



brand
collective

2025 MODERN SLAVERY STATEMENT

Brand Collective QLC Holdings Pty Ltd
For Financial Year Ending 30 June 2025



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1. Introduction

Brand Collective QLC Holdings Pty Ltd ACN 650 815 446 (referred to as “**Brand Collective**” or “**Company**”) is the reporting entity for the purposes of the *Modern Slavery Act 2018* (Cth) (**MSA**). Brand Collective maintains a zero-tolerance policy towards all forms of modern slavery, including servitude, human trafficking and forced labour, across its supply chain.

This statement sets out Brand Collective’s continuing and unwavering commitment to ensure modern slavery does not take place in any part of its business, operations and supply chain. It outlines the steps being taken by the Company to ensure compliance with the MSA.

This statement applies to Brand Collective’s financial year ending 30 June 2025. For the purpose of this document, the terms “Supplier” and “Factory” will be used interchangeably.

2. Brand Collective’s Structure, Operations and Supply Chain

Brand Collective is one of Australia’s largest fashion retailers following the merger of Brand Collective and PAS Group. The Company imports, engages third party manufacturers, wholesalers and retails women's, men's and children's footwear and apparel.

Brand Collective owns a portfolio of iconic Australian brands, including Black Pepper, Breakaway, Elka Collective, Grosby, Julius Marlow, Marco Polo, Review, Volley, and Yarra Trail. Additionally, it holds exclusive licenses for leading international brands including Clarks, Everlast, Hush Puppies, Lonsdale, Mossimo, Reebok, Champion and Happy Socks (both of which joined our portfolio of brands in January 2025), Replay, Slazenger and Superdry.

The Company is privately owned by Queens Lane Capital, which acquired the company from Anchorage Capital Partners in August 2021. The company was previously owned by Anchorage Capital Partners from December 2014 and, prior to that, operated under the Pacific Brands Limited (now Hanes Australasia Limited) structure.

Headquartered in Melbourne, Victoria, Brand Collective’s head office is located at 88 Green Street, Cremorne, Victoria, 3121. Brand Collective’s primary distribution centres are located in Truganina, Victoria. There is a Sydney office located in Alexandria, New South Wales. The Company also operates sourcing offices in Dongguan, China (under the “Registered Office” Chinese Foreign Enterprise Human Resource Service Co (**FESCO**) model) and Shanghai (incorporated entity model).

Brand Collective’s primary trading subsidiary entities are:

- Yarra Trail International Pty Ltd (which operates the Yarra Trail business);
- Shoes & Sox Holdings Pty Ltd (which operates the Shoes & Sox business, one of Australia’s largest kids shoe businesses);

- Shoe Warehouse Pty Ltd (which operates the Shoe Warehouse retail stores and ecommerce business);
- Designworks International Pty Ltd (the wholesale arm of Brand Collective responsible for development and distribution of private label and licensed sports and character brands across apparel, footwear, accessories, homewares and sports equipment);
- Black Pepper Brands Pty Ltd (which operates the Black Pepper apparel business);
- PAS International Brands Pty Ltd (which holds the licence to the Reebok and Champion brands in Australia and New Zealand); and
- Review Australia Pty Ltd (which operates the Review brand).

The Company employs over 3,000 full time equivalent staff and operates approximately 350 retail and concession stores across Australia and New Zealand, alongside more than 14 e-commerce stores. Brand Collective sources materials and products through an extensive overseas supply chain. We source predominantly from China, Bangladesh, India, Vietnam, Indonesia, Thailand, Brazil and Spain. These jurisdictions present varying risk profiles relating to migrant labour, recruitment practices, wage rights, subcontracting transparency and working hours.

The Company engages both direct employees and outsourced workers, particularly in China through the FESCO model. We continue to assess the risks associated with third-party employment arrangements, including transparency of employment terms, recruitment practices and the handling of employee documentation.

