

ACTIVE APPAREL GROUP

Joint Modern Slavery Statement

Under the Modern Slavery Act 2018 (Cth)

Reporting Period: 1 January 2025 – 31 December 2025

AAG Holdco Pty Ltd (ACN 653537672)

Active Apparel Group Pty Ltd (ACN 011035313)

Approved by the Board of AAG Holdco Pty Ltd and Active Apparel Group Pty Ltd

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1. Acknowledgement of Country

Active Apparel Group acknowledges the many Traditional Owners of the lands on which we operate, and pays our respects to their Elders past, present and emerging. We recognise their strength and enduring connection to land, waters and skies as the Custodians of the oldest continuing cultures on the planet.

2. CEO Statement

2025 was a year of significant change for Active Apparel Group. The introduction of increased United States tariffs on goods manufactured in China, and the sourcing requirements that followed from many of our customers, required us to reconsider a manufacturing model that had been centred on our wholly owned facility in Ningbo, China for almost two decades. These changes were not only commercial in nature. They also required us to consider how modern slavery risks might change as our sourcing model evolved. Throughout this period, our focus remained on maintaining appropriate oversight of our supply chain and ensuring that our approach to human rights due diligence kept pace with the decisions we were making.

Early in the year, we began exploring opportunities to diversify a portion of our manufacturing outside China. To support this work, we appointed an experienced Global Sourcing Director and engaged QIMA to provide additional quality assurance and social compliance support as we assessed manufacturing partners across South-East Asia. At the same time, we were evaluating a number of strategic partnership opportunities for the business. This culminated in December 2025 with the execution of an Asset Purchase Agreement with Lever Style, a Hong Kong Stock Exchange-listed, B Corp-certified apparel manufacturer operating a network of more than 150 factories.

Although the agreement was signed during the reporting period, it did not complete until early 2026. As a result, it does not change the reporting entities or organisational structure covered by this Statement. It does, however, explain many of the changes to our sourcing model, manufacturing footprint and supply chain activities that occurred during 2025.

Throughout the reporting period, our Longson facility in Ningbo continued to operate as AAG's primary manufacturing, sourcing and technical development hub, and our core fabric supply chain remained largely unchanged. Longson maintained its WRAP Gold certification and completed independent SMETA 4-Pillar, Supplier Qualification Program (SQP) and Global Recycled Standard (GRS) assessments during the year. The findings from these assessments, including those relating to working hours during peak production periods, are outlined openly in this Statement together with the actions taken to address them.

The transition also influenced how we approached supplier due diligence. Rather than rapidly expanding our own approved supplier network, we focused on maintaining oversight of our existing manufacturing operations while carefully managing the transition to outsourced suppliers. This reflected a deliberate decision to ensure that any changes to our sourcing model were supported by appropriate governance and risk management.

In 2026, our focus will be on supporting the transition of customer relationships to Lever Style, maintaining oversight of Longson while production continues on AAG's behalf, progressing implementation of the RISE worker empowerment program, and ensuring our human rights due diligence remains proportionate to the scale and nature of our operations.

Henry Jones

Chief Executive Officer

Active Apparel Group

3. Identification of the Reporting Entities

This Joint Modern Slavery Statement is made under the Modern Slavery Act 2018 (Cth) for the reporting period 1 January 2025 to 31 December 2025. The reporting entities are AAG Holdco Pty Ltd (ACN 653537672) and Active Apparel Group Pty Ltd (ACN 011035313), together referred to in this statement as “AAG” or “the Group”.

