



Modern Slavery Statement 2025



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Duxton Pubs Limited

Duxton Pubs Limited (ACN 644 781 162) is an Australian public unlisted company. The company's registered office address is Duxton Support Office, 90 Carrington Street, Adelaide SA, Australia. References to Duxton Pubs, Duxton, 'we', 'our' or 'us' refer to Duxton Pubs Limited and its controlled entities. This statement has been produced in accordance with the Modern Slavery Act 2019 (Cth) ('the Act'). The statement seeks to report on the progress made across Duxton, including its controlled entities for accounting purposes, during the period of 1 January 2024 - 30 June 2025 (referred to as 'FY25' or 'the reporting period' in this Statement) to identify, assess and respond to modern slavery risks throughout our operations and supply chains. Unless otherwise stated, information contained within this Statement is current as at 30 June 2025.

Disclaimer:

This Statement is intended only as a statement of facts and is for general information only. This Statement is not intended to influence any person in making a decision in relation to Duxton Pubs Limited. No representation or warranty, either expressed or implied, is provided in relation to the accuracy, completeness or reliability of the information contained herein, nor is it intended to be a complete statement or summary of the business, its operations and risk management practices as referred to in this Statement.

Any forward-looking statements or other statements of opinion provided are based upon Duxton Pubs' outlook as at the date of this Statement and are subject to change. Any prediction, projection or forecast is not necessarily indicative of the future. Forward-looking statements are subject to risks.

Although the information was compiled from sources believed to be reliable, no liability for any error or omission is accepted by Duxton Pubs or its affiliates or any of their officers or employees. The information and opinions contained may also change. To the extent permitted by applicable law, none of Duxton Pubs or its affiliates, or any officer or employee of Duxton Pubs or its affiliates accepts any liability whatsoever for any direct or consequential loss arising from any use of this Statements or its contents, including for negligence.

Modern Slavery

In accordance with the Modern Slavery Act 2018 (Cth) and the Criminal Code Act 1995 (Cth) we understand modern slavery as the severe exploitation of others for personal or commercial gain.

Practices that can constitute modern slavery include but are not limited to human trafficking, forced labour, debt bondage, child labour, visa exploitation and domestic servitude. Each of these forms of modern slavery are characterised by deception, coercion, force, threat and abuse. Each of these issues is an infringement upon a person's human rights and punishable under the Criminal Code Act (1995).

CHIEF EXECUTIVE OFFICER' MESSAGE

Modern Slavery Statement 2025



Dear Reader,

I am pleased to present the Duxton Pubs Group's Modern Slavery Statement for FY25.

People are at the heart of our organisation. Across all venues and operations, we strive to be an employer of choice. This commitment extends beyond our directly employed teams to the many individuals and businesses within our broader supply chain who contribute to our success.

As part of our wider sustainability agenda, we have strengthened our understanding of modern slavery risks and the responsibilities we hold within an increasingly interconnected global environment. We recognise that identifying, preventing, and addressing these risks requires deliberate, informed action.

Over the past year, we have developed and implemented structured human rights due diligence processes. Our focus has been on areas of greatest potential risk within our supply chain, with the aim of establishing practices that not only meet, but where possible exceed, industry standards.

We believe that meaningful progress is achieved through collaboration. By working closely with our suppliers, industry partners, and other stakeholders, and by promoting our values and expectations across our supply chain, we aim to contribute to positive and lasting change. We also acknowledge that this is the second year of a long-term journey. We have much to learn from our partners, peers, government agencies, and non-government organisations as we continue to refine and strengthen our approach.

Transparency is essential to driving collective improvement. In this second Modern Slavery Statement, we outline the actions we have taken since the previous period (FY24), the challenges encountered, and the insights gained throughout this phase of our work.

While we are encouraged by our progress, we recognise that significant work lies ahead. Our ongoing commitment is to continue building our capability, enhancing the effectiveness of our actions, and contributing to the broader effort to eliminate modern slavery in all its forms.