To ensure ethical and sustainable practices, the Company has built strong, long-term relationships with suppliers and developed a rigorous onboarding process for vetting and monitoring their compliance. Brand Collective employs a continuous improvement model, supported by independent audits, to ensure that factories manufacturing its products uphold safe, fair and sustainable practices while remaining free from modern slavery.

Brand Collective acknowledges its responsibility to maintain an ethical and sustainable supply chain and remains committed to meeting these standards across all operations.

3. Identifying Risks

Modern slavery risks in global supply chains are dynamic, complex and often concealed. Brand Collective constantly evaluates its operations and supply chains to identify how it may cause, contribute to, or be directly linked to modern slavery practices. Key areas of concern include instances of forced labour, child labour and the diminishment of labour rights for workers in the overseas supply chains.

To effectively identify modern slavery risks, Brand Collective employs the following processes:

- two well-resourced sourcing offices in China which undertakes factory inspections, organised and random factory audits and oversee outsourced third-party factory audits;
- engagement of external auditors' entities are employed to assess supplier compliance;
- direct periodic questionnaires are issued to supplier, owners and workers to gather insights on labour conditions; and
- the BC Voice grievance mechanism which provides a confidential, dedicated and direct channel for workers to raise concerns and grievances. BC Voice is hosted on the WeChat platform which allows supplier workers in the footwear division to directly communicate concerns to Brand Collective. The platform is monitored by Brand Collective's Compliance team and escalations are reviewed promptly.

Through years of experience and the implementation of these processes, Brand Collective has identified several key risks within its supply chain that, if unaddressed, may cause or contribute to modern slavery. These include:

- ensuring and maintaining full traceability of the supply chain, including raw material origins, to uphold transparency and accountability;
- managing suppliers in farming and/or rural areas that employ temporary, seasonal and/or migrant labour, where labour right violations may be more prevalent;
- gaining sufficient access to supplier information for assessing compliance with modern slavery standards. This relies on:
 - mutually beneficial relationships formed with all its suppliers; and
 - regular and fit for purpose auditing practices;
- sourcing products from countries with a high prevalence of modern slavery, labour rights violations, child labour or other human rights violations, as reported by international organisations and NGOs;
- avoiding practices that impose unreasonable delivery timeframes on suppliers, which could lead to:
 - excessive working hours for the workforce;
 - cost-cutting measures that violate lawful wage conditions;
 - temporarily flexing up the workforce size beyond factory capacity;
- maintaining the Business's FESCO China sourcing office and resulting employment contracts (through FESCO) with its Chinese national staff.

By identifying and addressing these risks, Brand Collective is committed to minimising the potential for modern slavery practices within its operations and supply chains.

4. Actions Taken, Risk Mitigation and Remediation

Brand Collective employs a multifaceted approach to address potential and actual risks of modern slavery in its operations and supply chains. Core elements of this strategy include auditing, strong policies, contracts, monitoring and worker engagement.

Audit Programme

Through its comprehensive audit program (conducted by both internal China sourcing office staff and outsourced third-party providers) and resulting corrective action plans as well as NGO engagement. Brand Collective identifies high-risk areas within its supply chain and implements mitigation strategies. Internal audits are managed by Chinese national staff accredited in SA8000®:2014 Basic Auditor Training. External audits are undertaken by industry leading third-party audit providers.

A key focus area of Brand Collective’s audit program, in partnership with several of its suppliers, is to ensure its suppliers adopt fair working hours. Where overtime is strictly voluntarily and paid in accordance with local labour laws. Another area is to ensure that all suppliers adhere ethical business standards.

Corrective action plans are developed for non-compliant suppliers, ensuring progressive improvements in labour conditions.

Supplier Engagement and Training

Brand Collective prioritises open communication and collaboration with its suppliers to foster mutual understanding and commitment to ethical practices. The company holds supplier conferences and provides Corporate Social Responsibility (CSR) training sessions to suppliers and third-party auditors. Brand Collective facilitates face-to-face training for its preferred third-party training providers, focusing on CSR and ethical labour practices. The company’s personnel attends NGO webinar and maintains a confidential in-country whistleblower platform, known as the BC Voice platform.

