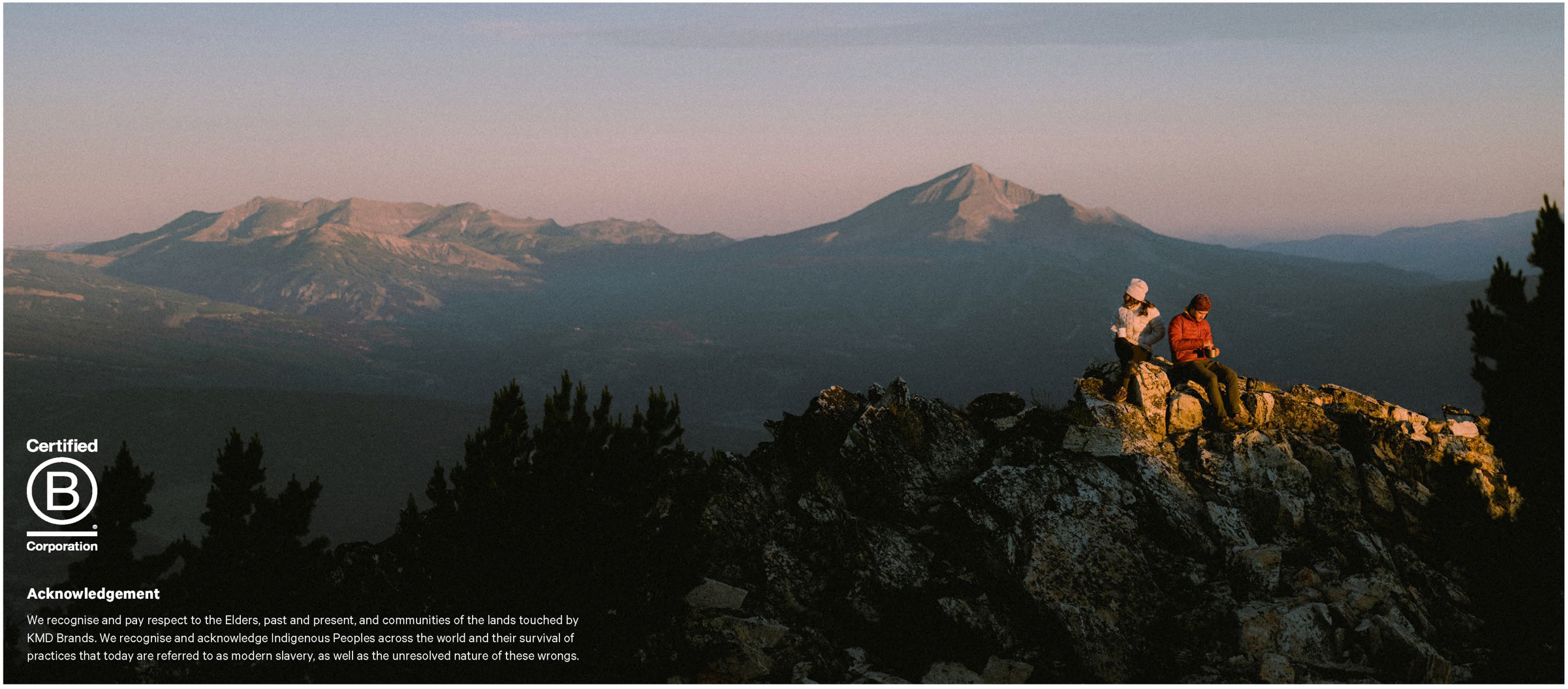
KMD BRANDS

Modern Slavery Statement **2026**









Certified B Corporation

Acknowledgement

We recognise and pay respect to the Elders, past and present, and communities of the lands touched by KMD Brands. We recognise and acknowledge Indigenous Peoples across the world and their survival of practices that today are referred to as modern slavery, as well as the unresolved nature of these wrongs.

Reporting Scope

As a B Corporation (B Corp), KMD Brands Limited (KMD Brands) is committed to balancing profit with our impact on people and planet, including respecting internationally recognised human rights throughout our supply chain. KMD Brands entities take a consolidated approach to Environment, Social and Governance (ESG). As such, this is a joint statement made on behalf of KMD Brands Limited and the following KMD Brands controlled entities: Kathmandu Pty Ltd (ACN 007 047 547), Rip Curl Group Pty Ltd (ACN 068 999 520), Rip Curl Canada Inc, Rip Curl UK Ltd and Rip Curl, Inc. The principal address of KMD Brands Limited is 223 Tuam Street, Christchurch 8011, New Zealand. Australian Registered Body Number of KMD Brands Limited is 139 836 918.

This statement has been published in accordance with Australia's Modern Slavery Act 2018 (Cth), Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act 2023, the United Kingdom's Modern Slavery Act 2015 and the California Transparency in Supply Chains Act (Steinberg, 2010). This statement covers the reporting period 1 August 2025 to 31 July 2026.

Consultation

This statement was developed by KMD Brands' ESG team in consultation with stakeholders across Kathmandu, Rip Curl and Oboz. Representatives from each brand contributed to the review of this Statement. Ongoing collaboration through Group ESG governance, annual reporting and B Corp certification supports consultation and alignment on our shared approach to modern slavery.

You can report a suspected incident of modern slavery linked to KMD Brands via email to workers.rights@kmdbrands.com.

This statement was approved by the Board of Directors of KMD Brands on 24 November 2026 as principal governing body on behalf of each reporting entity covered by this Statement.

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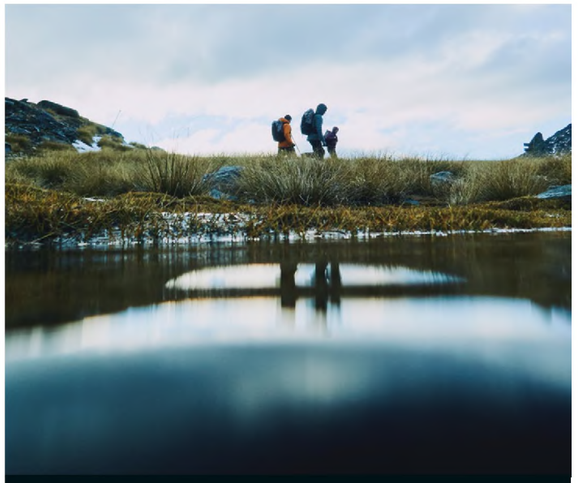
FY26 Key activities



Worker Voice

1,280

workers engaged through anonymous worker voice surveys across Tier 1 and Tier 2 manufacturing facilities

Supply Chain Traceability and Transparency

45%

increase in traced and publicly disclosed Tier 2 suppliers

47%

increase in Tier 2 social assessments completed



Risk Identification

385

social assessments completed across Tier 1, Tier 2 and Tier 3 suppliers

~3,000

foreign migrant workers traced within KMD Brands' supply chain



Capability Building and Awareness

Released a revised Supplier Code of Conduct incorporating buyer commitments and multilingual grievance channel

549

employees completed human rights training

Integrated ethical sourcing and modern slavery considerations into wider organisational risk management, including RAPID risk decision-making guidance

FY27+ Plans

Supply Chain Traceability and Transparency

Expand mapping and assessment of high-risk material suppliers





Responsible Recruitment

Strengthen protections for foreign migrant workers through continued responsible recruitment due diligence, facility assessments and remediation activities

