SAN MIGUEL YAMAMURA

MODERN SLAVERY STATEMENT 2025

Reporting period: 1 January - 31 December 2025

ACKNOWLEDGEMENT OF COUNTRY

SMYA acknowledges the Traditional Custodians of the lands on which we operate across Australia. We recognise their continuing connection to land, waters, and communities, and pay our respects to Elders past and present.

We extend that respect to all Aboriginal and Torres Strait Islander peoples and acknowledge their enduring cultural and spiritual relationship with Country.

STATEMENT FROM OUR EXECUTIVE DIRECTOR AND MANAGING DIRECTOR

We are pleased to present SMYA's Modern Slavery Statement for the 2025 reporting period. This Statement outlines SMYA's approach to identifying, assessing and addressing modern slavery risks across our operations and supply chains.

In 2025, SMYA maintained and reviewed the governance frameworks, policies and risk assessment processes established in prior reporting periods. SMYA undertook a review of its existing approach to identify priority areas for further development.

We recognise that further work is required to strengthen our due diligence, supplier engagement and risk mitigation processes. Targeted actions to address these priority areas have been identified for 2026.

We remain committed to identifying, assessing and addressing the risk of modern slavery and harm to people within our operations and supply chain.

SMYA Executive Director
Rene Cabrera

SMYA Managing Director
Ross Sinclair

ABOUT THIS STATEMENT

This Modern Slavery Statement is made by San Miguel Yamamura Australasia Pty Ltd ("SMYA") pursuant to the Modern Slavery Act 2018 (Cth) and covers the reporting period from 1 January to 31 December 2025.

The term "modern slavery" as defined in the Act includes a range of serious exploitative practices, including human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruitment, and the worst forms of child labour. These practices represent significant violations of fundamental human rights.

This Statement covers SMYA and the following controlled entities:
- Cospak (SMYC Pty Ltd) (ACN 099 742 784)
- Vinocor (SMYV Pty Ltd) (ACN 603 621 834)
- JMP retail (SMYJ Pty Ltd) (ACN 625 744 729)
- Sanector (SMYBB Pty Ltd) (ACN 096 514 788)

References to "SMYA", the "Group", "we", "our" or "us" in this Statement refer collectively to SMYA and its controlled entities.
In preparing this Statement, we have engaged with the leadership teams across SMYA to raise awareness of modern slavery risks, communicate commitments for future reporting periods, and invite feedback.

This Statement was approved by the SMYA Board of Directors on 30 June 2026.

Unless otherwise stated, all monetary amounts in this Statement are presented in Australian dollars (AUD).

STRUCTURE, OPERATIONS, AND SUPPLY CHAIN

SUPPLY CHAIN AT A GLANCE

Total Spend: $230.4M

Tier 1 Suppliers: 1,030

Categories: 37

Largest Spend Area: Packaging Materials

Supplier Countries: 11

Australian Supplier Spend: 71%

Country	Approx. % Spend
Australia	71%
China	14%
Portugal	8%
Taiwan	3%
Philippines	1%
India	1%
Thailand	1%
Other	1%

SMYA is a packaging and beverage solutions provider and a wholly owned subsidiary of San Miguel Yamamura Packaging International Ltd ("SMYPIL"), based in the Philippines. SMYPIL is jointly owned by San Miguel Holdings Limited and Nihon Yamamura Glass Co., Ltd.

SMYA operates across Australia, New Zealand and China, with its registered office located in Minto, New South Wales. The Group employs over 530 staff across 17 sites and services approximately 4,000 customers in 35 markets.

SMYA comprises four core business units: Cospak, Vinocor, JMP retail, and Sanector.

SMYA provides integrated packaging and beverage solutions, including design and development, manufacturing, filling and bottling, warehousing, bulk storage, materials handling and specialised technical services.

SMYA's supply chain is diverse and global. During the reporting period, the Group engaged approximately 1030 direct (Tier 1) suppliers across 37 procurement categories, with total procurement spend of approximately $230.4 million.

The majority of procurement spend is concentrated in packaging materials, including glass, plastic, fibre (paper and cardboard), metal and cork, which together account for approximately 71% of total spend.

SMYA sources goods and services from suppliers located in 11 countries. Approximately 71% of total procurement spend is with Australian-based suppliers,

with key international sourcing from China (14%), Portugal (8%), Taiwan (3%), the Philippines (1%), India (1%) and Thailand (1%).

