

MODERN SLAVERY STATEMENT 2023





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Message from our CEO

At Sea to Summit, we believe in the transformative power of adventure. But alongside our commitment to enabling unforgettable experiences, we recognise a responsibility that extends far beyond the trails and summits we traverse. We recognise that we play a role in ensuring that the people that support the businesses that we deal with, as well as those within our own business, are treated with dignity and respect.

I'm proud to share with you our progress in combatting modern slavery within our supply chain. Since our last update, we have continued to take steps forward including:

- **Formal Contracts:** We've continued to implement contracts with our suppliers, firmly establishing our expectations regarding labor standards and human rights.
- **Selective Partnerships:** We continue to forge partnerships with suppliers who share our commitment to ethical practices, prioritising those who align with the principles outlined in the Modern Slavery Act 2018.
- **Transparency and Accountability:** We remain committed to refining our practices to ensure they are effective in identifying and addressing modern slavery risks.

Our journey is far from over. We understand that eradicating modern slavery is an ongoing effort that requires awareness and training. Together, we can empower change and build a future where every individual is free from exploitation and fear

This statement was approved by the Board of Directors of Pindan Topco Pty Ltd on 20th June 2024, as the ultimate holding company of each of the reporting entities, including Sea to Summit Pty Ltd.

Greg Dupont

CEO of Sea to Summit Pty Ltd and Director of Pindan Topco Pty Ltd.



DISCLAIMER: This statement contains forward looking statements and expectations regarding future conduct and plans. These forward looking statement have been made based on the information and position of Sea to Summit as at the date of this Statement. Such statements are not guarantees and involve known and unknown risks, assumptions and other factors. Unless required by law, Sea to Summit will not be updating these forward looking statements and expectations if and when circumstances change.



Reporting Entity

This joint modern slavery statement is made by Sea to Summit Pty Ltd ("Sea to Summit") on behalf of itself and the entities incorporated in Australia and set out below. Sea to Summit is a wholly owned subsidiary of Pindan Topco Pty Ltd ("Pindan Topco").

Sea to Summit controls the following entities:

Ultimate Holding Company:

- Pindan Topco Pty Ltd ("Pindan Topco")

Subsidiary entities of Pindan Topco:

- Sea to Summit Pty Ltd
- Pindan Bidco Pty Ltd
- Pindan Midco Pty Ltd
- Pindan Holdco Pty Ltd

In this joint Modern Slavery Statement, all references to "we", "us" and "our" are references to Sea to Summit and the above entities.

A reference to "Group" is a reference to all the entities collectively. A reference to Sea to Summit goods also includes its private label brands - 360 Degrees, Axis and The Outdoor Gourmet Company.

The reporting period for this statement is 1 January 2023 to 31 December 2023.



Structure, Operations and Supply Chain

Sea to Summit is a leading brand in the outdoor industry. Our core business is focused on the design, manufacture and distribution of Sea to Summit branded goods for outdoor travel and camping.

STRUCTURE

Our business and operations have remained largely unchanged since the last reporting period. We continue to operate our offices in Australia, China, North America and Germany. In this reporting period, we also expanded our operations in Switzerland. In Australia, Sea to Summit is also the exclusive distributor of 25 brands (in this report we refer to them as the “Distributed Brands”) that are sold within the country and not exported. Sea to Summit goods are sold through its retail partners worldwide both in-store and online. As at the date of this Statement, Sea to Summit has 222 employees globally, of which 109 employees are based in Australia.



SEA TO SUMMIT, NORTH AMERICA, LLC

- BOULDER, CO
- 53 STAFF



SEA TO SUMMIT, AUSTRALIA PTY LTD

- PERTH WA (HQ) AND SYDNEY, NSW
- 109 STAFF



SEA TO SUMMIT, GMBH

- BIELFELD, GERMANY
- 6 STAFF



SEA TO SUMMIT, CHINA

- ZHONGSHAN, GUANG DONG
- 50 STAFF



SEA TO SUMMIT, SWITZERLAND

- BINNINGEN, ARLESHEIM
- 4 STAFF



OPERATIONS

1. Our operations are broadly broken down as follows: Manufacturing of Sea to Summit branded products;
2. Sourcing of finished products (including products of Distributed Brands);
3. Engagement of suppliers for goods and services to support the general operations of the business.

