MODERN SLAVERY STATEMENT

PENSKE AUSTRALIA JOINT STATEMENT FOR FINANCIAL YEAR 2025

PENSKE
Australia & New Zealand


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MANAGING DIRECTOR'S FOREWORD

Penske Transportation Group International Pty Ltd (PTGI) is dedicated to human rights and fostering a respectful, equal, and fair environment for employees, customers, and partners. In compliance with the *Modern Slavery Act 2018* (Cth), PTGI presents its fifth Modern Slavery Statement.

PTGI takes a strict stance against modern slavery and actively seeks to reduce and address any risks related to it throughout our operations and supply chain. We are dedicated to continually improving our procedures to better detect potential modern slavery issues within our complex supply network, and strive to work closely with customers, business partners, and suppliers to eliminate modern slavery altogether.

PTGI supports the *UN Guiding Principles on Business and Human Rights* and related conventions, and is committed to preventing modern slavery and human trafficking.

The Board of Penske Transportation Group International Pty Ltd ACN 164 850 355 has approved this Joint Modern Slavery Statement for the reporting entities.

Hamish Christie-Johnston
Managing Director
June 2026

REPORTING ENTITY

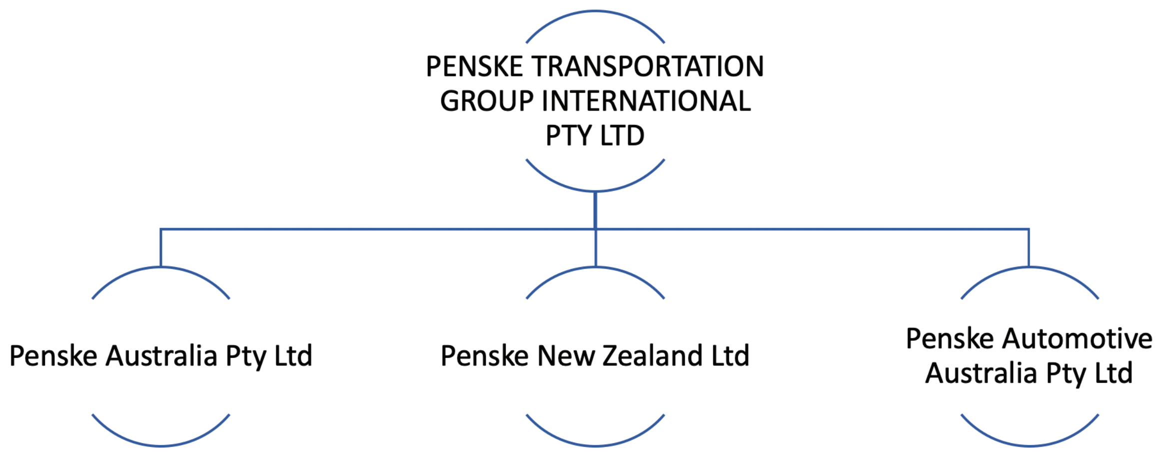
Penske Transportation Group International Pty Ltd ACN 164 850 355 (PTGI) submits this Modern Slavery Statement for the period 1 January to 31 December 2025 under the Modern Slavery Act (Cth) 2018.

This statement covers the following entities (together referred to as PTGI):

- Penske Transportation Group International Pty Ltd ACN 164 850 355
- Penske Australia Pty Ltd ACN 073 690 990 (PAU)
- Penske Automotive Australia Pty Ltd ACN 676 147 158 (PAA)
- Penske New Zealand NZBN 9429032261783 (PNZ)

Penske Australia Pty Ltd (PAU) and Penske Automotive Australia Pty Ltd (PAA) conduct their operations in Australia. Both PAU and PAA have board members who also serve as Directors of PTGI. Governance and management for the PTGI entities are centralised, and their registered office is located at 72 Formation Street, Wacol, Queensland.

This statement also includes Penske New Zealand's operations, although PNZ is not a “reporting entity” under the Act. Both the Australian entities and Penske New Zealand share central governance and management with Penske Transportation Group International Pty Ltd. This approach supports a consistent and group-wide response to modern slavery risks across PTGI's operations.



REPORTING ENTITY'S STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Structure

PTGI is wholly owned by international transportation services company, Penske Automotive Group, Inc. (NYSE: PAG), and operates independently to provide exceptional standards of service to its customers. PTGI's primary operating subsidiaries in Australia are Penske Australia Pty Ltd and Penske Automotive Australia Pty Ltd, and in New Zealand is Penske New Zealand.

Penske Australia and Penske New Zealand

Operations

PAU and PNZ supply heavy-duty trucks, diesel and gas engines, and energy systems across Australia and New Zealand. Its key brands are Western Star Trucks, MAN Truck & Bus, Dennis Eagle, MTU, Detroit, Allison Transmission, Bergen and Sauer Compressors. PAU and PNZ represent aftermarket products from leading oil, coolant, and filter brands.

