MODERN SLAVERY REPORT

2025

PENTLAND BRANDS

This is Pentland Brands' tenth annual Modern Slavery report. It was approved by the Pentland Brands Executive team on 27 May 2026.

This report covers our progress for our financial year from January 2025 to January 2026. It meets the requirement under section 54 (Transparency in Supply Chains) of the UK Modern Slavery Act 2015. More information can be found here. This report is also aligned with the California Transparency in Supply Chains Act, the Australian Modern Slavery Act of 2018 and the Canadian Supply Chains Act.

In accordance with the requirements of the Canadian Supply Chains Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the entity or entities listed above. 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 above.

Chirag Patel
CEO, Pentland Brands
Date 27 May 2026
I have the authority to bind Pentland Brands.

We welcome feedback on how we can improve our policies and approach. To get in touch, email us at corporate.responsibility@pentland.com

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Letter from our CEO

At Pentland Brands, we are committed to doing business responsibly and to respecting the rights of the people who make our products. As a global business operating across complex supply chains, we recognise the important role we play in identifying, addressing and helping prevent the risks of modern slavery and worker exploitation.

Throughout 2025, we continued to strengthen our approach to responsible sourcing and human rights due diligence across our supply chain. We maintained our focus on improving transparency, increasing oversight in higher-risk regions, and working collaboratively with suppliers, industry partners, trade unions and NGOs to support better outcomes for workers.

This year, we further enhanced our supply chain monitoring and risk management processes. Through our partnership with Segura, we have continued to improve visibility and traceability within our supply chain, helping us identify and manage potential risks more effectively.

We also increased our regional support in South Asia to strengthen oversight and engagement with suppliers in higher-risk sourcing locations.

Collaboration remains central to our approach. Through organisations including the Ethical Trading Initiative, Better Work, ACT and the United Nations Global Compact, we continue to work alongside industry peers and worker representatives to support responsible business practices and advocate for improved labour standards across the apparel and footwear industry.

We recognise that addressing modern slavery requires ongoing vigilance, continuous improvement and long-term commitment. As regulatory and stakeholder expectations continue to evolve, we are reviewing and strengthening our broader sustainability and due diligence approach to ensure we remain focused on the areas of greatest risk and impact.

While challenges remain across global supply chains, we remain committed to conducting business with integrity, accountability and respect for human rights.

Chirag Patel
CEO, Pentland Brands

About us

Pentland Brands is the name behind some of the world's best sports, outdoor and lifestyle brands. We own Speedo, Berghaus, Canterbury of New Zealand, Endura, ellesse, Red or Dead, KangaROOS and Mitre. We're also the UK footwear and apparel licensee for Kickers and manage the Fitco business. Our products are sold either directly or by licensees and distributors.

+ 1,429 employees globally (13 in Canada)
+ 19 offices across 4 continents: America, Asia, Australia, Europe
+ 5 stores across China, New Zealand and United Kingdom
+ 3 co-owned factories: 2 in Sri Lanka and 1 in Vietnam
+ A mix of distribution centres that are owned, operated, leased, and run by third-party operations

Our approach to modern slavery

Modern slavery permeates every corner of the globe, cutting across industries, genders, ethnicities, and regions. Every day, an alarming 50 million people* are trapped in situations characterised by modern slavery.

Apparel and footwear supply chains are complex and far-reaching, making it easier to hide the exploitation of workers. Workers can be exploited through forced labour, long working hours, and lack of worker rights. Vulnerable groups such as migrant workers, temporary workers and women and children are more at risk of modern slavery.

We believe modern slavery is unacceptable and strive to build a fair, ethical and transparent supply chain that protects and respects workers' rights and improves working conditions.

We work to tackle exploitative practices through robust policies and governance processes, regular risk assessments and audits, collaborations with others in the industry and transparent supplier relationships. The Code of Conduct in Our Standards outlines our requirements to ensure all employment is freely chosen.

