Joint Modern Slavery Statement

HG Holdco Pty Ltd

2025 Reporting Year

Table of Contents

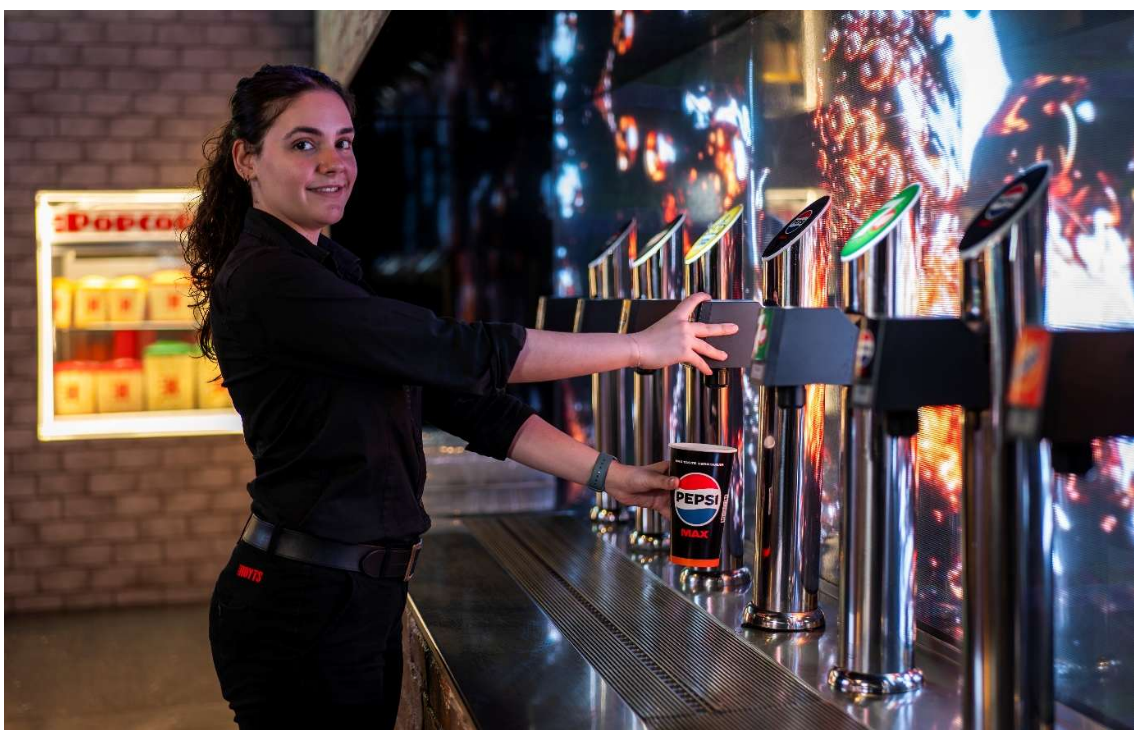
1. Reporting Entity

This is the joint statement made by HG Holdco Pty Ltd on behalf of the reporting entities in the HOYTS Group (see appendix A for a full list of the entities covered by this statement) for the financial year ending 31 December 2025.

The HOYTS Group has a rich Australian history spanning over 110 years. Today, the HOYTS Group is a leader in entertainment and advertising across Australia and New Zealand. The HOYTS Group encompasses all of the entities owned and controlled by HG Holdco Pty Ltd (**the HOYTS Group**). This principally covers four key businesses:

- HOYTS Cinemas – largest single-brand movie exhibitor in Australia and New Zealand;
- Val Morgan Cinema – the leading provider of cinema advertising, spanning 400 locations across 2000 screens in metro, regional and country areas;
- Val Morgan Digital – a digital media publisher with a suite of thriving media brands;
- Val Morgan Outdoor – digital out-of-home advertising
- Funderdome, a social entertainment venue.

Caring is at the core of the HOYTS Group values. The HOYTS Group cares about its guests, and it cares about its people. The HOYTS Group also cares about those working within its supply chain who contribute to the prosperity of the HOYTS brand, and we want to make sure that they are cared for too. That is why the HOYTS Group is proud to be taking action to identify and minimise the risk of slavery-like practices in our supply chain as part of our compliance with the *Modern Slavery Act 2018* (Cth) (**the Act**).