Manufacturing of Sea to Summit branded products

Sea to Summit branded products are primarily designed by our in-house design team located in Perth, Western Australia. These products are manufactured by independently owned factories located outside of Australia. We maintain a selective approach when choosing manufacturing partners, prioritising medium-sized facilities with specialised equipment and expertise tailored to the production of Sea to Summit products. Sea to Summit does not own or operate any factories where our products are manufactured.

In this reporting year, we continued with our efforts to combat modern slavery within our operations and supply chain. Our objective is to source manufactured and fully assembled products from manufacturers/suppliers who uphold the ethical standards that we expect of suppliers without any compromise on the quality and integrity of our Sea to Summit branded products.

Suppliers of finished products

In addition to working with manufacturing suppliers/factories, Sea to Summit also sources finished products from suppliers. Throughout the reporting period, Sea to Summit engaged 92 suppliers of fully assembled products (including products of other brands). Of these suppliers, approximately 32 were classified as Tier 1 suppliers for Sea to Summit owned-brands, 25 were Distributed Brands and 35 were suppliers that we engaged as the Prime Vendor for the Australian Defence Force.





Suppliers of services/goods for operational purposes

Our business is supported by employees as well as a range of service and goods providers including professional services, packaged materials, some IT services, equipment, and logistics services.

In the reporting period, Sea to Summit did not extend its Ethixbase survey to those suppliers that support the businesses' operations outside of manufacturing and finished goods. However, we are working towards extending the Ethixbase survey to those material suppliers.

SUPPLY CHAIN OVERVIEW

Geographical Distribution:

Approximately 76% of Tier 1 suppliers of Sea to Summit branded and private label products are based in China. Sea to Summit also engages with suppliers located in Vietnam, Taiwan, Indonesia and Australia. This diverse geographical distribution allows us to access a wide range of expertise and resources while mitigating risks within our supply chain.

Supply Chain Management

Our sourcing process involves multiple tiers within the supply chain, and while we have direct relationships with our Tier 1 suppliers, we typically do not have direct relationships with Tier 2 suppliers. However, through our Supplier Agreement with Tier 1 suppliers, we have imposed contractual obligations to ensure that all subcontractors engaged by them comply with our anti-slavery and anti-bribery requirements, including our Code of Conduct.

Collaborative Supplier Engagement:

Sea to Summit maintains a collaborative approach with our suppliers to understand and achieve transparency throughout the multi-tiered supplier network. By taking this approach it allows us to ensure that ethical sourcing requirements are met across all levels of our supply chain. Our sourcing and procurement activities for Tier 1 and Tier 2 suppliers are centrally managed from our head office in Perth, Western Australia, as well as our sourcing office in Zhongshan, China.



The remaining suppliers of Sea to Summit branded products are located in Vietnam, Taiwan, Indonesia and Australia.





Identification of Risks and Summary of Actions Taken

In this reporting period, we placed a higher priority on risk reduction. We increased our supplier screening and due diligence processes that included background checks and evaluation of the suppliers' labour practices, workplace conditions, and adherence to our Supplier Code of Conduct.

As part of that process, STS will also request for copies of any certifications and reports obtained by the supplier, including but not limited to the Sedex Members Ethical Trade Audit Report, Business Social Compliance Initiative certification and Social and Labour Convergence Program certification. In reviewing these certifications and reports, we also take note of the corrective actions that may have been flagged and continue to monitor the supplier's compliance with those actions.

A significant development since the last reporting period has been the intentional reduction in the number of suppliers engaged to produce our products. This strategic decision reflects Sea to Summit's commitment to minimising the potential for modern slavery and enhancing visibility and oversight within our supply chain. Previously, we engaged with 179 factories for fully assembled products or raw materials. As of the date of this Statement, we now work with 55 factories, allowing us to strengthen our monitoring and due diligence efforts.

Risk Identification Approach

Sea to Summit has adopted a comprehensive two-step approach to identifying modern slavery risks within the businesses that we work with to manufacture Sea to Summit branded products. Firstly, we conduct our own internal risk analysis and due diligence of suppliers, both existing and new. We also utilise the Ethixbase Modern Slavery software to enhance our risk identification capabilities and streamline our monitoring processes.

Secondly, we also engage QIMA, a third-party company specialising in on-site audits of factories. We engage QIMA to conduct comprehensive factory audits of the Tier 1 suppliers that we select for audit using the SA8000 Standard. These audits focus on key areas such as health, safety, environmental management, child labor, working hours, wages, and labor practices.