PAU and PNZ's customers operate in the Asia-Pacific region's most critical and dynamic markets, including:

- On-highway
- Rail
- Marine
- Construction and Industrial
- Power Generation
- Off-highway
- Defence
- Oil and Gas
- Mining

Commercial vehicles

PAU and PNZ imports trucks in an assembled condition. PAU then certifies the vehicles to Australian standards and upfits or modifies the vehicles in-country to customer specifications. Modifications may include bull bars, guard systems, air conditioning, electrical upgrades, hydraulics, paint or fitting equipment manufactured by bodybuilders.

Buses are imported as a rolling chassis, which are sent to third-party body building production facilities for body building as part of the final assembly process.

Power systems

PAU and PNZ's energy solutions division delivers comprehensive generator sets and complete turnkey services, encompassing design, engineering, manufacturing, installation, commissioning, and aftersales support. The company's product portfolio features diesel and gas generators for continuous, prime, emergency standby, and mobile power requirements, as well as cogeneration, trigeneration, and advanced energy storage and control systems. PAU and PNZ develops customised solutions ranging from small-scale installations to multi-megawatt projects, ensuring alignment with specific client needs.

PAU also operates two specialised engine remanufacturing centres in Sydney and Perth, designed to meet the complex standards of both on-highway and off-highway sectors. As the only facilities of their kind in the southern hemisphere, these purpose-built centres combine cutting-edge research with advanced engineering methods to deliver superior-quality remanufactured engines and components.

Network

PAU's main office in Australia is located in Wacol, Brisbane. The company has 16 retail branches throughout Australia's major cities and regional areas, along with a top-tier parts distribution centre also based in Wacol. PAU operates a fleet of vehicles that deliver mobile technical support to customers nationwide. In New Zealand, it runs three advanced dealerships in Auckland, Tauranga, and Christchurch.

Customers of PAU and PNZ benefit from the company's substantial investments in its dealer networks across both Australia and New Zealand. This includes three regional training centres that offer factory-approved technical training. The PAU and PNZ dealer network consists of both company-owned and independently owned and operated dealerships.

In Australia, PAU dealership businesses represent Western Star Trucks, MAN Truck & Bus, Dennis Eagle trucks, and Detroit engines at select sites. Most dealerships offer comprehensive vehicle retail sales, maintenance and repairs, and parts supply services. Only two dealerships focus solely on providing vehicle parts, maintenance, and repair services. All locations also sell and service Detroit engines.

Penske Automotive Australia

Operations

Penske Automotive Australia, a PTGI subsidiary, handles sales and marketing for new and pre-owned Porsche vehicles, automotive parts, and aftersales services, sourcing products from the Porsche distribution network. PAA also conducts events and marketing to promote Porsche products and brand. Additionally, PAA runs an independent premium used car dealership offering various brands.

Total Workforce

As at 31 December 2025, Penske employed over 1,500 employees across Australia and New Zealand under employment contracts.

Penske employs vulnerable workers across the business in the following categories:

