



Modern Slavery Statement 2025



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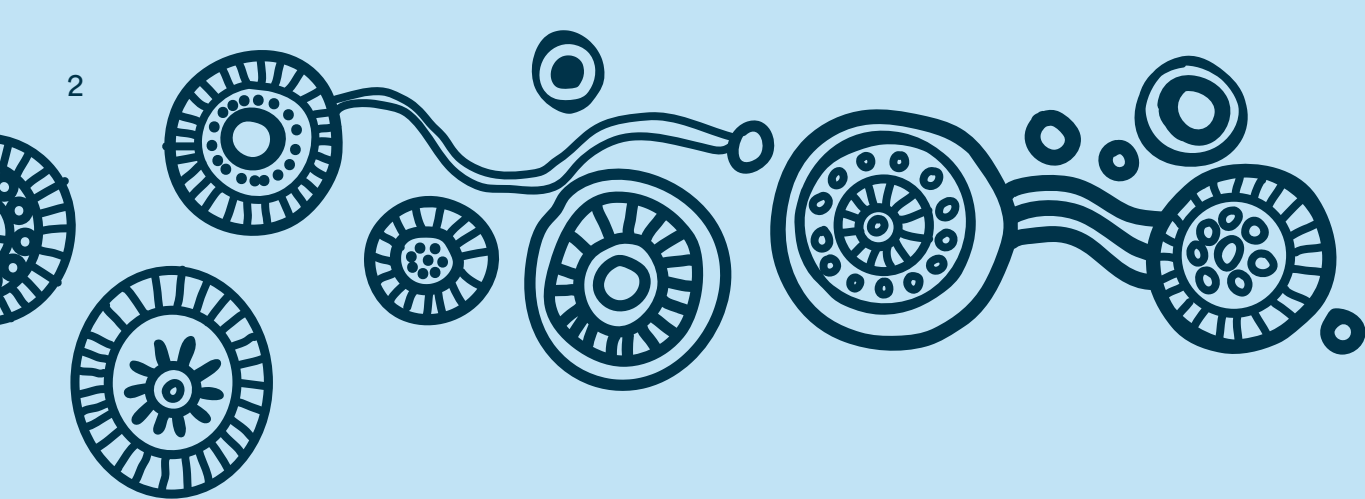
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Endeavour Group Limited
ACN 159 767 843

Our commitment to human rights

We respect all human rights. Every person in our own business, and in every business across our extended supply chain, should be safe at work, be paid properly and treated fairly.

There's work to do, and we're committed to doing the right thing, guided by our values and purpose - 'creating a more sociable future, together.'



Endeavour Group Limited

Endeavour Group Limited (ACN 159 767 843) is an Australian public company listed on the Australian Securities Exchange (ASX: EDV). The Company's registered office address is 26 Waterloo Street, Surry Hills NSW Australia. Any reference to Endeavour Group, Endeavour, 'we', 'our' or 'us' refers to Endeavour Group Limited and its controlled entities (together 'Endeavour', 'Endeavour Group' or 'the Group'). This Statement has been published in accordance with the Modern Slavery Act 2018 (Cth) (the Act). It identifies the steps that Endeavour Group and relevant group companies – including each wholly owned entity of Endeavour Group and other entities it controls for accounting purposes – took during the period of 1 July 2024 to 29 June 2025 (referred to as 'F25' or 'the reporting period' in this Statement), to assess and address modern slavery risks in our operations and supply chains. Information presented in this Statement is, unless stated otherwise, current as at 29 June 2025.

This statement may contain forward-looking statements in relation to Endeavour Group Limited ACN 159 767 843 ('Endeavour') and its controlled entities (together 'Endeavour Group' or 'the Group'), including statements regarding Endeavour Group's intent, belief, goals, objectives, initiatives, commitments or current expectations with respect to the Group's business and operations, market conditions, results of operations and financial conditions, and risk management practices. Forward-looking statements can generally be identified by the use of words such as 'forecast', 'estimate', 'plan', 'will', 'anticipate', 'may', 'believe', 'should', 'expect', 'intend', 'outlook', 'guidance' and similar expressions. These forward-looking statements are based on the Group's good-faith assumptions as to the financial, market, risk, regulatory and other relevant environments that will exist and affect the Group's business and operations in the future. The Group does not give any assurance that the assumptions will prove to be correct.

The forward-looking statements involve known and unknown risks, uncertainties and assumptions and other important factors, many of which are beyond the control of the Group, that could cause the actual results, performances or achievements of the Group to be materially different from future results, performances or achievements expressed or implied by the statements. Investors and prospective investors are cautioned not to place undue reliance on forward-looking statements. Except as required by applicable laws or regulations, the Group does not undertake any obligation to publicly update or revise any of the forward-looking statements or to advise of any change in assumptions on which any such statement is based. Past performance cannot be relied on as a guide to future performance.



Acknowledgement of Country

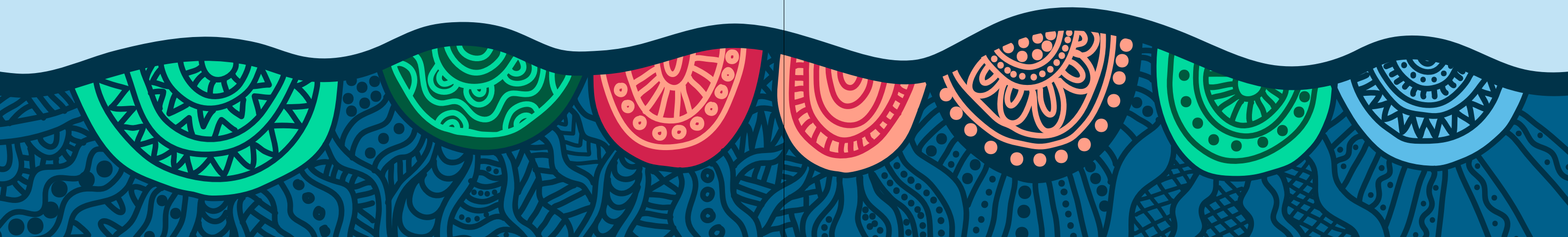
We acknowledge the First Peoples of the lands on which Endeavour operates across Australia and New Zealand. We acknowledge the Aboriginal and Torres Strait Islander peoples as Traditional Custodians and First Nations of Australia. We pay respects to their Elders past and present, and recognise their unique cultural and spiritual relationships to the land, waters and seas and their rich contribution to society. We acknowledge that their continuing care for Country and ancient soils since time immemorial has gifted us a uniquely Australian terroir.

We also acknowledge and respect ngā iwi Māori and their unique role as tangata whenua of Aotearoa/New Zealand and as Treaty of Waitangi partners. We commit to listening to and learning from the voices, stories and cultures of First Peoples where we operate our businesses. Aboriginal and Torres Strait Islander people are respectfully advised that this document may contain images and/or names of Aboriginal and Torres Strait Islander people who may be deceased.

'Celebration Place' by Riki Salam (Mualgal/Yalanji/Ngai Tahu), our Reconciliation artwork.

We are deeply privileged to have Riki tell a story that is uniquely Endeavour, through a dynamic visual language and the timelessness and omniscience of the Dreaming. The artwork Riki created for us symbolises both occasion and belonging, time and space, and the process of coming together, as well as the outcome of being one through shared experiences and knowledge. The concept represents water and knowledge flowing throughout the country. From desert country to stone country, rainforest country. From freshwater to saltwater all water carries knowledge from upstream to downstream. This knowledge is passed down from generation to generation to keep Culture strong.

② See Reconciliation Action Plan 2022 artwork 'Celebration Place' by Riki Salam (Mualgal/Yalanji/Ngai Tahu), www.endeavourgroup.com.au/sustainability





A message from
our Chairman

Our Commitment to human rights

Our purpose, ‘creating a more sociable future, together’ is our constant reminder that the work we do, and the way we do it, leaves a lasting imprint on people in our business, supply chain and communities.

We respect the people who supply and support our business, and want them to be safe at work, paid properly and treated fairly. We also expect our suppliers to uphold these values in the way they do business on our behalf. This isn’t just good business - it’s the right thing to do.

These values shape our commitment to modern slavery risk management. Exploitation in any form, and the behaviours and practices which constitute modern slavery, are not only serious human rights violations, they go against everything we stand for.

As a large employer, producer, and operator with a complex global supply chain, we know we have a responsibility to act. We’re listening to our suppliers, learning from experts, and strengthening our governance, compliance and training to better identify and mitigate risks of modern slavery. We know no business, sector or industry can assume they are immune from these risks.

This year, we have focused on further embedding our Human Rights program throughout our business. We have expanded our Responsible Sourcing Program to cover more suppliers, focused on higher-risk service sectors such as security, and supported our vineyard labour hire providers to build their capability and prepare for industry certification.

We continue to expand our due diligence efforts and report regularly on our progress.

This is our fourth annual Modern Slavery Statement under the *Modern Slavery Act 2018* (Cth). It outlines the steps we’ve taken, the progress we’ve made, and the areas on which we’re sharpening our focus. There’s more to do to reduce risks in our operations and supply chain, and we remain committed to this work. As we understand more, we’ll continue to review and adapt our approach and work with our suppliers and their partners to improve.

Our values set the standard - we will act responsibly, inclusively, and with care - to create a positive imprint for our people, our supply chain, and our communities.

I’m pleased to sign and share this Statement.

Duncan Makeig
Chairman

22 August 2025

Modern Slavery

In our Sustainability Strategy and our Human Rights Statement, we outline our commitment to use our influence to prevent and mitigate all forms of modern slavery within our operations and extended supply chain. This supports our ambition to leave a positive imprint on the people we work with, and the communities of which we are part.

In alignment with the *Modern Slavery Act 2018* (Cth), the *Criminal Code Act 1995* (Cth) and international laws and conventions, we understand modern slavery to include human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, child labour, and deceptive recruiting for labour or services. While modern slavery is one of the worst forms of human rights abuse, we’re committed to using our influence to advocate for all human rights, so that people are safe at work, paid properly and treated fairly.

Our key achievements

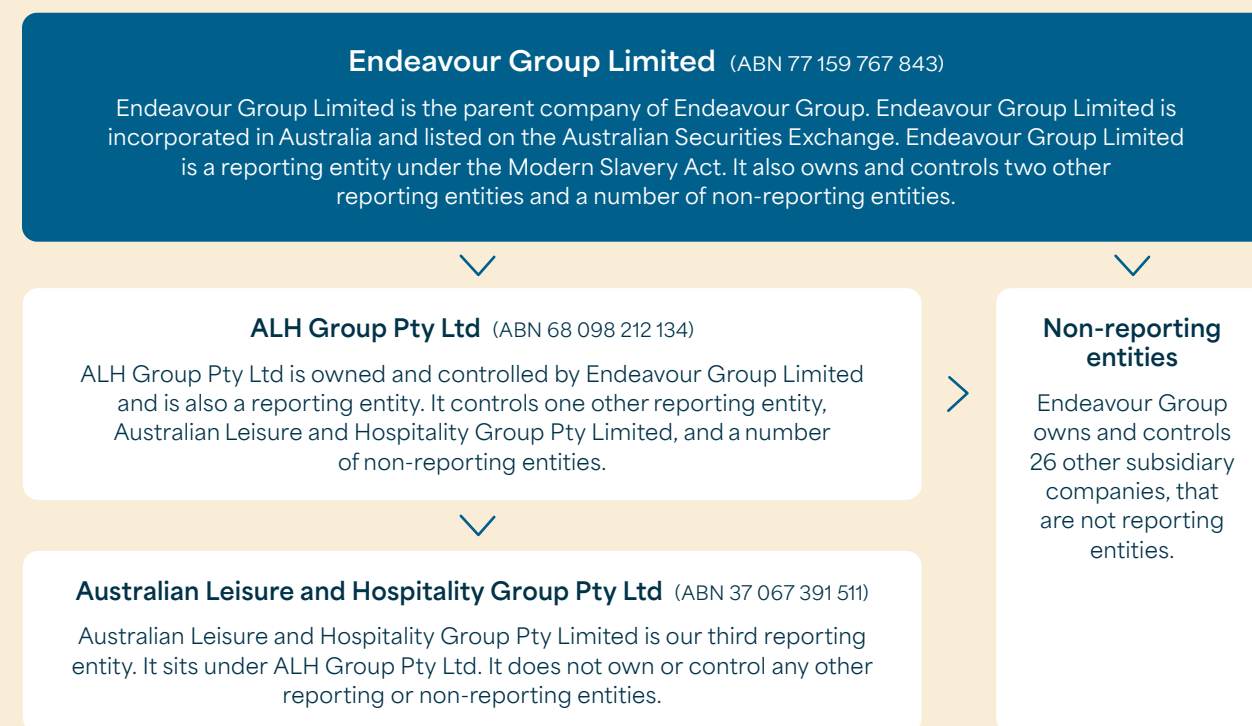
F21 and before	F22	F23	F24	F25
Modern slavery risk management for Endeavour Group brands is managed by Woolworths Group Limited	Endeavour demerges from Woolworths Group Limited Endeavour stands up its own Responsible Sourcing Program, with Board-approved Responsible Sourcing Policy and Standards Liquor Own Brand suppliers are deemed in scope of Endeavour’s Responsible Sourcing Program F22 is Endeavour’s first year reporting under the Modern Slavery Act 2018 (Cth), separate to Woolworths Group Limited	Endeavour formalises its Modern Slavery Risk Management Framework A direct worker voice project looking into working conditions and risks for gig economy drivers is conducted Our vineyards and bottling facilities undertake SMETA (social compliance) audits Our Labour Hire Provider Management Framework is finalised A new onboarding process for high risk services suppliers is introduced	Endeavour releases its first Board-approved Human Rights Statement We pilot a grower Fair Farms program, where Endeavour supports participating growers through Fair Farms audits We conduct a direct worker voice project looking into working conditions and risks for workers recruited through overseas recruitment schemes Our sourcing process for general merchandise suppliers is updated to encompass more suppliers into our Responsible Sourcing Program	Endeavour publishes a revised Board-approved Responsible Sourcing Policy The scope of our Responsible Sourcing Program is expanded to cover partner brand liquor suppliers Fair Farms audits are conducted on our Australian owned and operated vineyards We partner with Fair Farms and one of our labour hire providers to be one of the first to work through Fair Farms’ new contractor certification scheme

Our structure and operations

Endeavour Group is a network of retail stores, hotels, specialty drinks businesses, bottling facilities, wineries and digital platforms.