We use the combination of the findings from our internal due diligence and assessments and the findings from the external audits conducted by QIMA to identify, address and mitigate risks of slavery within our supply chain.





Risk Assessment and Auditing

Throughout the reporting period, Sea to Summit collaborated with Ethixbase to integrate their modern slavery software into our supply chain management system. This software provides advanced analytics and real-time monitoring, allowing us to identify potential risks more efficiently and effectively. We have set up tailored assessments within the Ethixbase platform to address specific areas within our supply chain. Generally, we conduct a desktop assessment of our suppliers on a bi-annual basis and these assessments are designed to extract detailed insights from our suppliers regarding their internal policies, procedures, and practices related to modern slavery and labor rights. We use the outcome of the assessments to identify actual and potential risks, and opportunities for improvement.

In addition, we utilise the instant due diligence tool available through Ethixbase to receive immediate insights into the inherent risks associated with our suppliers. We use the information from that instant due diligence to identify risks and prioritise risk mitigation strategies.

Management of data and outcomes

By utilising the functionalities available through Ethixbase, Sea to Summit can manage and gather data and information from its suppliers worldwide. Through automated workflows and centralised data management, we can collect, analyse, and monitor supplier responses and assessments in real-time. This capability empowers us to identify emerging trends, patterns, and areas of concern swiftly and effectively, as well as track key performance indicators, generate reports and measure the supplier's overall assessment against STS's benchmark.

Overall outcome in this reporting period

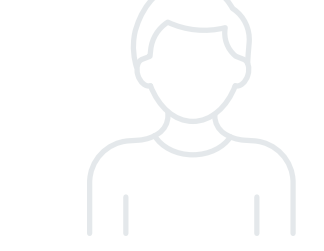
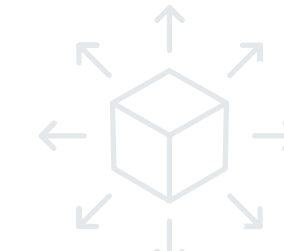
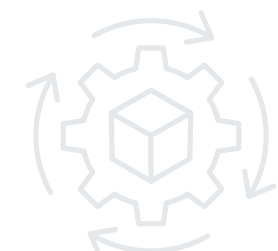
During the reporting period, Sea to Summit did not identify nor become aware of any instances of modern slavery practices within our supply chain involved in the production of Sea to Summit products. Our efforts during the reporting period primarily focused on Tier 1 suppliers.

Most of our Tier 1 suppliers have demonstrated compliance with STS's Supplier Code of Conduct.

Despite overall positive findings, some areas for improvement were identified, particularly related to excessive working hours and health and safety conditions in certain facilities. These findings were promptly addressed with corrective action plans.

Suppliers with identified non-compliances have been issued corrective action plans and are subject to follow-up reviews to ensure timely remediation. Continuous monitoring is in place to track progress and verify the implementation of necessary improvements.

We also acknowledge that STS currently does not have visibility over all of its Tier 2 suppliers other than Tier 2 raw materials suppliers directly engaged by STS. We also do not have visibility over other third party brands (discussed later in this statement), and as a result there is a continued risk of modern slavery. We will continue to refine our approach to prevent modern slavery in our supply chain and will work towards extending our efforts to third party brands and other Tier 2 suppliers.



Identified Risks (based on geographical location)

Set out below are the risks that we have identified that could exist within our supply chain in the production of Sea to Summit branded goods and our private label goods.

REGION	RISK AND ACTIONS TAKEN IN THE REPORTING PERIOD	RISK RATING	ACTION TO BE TAKEN
<p>Australia</p>	<p>In the reporting period, Sea to Summit engaged Ethixbase and commenced a comprehensive survey of our Tier 1 manufacturing suppliers and all Australian suppliers. The questionnaire was purposefully designed to gather extensive information on suppliers' policies and procedures related to labor rights, employee welfare and specific actions taken to mitigate risks of modern slavery.</p> <p>The data collected from the Ethixbase survey provided valuable insights into the practices of our suppliers. This enabled us to identify potential risks and areas requiring improvement for the next reporting period.</p> <p>We acknowledge that as we are a distributor/reseller of third-party brands including the Distributed Brands, those brands that we work with may be at risk of engaging in modern slavery practices within their supply chains. These risks were more difficult for Sea to Summit to pinpoint and address due to our limited visibility and influence over the production supply chains of those goods.</p> <p>During the reporting period, Sea to Summit continued to implement its Code of Conduct with third party brands and will continue to work with other brands to enhance our visibility into their processes and procedures.</p>	<p>Overall: Low-Medium</p>	<ol style="list-style-type: none"> 1. Continued Policy Updates: Sea to Summit will persist in providing regular policy updates aimed at safeguarding employees. These updates will encompass comprehensive guidelines and procedures designed to prevent and address modern slavery risks within our operations and supply chain. By ensuring that our policies remain current and robust, we aim to uphold the highest standards of ethical conduct and protect the well-being of all individuals involved in our business activities. 2. Reduce Identified Risks: Where risks have been identified from the outcome of the Ethixbase survey, in the next reporting period we will prioritise actions to reduce the risks identified from the outcome of that survey.