We use the Ethical Trading Initiative (ETI) definitions of modern slavery, including forced labour, human trafficking and bonded labour, which can be viewed here.

*2022 Global Estimates of Modern Slavery

In 2025

161

tier 1 suppliers manufacturing in 18 locations

125

tier 2 nominated fabric and trim suppliers manufacturing in 12 locations

207

audits

Over

100,000

people in our supply chain

How we source

Our supply chain model

Our supply chain encompasses a product's journey from creation to distribution. We seek to have 100% visibility of our supply chain to mitigate the risks of modern slavery.

Definitions:

Stock

This is the supply chain that creates our consumer products, the branded stock we sell to customers. Our tier 1 suppliers cut, sew and assemble our finished products. A supplier may own and manage multiple factories.

Non-stock

Our non-stock supply chain is everything else we purchase to support our business, whether that be services, such as cleaning, or consumables, such as stationery.

Direct

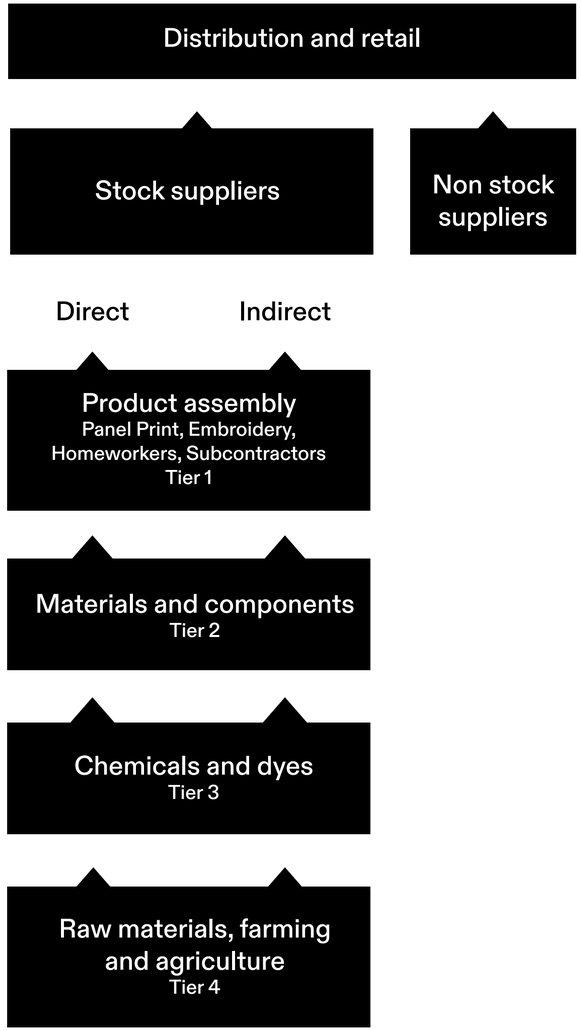
This means we order products directly from the assembly factory or from the supplier that owns the factory.

Indirect

This means we work through agents and/or suppliers that don't own the factories, who may help with a range of things, such as quality control, product development, translations or factory sourcing. We still ultimately own the factory relationship and we don't delegate any of our corporate responsibility to the agent.

View our tier 1 and tier 2 factories lists here.

Our supply chain model



How we source

Our licensee supply chain model

Our supply chain model varies for owned and licensed brands. We operate the footwear licence for Kickers in the UK. We also act as the licensor for our owned brands; for example, ellesse is managed by our partners in France, Italy and Japan.

Licensee sourcing partners must adhere to five key principles in order to do business with Pentland Brands. This is communicated through our Licensee Sourcing Manual.

1. Select factories that comply with Our Standards Our Standards and specifically the Code of Conduct within it, require that all factories engaged in producing Pentland branded products meet and maintain minimum labour standards across 10 priority areas. Licensees must submit a social audit report for each Tier 1 factory used to manufacture Pentland branded products.

