

# Modern Slavery Statement 2025.

1 JULY 2024 – 30 JUNE 2025

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## STATEMENT OF THE REPORTING ENTITY

Kogan.com Ltd (the Company; Kogan.com; ASX:KGN; the Group) has prepared this Modern Slavery Statement in accordance with the Australian Modern Slavery Act 2018 (the Act) and with regard to the Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities (the Guidance) in relation to the financial year ending 30 June 2025.

This Statement outlines the measures taken by the Company during the financial year ended 30 June 2025 to reduce the risk of modern slavery<sup>1</sup> occurring in the Company's businesses or its supply networks.

Kogan.com opposes modern slavery in all its forms.

*1. Modern slavery, as defined in the Guidance, is used to describe situations where coercion, threats, or deception are used to exploit victims and under-mine or deprive them of their freedom; it refers to serious exploitation of people.*

## Message from the Chair.



*“In FY25, we placed increased focus on strengthening oversight of our private label sourcing, enhancing supplier due diligence and engagement in higher-risk categories, and commencing regular visits throughout the year to randomly selected suppliers to inspect facilities and better understand modern slavery risks within our supply chain.”*

At Kogan.com, we are committed to operating our business responsibly and with respect for human rights across our operations and supply chains. Addressing the risks of modern slavery remains an important part of this commitment and of our broader approach to ethical business conduct.

This Modern Slavery Statement outlines the actions taken by Kogan.com Ltd and its controlled entities during the 2025 financial year to identify, assess and address modern slavery risks, in accordance with the Modern Slavery Act 2018 (Cth). It reflects our ongoing focus on strengthening governance, improving risk visibility, and embedding responsible sourcing practices as our business continues to evolve.

During FY25, we continued to mature our modern slavery framework, building on the foundations established in prior years. Key areas of progress included enhancing supplier risk assessment processes, expanding engagement with high-risk suppliers, and increasing internal awareness and accountability across the business. We have also focused on improving how we assess effectiveness of our actions, recognising that transparency and continuous improvement are critical to driving meaningful outcomes.

We welcome recent developments in Australia’s modern slavery landscape, including the appointment of the Anti-Slavery Commissioner and the Government’s response to the statutory review of the Modern Slavery Act. These developments reinforce the importance of robust due diligence, accountability and collaboration across the business community, and we will continue to align our approach with emerging best practice and regulatory expectations.

As a predominantly online retailer with a diverse and international supply chain, we recognise that modern slavery risks can be complex and evolving. While no instances of modern slavery were identified within our operations during the reporting period, we remain vigilant and acknowledge that risk cannot be eliminated entirely. Our focus remains on identifying areas of heightened risk, working constructively with suppliers, and strengthening controls where improvements are required.

The Board maintains oversight of Kogan.com’s modern slavery response and is committed to ensuring that the Company continues to enhance its policies, processes and governance in this area. We recognise that addressing modern slavery is an ongoing journey, and we remain committed to transparency, accountability and continuous improvement in the years ahead.

This statement was approved by the Board of Kogan.com Ltd.

Greg Ridder  
**Chair**  
**December 2025**

# Our Structure, Operations & Supply Networks.

## OUR STRUCTURE & OPERATIONS

Kogan.com first commenced in 2006, and later listed on the ASX in 2016. Since launching, we have become synonymous with price leadership through digital efficiency. The Group is focused on making in-demand products and services more affordable and accessible.

Kogan.com is headquartered in Melbourne, Australia and operates across both Australia and New Zealand. Our team consisted of approximately 160 team members in Australia and 270 team members in New Zealand as at 30 June 2025.

Kogan.com is a portfolio of retail and services businesses consisting of 5 well known brands:



DICK SMITH



MATT BLATT



BROSA



MIGHTY APE

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In 2016, Kogan.com acquired Dick Smith, one of Australia's premier consumer electronics brands and a pioneer of the consumer electronics industry in Australia.

In May 2020, Kogan.com acquired Matt Blatt, one of Australia's premier furniture and homewares brands and a pioneer of the online furniture industry in Australia.