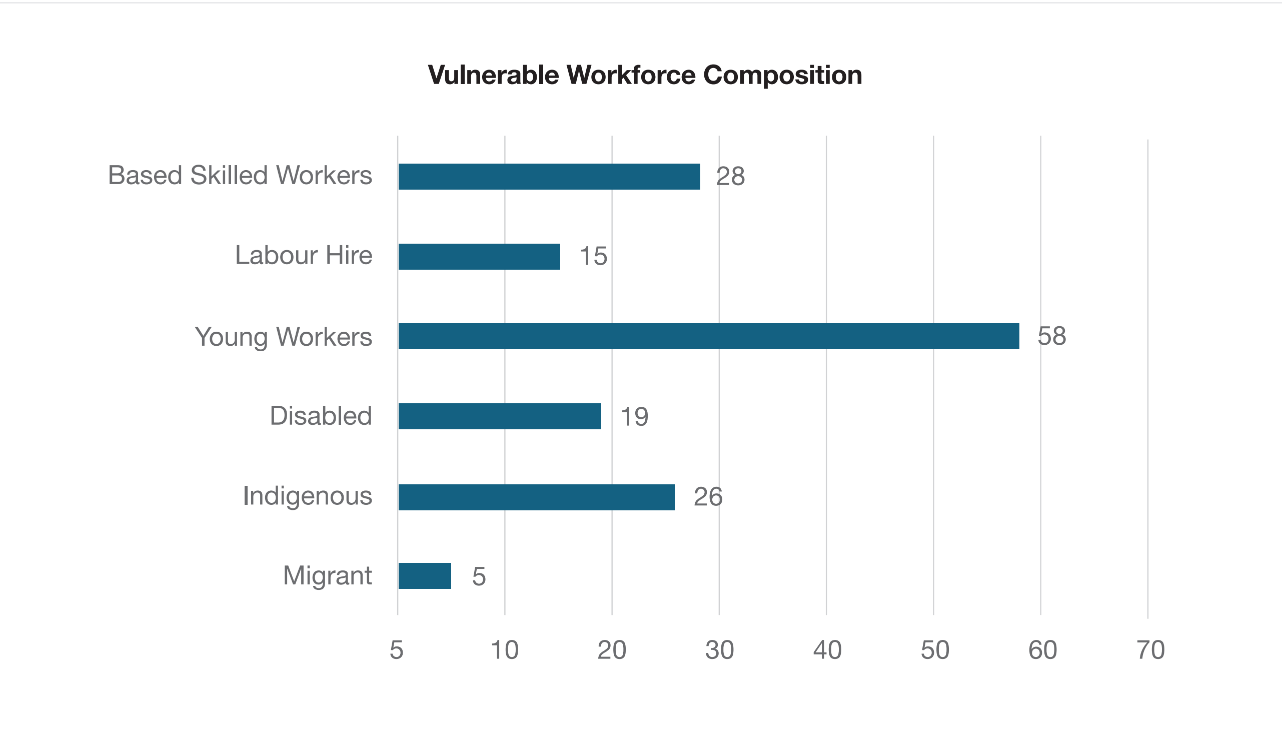


Fig 1: Vulnerable workforce composition

Supply chains

PTGI sources products and services globally. The majority of those suppliers are based in Australia and New Zealand, followed by USA and Germany. PTGI maintains a supply chain comprising longstanding and reputable partnerships with PTGI, supporting supply chain synergies and stable partnerships. PTGI procures products, parts, and accessories for OEM distributed items, along with other goods typical of a large retail and distribution operation.

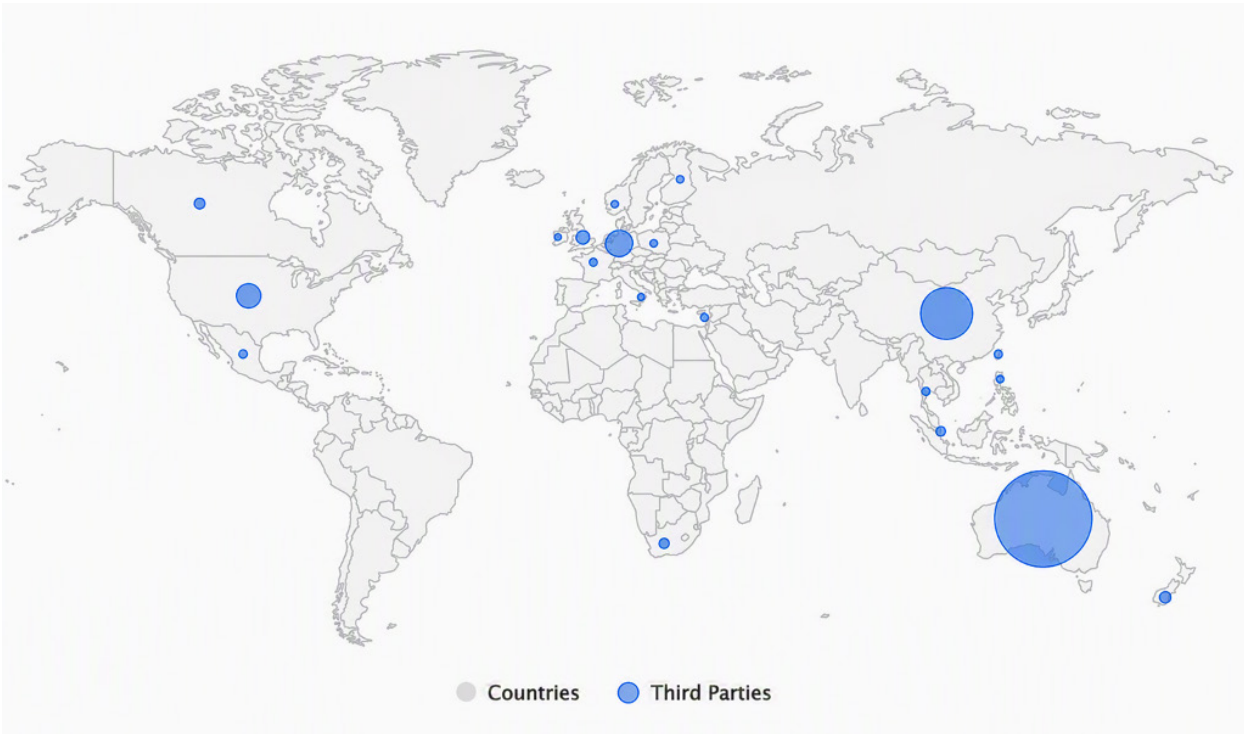


Fig 2: Geographical locations of where PTGI suppliers manufacture/produce goods and services

