



Introduction

Culture Kings is a premium streetwear brand.

Culture Kings is continuing to understand and reduce the potential risk of modern slavery in its operations and supply chains. Culture Kings has built on the foundational work reported in its previous Modern Slavery Statements and is pleased to report continuing meaningful work done to identify and mitigate modern slavery risks in its supply chains.

Reporting entity (Mandatory Criterion One: Section 16(1)(a)).

This statement is made by CK Holdco Pty. Ltd. (**CK Holdco**), as the principal governing body for and on behalf of the following subsidiaries (all of which are wholly owned unless noted otherwise):

- CK Holdco Pty. Ltd. ACN 647 405 169;
- CK Bidco Pty. Ltd. ACN 647 406 219;
- Culture Kings Group Pty Ltd ACN 627 007 970;
- TF Apparel Pty Ltd ACN 140 259 918;
- TF Intellectual Property Pty Ltd ACN 140 258 742;
- Culture Kings Pty Ltd ACN 140 242 968;
- Culture Kings Melbourne Pty Ltd ACN 164 107 608;
- Culture Kings Perth Pty Ltd ACN 603 930 669;
- Culture Kings Sydney Pty Ltd ACN 600 222 133;
- Culture Kings Brisbane Pty Ltd ACN 600 222 517;
- Culture Kings Gold Coast Pty Ltd ACN 600 222 955;
- TF IP Investments Pty Ltd ACN 647 448 502; and
- DXXM Life IP Pty Ltd ACN 641 298 320, in which CK Holdco holds 50% of the shares on issue.

(together, **Culture Kings** or the **Culture Kings Group**).

The Culture Kings Group employs approximately 524 employees.

This statement is made by CK Holdco for the purposes of section 16(2)(a) of the Modern Slavery Act 2018 (Cth) (**Modern Slavery Act**) in respect of the reporting period **1 January 2025 - 31 December 2025**. This statement has been reviewed and approved by the Board of CK Holdco. It is also made after consultation with each member of the Culture Kings Group.





In this document, unless otherwise apparent from context, references to 'Culture Kings', 'the Group', 'we' or 'us' are to the Culture Kings Group collectively. Unless otherwise stated, a statement herein relates or otherwise pertains to each member entity of the Culture Kings Group individually.

1. About Culture Kings

CK Holdco is the principal governing body of the Culture Kings Group and has its registered office in Brisbane, Australia.

CK Holdco, CK Bidco Pty. Ltd. and Culture Kings Group Pty Ltd do not themselves conduct any business.

TF Apparel Pty Ltd is the main trading entity within the Group that recognises the sales from the online and brick and mortar stores. TF Apparel Pty Ltd procures inventory (principally clothing, footwear, headwear and accessories) for sale, markets the product and organises delivery to purchasers. TF Apparel Pty Ltd employs Culture Kings headquarters and warehousing staff based in Australia. Culture Kings Pty Ltd employs the retail store staff in Australia. All Culture Kings Group employees based in Australia are employed under Australian law and in accordance with Australian labour regulations and conditions.

Culture Kings Pty Ltd, Culture Kings Melbourne Pty Ltd, Culture Kings Perth Pty Ltd, Culture Kings Sydney Pty Ltd, Culture Kings Brisbane Pty Ltd and Culture Kings Gold Coast Pty Ltd are tenant entities for various Culture Kings' brick and mortar stores.

TF IP Investments Pty Ltd is an investment holding entity that holds interests in certain joint venture and licensing arrangements.

TF Intellectual Property Pty Ltd and DXXM Life IP Pty Ltd are intellectual property holding companies.



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2. Describe the structure, operations and supply chains of the reporting entity

Structure.

During the reporting period, the Culture Kings Group operated seven brick and mortar stores in Australia and one brick and mortar store in New Zealand.

There is also a very active digital store with sales made in the reporting period to customers worldwide but primarily in Australia, New Zealand and the United States of America. Asia continues to be a growing market.

Culture Kings sourced inventory from a number of countries and regions during the reporting period including China, Australia, India, Vietnam and Pakistan.

Endorsed Third-Party Brands.

Culture Kings is a retailer that primarily sells clothing, footwear, headwear, watches, jewellery, and other accessories from well-known brands such as Nike, Adidas, and New Era. Within Culture Kings, these brands are commonly referred to as "upstream" suppliers, as they supply Culture Kings with finished products. In this context, finished products from upstream suppliers are referred to as "Endorsed Third-Party Brands."

In-House Brands.

Culture Kings also sells what is referred to in this statement as "In-House Brand" products, primarily consisting of clothing, footwear, headwear, watches, jewellery, and other accessories. For In-House Brand products, Culture Kings oversees the design process and manages the transformation of raw textiles and materials into finished goods. This includes working directly or occasionally through representatives with designers, textile companies, manufacturers, and logistics providers.