Our structure

Endeavour Group Limited is a publicly listed company, headquartered in Sydney, Australia. A collection of brands, and reporting and non-reporting entities, contribute to our consolidated revenue. There are three reporting entities for the purpose of the Modern Slavery Act:



Endeavour Group Limited owns and controls 28 total subsidiary companies (wholly and majority owned), including both reporting and non-reporting entities. All but two of these entities are incorporated in Australia: our Isabel Estate winery operations in New Zealand; and a wine importer in the United States. No new entities were added to our portfolio in the reporting period and no entities were delisted or removed.

Together, these entities, businesses and brands form Endeavour Group. With one Executive Leadership Team and Group-wide policies and governance processes, we work together as one team, living our purpose and values.

In F25, Endeavour ceased trading under its delivery brand, Shorty's Liquor. We also licensed the Jimmy Brings brand to a third party. These are the only material changes to Endeavour's operations during the reporting period.

Our key operations









Our business operations are complex and complementary. They often intersect and support each other across four key areas: production, retail, hospitality and delivery.

 Production Vineyards, wineries, bottling/packing facilities	 Retail Alcohol retail stores, premium wine auctions, retail media	 Hospitality Pubs, hotels, clubs
Our production operations We own and/or operate six wineries in Australia and New Zealand, where our team uses grapes grown on our vineyards and/or purchased from our grower suppliers to produce several different types of wine. Endeavour manages two packaging facilities in South Australia. These facilities package wine and other beverages for our Own Brands and provide contract packaging services for third party customers.	Our retail operations We own and operate 1,726 total alcohol retail stores across our Dan Murphy's and BWS brands. Here, we retail products made through our production operations, our Own Brand products made exclusively for us by our suppliers, as well as third party proprietary brands made by our suppliers. We also retail rare and premium wine through our online store, Langton's, which has an online auction platform.	Our hospitality operations We own and operate 354 venues under our Hotels portfolio. Our venues offer diverse hospitality experiences from pub operations with bars, bistros, restaurants, cafes and electronic gaming through to accommodation, nightclubs, live sports and racing. Our venues are located in capital cities and urban and regional centres across Australia.
Our team Our production team includes viticulturists, wine makers, operations team members, quality assurance and sustainability specialists, and many more.	Our team Our retail team includes our store team members, auction house team, retail media and IT specialists, category managers, and many more.	Our team Our hospitality team includes bar staff, cooks/chefs, venue managers, administration support, entertainment operations managers, and many more.

A simplified example of how our key operations can intersect:

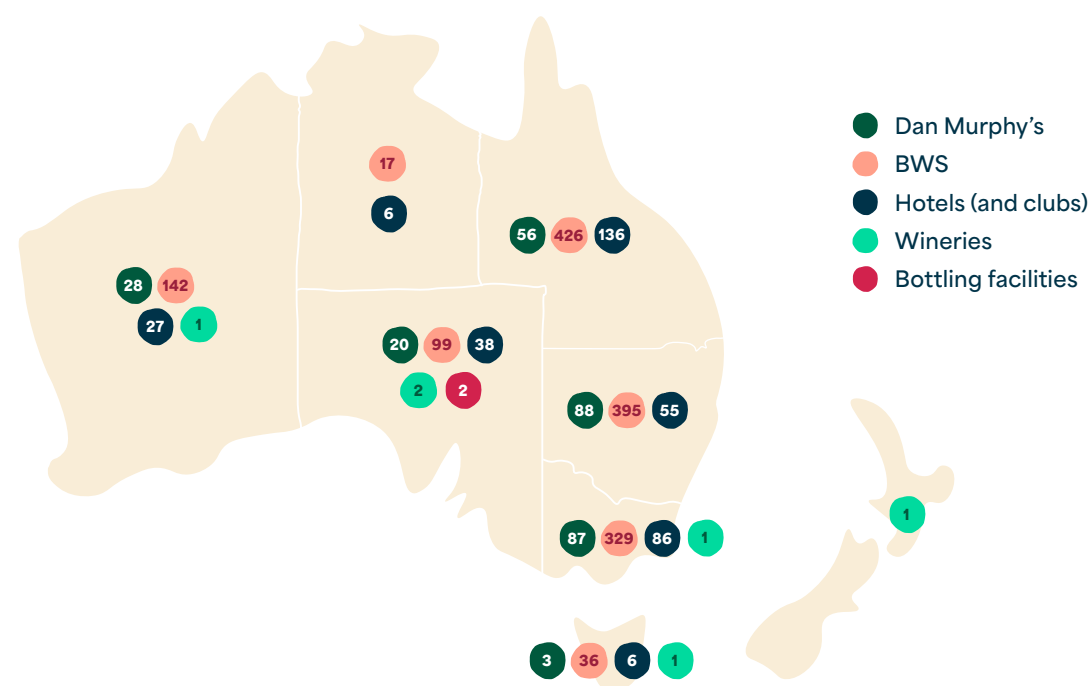


Our key brands

	Dan Murphy's is a leading retail liquor brand with 282 stores nationally carrying a large range of spirits, beers and wines, with thousands more available to purchase online.
	BWS is a leading retail liquor brand with 1,444 stores in its portfolio. BWS offers a tailored range that meets the needs of its local communities.
	ALH Hotels operates 354 licensed venues across Australia, offering a range of hospitality experiences including electronic gaming, sports bars, bistros, restaurants, cafés, accommodation, nightclubs, live sports and racing.
	Langton's is Australia's largest secondary (auction) market in Australia for fine and unique local and imported wines.
	Pinnacle Drinks creates and manages our broad portfolio of Own Brand products, which are sold through Endeavour's hotels and stores.
	Paragon Wine Estates encompasses our collection of award winning and premium heritage wineries and wine brands in growing regions around Australia and New Zealand.
	MixIn by Endeavour is our retail media arm, focused on supporting the growth of our supplier brands across our omnichannel network.
	endeavourX is our product-led innovation brand that enables the creation of personalised digital experiences.

Our operations by location¹

We own and operate 1,726 retail liquor stores, 354 hotels, six wineries and two bottling facilities across Australia, and one winery in New Zealand. We also part own a wine import business in the United States.



Our team

We employ more than 30,000 team members in communities across Australia and New Zealand. These include direct employees of Endeavour entities working in our offices, stores, hotels, wineries and bottling facilities. Contracted workers, like those hired by third parties to pick grapes in our vineyards, are considered part of our supply chain workforce.

We offer a variety of jobs and career pathways across our businesses and brands: retail and hospitality service roles, chefs, venue managers, winemakers and viticulturists, digital and data specialists, as well as corporate support roles in areas such as marketing, legal, risk, human resources and finance.

Our commitment to diversity, inclusion and equity across our business is supported by strong hiring, retention and remuneration policies. We are proud to have reached Silver Tier in the Australian Workplace Equality Index (AWEI) survey this year, which measures corporate policies, practices, support services, strategies, training and development for LGBTQ+ inclusion.

We are committed to maintaining gender pay parity and fair and equitable pay for all roles. We perform remuneration reviews to make sure our pay practices are aligned across the Group. It's one of the ways we are working to reduce the gender pay gap and achieve equality between team members doing like-for-like roles. We remain aligned with the Workplace Gender Equality Agency's +/-5% guidelines and our own tolerance of +/-3%.

Dedicated Human Resources and Employee Relations teams manage trade union negotiations as well as set, maintain and follow appropriate procedures so that our entities and brands comply with all relevant laws, regulations and awards relating to employee rights to work, pay and entitlements.

30,000+
Team members

96%
Team members covered by an
award or Enterprise Agreement

43%
Women represented in
Senior Leadership Group

2.8%¹
Team members identify
as First Nations

10%¹
Team members identify
as LGBTQ+

¹ Data is based on responses to Endeavour's annual Voice of Team survey, where 66% of our team responded to this survey in F25.

¹ As at 29 June 2025.



Our supply chain

Thousands of people across our supply chain help bring our brands, products and experiences to life every day. We take our responsibility to respect their human rights seriously.

Our supply chain is large and geographically complex, spanning sole traders, small family businesses, listed companies and multinationals. We have over 9,200 tier one suppliers and thousands more in lower tiers.

- Tier one suppliers have a direct contractual relationship with us to supply goods or services.
- Tiers two and below are indirect suppliers, who either directly or indirectly supply our tier one suppliers.

Tier one suppliers can be distributors, agents or contractors in a complex supply chain, sourcing products or services from a third party to Endeavour. In such instances, we understand that modern slavery risks increase in tiers two and beyond of the supply chain, where we have less direct oversight of working conditions. These workers are often involved in production or labour-intensive work, making them more vulnerable to exploitation.

People in our extended supply chain – tiers two and below – play a crucial role in our business, producing goods for and delivering essential services to our suppliers.

The majority of our tier one suppliers are based in Australia, and the majority of what we range is from independent, small suppliers. We define small suppliers as those receiving less than \$1 million in payments from us and have an annual turnover under \$10 million.

These suppliers receive:

- Support from our Merchandise Assist Team
- Faster payment terms under our Small Supplier Policy:
 - 30 days for approved Australian businesses with revenue under \$10 million.
 - 14 days for those with revenue under \$1 million.

We work with 19 tier one First Nations suppliers providing products and services such as beer, wine, office supplies and security services. In F23, we joined Supply Nation to strengthen our commitment to supplier diversity. In F25, we spent over \$4.2 million with First Nations suppliers.

In F25, our total tier one supplier spend was \$8.4 billion, covering both retail and non-retail suppliers.