Identified Risks (based on geographical location) (cont.)

REGION	RISK AND ACTIONS TAKEN IN THE REPORTING PERIOD	RISK RATING	ACTION TO BE TAKEN
<p>China</p>	<p>In the reporting period, most of our Tier 1 suppliers continue to be based in China. In our assessment of suppliers, we focused on key risk areas including excessive working hours, discrimination, forced labor, and freedom of association.</p> <p>We used a combination of the Ethixbase survey and our own due diligence on all core and strategic Tier 1 suppliers and all Tier 2 raw materials suppliers. In the reporting period, all Tier 1 suppliers in China were asked to complete the Ethixbase survey. We recognise that we did not receive a response from all Tier 1 suppliers and in the next reporting period, we intend to tighten that process and conduct bi-annual surveys. We did, however, utilise the results to identify the suppliers that required further review (i.e. on site audit) and those that needed to take corrective action. In the reporting period, 6 of those Tier 1 suppliers in China were also subject to an on-site audit. Those suppliers were selected for an on-site audit following the risk assessment from the previous reporting period in 2022.</p> <p>On-site audits are intended to validate compliance with ethical standards and identify risks and areas for improvement. All suppliers that were subject to an on-site audit were issued with a corrective action plan based on the findings from the audit.</p> <p>Based on the results available to us as of 31 December 2023, we formed the view that our Tier 1 suppliers in China presented with a low to medium risk of modern slavery, consistent with the findings of the 2023 Global Slavery Index.</p>	<p>Overall: Low-Medium</p>	<ol style="list-style-type: none"> 1. Due Diligence of Tier 2 Suppliers: In the next reporting period, our aim is to extend our due diligence (including the desktop study and survey through Ethixbase) to other Tier 2 suppliers. 2. Due Diligence of Subcontractors: In the next reporting period, we will also aim to extend our due diligence and audit processes to include subcontractors used by our Tier 1 suppliers. This is intended to identify any potential risks associated with subcontracting practices to ensure that all levels of our supply chain adhere to our ethical standards. 3. Continuous Monitoring of Tier 1 Suppliers on Corrective Action Plans: We will maintain continuous monitoring of Tier 1 suppliers that are on corrective action plans (CAP). This ongoing oversight will ensure that these suppliers are making the necessary improvements to resolve the issue identified in the CAP. Regular follow-ups and reassessments will be conducted to verify progress and provide additional support as needed.





Identified Risks (based on geographical location) (cont.)

REGION	RISK AND ACTIONS TAKEN IN THE REPORTING PERIOD	RISK RATING	ACTION TO BE TAKEN
<p>Vietnam</p>	<p>During the reporting period, Sea to Summit engaged with five suppliers based in Vietnam. Our assessment process evaluated the risk of modern slavery within these suppliers' operations, with four presenting a low risk and one with medium risk according to our evaluation criteria. This assessment was further validated through external audits conducted by QIMA, reaffirming our suppliers' adherence to ethical standards and responsible labor practices.</p>	<p>Overall: Low-Medium</p>	<ol style="list-style-type: none"> 1. Corrective Action Plan Monitoring: For the supplier identified with a medium risk, Sea to Summit has implemented a detailed Corrective Action Plan (CAP). This plan includes specific measures tailored to address identified issues effectively. The monitoring process for this plan is structured as follows: 2. Immediate Action Requirement: The supplier is required to take immediate corrective actions for critical non-compliance issues, particularly those directly impacting workers' rights and safety. 3. Regular Progress Reports: The supplier must submit progress reports detailing the steps taken to comply with the CAP, including timelines, responsible parties, and any challenges faced. 4. Management Review Meetings: Quarterly meetings are held between Sea to Summit's supply chain management team and the supplier's top management to review CAP progress and discuss any necessary adjustments based on audit findings. 5. Training and Capacity Building: Where necessary, Sea to Summit will provide access to training resources for the supplier, aimed at building knowledge and capacity to uphold labor standards and prevent future risks. 6. Timeline for Compliance: A final deadline is set for all corrective actions to be fully implemented. If the supplier fails to meet the required standards within this timeframe, Sea to Summit will reassess the relationship and consider further measures, which may include restructuring the partnership or disengagement.