Policies

Brand Collective has established a comprehensive suite of policies and procedures that sets the values, methods and expectations of its team and suppliers. These policies are reviewed regularly to ensure they remain effective and relevant. This framework ensures that all team members clearly understand the Company’s standards and are equipped to identify and address any practices that deviate from these expectations. Additionally, it provides clear avenues for raising grievances or complaints when necessary. These policies include:

Policy/Procedure	Purpose
Code of Conduct	<ul style="list-style-type: none"> • Outlines expected behaviour for employees towards each other, its customers and the broader

community.

Fraud & Corruption	<ul style="list-style-type: none"> • Details compliance with laws addressing fraud, bribery and corruption in each country in which it conducts business.
Respect in the Workplace Policy	<ul style="list-style-type: none"> • Sets behavioural expectations for employees in the workplace and professional interactions.
Whistleblower Policy	<ul style="list-style-type: none"> • Provides an anonymous reporting channel for team members and others to report grievances or concerns.
Supplier and Manufacturer Code of Conduct	<ul style="list-style-type: none"> • Sets out labour, human rights, environmental standards and ethical standards for suppliers. • The Supplier and Manufacturer Code of Conduct is reproduced in full at the end of this Statement.
Supplier Grievance Policy Guidelines	<ul style="list-style-type: none"> • Require facilities to have a written Grievances Policy and Procedures to ensure fair and respectful treatment of workers.
Sourcing Gender Equality Policy	<ul style="list-style-type: none"> • Outlines Brand Collectives commitment to challenge the gender inequality and sex discrimination faced by workers throughout its supply chain.
Responsible Purchasing Practices Policy	<ul style="list-style-type: none"> • Outlines its commitment to implementing responsible purchasing practices throughout its Business and external supply chain.
Child Labour Remediation Policy	<ul style="list-style-type: none"> • Outlines its commitment to eradicating the existence of child labour from its supply chain.

Strengthening Supplier Contracts

Supplier contracts are a critical tool for articulating Brand Collective’s human rights expectations and controls the potential risk of modern slavery arising in its supply chain is through the businesses’ contracting process with direct suppliers. Modern slavery provisions have been integrated into non-trade procurement agreements and vendor trading terms. Brand Collectives onboarding document suite includes:

- service level agreements (**SLAs**)for supply of products, which includes its vendor trading terms (there are separate SLAs for agents and suppliers);
- supplier and manufacture code of conduct;
- quality and procedures manuals – separately for both footwear and apparel;

- banned chemicals regulatory requirements; and
- supplier packaging manuals – separately for both footwear and apparel.

Brand Collective requires all its engaged suppliers and downstream third-party suppliers (including component manufacturers, tanneries and farms), to sign and return its Supplier and Manufacturer Code of Conduct prior to receiving their first order. This Code is reproduced in full at the end of this Statement. Additionally, Purchase Order terms and Vendor Trading terms mandate suppliers compliance with the Responsible Purchasing Practices Policy.

Brand Collective is committed to continuously reviewing and refining its contracts across all business arrangements, embedding modern slavery provisions in standard contracts ensuring consistency across the management framework. Brand Collective recognises the importance of building greater understanding of modern slavery risks and its requirements with the team members who are responsible for supplier relationships and oversight, so that they are equipped to provide guidance to its partners to comply with its expectations.

