

1 JANUARY 2025 - 31 DECEMBER 2025

BLACKMORES[®]
| GROUP

Towards *zero* exploitation in our supply chain

Blackmores Group 2025
Modern Slavery Statement

Certified



Corporation

Contents

About this statement

This statement covers the period
1 January 2025 – 31 December 2025.

Our people and remuneration structures
are governed by the board of directors
of Blackmores Limited ("the Board").

Blackmores Group refers to
Blackmores Limited and its subsidiaries
(“Blackmores Group” or “Blackmores”).

Contact

If you have any feedback or questions
relating to the Blackmores Group Modern
Slavery Statement 2025, please contact
sustainability@Blackmores.com.au

Acknowledgement of Country

Blackmores acknowledges, and pays
respect to, the past, present and
future traditional owners of the lands
throughout Australia and extends this
acknowledgement and respect to First
Nations people in all countries in which
we operate. In Australia, we honour the
continuing culture of the Aboriginal
and Torres Strait Islander people who
contribute to the strength and capacity of
our company, and their custodianship of
the natural resources on which we rely.
As a company, we undertake to manage
the lands that we work on, and the
resources that we rely on, in all respects.

May we walk gently on this land.

Our Commitment	1
About Blackmores Group	2
Our Value Chain	4
Our Workforce	6
Sourcing Approach	9
Risk Assessment Framework	10
Actions to Assess & Address Risk	12,13
Assessing Effectiveness	14
Speak Up	15
Consultation	15
Reporting Entity	17

Reporting requirements of the Modern Slavery Act

Mandatory Reporting Criteria	Page
Reporting entity	17
Description of structure, Group operations and supply chain	2, 3, 4, 5, 6
Description of the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	11
Actions taken to assess and address those risks, including due diligence and remediation processes	12, 13
Assessing the effectiveness of these actions	14
Description of the process of consultation with any entities that the reporting entity owns or controls	15
Other relevant information	7, 8, 9, 10, 15

Our Commitment

I am pleased to share Blackmores Group's continued progress towards our commitment to zero exploitation across our operations and supply chain in 2025.

Central to this progress is our ongoing B Corp Certification, which reflects the high standards we set for ourselves across environmental management, social impact and business ethics. The rigorous, multi year assessment process continues to provide independent assurance of the strength of our governance, transparency and accountability, and reinforces our responsibility to respect human rights wherever we operate.

Within our own workforce, we maintain strong employee welfare standards and continue to prioritise fair pay, safe workplaces and open dialogue. These principles underpin our approach to human rights and inform how we expect to work with our business partners. We are equally committed to extending this respect to people throughout our supply chain.

During the reporting period, we achieved a significant milestone by closing 100% of corrective actions arising from supplier audits for the first time. This outcome is only possible because of our suppliers' shared commitment to continuous improvement as we address risks and strengthen labour and human rights practices.

Our Partnering for People program continues to play a central role in setting expectations around working conditions, health and safety, and ethical conduct, while supporting suppliers to build capability and embed continuous improvement. We recognise that strong outcomes are achieved through collaboration, not compliance alone.

I would like to thank our employees, supply partners and the broader Blackmores community for their ongoing commitment to upholding human rights and contributing to a supply chain grounded in dignity, fairness and respect.



Alastair Symington
Chief Executive Officer and Managing Director



This statement was approved by the Board of Directors of Blackmores Limited on 25 May 2026.

About Blackmores Group

This report details the governance, systems and progress for assessing and addressing the risk of modern slavery in the Blackmores Group supply chain, developing products under the Blackmores and BioCeuticals brands and sold across Australia, New Zealand and the Asia Pacific region.

