



L1 Group Limited (ASX:L1G)

Modern slavery statement

Financial year 2024-2025

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01 Reporting entities

This modern slavery statement (**Statement**) is made pursuant to the *Modern Slavery Act 2018* (Cth) (**Act**) and contains the activities undertaken by L1 Group Limited (formerly Platinum Asset Management Limited) (**L1G or L1 Group**)¹ on behalf of the Platinum Group (as defined in Appendix 1 and specified in Appendix 2) to identify, assess and address modern slavery risks in our business, operations and supply chain for the financial year from 1 July 2024 to 30 June 2025 (**FY2025 or Reporting Period**).

For the purposes of this Statement the **Platinum Group** consists of the **Platinum Corporate Entities**, the **Platinum Managed Funds** and the **Platinum Listed Investment Companies** (as defined Appendix 1).

This is a joint Statement prepared and lodged by L1G on behalf of the Platinum Group. A joint Statement is appropriate for the Reporting Period given:

- the commonality of the supply chains within the Platinum Group during the Reporting Period; and
- that the Australia business operations of the Platinum Corporate Entities were conducted through **Platinum** (as defined in Appendix 1) during the Reporting Period.

Specifically, during the Reporting Period Platinum acted as:

- the responsible entity of the Platinum Managed Funds; and
- the delegated investment manager and administrator of the Platinum Listed Investment Companies.

The Platinum Listed Investment Companies also engaged external suppliers, including share registry, custodial, fund administration, legal, audit and consultancy service providers.

These firms were also suppliers to Platinum during the Reporting Period.

A joint Statement is further appropriate given that the Platinum Group entities operated under a number of common policies, including the Modern Slavery Policy, Whistleblower Protections Policy and Anti-Bribery and Corruption Policy, during the Reporting Period. To the extent that Platinum performed services on behalf of the Platinum Listed Investment Companies and the Platinum Managed Funds, the policies of Platinum were applicable.

On 1 October 2025, L1G completed a merger with First Maven Pty Ltd (**L1 Capital**). L1 Capital currently maintains its own modern slavery statement. As part of the merger integration process, L1G will review, align and streamline its policies and practices to address modern slavery risk within the merged entity, and these consolidated policies and practices will be reflected in L1G's modern slavery statement for the next reporting period.

¹ Effective 1 October 2025, Platinum Asset Management Limited changed its name to L1 Group Limited and the Australian Securities Exchange ticker changed from "PTM" to "L1G" following completion of the merger with First Maven Pty Ltd.

02 Consultation

As noted above, this Statement is made by L1G on behalf of the Platinum Group for the Reporting Period. Platinum is a fully owned operating company of L1G. During the Reporting Period, Platinum was the only entity within the L1 Group that employed staff and was the principal supplier of services to the Platinum Group entities.

Accordingly, L1G's engagement and consultation process with the Platinum Group was led by Platinum's human rights working group (**HRWG**). The HRWG is comprised of representatives from Platinum's Stewardship, People & Culture and Legal, Risk & Compliance teams.

In developing and preparing this Statement, the HRWG engaged and consulted with the board of directors of L1G and each other entity in the Platinum Group. A draft version of the Statement was circulated to the directors of each relevant entity for their review, input and feedback prior to finalisation. Following this consultation process, the board of directors of each Platinum Group entity reviewed, approved and signed this Statement.

03 Platinum Group structure, operations and supply chains

Platinum Group structure

L1G is a company listed on the Australian Securities Exchange and serves as the holding company of a number of subsidiaries, including Platinum which conducts an Australian funds and asset management business. For reference, the 2025 Platinum Asset Management Limited Annual Report, which outlines the consolidated group as at 30 June 2025, is available [here](#).

During the reporting period, the Platinum Corporate Entities' business operations were carried out through Platinum, which employed over 70 staff² as at 30 June 2025. Platinum was also the responsible entity of the Platinum Managed Funds and provided standalone discretionary investment management services to a number of clients, including the Platinum Listed Investment Companies.

During the Reporting period, L1G, Platinum Asset Pty Limited and the Platinum Listed Investment Companies had no employees. Platinum was the principal supplier of investment services to the Platinum Listed Investment Companies and also provided certain administration services.