Monitoring Brand Collective's Supply Chain

Before engaging a new supplier, Brand Collective conducts extensive due diligence checks. Only suppliers that successfully complete this process are approved for use in any stage of production. The due diligence process includes the following steps:

- suppliers complete an initial self-audit technical assessment that provides a detailed overview of their compliance with ethical and operational standards. Suppliers also complete a Factory Code of Conduct Assessment, including a review of working conditions and building safety to determine if a factory meets the Company requirement;
- Brand Collective reviews the technical assessments and determines whether further investigation is required, either by requesting a current valid factory audit from the relevant factory or arranging its own independent audit. Brand Collective also requires all existing suppliers to confirm that:
 - there is no inconsistency with the Company's Code in any area of a supplier's operations, including subcontractors;
 - all employees are paid at least the national minimum wage in line with local labour laws/regulations applicable within their country of operation; and
 - Brand Collective reserves the right to terminate the contract immediately if any instances of modern slavery or other human rights violations are discovered.

To further support ethical sourcing, the Company conducts internal training of its Buying & Sourcing departments. This training ensures employees have a clear understanding of the Brand Collective's expectations for ethical sourcing and

practices, recognising the signs of modern slavery and how to respond if a worker suspects any form of modern slavery in the supply chain.

5. Effectiveness

Brand Collective is working to understand the effectiveness and impact of the initiatives detailed in this Statement and its broader human rights program. Currently, Brand Collective tracks its performance through a combination of internal and external mechanisms and it uses these mechanisms to assess the performance of each activity undertaken.

Brand Collective has integrated the outputs and, in some instances, the outcomes of key activities throughout this Statement using many of the following measures:

Area	Activity	Measurement
Risk Management	Annual risk assessments	% of risk assessments undertaken by country and product
	Supplier onboarding and risk segmentation	% of assessments for tier one and tier two suppliers against plan
	Identifying trends from risk data	
Monitoring	Third - party audits	% of audits completed in line with plan
	In - house audits	Audit grading – zero tolerance, critical
	Supplier self-assessment questionnaire	Number of worker engagements
	Supplier corrective action plans	Number of site visits
	BC Voice	Number of suppliers suspended or ceased trade
	Site visits	
Grievance Mechanisms	Channels and mechanisms for grievances to be raised	Total number of issues raised
	Cases remediated	Channels through which issues were raised
	Identifying trends from grievance data and a root cause analysis of key issues raised	Number of cases remediated
	BC Voice	
	Site visits	

Governance	Board oversight	Maturity assessments of processes and protocols
	Team member training	% of team trained
	Policy reviews	Completed policy reviews in line with plan
	Contracts with modern slavery provisions	% of contracts with modern slavery or responsible sourcing commitments
	External benchmarks	

6. Group Wide Consultation

Brand Collective actively consult and collaborate with key functions, brands and business units across the organisation to ensure a coordinated approach to identifying, mitigating and addressing modern slavery risks.

The development of this modern slavery statement was led by the Sourcing and Compliance Team which liaised with the various business units and key functions in line with Brand Collective’s collaborative and consultative philosophy. This statement was developed through an extensive and thorough consultation process that included engagement with the owners and directors of Brand Collective, the suppliers to Brand Collective, brand managers, sources and the executive leadership team of Brand Collective, each owned and controlled entity and each brand which forms part of Brand Collective.

7. FY2025

Brand Collective remains steadfast in its commitment to identifying and addressing modern slavery risks in its supply chain and operations. It continues with its plan for continuous improvement in all aspects of its supply chain.

8. Approval

This statement has been approved by the Board of Brand Collective QLC Holdings Pty Ltd for each entity it owns or controls.

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David Thomas

CHIEF EXECUTIVE OFFICER

December 2025

SUPPLIER AND MANUFACTURER CODE OF CONDUCT

Introduction

Brand Collective is a leading manager of some of the most recognized footwear and apparel brands in Australia including Review, Designworks, Shoes & Sox, Reebok, Champion, Happy Socks, Superdry, Everlast, Replay, Clarks, Hush Puppies, Black Pepper, Yarra Trail, Elka Collective, Lonsdale, Slazenger, Volley, Umbro, Zoo York, Shoe Warehouse, Mossimo, Iconix, Grosby, Mooks, Julius Marlow, Final Days, Marco Polo, Breakaway, Happy Socks & Canada Goose.