In addition to packaging materials, SMYA procures a range of supporting goods and services, including logistics and transport, warehousing, labour hire, property maintenance, plant and equipment and corporate services.

Certain business units within SMYA, including JMP retail, maintain recognised product and sourcing certifications such as Forest Stewardship Council ("FSC"), Global Recycled Standard ("GRS") and Good Environmental Choice Australia ("GECA"). These certifications support responsible sourcing practices and align with SMYA's broader sustainability and supply chain governance objectives.

SMYA's supply chain includes both domestic and international suppliers across multiple sectors and geographies, contributing to the complexity of sourcing goods and services required to support its operations.

This diversity of suppliers, combined with the nature of the packaging and manufacturing industries, informs SMYA's approach to identifying and assessing potential modern slavery risks across its operations and supply chain.

COSPAK

China
AU - Brisbane
AU - Sydney
AU - Melbourne (Manufacturing)
AU - Adelaide
AU - Hobart
AU - Perth
NZ - Auckland (Manufacturing)

SANECTOR
FILLING AUSTRALIA'S BEVERAGE NEEDS

AU - Sydney
AU - Melbourne
AU - Mildura
AU - Adelaide
AU - Barossa Valley
AU - Margaret River

VINOCOR

AU - Lonsdale
NZ - Auckland

jmp retail

AU - Melbourne
NZ - Auckland

GOVERNANCE FRAMEWORK

SMYA is governed by a Board of Directors responsible for overseeing the Group's approach to risk, including modern slavery risks.

SMYA continued to strengthen its governance approach to modern slavery by maintaining established policies, reinforcing internal accountability, and undertaking a review to identify opportunities for improvement. Oversight of modern slavery risks sits within SMYA's broader risk and compliance framework, with responsibility shared across senior leadership and relevant functional teams, including procurement, human resources, and legal.

Day-to-day responsibility for implementing modern slavery initiatives sits with relevant functional teams, with oversight from senior leadership.

SMYA maintains a suite of group-level policies and procedures that support ethical business practices and respect for human rights. These include:

Human Trafficking and Forced Labour Policy and Child Labour Policy, which explicitly prohibit all forms of modern slavery and outline SMYA's zero-tolerance approach.

AU and NZ Human Rights Commitment, which aligns SMYA's practices with internationally recognised human rights standards.

Code of Conduct Policy, which defines expected behaviours and ethical standards for employees.

Hiring Policy, which supports fair, transparent and compliant recruitment practices.

Anti-Discrimination and EEO Policy and Workplace Bullying Policy, which promote a safe and respectful workplace.

Performance and Misconduct Policy, which provides mechanisms for addressing breaches of expected conduct.

Whistleblower Policy and Grievance Handling Procedure, which provide confidential and accessible reporting channels.

SMYA undertook a targeted review of its governance arrangements to assess how modern slavery risks are identified, monitored and reported. This review identified opportunities to further strengthen governance through clearer allocation of responsibilities, more formalised reporting processes, and deeper integration into enterprise risk management systems.

Enhancing these governance arrangements remains a priority for 2026, with a focus on embedding more structured oversight and improving visibility of modern slavery risks across the Group.

IDENTIFYING MODERN SLAVERY RISKS

1 Risk Identification Approach

Building on its understanding of its operations and supply chain, SMYA assesses modern slavery risks using four key indicators:

- Industry sector
- Geographic location
- Commodity or product type
- Workforce profile

SMYA acknowledges that multiple indicators may influence the nature and extent of potential modern slavery risks, particularly where these key indicators intersect.
These risks arise from both the nature of SMYA's core business activities and the structure of its global supply chain.

2 Priority Risk Areas

SMYA's exposure to modern slavery risks remains consistent with prior reporting periods and is concentrated in the following priority areas:

> Packaging supply chains, particularly sourcing from higher-risk jurisdictions such as China and Vietnam
> Labour hire arrangements within Australia, particularly where seasonal or migrant labour is utilised
> Logistics and shipping services involving third-party providers
> Raw materials and manufacturing inputs used in packaging production

While these risks have been identified through previous assessments, targeted mitigation strategies are in the process of being further developed and implemented.