PAU and PNZ's operations are supported by a network of independent dealers located, as follows:

Country	Type	Number of dealers	Number of locations
Australia	Independent	54	75
NZ	Independent	17	25
Indonesia	Independent	1	1

PAU and PNZ's business imports, distributes and retails the following brands of heavy truck:

Brand	Product	Ownership	Headquarters	Manufacturing locations
Western Star Trucks	Trucks	Daimler Trucks North America LLC	Portland, Oregon, USA	USA
MAN Truck & Bus	Trucks and buses	MAN Truck and Bus SE	Munich, Germany	Germany; Poland; other parts of Europe depending on customer specifications
Dennis Eagle	Refuse collection trucks	Terberg RosRoca SA	Spain	United Kingdom

PAA's business purchases and retails the following brands of passenger motor vehicle:

Brand	Product	Ownership	Headquarters	Manufacturing locations
Porsche	Sports cars	Porsche AG	Stuttgart, Germany	Germany

PAU and PNZ's off-highway business principally imports and distributes engines, transmissions, energy storage and associated equipment from the following global manufacturers:

Brand	Product	Ownership	Headquarters	Manufacturing locations
Allison Transmission	Automatic transmissions	Carlyle Group	Indianapolis, USA	USA; India
Bergen	Gas engines	Langley Holdings Plc	Bergen, Norway	Bergen, Norway
Detroit	Diesel engines	Daimler Truck Holding AG	Detroit, Michigan, USA	USA; Mexico
Donaldson	Air filters	Donaldson Company, Inc.	Bloomington, Minneapolis, USA	NSW Central Coast, Australia
MTU	Diesel and gas engines; battery storage systems; Kinetic UPS	Rolls-Royce Holdings	Friedrichshafen, Germany	Germany; Spain; USA
Rolls-Royce Power Solutions	Energy storage and control systems	Rolls-Royce Holdings	Berlin, Germany	Germany
Sauer Compressors	Compressors	JP Sauer & Sohn Mashinenbau GmbH	Kiel, Germany	Germany; France
Sungrow	Battery Energy Storage Systems	Sungrow Australia Group Pty Ltd Sungrow Power Supply Ltd	Australia and China	China

PAU and PNZ's ancillary activities include promotion of Daimler Truck Financial Services, Volkswagen Financial Services and other financial products through their retail locations.

DESCRIPTION OF RISKS

PTGI identifies and assesses modern slavery risks in accordance with the UN Guiding Principles on Business and Human Rights, including risks that the organisation may cause, contribute to, or be directly linked to through its operations and supply chains. This approach supports a structured and risk-based assessment of where modern slavery risks may arise and how they should be addressed.

Operations risk

To assess modern slavery risks within PTGI's operations for the reporting year, the following factors were considered:

- the geographical locations of facilities
- the geographical locations of employees
- operations
- the type of suppliers we engage

Within its operations, PTGI considers risks that it may directly cause or contribute to through its employment practices and business activities. These risks may arise in relation to the use of labour hire workers, engagement of vulnerable worker groups (including migrant and low-skilled workers), and the nature of work performed across its operational footprint. While PTGI operates primarily in Australia and New Zealand, which are considered lower-risk jurisdictions, it recognises that vulnerabilities may still exist within certain workforce segments and employment arrangements.