Worker Voice and Remedy

Improve worker access to effective grievance mechanisms, particularly in higher-risk sourcing regions

Responsible Purchasing

Collect anonymous supplier feedback and use insights to strengthen purchasing practices, inform business decisions and enhance internal training



About KMD Brands

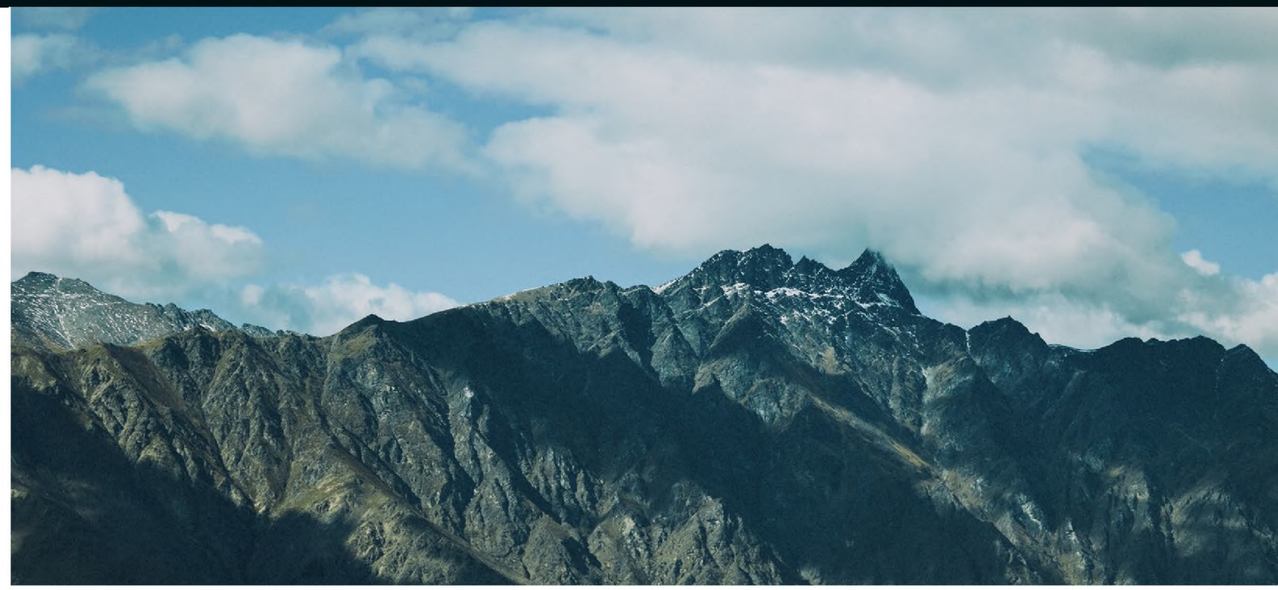
KMD Brands is a Group of three brands, Kathmandu, Rip Curl and Oboz, creating apparel, footwear and equipment that help people connect with the outdoors.

We operate through retail, e-commerce and wholesale channels across Australia, New Zealand, North America, South America, Europe and Asia. Group functions provide oversight of governance, risk management and ESG priorities, while each brand is responsible for implementing policies and managing day-to-day operations within its business. This model enables KMD Brands to maintain a consistent approach to responsible business practices and human rights due diligence while leveraging the expertise and local knowledge of each brand.

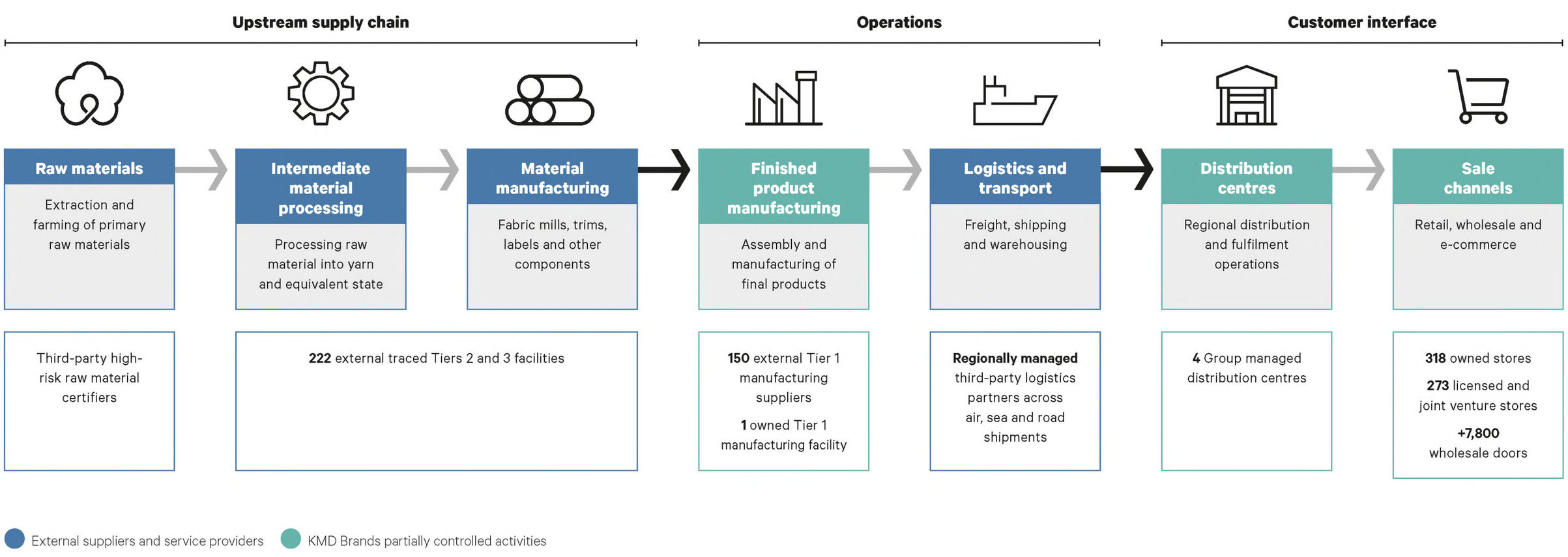
Our Value Chain

Every product sold by Kathmandu, Rip Curl and Oboz is connected to the work of people across a global value chain. We believe these people should be treated with dignity, fairness and respect.

As a global outdoor apparel, footwear and equipment company, we rely on a complex, multi-tiered supply chain involving raw material producers, textile and component manufacturers, finished product suppliers, logistics providers, distribution centres and retail and e-commerce channels. Understanding each stage of the value chain helps identify where environmental, social and governance risks and impacts may arise.