3 Supply Chain Risk

SMYA's supply chain includes a number of high-risk categories, particularly packaging materials such as glass, fibre, plastic, metal and cork. A significant portion of procurement spend is associated with these categories, which are recognised globally as having elevated modern slavery risks due to labour-intensive production processes and sourcing from higher-risk regions.

SMYA understands that modern slavery risks may exist beyond its direct (Tier 1) suppliers, particularly within manufacturing and raw material supply chains. In addition, SMYA's exposure to modern slavery risk is influenced by the geographic distribution of its suppliers, particularly where sourcing occurs in higher-risk jurisdictions.

4 Geographic Exposure

SMYA sources goods and services from suppliers located in 11 countries. The majority of procurement spend is with Australian-based suppliers (approximately 71%), with key international sourcing from China (14%) and smaller proportions across Europe and Asia.

While the majority of procurement is domestic, SMYA maintains exposure to higher-risk jurisdictions, particularly in Asia, where packaging materials and manufacturing inputs are sourced. These regions are associated with elevated modern slavery risks due to a combination of industry, workforce and regulatory factors.

5 Operational Risk

SMYA considers the risk of modern slavery within its direct operations in Australia and New Zealand to be relatively low, reflecting the regulatory environment and established workplace protections.

However, certain aspects of SMYA's operations may present elevated risk factors. In particular, some sites utilise labour hire arrangements, including seasonal and temporary workers. These arrangements may increase risk where vulnerable or migrant workers are involved.
SMYA has determined that labour-related risks are not unique to its operations but are present across the broader manufacturing, logistics and agricultural sectors that support its business activities.

ACTIONS TAKEN IN 2025

SMYA focused on consolidating and strengthening the foundations of its modern slavery risk management approach. Activities were directed toward maintaining existing practices, improving internal understanding of risk, and identifying priority areas for further development.

Key actions undertaken during the reporting period included:

- Maintaining and reinforcing group-level policies and codes of conduct that support ethical business practices and human rights
- Continuing to utilise supplier risk assessment data developed in prior reporting periods to inform procurement decisions and risk awareness
- Ongoing internal engagement with relevant teams, including procurement and leadership, to build awareness of modern slavery risks and expectations
- Undertaking an internal review of SMYA's modern slavery approach to assess current practices, identify gaps, and prioritise future actions
- Developing a supplier self-assessment questionnaire to support future supplier engagement and enhance visibility of supplier practices

DUE DILIGENCE

SMYA applies a risk-based approach to identifying and assessing modern slavery risks within its supply chain. This approach draws on key risk indicators, including geographic location, industry sector, commodity type and workforce profile, to prioritise areas of higher inherent risk.

In 2025, SMYA continued to utilise supplier risk assessment data developed in prior years to inform procurement decision-making and identify higher-risk categories and supplier segments. This approach provides an initial level of screening across SMYA's Tier 1 supplier base and supports risk-informed decision-making.

SMYA also progressed the development of tools to support more structured supplier engagement, including a supplier self-assessment questionnaire designed to improve visibility of supplier practices and build awareness of modern slavery risks within the supply chain.

While these activities provide a foundation for risk identification, SMYA recognises that its due diligence processes continue to be formalized and embedded. Enhancements to these processes are intended to support a more systematic and consistent approach to identifying, assessing and responding to modern slavery risks.

SMYA will further strengthen its supplier due diligence approach by:

- Implementing a structured supplier due diligence program targeting higher-risk suppliers
- Introducing risk-based supplier engagement and review processes
- Establishing mechanisms to track and respond to identified risks over time

These enhancements are intended to strengthen SMYA's ability to proactively identify, assess and address modern slavery risks within its supply chain.

ASSESSING EFFECTIVENESS

SMYA has established an initial framework to support the assessment of the effectiveness of its approach to managing modern slavery risk. This framework is intended to enable ongoing monitoring, support continuous improvement, and strengthen accountability across the Group.

SMYA undertook preliminary steps to define how effectiveness will be measured, including identifying key focus areas such as governance, supplier engagement and internal capability. These activities represent the initial stages of developing a more structured approach to performance measurement.

While effectiveness assessment processes are still being embedded, SMYA undertakes internal review and monitoring activities to inform its understanding of progress and identify areas for improvement.