This statement also covers the following controlled entities, which support the Group’s operations but are not individually subject to mandatory reporting under the Act:

- AAG Investco Pty Ltd
- AAG Holdings Pty Ltd
- AAG Wearable Technologies Pty Ltd
- 2 Chillies Pty Ltd
- Henmac Investments Pty Ltd
- Huge Faith Group Limited (Hong Kong)
- Jiujang Longson Active Apparel Co., Ltd (China)
- Ningbo Longson Garments Co., Ltd (China)
- AAG (Ningbo) Technology Service Co., Ltd (China)
- Active Apparel Group (Hong Kong) Limited (Hong Kong)
- Ningbo Active Apparel Co., Ltd (China)
- AAG (US Holdco) LLC (USA)
- Active Apparel Group (America) LLC (USA)
- Active Apparel Group (Canada) Ltd (Canada)

In December 2025, AAG entered into an Asset Purchase Agreement with Lever Style, under which the majority of AAG’s customer relationships and associated business

assets were transferred to Lever Style. This was structured as a purchase of business assets and customer accounts, not a sale of shares in any AAG entity, and consequently did not alter AAG's corporate structure. The transaction did not complete until early January 2026, after the end of this reporting period. Accordingly, all entities listed remained within the scope of this Statement for the full 2025 reporting period.

This statement was approved by the AAG Holdco Board, which authorised the CEO to sign on its behalf.

4. Structure, Operations and Supply Chains

4.1 Corporate structure and footprint

AAG is a privately held Australian apparel company headquartered in Brisbane, Queensland. Throughout 2025, the Group's geographic footprint was unchanged from 2024: corporate headquarters and governance functions in Brisbane; an in-house design team and sales function in New York; client services and sales in Los Angeles; client services and sales in Milan; and AAG's manufacturing, sourcing and technical development hub in Ningbo, China.

Ningbo Longson, China, reduced its leased warehouse footprint during the year by exiting a second warehouse shed, reflecting lower volumes as orders were progressively transferred to other locations. The factory's fabric and technical teams, merchandising function and factory management remained in place throughout 2025.

4.2 Workforce

Ningbo Longson remained AAG's primary employment location throughout 2025. The facility employed 1,582 workers, representing over 95% of AAG's workforce. AAG maintains a predominantly full-time employment model, with no workers under the age of 18. Where temporary labour is required to support peak production periods, workers are engaged either directly by AAG or through its sole approved labour hire agency.

4.3 Supplier profile and expenditure

During the reporting period, AAG sourced raw materials and finished garments from 69 active suppliers across eight countries. The supply chain comprised 44 raw material suppliers and 25 product manufacturers, reflecting AAG's continued focus on sourcing technical fabrics, trims and performance materials for its activewear product range.

The majority of AAG's supplier relationships were long-standing, with 56 suppliers having been engaged for more than two years. This continuity supports greater collaboration, transparency and ongoing supplier engagement across the supply chain.

Supply Chain Summary

Active suppliers *	69
Countries of supply	8
Raw material suppliers	44
Product manufacturers	25
Suppliers with recognised third-party certifications	47 (82.3% of spend)
Long-term suppliers (≥24 months)	56 (73.6% of spend)

*Excludes freight and logistics service providers.

Geographic Supply Chain

China remained AAG's principal sourcing country during 2025, accounting for the majority of procurement expenditure and supplier relationships. This reflects the continued concentration of AAG's fabric supply chain within established manufacturing regions in China, together with the ongoing operation of the Ningbo Longson manufacturing facility.

During the reporting period, AAG also sourced products and materials from the United States, Italy, Vietnam, Australia, Cambodia, Taiwan and Thailand. The introduction of manufacturing partners in Vietnam, Cambodia and Thailand reflected AAG's supply chain diversification activities undertaken during 2025 in response to changing customer requirements and global trade conditions.

Country	Suppliers	% Spend
China	55	74.2%
Italy	4	8.9%
Vietnam	3	8.5%
United States	1	2.6%
Australia	1	2.6%
Cambodia	2	1.3%
Taiwan	2	0.8%
Thailand	3	0.7%

Procurement Profile

AAG's procurement remained concentrated in raw materials and fabric production, followed by finished garment manufacturing. Fabric procurement represented the largest expenditure category during 2025, reflecting the specialised technical fabrics used across AAG's product portfolio.

The composition of AAG's supplier base and procurement profile provides the basis for the modern slavery risk assessment outlined in Section 5 of this Statement.