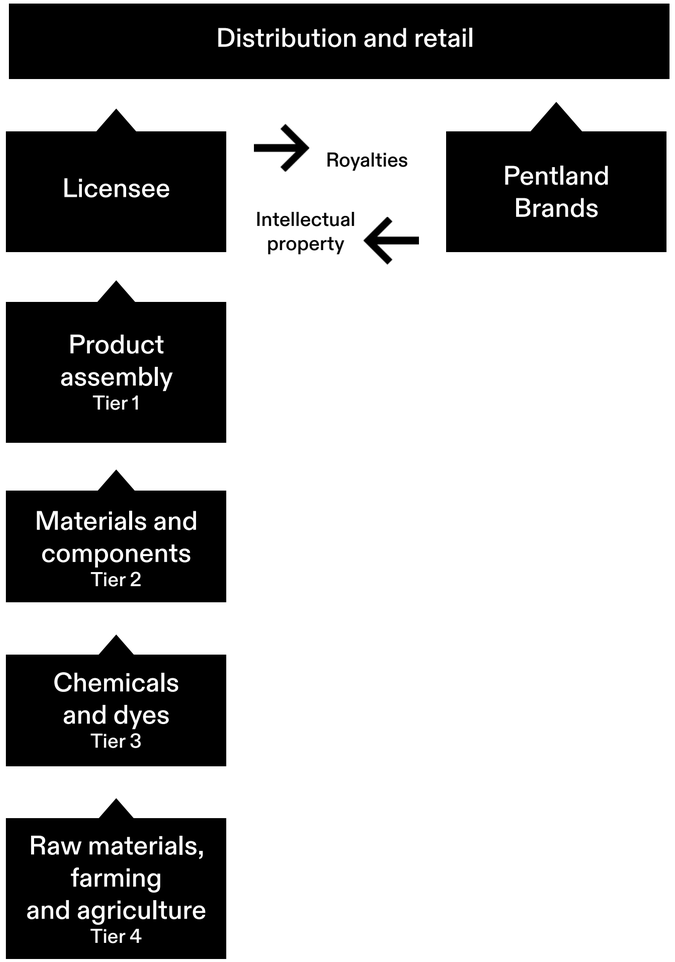
2. Give full, up to date visibility of factories. Licensees are required to provide Pentland Brands with visibility and transparency of all Tier 1 factories used to manufacture Pentland branded product.

3. Gain factory authorisation from Pentland Brands before starting production.

4. Ensure no harmful chemicals or restricted materials are used. Licensees are required to have systems in place to ensure compliance with Pentland Brands Restricted Substance List and the Ethical materials policy.

5. Ensure genuine product in the marketplace.

Our licensee supply chain model



Our risks

Identifying our salient human rights risks is integral to ensuring our social responsibility program is fit for purpose.

Salient risk	Sourcing regions affected	Supply chain level affected	Group of people affected	2025 Mitigation
Forced labour	Asia & the Pacific - heightened risks in Bangladesh, China, India, Pakistan and Taiwan.	All tiers but increased risk at tier 2 and beyond; complex, multi-tiered supply chains make it difficult to trace and monitor all stages of production.	Types of forced labour can include forced overtime, restrictions of movement, threats of violence, document confiscation. Vulnerable workers (e.g women/migrants/ ethnic groups) are often in vulnerable situations because they might not know their rights or be afraid to speak up, making them targets for unfair treatment. Unethical recruitment and poor working conditions, like low pay and unsafe environments, and discrimination (including state imposed) are common problems.	In 2025, we added staff in Bangladesh to provide greater coverage in South Asia (Bangladesh, India, Pakistan, Sri Lanka).
Health & Safety	All regions - heightened risks in Bangladesh, China, Pakistan and Taiwan.	All levels of the supply chain – although more prevalent further down the supply chain where there is less transparency.	Workers in lower-tier supplier factories, migrant workers, and those handling hazardous materials or heavy machinery face the greatest health and safety risks due to limited resources, inadequate training, and pressure to meet tight deadlines. Complex global supply chains, cost pressures, and weak enforcement of labour laws exacerbate these vulnerabilities. Power imbalances and the prevalence of informal economies further diminish workers' ability to demand safer conditions.	Regular assessments, remediation monitoring.