SMYA acknowledges that further work is required to establish clear metrics, baseline data and regular reporting mechanisms to support systematic assessment over time.

Strengthening effectiveness assessment is a priority for 2026. Planned improvements include:

- Establishing measurable indicators aligned to key risk areas and actions
- Implementing regular internal reporting processes to monitor progress
- Developing baseline data to support year-on-year performance tracking
- Integrating modern slavery considerations into broader risk and performance processes

These steps are intended to support a more structured, consistent and transparent assessment of SMYA's progress over time.

GRIEVANCE AND REMEDIATION

SMYA maintains established internal reporting mechanisms that enable employees to raise concerns, including those related to unethical conduct, human rights issues or potential modern slavery risks.

SMYA's mechanisms include a Whistleblower Policy and supporting grievance procedures, which provide confidential and, where appropriate, anonymous channels for reporting concerns. Reports are assessed and managed in accordance with SMYA's internal policies, with defined escalation pathways to ensure appropriate oversight and response.

During the reporting period, these mechanisms continued to support the identification and management of potential issues within SMYA's operations. SMYA also undertook a review of its existing grievance and reporting processes to assess their effectiveness and identify opportunities for improvement. However, SMYA has determined that existing processes are primarily focused on internal stakeholders and may not fully address the needs of workers within its supply chain. Enhancing the accessibility and effectiveness of grievance mechanisms across the supply chain is therefore a key area of focus.

SMYA has identified the enhancement of grievance and remediation processes as a priority area for development. In particular, SMYA intends to:

- Assess options to extend grievance mechanisms to external stakeholders, including supply chain workers
- Develop a more structured approach to remediation, including guidance on responding to identified modern slavery risks
- Improve visibility and accessibility of reporting channels across relevant stakeholder groups

These actions are intended to enhance SMYA's ability to identify, respond to and remediate modern slavery risks in a timely and effective manner.

PROGRESS DURING 2025

In 2025, SMYA:

- Maintained its existing governance and policy framework
- Continued to utilise supplier risk assessment data developed in prior years
- Undertook an internal review of its modern slavery approach
- Developed a supplier self-assessment questionnaire to support future engagement with key suppliers and build awareness within procurement teams

These activities improved SMYA's understanding of modern slavery risks across its operations and supply chain and informed the prioritisation of targeted due diligence and supplier engagement actions for 2026.

CONSULTATION WITH CONTROLLED ENTITIES

SMYA works with its controlled entities, including Cospak, Vinocor, JMP retail and Sanector, to develop and implement its approach to modern slavery risk management.

Consultation during the reporting period remained focused on maintaining alignment across business units, including input on operational risk areas and priority actions for future development.

This process supports a consistent approach to managing modern slavery risks across SMYA and its controlled entities.

LOOKING AHEAD - 2026 PRIORITIES

SMYA is committed to strengthening and formalising its approach to modern slavery risk management and will prioritise the following actions:

- Develop and implement a supplier due diligence program targeting high-risk suppliers
- Introduce supplier engagement processes, including risk-based reviews
- Establish measurable indicators to assess effectiveness
- Review labour hire arrangements and introduce minimum compliance standards
- Commence mapping of Tier 2 suppliers in key high-risk categories

These actions are intended to address the areas for development identified during the 2025 reporting period and support the continued progression of SMYA's modern slavery risk management practices.

MODERN SLAVERY ACT 2018 (CTH) - STATEMENT ANNEXURE

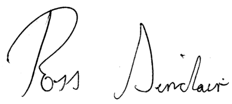
Principal Governing Body Approval

This Modern Slavery Statement was approved by the SMYA Board of Directors and Executive Leadership Team on 30 June 2026.

Signature of Responsible Member

This Modern Slavery Statement is signed by a responsible member of SMYA as defined by the Act:

Rene Cabrera, Executive Director



Ross Sinclair, Managing Director

MANDATORY CRITERIA

MANDATORY CRITERIA	PAGE NUMBER/S
Identify the reporting entity	1
Describe the reporting entity's structure, operations and supply chains.	2-4
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	5-6
Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	7-10
Describe how the reporting entity assesses the effectiveness of these actions.	9
Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultations with the entity covered by the statement	1, 4 and 11
Any other information that the reporting entity, or the entity giving the statement, consider relevant.	9-11