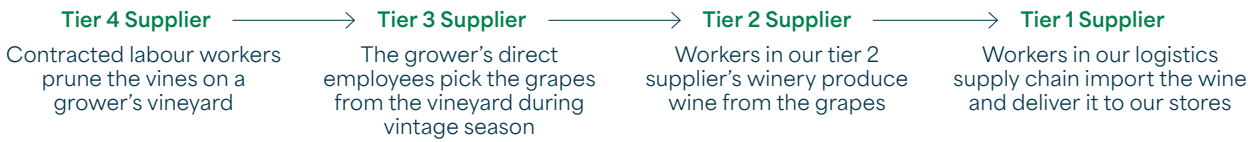
Our retail supply chain

Our retail suppliers develop, produce and manufacture the products we sell. This includes those providing retail-ready products, like proprietary branded liquor, as well as those supplying the materials (directly or indirectly) needed to make these products. Examples include:

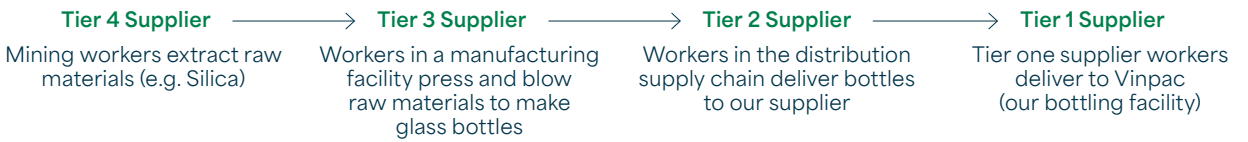
- Glass bottle suppliers
- Food suppliers for meals in our hotels and wineries
- Grape growers for winemaking

We work with 2,100+ tier one retail suppliers. The graphic below illustrates how our retail supply chain might look beyond tier one:

Example wine supply chain



Example glass bottle supply chain



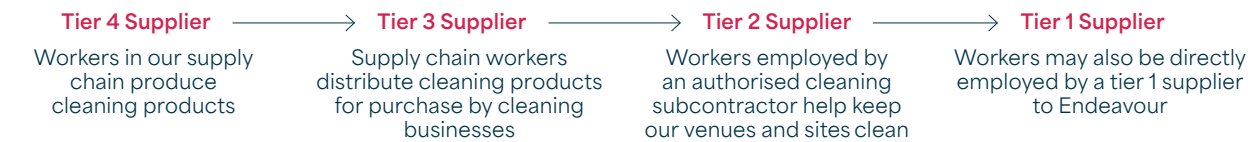
Our non-retail supply chain

Non-retail suppliers provide essential goods and services that help keep our business running. This includes:

- Security providers who keep our team and customers safe
- Suppliers of store furnishings and team uniforms
- Services that support marketing, vineyard irrigation, and store and hotel operations

We work with 7,100+ tier one non-retail suppliers. The graphic below illustrates how our non-retail supply chain might look beyond tier one:

Example cleaning supply chain



Example store development supply chain



Our global supply base

Our supply chain is global and our tier one suppliers span more than 34 countries, with the vast majority based within Australia.

Examples of products procured by country

These examples are based on the locations of the head offices of some of our direct suppliers based on available data at the time of preparing this Statement. They do not necessarily reflect the locations of suppliers' operational sites.

- Retail suppliers
- Non-retail suppliers

USA

- IT
- Wine
- Spirits

South Africa

- Wine
- Spirits

France

- Wine
- Spirits
- Barrels

Spain

- Wine
- Beer
- Spirits

UK

- IT
- Beer
- Spirits

Italy

- Wine
- Spirits

Japan

- Beer
- Spirits

China

- Non-liquor merchandise

Australia

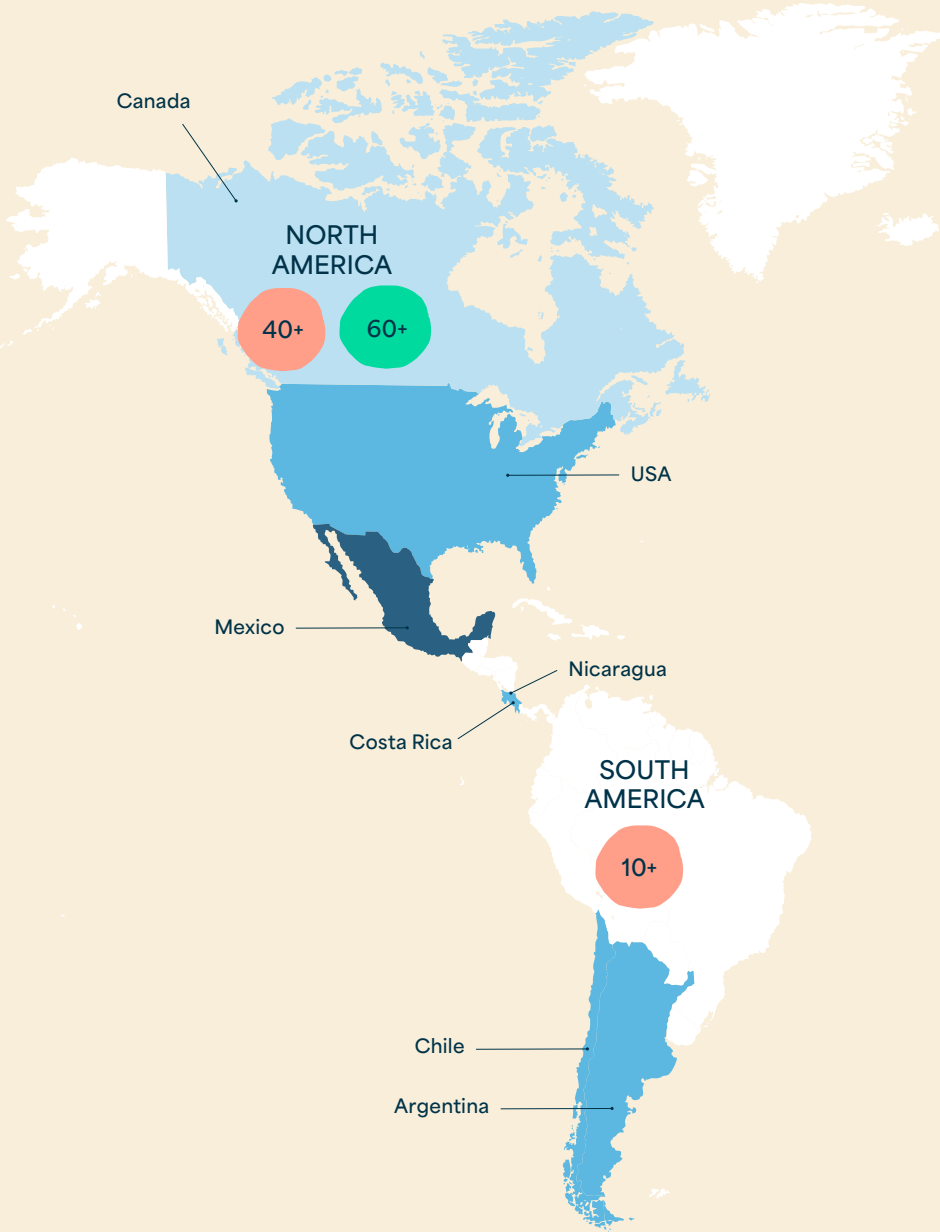
- Beer
- Wine
- Craft spirits
- Grapes
- Cleaning
- Security
- Consulting services
- Building maintenance and construction
- Marketing
- IT

New Zealand

- Wine
- Beer
- Spirits

Argentina

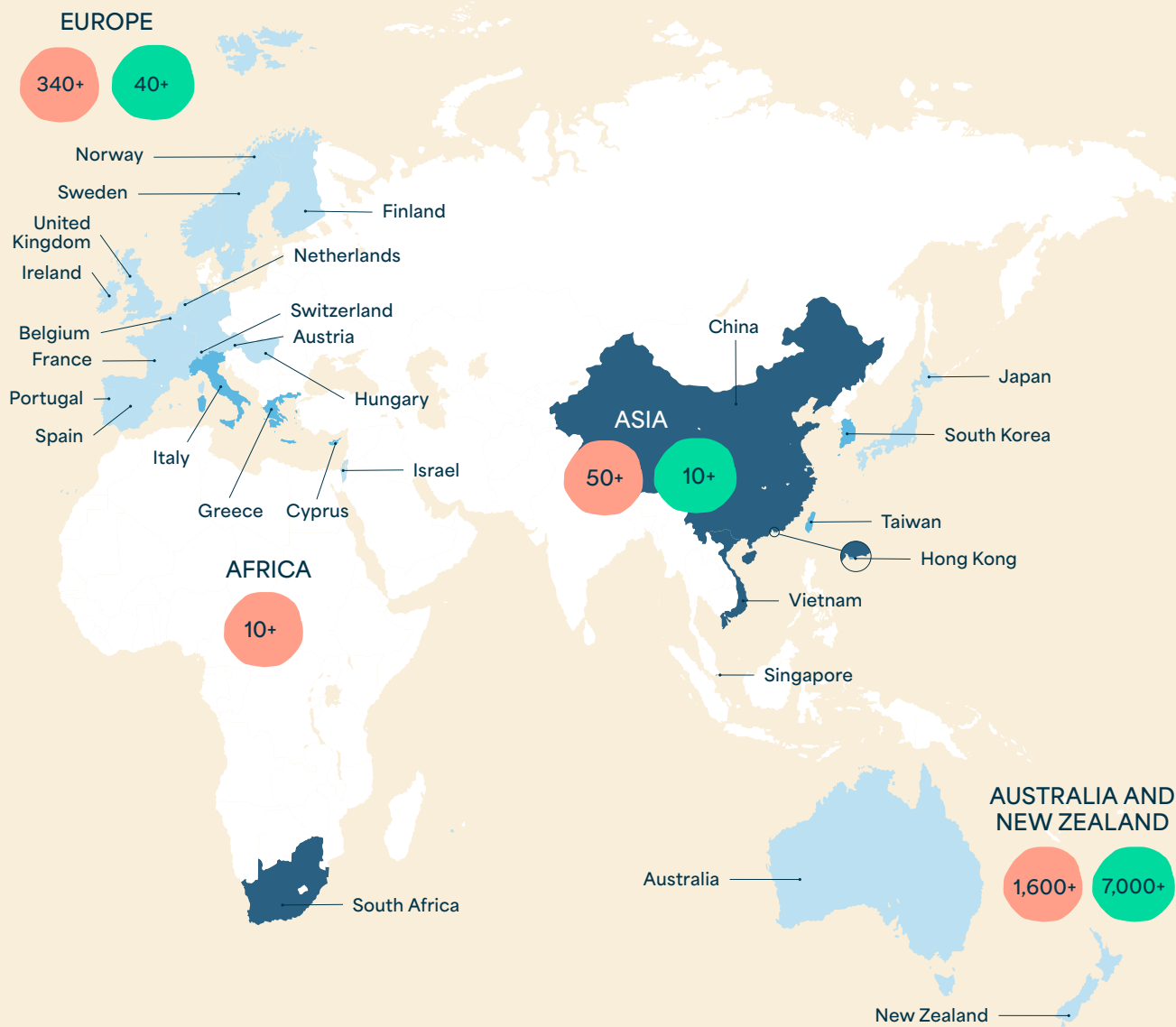
- Wine



Risk of modern slavery¹

Endeavour has direct (tier one) suppliers based in the countries coloured on this map.

- Higher geographic risk of modern slavery
- Medium geographic risk of modern slavery
- Lower geographic risk of modern slavery



Retail and non-retail suppliers

This map and breakdown is based on the known locations of our direct (tier one) suppliers based on available data at the time of preparing this Statement. It does not necessarily reflect the locations of suppliers' operational sites, country of origin or place of final manufacture.

Retail supply chain: examples of key high-risk industries

- Agriculture, horticulture and viticulture
- Glass bottle manufacture

Non-retail supply chain: examples of key high-risk industries

- Cleaning
- Building maintenance and construction

¹ Based on available data from the 2023 Global Slavery Index.

Identifying our modern slavery risks

Modern slavery is a salient human rights risk to our business. We understand our responsibility to look closely at the areas and sectors where it could exist – both in our operations and our wider supply chain.

We draw on the key factors from our F24 saliency assessment to identify where modern slavery risks may occur and where we may be impacted. This includes looking at the industries we operate in – and those our suppliers operate in – where these risk factors are present or likely. We also consider our relationship to the risk by using the United Nations Guiding Principles (UNGPs) continuum of involvement. This section also considers other potential risk factors and examples of workers who may be affected.

Our salient human rights risks

Last year, we undertook a formal human rights saliency assessment to identify the most salient (key) human rights risks linked to our operations and supply chain. This work remains central to how we understand the areas and sectors where the greatest risks of harm may lie, and it continues to inform and guide our modern slavery response. There have been no material changes to our operations and supply chain since the saliency assessment was conducted, and so our F25 review of the assessment is that its findings remain current.

The saliency assessment was completed by a firm specialising in business and human rights. They considered which human rights impacts would be most severe – based on their scope, scale and irremediability – as well as how likely those impacts are to occur. The focus was on potential harm to people, rather than assessing business risk.

Areas of our business were given an inherent risk based on geographic and sector risks. This was then adjusted to account for existing management, mitigation and risk controls, resulting in a residual risk score.

By combining this with severity, five salient human rights risks were identified for Endeavour.

- 1

Modern slavery
(including forced labour and debt bondage)
- 2

Substantive right to an effective remedy
- 3

Other labour exploitation
(including underpayments)
- 4

Excessive working hours
(that are not reasonably limited)
- 5

Workplace health and safety



Other considered risk factors

Labour hire and labour shortages

We continue to see industries impacted by labour shortages giving rise to greater risks. In certain sectors we rely on labour hire providers. For example, security services (where providers must meet regulatory approvals and hold appropriate licences) and viticulture (where seasonal work creates short-term labour needs).

In industries facing labour shortages, labour hire providers may have more bargaining power. As we reported in F23, there were two cases where labour hire providers chose to cease doing business with Endeavour rather than meet our compliance requirements. When providers are confident they can source work or contracts elsewhere, it can be difficult to maintain an appropriate level of oversight without losing access to labour.