In line with our objective to remain a supplier of choice it has become paramount to choose, acknowledge, promote, and develop our suppliers so that there is alignment with our expectations of ethical behavior. Our intent is to engage with suppliers of our goods and services to ensure that basic labor and human rights are met, environmental impacts are managed, and we behave ethically.

Our Suppliers as Partners

We acknowledge that suppliers are integral to our value chain. We reward suppliers that deliver high quality products on time, in full and to agreed specification, workmanship and price as well as recognising those that undertake continuous improvement programs to optimize these outcomes. We will also favor and support suppliers that attain our social compliance standards.

Traceability of labor

Our suppliers must employ a system that allows traceability of labour and human rights compliance (including worker's wages and conditions) throughout their manufacturing process including third party input supplier's country of origin. We must be able to monitor your system on reasonable notice.

Ethical Business Practice

In managing our suppliers, we endeavor to act professionally and ethically, and we expect our suppliers and manufacturers to:

- Abide by all local legal requirements and not engage in any form of corruption or fraud.
- notify Brand Collective as soon as any form of conflict of interest becomes apparent.
- not offer unreasonable gifts when engaging with our employees in order to receive benefits.

Labour and Human Rights

We expect our suppliers and manufacturers to ensure that:

- Employment is freely chosen with supplier's and manufacturer's employees provided with a written legal contract properly negotiated. This includes ensuring the right to freedom for employees to enter and leave employment willingly and voluntarily through the prohibition of withholding employee identity documents.
- Freedom of association and the right to collective bargaining are respected.
- Working conditions are safe and hygienic.
- Employees are aged 16 or older – underage labor is NOT used.
- Wages are paid in full at regular intervals in accordance with local Government obligations.
- Elimination of discrimination with respect to employment and occupation This includes the prohibition of regular and excessive overtime, ensuring working hours should not exceed 60 hours in any 7-day period and ensuring regular working hours are not more than 48 hours per week (which should be included in any employment contract).
- No discrimination is practiced based on gender, race, religion, age, disability, sexual orientation, marital or pregnancy status.
- Regular employment is provided.
- No harsh or inhumane treatment is allowed.
- Suppliers must not assign or sub-contract in part or whole any manufacturing process without the written consent of Brand Collective.

Environment impact management

We value the natural environment and acknowledge the benefits responsible environmental management delivers our employees, customers, suppliers, shareholders, and the broader community. Our Environmental Policy communicates our commitment to ensuring a sustainable environment through active management of the inputs and outputs of our processes.

We seek to partner with suppliers and manufacturers who:

- meet legal obligations in relation to environmental performance.
- establish objectives, targets, and key performance indicators to improve their environmental performance.

- maintain management systems to plan, document, monitor and review their environmental performance.
- identify and assess and manage the environmental hazards which arise from their activities, products and services.

David Thomas

Chief Executive Officer

Brand Collective Pty Ltd

Version 6.3 – December 2025

PLEASE ENSURE THAT THIS CODE OF CONDUCT IS PROVIDED TO ALL DOWN STREAM 3rd PARTY SUPPLIERS (INCLUDING COMPONENT MANUFACTURERS, TANNERIES AND FARMS) AND THAT BOTH YOU AND THEY SIGN BELOW TO ACKNOWLEDGE HAVING RECEIVED AND SIGNED

Please sign here.

Factory (Final Stage Production)

Accepted by _____ (Name)
Signature: _____

On behalf of: _____
(Company)

Date: _____

Company Seal

On behalf of: _____
(Company)

Date: _____

Company Seal

Raw Materials Production / Farm

Accepted by _____ (Name)
Signature: _____

On behalf of: _____
(Company)

Date: _____

Company Seal

Component Manufacturer and/or Tannery

Accepted by _____ (Name)
Signature: _____