In December 2020, Kogan.com acquired Mighty Ape, one of New Zealand's largest online retailers with a focus on gaming, toys and other entertainment categories.

In December 2022, Kogan.com acquired Brosa, one of Australia's leading online furniture retailers, out of administration. For further details on this acquisition, please refer to the ASX announcement on 22 December 2023 titled Kogan.com Acquires Brosa.

Across these 5 platforms, Kogan.com operates Kogan Retail, Kogan FIRST, Kogan Marketplace, Kogan Mobile, Kogan Internet, Kogan Insurance, Kogan Money, Kogan Travel and Kogan Energy.

### **Kogan Retail & Kogan Marketplace**

Kogan.com is part of a 'Next Generation' of online retailers. Kogan.com's technology and sourcing driven business model is more than just a disruptive, low cost distribution platform. In combining the data analytics, systems and culture with the deep technological expertise of its management and team, Kogan.com has created a vertically integrated business model with a market leading Exclusive Brands capability. This is complemented by a compelling range of in-demand Third-Party Brands, supporting website traffic and cash generation.

### **Kogan FIRST**

Kogan FIRST loyalty program was launched in the last quarter of FY19. Kogan FIRST Subscribers are offered exclusive deals on top of everyday discounts on the platform, Kogan FIRST Reward Credits, free shipping, double Qantas Rewards points, entries to win major prizes and priority Customer Care.

### **Kogan Mobile**

Kogan Mobile Australia launched in October 2015 offering pre-paid mobile phone plans

online. We partner with part of TPG to deliver this amazing vertical. The unique model means that TPG is responsible for operations, while Kogan is responsible for branding, marketing and customer acquisition.

### **Kogan Insurance**

Kogan Insurance, launched in August 2017, offers general insurance across home, contents, landlord, car, and travel, with a focus on delivering value for money. Under our partnership model, Kogan.com earns commissions on all policy sales, while providing the branding, marketing, and customer acquisition, consistent with the approach taken across our other Verticals.

### **Kogan Internet**

Under an expanded partnership with part of TPG that was announced in June 2017, Kogan Internet launched in April 2018, providing fixed line NBN plans.

### **Kogan Money Super**

In partnership with Mercer Australia, Kogan.com offers a no frills, ultra low fee Australian superannuation fund, Kogan Super. Kogan Super leverages Kogan.com's

digital efficiency as one of Australia's lowest fee superannuation options.

### **Kogan Mobile New Zealand**

Kogan Mobile New Zealand launched in 1HFY20 in partnership with One NZ, offering telecommunications services in New Zealand. One NZ is New Zealand's largest mobile network operator.

### **Kogan Energy**

Kogan Energy offers competitive power and gas deals and was launched in September 2019 in partnership with part of Shell Energy Operations Pty Ltd.

### **Kogan Money Credit Cards**

Kogan Credit Cards, in partnership with NAB, is a credit card with uncapped Kogan reward points, no annual fee, complimentary Kogan FIRST membership, and competitive rates and fees. It was launched in October 2019.

### **Kogan Travel**

Kogan Travel originally launched in May 2015 and was temporarily paused during the COVID-19 pandemic, before being relaunched in 2024. Kogan Travel, in partnership with TRAVLR, now gives Kogan FIRST members exclusive access to competitive pricing on hotels, resorts and holiday travel packages.

## GOVERNANCE AND POLICIES

Kogan.com operates within a comprehensive governance framework comprising policies, procedures and supporting frameworks that guide the conduct and day-to-day decision-making of Directors, Senior Management and team members.

The Senior Management Team plays a pivotal role in designing, implementing and maintaining the systems, processes and internal controls required to manage identified risks within acceptable parameters. Both the Board and the Audit and Risk Management Committee regularly assess emerging risks and opportunities, with all team members expected to promptly report any new or evolving risks to management.