Identified Risks (based on geographical location) (cont.)

REGION	RISK AND ACTIONS TAKEN IN THE REPORTING PERIOD	RISK RATING	ACTION TO BE TAKEN										
<p>Taiwan</p>	<p>Taiwan, while generally considered lower risk compared to some other regions, still faces challenges related to modern slavery, including forced labor, discrimination, and inadequate labor conditions in certain sectors. Sea to Summit is committed to proactively addressing these risks as we anticipate an increase in our supplier base in Taiwan.</p> <p>During the reporting period, Sea to Summit engaged one Tier 1 supplier and four Tier 2 raw materials suppliers in Taiwan, which was assessed and classified as low risk. This assessment provides a positive foundation for our expansion in the region.</p>	<p>Overall: Low</p>	<p>1. Ongoing Audits: Given that the existing supplier is of low risk, we intend to continue to perform routine audits and desktop monitoring of the existing supplier that focus on the key risk areas highlighted by the Global Slavery Index, including forced labor, child labor, and unsafe working conditions. Any deviations from our Supplier Code of Conduct will be addressed promptly during these audits, with necessary adjustments made to manufacturing agreements to ensure ongoing alignment.</p>										
<p>Indonesia</p>	<p>According to the Global Slavery Index, Indonesia continues to face significant challenges related to modern slavery, including forced labor, child labor, wage theft, unsafe working conditions, excessive working hours, restrictions on freedom of movement, and discrimination and harassment within the manufacturing sector.</p> <p>During the reporting period, Sea to Summit engaged a new supplier from Indonesia and the supplier was audited before we finalised the engagement. The results showed that the supplier that we selected had a better score when compared to the industry and country average for Indonesia.</p> <div data-bbox="549 1360 1449 1641"> <table border="1"> <thead> <tr> <th>Category</th> <th>Score</th> </tr> </thead> <tbody> <tr> <td>Factory Overall Score</td> <td>9.6</td> </tr> <tr> <td>Your Supplier's Average</td> <td>7.5</td> </tr> <tr> <td>Industry Average</td> <td>8</td> </tr> <tr> <td>Country Average</td> <td>8.4</td> </tr> </tbody> </table> </div>	Category	Score	Factory Overall Score	9.6	Your Supplier's Average	7.5	Industry Average	8	Country Average	8.4	<p>Overall: Low</p>	<p>1. Regular Audits: Due to the low-risk rating of the supplier that we engaged, and noting that they were audited prior to engagement, we plan to continue to perform routine audits and desktop monitoring of the supplier.</p>
Category	Score												
Factory Overall Score	9.6												
Your Supplier's Average	7.5												
Industry Average	8												
Country Average	8.4												



Summary of Actions Taken

Sea to Summit continues to enhance its internal processes and procedures to detect and combat modern slavery within its operations. We acknowledge that while we have taken the following actions, there is room for further extension or improvement in future reporting periods.

The actions taken in paragraphs (a) to (g) below reflects the efforts that we have taken with Tier 1 suppliers of Sea to Summit branded products and private label products.

(a) Supplier Consolidation

During the reporting period, Sea to Summit continued its "Supplier Consolidation Project," which was initially launched in 2022. The project involves a consultative process with our suppliers, aiming to streamline our supply base. This strategic reduction not only enhances visibility throughout our supply chain but also aims to improve management and oversight of labor practices and compliance standards.

This is a strategic, long-term endeavor that, by the end of the next reporting period, aims to achieve a projected 50% reduction in the number of our suppliers based out of China. This significant consolidation is intended to mitigate geographical risks and modern slavery risks by fostering closer, more controlled relationships with fewer suppliers, ensuring they meet our high standards of ethical practice.

(b) Supplier Onboarding Process and Supplier Agreements

Throughout the reporting period, we implemented formal supplier agreements that incorporate clauses specifically aimed at preventing modern slavery and bribery, as well as enhancing transparency regarding our suppliers' conduct. These contractual agreements are essential as they not only bind the suppliers to adhere to our ethical standards but also commit them to regular and comprehensive audits.

