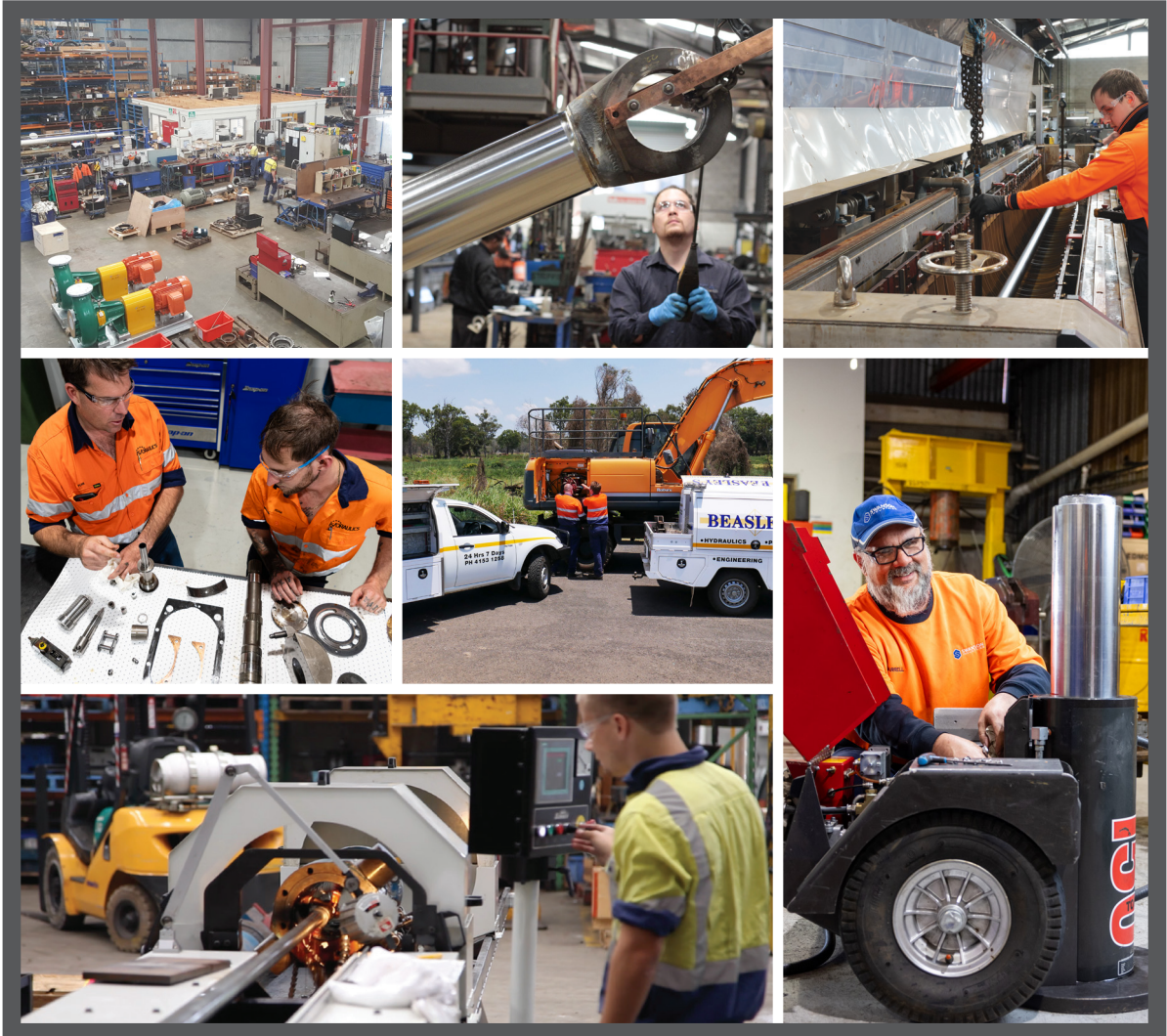




Questas

GROUP



QUESTAS GROUP

MODERN SLAVERY STATEMENT

FY2025



CONTENTS

REPORTING ENTITY	3
STRUCTURE OPERATIONS AND SUPPLY CHAIN	3
Structure	3
Operations	4
Supply chain	4
RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS	5
Risks in our operations	5
Risks in our supply chain	5
ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS	6
Assessment of risks	6
Addressing risks	7
HOW THE EFFECTIVENESS OF ACTIONS TAKEN IS ASSESSED	8
CONSULTATION PROCESS	9
OTHER RELEVANT INFORMATION	9
APPROVAL OF STATEMENT	10