Platinum Group operations

Platinum was founded in 1994 and is an Australian-based global equity asset manager. As at 30 June 2025 assets under management were approximately A\$8 billion.

During the Reporting Period, Platinum provided investment management services to range of investment products³ including:

- **managed funds** – comprising eight unlisted Australian-registered managed funds, offering a suite of different global, regional and sector strategies, and providing investors with exposure to diversified portfolios of companies worldwide;
- **listed investment companies** – investors could access Platinum's global strategy and Asia ex-Japan strategy through two ASX-listed investment companies (respective ASX codes: GLS⁴(formerly PMC) and PAI⁵);
- **ASX quoted managed funds** – Platinum International Fund Active ETF (ASX code: PIXX⁶) and the Platinum Asia Fund Complex ETF (ASX code: PAXX) are actively managed funds quoted on the ASX; and
- **the Platinum Investment Bond** – a collaboration between Platinum and Lifeplan Australia Friendly Society Limited who is responsible for issuing and administering the investment bond. It provides access to two investment options, the Platinum International Fund established in 1995 and/or the Platinum Asia Fund established in 2003.

² Headcount excludes board members as at 30 June 2025.

³ As at 30 November 2025.

⁴ Following shareholder approval at the annual general meeting of Platinum Capital Limited (PMC) on 28 November 2025, the investment management agreement between PMC and Platinum was terminated and PMC entered into a new investment management agreement with L1 Capital Pty limited. The company also changed its name to L1 Global Long Short Fund Limited with new ticker GLS.

⁵ Following implementation of a scheme of arrangement between PAI and its shareholders on 25 August 2025 whereby PAI's shares were exchanged for units in Platinum Asia Fund Complex ETF (ASX code: PAXX), PAI was delisted from the ASX effective 26 August 2025 and will be deregistered with the Australian Securities and Investments Commission during the subsequent reporting period.

⁶ Following completion of the merger between Platinum Asset Management Limited and First Maven Pty Limited on 1 October 2025, L1 Capital International Pty Limited was appointed by Platinum to manage the Platinum International Fund (the underlying fund of PIXX) under a sub-advisory arrangement.



Platinum Group structure, operations and supply chains

Continued

Platinum's core business is the management of clients' money and the investment management fees charged to clients represent its primary source of revenue.

During the Reporting Period, Platinum considered the following themes as key to the long-term sustainability of its business:

- acting as a responsible money manager;
- prioritising clients' interests through independence and transparency;
- engaging with and supporting our employees;
- incorporating **ESG** (as defined in Appendix 1) considerations in investment decisions;
- contributing to the community; and
- promoting environmental responsibility.

Platinum Group supply chains

The Platinum Group's principal suppliers fell into three broad categories during the Reporting Period:

1. **Professional services providers** – including share registry, custodial and fund administration service providers, as well as legal, audit, tax, accounting, consultancy, marketing, broking and research firms that support our operations and the provision of investment management services;
2. **Facilities and operational service providers** – including suppliers engaged in relation to our premises such as cleaning, leasing, catering, stationery, printing and other office and business support services; and
3. **General business support providers** – including accommodation and travel providers, recruitment services, security services, software services and IT procurement.

Platinum was the principal supplier to the Platinum Listed Investment Companies during the Reporting Period, supplying investment management and administration services, and also to the Managed Funds, as a responsible entity and investment manager.

04 Modern slavery risks

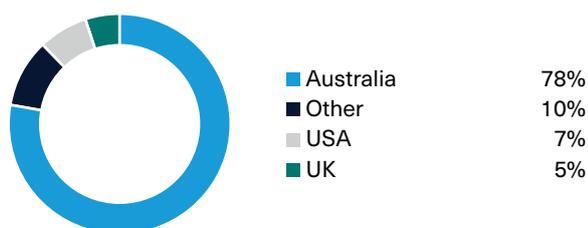
The Platinum Group recognises that modern slavery is a significant worldwide problem. Based on our business model, our exposure to the risks of modern slavery during the Reporting Period arose from two main sources: (i) our corporate supply chains; and (ii) our operations, i.e. within the investment portfolios managed by Platinum.