Cost of living

Rising living costs place pressure on our business, our suppliers, and their workers. This can increase the risk of worker exploitation. For example, if a business tries to cut costs through illegal means, such as underpaying workers. We also acknowledge that financial hardship may push workers to accept jobs they would otherwise avoid, which could place them at heightened risk of modern slavery.





Factors driving salient risks

In addition to the specific factors which drive modern slavery risk, the assessment also highlighted areas relevant to our other broader human rights risks. These include:

- **Limited use of Endeavour’s grievance channels** for reporting human rights concerns (including modern slavery). While this may indicate a low level risk of human rights impacts or incidents occurring, it also may be reflective of the grievance mechanism not being effectively used for human rights impacts.
- **Procurement of products involving materials from high-risk jurisdictions**, where there are known concerns or risks around labour rights or exploitation.
- **Challenging work conditions in some industries**, such as the provision of security services or the manufacturing of solar panels, where cost pressures and labour demands can contribute to increased risk of labour exploitation.
- **Barriers to fair working conditions**, particularly in the context of a high reliance on migrant or base-skill labour.
- **Potentially demanding workloads and rigid timeframes**, such as order changes, seasonal demands, and tight turnaround times which can further exacerbate excessive working hours.
- **Labour-intensive work and exposure to hazards**, especially in parts of the supply chain involving construction or the use of dangerous materials and equipment.
- **Sourcing from potentially high-risk regions**, including the use of materials like polysilicon, which is produced for use in the manufacturing of solar panels.

What’s driving modern slavery as a salient risk

Four key risk factors contribute to modern slavery as a salient risk to Endeavour:

Modern Slavery				
				
Risk factor	Presence of vulnerable populations	Business models structured around high-risk work practices	Product and service categories	Geography or country of origin
Risk details	Use of base-skilled labour, migrant labour or non-native language speakers can increase modern slavery risks, including where workers may not understand workplace protections available in the country they are working in.	Using subcontractors, labour hire providers or other third parties reduces transparency and may limit visibility over working conditions.	Specific categories in the supply chain are more prone to labour-related risks, such as due to the way they are manufactured, use of certain raw materials, or reliance on vulnerable workers.	Modern slavery can be more likely to occur in locations with conflict, weak rule of law, high levels of corruption or poor governance. We also recognise that this does not mean modern slavery cannot occur in Australia.
Sectors/ industries where risk factor is relevant to Endeavour	Horticulture/viticulture; cleaning; security; procurement of non-retail products; gig economy; raw materials from high risk geographies; overseas recruitment; production.	Horticulture/viticulture; cleaning; security; outsourced IT helpdesk services; gig economy; raw materials from high risk geographies; transport and logistics (including shipping); construction; mergers and acquisitions; overseas recruitment; production.	Horticulture/viticulture; cleaning; security; procurement of non-retail products; gig economy; raw materials from high risk geographies; transport and logistics (including shipping); construction; mergers and acquisitions; overseas recruitment; production.	Procurement of non-retail products; outsourced IT helpdesk services; raw materials from high risk geographies; overseas recruitment; production.

After identifying the sectors and areas most relevant to Endeavour, we assess our connection to modern slavery risk using the United Nations Guiding Principles on Business and Human Rights (UNGPs) continuum of involvement. This helps to assess how a business may cause, contribute to or be directly linked to modern slavery, depending on its relationship to the risk.

	Description	Hypothetical example
Cause	A business may cause modern slavery when its activities (including omissions) directly result in modern slavery occurring.	A business could cause modern slavery by, for example, requiring its migrant employees to hand over their passports to their manager to retain, resulting in potential forced labour.
Contribute to	A business may contribute to modern slavery where its actions (or omissions) significantly increase the likelihood of modern slavery occurring in a third party’s operations or supply chains.	A business could contribute to modern slavery through its commercial practices. For example, by imposing time and cost pressures so severe that suppliers cannot deliver their orders without engaging in worker exploitation.
Directly linked	A business could be directly linked to modern slavery where it has a business relationship with an entity that causes or contributes to modern slavery.	A business may be directly linked to modern slavery where, for example, they have suppliers using debt bondage as part of their operations.

Our areas of risk and relevant sectors/industries

Horticulture/viticulture: We grow grapes, produce and source wine, and use fruit and vegetables in our hotel kitchens.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
  		Labour shortages Cost of living pressures	These industries often rely on a migrant workforce and, due to the seasonal nature of the work, on contracted and subcontracted labour.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

As we own and operate our own vineyards, and have many in our supply chain, our potential to contribute to or be directly linked to modern slavery in these sectors may be higher than in other areas where we have a lower level of exposure.

Examples of potentially affected workers

Migrant workers recruited through third party labour hire providers could be charged high recruitment fees and forced to work their debt off at rates making repayments nearly impossible (indicating debt bondage).

Cleaning: We utilise cleaning services for our stores, venues, offices and other sites.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
  		Labour shortages Cost of living pressures	High presence of migrant and base-skilled labour. High levels of subcontracting are known to occur, with external reporting on industry risks in this sector.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

Cleaners – employed by third party suppliers – perform work in our stores, venues, offices and other sites. We have the potential to contribute to or be directly linked to modern slavery in this area.

Examples of potentially affected workers

Cleaners employed by a subcontractor to Endeavour could experience forced labour if their employer used coercive tactics such as threats and intimidation to compel them to work.

Security: We utilise security services for our stores and venues.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
  		Labour shortages Cost of living pressures	High presence of migrant and base-skilled labour. High levels of subcontracting are known to occur, with external reporting on known industry risks in this sector.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

Similar to the cleaning example above, we engage security guards employed by third party providers to service our sites. The direct nature of our relationship with relevant suppliers in this sector (including where workers are present on our sites) gives rise to the potential for Endeavour to contribute to or be directly linked to modern slavery in this area.

Examples of potentially affected workers

Security guards could be in a situation where they have no freedom of movement if their employer imposed heavy penalties for quitting work.

Salient risk key:





Risk factor key:

 Presence of vulnerable populations

 Business models structured around high risk work practices

 Product and service categories

 Geography or country of origin

Non-retail products: We procure gaming machines, solar panels, rubber gloves, packaging and uniforms, among others.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	<div>12345</div>	Cost of living pressures	Products may be manufactured in regions with comparatively weaker human rights protections. Additionally, these products commonly rely on raw materials that may be produced or processed by base-skilled workers in reported high risk geographies.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

Endeavour has the potential to be directly linked to modern slavery in this area through potential exploitative practices in our supply chain.

Examples of potentially affected workers

Workers in this sector could experience forced labour if their employer uses deception or threats to make workers believe they have no legal rights or recourse.

Outsourced IT helpdesk services: We have outsourced IT support in our supply chain.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	<div>1234</div>	Cost of living pressures	Inherently high risk due to potential presence of subcontracting arrangements in reported high risk geographies.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

We may be directly linked to modern slavery through potential exploitative supply chain practices in this sector.

Examples of potentially affected workers

IT support workers could be charged excessive recruitment fees which are used to exploit these workers through debt bondage.

Gig economy: We rely on the gig economy in our delivery operations.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	<div>124</div>	Cost of living pressures	Largely migrant workforce in an industry that relies heavily on independent subcontracting, with limited oversight over working conditions.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

Endeavour both directly engages gig economy workers and uses workers engaged through our suppliers in this area. We therefore have the potential to contribute to or be directly linked to modern slavery in this sector.

Examples of potentially affected workers

Gig economy workers could experience hazardous working conditions if they are forced to drive for extreme or long hours without proper breaks.

Salient risk key:

- 1

Modern slavery
- 2


Right to remedy
- 3

Other labour exploitation
- 4

Excessive working hours
- 5

Workplace health and safety

Risk factor key:

-  Presence of vulnerable populations
-  Business models structured around high risk work practices
-  Product and service categories
-  Geography or country of origin

Raw materials from high risk geographies: We source products with raw materials that may come from reported high risk geographies (such as tobacco and alcohol).

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	<div>12345</div>	Cost of living pressures	Production relies on the use of temporary, migrant and seasonal labour, particularly in harvesting crops and growing tobacco, with limited oversight of working conditions.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

Our visibility over the practices related to the sourcing of raw materials is limited, due to the fact that this activity is often several tiers deep in our supply chain. We have the potential to be directly linked to modern slavery.

Examples of potentially affected workers

Workers stationed on mines extracting raw materials may be subject to forced labour if their employer uses surveillance or guards to control workers’ movements.

Transport and logistics (including shipping): We have an extensive logistics network to import products to Australia and transport them to our sites.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	<div>12345</div>	Cost of living pressures	High risk category due to the known high levels of subcontracting and reliance on indirect labour, as well as working conditions due to the use of heavy machinery. We also recognise the heightened risks of modern slavery to seafarers that have been reported.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

We directly engage transport and logistics suppliers and have many more in our supply chain. There are therefore risks that Endeavour could contribute to or be directly linked to modern slavery.

Examples of potentially affected workers

Seafarers may be subject to forced labour if they are required to remain on the ship for excessive, extended periods of time.

Construction: We are regularly refurbishing our stores and venues.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	<div>12345</div>	Labour shortages Cost of living pressures	The construction industry carries human rights risks due to the levels of known subcontracting, use of hazardous materials and machinery, and materials sourced from potentially high risk geographies.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

We directly engage construction suppliers, meaning there are risks we could contribute to or be directly linked to modern slavery.

Examples of potentially affected workers

Construction workers could be victims of debt bondage if their employer withholds their wages as repayment for excessive recruitment, transport or training fees.

Mergers and acquisitions: We sometimes purchase existing businesses to bring them into one of our brands.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	1 3 5	Labour shortages Cost of living pressures	By purchasing existing businesses to bring them into one of our Endeavour brands, we inherit any potential existing risk factors those businesses may carry.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

If a site that Endeavour acquires is contributing to, directly linked to or even causes modern slavery, we would inherit the same risks and relationship to the risks upon acquisition. We consider the risk of acquiring a site causing modern slavery unlikely due to the controls we have in place prior to acquisition.

Examples of potentially affected workers

Migrant workers at a site we acquire (e.g. a new hotel) could be victims of forced labour if their employer has made their access to shelter and food in Australia contingent on them remaining in their job.

Overseas recruitment: We engage recruitment firms to bring cooks and chefs from overseas to fill labour shortages in our hotels.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	1 2 3	Labour shortages Cost of living pressures	Known industry risks associated with overseas recruitment include debt bondage and deceptive recruitment. Workers may be recruited from countries that may have comparatively weaker reported human rights protections.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

Endeavour could be directly linked to modern slavery if there are exploitative practices used in its overseas recruitment supply chain.

Examples of potentially affected workers

Cooks or chefs working in our kitchens could be victims of deceptive recruitment if, in their home country, they were promised a job that turned out to be materially different to the one they arrived at.

Production: Our production operations include our wineries and bottling facilities, and we rely on production in our supply chain for our retail and non-retail products.

Risk factors	Relevant salient risks	Other relevant risks	Risk factor details
	1 2 3 4 5	Cost of living pressures	Production in our wineries and bottling facilities includes the use of contract labour. Production in our supply chain spans multiple jurisdictions (including countries with comparatively weaker human rights protections), and often relies on a base-skilled and migrant workforce.

Endeavour’s potential relationship to the risk (using the UNGP continuum)

Endeavour owns and operates production facilities and has an extensive supply chain of the same. We therefore have the potential to contribute to or be directly linked to modern slavery in this area.

Examples of potentially affected workers

Production facility workers in our supply chain could be victims of child labour if they are minor in age and put to work in hazardous working conditions.