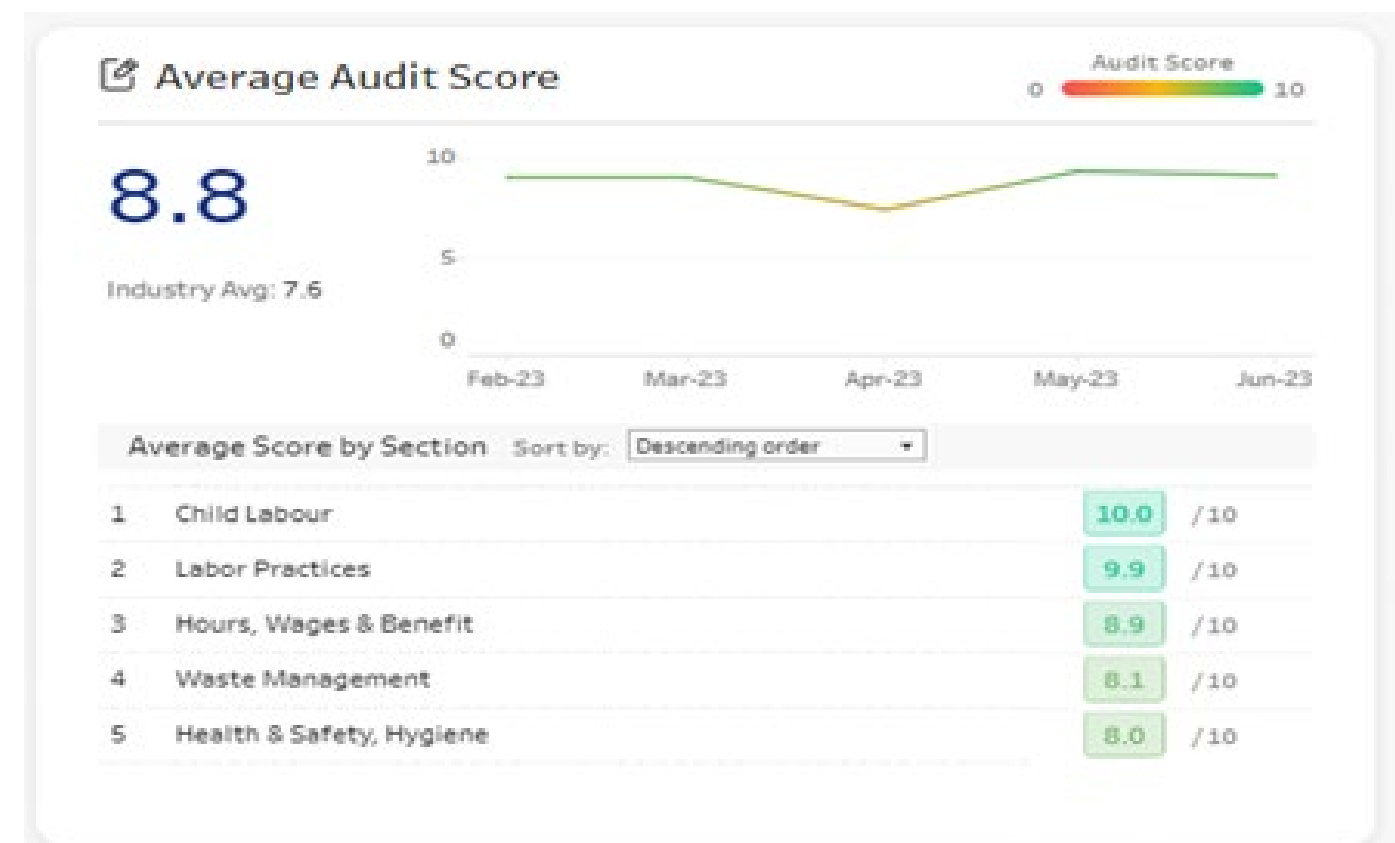
These contracts, coupled with third-party audits, provide Sea to Summit confidence that new suppliers are onboarded only after they have demonstrated sufficient measures to mitigate modern slavery risks. Furthermore, these agreements require suppliers to commit to tracing their own supply chains, thereby ensuring transparency and visibility for Sea to Summit. This approach is fundamental in maintaining integrity within our supply chain and upholding our commitment to ethical business practices.