Mark Condi
Chief Executive Officer
Duxton Pubs Limited
22 December 2025



ABOUT DUXTON PUBS

Entities Covered by this Statement

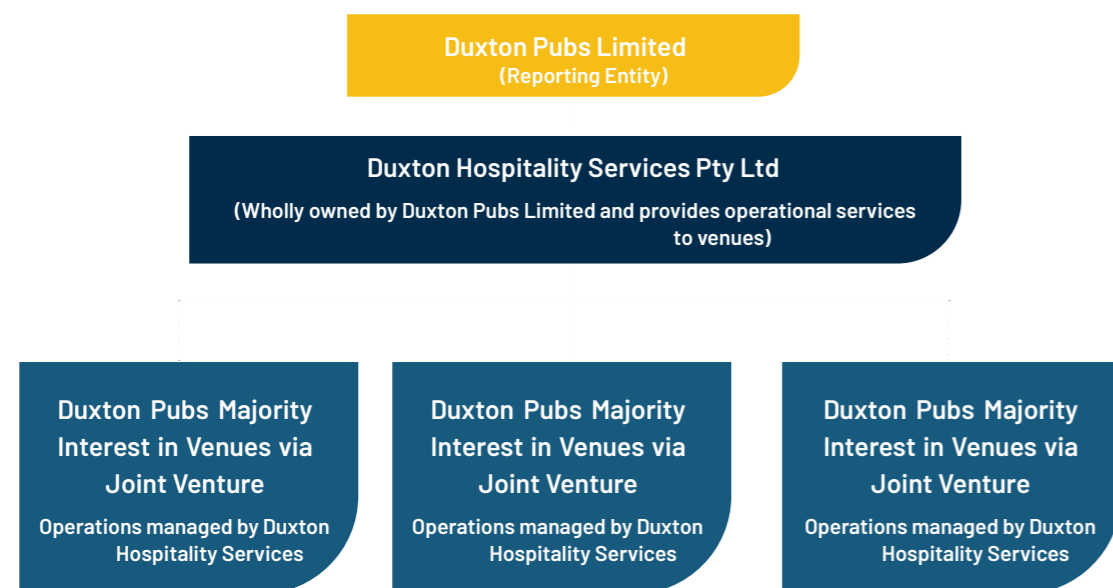
Duxton Pubs Limited is a public unlisted company based in Adelaide, South Australia. Duxton Pubs owns and controls a number of non-reporting entities for the purpose of the Modern Slavery Act, that when consolidated, meet the reporting threshold of \$100 million in consolidated revenue.

This statement does not cover the reporting entity, Duxton Capital Holdings Pty Ltd ("Duxton Capital Holdings"), which exercises control over Duxton Pubs for the purpose of the Modern Slavery Act. Duxton Capital Holdings has its own Modern Slavery Statement, which is available on the Modern Slavery Statements Register.

Our Structure

We are committed to supporting the incremental development of our modern slavery risk management methods across the Duxton Pubs Group. The diagram below outlines our reporting entity structure, and the structure of the broader Duxton Pubs Group.

For example: An example of the structure in which we own and operate our venues is the Cremorne Hotel, which was awarded the Best Overall Hotel in Australia in November 2023 at the AHA National Awards. Located in the inner-southern suburb of Unley, South Australia, Duxton Pubs has a 65% ownership interest in the joint venture owning the hotel, with the operations of the venue managed by Duxton Hospitality Services Pty Ltd.



Our Operations

Hospitality

In FY25, Duxton Pubs has majority joint venture investments in 28 hospitality assets across South Australia, Duxton Pubs has majority ownership in, and through Duxton Hospitality Services, operates one of South Australia's largest hospitality networks across metropolitan and regional South Australia.

The Duxton Pubs Group portfolio has grown rapidly since its inception in December 2020 and now includes some of South Australia's most prolific venues. Our venues provide high-quality food and beverage, accommodation and gaming services for our customers. We also operate the Little Bang Brewery in Stepney, and lease two venue assets to external operators.

Our Hospitality Operations by Location

Our venues are located entirely in South Australia and range from Penola in the Southeast to Whyalla in the North of the state. Exact locations may be found on the Duxton Pubs website.