Salient risk	Sourcing regions affected	Supply chain level affected	Group of people affected	2025 Mitigation
Gender	Asia & the Pacific - heightened risks in Bangladesh, Cambodia and India.	All levels of the supply chain – although cultural norms and biases in some regions can perpetuate discriminatory practices.	The highest gender risks in manufacturing supply chains are concentrated in the lower tiers, subcontractors, and specific roles like low-skilled labour and informal work, where women face precarious conditions and exploitation. Weak governance, power imbalances, economic pressures, and traditional gender norms contribute to these heightened risks.	Regular assessments, remediation monitoring, collecting gender information.
Purchasing practices	All regions - heightened risks in Bangladesh, Cambodia, China, India, Pakistan and Taiwan.	All levels of the supply chain – although more prevalent further down the supply chain where there is less transparency.	The impact of our purchasing practices can disproportionately affect women, low-skilled labourers, and migrant workers in developing regions with weak labour enforcement. Demands for low prices and fast turnaround times can lead to poor wages, unsafe conditions, and job insecurity for these vulnerable groups.	Continued our work on purchasing practices within our commitments as a member of ACT.

Our risks

To help us better tackle modern slavery in our supply chain, we've identified risks common to our industry.

Casual and homeworkers

Hand stitching products such as footwear often happens in low-income, rural areas and people's homes. This informal supply chain decreases visibility and makes it difficult to manage human rights, especially as legislation protecting these workers' human rights and employment status is often weaker.

Child labour and young workers

Children are easy to exploit and are vulnerable to hazardous work that could harm their health or development.

Demand cycles:

We're not in the business of fast fashion, but we do work to four annual peaks in demand. Companies' excessive demands can increase the risk of modern slavery if suppliers enforce excessive working hours, draft in temporary labour, or subcontract the work to meet a client's deadline.

Licensed business model

This is a common model with global brands and can mean no commercial relationship with our licensee partners' factories. This makes it difficult to enforce standards at factory level.

Working with agents:

Sometimes, agents are used to find suppliers or consolidate relationships with a manufacturer. Using an agent can make it harder to maintain transparency of factory manufacturing sites.

Tier 2 and beyond

Lower-tier suppliers often operate in less regulated environments and a lack of visibility beyond tier 1 makes it difficult to monitor working conditions through effective audits, which can keep exploitative practices hidden.

Migrant labour

While migrant labour is not a new risk, our ability to find and address problems beyond tier 1 is limited.

Gender

Women comprise a significant majority of the workers in our supply chain. Because of this, inequalities in society at large are carried directly into the workplaces that make our products.

External factors

Global challenges, such as armed conflicts and a volatile market, have unfortunately increased the risk of modern slavery for vulnerable groups.

Managing our risks

As a global business with owned and licensed brands there are many touch points for us to manage our risks. We assess risk in our supply chain based on locations, industry and factory factors.

+ Prevalence of modern slavery
+ Geographical risk
+ Level of supply chain control
+ Political stability
+ Worker demographics
+ The presence of governance and management systems
+ Environmental risk
+ External factors

Risk by sourcing location

We carry out location-based risk assessments to help us understand how vulnerable different regions are to modern slavery, which informs our decisions on where to source our materials.

Our tier 1 & tier 2 sourcing locations:

Very high	High risk	Medium	Low risk
Cambodia	Vietnam	Korea, Republic of	Portugal
Pakistan	Thailand	Japan	United Kingdom
Bangladesh	Sri Lanka	Taiwan, Province of China	United States
India	Indonesia		Hong Kong
China	Turkey		Italy
			France

We consider external documentation to analyse risk by region.

