Modern Slavery Statement
Quiksilver Australia Pty Ltd

Quiksilver Australia Pty Ltd ('**the Company**') (ABN: 20 091 136 195) makes this statement on behalf of all Australian reporting entities including, but not limited to, its wholly owned subsidiaries Ug Manufacturing Co Pty Ltd and GSM Operations Pty Ltd which are under common ownership and control of the Company. The Company's registered office and principal place of business is 5 Billabong Place, Burleigh Waters, Queensland, Australia.

This statement is the Company's fourth (4th) modern Slavery Statement ("**Statement**") covering the transitional eighteen-month financial year period between 1 January 2025 to 30 June 2026 ("**Reporting Period**"), following the Company's change in financial year from 1 January – 31 December to 1 July – 30 June. During the Reporting Period the Company has continued to maintain existing processes and make progress in relation to identifying, assessing and address modern slavery risks across our operations and supply chain.

During the Reporting Period the Company and the underlying Australia and New Zealand business was acquired by a new owner, Marhar Pty Ltd ACN 684 831 696 ("**Marhar**"). The ownership of the Company during the Reporting Period was therefore divided into two parts as follows:

(I) **Liberated Brands LLC Ownership:** From January 2025 to April 2025 the Company was owned by Liberated Brands ("**Liberated Ownership Period**") a USA registered company with its principal place of business in California; and

(II) **Marhar Ownership**: From May 2025 to June 2026 (onwards), the Company was owned by Marhar ("**Marhar Ownership Period**") an Australian company with its principal place of business in Melbourne, Australia.

Despite the ownership change, the operation of the Company itself largely remained consistent with previous reporting periods. More information relating to each ownership period is outlined in the "Structure and operation" section of this Statement.

This statement has been prepared in consultation with key stakeholders within the business at various stages of the Reporting Period, is made in accordance with the *Modern Slavery Act (Cth) 2018* ('**the Act**') and outlines the actions taken by the Company to identify, assess, and address modern slavery risks across our operations and supply chain ("**Statement**").

Structure and operation

The Company operates a licensing business and is the exclusive appointed distributor of brands including Quiksilver, Billabong, Roxy, RVCA, Von Zipper and DC Shoes in Australia and New Zealand under a distributor agreement with Authentic Brands Group LLC, based in the United States. In April 2025, the Company was acquired by Marhar from Liberated Brands LLC. As part of this transition, the Company moved from operating within a globally managed business with centralised systems, policies and support functions to a locally owned and managed Australian and New Zealand business. This required the implementation of new local systems, governance processes and operational controls while maintaining oversight of modern slavery risks across the Company's operations and supply chains.

(i) The Company

The Company and its Australian subsidiaries, design and procure products which are then supplied through established retail, wholesale and ecommerce channels. In Australia, the Company and its subsidiaries have over 1400 employees, and operate over one hundred and fourteen (114) mono branded or multi-branded stores and over nine (9) website platforms. Of those employees, approximately 74% are retail staff. The remaining staff perform corporate functions, provide store or sales support, or work in our major warehouse.

The Group reiterates its commitment to operating responsibly and in compliance with all laws. The Company acknowledges its obligation to identify and manage modern slavery risks in Australia and this statement outlines our progress to date.

Despite the ownership change during the Reporting Period, the distribution channels and day-to-day operations of the Company largely remained unchanged. For the first part of the Reporting Year, there was a key focus on the sale of the business to Marhar Pty Ltd, with the back end of the Reporting Year focused on the transition from global systems to new locally managed systems.

The Company anticipates the next Reporting Year to be significant in that its business model will have changed, resulting in new considerations around modern slavery and modern slavery compliance.

Company consultation and governance framework

Pursuant of section 16(1)(f) of the Act, the Company is required to describe the process of consultation with any entities that the Company owns or controls. As at the end of the Reporting Period, the Company is the parent entity for ten (10) entities which are registered in and operate within Australia and New Zealand ("**the ANZ Group**").

Again, the ANZ Group has largely remained unchanged from the previous reporting period. The Company, as parent, is the only entity which meets the reporting threshold requirement under the Act and the ANZ Group operates under and shares the same common management and central governance model. Therefore, all entities within the ANZ Group are controlled and managed through the Company (and the wider Group), including management decisions around issues such as modern slavery. In light of this governance framework, the decisions of the Company are effectively the decisions of the ANZ Group, so consultation is not needed between the Company and the ANZ Group – as it is essentially one in the same management and central governance model.

In terms of consultation involving individual stakeholders within the Company, the Company continues to have its ongoing ANZ MS Committee, comprising of various relevant Company key management personnel with the purpose of discussing modern slavery issues and modern slavery risk mitigation within the ANZ Group.

Supply chain

During the Reporting Period the Company's consumer facing operations remained consistent with the previous reporting periods.