4.4 Supply chain diversification during 2025

During 2025, AAG diversified its manufacturing footprint beyond its wholly owned facility in Ningbo, China. In response to changing market conditions and customer sourcing requirements, AAG increased its use of third-party manufacturing partners. This included garment manufacturing facilities across Cambodia, Vietnam and

Thailand, together with additional third-party manufacturers in China producing garments and selected accessory and promotional product categories. These manufacturing partners operated predominantly on a cut-make-trim (CMT) basis using fabrics supplied by AAG, where applicable.

This diversification reflected a transitional response to changing customer requirements and global trade conditions. While manufacturing locations diversified during the reporting period, AAG's core raw material and fabric supply chain remained substantially unchanged.

4.5 The Lever Style transaction

In December 2025, AAG entered into an Asset Purchase Agreement with Lever Style, a B Corp-certified apparel manufacturer listed on the Hong Kong Stock Exchange. Under the agreement, the majority of AAG's United States customer relationships and associated business assets were transferred to Lever Style. The transaction was completed in early January 2026, following the end of the reporting period.

While the transaction did not alter the reporting entities or organisational structure covered by this Statement for the 2025 reporting period, it provides important context for the changes to AAG's manufacturing footprint and supply chain described throughout this section.

4.6 Raw materials and cotton

AAG's raw material supply chain remained largely unchanged during the reporting period. While the business expanded its use of third-party manufacturing partners, outsourced cut-make-trim (CMT) facilities predominantly used fabrics supplied by AAG rather than sourcing raw materials independently. As a result, the diversification of manufacturing locations did not materially alter AAG's upstream raw material supply chain.

AAG continued to source fabrics, trims and packaging primarily from established suppliers in China, with smaller volumes sourced from Italy and Taiwan. This reflected the continuation of long-standing supplier relationships and provided continuity across AAG's core material supply base during a period of broader change to its manufacturing footprint.

Cotton-containing fabrics remained a significant component of AAG's raw material supply chain. Recognising the elevated human rights risks associated with global cotton production, AAG continues to treat cotton as a priority raw material within its responsible sourcing and modern slavery due diligence framework. The risks associated with cotton sourcing and the actions taken to address those risks are discussed further in Sections 5 and 6.

5. Modern Slavery Risks

AAG did not identify or receive any reports of actual or suspected modern slavery within its operations or supply chain during the 2025 reporting period. As in previous years, however, AAG does not regard the absence of reported incidents as evidence that modern slavery risks are absent or low.

During 2025, changes to AAG's manufacturing footprint influenced the nature of the company's modern slavery risk profile. While AAG's upstream raw material supply chain remained largely unchanged, the increased use of third-party manufacturing partners in additional jurisdictions introduced new manufacturing-level risks that required enhanced supplier oversight and due diligence. The following sections outline the areas where AAG considers the risk of modern slavery to be greatest, having regard to its operations, supply chain and sourcing model during the reporting period.

While the majority of AAG's workforce and manufacturing operations are located in China, AAG also operates corporate and commercial offices in Australia, Hong Kong and the United States. AAG considers the inherent risk of modern slavery within these office-based operations to be comparatively low, reflecting the nature of the work performed, established employment practices and the regulatory environments in which they operate. These operations nevertheless remain subject to AAG's Code of Ethics, Whistleblower Policy, Grievance Handling Procedure and broader governance framework, and no modern slavery concerns relating to these operations were identified during the reporting period.

5.1 Operational risks at Ningbo Longson

Excessive working hours and inadequate rest remained the most significant labour rights issues identified within AAG's owned manufacturing operations during the reporting period. While these findings do not, of themselves, constitute modern slavery, they are recognised indicators of heightened worker vulnerability and potential exploitation, and therefore warrant ongoing monitoring and remediation as part of AAG's broader human rights due diligence.

The March 2025 SMETA 4-Pillar audit conducted by Bureau Veritas found that working hours at Ningbo Longson exceeded both legal requirements and SMETA expectations. Of the 156 employees sampled, 137 worked more than 60 hours per week, 98 worked

more than 72 hours per week during the periods reviewed, and 125 did not receive at least one rest day in seven on a recurring basis.