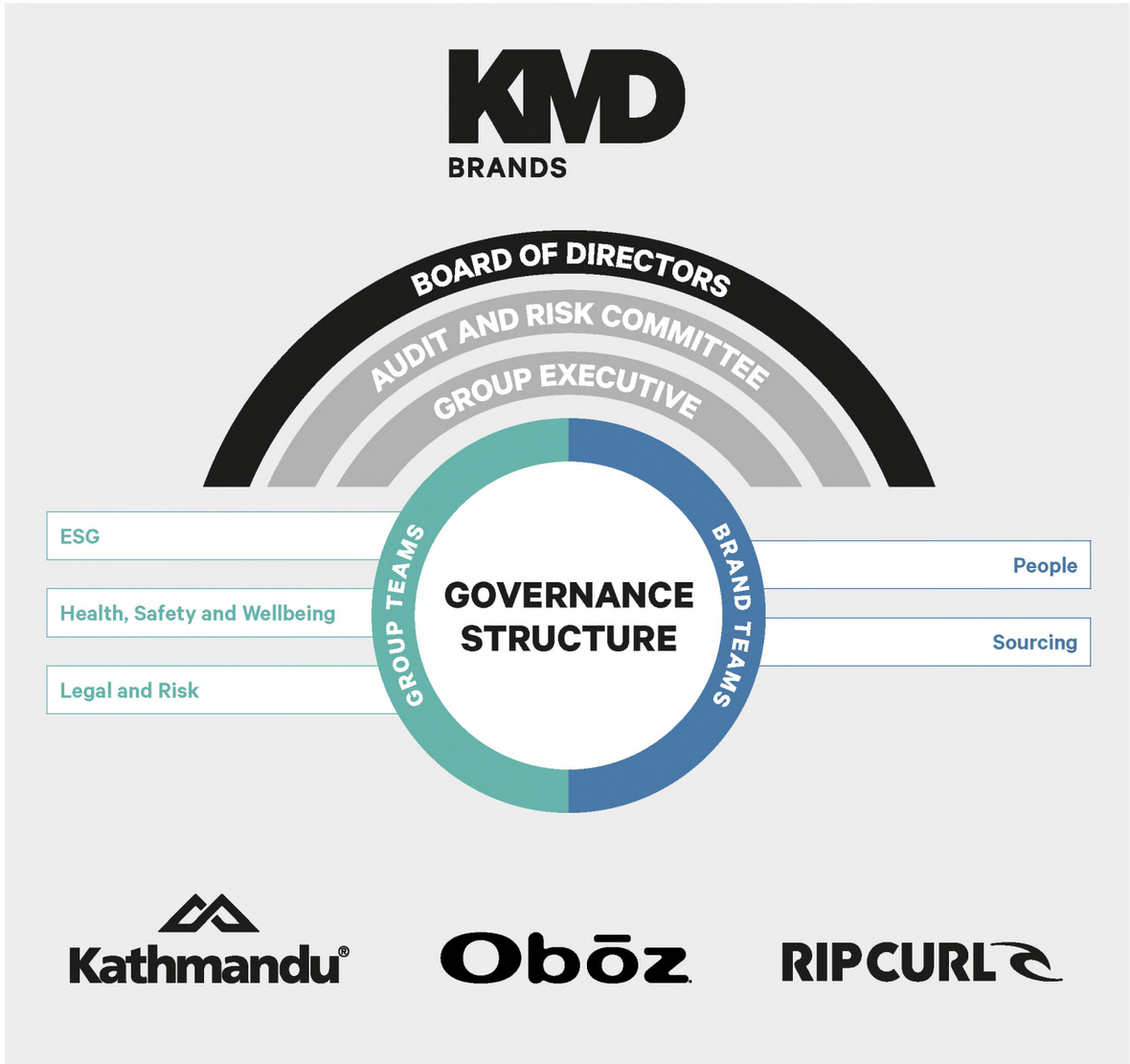
KMD Brands Value Chain



Governance and accountability

KMD Brands is committed to respecting human rights and undertaking human rights due diligence across its operations and supply chain. As a certified B Corporation, we are accountable to standards aligned with the United Nations Guiding Principles on Business and Human Rights, reinforcing our responsibility to identify, prevent, mitigate and remediate adverse impacts on people.

Additional information on the Group's governance approach and ESG performance is available in the **KMD Brands Impact Report.** Human rights and modern slavery considerations are embedded within the Group's governance framework and overseen by the KMD Brands Board. The Board reviews human rights and modern slavery risks, monitors progress at least annually and approves the Group ESG strategy and annual Modern Slavery Statement. Operational responsibility is embedded across the business, with accountability assigned through the framework outlined below.





Policies and Standards

KMD Brands maintains policies, standards and reporting mechanisms that set expectations for employees, suppliers and business partners and support the management of modern slavery risks across our operations and supply chain.

Policy/Standard	Purpose
Code of Ethics	Defines the Group's commitment to conducting business responsibly and respecting human rights. The Code guides ethical decision-making, requires compliance with applicable laws and reinforces expectations to consider impacts on stakeholders and raise concerns about potential misconduct.
Whistleblower Policy	Provides employees and external stakeholders with mechanisms to safely report concerns relating to unethical conduct, human rights impacts and potential modern slavery risks.
Supplier Code of Conduct	Establishes labour and human rights requirements for suppliers, including expectations relating to forced labour, child labour, discrimination, harassment, freedom of association, responsible recruitment, remediation and supply chain transparency.
Responsible Purchasing Policy	Recognises that purchasing decisions can influence working conditions within supply chains and establishes expectations for production planning, forecasting and supplier engagement to help manage labour rights risks associated with short lead times, changing demand forecasts, pricing pressures and other commercial practices.
Child and Forced Labour Policy **Migrant Labour Policy**	Set requirements for preventing, identifying and responding to child labour, forced labour and migrant labour risks within our operations and supply chain.

Employees receive training on these policies through onboarding and ongoing learning requirements. Annual training is provided to support office, retail and distribution centre employees to strengthen awareness of human rights and modern slavery risks, indicators and reporting pathways. Training is available in six languages and includes knowledge checks to support understanding and application of key concepts in day-to-day decision-making.

Our supply chain risk profile

KMD Brands identifies, assesses and addresses modern slavery risks in our supply chain through our human rights due diligence program.