Salient risk key:

1

Modern slavery

2

Right to remedy

3

Other labour exploitation

4

Excessive working hours

5

Workplace health and safety

Risk factor key:

Presence of vulnerable populations

Product and service categories

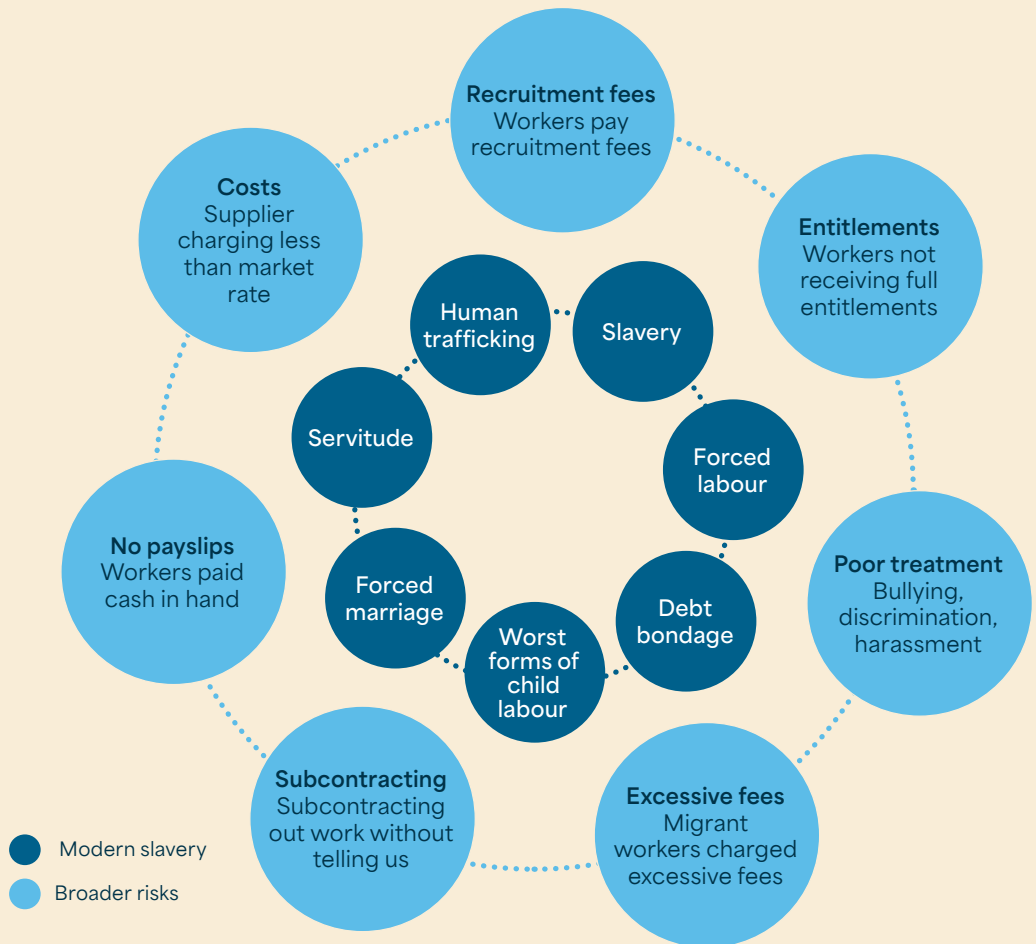
Business models structured around high risk work practices

Geography or country of origin

Modern slavery risk indicators

In addition to the key drivers identified in our saliency assessment, we also look at modern slavery risk indicators: signs and conditions that our team members are encouraged to stay alert to.

The central indicators reflect examples of modern slavery, as defined by Australian law. The outer indicators represent broader risks in our supply chain that may signal underlying issues or harmful practices, which have the potential to lead to modern slavery:



For example, while a supplier consistently charging less than market rate isn’t in and of itself an example of modern slavery, it could indicate cost-cutting through worker exploitation. Similarly, if workers are not receiving their fair entitlements, it could indicate unlawful practices which could extend to more serious forms of exploitation, including modern slavery.

If any Endeavour team member identifies one or more modern slavery risk indicators, they are required to report them through the process outlined in our internal Modern Slavery Toolkit.



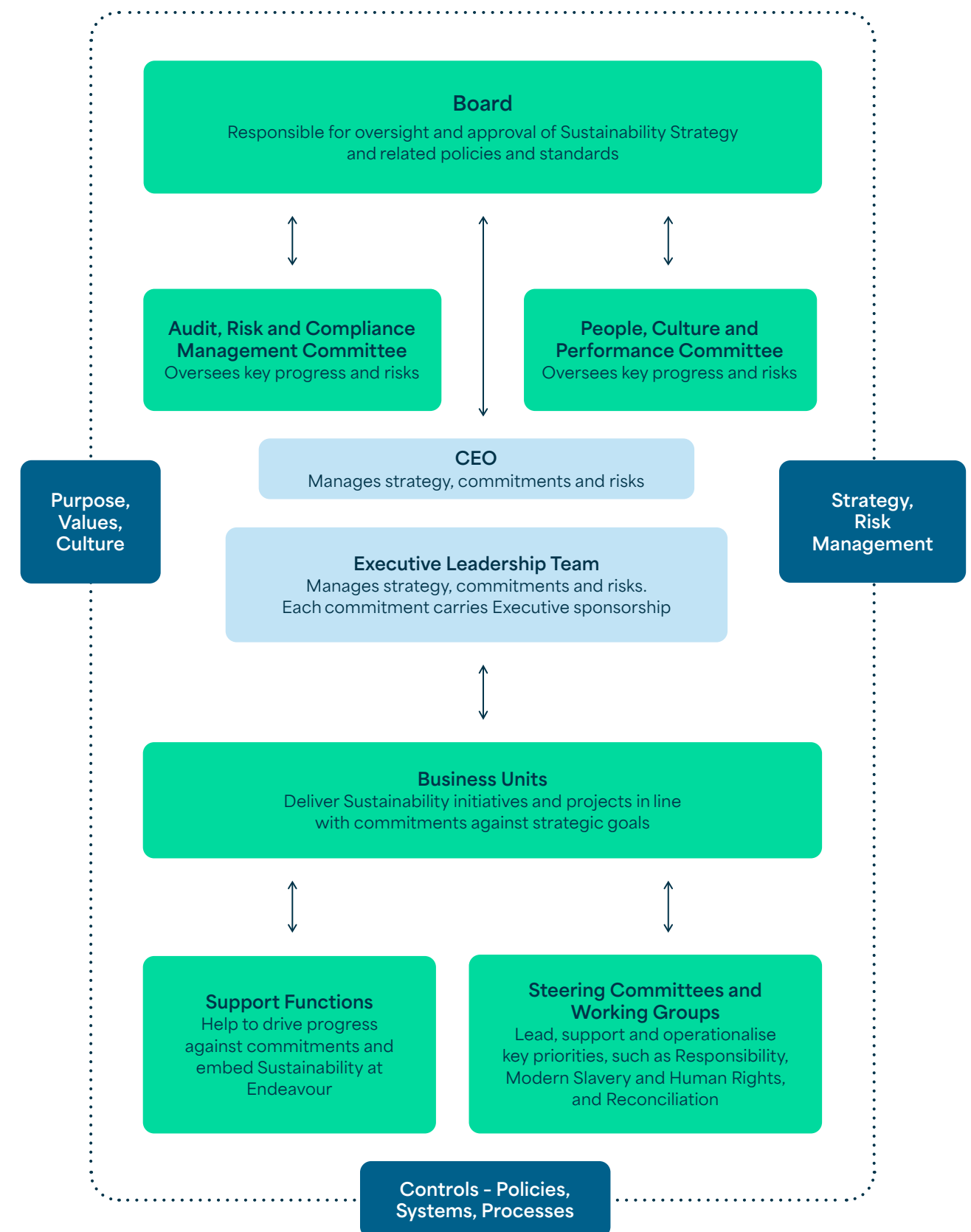
Assessing and addressing our modern slavery risks

Our modern slavery response is grounded in governance. This includes our Modern Slavery Risk Management Framework and extends through our Responsible Sourcing Program, our work to reduce risks in specific sectors, and the tools and partnerships that help us identify risks.

During the reporting period, we've focused on strengthening our modern slavery response across key areas:

- **Expanding our Responsible Sourcing Program** to cover more suppliers.
- **Tightening controls in higher-risk service sectors** - with a F25 focus on security services in our hotels - and improving our supplier engagement strategy.
- **Preparing our Australian vineyards for Fair Farms audits** and certification, including engaging with our labour hire providers to improve practices and monitor for labour risks.
- **Improving access to grievance channels** for our migrant workers so they can raise concerns securely and safely.

Our sustainability governance framework



Our modern slavery governance structure



Relevant policies, statements and guidelines

A number of policies relate to and support how we mitigate and manage modern slavery risks. These include:

Policy	Relevance to our modern slavery response	Policy implementation
Human Rights Statement	Our Human Rights Statement sets out our commitment to respecting human rights - both in our own operations and supply chain. It includes a commitment to uphold ethical production and sourcing of our products and services and to work to prevent modern slavery, forced labour and child exploitation in our supply chain.	Our Human Rights Statement is published externally on our Endeavour website. It has been communicated to our team members through our senior leaders, who were asked to cascade it to their teams. As part of this communication, we highlighted that all business decisions and actions should align with our commitments.
Responsible Sourcing Policy	Our Responsible Sourcing Policy sets out our expectations of our suppliers. It details a range of requirements that relate to modern slavery, such as the requirement for worker freedom of movement, and the explicit prohibition on modern slavery.	Our Responsible Sourcing Policy is available on Endeavour’s website, and our partner hub. Where appropriate (for example, when onboarding new viticulture labour hire providers), we provide additional information about our policy and responsible sourcing expectations as part of an onboarding pack.
Whistleblowing Policy	Our Whistleblower Policy outlines the process for reporting concerns related to a number of different matters, including modern slavery or broader human rights issues. Affected or potentially affected workers including team members, suppliers and their workers are encouraged to use the channel.	In F25, we worked to make our policy more accessible to more vulnerable populations, such as migrant supply chain workers. A simplified version of the poster which promotes the process has been created specifically for these groups and translated into 18 different languages (including English). This has been made available on vineyard sites in areas where migrant workers are more likely to have access.
Responsible Sourcing Program Supplier Guidelines	Our Responsible Sourcing Program Supplier Guidelines outline Endeavour’s requirements of certain supplier cohorts to demonstrate compliance with our Responsible Sourcing Policy. This includes completing risk assessments and undertaking social compliance audits where requested for the purpose of screening for human rights and modern slavery risks.	We share our responsible sourcing requirements with relevant supplier cohorts, and our team refer to the guidelines to understand how their suppliers can best achieve compliance. The requirements contained in these guidelines are also highlighted in other relevant documents, such as our Quality Assurance Supplier Requirements.
Sustainability Strategy	Our Endeavour Sustainability Strategy sets out our Company-wide sustainability goals and commitments. These include a commitment to respect and promote human rights and ethics in our operations and supply chain, and to make efforts to avoid modern slavery, forced labour and child exploitation in our supply chain.	Our Sustainability Strategy informs the sustainability work we undertake across our business. Milestones against our strategy are tracked through our Endeavour Delivery Office, where updates on progress are provided to our business’ senior leaders each month.

Other relevant policies

Policy	Policy details	Policy implementation
Trade Supplier Charter	Our Trade Supplier Charter, released in F25, sets out our ways of working with our trade supply partners to promote mutual, sustainable growth, drive innovation, and seek to promote high standards of ethical conduct.	The Trade Supplier Charter was released in September at the Supplier Summit, and published in our quarterly trade magazine for our suppliers, <i>Distilled</i> . While the Charter sets out our ways of working with our trade suppliers, through our Human Rights Program we seek to apply these principles to all of our partnerships; including with our non-trade and third party suppliers.
Diversity and Inclusion Policy	Our Diversity and Inclusion Policy reflects our commitment to creating a workplace where every team member feels valued, respected and empowered. Its objectives include creating an inclusive culture and to increase representation of underrepresented groups.	Endeavour publishes a comprehensive update on its progress against diversity and inclusion commitments in the annual Corporate Governance Statement and Sustainability Report. This approach ensures that our reporting on diversity and inclusion is consistent with our broader sustainability reporting framework, providing a holistic view of our performance in these areas.
Reconciliation Action Plan	Our Reconciliation Action Plan (RAP) guides Endeavour in developing trusted relationships with First Nations peoples over time. It sets out key actions and deliverables to progress our reconciliation work. Our next RAP will outline our ongoing commitment and plan to progress reconciliation efforts and inclusion across targeted areas of our business.	Our RAP details the relevant people within our business responsible for implementing the RAP's key actions. Our RAP Working Group, officially established under the RAP itself, drives governance of the RAP.
Code of Conduct	Our Code of Conduct outlines our expectations of team members who perform work for Endeavour (including contractors and Directors). It includes a direction for team members to prioritise safety, health and wellbeing (including psychological safety), as well as setting out unacceptable behaviours such as bullying, harassment, discrimination and victimisation.	Our Code of Conduct is available on our website and is provided to our team members when they receive an offer of employment. Upon commencing employment, all team members are required to complete training on the Code, and to repeat this training annually thereafter. It is a condition of employment with us that our team operates in line with our Code, with compliance with the Code written into our standard employment contracts.
Respectful Workplace Policy	Our Respectful Workplace Policy details Endeavour's commitment to providing a safe, flexible and respectful environment for team members and customers free from all forms of unlawful discrimination, bullying, harassment or violence. It sets out team members' rights and responsibilities, as well as unacceptable workplace conduct.	Our policy is available to team members on our internal People Portal. By effectively implementing our Respectful Workplace Policy, we aim to attract and retain talented team members and create a positive environment for all.
Privacy Policy	Our Privacy Policy sets out how we handle personal information. We comply with the <i>Privacy Act 1988</i> (Cth) and the Australian Privacy Principles. It details the information we collect and the purpose of collecting it.	Our policy is available on Endeavour's website. It details how we use a range of physical, electronic and other security measures to protect the security, confidentiality and integrity of the personal information we hold. Our policy also contains details about how to lodge a privacy complaint.