This is the Modern Slavery Statement ('Statement') of Questas Group Pty Ltd ('Questas') for the financial year ended 30 June 2025. This Statement is made pursuant to the Australian Modern Slavery Act 2018 (Cth) (the 'Act') and has been approved by the Questas Board of Directors.

REPORTING ENTITY

Questas (ABN 50 633 740 388) is the 'reporting entity' (as defined in the Act) covered by this Statement and the terms the 'Group', 'we', 'us' and 'our' refer to the entire Group (as defined below), except where the context otherwise requires.

STRUCTURE, OPERATIONS AND SUPPLY CHAIN

Structure

The Questas 'Group' consists of Questas and the following Australian subsidiaries in which Questas held more than a fifty percent (50%) direct or indirect ownership interest during the reporting year:

- Questas Corporate Pty Ltd
- Berendsen Fluid Power Pty Ltd
- CCA Hardchrome Pty Ltd
- The Hydraulic Warehouse Pty Ltd
- Pacific Hydraulics Pty Ltd
- Babasine Pty Ltd trading as Beasley's Hydraulics
- Malcolm Thompson Pumps Pty Ltd
- Engineered Products Group Pty Ltd trading as EPG Engines
- Nordon Cylinders Pty Ltd
- Nordon Hydraulics Pty Ltd
- Meadow Industries Pty Ltd
- Swanson Industries Australia Pty Ltd
- Swanson Industries (Engineering) Pty Ltd
- Lansdowne Coatings Pty Ltd
- Lovovo Pty Ltd
- Lorosu Pty Ltd
- Aussie Fluid Power Pty Ltd
- Cord Nominees Pty Ltd as trustee for The Hardchrome Plating Points Unit Trust
- Pointrange Pty Ltd as trustee for Rathmann Unit Trust
- Australian Surface Technologies Pty Ltd
- Isadraulics Pty Ltd
- Coto Pty Ltd trading as Winnellie Hydraulics
- Ezy-Fit Hydraulics & Engineering Group Pty Ltd
- Callcott and Downey Pty Ltd

The following businesses were sold during the reporting period:

- Southern Cross Darwin Pty Ltd

The following businesses were acquired after the reporting period:

- Custom Fluidpower Pty Limited

The Group is privately held and has the following current general management structure:

- The Questas Board consisting of:
 - o Chairperson (Executive)
 - o Director x 2
 - o Company Secretary
 - o Group Chief Executive Officer/ Executive Director
 - o Group Chief Financial Officer/ Executive Director
 - o Group General Counsel

STRUCTURE, OPERATIONS AND SUPPLY CHAIN

Operations

The Group has direct business operations only in the Commonwealth of Australia, with 37 separate sites across Australia. We provide a diverse range of hydraulic, irrigation, pump and engine solutions to a range of clients in the mining, construction, agricultural and general industrial sectors in Australia and, to a lesser extent, internationally. Our services include the distribution of products that have been procured both locally and overseas, as well as manufacturing, engineering and design and service and repair.

Supply Chain

Our supply chain includes providers of finished products for distribution, together with providers of component parts, raw, semi-finished and finished materials, and consumables for the equipment we distribute or manufacture and sell. Our suppliers are located in Australia and at least five foreign countries.

Our supply chain also includes the suppliers of products and services that would typically be required by office, warehouse, workshop and manufacturing operations.



Our companies are located across 37 strategically selected sites Australia-wide



IDENTIFICATION OF RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS

Risks in our operations

All of our employees and operations are located in the Commonwealth of Australia and we comply with all Australian labour laws and other applicable employment-related legislation and industrial instruments. Questas takes its employment compliance obligations seriously, has robust policies and processes in place, and conducts periodic audits to ensure compliance with all applicable industrial instruments. **Our internal processes have found no evidence of any modern slavery practices or incidents in our operations.** We are aware of general industry risks, such as engaging external hire companies, and no incidents have been reported through our whistleblower hotline.