2. The HOYTS Group Structure, Operations and Supply Chain

The HOYTS Group procures a diverse range of goods and services. For the purposes of this statement, our key operating entities and operations and the associated supply chains are as follows:

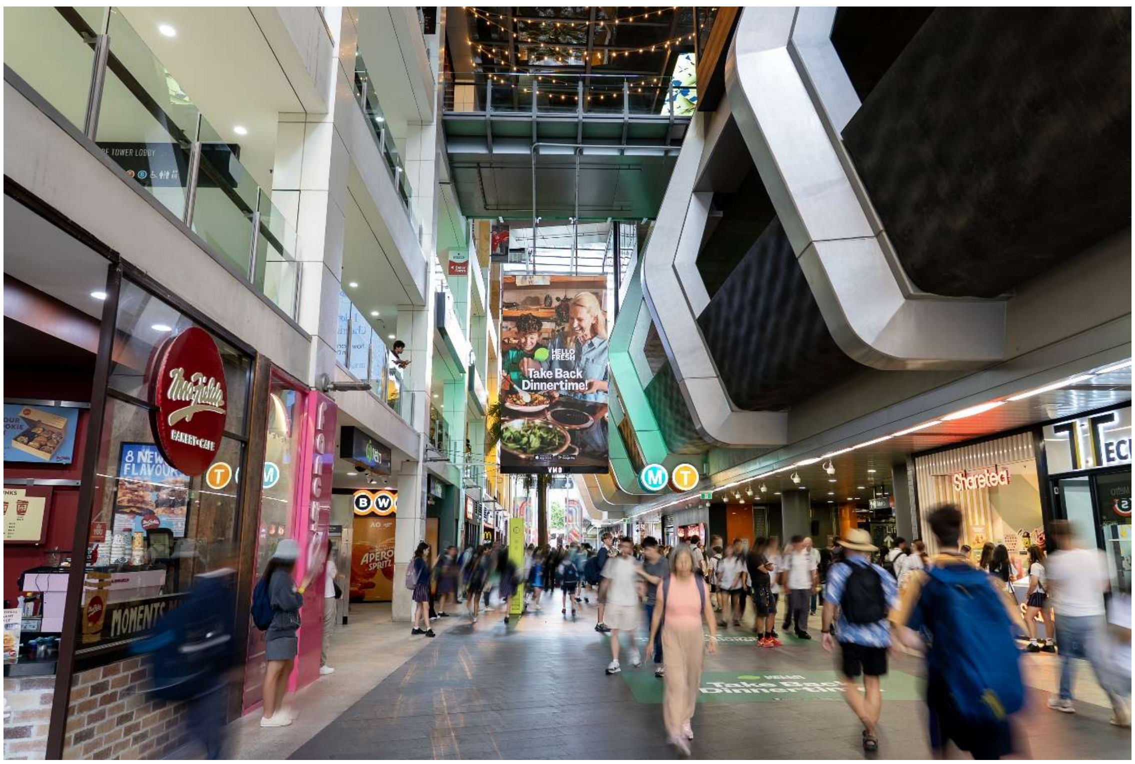
Business	Main Operation	Main Supplier Categories
HOYTS Cinemas Australia and New Zealand	▪ Exhibition of film content ▪ Sale of food & beverage products ▪ Sale of merchandise	▪ Film distributors ▪ Food & beverage suppliers ▪ Merchandise manufacturers ▪ Uniform suppliers ▪ Professional services & consultants ▪ Financial institutions & advisors ▪ Cinema landlords ▪ Facilities providers ▪ Technology (software, hardware, and cloud services) ▪ Travel, Transport & Hotels ▪ Construction contractors
Val Morgan Australia, New Zealand and the UAE	▪ Cinema advertising	▪ Advertising clients ▪ Technology (as above) ▪ Media agencies
Val Morgan Digital	▪ Digital Advertising (The Latch, Fandom, POPSUGAR, LADbible, Buzzfeed and Tasty)	▪ Advertising clients ▪ Technology (software, hardware, and cloud services) ▪ Media agencies
Val Morgan Outdoor	▪ Digital outdoor advertising in gyms, shopping centres, petrol stations and office towers	▪ Advertising clients ▪ Technology (as above) ▪ Media agencies ▪ Programmatic providers
Funderdome	▪ Social entertainment and interactive games ▪ Sale of food & beverage products ▪ Sale of merchandise	▪ Food & beverage suppliers ▪ Merchandise manufacturers ▪ Uniform suppliers ▪ Games suppliers ▪ Technology (as above) ▪ Facilities providers ▪ Construction contractors ▪ Design, concept & brand consultants