143

direct suppliers

for ingredients, packaging
and contract
manufacturing

815

individual
products

1,200+

permanent
employees

266

therapeutic
formulations

1,000+

ingredients

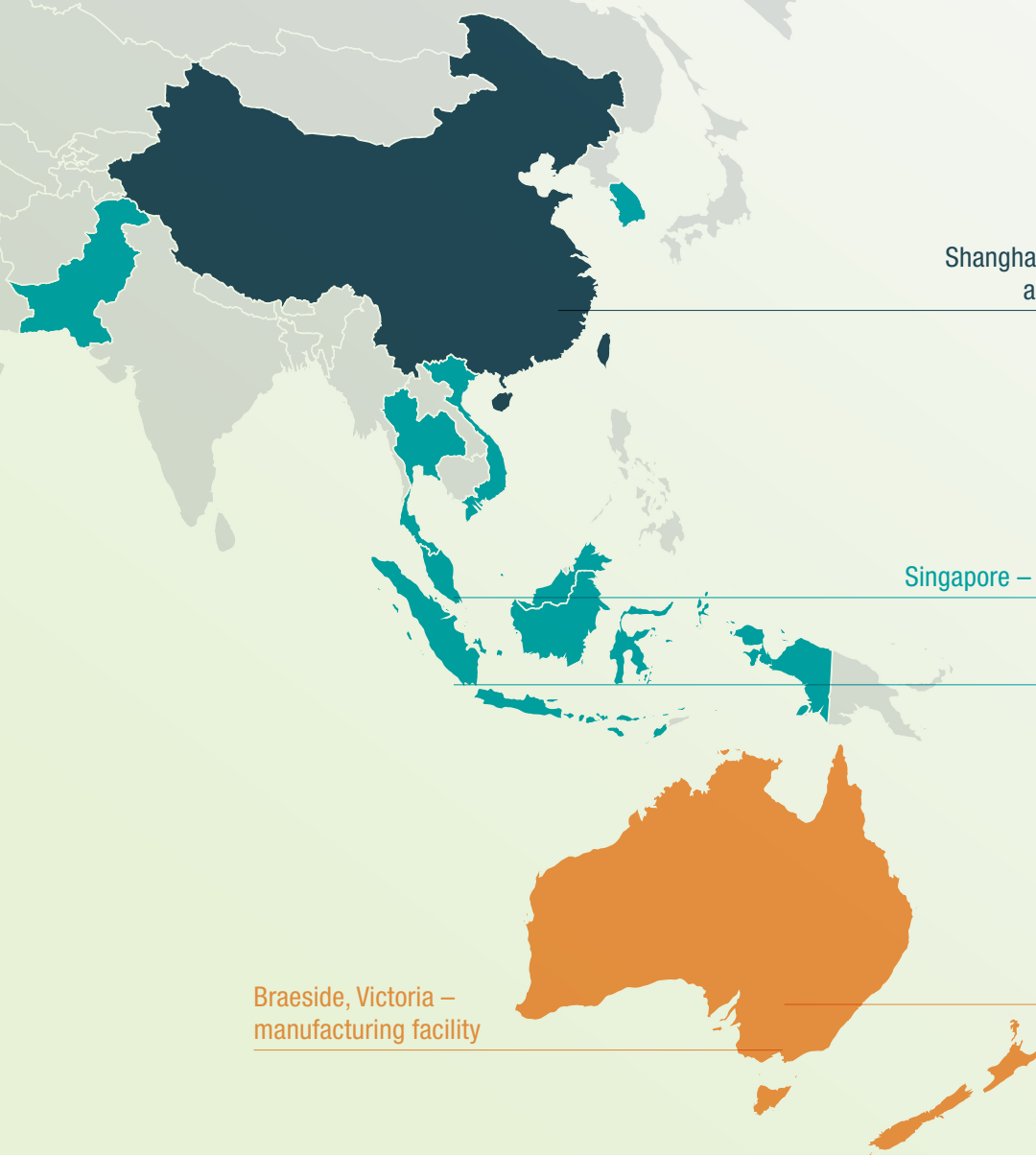
1,800+

total workforce

(including contract staff and joint
venture employees)

Our global footprint

Access to 3 billion consumers
across Asia-Pacific



Shanghai, China – China head office
and Global Innovation Centre

Singapore – International regional office

Indonesia – joint venture
partner PT Kalbe Farma

Braeside, Victoria –
manufacturing facility

Sydney, Australia –
global headquarters,
production and
distribution centres

Our value chain



Business Operations & Supply Chains

Blackmores is a leading natural health company with proud Australian heritage and employs 1,200 people in 11 markets across Asia-Pacific.

Founded in 1932, our vision is to connect every person on earth to the healing power of nature by combining our knowledge of nature and science to deliver quality health solutions to people and their pets everywhere, every day.

Our high-quality, evidence-based range of brands includes Blackmores – Australia's No.1 natural health brand; and BioCeuticals – Australia's leading practitioner range; Blackmores Institute is our academic and research centre of excellence.

Recognising that you can't have healthy people without a healthy planet, we're strongly committed to embedding sustainability across our business and giving back to the communities in which we operate. Blackmores' headquarters is located in Sydney, Australia and our state-of-the-art tablet and soft gel capsule manufacturing facility is located in Braeside, Victoria.

Blackmores Group is a wholly owned subsidiary of Kirin Holdings and the cornerstone brand of the Kirin Health Science business.

Blackmores formulates 800+ natural healthcare products using more than 1,000 ingredients. Blackmores Braeside is the principal manufacturing facility for the Group using ingredients sourced directly from more than 143 material suppliers.

Contract manufacturers are used to produce products based on their specialised capability; all have passed Blackmores' quality audit standards. They produce products to Blackmores' specifications using a combination of raw materials procured by Blackmores, those selected by Blackmores and their own supply partners.

Products sold in Indonesia are through a joint venture with Kalbe Farma – Kalbe Blackmores Nutrition – which has exclusive sales, marketing and distribution rights in that market.



Blackmores' Workforce

Our people and remuneration structures are governed by the Blackmores Group Board of Directors.

Key controls informing the Board include Workplace Health and Safety reporting, a Speak Up portal powered by Whispli (whistleblower service), regular Pulse surveys monitoring employee sentiment and an Employee Liaison Committee who are staff advocates and intermediaries supporting employees and management.