The percentage of total inventory spend over the reporting period for In-House Brand suppliers against total inventory spend was 31.72%, a significant increase from 21% in the 2024 reporting period.



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Operations

Culture Kings presently distributes products supplied by 85 suppliers internationally. The international suppliers consist of leading international clothing brands, exclusive and In-House Brand offerings only available through Culture Kings.

The Board of CK Holdco (**Group Board**) is responsible for setting the strategy of the Culture Kings Group and overseeing group governance issues. This includes monitoring compliance of suppliers, against Culture Kings' Supplier Code of Conduct that deals with modern slavery risks amongst other things.

The Chief Executive Officer and the Executive Management Team is responsible for delivering the strategic objectives set by the Group Board. This includes day to day compliance and ensuring policies and procedures are adhered to by members of the Culture Kings Group and staff.

Supply Chains.

For In-House Brands, Culture Kings engaged textile and manufacturing suppliers across China, Vietnam, Australia, India and Pakistan during the reporting period.

Culture Kings also sourced products from 47 Endorsed Third-Party Brands suppliers during the reporting period. A significant decrease from 156 Endorsed Third-Party Brands in the 2024 reporting period. Most of these Endorsed Third-Party Brands are global brands with international operations. Culture Kings typically sources products from Endorsed Third-Party Brands through their local Australian operations or distributors. Culture Kings again significantly reduced the number of Endorsed Third-Party Brands suppliers during the reporting period to focus on larger local suppliers.

Throughout the reporting period, Culture Kings continued to focus on the assessment of modern slavery risk of its supply chains. As previously reported, In-House Brand suppliers are ranked according to potential risk by an assessment activity conducted global market leader in environmental, social and governance, sustainability supply chain services provider by ELEVATE using their 'segmentation' methodology.



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3. Describe the modern slavery risks in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls

From a general perspective, Culture Kings is aware that the global clothing and textile industry is considered a high area of risk for modern slavery and the risks set out herein are common to the Culture Kings Group as a whole.

This high risk is partly due to the combination of the high intensity nature of the work required and low skill of the labour involved in the manufacture of clothing, footwear, headwear and accessories. This is coupled with the concentration of manufacturers and other participants in Culture Kings Group's supply chain operating in jurisdictions where worker rights and protections may sometimes be less formalised or strictly enforced than in Australia.

Culture Kings has identified the following as modern slavery risks of particular concern:

- forced labour, where someone has been forced or coerced to work through violence, intimidation, physical threats or threats of reporting to governmental or immigration authorities where the worker is an undocumented or illegal migrant or minority group;
- bonded labour, where someone is forced or coerced to work for the purposes of paying off a debt or other obligation. Methods may involve an "employer" keeping the worker's identity or travel documents for the purposes of restricting the worker's freedom, further entrenching the worker's reliance on the "employer"; and
- child labour generally.

Culture Kings acknowledges that there can be a lack of visibility in certain overseas markets which carries additional risks.

To help address these risks, Culture Kings has developed frameworks for engaging with our manufacturers using a robust procurement process with auditing procedures and regular compliance programs.





4. Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes

Focus on In-House Brand supplier risks in supply chains.

Culture Kings remains dedicated to evaluating the risks of modern slavery within its In-House Brand supply chain and reducing our overall supplier base to align with longer term strategic goals of compliance and minimisation of modern slavery risks.

Suppliers of Culture Kings' In-House Brands, encompassing both downstream manufacturers and suppliers of raw materials, are deemed to carry higher risks compared to suppliers of Endorsed Third-Party Brands.

The distinction arises because the suppliers of In-House Brands are frequently smaller, privately owned firms in comparison to the suppliers of Endorsed Third-Party Brands. These In-House Brand suppliers might operate within jurisdictions where labour rights and safeguards, including those for subcontractors and home-based workers, may not be as structured or strictly enforced as they are in Australia.

Conversely, Culture Kings' Endorsed Third-Party Brand suppliers are typically well-established, sizable entities with notable standing in the industry. Many of these suppliers are also subject to reporting requirements under the Modern Slavery Act or similar regulatory frameworks in other jurisdictions.

Risk management and mitigation

Throughout the reporting period, Culture Kings persisted in advancing actions aimed at more effectively addressing and mitigating modern slavery risks within its supply chain. Moreover, Culture Kings has undertaken several measures to further comprehend its supplier base and solicit assurances regarding the mitigation of modern slavery risks from its suppliers.

The primary focus of Culture Kings during the reporting period, as in 2024 reporting period, was been on establishing and implementing a robust foundation for the continual identification, reporting, and management of modern slavery risks whilst also looking to reduce our supplier sourcing base to align with long term strategies, evidenced by the significant decrease in suppliers of Endorsed Third-Party Brands and increase in percentage of total inventory spend on In-House Brands during the reporting period.