+ ILO Global Estimates of Modern Slavery Report 2022
+ The Walk Free Foundation's Global Slavery Index 2023
+ The US State Department's Trafficking in Persons Report 2024
+ Transparency International's Corruption Perceptions Index 2024
+ Freedom House's Freedom in the World All Data 2025
+ Investigations and reports from Anti Slavery International, Transparentem,
+ and Human Rights Watch were critically examined.

Very high risk:
Countries in this group have widespread forced labour issues, often characterised by significant violations of labour rights, weak government enforcement, high prevalence of practices like debt bondage and evidence from multiple sources, including rigorous NGO investigations.

High risk:
Countries in this group experience substantial forced labour risks, including labour trafficking, exploitation of migrant workers and systemic issues within the apparel and footwear industry.

Medium risk:
Countries in this group have lower levels of forced labour, but some risks remain, such as the presence of labour trafficking and specific vulnerabilities within certain sectors or populations.

Low risk:
These countries generally have stronger labour protection.

Due diligence

To help mitigate the risks of modern slavery, we work closely with our suppliers to ensure ethical, social and operational compliance with Our Standards. We do this through a cycle of continuous improvement, which includes ensuring our factories are regularly audited.

Our tier 1 factories are audited by independent third-party auditors or our in-house Corporate Responsibility (CR) team. We accept a combination of announced, semi-announced and unannounced audits.

Audit programme

Through regular audits, we can identify risks and better understand how workers in our supply chain are treated. These audits identify minor, critical and zero tolerance issues. We deal with all issues seriously and work directly with our suppliers to deal with incidents.

Minor

Less significant breaches. Alone, they can be quickly tackled, but if identified in clusters they can signal the need for improved management practices.

Critical

An issue of serious concern that could turn into a zero tolerance issue.

Zero tolerance

An issue that has an unacceptable impact on worker rights or conditions. It could lead to a suspension or ending a supplier relationship if they do not immediately engage in sustainable improvement.

Zero tolerance issues

Through audits, 12 zero tolerance issues were identified. These were: Working Conditions are Safe and Hygienic, Working Hours Are Not Excessive, No Discrimination is Practised and Living Wages Are Paid. We worked with the factories affected to ensure all zero tolerance issues from 2025 were resolved.

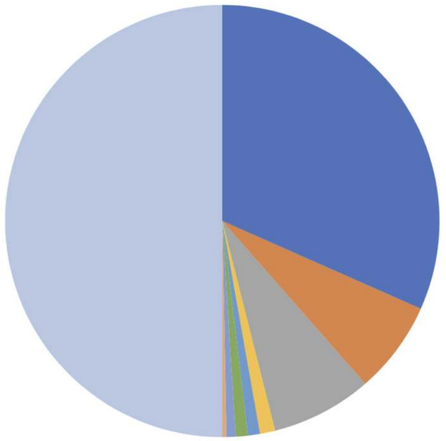
Issue type	2025	2024	2023
Major	39.9%	55%	67.3%
Critical	58.7%	43.9%	32.1%
Zero tolerance	1.5%	1.1%	0.6%

* This data does not include licensee factories

All issues identified by type

Audit format	Tier 1	Tier 2
Full audit	99	50
Risk assessment	2	
Follow-up audit	20	
Better work full assessment	13	
Better work follow-up assessment		
Total	184	

Audit type	Tier 1	Tier 2
Announced	8	50
Semi-announced	103	
Unannounced	23	
Total	184	



+ Working conditions are safe and hygienic | 61.23%
+ Working hours are not excessive | 13.62%
+ Living wages are paid | 12.15%
+ Regular employment is provided | 2.94%
+ Management systems and code implementation | 4.29%
+ Freedom of association and collective bargaining | 1.84%
+ Environment, waste and other findings | 2.82%
+ No harsh or inhumane treatment | 0.61%
+ Employment is freely chosen | 0.12%
+ No discrimination is practised | 0.25%
+ No child labour | 0.12%
+ Unauthorised Subcontracting | 0.00%