1,800+

people whose employment supports the Blackmores business

1,210+

permanent employees

All with formal workplace agreements

519

Product Advisors employed through outsource partners on contracts of employment and covered by local labour protection legislation

71

Employees of Kalbe Blackmores Nutrition, joint venture in Indonesia

127

employees covered by a union agreement in Australia

726

employees on the Blackmores and BioCeuticals Working Together Enterprise Agreement

359

employees in Asia-Pacific covered by individual contracts and Blackmores' company protections policies

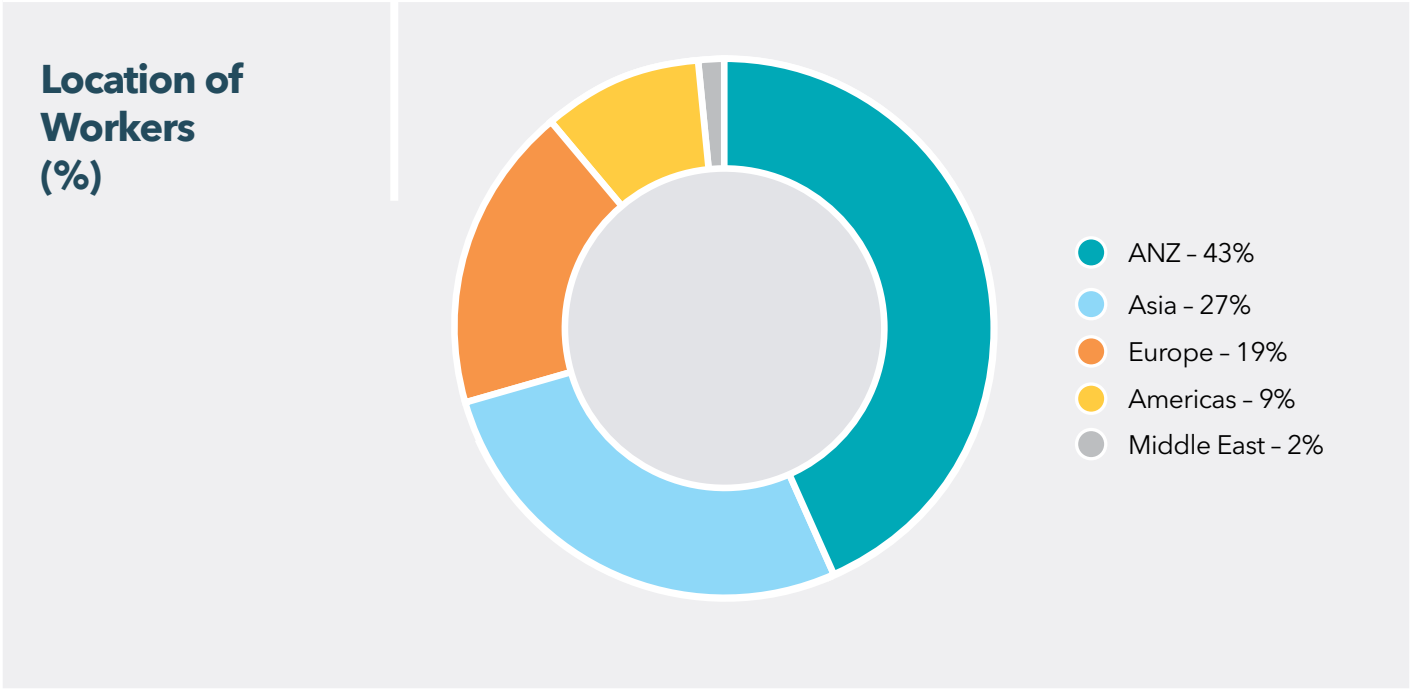
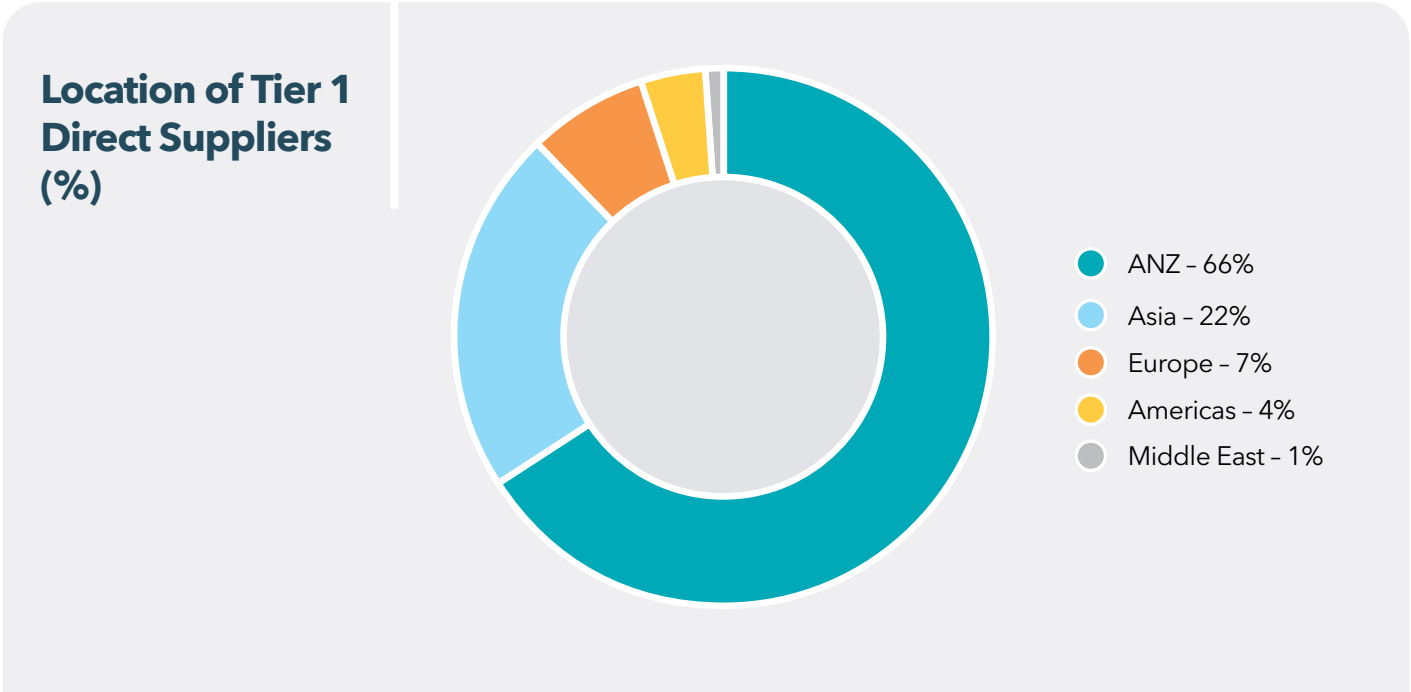
Our Sourcing