3. Potential Risks in the HOYTS Group Supply Chain

The HOYTS Group employs over 3,000 people in Australia and New Zealand. The HOYTS Group draws upon a wide talent pool to form a workforce as diverse as the communities in which we operate.

Across all operations, the HOYTS Cinema, Funderdome and Val Morgan advertising businesses directly employ team members under casual and permanent employment arrangements which meet or exceed the applicable minimum wage in Australia and New Zealand respectively.

The HOYTS Group leverages several technology solutions to ensure that rostering, attendance, and payroll systems deliver accurate and timely payment of wages and entitlements to all employees.



The HOYTS Group recognises that its largest potential exposure to modern slavery is through international supply chains. We continued to focus on the following categories of new suppliers in the 2025 reporting year:

- Food, beverage, and merchandise packaging
- Cleaning services
- Information technology hardware
- Uniforms

The HOYTS Group has to date received excellent support from key suppliers, many of which are also commencing modern slavery reporting in Australia and other reporting jurisdictions.

The high engagement from suppliers has given the HOYTS Group comfort that there is an ongoing dialogue with suppliers that will foster positive discussion should any risks be identified in the future.

4. Action taken to Mitigate Risks

The HOYTS Group has implemented a modern slavery compliance framework that involves a combination of awareness, education, engagement with stakeholders and ongoing review.

a. Modern Slavery Team established

A team has been established to lead the HOYTS Group modern slavery compliance project, which is responsible for developing and implementing a strategy for identifying and mitigating the risk of modern slavery in the HOYTS Group's supply chain.

b. Whistle-blower reporting service implemented

The HOYTS Group has implemented an independent whistle-blower reporting service which facilitates the reporting of misconduct by employees and suppliers with the option of doing so anonymously.

c. Modern Slavery commitment statement affirmed by CEO

The HOYTS Group CEO has signed a commitment statement explaining how compliance with the Act aligns with the HOYTS Group's values and provided an update on how the HOYTS Group was progressing with the implementation of modern slavery compliance processes.

d. Supplier due diligence

The Modern Slavery Team has tailored due diligence processes to focus on new suppliers of goods and services with an elevated level of risk based on their industry and location of operations. As part of our continued plan to improve our due diligence the Modern Slavery Committee engaged with a 3rd party namely Purpose Bureau during 2024 to enhance our review of our current supplier base and to track out exposure from year to year. As per Appendix A, a complete review of all our suppliers is performed and discussed with Purpose Bureau

The reports produced by Purpose Bureau are based off the Hoyts Group supplier spend data and categorised against several factors which produce a Modern Slavery Ranking. The methodology of this report has been outlined in Appendix B.

The 2025 review identified the following new high-risk suppliers.

COMPANY	INDUSTRY SECTOR	RESIDUAL RISK	SPEND
GDC TECHNOLOGY LIMITED	Other Electronic Equipment Manufacturing	High	$15,451
KEY DISCOVERY CONSULTING INC.	Management Advice and Related Consulting Services	High	$15,336
PHOENIX ENVIRONMENTAL SOLUTIONS	Waste Treatment and Disposal Services	High	$851
WASTE MANAGEMENT NZ LTD	Waste Treatment and Disposal Services	High	$335

GDC Technology limited: was classified has high based on the limited information available about the company and its manufacturing plant, and labour processes. Management has reached out to discuss the nature of its internal controls to reduce the inherent risk.