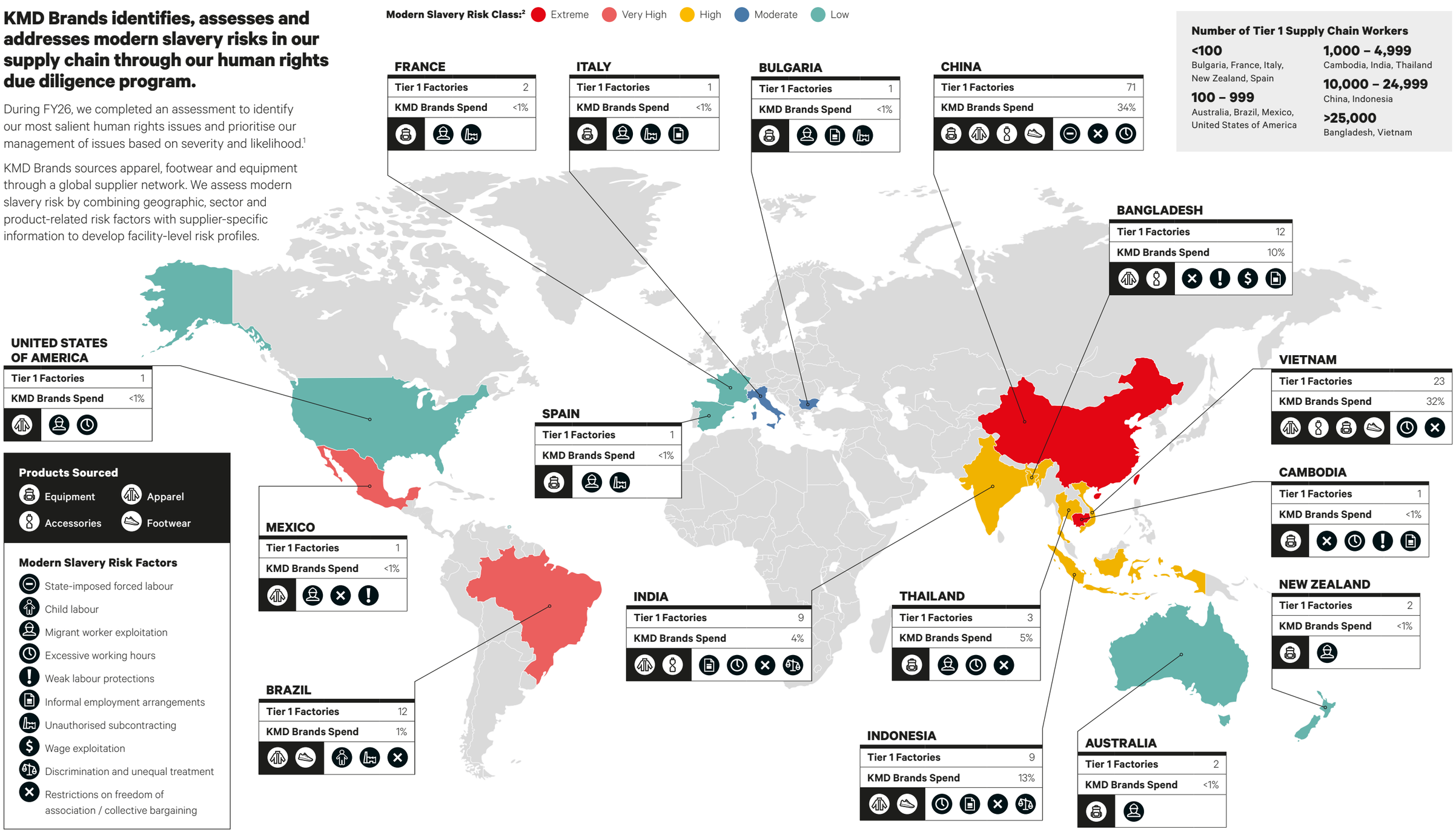
During FY26, we completed an assessment to identify our most salient human rights issues and prioritise our management of issues based on severity and likelihood.[1]

KMD Brands sources apparel, footwear and equipment through a global supplier network. We assess modern slavery risk by combining geographic, sector and product-related risk factors with supplier-specific information to develop facility-level risk profiles.

Modern Slavery Risk Class:[2] Extreme | Very High | High | Moderate | Low

Number of Tier 1 Supply Chain Workers

- **<100** — Bulgaria, France, Italy, New Zealand, Spain
- **100 – 999** — Australia, Brazil, Mexico, United States of America
- **1,000 – 4,999** — Cambodia, India, Thailand
- **10,000 – 24,999** — China, Indonesia
- **>25,000** — Bangladesh, Vietnam



1. The risk factors outlined above focus on those most relevant to modern slavery and is not an exhaustive list of the human rights risks we consider as part of our wider program. While these factors may indicate heightened vulnerability to exploitation, their presence does not necessarily mean modern slavery is occurring. They are used to help prioritise due diligence and risk management activities across our supply chain.

2. Country-level forced labour risk assessments use a combination of external indicators, including the United States Department of State Trafficking in Persons Report, the United States Department of Labor's ILAB Goods Produced by Child Labor or Forced Labor List, the Walk Free Global Slavery Index, and the International Labour Organization Forced Labour Observatory. This consolidated view of forced labour prevalence, government response, and known sector-specific risks informs our human rights due diligence and supplier risk assessment process.

Workers in High-Risk Sourcing Countries

Geographic factors can increase the risk of modern slavery, particularly in jurisdictions where workers may be more vulnerable to exploitation due to weak labour protections, recruitment-related risks, restrictions on worker representation or barriers to effective remedy. During FY26, approximately 124,000 workers were engaged across the 151 Tier 1 suppliers covered by our compliance program. Approximately 99% of these workers were located in extreme, very high or high-risk sourcing countries.

Lower-Tier Supply Chain Workers and Workers Producing High-Risk Materials

Modern slavery risks can increase beyond Tier 1 manufacturing, where supply chains are more complex and visibility of working conditions is reduced. Risks may be heightened where KMD Brands lacks a direct contractual relationship with suppliers or where due diligence activities have not yet been extended.

Several materials used in KMD Brands' products, including cotton, leather, rubber, neoprene and certain minerals, are associated with elevated modern slavery risk. Risks may include forced labour, child labour, recruitment-related exploitation, hazardous working conditions, limited worker protections, and in some regions, state-imposed forced labour. These risks are often concentrated deeper within supply chains, where transparency and leverage may be more limited.



Foreign Migrant Workers

Foreign migrant workers are employed at KMD Brands supply chain facilities in Australia, Indonesia, Italy, New Zealand, Taiwan, Thailand and Vietnam. Migrant workers may be more vulnerable to exploitation due to recruitment fees, debt bondage, language barriers, restrictions on freedom of movement, dependence on employers for visa sponsorship, and limited access to grievance mechanisms. Risks may be elevated where workers are engaged through labour recruiters, labour hire providers or other indirect employment arrangements.

Workers in Licensed Supply Chains

The Rip Curl brand is licensed to eight regional licensees operating in Argentina, Chile, Fiji, Japan, Malaysia, Papua New Guinea, Peru, Singapore, South Africa and Uruguay. The brand is also licensed to global merchandise partners across product categories including eyewear, sunscreen, automotive accessories, surf accessories and denim.

Global merchandise partners and six regional licensees are authorised to source and manufacture products independently. Licensed products are currently manufactured in Argentina, Cambodia, China, Fiji, Japan, Malaysia, Peru, South Africa and Taiwan. These arrangements may present heightened modern slavery risks because KMD Brands has less direct visibility and influence over the facilities and upstream suppliers involved in production. This can limit the ability to identify and address risks relating to labour recruitment practices, subcontracting, migrant workers and working conditions. Licensed supply chains remain a priority area due to comparatively lower levels of visibility and oversight than those available within KMD Brands' directly managed sourcing program.

Children and Young Workers

KMD Brands recognises child labour as a distinct human rights risk, particularly within lower-tier supply chains involved in the sourcing and processing of raw materials and components. Risks may be elevated in the production of agricultural commodities, natural fibres, leather, rubber and other labour-intensive inputs, especially in regions with weaker labour protections, informal employment practices or ineffective age verification systems. The complexity and limited transparency of these supply chains can increase the likelihood that child labour remains undetected.

During FY26, KMD Brands identified Argentina, Bangladesh, Brazil, Cambodia, China, India, Indonesia, Mexico, Thailand and Vietnam as presenting elevated inherent child labour risk. Textile processing, raw material production and subcontracted manufacturing were identified as higher-risk activities within these countries.



No confirmed incidents of child labour were identified during FY26. However, two facilities in Brazil were found to have inadequate age-verification processes to prevent the employment of workers below the legal minimum working age, and one facility in Vietnam employed a young worker for hours exceeding legal limits. These findings reinforce the importance of ongoing due diligence within higher-risk supply chains.