During the Reporting Period we undertook quarterly risk assessments of modern slavery risks in our corporate supply chains and operations to consider the potential risks to modern slavery that we may be causing or contributing to. The results of our assessments are outlined below:

Platinum Group – corporate supply chains

In FY2025 there were 267 principal / tier 1⁷ suppliers providing services directly to the Platinum Group. The majority of our suppliers (based on both the number of suppliers and percentage of total spend) were based in Australia.

Country breakdown of suppliers (number of suppliers as of 30 June 2025)



Source: Fair Supply

During the Reporting Period, Platinum continued to engage Fair Supply Analytics Pty Ltd (**Fair Supply**) to assist it with the assessment of the modern slavery risk posed by our suppliers (refer to Appendix 1 for an overview of Fair Supply's methodology). Of the 267 suppliers assessed by Platinum only one supplier (a professional services network based in India) was identified as high risk (with no moderate-high risk suppliers).

In addition to this, 68 suppliers were assessed by Platinum via Morningstar Australasia Pty Limited's Sustainalytics' data (**Sustainalytics**) screening tool during the Reporting Period. The screens identified controversies in relation to employee incidents, labour relations and supply chain incidents.

Platinum Group – operations (investment portfolios)

As a global equities fund manager, the Platinum Group's investment portfolios were exposed to a broad spectrum of economic activities and industries during the Reporting Period. Using multiple data sources, Platinum identified specific countries and industry sectors that it considered to pose higher modern slavery risks to the investments it managed on behalf of the Platinum Managed Funds, Platinum Listed Investment Companies and other investment management clients. These data sources included:

- the Responsible Investment Association of Australasia (**RIAA**) investor toolkit on human rights in supply chains⁸;
- the Global Slavery Index⁹;
- the Know The Chain¹⁰ benchmarks; and
- Fair Supply's (as defined in Appendix 1) modern slavery mapping technology.

⁷ Defined as organisations that we have direct contracts with.

⁸ <https://responsibleinvestment.org/fact-sheets-and-guides/>

⁹ <https://www.walkfree.org/global-slavery-index/>

¹⁰ <https://knowthechain.org/>

Modern slavery risks

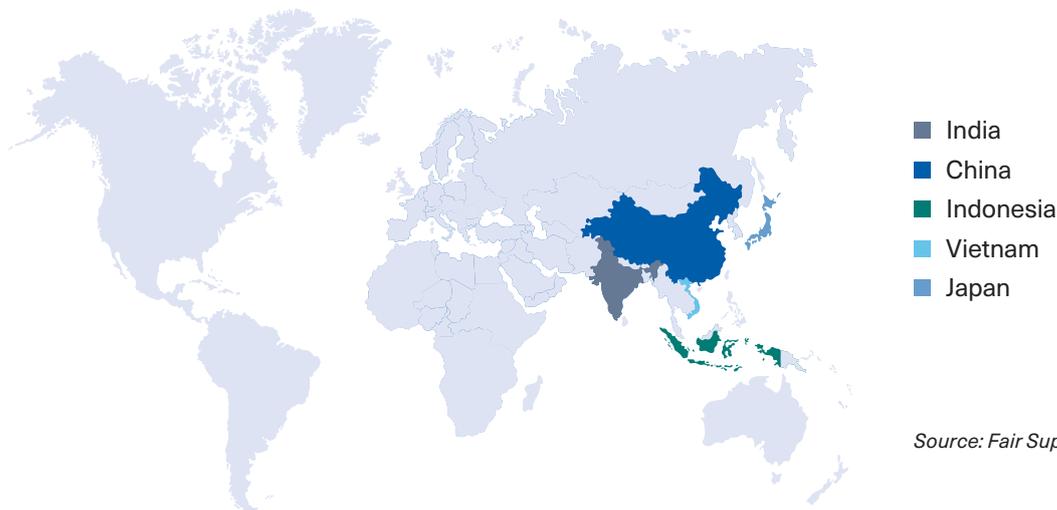
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Consistent with the RIAA toolkit, the sectors and countries identified as presenting elevated modern slavery risks included:

- **Electronics and electronics recycling**, particularly in China;
- **Apparel**, including cotton from Uzbekistan, Egypt, Turkey, Turkmenistan and China, as well as several African and other Asian countries; leather from Pakistan, India and Bangladesh; textiles from Bangladesh; and garment production in Malaysia, China, India, Turkey and Jordan;
- **Construction and building materials**, including brick manufacturing in Asia and South America, coal production in certain Asian countries and construction activities in the Middle East;

- **Mining**, particularly copper, gold, tin, coltan, cobalt and tungsten from the Democratic Republic of the Congo and other West African countries, as well as Indonesia and South America;
- **Glove manufacturing**, particularly in Malaysia; and
- **Agricultural and fishing**, including coffee from Latin America and Africa; fish from Thailand, Cambodia, Indonesia and various African countries; palm oil from Sierra Leone and south-east Asia; rice from Brazil, India, Kenya; tea from east Africa and tobacco from various countries in South America and Africa.

Applying Fair Supply's risk rating across Platinum's total funds under management, Platinum identified India, China, Indonesia, Vietnam and Japan as the countries with highest potential modern slavery risk exposure for Platinum.



Source: Fair Supply

Platinum's quarterly modern slavery risk process identified 38 investee companies¹¹ that Sustainalytics had flagged as being involved in incidents with potentially negative human rights and/or modern slavery implications. These companies operated across a range of industries including electronics, apparel and footwear, and information technology.

¹¹ As at 30 June 2025.

05 Actions taken to assess and address modern slavery risks

Platinum Group – corporate supply chains

During the Reporting Period, Platinum assessed 267 principal / tier 1¹² suppliers using the Fair Supply platform. Only one supplier, a professional services network based in India, was identified as high risk, with no suppliers falling into the moderate-high risk category. Platinum refreshed its enhanced due diligence on this supplier through a desktop review, which did not highlight any modern slavery concerns. This supplier will continue to be assessed by Platinum in ongoing reviews.

In addition, of the 68 suppliers assessed through the Sustainalytics screening tool during the Reporting Period, no new or existing suppliers were found to have modern slavery related controversies other than the two suppliers initially identified in FY2023. Platinum continued analysing these suppliers by reviewing their most recent modern slavery statements to assess the actions they have undertaken to address modern slavery risks. The HRWG continues to monitor these suppliers. Based on the risk assessments outlined above, no other suppliers were identified as having significant modern slavery risks.

Platinum continued to review and incorporate, where appropriate and practicable, Platinum's standard modern slavery contractual clauses into all supplier contracts entered into by the Platinum Group during the Reporting Period.

Platinum Group – operations (investment portfolios)

The actions taken by Platinum during the Reporting Period to address modern slavery risks in the investment portfolios managed by Platinum are outlined below.

Details of how Platinum incorporates environmental, social and governance (ESG) considerations into the investment process are set out in Platinum's Responsible Investing Policy.

Specifically in relation to modern slavery risks within Platinum's investee companies, these were assessed by the investment team as part of the overall investment process. As at 30 June 2025, ESG reports had been published for companies held within our investment portfolios accounting for more than 90% of total funds under management. These reports informed the investment analysts' approach to ESG analysis and engagement with investee companies. The ESG reports included a number of factors related to modern slavery, such as:

- a risk rating from modern slavery specialist data provider Fair Supply;
- whether the company had a modern slavery statement;
- whether the company had been subject to any UN GC (as defined in Appendix 1) human rights violations and whether the company is a UN GC participant; and
- any controversies associated with the company, including those relating to human rights or modern slavery issues.

During the Reporting Period, the HRWG continued to conduct quarterly screening of all investee companies for modern slavery risks using data from Fair Supply and Sustainalytics.

Using Fair Supply's modern slavery risk rating tool, Platinum assessed approximately 400 investee companies¹³ across its investment portfolios and assigned a risk rating to each. 79 companies (20%) were assigned a High, Moderate High or Moderate risk rating, with the remainder assessed as Moderate Low or Low risk rating.

¹² Defined as organisations that we have direct contracts with.