Expanding our Responsible Sourcing Program

Our Responsible Sourcing Policy

We reviewed and updated our Responsible Sourcing Policy during the reporting period. While no material changes were made, regular reviews remain a key part of good governance. We are committed to keeping the policy fit for purpose, responsive to new and emerging risks; and it is subject to regular Board oversight.

Compliance with our Responsible Sourcing Policy is a requirement for doing business with Endeavour and is embedded in our supply agreements. It sets out the standards we expect from our suppliers - including how they treat their workers, how they are paid, and how their safety is protected.

In some cases, our policy goes beyond local laws to align with internationally recognised fundamental rights at work set out in the Labour Organization's Declaration on Fundamental Principles and Rights at Work.

This policy, together with a stand alone clause in our agreements, clearly prohibits suppliers from engaging in any and all forms of modern slavery.

Monitoring compliance

We monitor compliance with our Responsible Sourcing Policy through our Responsible Sourcing Program. Suppliers falling 'in scope' of the program have additional compliance requirements, designed to demonstrate that they are effectively managing the human rights risks in their operations.

Given the scale of our supply chain it is impractical to monitor every single supplier directly. Instead, we adopt a targeted oversight strategy, focusing our efforts where we can drive the greatest impact. By concentrating on areas where our influence is strongest, we are able to enhance oversight and effect measurable change. We also undertake projects to monitor for modern slavery risks in other high risk areas of our supply chain, even when they fall outside our program. These may not always involve the formal approach of Sedex, risk ratings and third party audits, but they still form part of our broader modern slavery risk response.

Suppliers of Own Brand and some Endeavour-branded products are in scope of the program, and must meet all requirements. This includes completing a risk assessment and, where the risk is rated moderate to high risk, undergoing an audit.

In F25, partner brand suppliers are now in scope and require partial compliance with our Responsible Sourcing Program (see page 30).

Onboarding process for Own Brand suppliers

We define Own Brand suppliers as those who supply products carrying an Endeavour-owned or licensed trademark, or where we’ve guided the product’s design, ingredients, packaging or composition.

There are 56 Own Brand suppliers currently part of our Responsible Sourcing Program. The process below outlines our expectations of these and any other suppliers of Endeavour-branded products who follow our Group quality assurance standards. New suppliers must complete this process before being approved to supply. This is when we have the most commercial influence and opportunity to prioritise partnerships with suppliers committed to responsible practices.

91% of Own Brand suppliers have completed their Self-Assessment Questionnaire (SAQ) or have an approved exemption (that is, they are part of an alternative social compliance scheme that we accept by mutual recognition). The remaining suppliers are taking steps to achieve compliance, supported by our team.



Capturing risks beyond tier 1

To effectively assess risk, we require oversight into the practices of the factory or facility making the product. Often, this site will not be a direct (tier one) supplier to Endeavour, but a third-party manufacturer engaged by a supplier. We expect our direct supplier to coordinate the Sedex and audit process with the final manufacturing site – whether that is where the product is finished, or where the Endeavour branding is applied.

Responsible Sourcing audit program

During the reporting period, 12 of our 56 Own Brand suppliers undertook social compliance audits; 27 of these suppliers have undertaken social compliance audits within the last three years. These audits covered sites that, together, employ 7,580 supply chain workers. They are conducted by a third party audit firm and give Endeavour some oversight into supplier practices where it would not be possible or practical otherwise (for example, where the supplier is based overseas). Social compliance audits are relevant to our modern slavery response as they consider working hours, working rights (including pay and entitlements) and working conditions. As outlined on page 21, issues in these areas can indicate more serious issues with a supplier’s practices. Audits conducted during the reporting period covered sites that employ 2,505 supply chain workers.

Own Brand supplier audit findings and insights

The below graphic breaks down Pinnacle’s Own Brand supplier audit findings by most commonly occurring category (over the last three years). Other categories not listed on this page each constitute less than 3% of overall findings.



Health, safety and hygiene 45.2%

- The most common health and safety findings related to fire safety.
- They included issues with emergency lighting, incorrect fire exit signage and missing records of fire drills.
- Others included chemical storage, health and safety training and electrical safety.

Wages 6.5%

- These findings related to issues identified with how suppliers record, calculate or distribute wages.
- These included isolated instances of employers miscalculating wages (which suppliers have either remediated or are taking steps to remediate). No significant underpayments were identified.

Children and young workers 3.1%

- All of these findings related to suppliers not having adequate child labour or remediation policies, or failure to keep adequate records of workers’ ages.
- None of these related to actual findings of child labour.

Other 16.5%

- Findings in other categories included suppliers not having adequate policies (such as modern slavery policies and grievance procedures), record keeping issues, findings related to environmental management, and others.

Working hours 11.3%

- These findings related to hours worked exceeding legal limits or the ETI Base Code, or issues with overtime pay calculation.

Regular employment 5.8%

- The majority of these findings related to suppliers’ record keeping practices.
- Other findings related to suppliers not having adequate systems to monitor their labour hire providers’ compliance.

Entitlement to work 3.4%

- The majority of these findings related to suppliers’ record keeping practices for right to work documentation.
- None related to actual findings of undocumented workers.

Management systems 8.2%

- These findings covered a number of different issues relating to suppliers not having adequate policies or systems to manage human rights risks.
- Findings included inadequate training on policies and sites not having systems in place to monitor the effectiveness of their policies and procedures.



Onboarding partner brand suppliers

In F25, we continued to onboard more partner brand (previously called ‘Exclusive Brand’) suppliers into our Responsible Sourcing Program. This included asking suppliers to join Sedex and complete a Self-Assessment Questionnaire (SAQ), a request endorsed by the Managing Director of Pinnacle Drinks, to show leadership from the top.

To support suppliers at different levels of readiness, we first identified who was already on Sedex or an equivalent social compliance scheme. We avoid duplication by accepting a range of recognised alternative schemes under mutual recognition.

To avoid placing undue costs on smaller suppliers, we offer a tailored questionnaire as an alternative to Sedex, and provide financial support to cover Sedex membership for those smaller suppliers who wish to join for their own benefit or to meet the requirements of Endeavour or other retailers.

At the end of the reporting period, we had made contact with 258 partner brand suppliers to discuss our new Responsible Sourcing Program requirements, and received a formal response from 112. We continue to work in partnership to onboard more supply partners and drive positive change together.

Third Party Risk Management

In our 2023 Modern Slavery Statement, we disclosed our intention to expand our Responsible Sourcing Program to encompass a broader range of non-trade suppliers by F25. We have since recognised the need for fit-for-purpose technology solutions to support this and deliver accurate reporting.

In F25, we established a cross-functional working group to scope detailed risk requirements with the intention to deploy a suitable technology system. In the interim, we continue to review existing controls and systems to further strengthen our identification, assessment and management of third party risks.

Our work with security service providers

Due to the prevalence of subcontracting and cash payments, and the potential exploitation of vulnerable workers, security services remains a high risk industry for potential human rights impacts, including modern slavery.

A cross-functional working group now meets fortnightly to coordinate work in this area, with representatives from Human Rights, Security and Procurement. Together, this group is building a formal risk monitoring framework for high risk service suppliers, with a specialist business and human rights consultancy engaged to support. Included in this work has been a review of our commitments, scoping a new framework for risk mitigation, and agreeing risk indicators to screen for.

ALH Hotels has 354 venues across Australia. As many of these are located outside of capital cities, suppliers and services are often limited. In certain jurisdictions, we are legally required to engage licensed crowd controllers and guards at venues.

Given these regulatory requirements, and the need for specific licenses and permits, we often rely on third party service providers rather than bringing these services in-house. Historically, venue managers would source their security service needs for their specific venue, resulting in a decentralised procurement model for security services across the Hotels network.

We previously reported strengthening our onboarding processes for high risk service providers, including security and cleaning. All new suppliers must now complete a modern slavery questionnaire, which is reviewed by our Human Rights team. This step provides early oversight into the labour practices of higher-risk suppliers, helps us identify and address risk early in the engagement, and sets expectations for compliance across the life of the supply agreement.

Building a framework for risk management in high-risk services

While strengthening our onboarding processes, we recognised the need for a structured approach to the ongoing monitoring of existing suppliers in high risk services.

We started with our Hotels security service providers. We began by building a current supplier register, removed inactive suppliers, and launched a process to collect detailed information about their operations. This included requesting information about their policies, processes and workers’ wages to help us to understand their labour practices and identify any potential modern slavery risk indicators.

To streamline documentation and improve visibility, we have engaged a specialist software platform for use in Hotels to support with contractor management. During the reporting period Hotels security suppliers were asked to sign up to the platform, input licence details, and register all guards working at Hotel sites. The platform captures shift details, enabling us to track who is working where, and when, and flags license expiries.

Supplier consultation and feedback

As uplifting practices in our supply chain requires genuine collaboration and open communication, we asked for supplier input to help refine our draft framework. To do this, we screened one of our Hotels security service suppliers for human rights risks in line with the framework at the end of June. The purpose was to seek genuine feedback to understand how the procedure (i.e. the means by which we gathered the information required to assess compliance under the draft framework) would work in practice.

Consideration of other high risk sectors

In previous modern slavery statements, we grouped security with cleaning services, as they carry similar modern slavery risks – known to involve high levels of subcontracting, presence of vulnerable populations, and externally reported human rights risks. However, in our operations and supply chain structures, these areas are different.

Given licensing and other regulatory requirements associated with the provision of security services, our overall approach to supply chain management in this area is different. As such, we’ve pivoted and taken a sector-specific approach to risk management.

Once our security service framework is finalised and operational, we will begin a process of consultation with relevant internal stakeholders to determine if and how it can be adapted and applied to other sector areas.

Viticulture and our work to become Fair Farms certified

Fair Farms is an industry-led initiative that offers a certification scheme for fair and ethical employment practices on farms. The process to become Fair Farms certified includes signing up to the Fair Farms platform, completing an online self-assessment questionnaire, identifying and rectifying gaps, undertaking training, and participating in a social compliance audit.

Pilot program observations

In our F24 Modern Slavery Statement, we disclosed a Fair Farms pilot program involving our Dorrien vineyard and management team partnering with a few key growers (suppliers to Endeavour) to undertake Fair Farms certification. Participants agreed that Fair Farms supported their efforts to identify issues and strengthen their labour and health and safety compliance. Importantly, the Fair Farms audit also reviews seasonal labour hire provider compliance, which is a key area of risk.

Unlike Sedex Members Ethical Trade Audit (SMETA) social compliance audits that our own Pinnacle vineyards undertook in F23, Fair Farms offers formal certification for sites, with a focus on producers. Each vineyard that completes the Fair Farms program (including an audit) receives certification for a period of one to three years, with cadence determined by the success of the audit.

Following the Fair Farms pilot, we determined that Fair Farms was a more appropriate scheme for our vineyards. We have since been working towards achieving certification.

Preparing our contractors and our Labour Hire Provider Framework

We have previously disclosed issues related to labour hire compliance and record keeping on our vineyards. We reported on these challenges in our F23 Modern Slavery Statement, as we had two separate instances of labour hire providers opting to cease doing business with our vineyards rather than comply with requests made through the audit.

We’ve since reviewed our practices and introduced a Labour Hire Provider Management Framework, which was updated during the current reporting period. The framework includes:

- instructions for vineyard managers on the implementation of the framework;
- a letter to be provided to prospective contractors outlining our expectations of compliance;
- our bespoke vineyard contractor agreement; and
- an internal checklist for viticulturists and vineyard managers.

The checklist and framework instructions require vineyard managers to undertake periodic reviews of their contractors’ practices to screen for modern slavery risk indicators, including underpayments, miscalculations of entitlements, unlawful deductions and excessive working hours.

We have been using this framework for two vintage seasons now, and we’ve seen a marked improvement in our labour hire providers’ engagement and compliance. As our providers are now required to demonstrate compliance prior to commencing work with us, and we’re checking in with them through the requirements of our Labour Hire Management Framework, we have set clearer expectations for what doing business with Endeavour should look like.

During the reporting period, an opportunity to strengthen our controls for providers paying workers in piece rates was identified. To address this, we developed a standard operating procedure for labour hire providers who use piece rate arrangements with their workers. The procedure sets out instructions for vineyard managers as to how they should engage with and monitor their providers to ensure that workers are receiving their entitlements in line with all relevant awards and legislation.

