

Statement for New Era Cap Company Limited FY 2025

This statement is made pursuant to the UK Modern Slavery Act 2015 for the financial year ending December 31, 2025.

1) About New Era

Since 1920, New Era has been hand-crafting the finest headwear in the world. Today, with apparel and accessories lines, the brand is a market leader rooted in sports and an influencer of street and lifestyle culture around the globe. With over 500 licenses in its portfolio, New Era is the brand of choice in the worlds of sport, fashion, music and entertainment. The company is headquartered in Buffalo, New York, USA, and its products are sold in more than 80 countries.

New Era has had a long-standing commitment to social responsibility in the manufacture of our products, and we select third party manufacturers who share our commitment to human rights and environmental sustainability.

2) Workplace Code of Conduct and Compliance Policies

New Era's Workplace Code of Conduct is based on internationally recognized labor and human rights standards, and includes provisions prohibiting all forms of forced labor, such as prison labor, indentured labor, bonded labor and human trafficking. Our Code is supplemented by detailed benchmarks that further define requirements under prohibiting forced labor such as: requiring that workers maintain possession or control over their personal identification documents; prohibiting the imposition of mandatory overtime or excessive recruitment fees; and requiring that workers' freedom of movement is not unreasonably restricted.

3) Due Diligence Processes

New Era's Global Compliance Program operationalizes the principles of our Workplace Code of Conduct in our supply chain through education and training for workers and suppliers; announced and unannounced audits of Code compliance; remediation of non-compliance; supplier sharing of best practices; and stakeholder engagement. Before we place production with any new supplier, the supplier must agree to, in addition to complying with all applicable laws of the country of manufacture, comply with our Code of Conduct (and apply the higher standards in cases of differences or conflicts). Our Manufacturing Agreement contractually binds our suppliers to comply with our Code of Conduct, and our company reserves the right to terminate any supplier found to be in material non-compliance with our Code.

In addition, New Era's commitment to supply chain social responsibility and transparency is evidenced by our voluntary participation in the multi-stakeholder Fair Labor Association (FLA), a non-profit organization that evaluates and publicly reports on company social compliance due diligence programs. Since we joined in 2003, the Fair Labor Association has made available on its website annual public reports containing information on our company's progress towards implementation of the FLA Code of Conduct.

4) Risk Assessment and Management

Our supply chain risk assessment process evaluates risk factors related to human rights, labor rights and environmental impact. We have established policies prohibiting production from certain countries in which there are documented reports of widespread government-sanctioned forced labor. In addition, we evaluate supplier risk factors such as whether the facility employs migrant workers, who may be more

vulnerable to forced labor abuse, such as human trafficking. Where a supplier employs foreign migrant workers, we conduct targeted audits to investigate any risk of forced labor that may occur at different stages of the hiring and employment process. We require that foreign migrant workers are provided information in their native language on their employment terms and conditions (such as in employment contracts) as well as education on how to terminate their contracts. In addition, we require that safety training and training on grievance mechanisms are provided in workers' native language.

5) Measuring Performance

To evaluate compliance with our Code of Conduct standards, including forced labor benchmarks, we conduct both announced and unannounced audits of supplier performance against the standards. The audit process includes an opening meeting with management, confidential interviews of workers, management interviews, record reviews, a facility walkthrough and a closing meeting to discuss findings. In addition to assessing whether an incident or situation of non-compliance has occurred, the audit process also evaluates the supplier's management systems and controls in place to prevent non-compliance. For example, suppliers are measured against performance indicators under various employment functions such as hiring, compensation, health and safety, grievance and discipline, and working hours. If any non-compliance findings are identified, we work with our suppliers to understand the root cause and develop a preventative and sustainable remediation plan to address the finding. Supplier performance on social and environmental compliance is incorporated into each supplier's scorecard alongside other metrics such as quality, on-time delivery, cost and service levels.

6) Training

We conduct employee training as well as supplier training on our Code of Conduct standards, including education on forced labor indicators and risks, relevant regulations, how to identify potential risks or violations in the supply chain, and how to prevent forced labor from taking place. In addition, our social compliance team regularly participates in seminars and stakeholder forums on supply chain responsibility, to ensure that we are learning about and adopting best practices to mitigate and eliminate forced labor risk in our supply chain.

This statement is approved by the Board of Directors.

Alan Jones, Director, 2 March 2026