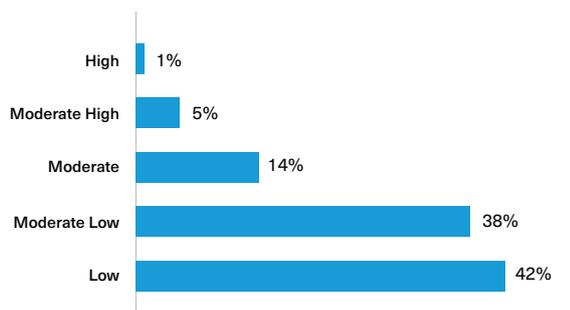
¹³ As at 30 June 2025.



Actions taken to assess and address modern slavery risks

Continued

Assessment of modern slavery risk within Platinum's investee companies



Source: Fair Supply as at 30 June 2025

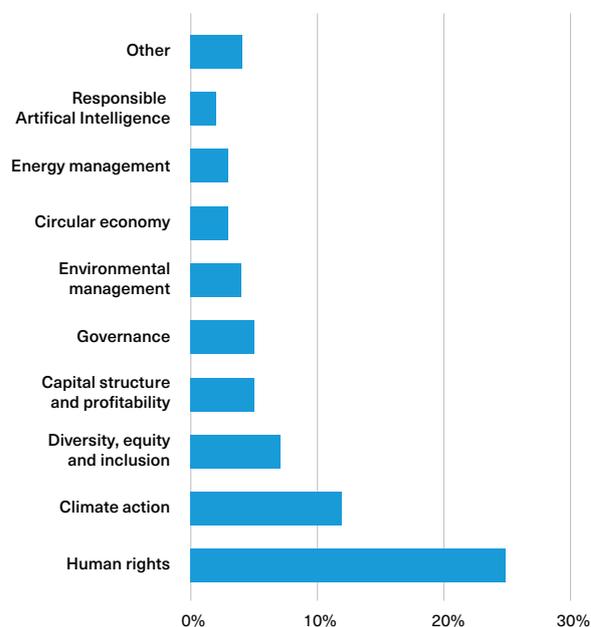
As at 30 June 2025, Platinum had either completed an ESG template, directly engaged with the company and/or conducted specific modern slavery risk research for 76% of the 21 companies assigned a High or Moderate High risk rating by Platinum using Fair Supply's modern slavery risk rating tool. These engagements and research increased our understanding of the issues and, where appropriate, may be used to inform potential future engagements with companies.

38 companies held within our investment portfolios were flagged by the Sustainalytics screen for controversies in relation to employee incidents, labour relations or supply chain incidents. During the Reporting Period, we either completed an ESG template, directly engaged and/or conducted specific research into the incident(s) for 15 of these companies.

As described in our [Responsible Investing Policy](#), Platinum's investment team met with a number of its current and prospective portfolio companies as part of its investment process. To support this work, the team used a proprietary engagement reporting template to record, set objectives and report on the progress of company engagements.

As detailed in Platinum's [Sustainability & Stewardship Report](#), during FY2025 the investment team conducted 38 ESG-related engagements across 30 companies. These engagements addressed a broad range of financially material ESG issues¹⁴, including human rights and modern slavery.

Range of engagement topics discussed



Source: Platinum as at 30 June 2025

25 direct company engagements involved discussions on human rights and modern slavery risks. Five of these engagements were held with companies that had been identified through our quarterly Fair Supply and Sustainalytics screening process.

¹⁴ As per the Sustainability Accounting Standards Board materiality map.

Actions taken to assess and address modern slavery risks

Continued

Case studies: Portfolio company modern slavery due diligence

Case study 1:

The Platinum Asia Fund had exposure to the region's property construction sector, with positions across India, the Philippines, Indonesia and Thailand. In FY2025, Platinum proactively engaged with Lodha Developers, Ayala Land, Pakuwon Jati and Supalai to strengthen our understanding of their complex supply chains, with a particular focus on human rights considerations.

Discussions centred on worker health and safety, the role of third-party labour providers and the conditions faced by migrant workers.

Encouragingly, all four companies had formal human rights policies and appeared to conduct supply chain audits to varying degrees. Notably, Lodha Developers demonstrated leadership through transparent reporting on supply chain risks, including potential human rights impacts. As part of these engagements, we shared examples of best-practice supply chain disclosure and supplier codes of conduct, reinforcing our view that transparency is critical to improving outcomes and mitigating risks.