Key Discovery Consultants Inc: was classified has high based on its location (Philippines). Management reviewed the nature of this engagement, and the work was performed by a single contractor based out of the Philippines and thus no longer deemed as a high risk.

Phoenix Environmental: Solutions was classified has high based on the nature of its supply being services. Management has discussed the impacts of the report with them while they understand the rating they are a small family organisation. Thus the risks of modern slavery based on there industry size is small.

Waste Management NZ Ltd was classified has high based on the nature of its supply being services. Management only used them on a limited basis and as at the end of 2025 had ended the contract with them.

e. Contract clauses

We have a modern slavery term for new supplier commercial contracts and renewals of existing contracts, requiring suppliers to agree to comply with the Act and promptly inform us of any modern slavery within the supplier's supply chain and the proposed remediation strategy.
An example of our standard modern slavery compliance clause is below:

[insert Non-HG supplier of goods or services] agrees to:

1. comply with the *Modern Slavery Act 2018 (Cth)* to the extent it applies to the [non HOYTS/VM entity];

i. *promptly provide [HOYTS/VM entity] with such information as [HOYTS/VM entity] deems reasonably necessary for the purpose of assisting [HOYTS/VM entity] to comply with its obligations under the Modern Slavery Act 2018 (Cth) as a supplier within [HOYTS/VM entity]'s supply chain; and*

ii. *promptly inform [HOYTS/VM entity] of any modern slavery identified within [Non-HG party]'s supply chain and* the proposed remediation strategy.

f. This Employee education

We have a educational resource dedicated to modern slavery on our internal communications page. The resource helps our employees understand:

- what is modern slavery;
- the forms of modern slavery;
- who modern slavery affects and where it is found;
- The HOYTS Group's modern slavery initiatives; and
- how to make a report of modern slavery.

5. Measuring effectiveness

The HOYTS Group is committed to ongoing assessment, in which we continuously improve our approach and management of modern slavery risks. During the 2025 reporting year, the HOYTS Group continued to expand on existing processes:

- We have a modern slavery committee made up of employees from Finance, Legal and the Sustainability committee.
- Purpose Bureau provides yearly updates on the current suppliers which is presented and discussed with the Modern Slavery Committee.
- Modern slavery risks are addressed as a key agenda point in our quarterly senior management risk meetings.

- The Climate reporting committee meet monthly to report on the various steps taken by the respective parts of the business to implement the Group's sustainability strategy and related policies, including modern slavery and to discuss further actions to be explored and potentially implemented.

6. Consultation Process

Consultation between the entities within the reporting entity can be achieved because the HOYTS Group CEO, Damian Keogh, is a common director of the reporting entity and all subsidiaries and controlled entities of HG Holdco Pty Ltd.

7. Future Roadmap

Continuous improvement is a critical part of the HOYTS Group's risk management framework moving forward. With that in mind, the Group has a Modern Slavery risk management roadmap to enhance its risk management activities in this area. Activities planned for future years include:

i. With the help of Purpose Bureau, our 3rd Party platform, we plan to:
   a. Streamline the review process to have the Modern Slavery Team focus on high-risk suppliers e.g. Tier 1 (high value) international suppliers to identify modern slavery risk and consider appropriate actions in response;
   b. Assist us to address modern slavery risk using the data collected;
   c. Help us track and report progress in line with the Act;
   d. Assist us to continue to build strong, long-term relationships with key suppliers, through reducing repetitive completion of online forms; and
   e. Provide deeper insights into the procurement of new suppliers.

CEO Statement

This statement is jointly submitted on behalf of the reporting entities in the HOYTS Group, outlining the steps taken during CY25, in compliance with section 14 the Act. In preparing this Modern Slavery Statement, consultation was undertaken with representatives from HOYTS Group Finance, Head of Operational Divisions, Legal, Procurement, Sustainability and Risk functions who have oversight of the reporting entities and their controlled entities. The board of directors of HG Holdco Pty Ltd has approved this statement.

