, Tier 1, and Defence suppliers are audited and re-evaluated |  |
| Remediation and Corrective Action | CAP Monitoring, QIMA Audit Verification, Supplier Scorecards | Corrective Action Plans (CAPs) are required for all non-compliances |  |
| | | Suppliers must submit a CAP within 60 days |  |
| | | The Purchasing/Sourcing team ensures submission; the Quality & Compliance team monitors implementation |  |
| | | Improve due diligence for third-party and Distributed Brands |  |
| | | CAPs are reviewed in consultation with brand/line managers |  |
| | | Supplier Scorecard for Tier 1 Suppliers |  |
| Industry Engagement | Industry Forums, Peer Collaboration, Ethical Trade Networks | Strengthen collaboration with industry bodies to co-develop tools, share audit data, and align on remediation strategies. |  |

| Focus Area | Tools and Frameworks | Approach and Execution | Outcomes and Progress |
|------------------------|--|---|-----------------------|
| Training and Awareness | Internal Training Programs, Supplier E-learning, Awareness Campaigns, PLM Integration | Training delivered to select Australian staff and HR | |
| | | Internal training covers risk identification, audit processes, and CAP management | |
| | | Supplier e-learning modules and targeted training are planned | |
| | | Extend training to China teams, Tier 2 suppliers, subcontractors, and Defence/local suppliers | |
| | | Awareness campaigns continue to promote ethical responsibility | |
| Supplier Consolidation | Supplier Consolidation Project (launched 2022) | Continue consolidation with a focus on aligning supplier capabilities with ethical and operational standards. | |
| Capacity Planning | 18-month Rolling Forecast, Responsive Supply Chain Framework, Advanced Analytics Tools | Sea to Summit uses an 18-month rolling capacity forecast, updated quarterly with suppliers. | |
| | | Aligns production with supplier capabilities and supports ethical working conditions | |
| | | Implement advanced analytics tools to improve forecasting accuracy, identify potential bottlenecks, and proactively mitigate labour-related risks | |

**Initiated**

Planning has commenced; objectives defined, and resources scoped.

**Complete**

Implementation is finished and fully functional.

**In Progress**

Work is underway; initial activities or pilots have started.

**Sustained**

Process is sustained with monitoring, evaluation, and continuous improvement.

**Operationalised**

Core processes are embedded in day-to-day practice but still maturing.

**Off Track/Deferred**

Planned action not achieved on time or delayed due to barriers or reprioritisation.

Completion Rates and Results

Sea to Summit uses a risk-based approach to assess the potential for modern slavery in our supply chain. Different suppliers are asked to complete a Modern Slavery Questionnaire (MSQ) via Ethixbase, and based on their responses, they are assessed as high, medium, or low risk. We also check whether high-risk suppliers have recognised certifications through the Mutual Recognition Program (MRP), and we track completion rates closely to ensure full participation. See below 2024 results:

Tier 1 STS Suppliers

MSQ Version 3 (Earlier Cycle)

| | |
|--------------------------------|--|
| Completion Rate | 100% of Tier 1 suppliers completed the questionnaire |
| High-Risk Suppliers Identified | 27 Suppliers <ul style="list-style-type: none">• 9 had valid certifications (MRP)• 6 are no longer suppliers (exited)• 2 have no orders for 2024 |
| Remaining suppliers | Assessed as medium or low risk |

MSQ Version 4 (Most Recent Cycle)

| | |
|--------------------------------|---|
| Completion Rate | 100% again achieved |
| High-Risk Suppliers Identified | 17 Suppliers <ul style="list-style-type: none">• 9 had MRP certifications• 5 have exited• 2 have no 2024 orders |
| Medium Risk | 22 suppliers <ul style="list-style-type: none">• 0 High Risk remaining• 9 Low Risk• 1 Medium Risk• 5 Exited• 2 Not Applicable |
| Final Risk Breakdown | |



Completion Rates and Results

Tier 2 STS Suppliers

Risk assessment conducted

| | |
|--------------------------------|-----|
| High-Risk Suppliers Identified | 1 |
| Final Outcome | Low |

Other Supplier Categories

| | |
|--|--|
| Distributed Brands, Raw Materials, and GMI | Assessed and included |
| Services | Not yet assessed in this cycle (pending) |

Sea to Summit is committed to reassessing risk regularly and working closely with suppliers to ensure they are improving practices. High-risk suppliers are required to undergo audits or provide certification, and we prioritise follow-up actions and remediation.



Training and Awareness

During the reporting period, Sea to Summit actively participated in external training sessions and industry forums focused on modern slavery risk and compliance. These included events hosted by Ethixbase and the European Outdoor Group (EOG), of which Sea to Summit is a member.