Worker Voice and Freedom of Association

Restrictions on freedom of association and collective bargaining can increase workers' vulnerability to modern slavery by limiting their ability to raise concerns, organise collectively and access remedy. During FY26, Bangladesh, Cambodia, China, Haiti, Hong Kong and Thailand were assessed as presenting extreme risk, while Argentina, India, Indonesia, Malaysia, South Korea and Vietnam were assessed as presenting very high risk for worker representation concerns, including restrictions on independent trade unions, barriers to collective bargaining and retaliation against worker representatives. Risks may be heightened in labour-intensive manufacturing, subcontracted production and lower-tier supply chains in these jurisdictions.

Non-Inventory Products and Services

KMD Brands procures a range of non-inventory products and services to support retail operations, distribution activities and corporate functions. In assessing modern slavery risk across these categories, we consider factors including workforce vulnerability, subcontracting, temporary and migrant labour, geographic exposure, and sector-specific labour rights risks.

While many suppliers operate in jurisdictions with comparatively strong legal protections, some services may involve workers who are more vulnerable to exploitation due to insecure employment arrangements, recruitment practices, language barriers, or limited visibility beyond direct suppliers. Higher-risk categories include logistics, facilities-related services and outsourced service providers that rely on labour intermediaries or subcontracting arrangements.

KMD Brands engages a service provider in the Philippines. The business process offshoring sector can present labour rights risks including recruitment-related exploitation and excessive working hours. On-site due diligence was conducted as part of the engagement of our current provider.

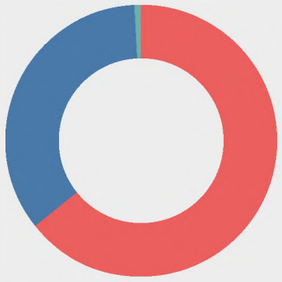
KMD Brands also uses third-party international shipping providers. Common maritime sector risks include worker isolation, restricted freedom of movement, limited access to grievance mechanisms, excessive working hours and recruitment fee arrangements that may increase worker vulnerability.

Understanding risks within our operations

KMD Brands employs approximately 4,300 people across its global operations, supporting the design, sourcing, distribution and sale of outdoor apparel, footwear and equipment through its Kathmandu, Rip Curl and Oboz brands. Our workforce spans corporate offices, distribution operations and retail stores, with team members located across Australia, New Zealand, Thailand, North America, South America, Europe and Asia.

KMD Brands considers the risk of forced labour and child labour within its direct operations to be lower than in our supply chain due to the presence of established employment policies, governance processes and oversight mechanisms. However, certain workforce groups may face increased vulnerability, including migrant workers, temporary employees, labour hire personnel and contracted service workers engaged in functions such as distribution, logistics, cleaning and facilities management. Risks may include underpayment of wages, excessive working hours, restrictions on freedom of movement, recruitment-related exploitation and limited awareness of workplace rights.

Our employees identify as:

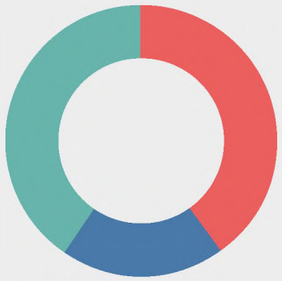


65% Female

35% Male

<1% Gender undisclosed

Employment type:



40% Full-time

20% Part-time

40% Casual





Taking action

Our Due Diligence Approach

KMD Brands undertakes ongoing human rights due diligence to identify, assess, prevent, mitigate and address adverse human rights impacts across our operations and supply chain, including modern slavery risks. Our approach is guided by the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Responsible Business Conduct, current and emerging regulatory requirements and stakeholder expectations. Human rights due diligence is embedded throughout our sourcing and supplier management processes, from pre-sourcing assessments and supplier onboarding through to monitoring, remediation and supplier capability building. The framework below outlines the key elements of this approach.

Reducing risks to people in our operations and supply chain

ASSESS

1. Identify and assess risks to people
- Pre-sourcing assessments
- Risk analysis
- Supply chain mapping and traceability
- Social assessments
- Worker voice mechanisms
- Stakeholder engagement and insights

ACT

2. Prevent, mitigate and address adverse impacts
- Supplier onboarding and contractual commitments
- Corrective action plans and remediation support
- Escalation of critical issues
- Supplier training and capability building
- Multi-stakeholder initiatives
- Responsible purchasing practices

TRACK

3. Monitor implementation and effectiveness
- Follow-up assessments and verification
- Corrective action closure tracking
- Grievance monitoring and resolution
- Supplier performance monitoring
- Internal governance and management review
- Stakeholder engagement and insights

COMMUNICATE

4. Report on risks, actions and outcomes
- Governance reporting to Board and leadership
- Supplier transparency initiatives
- Public reporting and disclosure

Operational Controls

KMD Brands maintains policies, procedures and governance mechanisms to uphold human rights and employment standards and support the identification, prevention and mitigation of modern slavery risks across its operations. These controls are informed by applicable employment, workplace relations, health and safety, anti-discrimination, whistleblower and human rights requirements. Key controls include:

- recruitment and onboarding processes that support ethical hiring and compliance with applicable labour laws;
- employment agreements and workplace policies that communicate employee rights and conditions of employment;
- policies relating to workplace conduct, inclusion, harassment and bullying, and health, safety and wellbeing;
- employee grievance and whistleblower mechanisms that enable concerns to be raised confidentially;
- training and awareness programs covering expected standards of conduct and compliance obligations; and
- governance and oversight processes to monitor compliance with employment-related policies and legal requirements.

Employment practices are managed by Group and brand teams in accordance with Group policies and legal requirements.

Inventory Supplier Due Diligence

KMD Brands applies a risk-based approach to managing modern slavery and human rights risks in its inventory product supply chain. Implementation is supported by dedicated governance, specialist expertise and supplier-facing teams.

Due Diligence Resourcing

- Board oversight of modern slavery and human rights risks
- Chief Legal & ESG Officer oversight of supplier due diligence
- Two dedicated Group team members, supported by brand sourcing teams, managing risk assessment, monitoring, remediation, training and reporting
- Four Regional Managers providing ongoing, on-site supplier engagement across Asia
- Legal team support for supplier contractual requirements