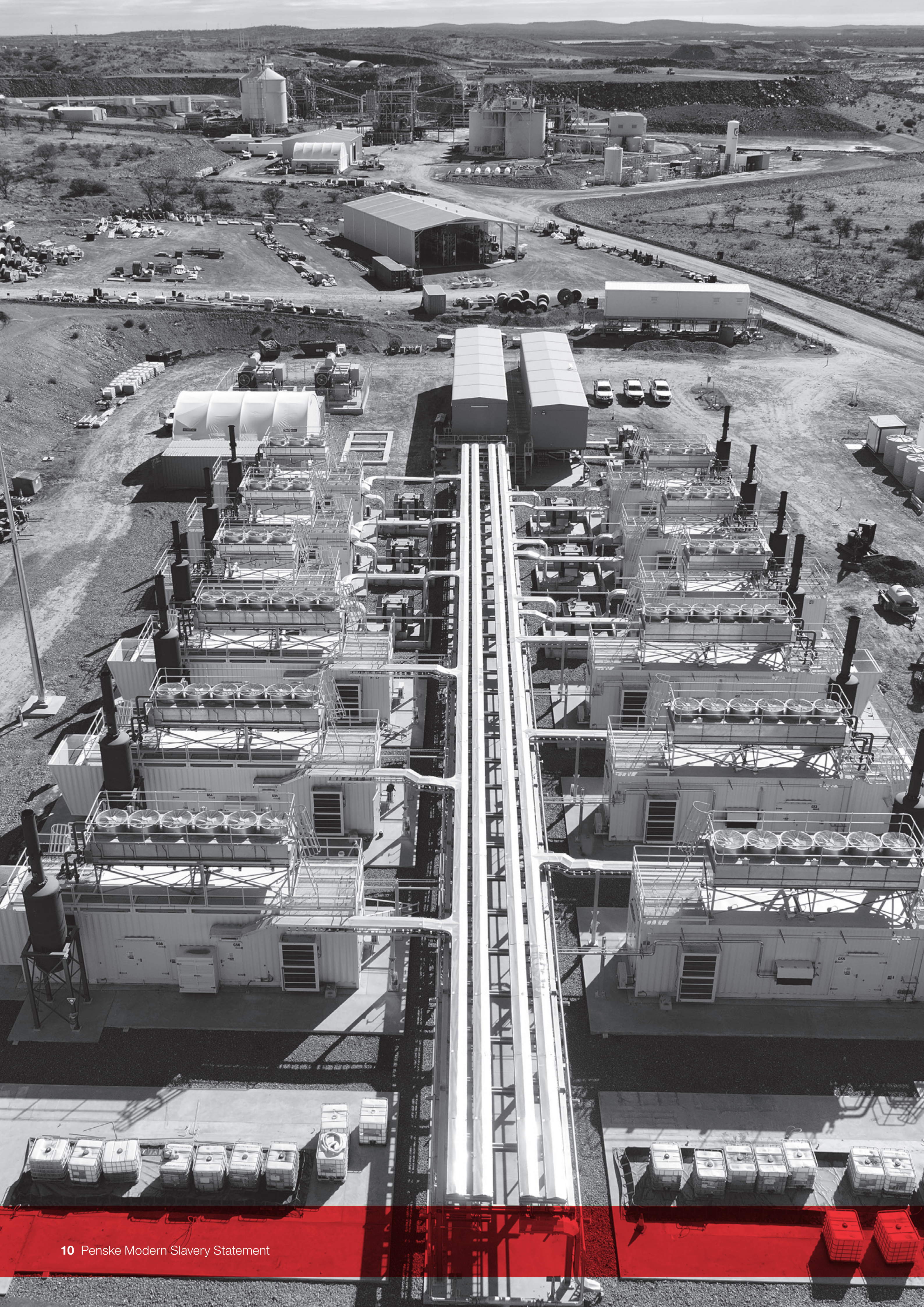
Supply chain risk

PTGI considers modern slavery risks that it may be directly linked to through its supply chains, including risks associated with upstream manufacturing, component sourcing, and third-party service providers.

While PTGI sources many products from established OEM suppliers located in jurisdictions with comparatively strong regulatory frameworks, it acknowledges that modern slavery risks may exist further upstream in the supply chain (Tier 2 and beyond), where visibility is more limited.

Specific risk areas identified include:

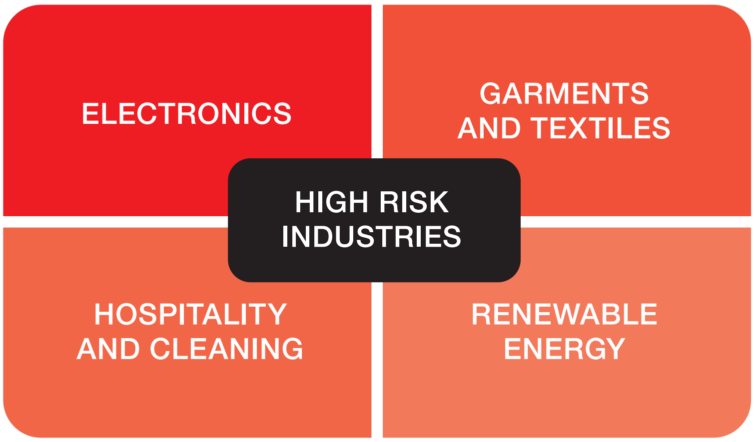
- manufacturing of components and materials in higher-risk jurisdictions;
- third-party body building and modification activities;
- labour-intensive services such as cleaning, facilities management and logistics; and
- industries with known elevated modern slavery risks, including electronics, textiles, renewable energy, and hospitality services.



PTGI recognises that the complexity and global nature of its supply chains means that it may be exposed to indirect modern slavery risks through its business relationships, over which it does not have direct control.

To better understand the extent of PTGI's indirect exposure to modern slavery practices a risk assessment of its supply chain was conducted over the reporting period.