These engagements provided valuable insights into:

- The evolving legal and regulatory landscape surrounding modern slavery
- Practical challenges in identifying and addressing risks within complex supply chains
- Strategic approaches to implementing effective due diligence
- The importance of cross-functional collaboration in managing modern slavery risks

Participation in these sessions reflects our ongoing commitment to continuous improvement and supports the refinement of our internal practices, risk assessments, and supplier engagement strategies.



5 Plans

Proposed Plans for 2025 Reporting Period

| Strategic Goal | Proposed 2025 Action | Rationale / Impact |
|--|--|---|
| Deepen Tier 2 and Raw Material Traceability | Expand audit and certification requirements to include high-risk Tier 2 and raw material suppliers. | Strengthens visibility into upstream risks and ensures ethical practices beyond Tier 1. |
| Supplier Performance Benchmarking | Launch a supplier social compliance scorecard dashboard with comparative benchmarking. | Enables data-driven supplier engagement and incentivises continuous improvement. |
| Worker Voice "Speak Up" "Summit Voice" | Introduce anonymous digital grievance mechanisms (e.g., mobile-based tools) in key sourcing regions. Or Deploy Worker Sentiment Surveys (WSS) in key sourcing regions. | Enhances worker empowerment and early detection of labour rights violations. |
| AI-Driven Risk Analytics | Integrate AI tools to analyse supplier data, audit reports, and external ESG signals for predictive risk modelling. | Improves proactive risk identification and resource allocation. |
| Supplier Incentive Program | Develop a recognition or incentive scheme for top-performing suppliers in social compliance. | Encourages supplier ownership and long-term commitment to ethical practices. |
| Cross-Functional Training | Expand modern slavery training to include product development, logistics, marketing, and China teams. | Embeds ethical awareness across the business and supports responsible decision-making. |

Proposed Plans for 2025 Reporting Period

| Strategic Goal | Proposed 2025 Action | Rationale / Impact |
|-----------------------------|--|--|
| Extend Training Coverage | Deliver training to Tier 2 suppliers, subcontractors, and Defence/local suppliers. | Builds awareness and capacity across the full supply chain. |
| Close CAPs from 2024 | Ensure all CAPs issued to China and Vietnam suppliers are verified and closed. | Reinforces accountability and audit credibility. |
| Third-Party Brand Alignment | Require Distributed Brands to submit annual modern slavery statements or equivalent disclosures. | Promotes shared accountability and transparency across all brand partnerships. |
| Policy Accessibility | Launch a digital supplier portal for all policies and procedures. | Improves transparency and supplier engagement. |
| Responsible Purchasing | Develop and roll out a Responsible Purchasing Policy. | Aligns sourcing practices with ethical and sustainable standards. |
| Integrated Risk Scoring | Formalise a composite risk model combining Ethixbase, audit, and certification data. | Enhances accuracy of supplier risk classification and prioritisation. |



6

Case Study

Supplier Improvement Journey

A Journey of Transformation: Supplier Improvement in Vietnam

In 2022, a Vietnamese supplier producing dry bags and packs for Sea to Summit faced challenges in meeting social compliance standards. Their initial audit score was a failing 4.1, with 32 non-conformances, including 12 major issues such as excessive overtime, poor fire safety systems, and missing employment contracts. The situation was concerning but it marked the beginning of a powerful transformation.

2022: Recognising the Need for Change

Sea to Summit took immediate action. Rather than walking away, we chose to engage deeply with the supplier. Together, they launched a structured improvement plan.

Major NCs (Examples)

2022

- Excessive overtime beyond legal limits
- Inadequate fire safety systems
- Lack of employment contracts



Image: Factory

| Year | Audit Score | Total Findings | Major NCs | Minor NCs | Audit Outcome |
|-------------|-------------|----------------|-----------|-----------|---------------|
| 2022 | 4.1 (Fail) | 32 | 12 | 20 | Fail |
| 2023 | 5.8 (Fail) | 22 | 7 | 15 | Fail |
| 2024 (June) | 9.5 (Pass) | 7 | 1 | 6 | Pass |

2024: A Breakthrough Year

In June 2024, the supplier achieved a 9.5 audit score — a passing grade.

Only 7 findings remained, with just 1 major issue related to working hour documentation. They also earned the SMETA 4-Pillar Certification, a major milestone in ethical sourcing.