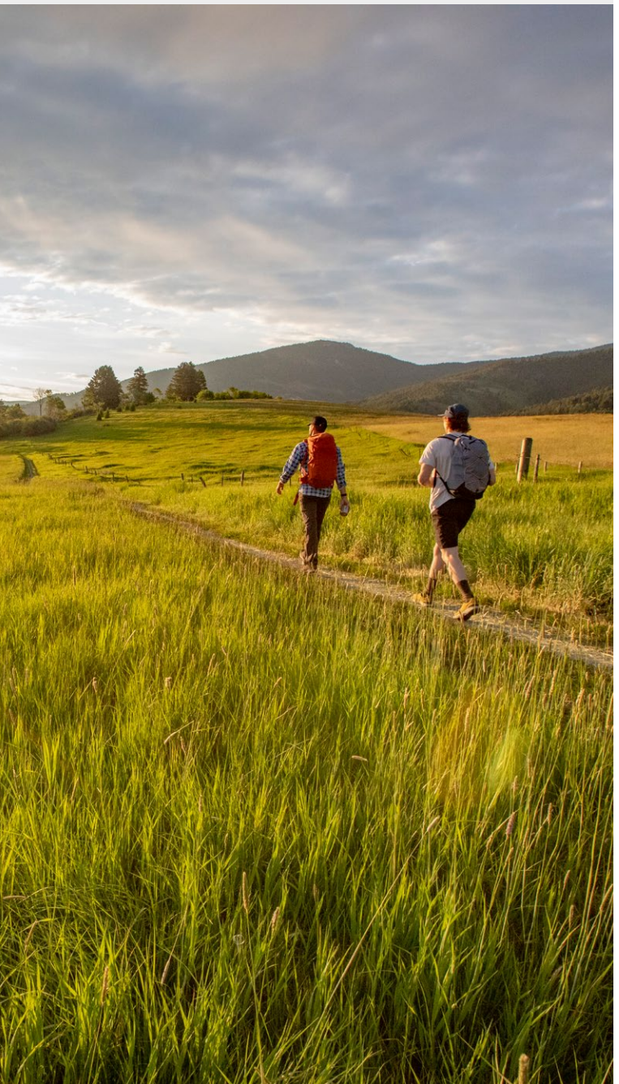


KMD Brands ESG Goal

Communities

Positively impact the wellbeing of people and places connected to our brand.

- Accountability to the KMD Brands Code of Conduct
- Genuine transparency of, and effective worker voice communications with strategic suppliers for each brand.



Inventory Supplier Due Diligence: FY26 Actions and Outcomes

Code of Conduct accountability

100% of Tier 1 suppliers (151) and 162 Tier 2 suppliers

Social assessments

100% of new Tier 1 suppliers

+ **47%** of new Tier 2 and 3 suppliers screened

81% of Tier 1 suppliers (122)

+ **88** Tier 2 and Tier 3 suppliers assessed

Worker voice

1,280 workers consulted across **6** Tier 1 and **3** Tier 2 suppliers

Assessment findings

1,939 non-compliances identified

Critical non-compliances identified at **16** Tier 1 and **20** Tier 2 suppliers

Corrective actions and remediation

85% of non-compliances closed

Corrective action plans agreed upon with **100%** of Tier 1 suppliers and **60%** of Tier 2 suppliers with critical non-compliances

Critical non-compliances identified included:

2	Discrimination
25	Excessive monthly overtime
2	Young workers operating outside legal requirements
1	Restriction of movement
1	Retention of identity documents
2	Factory and dormitory accommodation located in the same building
8	Underpayment of workers or withholding of wages
5	Excessive recruitment fees or deposits

Grievance mechanisms

1 supply chain grievance investigated and resolved

Supplier capability building and training

391 supplier representatives participated in online training sessions

1 supplier participating in KMD Brands funded women's empowerment program

Traceability and transparency

100% of Tier 1 suppliers published on Open Supply Hub

211 Tier 2 and **11** Tier 3 suppliers traced and published on Open Supply Hub

Pre-Sourcing Assessments and Onboarding

KMD Brands applies a comprehensive onboarding process for new suppliers, including mandatory social assessments and screening against the Uyghur Forced Labor Prevention Act (UFLPA) Entity List. Suppliers are required to acknowledge and comply with our Supplier Manual, Code of Conduct and contractual requirements, establishing clear expectations on labour rights, human rights and business conduct from the outset.

Supply Chain Traceability

Improving visibility beyond Tier 1 suppliers is a key component of our due diligence approach. We continue to strengthen supply chain transparency through supplier disclosure, traceability and public reporting initiatives. Tier 1 suppliers are required to disclose input suppliers, apply equivalent labour standards throughout their supply chains and prohibit modern slavery within their operations and supplier networks. KMD Brands publishes three tiers of supply chain data through **Open Supply Hub** to support transparency and external scrutiny.

Visibility of raw material suppliers remains more limited than manufacturing suppliers. To help manage these risks, KMD Brands prioritises materials and suppliers certified to recognised social and environmental standards, including Better Cotton, Responsible Down Standard, Responsible Wool Standard, Global Organic Textile Standard, Global Recycled Standard, bluesign®, OEKO-TEX®, ZDHC and Fair Labor Association programs.

Supplier Monitoring, Corrective Actions and Remediation

KMD Brands applies a risk-based approach to supplier monitoring, using a range of assessment tools including third-party audits, internal assessments, on-site visits and anonymous worker surveys.[3] Assessment findings are supplemented by ongoing monitoring of public reporting and developments in geographic, sector and product-related risks.

Social audits form one component of KMD Brands' broader due diligence program and are used to identify labour rights, health and safety, and compliance risks. During FY26, audits identified indicators associated with forced labour, including retention of identity documents, restriction of movement, excessive recruitment fees and withholding of wages. Recognising the limitations of audits in driving long-term improvements, KMD Brands complements formal assessments with direct supplier engagement and worker consultation.

Regional Managers regularly visit factories in Bangladesh, China, India, Taiwan and Vietnam to review workplace practices and engage suppliers on-site. KMD Brands also gathers worker feedback through anonymous, real-time surveys covering workplace safety, fairness, wellbeing and rights. During FY26, the worker voice program was extended to India. Survey responses identified concerns relating to access to remedy, workplace harassment and occupational health and safety. Review of these findings remains ongoing and will inform future supplier engagement.

As a signatory to the Social and Labor Convergence Program (SLCP), KMD Brands encourages suppliers to use the Converged Assessment Framework to reduce audit duplication and redirect resources towards improvement activities. Our approach emphasises transparency, collaboration and continuous improvement, with a focus on addressing root causes and supporting sustainable improvements in working conditions.

KMD Brands uses supply chain management software to support social and environmental risk management, traceability and remediation. We work with suppliers to address critical and major findings through corrective action plans involving factories, auditors and relevant brand teams. Remediation expectations are communicated during onboarding and reinforced throughout the assessment process. For critical findings, suppliers are also required to undertake root cause analysis to support sustainable remediation. Where suppliers are unable or unwilling to address critical or major findings, KMD Brands may terminate the relationship in accordance with its Responsible Exit Policy. No suppliers were exited for non-compliance during FY26.

Responsible Recruitment

To address recruitment-related risks, KMD Brands has traced approximately 3,000 foreign migrant workers within its supply chain. All Tier 1 facilities and 73% of traced Tier 2 and Tier 3 facilities have agreed to comply with KMD Brands' responsible recruitment requirements and extend these expectations throughout their supply chains.

In FY24, KMD Brands became aware of alleged indicators of forced labour at two fabric mills and one dyeing facility in Taiwan, including recruitment fees, threatened repatriation and restrictions on freedom of movement. Throughout FY25 and FY26, we worked with suppliers, buyer groups and other stakeholders to investigate the allegations and support remediation, including contributing to third-party assessment costs and encouraging suppliers to accelerate corrective actions.

During FY26, we continued to strengthen our oversight of recruitment practices by expanding tracing and assessment of facilities employing foreign migrant workers. All 25 traced facilities completed social assessments that included responsible recruitment criteria. We also continued to build supplier capability through responsible recruitment guidance and participation in industry and civil society initiatives focused on fair recruitment.