(c) Supplier Ethical Audits

Sea to Summit has continued to work with QIMA to conduct audits of our suppliers. These audits are carried out in accordance with the SA8000 standard.

For the current reporting period, our supplier audit program has achieved an average score of 8.8 out of 10, which is significantly above the industry average of 7.6. This accomplishment reflects the effectiveness of our supplier management and compliance practices and highlights our proactive approach in addressing potential issues



(d) Effectively Addressing Identified Non-compliance

Sea to Summit continues to address and resolve non-compliance that are identified through our due diligence and external audits. Generally, if a Tier 1 supplier is determined to be non-compliant with a particular area then that supplier is subject to re-auditing within a 12-month period to ensure the corrective actions are resolved. When auditing a supplier, we also review any third-party certifications and reports issued to the supplier (for example, Sedex Members Ethical Trade Audit Report and certifications issued by the Business Social Compliance Initiative or the Social Labor Convergence Program). If corrective actions are identified under those audits or certifications, we also review the supplier's conformance with those corrective actions

(e) Capacity Planning

In 2022 we introduced capacity planning and in 2023 we refined our process for capacity planning by introducing a responsive supply chain management framework. We now operate under an 18-month rolling capacity forecast which is revised quarterly in consultation with the supplier to adapt to changing market conditions and supplier capabilities. This forward-looking strategy allows for better anticipation of demand surges and aligns more closely with the actual production capacities of our suppliers.

(f) Ethixbase Survey

In the reporting period, we utilised Ethixbase to fill in a survey with suppliers. The survey delves into various critical areas including existing policies and procedures, awareness of issues pertaining to migrant workers, global risks, and specific information about raw material sources and sourcing locations.

Given the substantial number of our suppliers based in China, the Ethixbase survey is available in both Chinese and English, ensuring accessibility and understanding across our supply base. This strategic choice enhances the reliability of the data collected and facilitates effective communication.

When responses to the Ethixbase survey indicate potential risks, we engage further with the supplier by requesting additional documentation and implementing continuous monitoring measures.



(g) Other Actions

- **Transparency and Collaboration:** Sea to Summit believes in transparency and collaboration within our supply chain. We maintain open communication channels with suppliers, fostering a collaborative environment where concerns can be addressed openly, and solutions can be found together.
- **Worker Empowerment:** Recognising the importance of empowering workers, we work with our auditors to identify the rights of those individuals that work for our Tier 1 suppliers. Our auditors check records to determine whether those individuals are being paid legal and fair wages, safe working conditions and opportunities for personal and professional development.
- **Education and Training:** To combat modern slavery effectively, Sea to Summit invests in education and training programs which were undertaken by key staff at Sea to Summit in the reporting period. These programs raise awareness about the signs of exploitation and empower individuals to report any suspected instances of modern slavery.
- **Certifications and Standards:** Sea to Summit prioritises working with suppliers that adhere to internationally recognised labor standards and certifications. These certifications provide assurance that ethical practices are being followed.
- **Continuous Improvement:** Ethical sourcing is an ongoing journey for Sea to Summit. We continuously review and improve our processes, seeking feedback from stakeholders and incorporating lessons learned from past experiences.

(h) Code of Conduct

For the reporting period, we are pleased to announce that all Tier 1 suppliers of Sea to Summit branded products completed and signed the Code of Conduct, affirming their commitment to our ethical standards. In a significant expansion of our compliance efforts, this year we also successfully extended the Code of Conduct to include third-party brands (including Distributed Brands), Tier 2 and raw materials suppliers.





Effectiveness of Actions

In this reporting period:

- We continued with our due diligence and external audits of some Tier 1 suppliers who were randomly selected depending on their risk rating;
- Our suppliers have been formally engaged on terms that expressly prohibit modern slavery practices; and
- We implemented the Code of Conduct with our brand partners and acknowledge the need for additional due diligence in the upcoming reporting period.