The high-risk industries which PTGI sources products and services from are as follows:

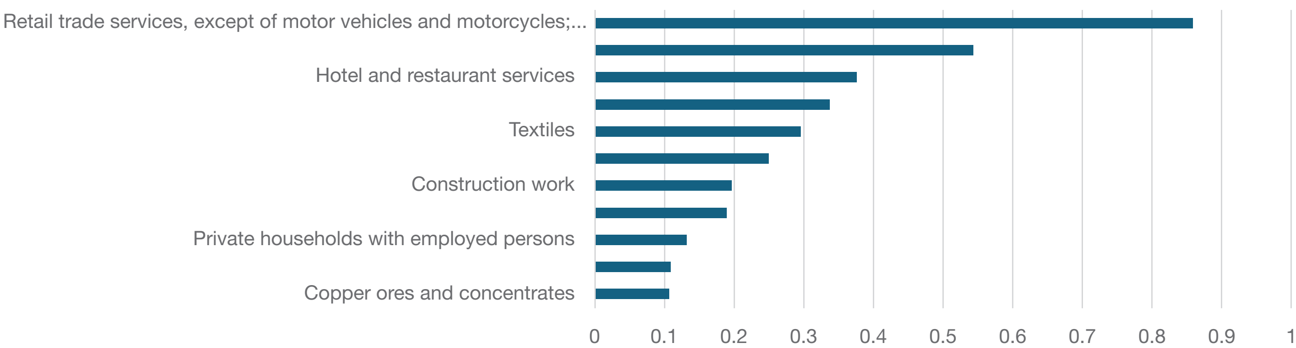


Cause, Contribution and Direct Linkage

The concepts of *cause, contribution* and *direct linkage,* as reflected in the UN Guiding Principles, operate along a continuum of conduct, meaning that modern slavery risks may not fall neatly within a single category (ref: ABF (2018) Guidance for Reporting Entities, pg. 40.)

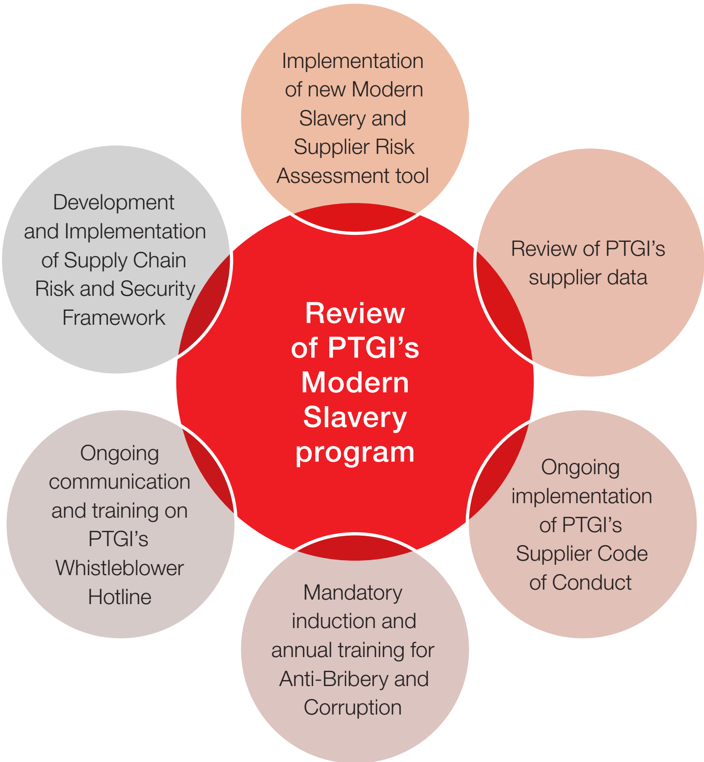
For the risk of forced labour along PTGI's supply chain including down to Tier 3, the estimated number of people at risk of forced labour in PTGI's supply chain per $1 million spent, is 0.157. This risk assessment has taken into account the relevant industry's contribution to the risk estimate.

Estimated people at risk of forced labour in supply chain per $1 million spent



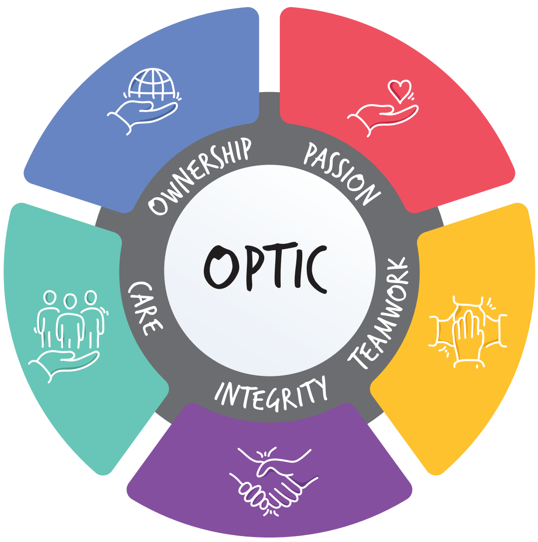
DESCRIPTION OF ACTIONS TAKEN

At a glance:



Policies and procedures

PTGI is dedicated to responsible business practices and regularly reviews its policies to address modern slavery risks. PTGI's Human Rights Policy outlines relevant risks and guiding principles, while our Code of Ethical Conduct defines expected employee standards and the framework for ethical decision making.