Damian Keogh AM
President & CEO - the HOYTS Group
Director - HG Holdco Pty Ltd

8. Appendix A

HG Holdco Pty Ltd ACN 603 089 907 owned and controlled entities (collectively, **the HOYTS Group**):

- HG Bidco Pty Ltd ACN 603 089 907
- Val Morgan Retail Media Holdings Pty Ltd ACN 133 449 073
- Val Morgan Retail Media Pty Ltd ACN 086 439 054
- Val Morgan Petro Media Pty Limited ACN 160 285 325
- VMO Active Pty Ltd ACN 099 809 337
- Innov8 Media Pty Ltd ACN 128 253 029
- Aupikco Pty Limited ACN 128 698 322
- Auholdco4 Pty Limited ACN 128 712 265
- Hoyts Corporation Holdings (N.Z.) Limited NZCN 363873
- Auholdco1 Pty Limited ACN 128 698 224
- HCH Bidco (NZ) Limited NZCN 1987157
- Aufinco Pty Limited ACN 127 647 376
- Hoyts Digital Cinemas (NZ) Limited NZCN 2495989
- Hoyts Cinemas (N.Z.) Limited NZCN 521631
- Hoyts Multi-plex Cinemas Pty Ltd ACN 006 564 585
- Media Entertainment Group (New Zealand) Limited NZCN 616921
- Val Morgan Cinema Advertising (NZ) Limited NZCN 499832
- Administration & Developments Limited NZCN 363875
- Aubidco1 Pty Limited ACN 127 647 349
- The Hoyts Corporation Pty. Limited ACN 006 082 551
- Hoyts Pty. Ltd. ACN 006 527 359
- Hoyts Investments Holdings Pty Limited ACN 112 095 119
- Hoyts Consolidated Pty Ltd. ACN 006 766 874
- The Hoyts Trading Trust ABN 29 988 911 859
- Auholdco5 Pty Limited ACN 139 677 017
- Hoyts ShowBusiness Cinema Advertising Pty Ltd ACN 107 780 129
- Australian Multiplex Cinemas Pty Ltd ACN 059 968 599
- Social Entertainment Pty Limited ACN 062 671 649
- Aubidco2 Pty Limited ACN 128 712 274
- Casper Holdings Pty Ltd ACN 069 772 854
- Salisbury Cinemas Pty Ltd ACN 080 270 640
- Hoyts On-Line Pty Ltd ACN 062 671 489
- Hoyts Digital Cinemas Pty Limited ACN 143 785 755
- Hoyts Stream Pty Limited ACN 163 310 192
- Hoyts 8 Chatswood Pty Ltd ACN 052 863 591
- Cineads Australia Pty Ltd ACN 104 829 781
- Auholdco2 Pty Limited ACN 128 698 297
- Hoyts Screen Advertising Pty Ltd ACN 106 461 572
- Hoyts Theatres Holdings Pty Ltd ACN 006 758 318
- Hoyts Films Pty Ltd ACN 075 580 200
- Auholdco3 Pty Limited ACN 128 698 313
- Val Morgan Holdings Pty Ltd ACN 102 805 756
- Aubidco3 Pty Limited ACN 128 712 283
- Media Entertainment Group Pty. Limited ACN 007 290 539
- Croydon 4 Pty. Limited ACN 071 018 043
- Val Morgan & Co. (Aust.) Pty Ltd ACN 004 806 857
- Independent Cinema Advertising Pty Limited ACN 060 535 882
- The Trustee for the Hoyts 8 Chatswood Unit Trust ABN 70 022 484 330

Controlled Entities	Ownership	Country of Operation	Industry
Digipix Pty Ltd	50%	Australia	Cinema advertising
Ace Hoyts MG Partnership Pty Ltd	50%	Australia	Cinema Screens
Motivate Val Morgan Cinema Advertising FZ-LLC	74%	United Arab Emirates	Cinema advertising

Appendix B

Modern Slavery in the Supply Chain

Capability & Risk Management Report

Between **1 January 2025** and **31 December 2025**, **Hoyts** monitored labour and human rights risks across **1,113 suppliers**, representing **$245 million in procurement spend** and **91.4% of total procurement expenditure**, using insights provided through Purpose Bureau's monitoring platform.

These insights formed part of a structured due diligence program designed to identify where modern slavery risks may exist within the supply chain, prioritise suppliers for initial review where elevated inherent risk was identified, and assess the governance controls implemented by suppliers to mitigate those risks.