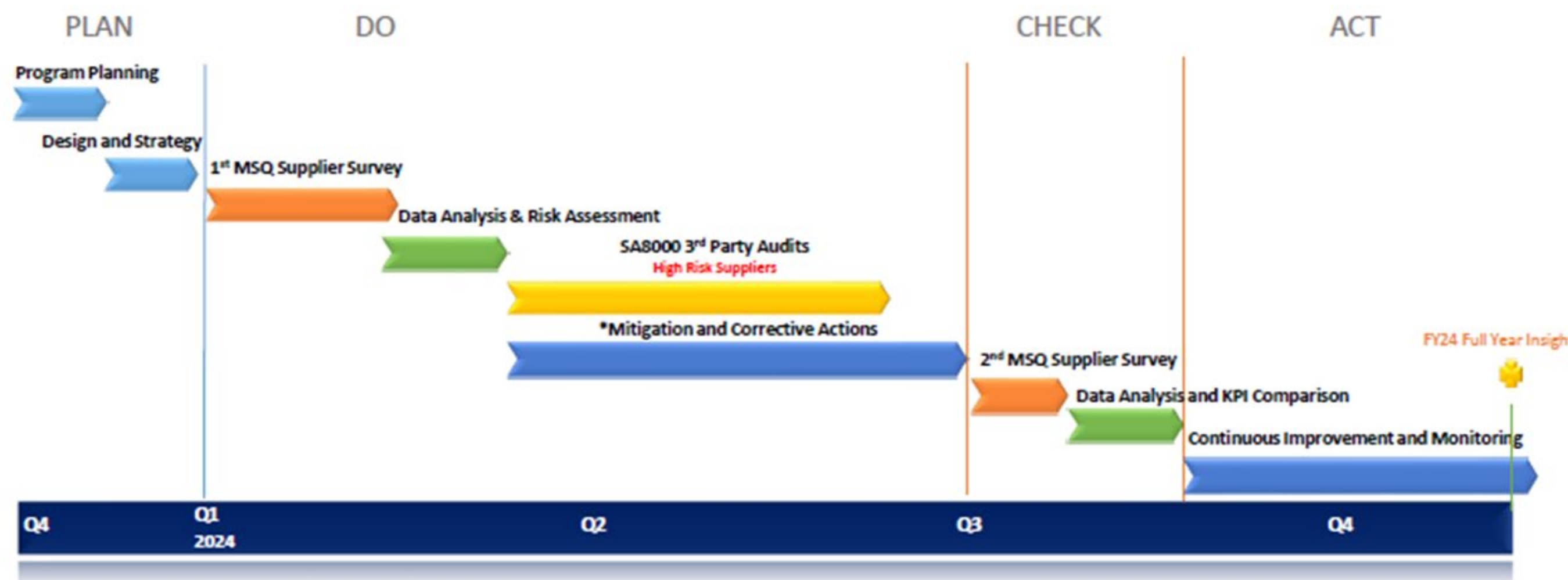


Our Plans for the 2024 Reporting Period:

As we continue with our commitment to identify and remove modern slavery from our supply chain, we aim to achieve the following by the end of 2024:

- Conduct bi-annual risk assessment surveys through Ethixbase as illustrated in the modern slavery program for CY 2024
- Implement a mutual recognition program that will recognise the certifications obtained by suppliers from other third parties to the extent that it assesses the supplier’s social and ethical compliance

- Include social compliance as one of the major considerations for the Sourcing and Procurement team when selecting suppliers
- Arrange on-site audits with medium to high risk Tier 1 and Tier 2 suppliers
- Introduce third-party audits for Tier 2 nominated supplier
- Improve our due diligence efforts to third party and Distributed Brands
- New Product Lifecycle Management (PLM) Software Implementation to improve communication and workflows between suppliers and Sea to Summit
- Implement advanced analytics tools for Capacity Planning to assist in predicting potential bottlenecks and labor shortages, which could lead to modern slavery risks.



Sea to Summit Modern Slavery Program for FY2024



Consultation

The entities covered by this modern slavery statement have worked together on the activities set out in this Statement. Pindan Topco as the ultimate holding company controls and manages the remaining entities described in this report including Sea to Summit Pty Ltd. Importantly, whilst not all entities covered by this Statement individually meet the reporting threshold requirement for the purposes of the Modern Slavery Act 2018, we have incorporated all entities that form the Group.

All entities within the Group operate under Pindan Topco and decisions relating to topics such as modern slavery are made by Pindan Topco in consultation with management and other key stakeholders of Sea to Summit.

Approval

This statement was approved by the Board of Directors of Pindan Topco Pty Ltd on 20th June 2024, as the ultimate holding company of each of the reporting entities, including Sea to Summit Pty Ltd.



Greg Dupont

CEO of Sea to Summit Pty Ltd and Director of Pindan Topco Pty Ltd