Sea to Summit's role was pivotal:

- Remediation planning for remaining issues
- Ongoing monitoring to ensure sustained compliance
- Celebrating success with the supplier team to reinforce motivation

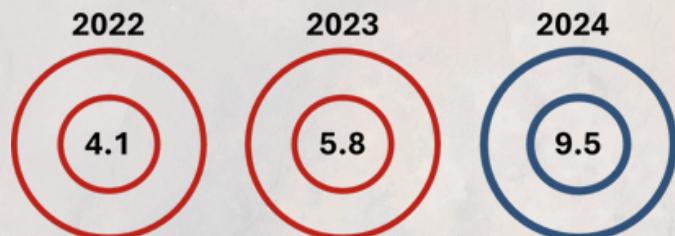
2023: Progress Through Partnership

By 2023, the supplier had made noticeable improvements. The audit score rose to 5.8, and total findings dropped to 22, with major issues reduced to 7.

Key improvements included:

- Better wage recordkeeping
- Enhanced emergency preparedness

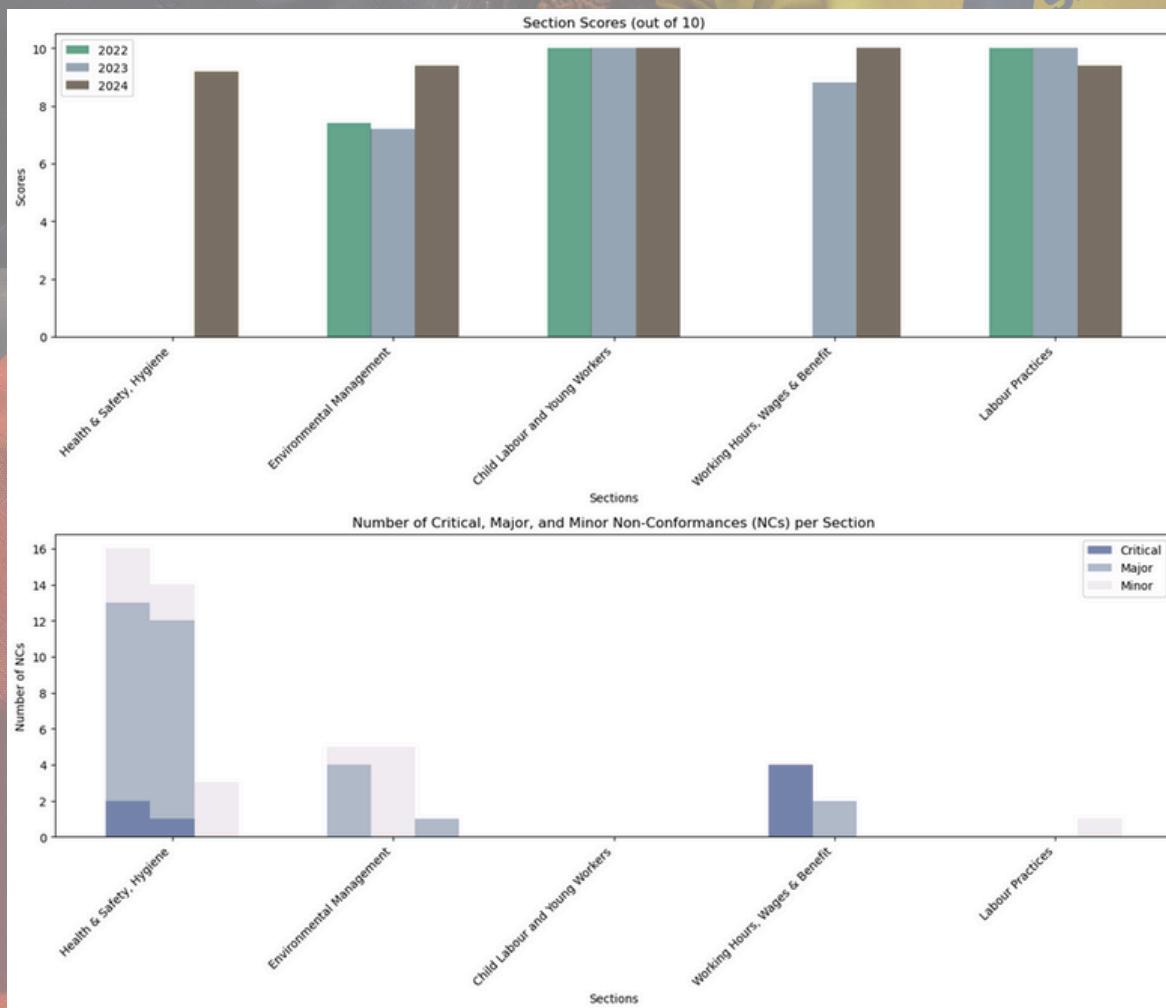
Sea to Summit played an active role by providing regular check-ins, ongoing guidance and technical support to help the supplier stay on track and build internal capacity.