The audit rated the factory's working hours management system as requiring "Fundamental Improvements", the lowest rating within the SMETA Universal Rights Profile. The subsequent WRAP recertification audit, conducted in May 2025, also identified excessive overtime. Of the 105 employees sampled, 104 exceeded China's statutory monthly overtime limit of 36 hours in at least one of the three months reviewed, with an average working week of 62 hours.

The audit findings highlight the need for continued improvement in working hours management at Ningbo Longson. While lower production volumes are expected to reduce reliance on overtime as customer orders transition to other manufacturing locations, AAG recognises that sustained improvement must be achieved through effective production planning, workforce management and ongoing verification through its independent audit programme.

5.2 Temporary and agency labour

Where temporary or agency labour is used, it presents an elevated inherent risk because workers engaged through short-term or third-party arrangements may have reduced visibility of employment conditions and greater vulnerability to exploitation. Consistent with previous reporting periods, AAG manages this risk by requiring temporary workers at Ningbo Longson to be engaged either directly by the company or through its sole approved labour hire agency, which is subject to AAG's supplier screening and contractual requirements.

5.3 Risks Associated with Third-Party Manufacturing

During 2025, AAG expanded its use of third-party manufacturing facilities in Cambodia, Vietnam and Thailand as part of the diversification of its manufacturing footprint. While AAG's upstream raw material supply chain remained largely unchanged, the use of third-party garment manufacturers introduced additional modern slavery risks associated with labour-intensive apparel production.

These inherent risks include excessive working hours, risks associated with the recruitment and employment of migrant workers, and varying labour standards across manufacturing jurisdictions. The use of new manufacturing partners also reduced AAG's historical level of familiarity with supplier operations compared with

its long-established manufacturing facility in Ningbo, increasing the importance of supplier due diligence, site engagement and ongoing monitoring.

5.4 Cotton sourcing risks

Cotton remains one of the highest inherent modern slavery risk commodities within the global apparel industry. Risks associated with cotton production include forced labour in certain growing regions, low visibility beyond direct suppliers, and labour rights issues that may occur at upstream stages of the supply chain.

Cotton-containing fabrics continued to form an important part of AAG's raw material supply chain during 2025. Although AAG's manufacturing footprint diversified during the reporting period, its cotton sourcing arrangements remained substantially unchanged, with fabrics continuing to be sourced through AAG's established supplier network. Accordingly, the diversification of third-party garment manufacturing did not materially alter AAG's upstream cotton sourcing risk profile.

Recognising the inherent risks associated with cotton, AAG continues to prioritise responsible sourcing and supply chain transparency for cotton-based materials. The due diligence measures applied to cotton sourcing are outlined in Section 6.

5.5 Risks arising from organisational change

During 2025, AAG underwent significant organisational and supply chain change, including the diversification of its manufacturing footprint and the execution of the Asset Purchase Agreement with Lever Style. Periods of significant business transition can increase the complexity of maintaining effective oversight of human rights and modern slavery risks, particularly where new supplier relationships, manufacturing locations and governance arrangements are being established.

AAG recognised the importance of maintaining appropriate oversight throughout this period of change. The actions taken during the reporting period, together with initiatives that were deferred as the business transitioned, are described in Section 6.

6. Actions Taken to Assess and Address Modern Slavery Risks

AAG's approach to addressing modern slavery risks is based on supplier engagement, independent verification, corrective action, worker engagement, training and governance. The activities undertaken during 2025 are summarised below.

6.1 Independent Audits and Certifications

Ningbo Longson maintained its independent audit and certification programme throughout the reporting period. These assessments continued to provide external verification of labour practices, health and safety, environmental management and responsible manufacturing systems.