Audits by location	Tier 1	Tier 2
Bangladesh	6	1
Cambodia	3	
China	70	31
India	9	1
Indonesia	3	
Italy	1	1
Japan	2	
Lithuania	1	
Pakistan	7	
Portugal	1	
Sri Lanka		1
South Korea	1	2
Taiwan	2	8
Thailand	4	1
United Kingdom	3	
United States		1
Vietnam	21	3

* This data does not include licensee factories

Policies and training

We promote ethical behaviour in our supply chain through several detailed policies which ensures our suppliers understand our expectations around ways of working, labour rights and environmental matters in the supply chain. In 2024 we reviewed our Ethical Materials Policy, as well as our 3 Vulnerable Worker Policies; Migrant Worker Policy, Child Labour and Young Worker Policy, and Homeworking Policy.

Find our policies, which guide how we do business on our website.

Speaking Up

Through our Nirapon membership, our workers in our Bangladeshi factories have a helpline. This helpline provides workers with an accessible and timely avenue to raise safety and other concerns without fear of reprisal. In 2025, we didn't receive any calls.

Vendors have access to a grievance mechanism through our ACT membership. We received 2 complaints in 2025, both regarding an instance of unfair dismissal of Union workers in Cambodia. Along with 2 other brands, we were able to ensure the re-hiring of any workers that wished to return to work, and later observed to assure that an organising election was free and fair.

Training our people

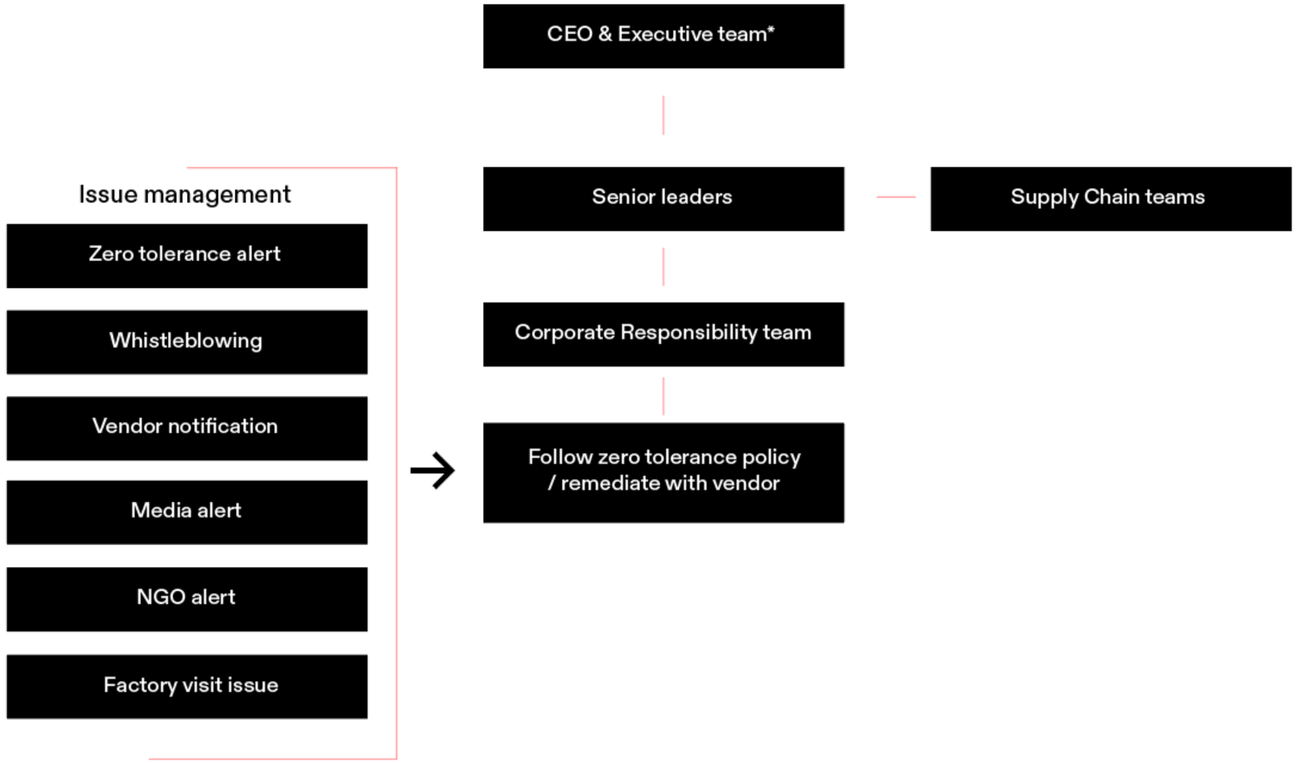
We raise awareness about modern slavery for our employees through a compulsory online training module. This training is updated regularly. In addition, we also have training covering anti-bribery and corruption, personal data, competition law and how to speak up about concerning issues.