Supplier Improvement Journey

Looking Ahead

With most issues resolved and only a few minor ones remaining, the supplier is well on its way to maintaining strong social compliance. Rather than seeing this as the end, Sea to Summit views it as a new chapter, one focused on ongoing improvement, collaboration, and building a responsible supply chain for the future.



Conclusion

This supplier's journey reflects Sea to Summit's commitment to ethical sourcing and continuous improvement. The reduction in both major and minor NCs demonstrates the effectiveness of sustained engagement, capacity building, and accountability.

Process of Consultation

The development of this Modern Slavery Statement involved a structured internal and external consultation process to ensure it accurately reflects Sea to Summit's operations, supply chain structure, and risk mitigation efforts.

Preparation and Coordination

The statement was prepared by the Quality and Compliance team, who are responsible for coordinating modern slavery risk management across the business. This included gathering input from relevant departments across sourcing, procurement, logistics, product, and ESG functions, as well as reviewing supplier data and audit findings.

Cross-Functional Review

Draft versions of the statement were shared with senior functional leaders and internal stakeholders for review and feedback. This cross-functional engagement ensured consistency of information and alignment with current risk management practices and responsible sourcing initiatives.

External Input

External experts were consulted during the development process to provide insights on risk frameworks, supply chain transparency, and global modern slavery developments. This included guidance from supply chain due diligence platforms and legal advisors to ensure alignment with relevant legislation and industry best practice.

Executive and Board Oversight

The completed statement was reviewed by relevant members of Sea to Summit's Executive Leadership Team, followed by final approval from the Board of Directors, in accordance with our governance procedures and compliance obligations under the Australian Modern Slavery Act 2018 (Cth).

This consultation process reflects Sea to Summit's commitment to transparency, accountability, and continuous improvement in addressing the risks of modern slavery in our operations and supply chains.





A

Appendix A

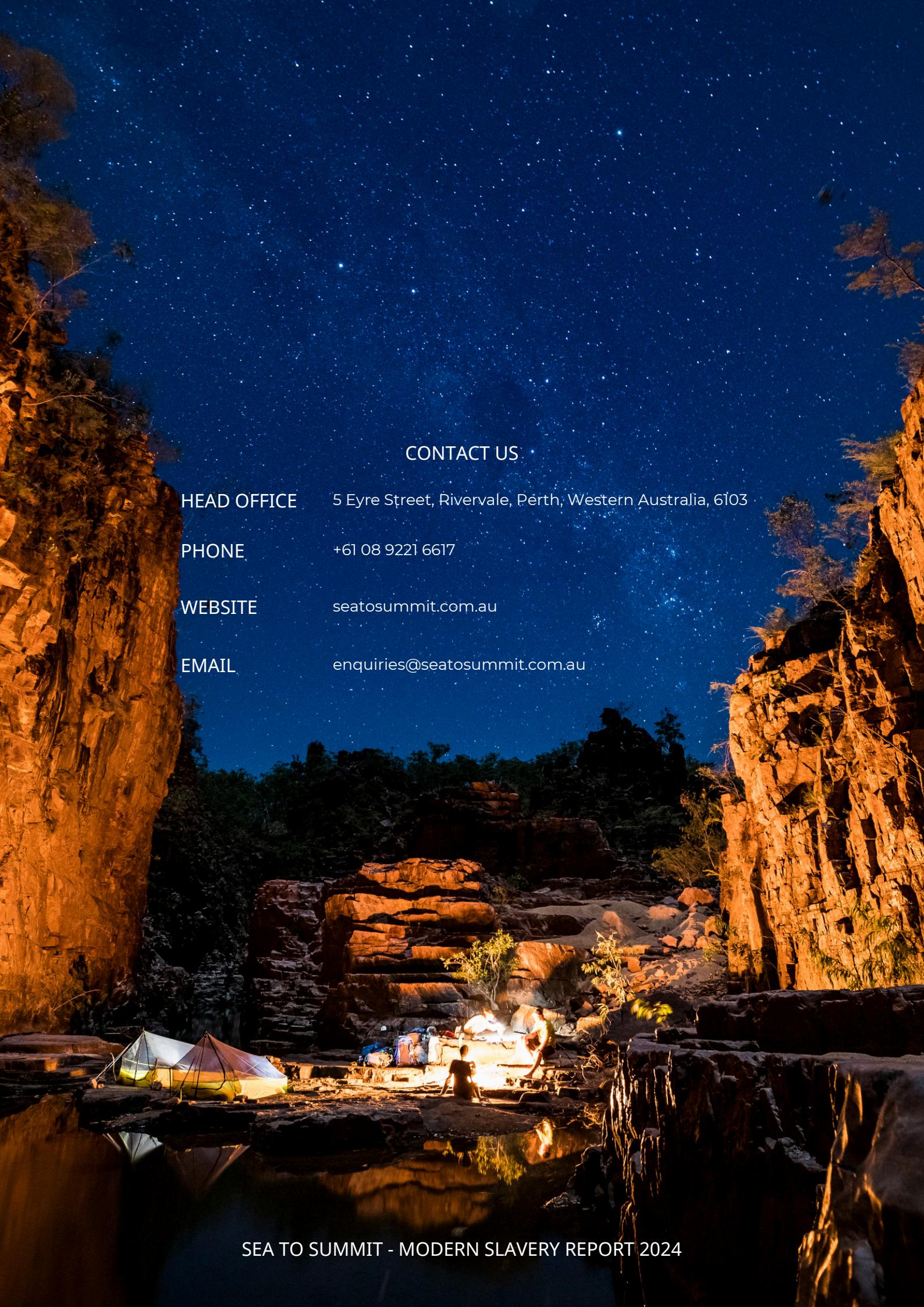
Appendix A Cross-Jurisdictional Summary of Modern Slavery Reporting Requirements