Risks in our supply chain

We are not aware of any information which suggests that any of our suppliers had (or were aware of) any instances of modern slavery in their operations or supply chains. We are aware of increased risk of using subcontractors. However, we have assessed the risks and have concluded that based on the nature of the suppliers and subcontractors, and the highly regulated industries in which they operate in Australia, that the inherent risks are effectively mitigated.

Our due diligence completed through the end of the reporting period indicates that the higher risks of modern slavery in our supply chain likely reside principally in (a) the relatively few first tier suppliers that have been specifically identified as high risk in our due diligence,

(b) direct foreign suppliers located in higher risk countries, and (c) indirect foreign suppliers in the second tier of our supply chain and beyond and for whom we still have quite low visibility of (collectively, the “**Higher Risk Supplier Group**”).

However, in both of the cases noted in (a) and (b) above, we do note that the same modern slavery risks inherent in any supply chain in tiers beyond the direct supplier (with heightened risk where the longer supply chain extends into higher risk countries) will also exist in our supply chain and we have not yet determined how to best address these risks, but we are continually evaluating them and working on risk-treatment solutions.

Our due diligence continues to identify certain recurring themes within the Higher Risk Supplier Group, including:

- Suppliers obligated to comply with the Act are committed to taking action and have demonstrated concrete improvement.
- For those suppliers not obligated to comply with the Act:
 - Some have indicated they have little visibility into the labour practices in their own supply chains, and no substantive assessment, verification or mitigation of modern slavery risk has been made in their operations or supply chain, and no procedures are in place to facilitate such an assessment, verification or any mitigation.
 - Many do not have contract warranties and covenants in place that specifically and robustly address modern slavery issues in their procurement agreements.
 - Many do not have formal company policies in place concerning modern slavery avoidance or Whistleblower encouragement and protection.
- Many of our direct suppliers are not systematically imposing modern slavery risk mitigation obligations on their direct suppliers (i.e., obligations to implement robust contract warranties and covenants relating to modern slavery issues on their suppliers’ respective suppliers).
- Some are unsure of the extent of use of low-skilled (including foreign migrant) workers in their operations or supply chains and/or whether or to what extent high risk factors relating to the use of such workers exist.
- Some suppliers have not yet responded to our due diligence inquiries.

It must be emphasised that the Act is at the forefront of modern slavery legislation globally and few, if any, of our foreign suppliers are directly subject to any modern slavery legislation comparable to the Act. Even among those countries that do have legislation similar to the Act, there is little consistency in their requirements or application. Consequently, many companies do not have modern slavery risk programs in place. Many Australian companies that are subject to the Act are still in the early phases of designing and implementing their own programs. Currently and in the foreseeable near and medium term, the main impetus to most of our Higher Risk Supplier Group to improve their practices in this area will likely come from the encouragement and insistence of their Australian customers such as Questas and other major customers that may be subject to the Act and/or foreign legislation similar to the Act. We are on a risk identification and mitigation journey with our suppliers and expect to see our visibility into modern slavery risk in the supply chain improve, with corresponding improved mitigation actions implemented as we continue that journey.

ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISKS

Assessment of risks

With the assistance of Compliance Pronto, an external compliance consulting services provider, we have implemented and embedded an ongoing program to continuously improve our visibility into the labour practices in our supply chain and our ability to identify, assess and address risks of modern slavery practices in our operations and supply chain (the “**Modern Slavery Risk Mitigation Program**”).

The Modern Slavery Risk Mitigation Program is intended to be continuously reviewed and improved as time goes on and currently includes:

1

Our Modern Slavery Policy and Supplier Code of Conduct, which is linked to a Whistleblower Protection Policy. These policies address our commitment to being vigilant on modern slavery issues while the Whistleblower Protection Policy strongly encourages employees and other stakeholders to report all violations of policies and ensures there will be no negative repercussions for doing so.