During FY25 Duxton Pubs Sold the Brompton Hotel and Acquired the Birkenhead hotel.





Our Supply Chain

We engage suppliers across many different industries, for a wide range of products and services. Collectively, across the Duxton Pubs Group, during FY25 we directly engaged approximately 1,600 Tier 1 suppliers for goods and services. This number has increased from 1,250 Tier 1 suppliers in FY24. We define Tier 1 suppliers as those whom we or a Duxton Pubs Group company or venue pay directly for goods and/or services.

Examples of products which we source from suppliers vary extensively. Products include the wide range of food ingredients used in our menu offerings, through to the various drinks we serve across each venue within the Duxton Pubs Group. The services which we receive from suppliers are also wide-ranging. These include the suppliers of cleaning and security services across our hotels, and the various maintenance providers which our venues companies utilise.



Key Modern Slavery Risks

In FY25 our key modern slavery risks continue to be the same as identified in FY24. This has led to us continuing to concentrate on ways to mitigate these risks.

Contract Cleaning and Security Services

Across the Duxton Pubs Group, external cleaning and security service providers are often utilised within venues. Factors that contribute towards outsourced cleaning and security services being a key risk area for us include:

1. **Known Industry Reports of these Sectors as High Risk:** There are various resources, such as industry reports from the Australasian Centre for Corporate Responsibility, and parliamentary inquiries which show that underpayment of workers in the cleaning and security sectors in Australia can be common and a high-risk area for worker exploitation.¹
2. **Frequency of Subcontracting and Labour Hire Arrangements for Workers:** The use of labour hire within the private security industry is regular, and often made through complex and informal subcontracting arrangements, increasing risks. Referred to as 'sham contracting', many security workers in Australia are improperly classified as independent contractors rather than employees, denying them of employment related protections.
3. **Base Skilled and often Migrant Workforce:** Consisting more often of a migrant workforce, potentially with limited English language skills, this also contributes to workers in the private security and cleaning industries being more vulnerable to exploitation and less able to advocate for their employment entitlements.²

Imported Seafood from High-Risk Geographies in Duxton Pubs' Menus

Across our menus, imported seafood products, particularly from Asia, have a heightened risk of coming from fishing vessels or from fishing processing factories which do not comply with international standards concerning human rights. Factors that contribute towards imported seafood products in Duxton Pubs' menu representing a key risk area for us include:

1. **Known Industry Reports of Exploitation** Various reports are available, in particular those from The New Yorker Magazine and the Ocean Outlaw Project, demonstrating that imported seafood from countries such as Thailand, Vietnam and China have substantially heightened risks of coming from fisheries or processing factories non-compliant with international human rights standards.³ Approximately 62% of the seafood which Australian's consume is imported, of which the majority is from Asia.⁴
2. **Severity of Impacts** Compared to other areas of our supply chain, the risk of negative human rights impacts to workers in the imported seafood supply chain is particularly severe. At both processing factory and fishing vessel level, the presence of forced labour, excessive working hours, wage theft and a lack of safety are examples of the modern slavery-like working conditions which workers are at heightened risks of facing.
3. **Remote Location of Work** Many of the risks associated with imported seafood take place at fishing vessel level on the high seas. Here, there is limited ability for effective enforcement and policing of working conditions, contributing to increased risks.

¹ Refers to Commonwealth Inquiries 'Hidden in Plain Sight - an inquiry into establishing a Modern Slavery Act in Australia' and 'A National Disgrace: the exploitation of temporary work visa holders'.

² Cleaning Accountability Framework, 2020. *Cleaning Contractors Modern Slavery Guidance (V1.0)*; Australasian Centre for Corporate Responsibility, 2020. *Submission: Review of Victoria's Private Security Industry*.

³ The New Yorker, 2023. 'Squid Fleet: The Brutal Lives of China's Industrial Fisherman'; and Urbina, I, 2024. 'Inside North Korea's Forced-Labor Program'.