The monitoring process also includes ongoing tracking of adverse labour and human rights events associated with suppliers and their corporate groups, enabling Hoyts to respond to emerging risks where relevant.

Through this program, Hoyts assessed potential exposure across its supplier base and reviewed any identified incidents for relevance and materiality. No verifiable instances of modern slavery were identified within the reporting period.

Where elevated residual risk indicators were identified, Hoyts initiated engagement with relevant suppliers to encourage the adoption of stronger control measures and recognised labour and human rights frameworks.

The following snapshot summarises key indicators from Hoyts's supply chain labour and human rights monitoring program during the reporting period.

Annual Snapshot

1,113 suppliers monitored across **$245m of procurement spend**

1,113
Suppliers Reviewed

$245 m
Procurement Spend

18
Countries our direct suppliers are from

31,021
Corporate group entities screened

10,573
Third-party verified controls across suppliers

2
Update cycles conducted across suppliers

Risk Identification, Assessment and Prioritisation

Hoyts applies a risk-based approach to human rights due diligence, focusing efforts on identifying and addressing the most severe potential harms to workers within its supply chain.

This approach uses supplier-specific insights to assess each supplier's **inherent exposure** to modern slavery risks based on factors such as country, industry, and supply chain characteristics. These indicators draw on internationally recognised labour rights frameworks and datasets, including those developed by the **International Labour Organization** and global modern slavery risk indices.

This inherent exposure is then refined using Purpose Bureau intelligence on the suppliers' **governance controls**, including verified certifications, accreditations, transparency disclosures, and recognised third-party audits.

By combining inherent exposure with controls indicators, Hoyts develops a supplier-specific view of **residual risk**. Prioritisation reflects the severity and scale of potential harm to workers and affected communities, directing further review and engagement toward suppliers where risks are most material and least mitigated. This methodology aligns with internationally recognised **human rights due diligence principles**, including the **UN Guiding Principles on Business and Human Rights**.

Supply Chain Assessment

Inherent Risk

Country Exposure

- Australia **85%**
- New Zealand **10%**
- Canada 3%

Industry Exposure

- Media and Telecom **34%**
- Real Estate **24%**
- Wholesale Trade **8%**

Controls

70% of procurement spend was with suppliers demonstrating labour and human rights controls

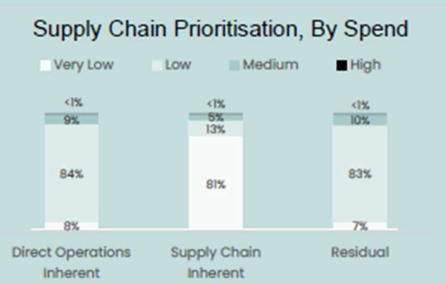
53% Modern Slavery Reporting

55% Government Screened

13% Accreditations

46% Membership Schemes

Residual Risk



<1% of expenditure is with businesses that have high residual risk, due to high inherent risk and no or limited verified controls

Supplier Engagement and Continuous Monitoring

Engagement

Where elevated residual risk indicators are identified, Hoyts engages with suppliers to verify their governance controls and identify opportunities to strengthen labour and human rights protections. Using insights provided through Purpose Bureau's platform, Hoyts is able to review supplier-specific governance gaps based on their verified controls, and identify recognised certifications, initiatives, and assurance frameworks that would strengthen those controls.

These recommendations are tailored to each supplier's operating context, including their industry, geographic location, and the specific governance controls currently in place. This enables Hoyts to prioritise actions that directly address identified control gaps and support suppliers in adopting recognised labour and human rights standards that reduce residual risk over time.

This evidence-based approach moves Hoyts beyond risk identification toward active supply chain improvement, using supplier-specific insights to drive meaningful governance uplift where it is most needed.