Governance

Good governance is essential to ensuring we can continue to do business responsibly. Our team of experts in sourcing, supply chain, legal, logistics, and corporate responsibility works together to remediate any issues with the relevant supplier. We follow a robust process to resolve potential incidences of modern slavery and strengthen our approach to corporate responsibility through regular, business-wide collaboration.

Our **Sustainability Steering Committee** is a subcommittee to the Exec, and ensures the delivery of Pentland's sustainability strategy across functions. It provides a forum for escalation of material ESG risks and decisions, and connects operational delivery with CSRD / ESPR / compliance and Exec/Board governance. It comprises representatives from supply chain, sourcing, commercial, product compliance, sustainability and legal, as well as the Chief Human Resources Officer (CHRO).

Our **Risk Committee** stakeholders across key functional areas to strengthen the effectiveness of risk management in the business. They identify, monitor and measure risk to improve awareness and accountability.



*Includes Executive team members

Taking action

Through ACT, Pentland has a relationship with IndustriALL Global Union. In 2025 we were contacted by local unions via IndustriALL twice in Cambodia requesting help to resolve issues that the unions had with our supplier factories. In addition to solving the immediate problem at hand, we feel that it is important to support local mechanisms for unions and factory management to resolve differences. In all three cases, we refrained from direct action, but rather worked with our supplier factories to ensure that they actively participated in discussions with the unions to resolve the problems.

ACT is a collaboration between 19 brands and IndustriALL Global Union, aimed at supporting living wages for apparel workers through collective bargaining in producing countries. In 2024, a major milestone was reached with the negotiation of the first collective bargaining agreement (CBA) in Cambodia. As part of our commitment, we signed a groundbreaking binding agreement with IndustriALL to support this CBA, marking the first ever brand-supported collective bargaining agreement in the garment and footwear sector.

In 2024, Pentland Brands was contacted by a US-based NGO related to fees paid by foreign workers in Taiwanese fabric mills to obtain employment. These fees can be interpreted as an indicator of forced labour risk. We identified workers in one of our nominated fabric mills who may have paid fees to obtain employment. We joined with several other brands convened by the Fair Labor Association (FLA) and the American Apparel and Footwear Association (AAFA) to address the issue. Pentland is a small customer of the factory group, which includes 6 production facilities and approximately 700 foreign contract workers. Working with multiple brands to facilitate change in the factory has been slow, but we have made progress. We expect refunds of brokerage fees to be completed by December 2026.