2

Our Supplier Code of Conduct contains robust modern slavery contract warranties and covenants from suppliers. It includes recommendations that our suppliers “push” or “flow-down” these same warranties and covenants throughout the supply chain by including them in their procurement contracts with their respective suppliers (our second-tier suppliers). A plan is in place to raise awareness of our Supplier Code of Conduct as part of the onboarding process for all new suppliers and new contract awards

3

Mapping of and assigning a risk rating to key first-tier suppliers in our supply chain based on perceived country level risk, business sector and industry risk, specific product and/or services risk and spend level.

4

Targeted, customised “due diligence” of suppliers identified as being at highest risk for potential modern slavery incidents pursuant to item 3 above or otherwise. The due diligence surveys are designed to help validate and further assess the potential modern slavery risk of each supplier, by rating their modern slavery risk profile as High, Medium, or Low based on their responses to a series of questions relating to (i) their own operations and (ii) their supply chain. Due diligence responses are evaluated to determine whether and to what extent any additional follow-up might be required. This evaluation determines, based on the circumstances, what actions are sensible and feasible. These determinations flow into an action plan for implementation based on each relevant case.

5

Site visits of existing and prospective suppliers to witness firsthand supplier policies and practices.

6

Onboarding of new suppliers and including them in the targeted, customised “due diligence.”

7

Communication shared with customers when requested, referencing the most recent Statement with its explanation of the Modern Slavery Risk Mitigation Program and a frequently asked question (FAQ) document providing additional detail.

8

During this reporting period, new employees who join the company after 1 April 2025 are included in our new Learning Management System (‘LMS’) and are assigned to the modern slavery course as part of the induction process.

9

To mitigate internal risks, Questas undertakes several steps including:

- a. ensuring all employees receive employment contracts or offer letters detailing wages and work hours and provided with payslips;
- b. monitoring of changes in employment legislation related to compensation and working hours;
- c. maintenance of commercial agreements with contingent workforce providers, ensuring they uphold suitable policies, including a Modern Slavery Policy; and
- d. distribution of an employment engagement survey for systemic feedback from its employees on how they experience Questas as an employee. The Questas Employee Engagement Survey is the communication channel through which Questas gets systemic feedback from its employees on how they experience Questas as an employee.

Addressing risks

Some concrete key actions taken in connection with the Modern Slavery Risk Mitigation Program in the reporting period include:



We continued and further entrenched the Modern Slavery Risk Mitigation Program.



Those suppliers who did not respond to our due diligence inquiries will continue to be actively pursued until they complete a survey.



We included language to combat modern slavery in our new award contracts and our tender documents to raise awareness at the start of the tendering process.



We continued our software implementation program to enable onboarding of new suppliers and include them in the Modern Slavery Risk Mitigation Program.



We visited local supplier sites in Australia, reviewing their business, size, references, suppliers, market, and policies. We also assessed their modern slavery awareness, their labour arrangements, and quality practices. We will resume travel to our higher risk sourcing regions in the future based on risk analysis.



As part of our new LMS launch, existing and new employees were required to complete our modern slavery course. At the end of the reporting period, 75% of existing employees had completed the course. Follow-up with those employees who have not completed the course will continue.



We continue to receive customer requests, including in their requests for proposal (RFP), for data regarding modern slavery risk in our operations and supply chain. In response, we answer their questionnaires and/or provide a modern slavery response bundle, which includes an explanation of our Modern Slavery Risk Mitigation Program.

It is understood that we remain on a modern slavery risk identification and mitigation journey with our suppliers and expect to see our visibility into modern slavery risk in the supply chain improve with corresponding mitigation actions completed as we continue that journey. Our Modern Slavery Risk Mitigation Program has been designed – and will continue to be refined – with that in mind and with a view to “bring along” our entire supply chain with us on that journey to the greatest extent feasible.



HOW THE EFFECTIVENESS OF ACTIONS TAKEN IS ASSESSED

Questas uses key performance indicators (**'KPIs'**) to measure the effectiveness of our actions to assess and address modern slavery practices in our operations and supply chain. KPIs include:

- Operations notifications- reported issues in business operations;
- Supplier engagement- percentage of suppliers responding to survey requests;
- Supplier acceptance- percentage of suppliers accepting our Supplier Code of Conduct;
- Level of high risk in supply chain- percentage of high-risk suppliers in survey responses;
- Internal training completion- percentage of existing employees completing the modern slavery course; and
- Whistleblower notifications- any reported issues related to modern slavery.