⁴ Australian Government Department of Agriculture, Fisheries and Forestry, 2023. *Australia's seafood trade*



Actions Taken in FY25 to Address Our Modern Slavery Risks

Supplier Engagement

We have introduced a qualitative response workbook for suppliers to complete so that we can assess their risks of modern slavery as far as reasonably practicable.

This includes mandatory fields for Modern Slavery that must be completed, including the following:

- Certify that all services, labour, materials, incorporated into products or services supplied to the Duxton Group comply with the laws regarding modern slavery and human trafficking in Australia.
- Do you have any programs, systems or arrangements in place to ensure that human trafficking and modern slavery is not occurring within the provision of your services, products, your operations or supply chain? If 'Yes', please provide further information.
- Do you have processes and procedures in place to monitor the working conditions and location of work of workers (including to verify and confirm compliance with local labour laws applicable to your employees and those of your contractors or suppliers) in your supply chain? If 'Yes', please provide further information.
- Do you utilise personnel recruitment services, including overseas labour brokers or overseas employment agencies providing imported labour? If 'Yes', please provide further information.

The response to these mandatory fields has played a major role in FY25 in the determination of new contracts and if we are going to continue ongoing contracts.

Examples include Command51 Duxton Pubs new cleaning service provider and Bunzl our new consumables supplier. Upon analysis of their responses, we determined that both these companies posed a lower risk of being associated with modern slavery than their competitors. This played a significant role in them being awarded the contracts and led to us replacing existing suppliers.

In addition to the above we have also provided at risk suppliers with copies of our Modern Slavery Policy and asked for copies of their own Policy. This has made our expectations clear and allowed us to determine if our goals and methodologies aligned in preventing modern slavery.

Consolidation of Service Providers

From FY24 to FY25 the number of Tier 1 Suppliers increased from 1,350 to approximately 1,600. This was due to Duxton Pubs acquisitions of the Birkenhead Tavern. The large number of suppliers makes the assessing and risk mitigation of modern slavery challenging. 28 different assets in separate locations, using different suppliers is challenging to manage.

To address this we have consolidated maintenance, facilities, cleaning, hygiene and chemical goods and service providers.

An example is Service FM who now manage our contractors for facilities and maintenance. We have assessed their modern slavery risk controls and are confident that they are doing everything practical to reduce the risks of modern slavery. This includes providing a copy of their modern slavery policy to every contractor that they onboard.

The consolidation of service providers occurred late in FY25 and it is expected that this will reduce the number of Tier 1 suppliers over the course of FY26, thus reducing our risks.

Australian Source Seafood

As described in our key risks, imported seafood poses significant difficulties in identifying modern slavery practices from international supply chains. To address this, we have progressively moved towards Australian and New Zealand sourced seafood throughout FY25. We are currently on track to having close to 100% Australian and New Zealand sourced seafood by the end of FY26. This will dramatically reduce the risk of our seafood having links to modern slavery.



Identification of Modern Slavery

In FY25 we have not identified an actual instance of modern slavery within our supply chain. However, we are aware that this does not necessarily mean that we have not indirectly contributed toward negative impacts. As we seek to incrementally develop our approach, we are seeking to improve the effectiveness of risk mitigation methods to have a greater level of assurance in identifying cases in our supply chain where we potentially, or actually, are linked to modern slavery.

If in future we identify an instance of modern slavery in our supply chain, our primary focus is to seek where possible to work together with the supplier and remedy the conduct. Termination of contract we will seek to treat as a last resort. We understand that through terminating relationships with suppliers, the supplier is most likely to continue the business practice elsewhere, where we have limited ability to influence change.

Approval

This Modern Slavery Statement has been approved by the board of Duxton Pubs Limited. This statement is made pursuant to section 13(1) of the Modern Slavery Act 2018 (Cth). It constitutes the statement of Duxton Pubs Limited for the year ended 30 June 2025 and has been approved by the Board of the reporting entity on 26 February 2026.

Mark Condi
Chief Executive Officer

Duxton Pubs Limited 26 February 2025



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