In late 2025, related to armed conflict at the border between Thailand and Cambodia and news reports of Cambodian workers leaving Thailand, we conducted a study to determine whether our Thai supplier factories or their workers were affected by the fighting. We found that, while our Thai factories had virtually no Cambodian workers, several had large numbers of workers from Myanmar. Knowing the risks faced by these workers, many of whom fled Myanmar's civil war, we hired a third-party NGO (DIWA) to investigate, focusing on fees Myanmar workers may have paid to obtain employment. Our investigation found that, unlike foreign contract workers in other countries, Myanmar workers in our Thai factories were not forced to borrow many months' wages to pay brokerage fees (leaving them vulnerable because of high debts), but that the fees to obtain work permits were still substantial. We implemented the "employer pays" principle and required all factories to pay the visa fees. Follow up monitoring is on-going.

Memberships

By working together with global industry partners and companies, we can share learnings that systemically address the complex issue of modern slavery.

American Apparel & Footwear Association

We're a member of this American industry trade group representing clothing, footwear and sewn product companies and their suppliers. We participate in their Joint Association Forced Labour Working Group and the Corporate Responsibility Committee.
www.aafaglobal.org

ACT (Action, Collaboration, Transformation)

We're a founding member of ACT, a collaborative organisation of 20 global brands and the union IndustriALL that aims to achieve living wages for workers in the garment, textile and footwear industries.
www.actonlivingwages.com

Better Work

This collaboration helps to improve working conditions for the people in our supply chain through assessments, training and advocacy.
www.betterwork.org

Cascale

We're a member of this global alliance that promotes sustainable production in the fashion industry. We use their Higg Index tool to measure environmental and social labour impacts across our supply chain.
www.cascale.org

Ethical Trading Initiative (ETI)

We're a founding member of this leading membership organisation that promotes workers' rights worldwide. We align our work with their principles and base Our Standards on their base code.
www.ethicaltrade.org

Leather Working Group

We're members of this non-profit that promotes best practices and positive social and environmental change for responsible leather production.
www.leatherworkinggroup.com

Nirapon

We're a member of this non-profit that facilitates workplace safety in Bangladesh factories.
www.nirapon.org

Social & Labour Convergence Programme (SLCP)

We're a signatory of this initiative to eliminate audit fatigue in the apparel and footwear industries. We use their tools to align our audit data with other industry stakeholders, increasing transparency and allowing us to focus efforts on improving working conditions.
www.slconvergence.org

United Nations Global Compact (UNGC)

This strategic initiative is based on CEO commitments to universal sustainability principles and UN goals. We're part of the Modern Slavery Working Group that explores modern slavery challenges and best practices. As an active participant in the UNGC UK network, we contribute to advancing the Sustainable Development Goals.
www.unglobalcompact.org

World Federation of Sporting Goods Industry (WFSGI)

We're a member of this non-profit that strives to promote the unifying power of sport to move the world forward.
www.wfsgi.org

Next steps

Our commitment to advancing our sustainability initiatives is ongoing. In the coming period, we will prioritise the following key actions:

+ We will conduct a comprehensive double materiality assessment to gain a deeper understanding of our impacts on the environment and society, as well as the risks and opportunities these present to our business across our entire value chain.

+ We will continue to review our sustainability strategy to ensure it aligns with the growing demands related to carbon reduction and human rights. This will involve identifying areas for enhancement and setting more ambitious targets.

+ To make our overall approach more focused on the areas of highest risk, we have begun working to develop a Risk-based Due Diligence system with a CSR consultant, to make our work in all areas focus pro-actively on areas of risk rather than reacting to issues once they arise. We are focusing on developing systems to identify risk at ground level and then escalate it up to the most appropriate management level to deal with it.

+ We will continue to prepare for the Corporate Sustainability Reporting Directive (CSRD) and other sustainability legislation. We will proactively monitor and adapt to changing regulations by investing in the necessary systems and expertise to ensure compliance and maintain our leadership position.

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To find out more about corporate responsibility at Pentland Brands, please contact corporate.responsibility@pentland.com or chirag.patel@pentland.com or visit our website.

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