Over subsequent reporting periods, we will continue to review and enhance these KPIs and develop further metrics to assess the effectiveness of our actions.

In addition to the KPIs, Questas also takes qualitative evidence derived from the actions described above and reviews it to determine if the supply chain response seems to be having the intended effect and moving in the right direction. For example, we have seen evidence that the actions we have taken in implementing and executing our Modern Slavery Risk Mitigation Program are having the intended effect of better aligning ourselves and our supply chain with the purpose and intent of the Act in at least the following ways:

- Increasing the level of awareness, understanding and appreciation at all relevant levels within Questas of the potential for incidences of modern slavery within our supply chain.
- Establishment of the Modern Slavery Risk Mitigation Program has already begun to provide a significant increase in our visibility into our supply chain and the labour practices of our first tier suppliers by, among other things, increased supply chain mapping and risk rating, initial risk assessment, additional follow-up due diligence where warranted, and a process to obtain robust, binding supplier warranties about modern slavery incidents and risks in their respective operations and supply chains.
- Our updated due diligence survey has helped us get a better understanding of where “derivative” modern slavery risk might or might not reside in our supply chain. As examples, Australian suppliers who confirm that they source key products from higher risk jurisdictions may have their risk assessment level increased, while Australian suppliers who confirm that they do not source key products from higher risk jurisdictions may have their risk assessment level decreased.
- Our due diligence has also helped us witness an increasing positive response to the Act by suppliers obligated to do so, and suppliers that are not directly obligated to comply with the Act are raising their awareness and action.



CONSULTATION PROCESS



During the reporting period this statement covers, we actively engaged and communicated with all members of the Group we own or control in the development of this Statement.

All members of the Group participated in providing the information relevant to their respective sites, operations and supply chains as required for the risk assessment actions noted above in this Statement, as well as consulting and/or liaising with respect to communications with the suppliers in their respective operational supply chains that were subject to a modern slavery due diligence review. An exception to the foregoing is the recently acquired Group subsidiaries who are still in the process of integration into the Group. However, the integration process will include the implementation of our Modern Slavery Risk Mitigation Program.

All members of the Group will have accountability for execution of the action plans and standard actions relating to their respective suppliers and will be kept apprised of the activities and outcomes noted in this Statement.

OTHER RELEVANT INFORMATION

During the reporting period, Questas Group was acquired by the private equity and venture capital firm Five V Capital. Following the acquisition, Questas' approach to assessing and addressing modern slavery risk remained unchanged.

Questas strongly supports fundamental human rights. Accordingly, the prevention of modern slavery and human trafficking and compliance with the spirit and intent – as well as the letter – of the Act fully aligns with our standards and values as noted above. Our culture is underpinned by our commitment to meeting our clients' needs without compromising human or natural resources. We are committed to providing and maintaining a safe work site for employees, subcontractors and others affected by our work.

In addition to continuing to take the actions indicated by our Modern Slavery Risk Mitigation Program and further embedding it into our company processes and culture, we will be considering ways we could enhance the program such as, for example, how we can efficiently audit compliance with the Modern Slavery Risk Mitigation Program and how we can effectively and feasibly expand the program to reach deeper into our supply chain beyond our first-tier suppliers.

Based on our initiatives taken so far, we have concluded that the objective of ensuring that slavery and human trafficking is not taking place anywhere in our supply chain, and especially at tiers beyond our direct (first-tier) suppliers, will likely require significant attention for the foreseeable future. However, we have implemented a risk-based approach and are committed to achieving continuous improvement through the actions described in this Statement.



APPROVAL OF STATEMENT

The Board of Directors of Questas, its principal governing body, has unanimously approved this Statement on 24 September 2025 and authorised Mark Taylor as the responsible executive of Questas to sign this Statement in accordance with the Act.



Mark Taylor
Group CEO