All procurement and purchasing personnel are required to adhere to standards of integrity, probity, professional conduct, and ethical behaviour as outlined in PTGI's Procurement Policy. Additionally, the procurement process must be fully documented to demonstrate compliance with policy requirements.

New and renewing dealers within PTGI's independent dealer network must comply with PTGI's Human Rights Policy, as specified within written dealer agreements.

PTGI's Supplier Code of Conduct details expectations and obligations relating to topics such as modern slavery, anti-bribery and corruption, integrity, and health and safety for suppliers, contractors, subcontractors, and consultants.

Awareness, training and communication

PTGI understands that raising awareness is essential for driving change. During the past year, PTGI reviewed its training on Modern Slavery and the Code of Ethical Conduct. All new employees must complete this training when they start working at PTGI. The modern slavery training equips staff to identify signs of modern slavery, recognise how it may appear during their work, and know what steps to take if they notice any indicators. PTGI continuously monitors the completion of these training modules.

Supplier Obligations

In its commitment to responsible sourcing and addressing the risk of modern slavery within the supply chain, PTGI incorporates specific contract clauses in supplier agreements requiring suppliers to:

- operate in accordance with the principles outlined in PTGI's Supplier Code of Conduct, Human Rights Policy, and Anti-Bribery and Corruption Policy;
- establish robust procedures and policies to prevent modern slavery, consistent with Australian legislation and recognised international standards, including the *UN Guiding Principles on Business and Human Rights;*
- disclose information regarding their labour practices and grant PTGI reasonable access to audit these practices; and
- inform their employees and immediate family members that PTGI's Australian Whistleblower Policy and hotline are available for their use.

These requirements are collectively referred to as "Ethical Business" throughout this document.

When PTGI elects to accept contractual terms drafted by prospective suppliers for substantial procurement items, PTGI endeavours to include provisions reflecting the commitments stated above.

Due diligence and remediation

PTGI's Third-Party Risk Assessment Procedure outlines its approach to identifying, assessing and addressing modern slavery risks within its operations and supply chains.

During the reporting period, PTGI transitioned its supplier risk assessment methodology. Modern slavery risk considerations continued to be captured as part of supplier induction and onboarding activities, with due diligence conducted at the point of engagement.

In June 2025, PTGI implemented a revised methodology supported by a new third-party provider, Fair Supply Analytics Pty Ltd ('Fair Supply'). This transition introduced a more comprehensive, risk-based approach to identifying and assessing modern slavery risks across PTGI's supply chain.

Under the updated methodology, PTGI undertakes an annual, whole-of-supply-chain risk assessment utilising a specialist third-party provider. This assessment applies quantitative modelling to PTGI's supplier spend data to estimate potential exposure to forced labour across countries, industries, sectors and supply chain tiers. The output of this process is a set of inherent risk indicators, which are used to identify priority risk areas and suppliers for further assessment.

Based on this risk assessment, suppliers are prioritised for further due diligence having regard to factors such as inherent risk, supplier spend, contribution to overall risk exposure, and strategic importance to PTGI's operations.

Selected higher-priority suppliers may be asked to complete a Modern Slavery Self-Assessment Questionnaire (SAQ).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The SAQ assesses supplier maturity across key areas including governance frameworks, risk identification and due diligence processes, training and awareness, grievance mechanisms, remediation capability, and broader supplier engagement practices.

Responses to the SAQ are used to generate a mitigation score (categorised as Basic, Developing or Advanced), which is considered alongside inherent risk indicators to form an adjusted risk view of the supplier. This adjusted risk assessment informs whether further action is required, including monitoring, engagement or mitigation activities.

Where elevated risks are identified, PTGI may engage directly with suppliers to seek further information, discuss potential risks within their operations and supply chains, and encourage improvements in policies, systems and practices. Where appropriate, remediation actions may be agreed with suppliers, including the development of corrective action plans and ongoing monitoring.

In higher-risk circumstances, PTGI may undertake additional measures, such as targeted audits or assessments, or review the ongoing commercial relationship with the supplier.

During the reporting period, PTGI did not identify any confirmed instances of modern slavery within its operations or supply chains. Where potential risks or areas of concern were identified through risk assessments or supplier engagement, PTGI worked with relevant suppliers to obtain further information and, where appropriate, implement proportionate remediation actions aligned to the level of risk.