Case study 2:

The apparel and footwear sector continued to face mounting scrutiny around labour conditions and ethical sourcing, with companies facing potential reputational and brand damage from high-profile investigations into these issues. In recent years, Platinum invested across several major brands including Fast Retailing (owner of Uniqlo) in the Platinum Japan Fund, Misto Holdings (owner of FILA) in the Platinum Asia Fund and Inditex (owner of Zara) in the Platinum International Brands Fund. In FY2025, we deepened our due diligence on Asia-based manufacturers supplying global brands, including Taiwan's Crystal International and Hong Kong's Stella International. Our findings highlighted that strong labour practices, including safe workplaces, fair wages and comprehensive benefits, are essential for these manufacturers to retain their key customer relationships with the major brands.

Encouragingly, we observed active oversight from several leading brands over working conditions across their supply chains. However, significant challenges remain as many factories operate in jurisdictions with elevated modern slavery risks.

Transparency around these issues, and the steps taken to mitigate them, need to continue to improve if trust and accountability are to be maintained.

Industry collaboration

Platinum recognises that industry collaboration, knowledge-sharing and consistent reporting are essential to addressing and combatting modern slavery risks. During the Reporting Period, Platinum continued to participate in the Investors Against Slavery and Trafficking APAC alliance and the RIAA, including its human rights working group.



Actions taken to assess and address modern slavery risks

Continued

Governance Frameworks:

i. Signatory to United Nations Principles for Responsible Investment

In 2021 Platinum became a signatory to the United Nations Principles for Responsible Investment, a voluntary framework for incorporating ESG issues into investment decision-making and ownership practices. Within this framework, Platinum supports the UN SDGs and has chosen UN SDG 8: Decent Work and Economic Growth as one of our 4 UN SDG Pillars that our corporate sustainability and investment stewardship strategies focus on.

ii. Participant of United Nations Global Compact (UN GC) Network Australia

In 2023 Platinum became a participant in the UN GC Network Australia. The UN GC is world's largest corporate sustainability initiative which aims for companies to do business responsibly by aligning their strategies and operations with the UN GC Ten Principles on human rights, labour, environment and anti-corruption; and to take strategic actions to advance broader societal goals, such as the UN SDGs, with an emphasis on collaboration and innovation. We submitted our first Global Compact Communication on Progress which can be viewed [here](#).

iii. Platinum's HRWG

Platinum's HRWG was formed during the Reporting Period to further develop Platinum's work on human rights, including modern slavery. This group developed Platinum's [Human Rights Policy](#) and its responsibilities include overseeing Platinum's quarterly modern slavery screening of its corporate suppliers and operations (investment activities).

Other Actions within the Platinum Group:

i. Modern Slavery Training

Platinum last conducted compulsory modern slavery training in June 2024 for staff members, with a 100% completion rate achieved. The next training session is scheduled for June 2026. Platinum also conducted a separate specific modern slavery investment risk training session for the investment team in 2024. Representatives from our legal and stewardship teams also attended a number of educational sessions on modern slavery assessment and reporting best practice.

ii. Modern Slavery Policy

The Platinum Group Modern Slavery Policy which reflects our commitment to acting with integrity in our business relationships and to implementing systems and controls to identify and mitigate the risks of modern slavery in our corporate supply chains and operations (investment portfolios). Our Modern Slavery Policy also sets forth our commitment to continuous improvement in this area, outlines who is responsible for the day to day implementation of the policy as well as what employees should do if they become aware of any breaches of the policy. The policy addresses the consequences in the event of any breach of the policy and provides details of the training that Platinum provides to its employees in order to identify modern slavery risks.

iii. Human Rights Policy

The Platinum Group Human Rights Policy sets out our commitment to respect for human rights, freedom from modern slavery and acting ethically and with integrity in our business dealings and relationships. Our approach is influenced by the United Nations Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the International Bill of Human Rights and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Actions taken to assess and address modern slavery risks

Continued

iv. Associated Policies

Platinum has always sought to hold high standards of integrity in all aspects of its operations and has put in place policies and procedures aimed at preventing unlawful or improper conduct. During the Reporting period, the Platinum Group's Modern Slavery Policy, operated alongside a number of other policies which contributed to the identification, assessment and mitigation of modern slavery risks that we may have been exposed to, namely our:

- **Whistleblower Protections Policy**
The Platinum Group Whistleblower Protections Policy enables employees and other eligible persons to raise concerns regarding illegal or improper conduct in relation to the Platinum Group, without fear of reprisal or detrimental treatment. Employees may raise concerns about Platinum's supplier management practices under the Platinum Group whistleblower protection framework.
- **Anti-Bribery and Corruption Policy**
The Platinum Group's Anti-Bribery and Corruption Policy sets out the minimum expectations applicable to our employees in observing and upholding our zero-tolerance position on bribery and corruption.
- **Diversity and Inclusion Policy and Workplace Behaviour Policy**
Platinum promotes a culture of equal opportunity, meritocracy, fairness and equality. Platinum's Diversity and Inclusion Policy and Workplace Behaviour Policy forms the foundation of Platinum's commitment to respecting and supporting human rights in the workplace.
- **Business Rules of Conduct**
Platinum's Business Rules of Conduct (**BROC**) applies to all Platinum staff members. The BROC sets forth Platinum's expected standards of behaviour, provides a framework for how employees should comply with Platinum's legal and regulatory obligations and informs employees of their responsibilities with respect to confidentiality and privacy, personal trading, conflicts of interest and market trading activities.
- **AML/CTF Program**
Platinum maintains an AML/CTF program that is designed to identify and evaluate money laundering and terrorism financing risks posed to its business. Platinum recognises that the prevention of money laundering and terrorism financing is a key component of mitigating modern slavery risks in its business. Platinum's AML/CTF program may identify concerns that require further review and investigation.

v. Sustainability and Stewardship Report

Platinum's exposures to business sustainability risks and opportunities are disclosed in the Platinum Asset Management Limited Sustainability and Stewardship Report which can be found [here](#). This annual report discusses Platinum's strategy and performance in addressing the opportunities and challenges associated with the long-term sustainability of its business. It also considers Platinum's goals and initiatives against the framework of the UN SDGs.



06 Assessing our effectiveness

Platinum used a range of metrics to assess the effectiveness of its actions to identify and address modern slavery risks across the Platinum Group's corporate supply chains, operations and investment portfolios during the Reporting Period.

These measures included:

- the number of corporate suppliers assessed for modern slavery risks;
- the modern slavery risks identified in our corporate supply chain and the progress made in addressing historical risks identified;
- the number of corporate supplier contracts containing our standard modern slavery provisions;
- the results of any engagements with investee companies on modern slavery risks; and
- the number of modern slavery training sessions delivered to staff, including attendance levels, to improve awareness among staff.

Based on these measures, the actions taken to identify and address modern slavery risks in the Platinum Group's corporate supply chains appeared to have been reasonably effective. Platinum continued to monitor the effectiveness of its processes and procedures, and recognises that this is an ongoing and evolving area of focus.

As noted above, on 1 October 2025, L1G completed a merger with L1 Capital. L1 Capital currently maintains its own modern slavery statement. As part of the merger integration process, L1G will review, align and streamline its policies and practices to address modern slavery risks within the merged entity, and these consolidated policies and practices will be reflected in L1G's modern slavery statement for the next reporting period.

07 Approval of Statement

This Statement was approved by the Board of Directors of L1 Group Limited in its capacity as the principal governing body of L1 Group Limited and is signed by Guy Strapp in his role as the Chair and a non-executive director of L1 Group Limited.



Director
L1 Group Limited (formerly Platinum Asset Management Limited)
Date: 12 December 2025

This Statement was approved by the Board of Directors of Platinum Asset Pty Limited in its capacity as the principal governing body of Platinum Asset Pty Limited and is signed by Andrew Stannard in his role as a director of Platinum Asset Pty Limited.



Director
Platinum Asset Pty Limited
Date: 12 December 2025

This Statement was approved by the Board of Directors of Platinum Investment Management Limited in its capacity as the principal governing body of Platinum Investment Management Limited (both as principal capacity and as responsible entity of the Platinum Managed Funds) and is signed by Andrew Stannard in his role as a director of Platinum Investment Management Limited.