During 2025, Ningbo Longson completed:

- WRAP Gold Recertification (Bureau Veritas, May 2025), confirming continued certification against the WRAP Principles. The assessment identified one observation relating to monthly overtime hours and seven minor non-conformances, all of which were addressed during the certification process.
- SMETA 4-Pillar Audit (Bureau Veritas, March 2025), covering labour standards, health and safety, environmental management and business ethics. The audit identified findings relating principally to excessive working hours, together with a number of health and safety observations.
- Supplier Qualification Program (SQP) Assessment (Intertek, July 2025), achieving an overall score of 90%, consistent with the previous assessment.
- Global Recycled Standard (GRS) Recertification, confirming continued compliance with the Global Recycled Standard requirements for certified products.

These independent assessments remained a key component of AAG's approach to monitoring labour standards within its owned manufacturing operations.

6.2 Corrective Actions

Following the March 2025 SMETA audit, Ningbo Longson developed and implemented corrective actions to address the findings identified during the assessment.

Actions undertaken during the reporting period included:

- implementing revised working hour controls, including a requirement that employees receive at least one rest day in every seven days;
- strengthening controls for monitoring overtime and working hours;
- reinforcing internal approval processes for overtime arrangements; and
- completing corrective actions relating to health, safety and fire protection identified during the audit.

Working hours remained an area of ongoing management focus throughout the reporting period. During the second half of 2025, production volumes at Ningbo Longson reduced as customer orders were progressively transferred to other manufacturing locations as part of AAG's broader business transition. While reduced production volumes are expected to lessen reliance on overtime over time, AAG recognises that sustainable compliance depends on effective workforce planning, production scheduling and ongoing monitoring of working hours.

6.3 Oversight of Third-Party Manufacturing

During 2025, AAG increased its use of third-party manufacturing partners as part of the diversification of its manufacturing footprint.

Oversight activities undertaken during the reporting period included:

- appointment of a dedicated Global Sourcing Director with responsibility for sourcing and supplier management;
- site visits and on-site engagement by AAG personnel at selected manufacturing facilities;
- engagement of QIMA to provide additional quality assurance and supplier performance support; and
- consideration of customer-specific certification requirements during supplier selection, where applicable.

The expansion of third-party manufacturing occurred during a period of significant change to AAG's operating model. Following execution of the Asset Purchase Agreement with Lever Style in December 2025, AAG's focus shifted towards supporting an orderly transition of customer relationships and manufacturing activities. While oversight activities were undertaken for newly engaged manufacturing partners, formal third-party social compliance audits were not completed for all facilities engaged during the reporting period. The manufacturing arrangements established during 2025 should therefore be viewed in the context of this broader business transition.

6.4 Responsible Sourcing

AAG continued to source cotton-containing fabrics through its established supplier network during 2025. Although manufacturing locations diversified during the reporting period, the company's upstream cotton sourcing arrangements remained substantially unchanged.

Activities undertaken during the reporting period included:

- maintaining supplier certifications, including OEKO-TEX®, Global Organic Textile Standard (GOTS), Global Recycled Standard (GRS) and Better Cotton certifications where applicable;
- maintaining internal material traceability records linking finished products to fabric suppliers and key upstream processing stages; and
- retaining Transaction Certificates for GOTS-certified materials where required.

These activities support AAG's ongoing approach to responsible sourcing and supply chain transparency for cotton-based materials.

6.5 Worker Engagement

AAG continued to assess the Responsible Industrial and Sustainable Engagement (RISE) programme as a mechanism to strengthen worker engagement and worker voice at Ningbo Longson.

Implementation did not commence during the reporting period as the business prioritised managing significant operational and supply chain changes. AAG intends to progress implementation as part of its ongoing human rights programme.

6.6 Training and capability building

AAG continued to deliver training across its operations during 2025 to support responsible business practices and compliance with labour, health and safety, environmental and ethical requirements.