In this respect, the Company's primary operations are retailing (though bricks and mortar stores and ecommerce) and wholesaling finished products. All finished products are acquired from specialist third party manufacturers or suppliers.

The Company also acquires a range of goods and services from suppliers other than finished products to support its business. Set out below are the key types of finished products and other goods and services most commonly acquired by the Company.

Finished goods	Detail
Boardriders 'home' brands	Finished products designed using Group owned brands and sourced directly from specialist third party manufacturers. For example, Quiksilver boardshorts or Roxy wetsuits.
Third party brands	Finished products sourced from third party suppliers such as surf hardware or other products that are sold in Company operated retail stores. For example, Adidas footwear or Oakley eyewear.

Goods and services acquired, other than finished goods

Goods and services type	Detail
Freight and storage	Freight and storage services used to transport and store finished products and other goods and services.
Employees and contractors	The Company has a range of employment and contract positions in order to support its business.
Licensees	Store and wholesale licensees.
Leasing	Retail office and warehouse leasing.
Store fitout	Company store fitouts and building out wholesale account in store brand areas.
Information technology	Third party hardware, software & ecommerce related services.
Advertising & marketing	Advertising and marketing services including digital and print.
Corporate services	Professional services & banking.
Operations	General operational requirements such as electricity, cleaning, repairs and maintenance and business consumables.

Modern slavery risks and supply chain action

Outlined below are risks of modern slavery that may be present in the Company's categories of procurement, the level of risk identified through risk assessment and the relative prioritisation of these categories for further work.

Finished goods for resupply	Identified risks	Priority and action
Boardriders 'home' brands	The Company recognises inherent risks of modern slavery in the footwear and apparel sectors. These include risks associated with labour standards for farming and processing certain commodities such as cotton and for manufacturing and procurement of footwear and apparel generally. In order to address these types of issues, the Group has a long standing commitment to conducting its business in an ethical and legal manner but the number of ownership changes in recent years of the global business has reduced visibility of checks and balances on social responsibility, compliance and sustainability that apply to the Group's licensees, vendors and factories around the world.	High – continue to ensure all home brand suppliers have agreed to take steps to ensure ongoing audit of compliance with those terms. Extra attention is required to assess new short term suppliers that are engaged by the Company. For example, if finished goods need to be produced by a supplier not typically used by the Company or the Group due to supply or other circumstances, then appropriate diligence must be completed on the new supplier before making the appointment.
Third party brands	The Company generally has greater insight and influence over finished goods manufactured and procured of its home brands than it does for the third-party brands it acquires. The third party brands the Company supplies are commonly global organisations and the sales made by those organisations to the Company make up only a small proportion of those organisations overall sales and in many of those relationships, the Company only has a limited level of insight into the supply chains of those organisations. Because the Company supplies a greater proportion of home brand products than it does third party brands, it has historically prioritised reducing modern slavery risk associated with its home brand products. Over the course of the Reporting Period, the Company has elevated reducing modern slavery risk associated with its procurement of finished goods from third party brands as well as other goods and services acquired.	High – continue to seek agreement from third party suppliers to commit to modern slavery compliance.

Other goods and services	Identified risks	Priority and action
Freight and storage	Modern slavery risks associated with freight, warehousing and distribution activities can arise from the use of labour hire services which have been linked to deceptive recruitment and forced labour of vulnerable populations, including migrant and low-skilled workers.	Medium – ongoing monitoring and scrutiny of activities of existing freight and storage suppliers. For example, if finished goods need to be air freighted by a new supplier when they are typically transported via sea then appropriate diligence must be completed on the new supplier before making the appointment.
Employees and contractors	The Company is required to comply with the employment and industrial relations laws of Australia. The majority of staff that work in our stores are employed under employment Awards. The Company maintains robust policies and procedures that govern corporate and employee behaviour including audit processes. The Company also engages a variety of contractors in various capacities including in its warehouse. The Company has a less comprehensive level of insight into modern slavery compliance with those individual contractors and the labour hire services.	Medium – adherence to policies and procedures to ensure all employees and contractors are afforded protection from modern slavery. Attention is required to review the terms and commitments of contractors and contractor firms.
Licensees	The Company has a less comprehensive level of insight into modern slavery compliance with licencees than it does with its own supply chain.	Medium - adherence to policies and procedures to ensure all licensees are compliant.