Director
Platinum Investment Management Limited
Date: 12 December 2025

This Statement was approved by the Board of Directors of Platinum Asia Investments Limited in its capacity as the principal governing body of Platinum Asia Investments Limited and is signed by Andrew Stannard in his role as director of Platinum Asia Investments Limited.



Director
Platinum Asia Investments Limited
Date: 12 December 2025

This Statement was approved by the Board of Directors of L1 Global Long Short Fund Limited (formerly Platinum Capital Limited) in its capacity as the principal governing body of L1 Global Long Short Fund Limited and is signed by Rachel Grimes AM in her role as Chair and a non-executive director of L1 Global Long Short Fund Limited.



Director
L1 Global Long Short Fund Limited (formerly Platinum Capital Limited)
Date: 12 December 2025

Appendix 1

– Definitions

Term	Meaning
ESG	Environmental, social and/or governance.
L1 Group or L1G	L1 Group Limited ABN 13 050 064 287 (formerly known as Platinum Asset Management Limited).
Platinum	Platinum Investment Management Limited ABN 25 063 565 006 trading as Platinum Asset Management.
Platinum Corporate Entities	L1 Group, Platinum and Platinum Asset Pty Limited ABN 29 062 954 796.
Platinum Group	The Platinum Corporate Entities, the Platinum Managed Funds and the Platinum Listed Investment Companies.
Platinum Listed Investment Companies	Each of L1 Global Long Short Fund Limited ABN 51 063 975 431 (formerly Platinum Capital Limited) and Platinum Asia.
Platinum Managed Funds	Platinum Investment Management Limited as the responsible entity for its registered managed investment schemes as specified in Appendix 2.
Reporting Period	1 July 2024 to 30 June 2025.
RIAA	Responsible Investment Association of Australasia.
SDG Pillars	The UN SDGs that Platinum has chosen as pillars of its corporate sustainability and investment stewardship strategy being SDG 5: Gender Equality, SDG 8: Decent Work & Economic Growth, SDG 13: Climate Action, and SDG 16: Peace, Justice & Strong Institutions.
UN GC	United Nations Global Compact.
UN SDG	United Nations Sustainable Development Goal.

Appendix 2

– Reporting Entities

Platinum Group	Reporting Entities as defined in the Act	Voluntary reporting entities
Platinum Corporate Entities:		
L1 Group Limited (formerly Platinum Asset Management Limited)	Yes	
Platinum Investment Management Limited	Yes	
Platinum Asset Pty Limited	Yes	
Platinum Managed Funds:		
Platinum Investment Management Limited as the responsible entity for its registered managed investment schemes ¹⁵	Yes (with respect to the Platinum International Fund and Platinum Asia Fund)	Yes (for all other funds)
Platinum Listed Investment Companies:		
L1 Global Long Short Fund Limited (formerly Platinum Capital Limited)		Yes
Platinum Asia Investments Limited		Yes

¹⁵ Platinum International Fund; Platinum International Fund Active ETF; Platinum Global Fund (Long Only); Platinum Global Fund; Platinum Asia Fund; Platinum Asia Fund Complex ETF; Platinum European Fund; Platinum Japan Fund; Platinum International Health Sciences Fund; Platinum International Brands Fund; Platinum International Technology Fund.

Appendix 3

– Mandatory criteria

The below table set out the section headings and page number/s of our Statement that addresses each of the mandatory criteria set out in section 16 of the Act:

Mandatory criteria	Section headings and page number/s
a) Identify the reporting entity.	Section 1. Reporting entities , page 3 and Appendix 2
b) Describe the reporting entity's structure, operations and supply chains.	Section 3. Platinum Group structure, operations and supply chains , pages 5 & 6
c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	Section 4. Modern slavery risks , pages 7 & 8
d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	Section 5. Actions taken to assess and address modern slavery risks , pages 9 to 13
e) Describe how the reporting entity assesses the effectiveness of these actions.	Section 6. Assessing our effectiveness , page 14
f) Describe the process of consultation on the development of the Statement with any entities the reporting entity owns or controls (a joint Statement must also describe consultation with the entity covered by the Statement).	Section 1, Reporting entities , page 3 and Section 2. Consultation , page 4 and Section 7, Approval of Statement , page 15 and Appendix 2

For more insights, visit
L1Group.com.au