



## **Modern Slavery Statement**

For the financial year ended 30 June 2025

Prepared in accordance with the Modern Slavery Act 2018 (Cth)

### **1. Identity of the Reporting Entity**

This Modern Slavery Statement is made by Skier Capital Pty Limited (ABN 43 672 261 031) (“the Company”) as a reporting entity under the Modern Slavery Act 2018 (Cth) (“the Act”). This statement is the first prepared by the Company.

### **2. Structure, Operations and Supply Chains**

The Company is an Australian proprietary limited company, privately owned, whose sole operation is to hold and manage a diversified investment portfolio of listed and unlisted securities and cash holdings across Australian and international markets. The Company does not conduct any trading, manufacturing, or service provision activities beyond the investment management of its own portfolio.

The Company is solely based in North Sydney, NSW, Australia. It has a full-time staff averaging 10 individuals all of whom are Australian based and work in its North Sydney office. Its day-to-day functions are carried out by a small management team, with support from professional advisers and outsourced service providers. The Company rarely, if ever, engages contract workers.

The Company’s operations are limited to:

- Investment management and analysis;
- Corporate governance and compliance oversight;
- Receipt of investment income (dividends, interest, revenue gains, capital gains);
- Engagement of external professional services (custodians, fund managers, accountants, auditors, legal advisers and IT support).

The Company’s supply chain is restricted to reputable service providers, including banks, fund managers, brokers, custodians and professional advisers, all of which operate under robust regulatory frameworks. There are no direct suppliers or contractors engaged in higher-risk industries such as manufacturing, agriculture, or construction.

## **2. Structure, Operations and Supply Chains (continued)**

In the issued “Guidance for Reporting Entities (May 2023)”, it is stated that for the purposes of the Commonwealth Modern Slavery Act 2018 “an investment firm is not required to individually monitor or report on each of its investees and their operations and supply chains”. For the Company’s investments as to 30 June 2025, it did not specifically screen out investment ideas due to their inherent or actual exposure to modern slavery risks. Further, with a diversified investment portfolio, the Company has limited ability to engage directly with specific investees and little meaningful leverage to change their behaviour.

The Company primarily invests in large companies listed on Australian, United States, United Kingdom and European stock exchanges. As a result, the Company has limited control over the investee companies and the information to which it has access. However, these large companies are domiciled in jurisdictions likely to produce their own modern slavery statements or equivalent which will be considered when the Company is contemplating an investment or otherwise.

## **3. Risks of Modern Slavery Practices**

Given the nature of its operations, the Company considers its direct risk of causing, contributing to, or being linked to modern slavery practices to be very low. However, the Company acknowledges potential indirect exposure to modern slavery risks through:

- Underlying companies and issuers of securities in which it invests, particularly where those companies operate in higher-risk sectors such as manufacturing, resources or agriculture; and
- Financial and IT service providers with complex global supply chains.

The Company recognises that these risks are inherent in global investment markets and continues to take steps to understand and manage them responsibly.

## **4. Actions Taken to Assess and Address Modern Slavery Risks**

To identify and manage modern slavery risks, the Company has implemented the following measures:

- Responsible Investment and ESG Integration:
  - The Company’s investment approach incorporates consideration of environmental, social, and governance (ESG) factors, including human rights and modern slavery risks.
  - Where practicable, the Company seeks to invest in managed funds and unit trusts that apply ESG screening or exclusions related to modern slavery and human rights concerns.

#### **4. Actions Taken to Assess and Address Modern Slavery Risks (continued)**

- **Due Diligence on Service Providers:**
  - The Company engages only reputable financial institutions, fund managers, and professional service providers that are subject to relevant regulatory obligations and ethical standards.
  - Key service providers are assessed periodically (where practicable) for their approach to modern slavery and responsible business conduct.
  
- **Policy Framework:**
  - The Company has adopted a Modern Slavery Policy that sets out its commitment to ethical investment and human rights.
  - This policy is supported by the Company's broader governance framework, including investment mandates and risk management policies.
  
- **Monitoring and Engagement:**
  - The Company periodically reviews its investment portfolio for exposure to entities with known or suspected modern slavery issues.
  - The Company remains engaged with fund managers and advisers on emerging human rights issues in global markets.

#### **5. Assessing the Effectiveness of Actions**

The Company assesses the effectiveness of its actions through:

- Annual reviews of investment due diligence processes;
- Ongoing engagement with fund managers and advisers about their modern slavery practices;
- Monitoring of external ESG ratings and modern slavery disclosures by investee entities; and
- When relevant, reporting to the Board on modern slavery compliance and risk management outcomes.

To date, the Company has not identified any modern slavery concerns within its operations, investments, or supplier network.

#### **6. Consultation with Controlled Entities**

This statement has been prepared in consultation with Skier Fund Management Pty Limited, which is controlled by the Company. Although the Subsidiary maintains some operational independence, it operates under aligned governance, risk management, and investment frameworks as the Company, and its operations and risks are therefore integrated within this statement.

## 7. Future Commitments

The Company acknowledges that addressing modern slavery risks is an ongoing responsibility and is committed to continuous improvement, including:

- Exploring opportunities for deeper ESG integration in investment selection;
- Strengthening engagement with fund managers regarding human rights expectations; and
- Remaining informed of emerging modern slavery risks through industry and regulatory updates.

## 8. Approval and Signature

This statement has been prepared in accordance with the Modern Slavery Act 2018 (Cth) for the financial year ended 30 June 2025. It was approved by the Board of Directors of Skier Capital Pty Limited and is signed by a duly authorised officer on behalf of the Company.

Signed:



Name: Mr. Robert Salteri AO

Position: Director

Date: 29 October 2025