Training delivered during the reporting period included:

Training	Coverage	Core Content
Government-led compliance training	Safety officers and employee representatives	Workplace health and safety, environmental compliance, anti-discrimination, harassment prevention and fair employment requirements.
Employee compliance training	All employees	AAG's Code of Conduct, responsible business principles, workplace health and safety, personal protective equipment (PPE), fire safety, emergency response and first aid.
Management compliance training	Managers, supervisors and team leaders	Employment obligations, workplace health and safety, risk management, leadership responsibilities and legal compliance.
Supplier compliance training	Core fabric suppliers	Supplier Code of Conduct, responsible sourcing expectations, labour standards, chemical management, wastewater management and the prohibition of child and forced labour.

Training formed part of AAG's broader approach to promoting responsible business practices, strengthening compliance and reinforcing expectations across its operations and supply chain.

6.7 Grievance mechanisms

Ningbo Longson maintained an anonymous QR-code grievance mechanism throughout 2025, providing workers with a confidential process for raising workplace concerns.

Thirty grievances were recorded during the reporting period. The majority related to routine operational matters, including dormitory facilities, canteen meals, workshop conditions, shift scheduling and personal protective equipment. Approximately 95% of grievances were resolved promptly, with no recurring complaints identified.

No grievances relating to forced labour, child labour or other modern slavery practices were reported during the reporting period. In addition, AAG maintained its Whistleblower Policy and Grievance Handling Procedure for employees and other stakeholders.

Although no reports of potential modern slavery were received during the reporting period, AAG recognises the importance of having appropriate processes to respond should concerns arise. Where a potential instance of modern slavery is identified within AAG's operations or supply chain, the company would investigate the matter, engage with the relevant supplier or business partner, and determine appropriate actions based on the nature and severity of the concern. This may include corrective action, enhanced monitoring, engagement with independent experts where appropriate, and consideration of appropriate remediation where adverse impacts on workers are identified. AAG's objective is to work collaboratively to address identified issues while protecting the rights and wellbeing of affected workers.

6.8 Policies

AAG maintained its responsible business policy framework throughout 2025, including:

- Supplier Code of Conduct;
- Code of Ethics;
- Anti-Corruption Policy;
- Whistleblower Policy;

- Grievance Handling Procedure; and
- policies and procedures supporting WRAP certification.

These policies continued to underpin AAG's approach to ethical business conduct, responsible sourcing and modern slavery risk management.

6.9 Governance

AAG's B Corp certification remained current throughout the reporting period.

Modern slavery risks continued to be managed through AAG's broader governance framework, including Board oversight, the Social and Environmental Management System (SEMS), independent audits and management review processes.

The significant organisational and supply chain changes that occurred during 2025 reinforced the importance of maintaining effective governance and oversight of human rights risks as the business transitioned to its future operating model.

7. Assessing Effectiveness

AAG assesses the effectiveness of its actions to address modern slavery risks through independent audits, certification programmes, corrective action monitoring, supplier oversight, worker grievance mechanisms and internal governance processes.

The 2025 reporting period was characterised by significant changes to AAG's manufacturing footprint and operating model. While the Asset Purchase Agreement with Lever Style was executed during the reporting period, it did not complete until January 2026. Accordingly, AAG remained responsible for assessing the effectiveness of the actions described in this Statement. The transition does, however, provide important context when considering the longer-term outcomes of actions undertaken in relation to third-party manufacturing introduced during 2025.

7.1 Effectiveness of Actions within Established Operations and Supply Chains

AAG considers its established due diligence activities to have remained effective throughout the reporting period.

Independent WRAP, SMETA, SQP and GRS assessments were completed as scheduled at Ningbo Longson, corrective action plans were implemented in response to audit findings, and worker grievance mechanisms remained operational. Thirty grievances were received during the reporting period, approximately 95% were resolved promptly, and no grievances relating to modern slavery were reported.

Across AAG's established supplier network, responsible sourcing activities continued through supplier certifications, Supplier Code of Conduct commitments, material traceability processes and ongoing supplier engagement.

Working hours remain the most significant outstanding issue identified through AAG's audit programme. Corrective actions have been implemented and will continue to be monitored through future independent assessments. While reduced production volumes during the second half of 2025 are expected to lessen reliance on overtime, AAG recognises that sustained improvement must be demonstrated through effective workforce planning and labour management rather than reduced production volumes alone.