Freedom of Association, Collective Bargaining and Grievance Mechanisms

KMD Brands supports workers' rights to freedom of association and collective bargaining and maintains a zero-tolerance approach to retaliation, discrimination and practices that impede these rights. We work with suppliers to strengthen worker representation, worker-management dialogue, access to remedy and the effectiveness of workplace grievance mechanisms.

Compliance with these expectations is assessed through our supplier monitoring program. KMD Brands prioritises remediation, worker engagement and supplier capacity building where issues are identified. No supplier relationships were terminated due to freedom of association or collective bargaining findings during FY26.

Effective grievance mechanisms are an important component of our due diligence approach. We provide all suppliers with guidance on establishing and maintaining internal grievance mechanisms, both during onboarding and annually thereafter. In FY26, KMD Brands revised its Supplier Code of Conduct to incorporate buyer commitments and distributed printed copies to all Tier 1 suppliers and traced Tier 2 and Tier 3 suppliers. The Code includes a multilingual grievance mechanism accessible to workers across our supply chain. Tier 1 suppliers are also required to maintain an internal grievance mechanism and provide workers with access to the KMD Brands' confidential grievance channel. Workers may also raise grievances during confidential interviews conducted as part of social assessments.

During FY26, we investigated one grievance raised through the RMG Sustainability Council Occupational Safety and Health Complaints Mechanism, which was resolved during the reporting period.

Freedom of association findings and grievance trends are reviewed as part of our broader due diligence program to identify systemic risks and opportunities for improvement.

Prevention and Mitigation: Supplier Capability Building and Training

KMD Brands engages suppliers through training, guidance and direct engagement to strengthen management systems, improve working conditions and address the root causes of human rights risks.

In FY26, we released Supplier Social and Environmental Guidelines covering responsible overtime management, responsible recruitment, employment of foreign migrant workers and protection from heat stress. We also shared guidance on effective grievance mechanisms and gender equality to support suppliers in managing human rights risks.

We commenced our second program with Awaj Foundation, a grassroots labour rights organisation in Bangladesh. The program supports female workers employed by a long-term Rip Curl supplier through training on financial management, health, leadership, rights awareness and negotiation skills. We also engaged 12 suppliers in India through on-site visits to identify improvement opportunities and assess future training needs.

Third-Party Branded and Licensed Product Due Diligence

Rip Curl, Kathmandu and Ozmosis retail stores sell products from third-party brands. While KMD Brands does not currently undertake formal monitoring of these brands, contractual agreements include social and environmental requirements.

Rip Curl regional licensees are required to comply with the KMD Brands' Code of Conduct and complete third-party social assessments where applicable. KMD Brands applies a risk-based approach to licensee due diligence based on country, sector and supplier risk.

Regional Licensee Supplier Due Diligence

Code of Conduct agreement	**84%** of disclosed suppliers agreed
Social assessments	**46%** of disclosed providers assessed **2** facilities identified as having critical findings
Corrective actions and remediation	**46%** of disclosed suppliers engaged on corrective actions, a 20-percentage point increase on FY25 **50%** of critical findings closed

Global merchandise licensees are also required to meet agreed standards. KMD Brands has visibility of Tier 1 production for eyewear, automotive accessories and denim, and all disclosed facilities in these categories have agreed to the KMD Brands' Code of Conduct and provided evidence of third-party social monitoring.

3. Commissioned and accepted copy audits must meet KMD Brands' quality standards and verify compliance with the KMD Brands' Code of Conduct. Accepted assessment methodologies include the Fair Labor Association's Independent External Factory Assessment, verified Higg Facility Social and Labor Module, ABVTEX certification, Better Work assessments through the Social and Labor Convergence Program (SLCP), and LRQA ERSA assessments.

Learning through collaboration

Many factors that increase workers' vulnerability to exploitation cannot be addressed by one business acting alone. KMD Brands works with industry groups, civil society organisations, trade unions and other stakeholders to strengthen worker protections and improve conditions across our supply chain.



Protecting Workers

International Accord

Bangladesh supplier facilities remain covered by the Accord's inspection, remediation and worker engagement programs. Workers have access to training on workplace rights and health and safety and an independent complaints mechanism.

Employment Injury Scheme Pilot

We contributed funds towards the development of Bangladesh's national employment injury scheme for garment workers, intended to provide compensation and support to workers injured in the workplace.

Strengthening Due Diligence

Fair Labor Association (FLA)

We used FLA tools and resources, including the Fair Compensation Dashboard, independent factory assessments, guidance on responsible recruitment and participated in the voluntary FLA Milestone 5 Reporting Framework.

Social and Labor Convergence Program

We supported the use of harmonised labour assessment tools and participated in the Converged Assessment Framework Mapping Tool Pilot.

Industry Collaboration

Policy and Regulatory Engagement

We participated in consultation workshops on the review of Australia's Modern Slavery Act and made a submission on New Zealand's proposed Modern Slavery Bill.

Cascale

We participated in initiatives supporting supply chain transparency, monitoring, benchmarking and continuous improvement.

Living Wage Working Group

We collaborated with Australian brands and retailers on addressing wage-related vulnerability, strengthening human rights due diligence and a cross-brand factory mapping initiative.

Measuring progress

KMD Brands assesses the effectiveness of its modern slavery and human rights due diligence program through external benchmarking, independent assessment and internal performance monitoring.

Rip Curl, Kathmandu and Oboz are certified B Corporations, providing independent verification of our governance, impact management and stakeholder accountability. During FY26, KMD Brands successfully recertified under B Lab's enhanced standards, reaffirming our commitment to creating positive environmental and social impact alongside financial performance.

Our performance and disclosures are also assessed through external benchmarking initiatives, including the Baptist World Aid Ethical Fashion Report and Textile Exchange's Material Change Index. During FY26, we continued to engage with Oxfam Australia through its independent assessment of our progress on living wages, supply chain transparency, gender equality and freedom of association.

KMD Brands' commitment to continuous improvement is reflected in the linking of debt finance facilities to performance against key sustainability indicators. We completed a debt refinance during the reporting period, incentivising the achievement of human rights due diligence outcomes and other sustainability performance measures.

We also monitor effectiveness through internal governance processes, including Board reporting on key human rights and modern slavery metrics, review of supplier monitoring and remediation trends, analysis of grievance data and consideration of supplier, worker and employee feedback.