Supplier Improvement Activity

Prioritisation

4 suppliers prioritised for controls elevation to improve risk exposure in the supply chain

Recommendations

10 supplier-specific controls and governance recommendations **reviewed**

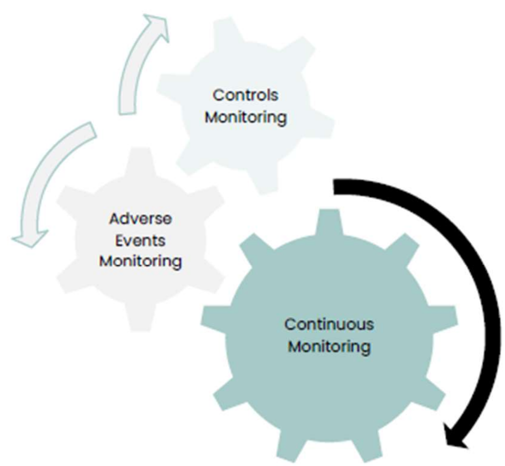
Engagement

Hoyts will engage with high-risk suppliers to review the controls in place to manage the inherent risk in direct operations and supply chain.

Continuous Monitoring

Hoyts maintains continuous monitoring of its supply chain for labour and human rights risks. New suppliers are assessed for elevated residual risk and existing suppliers are monitored for changes. All suppliers are monitored to detect adverse events.

- **All new suppliers** were assessed throughout the reporting period
- Existing suppliers were re-evaluated across **X updates** over the reporting period
- 250+ global labour risk sources monitored across all suppliers



Methodology Appendix

Inherent Risk

Inherent risk estimates baseline exposure to labour and human rights risks before mitigating controls. The Inherent Risk Rating is derived by combining two independent risk factors Country and Industry, each assessed separately before being averaged into an overall rating.

Country Risk	Industry Risk
Labour laws and the level of enforcement within a region have a significant impact on an entity's exposure to labour and human rights risks. The country data provided by Hoyts for each supplier was used for this assessment. Country insights are drawn from internationally recognised labour rights frameworks and datasets, including those developed by the International Labour Organization and global modern slavery risk indices.	Each entity is allocated an industry classification based on the Australian and New Zealand Standard Industrial Classification (ANZSIC), sourced from well-known business directories Purpose Bureau's Global Slavery Exposure Model is based on the ANZSIC industry framework. Modern slavery exposure is allocated based on ANZSIC class classification..

The following example identifies the 3 ANZSIC classes with highest supplier expenses in each Industry.

Industry	ANZSIC classes
Information Media and Telecommunications	• Motion Picture and Video Production • Motion Picture and Video Distribution • Motion Picture Exhibition
Rental, Hiring and Real Estate Services	• Real Estate Services • Non-Residential Property Operators • Residential Property Operators
Wholesale Trade	• Other Electrical and Electronic Goods Wholesaling • Professional and Scientific Goods Wholesaling • Other Grocery Wholesaling

Inherent risk evaluates the risk present in both an organisation's direct operations and its supply chain.

Direct Operations Inherent Risk	Supply Chain Inherent Risk
Assesses inherent exposure to country and industry risk covering the direct business, parent business and linked businesses in the broader corporate group.	Draws on Purpose Bureau's Global Slavery Exposure Model to Estimate theoretical exposure to modern slavery across ten supply chain tiers.

Ratings are expressed on a four-tier scale:

Very Low	Low	Medium	High
• Operations in well-regulated industries and low risk regions.	• Some risk present due to moderate risk geographies or sectors	• Higher risk countries, sectors, or complex operating environments.	• Higher risk countries, sectors, or complex operating environments.