This table provides a comparative overview of our understanding of key modern slavery and human trafficking reporting requirements under major international legislations, including Australia, Canada, the United Kingdom, the United States (California). It outlines the core legal obligations imposed by each Act or Directive, alongside references to where these requirements are addressed within this Statement. This summary is designed to ensure transparency, consistency, and comprehensive compliance across multiple regulatory frameworks.

| Requirement | Australia Modern Slavery Act 2018 | Canada Modern Slavery Act 2023 | UK Modern Slavery Act 2015 | USA (California) Transparency in Supply Chains Act 2010 |
|--|--|--|--|--|
| Identify the reporting entity | Must clearly identify the reporting entity | Must identify the reporting entity and responsible authority | Must state name and structure of the organisation | Must identify the business subject to the Act |
| Describe structure, operations, and supply chains | Must describe structure, operations, and supply chains | Must describe structure, activities, and supply chains | Must describe structure, business, and supply chains | Must disclose efforts related to supply chains |
| Describe risks of modern slavery in operations and supply chains | Must assess and describe risks in entity and controlled entities | Must identify parts of business and supply chain at risk | Must identify risk areas in business and supply chains | Must disclose risk areas (general requirement) |
| Describe actions to assess and address modern slavery risks | Must describe actions taken, including due diligence & remediation | Must explain steps taken to assess and manage risks | Must describe steps taken to assess and manage risks | Must describe efforts to audit, verify, and certify supply chains |

| Requirement | Australia Modern Slavery Act 2018 | Canada Modern Slavery Act 2023 | UK Modern Slavery Act 2015 | USA (California) Transparency in Supply Chains Act 2010 |
|--|---|---|---------------------------------|--|
| Describe policies and procedures related to modern slavery | Commonly included, not explicitly mandated | Must describe policies and due diligence processes | Must disclose relevant policies | Must disclose internal policies related to modern slavery |
| Supplier engagement (due diligence, audits, certification) | Recommend best practice | Must describe due diligence incl. supplier policies, certifications | Encouraged but not mandatory | Must describe auditing and certification of suppliers |
| Training on modern slavery | Encouraged but not mandated | Must state if staff with supply chain duties receive training | Encouraged | Must disclose if staff training is provided |
| Effectiveness assessment of actions taken | Must describe how effectiveness is assessed | Must describe effectiveness monitoring | Encouraged | Not required |
| KPIs or performance measures | Encouraged but not mandatory | MSA 2023, s. 9(l) (g) | N/A | N/A |
| Remediation measures and loss of income to vulnerable people | Not required | Must describe remediation and mitigation of lost income | Not required | Not required |

| Requirement | Australia Modern Slavery Act 2018 | Canada Modern Slavery Act 2023 | UK Modern Slavery Act 2015 | USA (California) Transparency in Supply Chains Act 2010 |
|---|--|--|-------------------------------|--|
| Consultation with owned or controlled entities | Must describe consultation process | Must describe if consultation occurred | Not required | Not required |
| Joint reporting permitted | Permitted for corporate groups | Permitted | Permitted | Not addressed |
| Statement must be approved by governing body (Board of Directors) | Yes – board approval and signature required | Yes – board or responsible person approval | Yes – signed by a director | Not explicitly stated |
| Statement must be published on a public website | Yes | Yes | Yes | Yes |



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