More than 66% of the Group's Tier One Direct suppliers are located in the Australia New Zealand region, approximately 22% in the Asia region, and 7% in Europe.

However, the spread of workers is more disparate with 43% in Australia and New Zealand, around 27% in Asia, 19% in Europe, and 9% across the Americas.

Less than 3% of workers are in South America and the Middle East. However, these regions are more vulnerable to the risk of modern slavery.

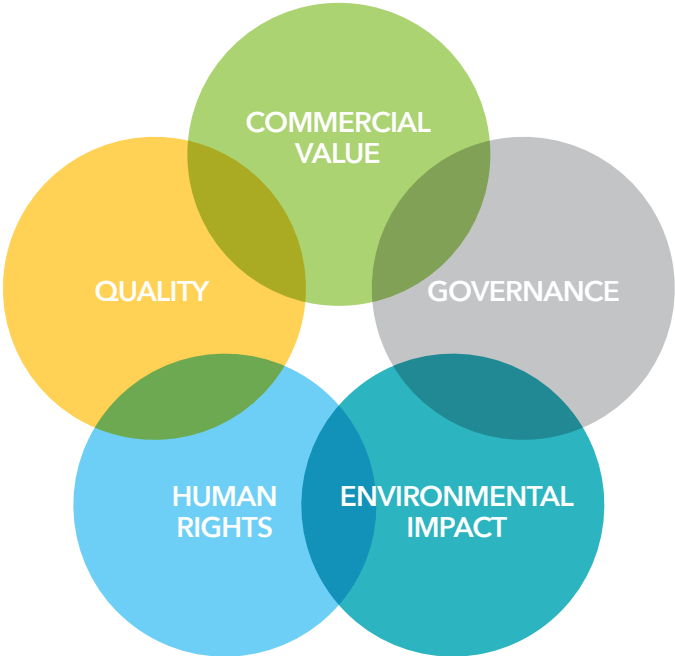


Blackmores Procurement Framework

Blackmores’ Procurement Framework has been embedded into key processes and systems to better understand the risk profile of suppliers and underpins a continuous improvement program.

Supplier assessment includes due diligence that addresses five focus areas to ensure suppliers meet commercial and quality requirements, have a robust approach to managing human rights and environmental impacts and have a structured governance framework in place.

Third party software integrates into Blackmores’ Supplier Management System to overlay risk insights to be integrated with internal risk assessments by supplier.



Our major categories of procurement are:



Raw materials including herbal extracts, marine oils, vitamins and minerals and a number of other excipients and components for the manufacture of tablets, capsules, powders and liquid nutritional supplements.



Packaging including amber glass bottles, high density polyethylene tubs and closures, polypropylene tubs and cardboard shippers.



Contract manufacturing is used for a number of specialty formulations and product formats and as a dual source of supply for key lines. All contract manufacturers and co packers meet the regulatory requirements as well as Blackmores’ own audit criteria.