7.2 Effectiveness of Actions for Third-Party Manufacturing

During 2025, AAG introduced a number of third-party manufacturing partners as part of the diversification of its manufacturing footprint.

AAG strengthened oversight by appointing a dedicated Global Sourcing Director, undertaking site visits at selected manufacturing facilities, engaging QIMA to provide additional quality assurance and supplier support, applying its Supplier Code of Conduct to newly engaged suppliers and considering customer-specific certification requirements during supplier selection where applicable.

These actions provided AAG with greater visibility over newly engaged manufacturing partners during the reporting period. However, because these manufacturing arrangements were established during a period of significant business transition, they did not progress through the same level of supplier assurance that exists for AAG's long-established supplier base. Accordingly, AAG considers these actions to have been partially effective in strengthening oversight during the transition, while recognising that longer-term effectiveness cannot be assessed in the same manner as its established due diligence programme.

Following completion of the Lever Style transaction in January 2026, responsibility for the majority of manufacturing associated with the transitioned customer accounts transferred to Lever Style. As a result, many of the supplier relationships established during the diversification period will no longer form part of AAG's ongoing manufacturing footprint. The effectiveness of AAG's actions during 2025 should therefore be assessed in the context of supporting a managed business transition rather than the establishment of a permanent supplier assurance programme.

8. Consultation with Controlled Entities

This statement was prepared in consultation with AAG's controlled entities operating in Australia, China, Hong Kong and the United States. Although the Asset Purchase Agreement with Lever Style was executed during the reporting period, the transaction did not complete until January 2026. Accordingly, all controlled entities remained within the scope of consultation for the preparation of this Statement.

Consultation was coordinated by the Group Chief Commercial Officer and involved engagement with relevant business functions responsible for operations, sourcing, manufacturing, compliance and human resources across the Group. Information used to prepare this Statement was drawn from internal management reporting, supplier and audit records, grievance data, training records and operational updates provided by the relevant entities.

Ningbo Longson's management team contributed information relating to factory operations, independent audit outcomes, corrective action plans, worker grievances and training activities. Regional management also provided input on the diversification of AAG's manufacturing footprint and the associated supplier oversight activities undertaken during the reporting period.

The Board reviewed modern slavery matters throughout the reporting period as part of its oversight of ESG and responsible business activities and approved this Statement prior to publication.

9. Continuous Improvement and Future Priorities

The transition to Lever Style represents a significant change to AAG's future operating model. As that transition progresses, AAG will continue to review and adapt its human rights due diligence framework to ensure it remains proportionate to the company's operations and supply chains.

Priority areas for 2026 include:

Strengthening labour standards at Ningbo Longson

AAG will continue to monitor implementation of the corrective actions arising from the 2025 SMETA audit, with particular focus on achieving sustained improvements in working hours through independent verification and ongoing workforce planning.

Supporting worker engagement

Subject to Ningbo Longson's continuing role within AAG's manufacturing footprint, AAG intends to progress implementation of the Responsible Industrial and Sustainable Engagement (RISE) programme to strengthen worker voice and engagement.

Responsible sourcing and supply chain transparency

AAG will continue to strengthen oversight of higher-risk raw materials, including cotton, and further develop supply chain traceability to improve visibility beyond direct suppliers where practical.

Supplier due diligence

As AAG's supplier base stabilises following the business transition, the company will continue to strengthen supplier onboarding, Supplier Code of Conduct coverage and supplier self-assessment processes across suppliers that remain within AAG's direct supply chain.

Governance and continuous improvement

Following completion of the Lever Style transaction, AAG will review its governance arrangements and modern slavery due diligence programme to ensure they remain appropriate to the company's future operating model and risk profile.

Responsible business commitments

AAG will continue to maintain its responsible business management systems and

consider future participation in initiatives, including B Corp recertification, having regard to the company's future structure and strategic priorities.