Inviting our contractors to participate in certification

While social compliance audits review the practices of labour hire providers, their primary purpose is to help assure Endeavour that those practices and operations align with legal obligations and our own Responsible Sourcing Policy. We recognise that, in most cases, despite their cooperation throughout the audit, our providers do not receive any formal certification or certificate of compliance.

In the reporting period, Fair Farms released a new Labour Hire Provider certification scheme, whereby contractors could undertake training and audit to become Fair Farms certified as a business, in their own right. Endeavour has welcomed this important initiative and is eager to pilot the new program with Fair Farms.

We have offered to support and fund the first Fair Farms certifications for two of our vineyard contractors – a vineyard manager in South Australia, and a labour hire provider supplying our vineyards in Victoria. Through this pilot, we aim to show that we see social compliance as a shared responsibility and we are prepared to invest in lifting standards across the industry. This is one small way that we believe Endeavour can make an impact in the viticulture and broader horticulture industries.

Our labour hire providers don’t just work for us; the seasonal nature of viticulture and the broader horticulture industry means our providers and their workers service a range of different growing sites throughout the year. We know that by supporting our contractors to achieve third party certification that reviews labour practices, we could be helping to make sure that people working on other sites beyond our own supply chain are enjoying their legal labour protections. By supporting them on a journey of social compliance and continuous improvement, we aim to make working conditions better for related Australian agricultural businesses and workers.

Which sites we selected in F25

Our New Zealand vineyard was out of scope for this project as Fair Farms does not certify sites outside of Australia. Our Coonawarra vineyards in South Australia were also excluded this year, but they have previously undertaken a SMETA audit; and the supplier who manages the operations of these vineyards has been invited to undertake Fair Farms certification in F26, at Endeavour’s cost.



Our Fair Farms audits

Endeavour owns and operates vineyards in four Australian States, managed by highly capable and competent viticulture teams. Given the geographical spread of our locations, there are limited opportunities for these teams to connect and share knowledge. In F25, our site viticulture teams met in South Australia to undertake Fair Farms training in person, an important step in aligning on best practices around health, safety and labour rights and identifying any site-specific or broader gaps.

An internal framework was developed to support the pre-identification and closure of any issues prior to external audits. This framework was integral to setting our sites up for success, helping embed social compliance into business unit KPIs, and strengthening our understanding of risks and opportunities.

Audit findings

Our vineyard site teams were supported through their audits by representatives from People and Culture, Sustainability, Safety and Wellbeing, and senior Pinnacle leadership. During the reporting period, we successfully completed four Fair Farms audits that covered 11 vineyards. 33 workers – direct employees and seasonal contract labour hire employees – were interviewed and screened for human rights risks.

We’re really proud of our vineyard teams’ success in these audits, as well as the support from our site labour hire providers and their dedication to continuous improvement. No modern slavery risk indicators were identified, and at the date of publication all non-conformances raised during the reporting period have been remediated.

After sites close any audit findings, which has occurred following the conclusion of the reporting period, they achieve Fair Farms certification. Beyond compliance, this work builds capacity across our business, cultivates a more ethical, inclusive future for all workers, many of whom are migrant labourers, and helps to uplift broader human rights practices in the industry.

“I want to take a moment to acknowledge the incredible progress your team has made in recent years in addressing modern slavery risks across your operations and supply chains. It’s genuinely impressive how your team’s expertise and unwavering commitment have not only ensured compliance but have also raised the bar by setting new standards. Your proactive approach reflects a deep understanding of what it takes not just to meet requirements, but to lead the way towards a more ethical and sustainable future. This level of dedication and innovation is truly inspiring.”

Arta Beikzadeh, Fair Farms auditor

Our journey towards Fair Farms certification

Site	Training	Audit	Improvement rate from last audit ¹
Barossa, SA	✓	✓	75%
Chapel Hill, SA	✓	✓	92%
Josef Chromy, TAS	✓	✓	88%
Cape Mentelle, WA	✓	✓	NA ²
Oakridge, VIC	✓	Postponed to F26	TBC

1 Improvement rate is based on the number of audit non-conformances identified in the site’s most recent previous social compliance audit, as compared to their Fair Farms audit in F25.
2 This was an initial audit for Cape Mentelle. Improvement rate is therefore not applicable.

What we learned

In a business as large and complex as ours, with support teams based around the country, we saw the importance of cross-functional collaboration to identify and address risks – including modern slavery risk.

Key actions:

- **Formed working groups** to address specific areas we identified that required uplift (for example, a working group to enhance our due diligence over any suppliers using piece-rate pay models).
- **Introduced Standard Operating Procedures** for our vineyard sites to better manage on-site risks, including health and safety risks.
- **Developed an internal framework** process to help us assess risks throughout the year, not just for external audits.
- **Clarified ownership of key responsibilities** across different teams so our vineyards are well supported when they need it.

Grievance channels

In line with international conventions and good practice, we know that access to mechanisms to report potential or actual grievances (including modern slavery or modern slavery risk indicators) is integral to an effective modern slavery response. We are committed to ensuring that individuals and communities potentially impacted by our operations have access to grievance mechanisms that are free from retaliation, intimidation, harassment, discrimination or victimisation.

Endeavour’s Whistleblowing Policy enables all workers – whether employed directly or indirectly through our supply chain – to report concerns related to modern slavery and other human rights issues via phone or online to our whistleblowing service, with contact details clearly outlined in the policy and on our website. Our whistleblowing channel is independently operated by a third-party expert in handling such matters. It offers a safe and confidential way to report a range of concerns, including legal violations, bullying, harassment, discrimination, and human rights issues such as modern slavery.

In line with our Responsible Sourcing Policy, we also require our suppliers to provide grievance mechanisms accessible to their workers – such as anonymous suggestion boxes, hotlines, or dedicated email addresses. Workers must be trained to understand how to use these tools and assured that they can do so without fear of reprisal.

While our Whistleblowing Policy outlines the process for managing and investigating reports, we also have an internal Modern Slavery Toolkit. This provides guidance for team members on how to respond if they encounter indicators of modern slavery. The process for managing a modern slavery-related grievance is detailed in the flowchart on page 36. Throughout the process, we aim to maintain open communication with the individual or group affected by the grievance, as well as the person who raised the concern, if different. All parties are kept informed of the investigation’s progress. Following the conclusion of any investigation and implementation of any remedies, we engage with stakeholders to gather feedback on how the grievance mechanism functioned and to identify opportunities for future improvement.

UNGPs Effectiveness Criteria

We use the UNGPs effectiveness criteria to review the appropriateness of our mechanisms for raising modern slavery related impacts. In line with this criteria, it should be:

UNGPs Effectiveness Criteria	Description
Legitimate	Enables trust from stakeholder groups for whose use it is intended, and is accountable for the fair conduct of the grievance process.
Accessible	Known to all stakeholder groups for whose use it is intended, and provides adequate assistance for those who may face barriers to access.
Predictable	Provides a clear and known procedure with an indicative timeframe for each stage, and clarity on the types of process and outcome available and means of monitoring implementation.
Equitable	Aggrieved parties have reasonable access to sources of information, advice and expertise necessary to engage in a grievance process on fair, informed and respectful terms.
Transparent	Keeps parties to a grievance informed about its progress and provides sufficient information about its performance to build confidence in its effectiveness and to meet any public interest at stake.
Rights-compatible	Ensures the outcomes and remedies accord with internationally recognised human rights.
A source of continuous learning	Draws on measures to identify lessons to improve the mechanism and prevent future grievances and harms.
Based on engagement and dialogue	Consults the stakeholder groups for whose use it is intended on its design and performance, and focuses on dialogue as the means to address and resolve grievances.

Making our grievance channels accessible to migrant workers

We reported in our last statement that we had identified an opportunity to develop a fit-for-purpose grievance channel poster specifically for supply chain workers. This was on the back of both direct worker voice feedback, and a review of our mechanisms in line with the UNGPs effectiveness criteria.

Through our F24 direct worker voice project looking into modern slavery risks, we learned that our migrant workers may not have been aware that they could use our whistleblowing channel to report human rights issues. Although the policy technically allows supply chain workers to raise concerns, this is not made clear on the communications that migrant supply chain workers would have access to.

The policy directs team members to speak to their team leaders and suppliers to contact category managers or buyers, but it lacks clear guidance for supply chain workers, which may discourage them from using the mechanism.

The whistleblower hotline poster was also only available in English, which may have excluded non-English-speaking workers, such as migrant vineyard workers. According to the UNGPs, communications should specify who can use the mechanism, what issues it addresses, and who is eligible. For the mechanism to be effective, it should be informed by regular, meaningful engagement with stakeholders, ensuring that language, communication methods and grievance channels reflect their needs.

To remedy these potential roadblocks, we developed a version of our whistleblower poster targeted specifically for our migrant supply chain workers. It uses simple language that clearly states that the hotline is for use by anyone working for a company that supplies an Endeavour Group brand. It also includes language that is designed to capture modern slavery risk indicators like forced labour, by encouraging reporting for anyone who feels like they ‘can’t leave your job’ or ‘aren’t being treated properly.’

Starting where we know there are heightened risks of exploitation, we engaged with our vineyard managers to understand the languages of their contracted seasonal workers. These workers are employed by third party suppliers and are often temporary migrant workers with limited English proficiency. Our vineyard managers identified 17 different languages, in addition to English, used by our suppliers’ workers on our vineyards. Our poster has now been translated into these languages.

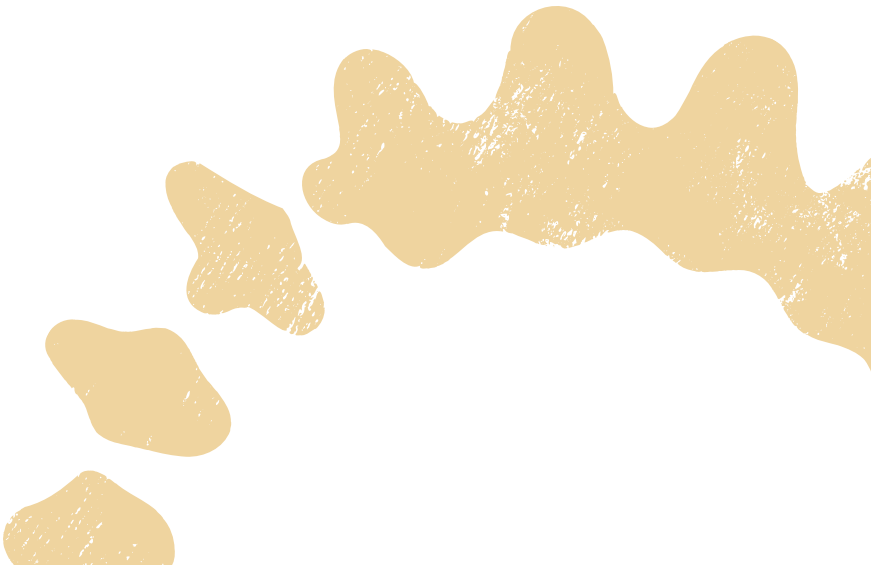
Feedback from our Fair Farms audits

During one of our first Fair Farms audits this year, we received feedback from an auditor that we had an opportunity to make our Responsible Sourcing Policy more accessible to supply chain workers. While it was not deemed an audit finding, our auditor noted that supply chain workers are unlikely to read the policy in full.

Our Responsible Sourcing Policy sets out workers’ rights at work, including prohibitions on their employers engaging in any form of modern slavery. On the back of our auditor’s feedback, we developed a one page version of our policy – designed to highlight the key rights at work under our policy. This is now a controlled document in Pinnacle’s document library and has been made available on vineyard sites.

Remediation

During the reporting period, we did not receive reports of any modern slavery related issues through our whistleblowing hotline, or any other means. However, we recognise that we should be prepared to respond to any such complaints should they arise in the future. Please see the diagram on the next page for an indication of how Endeavour would seek to respond to a modern slavery related complaint.