Indirect suppliers are not related to the supply of products, but support the running of the business (such as waste contractors and cleaners).

Blackmores' Approach

Modern slavery is an extensive and endemic justice issue. Further to the requirement for all wages and working conditions to be lawful, Blackmores has identified five principles that should apply to every worker. They apply to every Blackmores Group employee and are appropriate for every size of workforce and type of work. We also have mechanisms through our supplier assessment and audit program to observe issues relating to each principle, empowering us to identify areas of concern.

Five principles for protecting people in our supply chain				
Every worker is entitled to:				
				
FREEDOM	FAIR PAY	GOOD WORKING CONDITIONS	HEALTH & SAFETY	THE RIGHT TO BE HEARD
Workers are there by choice. Everyone has the right to freedom of association with others and to collective bargaining.	Workers are paid, at minimum, a living wage. As well as meeting the legal local requirement their pay is enough to meet basic needs and provide some discretionary income. Workers are paid for the hours they work based on their contract of employment.	Working hours are not excessive, employees are of an appropriate age, and adequately trained to perform their tasks. The workplace is hygienic, with potable water freely available, sufficient clean toilets, adequate ventilation and lighting, emergency exits, evacuation diagrams posted and evacuation drills regularly organised.	A clear health and safety policy exists. Employees have access to training and safety equipment. Safety incidents and accidents are recorded and investigated. Medical services are available and first aid kits are accessible.	All workers have access to a grievance procedure. Workplaces promote an independent whistleblower hotline and ensure workers have access to the service.



Risk Assessment

Group Risk Assessment Framework

1.

Use of a Supplier Relationship Management digital platform

Data, supplier responses and evidence of compliance is captured in Blackmores Group's Supplier Relationship management digital platform.

2.

Risk by geographic location

Using the Global Slavery Index, each supplier is rated by both the location of the supplier and also by where the workers are based. For example, a herbal medicines supplier may be based in Australia but if they are procuring raw materials from numerous farms in India then risk would be assessed for both Australia and India.

3.

Risk assessment

Using a weighted criteria, Blackmores' Ethical Sourcing Manager and the relevant Procurement Category Manager evaluate factors that would create an elevated risk such as type of work, use of contract or migrant labour, seasonal work, skill level required to complete work and geographic isolation of the facility.

This determines the risk to people.

A second risk criteria evaluates whether any procurement practices would be likely to heighten risk (such as extended payment terms or short lead times) and other commercial factors such as an excessive reliance on any single supplier.

This determines the risk to Blackmores.

These categories of risk are consolidated to determine a risk rating that aligns to the Enterprise Risk Framework.

A Partnering for People Risk Management Plan details steps and circumstances that trigger the review of risk assessments and inform escalation of concerns.

A third party platform is used to enable AI-powered screening that informs due diligence reviews of existing and potential supply chain partners.

4.

Supplier assessment

A supplier evaluation is completed to build understanding of the approach and governance each supplier takes to address 23 areas of risk. This enables the Ethical Sourcing Team to adjust the risk rating and determine the residual risk.

The frequency of repeating this evaluation is determined by the level of risk assessed and whether or not there has been any significant change to the supply contract such as the supplier changing the source of a component.

A governance framework informs the frequency of reassessments and circumstances that would trigger review within that cycle.

5.

Site visits

• Third party audit

Qualified audits are commissioned by Blackmores Group to provide a more detailed assessment for select suppliers. In the reporting period, Blackmores utilised authorised audit partners (BSI, Intertek, and Elevate/LRQA) using the Sedex Members Ethical Trading Audit (SMETA) protocol four-pillar audit covering practices relating to labour, health and safety, environment and business ethics.

Corrective actions have been progressed following audits undertaken in the reporting period.

• Supplier Location Assessments

Blackmores employees undertake training on red flags that would indicate a cause for concern when visiting a supplier's premises or undertaking an on-site quality audit.

Following the visit they complete a Supplier Location Observation Assessment which is reviewed by the Ethical Sourcing Manager and escalated to the Ethical Sourcing Working Group if responses indicate further investigation is required.

6.

Continuous improvement and corrective actions

The Ethical Sourcing Working Group, a cross-functional review team, has responsibility for determining follow-up actions arising from the audit.

Using a documented framework, the team reports back to members of the Executive Team including the Chief Operations Officer. Outcomes are reported to the Board of Directors.

The Group utilises a CAPA (Corrective and Preventive Action) protocol that exists in the Supplier Relationship Management System to work with the supplier to better understand the cause of the concern as well as the action and timing to remediate.

Group Risk Areas

Description of the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls

Risk assessments of all Tier One Direct Suppliers, higher risk indirect suppliers, and site assessments findings inform the Group's higher risk areas for modern slavery.

Regional hotspots

The location of workers for many suppliers are in regions identified using the Global Slavery Index as more vulnerable to the risk of modern slavery, such as the Asia Pacific region.