Culture Kings has prioritised its In-House Brand suppliers in overseas jurisdictions as the primary area of risk, adopting a tailored, risk-based approach that differentiates between In-House and Endorsed Third-Party Brand suppliers, as well as by production volume.

During the reporting period, 27 offshore factories were engaged and categorised as low, medium, or high volume suppliers. Comprehensive auditing and compliance assessments were conducted, recorded, and regularly reviewed to support ongoing monitoring and risk management that included:

- Terms of Trade;
- Supplier Code of Conduct;
- Factory Certification Audits; and
- Modern Slavery Questionnaires.

All factories during the reporting period maintained current Terms of Trade and Supplier Code of Conduct agreements which address modern slavery. A total of 21 supplier factories held valid, recognised audit certifications for modern slavery compliance.

Culture Kings has continued to strengthen its sourcing strategy by progressively shifting production toward Tier 1 and Tier 2 factories, demonstrating clear growth in alignment across these tiers. This ongoing focus supports stronger oversight and risk mitigation, while efforts remain in place to work with remaining suppliers toward achieving recognised certifications. It is noted that some lower-tier factories, particularly within Tier 2 and Tier 3, have identified the ongoing cost of certification as a barrier to maintaining compliance recognition. The table below sets out supplier compliance in this reporting period and the 2024 reporting period with Culture Kings modern slavery monitoring and risk management framework.

			TY	LY
Tier 1 Factories - 8	Compliance	%%	%% of business	%% of business
Terms of Trade / Supplier Conduct	8	100%	81.90%	78.60%
Factory Audits	8	100%		
Completed Modern Slavery Questionair	8	100%		
Tier 2 Factories - 10	Compliance	%%	%% of business	%% of business
Terms of Trade / Supplier Conduct	10	100%	16.55%	14.77%
Factory Audits	7	70%		
Completed Modern Slavery Questionair	9	90%		
Tier 3 Factories - 9	Compliance	%%	%% of business	%% of business
Terms of Trade / Supplier Conduct	8	89%	1.55%	6.63%
Factory Audits	6	67%		
Completed Modern Slavery Questionair	8	89%		



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Further assessment and validation activities have been undertaken in line with the shift in production capacity toward India and Vietnam compared to previous reporting periods. All newly onboarded factories, as well as existing factories with increased production volumes, have achieved full compliance with Culture Kings' modern slavery framework, including executed Terms of Trade and Supplier Code of Conduct agreements, completion of factory audits, and submission of Modern Slavery Questionnaires.

Culture Kings recognises that effective risk management is supported by strong staff awareness and capability. As part of the onboarding process team members from Product Development / Production were provided with access to training modules designed to build understanding of key risk areas and responsible business practices. These modules include:

- Introduction to Human Rights and Due Diligence;
- Responsible Purchasing;
- Recognising Forced Labour; and
- Forced Labour Due Diligence.

Culture Kings maintains a database containing all supplier factory certifications with automated tracking of expiry and renewal dates. Culture Kings reviews all supplier documentation and has escalation procedures in place in the event of non-compliance with the Terms of Trade, Supplier Code of Conduct or the relevant factory certification. Where non-compliance has occurred, Culture Kings will take remedial / corrective action and terminate the relevant supply arrangements if necessary.

5. Describe how the reporting entity assess the effectiveness of such action

The Group Board has put in place a reporting system to help ensure obligations under the Modern Slavery Act are reported to the Group Board on a periodic basis, to the extent they arise.

The Chief Executive Officer and Executive Team of the Group are accountable for the daily compliance of the Culture Kings Group business (including all operating entities and subsidiary Boards) with identifying and mitigating modern slavery risks in its operations and supply chains and assessing the effectiveness of the Group's risk mitigation initiatives.

Culture Kings undertakes regular reviews of its modern slavery processes, procedures and policies and is committed to improving its practices and mitigating modern slavery risks in its supply chains.

Merchandise, procurement and production team members engage with suppliers regularly to identify and mitigate modern slavery risks and to monitor compliance with Culture Kings' requirements.





6. Describe the process of consultation with any entities that the reporting entity owns or controls

The preparation of this statement was the subject of substantial cross functional input across the Culture Kings Group. Culture Kings actively engaged and consulted with all of the members of the Culture Kings Group including liaising with the boards of directors, senior leadership members and frontline team members.

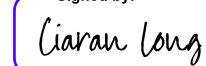
Each director of each member of the Culture Kings Group (noting that most group entities do not have any employees themselves) has been consulted and provided feedback on this statement. All feedback received from each director was taken into account in the preparation of this statement.

7. Include any other information that the reporting entity, or the entity giving the statement considers relevant

Culture Kings has approached the reporting period with a view to continuous improvement in terms of its actions to address modern slavery risks and has made significant advancements in reducing the risk of modern slavery within its supply chains.

Signed by

Signed by:


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Ciaran Joseph Long
Director
CK Holdco Pty. Ltd.

Dated: 6/29/2026