PTGI's independently owned dealers are subject to a separate but comparable due diligence process prior to onboarding and at renewal. Given their strategic importance, dealer responses are assessed individually rather than through a standardised scoring model, with follow-up actions determined on a case-by-case basis.

Whistleblowers

PTGI recognises the important role that whistleblowers play in the identification and reporting of modern slavery risks. PTGI has an established a 'Speak Up' program, backed by a formal Whistleblower Policy and anonymous reporting hotline, which is available to all employees, contractors, suppliers and their families. Information about the Speak Up program is widely publicised throughout PTGI's facilities, documents and website. Further, PTGI's whistleblower training module must be completed by all employees at the commencement of their employment, and on a recurring basis following thereafter.

All whistleblower reports received are treated seriously, in a manner that preserves anonymity (if requested by the disclosing person) and investigated by a dedicated Whistleblower Review Group comprised of senior leaders of PTGI. The outcome of whistleblower investigations are reported to PTGI's Compliance Risk Review Board at least quarterly, and to Penske Automotive Group, Inc.'s Audit Committee.

During the reporting period, no instances of modern slavery were reported through PTGI's whistleblower channels. PTGI continues to promote awareness of its Speak Up program to support early identification and reporting of potential issues.

Sanctions lists

PTGI prohibits any business dealings with countries and entities, which are subject to UN Security Council Sanctions and Australia's autonomous sanctions, as published by the Australian Government Department of Foreign Affairs & Trade.

Future Goals

PTGI's future goals in relation to its modern slavery program are captured below.

Supplier Risk Assessment

- Continue risk profiling of PTGI's supplier base
- Review results of supplier risk profiling exercise and identify target group of suppliers for due diligence. Develop remediation measures as required and appropriate in the relevant context
- Strengthen compliance with annual risk assessment
- Strengthen supplier onboarding process and bi-annual evaluation process
- Review Supplier Code of Conduct adherence

Suppliers

- Working with suppliers to address gaps in modern slavery awareness, training and reporting within their workforce
- Enhancing relationships with suppliers to increase cooperation with PTGI's modern slavery program

Training

- Maintain relevant and engaging awareness training for staff
- Refresh the modern slavery training and incorporate it into an integrated training package for all personnel
- Explore extension of modern slavery awareness training to independently owned dealerships

ASSESSING EFFECTIVENESS

PTGI assesses the effectiveness of its modern slavery risk management framework through a combination of qualitative and quantitative measures. This includes monitoring supplier engagement, completion of due diligence activities, training participation, and the outcomes of remediation actions. Over time, PTGI aims to enhance the use of measurable indicators to track improvements in supplier performance and risk reduction across its operations and supply chains.

The table below outlines how PTGI assesses the effectiveness of its modern slavery program. These may be adjusted to adapt to changes in its risk profile, and to ensure reporting is relevant and responsive.

Area	Assessment
Policy	Review of Supplier Code of Conduct, Human Rights Policy and other policies identified as affecting modern slavery risk regularly on an as needed basis.
	Extent to which suppliers are required to comply with PTGI's Supplier Code of Conduct and Human Rights Policy standards.
Training	Continued awareness training for all PTGI staff and relevant contractors.
	Training completion rates across employees and relevant contractors, and ongoing monitoring of participation levels.
	Annual review of relevance and currency of training material.
Supplier	Extent to which supplier contracts contain clauses to require suppliers to implement procedures and policies to act against modern slavery and to provide PTGI with information about their practices.
	Proportion of and response to supplier commitment to comply with PTGI's Supplier Code of Conduct via modern slavery questionnaire.
Risk assessment and remediation	Annual risk assessment of PTGI operations for modern slavery risk.
	Number and proportion of suppliers subject to risk profiling and due diligence activities.
	Number and proportion of suppliers identified as posing modern slavery risk.
	Extent to which due diligence is completed on suppliers meeting relevant risk threshold.
	Extent to which remediation actions are required and types of remediation taken.
	Extent to which remediation actions have been implemented and complied with.
Detection	Extent to which PTGI's Speak Up/Whistleblower program is available and publicised.
	Number of reports of conduct posing a modern slavery risk.

PROCESS OF CONSULTATION

The PTGI entities are centrally governed and managed, with a largely common board of directors overseeing the companies. National teams specialising in Finance, Procurement, Human Resources, Supply Chain, Information Technology, Compliance, Legal, and Governance support PTGI's operations, ensuring consistency and operational efficiency.

A diverse and consultative process was employed with the aforementioned national teams and various business divisions to identify PTGI's operational and supply chain risks, and to develop an appropriate modern slavery program and statement.

Before submission to the Board for review and approval, this statement underwent examination by relevant members of the Executive Management Team, including the Managing Director, Chief Financial Officer, Chief Operating Officer, Executive General Manager – People & Culture and General Manager – Legal and Compliance.

Thank you for reading this report.

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