Blackmores prioritises focus on regional hotspots that may represent increased levels of risk of harm to people.

Types of work

Using a broad number of naturally-sourced materials from different countries and regions increases the potential risk of harm to vulnerable people associated with labour practices and types of work such as fishing, glass production and herb-picking.

Blackmores prioritises attention on types of work that may represent increased levels of risk of harm to people. For indirect suppliers, cleaning services can carry a higher risk of exploitation due to skill requirements, low-pay, manual work and the high prevalence of sub-contractors. Higher demand for services as a result of the global pandemic would increase the risk of vulnerable workers.

Working condition visibility deeper in the supply chain

While Blackmores has visibility over direct supply partners and their work practices, many of these suppliers do not conduct the same reviews of their suppliers. Existing systems are strongly weighted to knowing the quality, purity and identity of the ingredients we work with and not necessarily the working conditions of those further down the supply chain. Accordingly, targeted audits are not limited to Tier One suppliers and have included Tier Two and Three suppliers.

Increased supply chain transparency as a result of audits conducted in the reporting period resulted in 100% of Corrective and Preventive Actions being addressed within the agreed timeframe focusing on:

- Workplace health and safety equipment and training
- Non-systemic issues relating to overtime payments
- Non-systemic issues relating to excessive working hours
- Improved record keeping and documentation
- Physical workplace enhancements



Actions to Assess & Address Risk

Actions taken to assess and address those risks, including due diligence and remediation processes.

Blackmores' sustainable and ethical sourcing focus in the last year has been to drive progress towards a goal of zero exploitation within our supply chain. As a company, Blackmores has always taken pride in creating a best-practice workplace based on respect, fair remuneration and ensuring employees are healthy and safe.

We have the same expectations of those in our broader supply chain and take a proactive approach to better understand the working conditions impacting people in the sourcing of ingredients and manufacture of our products.

The Group's program to address human rights risk with suppliers and industry is called Partnering for People – initiatives to work towards a value chain of suppliers who share our respect for the rights of those contributing to the production of our products.

We commit to take remedial action with suppliers who don't deliver on our commitments to eliminate modern slavery and to transparently report on our progress. This commitment is well aligned to Goal 8 of the United Nations Sustainable Development Goals (SDGs).

Supplier risk assessments are a core element of the Group's approach to ethical sourcing.

An outcome of the risk assessments is to guide the commissioning of independent human rights audits where greater transparency was sought to understand the conditions for the workers and address noted deficiencies.

Greater transparency of human rights risk and successfully addressing areas of concern for vulnerable workers is only possible by uplifting internal capability and growing awareness and accountability with suppliers across the broader industry.

Progress in the reporting period

Partnering for People: Supplier program to assess and address modern slavery risk

- Risk assessments were undertaken on 100% of Blackmores' Tier 1 direct suppliers in the reporting period.
- Four supplier audits undertaken using the Sedex Members Ethical Trade Audit methodology.
- A further 18 quality and sustainability audits were undertaken by Blackmores Group's quality team.
- 100% of corrective and preventive actions arising from onsite audits were closed in the agreed timeframe.
- 13 Location Observation Assessments complete.
- One third of Tier 1 direct suppliers attended Blackmores' annual supplier webinar to learn more about Scope 3 emissions, Valuing Nature, Blackmores' Partnering for People program and Living Wage audits.
- 1,377 employees have now completed Blackmores' Ethical and Sustainable Supply Chain Modules.
- A third-party screening tool that was implemented last year to identify risks for Tier 1 Direct Suppliers has been expanded to screen potential and new suppliers.

Blackmores' workplace

- B!Safe, Blackmores' WHS reporting system, continues to evolve to improve the user experience, and improved oversight through better dashboard metrics. B!Safe includes a reporting tool and app enabling all Blackmores employees to report an incident, hazard or injury from their phone, tablet or desktop at any time.
- Mental Health First Aid training has been refreshed to ensure Blackmores retains this key qualification across our departments. There were 38 qualified Mental Health First Aid assistants in the 2025 year working across the business.
- AI tools are being trialled to bolster early identification of hazardous situations and reduce administrative tasks, enabling the WHS team to focus on proactive interventions.
- Retained recognition as a Workplace Gender Equality Agency Employer of Choice for Gender Equality.
- More than 203 employees utilised workplace naturopathic consultations, reaching team members from across nine countries through the RISE Wellbeing Program. The RISE Wellbeing Program, Blackmores endeavours give employees the tools, resources and experiences to support their wellbeing.

Actions to Assess & Address Risk

Progress in the reporting period (cont.)