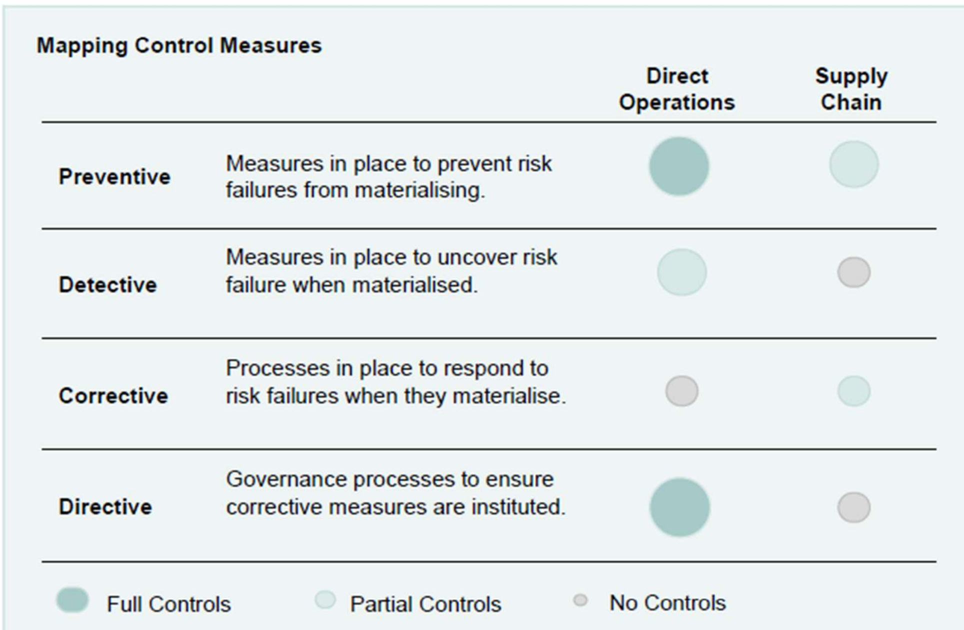
The overall Inherent Risk Rating reflects the higher of the two components.

Control measures

The Controls Rating evaluates the systems, processes, and commitments an entity has in place to manage labour and human rights risks across its direct operations and supply chain. A range of evidence including accreditations, memberships, certifications, product schemes, government registers, awards, and disclosures were consolidated to draw insights on organizational controls for modern slavery exposure.

Controls are classified by:
- Scope: Direct operations or supply chain
- Type: Preventive, detective, directive, or corrective
- Coverage: None, partial, or complete

Controls are evaluated at both the entity and corporate group levels, recognising that some organisations manage risks centrally while others apply measures locally.



Ratings are expressed on a four-tier scale:

Very Low	Low	Medium	High
• Limited or no evidence of formal control	• Some controls visible • Coverage is low across control types or risk areas	• Well developed framework exists • Partial coverage of both scopes for most control types	• Mature well integrated controls • Complete coverage of both scopes

The overall controls rating reflects the lower of the two (direct operations or supply chain) to ensure conservative assessment of governance maturity.

Residual Risk

Residual Risk represents the level of labour and human rights risk remaining after inherent risk and controls are assessed. The matrix illustrates how the inherent risk and controls ratings interact to determine the remaining level of exposure.

Inherent Risk Rating (High → Very Low) / Controls Rating (Very Low → High)	Very Low			High
High	High	High	Medium	Medium
	Medium	Medium	Low	Low
	Low	Low	Very Low	Very Low
Very Low	Very Low	Very Low	Very Low	Very Low

Very Low	Low	Medium	High
• Minimal residual exposure • strong controls effectively mitigate the inherent risks.	• Limited residual exposure • some risks persist but are generally managed through partial or moderate controls.	• Noticeable residual exposure • controls may reduce but do not fully address the inherent risks.	• Significant residual exposure • high inherent risk and weak or absent controls result in material unmitigated risk.

This framework highlights where risk remains most material and additional due diligence, remediation, or engagement may be required.

Risk Events

The Risk Events assessment identifies verified or alleged labour and human rights incidents linked to an entity, its parent, or any related corporate group entity. Credible global sources, including regulatory disclosures, legal filings, media reports, NGO publications, government sanctions lists, and financial exclusion registers, are monitored to detect and classify relevant events.

Work Health & Safety	Financial Exclusions	Human Rights	Employee Compensation
Special Interest	Employee Discrimination	Employee Conditions	Workplace Unrest

Each event is categorised by type to indicate its level of verification and legal significance:

Allegation	Dispute	Adverse Finding	Penalty	Enforcement action	Sanction

To support prioritisation and monitoring, each event is further profiled by event by stage Address, Assess and Acknowledge reflecting the severity and urgency with which a Hoyts should respond. This structure enables systematic identification of labour and human rights-related controversies, allowing businesses and investors to track, assess, and respond to material risks effectively.