Remediation flowchart

Recognising that every case of potential or actual modern slavery is different and requires a nuanced approach, the below flowchart gives an indicative view of how we would seek to respond:

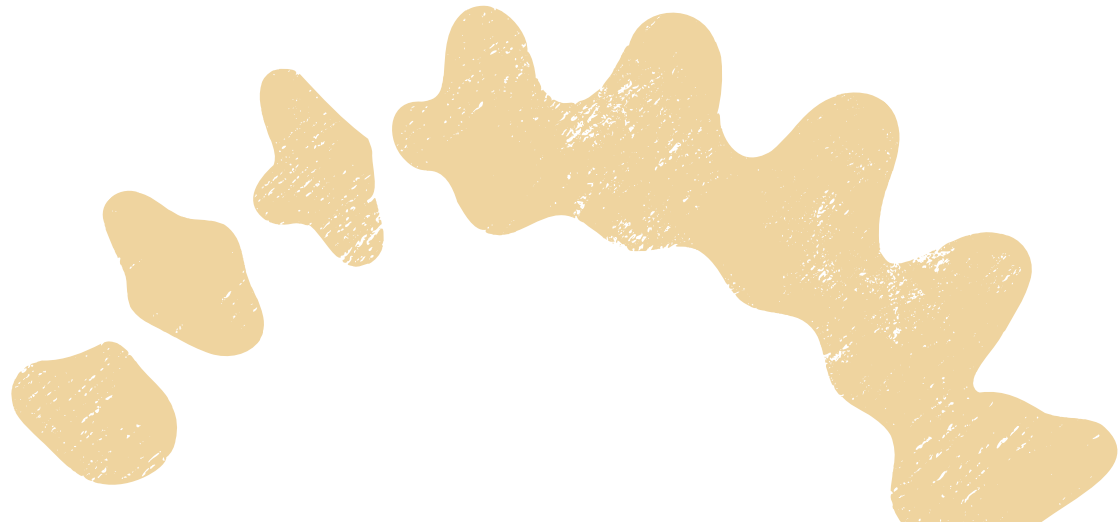


Endeavour’s salient human rights risks

Last year we completed a human rights saliency assessment – a risk identification exercise that is a key expected disclosure by some investor groups – that identified five key areas of risk for Endeavour to prioritise.

Salient risk	Risk area	Key driving factors	Actions taken to mitigate and manage risks
Modern slavery (including forced labour and debt bondage)	Supply chain	<ul style="list-style-type: none">• Sourcing from reported high risk geographies.• Procurement of products with reported associated human rights risks such as uniforms and solar panels.• Procurement of products and materials that rely on the use of temporary, migrant and seasonal labour.• Procurement of services reliant on high risk business models (e.g. high levels of subcontracting).	<ul style="list-style-type: none">• Most large organisations with a global supply chain will be subject to modern slavery risks.• Endeavour’s Modern Slavery Risk Management Framework governs our approach to identifying, managing and addressing potential and actual modern slavery risks in our own operations and supply chain.• We utilise social compliance audits through our Responsible Sourcing Program which look for modern slavery risk indicators, and review our suppliers’ practices through our Labour Hire Provider Management Framework.
Substantive right to an effective remedy	Supply chain and delivery operations	<ul style="list-style-type: none">• The Endeavour Whistleblowing service is not regularly used for the reporting of modern slavery or related human rights issues.• While this may indicate a low risk of human rights impacts occurring in Endeavour’s operations and supply chain, it may be reflective of the grievance mechanism not being effectively operationalised for human rights impacts.	<ul style="list-style-type: none">• Supply chain worker versions of Endeavour’s Whistleblowing poster have been developed and sent to our vineyards for displaying on sites where we have a seasonal and migrant supply chain workforce.• These posters use simpler language and highlight key areas of potential risk that our migrant viticulture workers may be exposed to.
Other labour exploitation (including underpayments)	Supply chain	<ul style="list-style-type: none">• Procurement of products that involve materials from reported high risk jurisdictions.• Reported demanding work conditions in some industries (e.g. the provision of security services and the manufacturing of solar panels) and potential cost pressures can contribute to the heightened risk of labour exploitation.	<ul style="list-style-type: none">• Our Labour Hire Provider Management Framework requires our vineyard sites to periodically review their contractors’ documents including sample employee payslips and timesheets. This is to ensure seasonal workers are receiving their fair entitlements and any issues with the application of wages legislation (e.g. relevant awards) are identified and remediated.• We are currently working to screen for any potential underpayments with our security service providers.

Salient risk	Risk area	Key driving factors	Actions taken to mitigate and manage risks
Excessive working hours (that are not reasonably limited)	Supply chain	<ul style="list-style-type: none">• Sourcing from categories that rely heavily on subcontracting resulting in limited visibility over workers’ hours.• Presence of other contributing factors limiting workers’ access to fair working conditions (e.g. a high reliance on migrant/ base-skill labour).• Demanding workloads and rigid timeframes (e.g. order changes, tight turnaround times, seasonal demands, cost pressures) can further exacerbate excessive working hours.	<ul style="list-style-type: none">• Our Fair Farms audits reviewed the working hours of our contract labour providers.• Other social compliance audits conducted through our Responsible Sourcing Program also test for excessive working hours (with findings outlined on page 29).• Last year, our direct worker voice project with our visa chefs looked for signs of excessive working hours (none found).
Workplace health and safety	Supply chain	<ul style="list-style-type: none">• Known presence of subcontracting and reliance on indirect labour in the supply chain (e.g. cleaning and security).• The labour-intensiveness of the work and the use of hazardous materials and machinery in some key areas of the supply chain (e.g. construction).• Sourcing materials from potentially high risk geographies.	<ul style="list-style-type: none">• Endeavour’s work with security service providers has been aimed at understanding the subcontracting practices of its suppliers to ensure better oversight into working conditions and other elements such as health and safety.• Health and safety issues are also raised through audits conducted as part of our Responsible Sourcing Program.



Modern slavery awareness and partnerships


We use regular communication channels and forums to remind our team about the modern slavery risk indicators they should be aware of and the channels to report issues. In F25 that included providing modern slavery updates through brand-specific forums such as Pinnacle Care Committee (a quarterly update for senior Pinnacle leaders).

We also provided an update on our modern slavery response in one of Endeavour’s Delivery Office Showcases (a regular update to our 200 senior leaders). This included a reminder about modern slavery risk indicators, our modern slavery and human rights commitments, and the key areas of risk.


Procurement teams (including non-trade and merchandise sourcing teams) hold direct supplier relationships, and are more likely to identify modern slavery risk indicators that relate to potential supplier malpractice, such as suppliers frequently coming in under cost (could indicate labour may be underpaid). In F25 we provided this targeted modern slavery awareness training to our marketing team.

In addition to training for our team, we leverage our relationships with our supply and industry partners to communicate about our modern slavery response and challenges we face.


Our tools, partnerships and associations




We’re a member of the United Nations Global Compact Network Australia (UNGONA), where we attend industry events to hear from human rights experts about topics such as existing and emerging risks. We attend the annual UNGONA Dialogue on Business and Human Rights, which provides opportunities to discuss the changing legislative environment around modern slavery and wider human rights issues in Australia and overseas.




We have partnered with Fair Farms, which offers a self-assessment questionnaire, site-specific training and third party audit to identify any pockets of risk relating to horticulture/viticulture suppliers. During the reporting period we worked closely with Fair Farms to train and certify our vineyard sites and support one of our labour hire providers through the process.



We utilise Sedex’s RADAR tool to assess suppliers’ overall labour and human rights risks according to their location, operations and business practices. We assess our Own Brand suppliers’ compliance with our Responsible Sourcing Program using Sedex’s reporting tools.



The Sustainable Wine Roundtable (SWR) is an independent global platform dedicated to advancing sustainability in the wine industry. Endeavour is a member of the SWR and in F25 we participated in sessions with the SWR to consider a framework to enhance human rights due diligence in the global wine sector.



We use CheckWorkRights to automate and manage our ongoing visa compliance checks for visa holders working in our business. We receive reports and automated notifications identifying any visa compliance issues and timely notifications of upcoming visa expiry dates.

Assessing the effectiveness of our actions

We know that assessing the effectiveness of our actions is essential to understanding whether our efforts to identify, assess and address modern slavery risks are having a meaningful impact in reducing the risks of exploitation within our operations and supply chain.

Our actions to mitigate and manage modern slavery risks are informed by leading international standards and conventions, including:

- International Labour Organization (ILO)’s core conventions
- United Nations Universal Declaration of Human Rights (UDHR)
- United Nations Guiding Principles on Business and Human Rights (UNGPs)
- Ethical Trading Initiative’s (ETI) Base Code
- United Nations Global Compact’s (UNGC’s) core values on human rights, labour standards, the environment and anti-corruption
- International Bill of Human Rights
- Emerging best practices from global peer programs in various industry sectors

We believe an effective modern slavery response is one that seeks to:

- identify potential harm;
- prevent future harm; and
- remedy harm done.

We consider the below when assessing the effectiveness of our program:

Area	Description	How we assess the effectiveness	Progress in the reporting period
Policies and frameworks	Our Modern Slavery Risk Management Framework contains a suite of policies designed to mitigate and manage modern slavery risks.	<ul style="list-style-type: none">• Feedback from stakeholders to determine their understanding of our policies and frameworks.• Internal reviews of our policies and frameworks.	<ul style="list-style-type: none">• A review of our Responsible Sourcing Policy was completed. This policy was refreshed and re-approved by the Endeavour Group Board.• Based on feedback from our vineyard teams, we made uplifts to our Labour Hire Provider Management Framework, including refining the checklist to include more checks around how workers are paid.
Responsible Sourcing Program	Our Responsible Sourcing Program is how we monitor our suppliers’ compliance with our Responsible Sourcing Policy. This program is designed to help us identify, assess and address modern slavery risk in our supply chain.	<ul style="list-style-type: none">• Number of suppliers with completed risk assessments.• Number and percentage of moderate to high risk suppliers who undertake audits.• Supplier feedback.	<ul style="list-style-type: none">• As at the end of the reporting period we had 51 Own Brand suppliers with completed risk assessments (or approved alternative social compliance schemes), and 27 with audits within the last three years.• We also used supplier feedback to develop a small supplier questionnaire to help us understand their practices without the burden of third party fees.
Remediation and grievance channels	Our grievance channels are designed for the reporting of actual or suspected modern slavery or modern slavery risk indicators.	<ul style="list-style-type: none">• Number of modern slavery related issues reported through our grievance mechanisms.• Number and percentage of issues remediated.• Feedback from relevant stakeholders on the accessibility and understanding of our channels for the use of modern slavery issues and reporting.	<ul style="list-style-type: none">• Zero modern slavery related issues were raised through our grievance mechanisms.• To improve accessibility of our channels, and on the back of direct worker voice feedback, we had our whistleblowing poster re-designed for supply chain workers. We also had it translated into the 18 known languages (including English) of our vineyard workers.
Board engagement	The Audit, Risk and Compliance Management Committee (a committee of the Board) receives two specific Human Rights Program (which includes our modern slavery response) papers during the year.	<ul style="list-style-type: none">• Audit, Risk and Compliance Management Committee feedback.	<ul style="list-style-type: none">• The Audit, Risk and Compliance Management Committee received two specific Human Rights Program papers during the reporting period and provided verbal feedback on its direction.

Area	Description	How we assess the effectiveness	Progress in the reporting period
External reviews	<p>We review third party reports that benchmark companies on their modern slavery disclosures.</p> <p>We also engage external business and human rights expertise to support the development of our modern slavery response.</p>	<ul style="list-style-type: none">• External benchmark scores from third parties.• Feedback from specialist firms on our controls to manage modern slavery risk in our high risk services areas.• Assessing and comparing our modern slavery response to those of our peers, and those with strong scores in external benchmarking assessments.	<ul style="list-style-type: none">• During the reporting period, Monash University released its fourth report into Australian modern slavery statements. Endeavour received an A grade for its F23 report.

Consultation and approval

Endeavour owns and controls a number of entities, including the reporting entities listed on page 6. All wholly owned reporting and non-reporting entities share the same external policies. Our Modern Slavery Risk Management Framework encompasses all of our brands and entities, our Human Rights Statement applies to every Endeavour entity, and our Responsible Sourcing Policy applies to all Endeavour suppliers.

During the reporting period, Endeavour consulted with its reporting and non-reporting entities in the development of this Modern Slavery Statement. Through meetings, information sharing, and engagement with senior leaders and on-the-ground teams, we worked collaboratively to ensure we captured and reported on risks across our whole business.

This Statement was prepared by the Sustainability team, with input from our Legal, Non-trade, Merchandise, People, and Risk and Compliance teams. Members of these functions responsible for supporting the drafting, development and final approval of this Statement have roles and responsibilities that span across Endeavour’s reporting and other owned and controlled entities.

This Statement was shared with the Audit, Risk and Compliance Management Committee (a committee of the Board) and Board, ensuring consultation across all reporting and non-reporting entities in its development.

This Statement was approved by the Endeavour Group Limited Board on behalf of all reporting entities on 22 August 2025. This Statement has been signed by Duncan Makeig, Chairman of the Board, on page 4.

Corporate directory

Registered office:

26 Waterloo Street
Surry Hills NSW 2010
Tel: (02) 9333 8008
Web: www.endeavourgroup.com.au

Contact us:

We welcome your feedback, please reach out to us at sustainability@edg.com.au



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