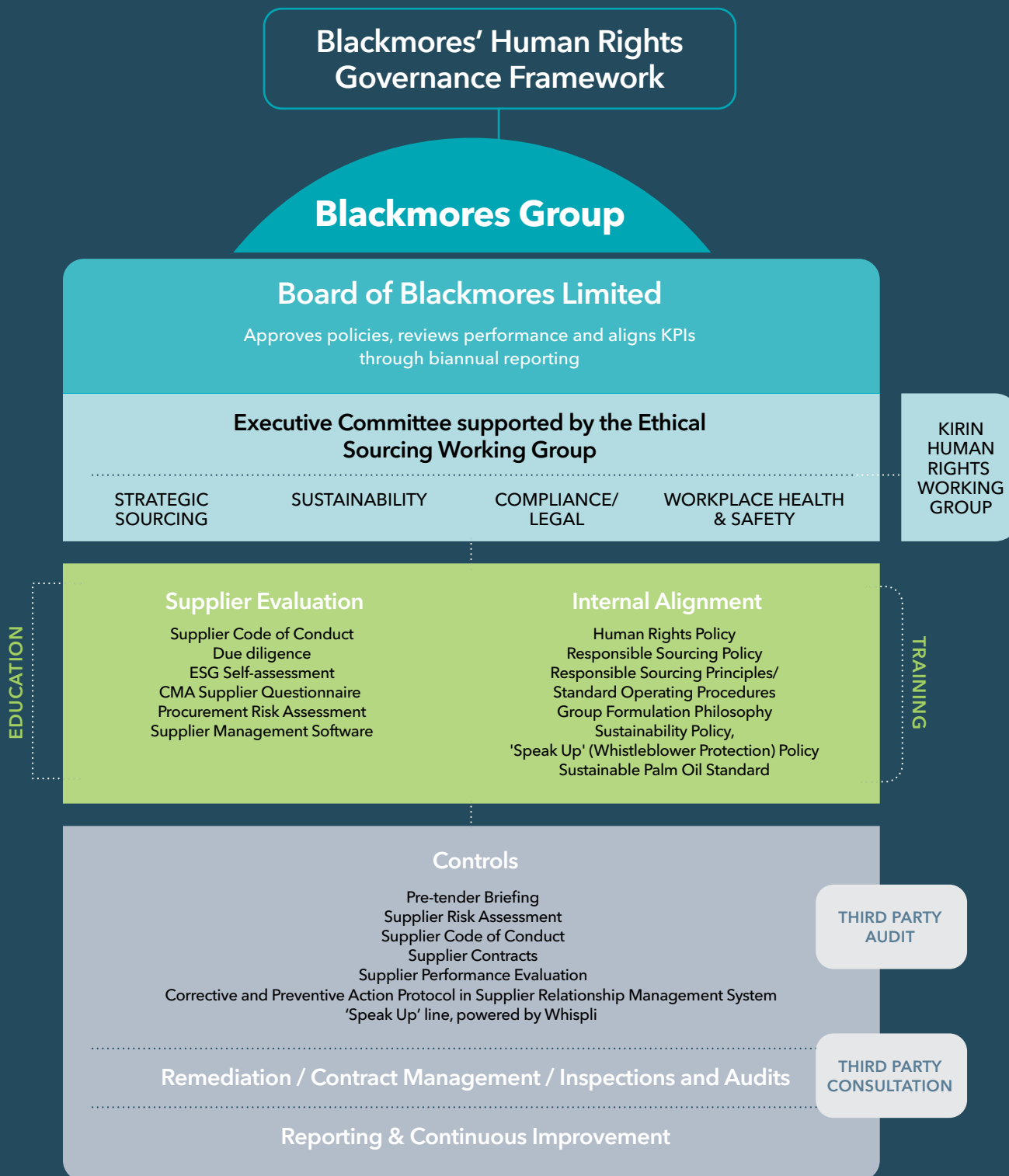
Key Governance Updates

- The Blackmores Group Human Rights Policy was formally reviewed and re-approved by the Ethics, Compliance and Governance Committee reporting to the Board in July 2025.
- The Group WHS Policy and E-learning modules have been updated to address key psychosocial hazards.
- Blackmores continues to work to systemise the inclusion of living wage assessment into the Blackmores Group remuneration approach with evaluations undertaken across key markets in Asia in the reporting period.
- Partnering across the broader network of the Kirin Holdings community through a cross-company human rights working group, enabling sharing of knowledge, insights and best practice across the business.



Assessing Effectiveness

The cross-functional Ethical Sourcing Working Group reports to the Board of Directors, evaluating progress to build on the governance framework, embed tools and systems to ensure controls are in place, deliver education, awareness and training to employees, suppliers and industry colleagues and build learnings into a program of continuous improvement.



Speak Up

Blackmores 'Speak Up' is a whistleblower portal powered by Whispli, to enable discreet and anonymous reporting of inappropriate or illegal conduct in our workplaces and supply chain.

The portal enables anonymous reports to be received and two-way communication to occur without compromising a complainant's anonymity.

In the reporting period, there were nine reports made through the Speak Up portal, none of those related to potential exploitation of workers.

Matters requiring investigation were further explored and follow-up actions determined. The number of reports received is reported to the Executive Committee and the Board of Directors. Reports relating to material matters are reported in more detail.