Other goods and services	Identified risks	Priority and action
Leasing	In the past, terms of a lease do not typically cover modern slavery, however recently, the Company has started to see major landlords include modern slavery requirements and obligations in lease documentation. There are also aspects of some landlord services provided to the Company under a lease such as cleaning, repairs and maintenance that may carry modern slavery risk.	Low – ancillary services are a by-product of a lease and further due diligence to assess risk is required.
Store fitout	Modern slavery risks exist associated with store fitouts. Factors including the working conditions of those producing store fixtures and fittings and the frequent use of migrant or lower-skilled labour to install store fitouts.	Low – store fitouts are managed by third party fitout specialists in Australia. Further due diligence to assess risk associated with fitout sourcing and subcontractor fitout installation teams is required.
Information technology	Limited risks were identified in IT services provided by Australian-based suppliers but the Company and the Group also procure IT services from outside Australia. The Company does not have a comprehensive level of insight into modern slavery compliance of IT service providers providing services to the Company from outside of Australia.	Low - The Company has a large team of Australian based IT specialist employees and also employees under global shared IT functions. Further due diligence to assess modern slavery risk associated with IT services provided from outside Australia is required.
Advertising & marketing	A major part of the advertising and marketing functions are handled in-house. Limited risks were identified as the Company uses primarily Australian based third party service providers.	Low –Further due diligence to assess modern slavery risk associated with advertising and marketing services provided from outside Australia is required.
Corporate services	A major part of the corporate services functions is handled in-house. Limited risks were identified as the Company uses primarily Australian based third party service providers.	Low - Further due diligence to assess modern slavery risk associated with corporate services provided from outside Australia is required.
Operations	A major part of the operations is handled in-house. Possible risks of modern slavery associated with migrant and vulnerable workers in cleaning services.	Low – Further due diligence to assess modern slavery risk associated with operations provided within Australia and outside Australia are required.

Challenges During the Reporting Period

The primary challenges for the Company during the Reporting Period were managing the transition following the change of ownership and the migration from global business systems to locally managed systems. Throughout these significant operational changes, the Company remained focused on minimising the risk of introducing or exacerbating modern slavery risks within its operations and supply chains.

Actions undertaken during Reporting Period

Modern slavery risks present a challenging and complex range of issues. The Company has some relatively mature and robust measures to combat modern slavery in high priority and high impact areas of its business but acknowledges more work can be done in those areas and in areas that have been identified in this statement as lower priority. The Company is committed to continuous improvement in relation to modern slavery risk management and has reported on progress achieved during the current reporting period. Further ongoing monitoring, engagement with stakeholders on this topic and improvement action will enable the Company to evaluate the effectiveness of action.

The ongoing actions undertaken by the Company during the Reporting Period to identify, assess, and address modern slavery risks across our operations and supply chain include:

Action	Further Detail

ANZ MS Committee	The Company has established the ANZ MS Committee comprising of key management personnel within the Company. The purpose of the ANZ MS Committee is, amongst other things, to meet annually to: (i) discuss matters relating to modern slavery; (ii) investigate ways to further develop the Company's modern slavery processes and procedures; (iii) address any reported or suspected instances of modern slavery within the business (if any) and consider appropriate courses of action to resolve such incidences; and (iv) discuss matters relating to training for employees to comply with the Company's modern slavery commitments.
Review of existing material contracts	The Company periodically reviews its material distribution and supply contracts to ensure matters associated with modern slavery are addressed. The Company legal team has also undertaken a review of existing supply contracts to ensure adequate contractual mechanisms are in place to deal with modern slavery risks under such arrangements.
Inclusion of Modern Slavery requirements into material agreements	Similar to last Reporting Period, the Company continued to negotiate 'modern slavery' provisions into material contracts. These clauses seek to obtain comfort from contracting parties about modern slavery compliance. The Company has also considered and negotiated modern slavery surveys and contractual terms proposed by its contracting counter parties.
Reviewing existing sourcing practices	The Company continued to be involved with reviewing existing sourcing practices to ensure that the approach to continually improve and mitigate any modern slavery risk associated with the Company.
Reviewing online materials and how other reporting entities are dealing with Modern Slavery	The Company worked on reviewing various online Modern Slavery resources and what other reporting entities have been doing in terms of modern slavery reporting. The purpose of this process is to determine if there are any other possible modern slavery risk mitigation measures, which can also be adopted by the Company.

As with previous years, the Company acknowledges there is further work to be done to address the issue of modern slavery. Nonetheless the Company is pleased to advise that there have been no reported or suspected instances of modern slavery within its supply chains for the Reporting Period.

Additionally, should a potential modern slavery risk present itself following an audit of a supplier or, if for instance, a supplier was not meeting the Company's standards, depending on the circumstances, that supplier would be required to implement a Corrective Action Plan ("**CAP**"). If the Company does not see appropriate progress by a supplier in resolving non-compliance issues in the CAP, the Company may terminate the business relationship with the supplier.

Approval

This statement was approved by the *principal governing body* of the Company as defined by the *Modern Slavery Act 2018 (Cth)* ("**Act**") on 1 July 2026

This statement signed by a responsible member of the Company, as defined by the Act, Mark Hansky (Director) on 1 July 2026.

Mark Hansky
Director of Quiksilver Australia Pty Ltd