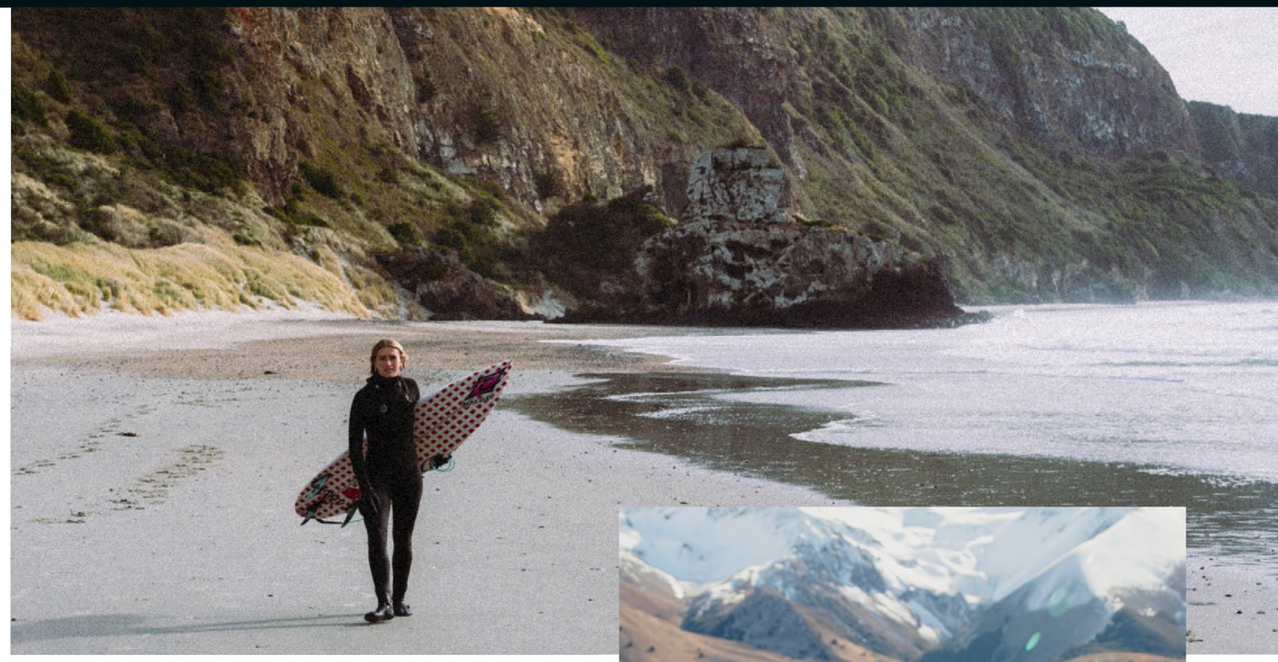
Looking ahead

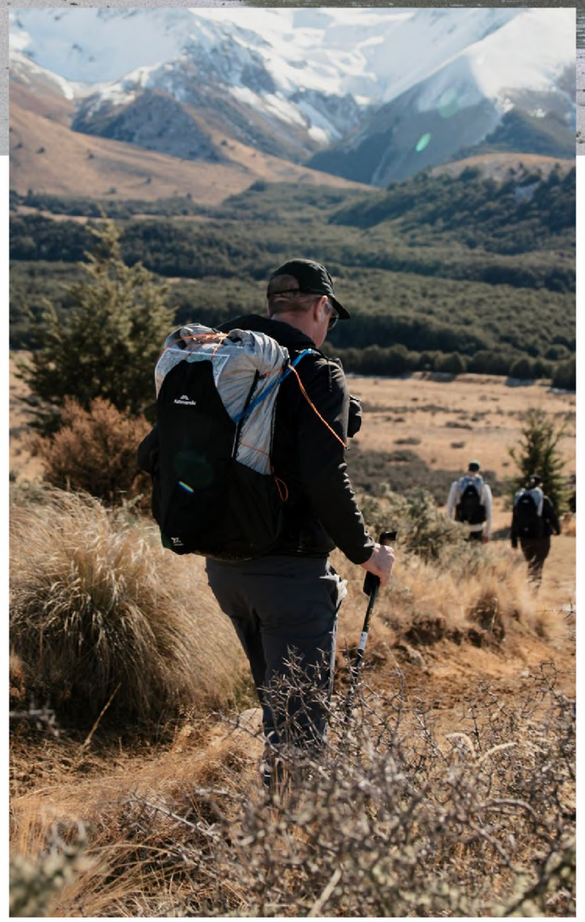
The work of identifying and addressing modern slavery risks is ongoing. In FY27, we will continue to strengthen our due diligence program to respond to evolving risks, stakeholder expectations and regulatory developments, deepen our understanding of worker vulnerability, and use our influence to support safe, fair and respectful working conditions across our value chain.

Emerging Risks

The environment in which workers live and work continues to change. We will continue to monitor emerging risks, including increasing restrictions on freedom of association, collective bargaining, freedom of expression and peaceful assembly, as well as the growing use of workplace surveillance technologies. We are also monitoring reports of intimidation, harassment and detention of worker representatives and human rights defenders. These trends warrant increasing attention as they may reduce workers' ability to raise concerns, organise collectively and seek remedy, increasing the risk that labour rights abuses remain hidden or unaddressed.







FY27 Priorities

Informed by our due diligence activities and the evolving risk landscape, KMD Brands has identified the following priorities for FY27:

- Expand mapping and assessment of high-risk material suppliers;
- Strengthen due diligence relating to foreign migrant workers and recruitment practices, including ongoing tracing, facility assessments, remediation of recruitment-related risks and supplier capability building;
- Enhance access to effective grievance mechanisms and remedy by supporting suppliers to strengthen internal systems and increase worker awareness of available reporting channels; and
- Continue embedding responsible purchasing practices through supplier invitations to provide anonymous feedback, incorporating feedback into internal training and monitoring how commercial practices may influence working conditions and worker wellbeing.

KMD Brands remains committed to strengthening its human rights due diligence program and responding to evolving risks across its operations and supply chain. We recognise our products rely on the skills and efforts of thousands of people globally and remain committed to supporting positive outcomes for the people who help bring our brands to life.

Appendix I. Attestation

In accordance with the requirements of the Fighting Against Forced Labour and Child Labour in Supply Chains Act (Act), and in particular section 11 thereof, I attest that I have reviewed the information contained in the report on behalf of the governing body of KMD Brands Limited. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed within this report.

I have the authority to bind KMD Brands Limited.



Brent Scrimshaw

Group CEO & Managing Director **Date: 24/11/2026**

Appendix II. How this statement addresses the reporting criteria

The following table identifies where each reporting requirement is disclosed within this Statement. This table is based on the template released by the governments of Australia, Canada and the United Kingdom, for international reporting on supply chain transparency.

Requirement	Reference in this Statement [KM1.1]
A description of the organisation's structure, operations, activities and supply chains, including consultation with any linked organisations covered by this statement.	Consultation: page 1 About KMD Brands: pages 3-4 Our Supply Chain Risk Profile: pages 5-6 Understanding Risks Within Our Operations: page 7 Learning Through Collaboration: page 11
A description of the organisation's policies in relation to modern slavery, forced labour and child labour.	Governance and Accountability – Policies and Standards: page 4 Taking Action – Operational Controls: page 8 Taking Action– Freedom of Association, Collective Bargaining and Grievance Mechanisms: page 10
A description of any risk management processes in place to assess and address the risk of modern slavery, forced labour and child labour practices in the reporting organisation's supply chains.	Our Supply Chain Risk Profile: pages 5-6 Taking Action: pages 8-10
A description of the organisation's due diligence processes in relation to modern slavery, forced labour and child labour in its supply chains. In addition, a description of any measures taken to remediate any instances of modern slavery, forced labour and child labour in its supply chains.	Taking Action: pages 8-10
A description of the training provided to employees on modern slavery, forced labour and child labour.	Governance and Accountability – Policies and Standards: page 4
A description of how the organisation assesses the effectiveness of the actions it has taken to prevent and respond to modern slavery, forced labour and child labour, and its due diligence processes.	Taking Action – Inventory Supplier Due Diligence FY26 Actions and Outcomes: page 9 Measuring Progress: page 11

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