Promoting the Blackmores 'Speak Up' portal and highlighting the importance of grievance mechanisms in general was a focus in the reporting period for engagement with suppliers and industry partners.

Consultation

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

During the reporting period, Directors of our owned and controlled subsidiaries were consulted to communicate our obligations under the *Modern Slavery Act 2018* (Cth), our measures and controls to assess and address the risk of exploitation, to ensure key personnel had the opportunity to complete training modules and to ensure they were aware of our reporting requirements. Key policies and functions impacting risk to people, including procurement, are centralised.



Partnering for Progress

Thank you to the Board, Secretariat and Members of Complementary Medicines Australia for their continued support of the sectoral approaches to address modern slavery risk and initiatives to boost industry capability and awareness. This work will support better outcomes for people in the natural healthcare industry.

Thank you to Robin Mellon, Chief Executive Officer of Better Sydney, who continues to share his expertise and support our progress.

Our thanks to our valued supply partners for recognising the importance of this program of work and sharing our vision for a world where people and nature thrive together.

Glossary

Tier One

Suppliers of goods and services that Blackmores pays and can include both directly (related to our products e.g. ingredient suppliers, contracted manufacturers or packaging manufacturers) or indirectly (related to the running of the business such as cleaning and waste contractors).

Tier Two

Suppliers contracted and paid by our Tier One suppliers (such as a grower, transporter or packaging supplier) to provide goods or services that are then sold on to Blackmores.

SMETA

Sedex Members Ethical Trade Audit (SMETA) is one of the most widely used ethical audit formats in the world. SMETA is an audit methodology, providing a compilation of best practice ethical audit techniques. It is designed to help auditors conduct high quality audits that encompass all aspects of responsible business practice, covering Sedex's four pillars of labour, health and safety, environment and business ethics.

Supplier Code of Conduct

Describes how Blackmores chooses to do business with its suppliers by defining expectations and mutual commitment in achieving and maintaining improved environmental, ethical and social outcomes.

If you have any feedback or questions relating to the Blackmores Group Modern Slavery Statement 2025, please contact sustainability@Blackmores.com.au

Appendix

BLACKMORES ENTITIES

This statement is given by Blackmores Limited on behalf of all owned and controlled entities of and including Blackmores Limited (ABN 35 009 713 437).

NAME OF ENTITY	COUNTRY OF INCORPORATION	OWNERSHIP INTEREST 2025 %	PRINCIPAL ACTIVITY
Blackmores Limited ²	Australia	100	Marketing of natural health products
Blackmores Nominees Pty Limited	Australia	100	Dormant entity
Pat Health Limited	Hong Kong	100	Marketing of natural health products
Blackmores Beijing Co. Limited	China	100	Holding company
Blackmores China Co. Limited	China	100	Marketing of natural health products
Blackmores (Taiwan) Limited	Taiwan	100	Marketing of natural health products
Blackmores (New Zealand) Limited	New Zealand	100	Marketing of natural health products
Blackmores (Singapore) Pte Limited	Singapore	100	Marketing of natural health products
Blackmores (Malaysia) Sdn Bhd	Malaysia	100	Marketing of natural health products
Blackmores Holdings Limited	Thailand	100	Holding company
Blackmores Limited	Thailand	100	Marketing of natural health products
Blackmores Korea Limited	Korea	100	Marketing of natural health products
Blackmores International Pte. Limited	Singapore	100	Regional head office
PT Kalbe Blackmores Nutrition ¹	Indonesia	50.01	Marketing of natural health products
Blackmores Vietnam Co. Limited	Vietnam	100	Marketing of natural health products
FIT-BioCeuticals Pty Limited ²	Australia	100	Marketing of natural health products
FIT BioCeuticals (NZ) Limited	New Zealand	100	Dormant entity
PharmaFoods Pty Limited	Australia	100	Dormant entity
FIT-BioCeuticals Limited	United Kingdom	100	Dormant entity
FIT-BioCeuticals (HK) Limited	Hong Kong	100	Dormant entity
Hall Drug Technologies Pty Limited	Australia	100	Dormant entity
Blackmores SPV Co Pty Limited	Australia	100	Dormant entity
New Century Herbals Pty Limited	Australia	100	Dormant entity
Global Therapeutics Pty Limited	Australia	100	Dormant entity
Catalent Australia Holdings Pty Ltd ²	Australia	100	Holding company
Catalent Australia Pty Ltd ²	Australia	100	Manufacturing of natural health products
Blackmores Philippines Inc.	Philippines	100	Marketing of natural health products
Blackmores India Private Limited	India	100	Marketing of natural health products

1. PT Kalbe Blackmores Nutrition is consolidated into the Group at 100%, and the 49.99% of profit or loss attributable to non-controlling interests (NCI) is recognised in equity.
2. The Company and these subsidiaries have entered into a deed of cross guarantee pursuant to ASIC class order 98/1418 and are relieved from the requirements to prepare and lodge an audited financial report.

Certified



Principal Place of Business

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BLACKMORES®
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