The Board is responsible for reviewing and approving all Group policies and for considering and taking appropriate action in response to key risks identified through the annual external audit. The Group's risk profile is monitored on an ongoing basis through regular reporting from the Chief Financial Officer, Chief Operating Officer and Executive Director, with matters escalated to the Board or Committee as appropriate.

A Risk Management Policy, together with the Group Risk Register, is adopted by the Board and subject to an annual review by the Audit and Risk Management Committee to ensure the ongoing effectiveness of the Group's risk management framework.

The Audit and Risk Management Committee, operating under its approved Charter and overseen by the Kogan.com Board, provides oversight of the Group's risk management framework and plays a key role in ensuring that material risks are appropriately identified and managed.

During FY25, the Committee met three times, meeting its minimum meeting requirements. Details of Committee membership and attendance are disclosed in the Directors' Report within the 2025 Annual Report.

Throughout FY25, Kogan.com continued to uphold its commitment to transparency and reporting across Environmental, Social and Governance matters. Further information on the Group's ESG initiatives and progress is available at [esg.kogan.com](https://esg.kogan.com).

The documents most relevant to reducing modern slavery risks within the Company are detailed as follows:



The Kogan.com team at one of the many Business Updates, in FY25.



David Shafer, Kogan.com CFO, COO & Executive Director, presenting to the Kogan.com team.

Statement/ Policy/Procedure	Purpose	Anti-Discrimination & Harassment Policy	Outlines Kogan.com's expectations that all team members and stakeholders treat each other with respect and courtesy. Any form of discrimination or harassment is not tolerated at Kogan.com.
<b>Corporate Governance Statement</b>	Explains Kogan.com's compliance with the Corporate Governance Principles and Recommendations relevant to ASX-listed entities, outlining the Board's accountability for the Group's corporate governance.	<b>Workplace Bullying Policy</b>	Outlines Kogan.com's expectations that all team members and stakeholders interact with one another in a respectful and courteous manner. Any instance of discrimination or harassment is not accepted at Kogan.com.
<b>Board Skills Matrix</b>	Outlines the criteria for skills, knowledge, experience, personal attributes and other relevant criteria that Kogan.com seeks in its Board Members. The Board is composed of individuals with diverse skills, knowledge, and experience, ensuring effective governance and direction for the Group.	<b>Occupational Health &amp; Safety (OH&amp;S) Policy</b>	Communicates Kogan.com's dedication to ensuring a work environment that is safe, healthy, and secure for its team members, contractors, visitors, and those impacted by its operations and activities.
<b>Process for Evaluation of Performance</b>	Outlines the procedure for overseeing and assessing the performance of the Board, its Committees, and individual Directors to impartially evaluate and actively promote improved effectiveness in the Board, Committees, and individual Directors.	<b>Whistleblower Policy</b>	Guarantees that individuals disclosing wrongdoing can do so securely, confidently, and with assurance of protection and support. Kogan.com acknowledges the importance of transparency and accountability in its operations to foster best practices in Corporate Governance. The company is dedicated to upholding the highest standards of conduct and ethical behaviour across all its business activities within the Group.
<b>Shareholder Communication Policy</b>	Explains the methods through which Kogan.com guarantees that Shareholders, regulators, and the broader investment community receive timely and effective information about significant developments impacting the Group. This includes the communication of updates on operations and supply chains.	<b>Kogan Vendor Selection and Master Data Process (VSMDP)</b>	Describes Kogan.com's process for onboarding and managing vendors/suppliers, which includes the necessity for third-party audits by the Business Social Compliance Initiative (BSCI) for key suppliers.
<b>Code of Conduct</b>	Describes Kogan.com's expectations for the behaviour of team members toward each other and within the broader Kogan Community. The Group is dedicated to adhering to all relevant laws and regulations while conducting itself in a manner aligned with principles of honesty, integrity, fairness, and respect.	<b>Ethical &amp; Sustainable Sourcing Policy</b>	Kogan.com places significant importance on collaborating with ethical suppliers. This policy outlines the essential and preferred criteria for engaging with Kogan.com.

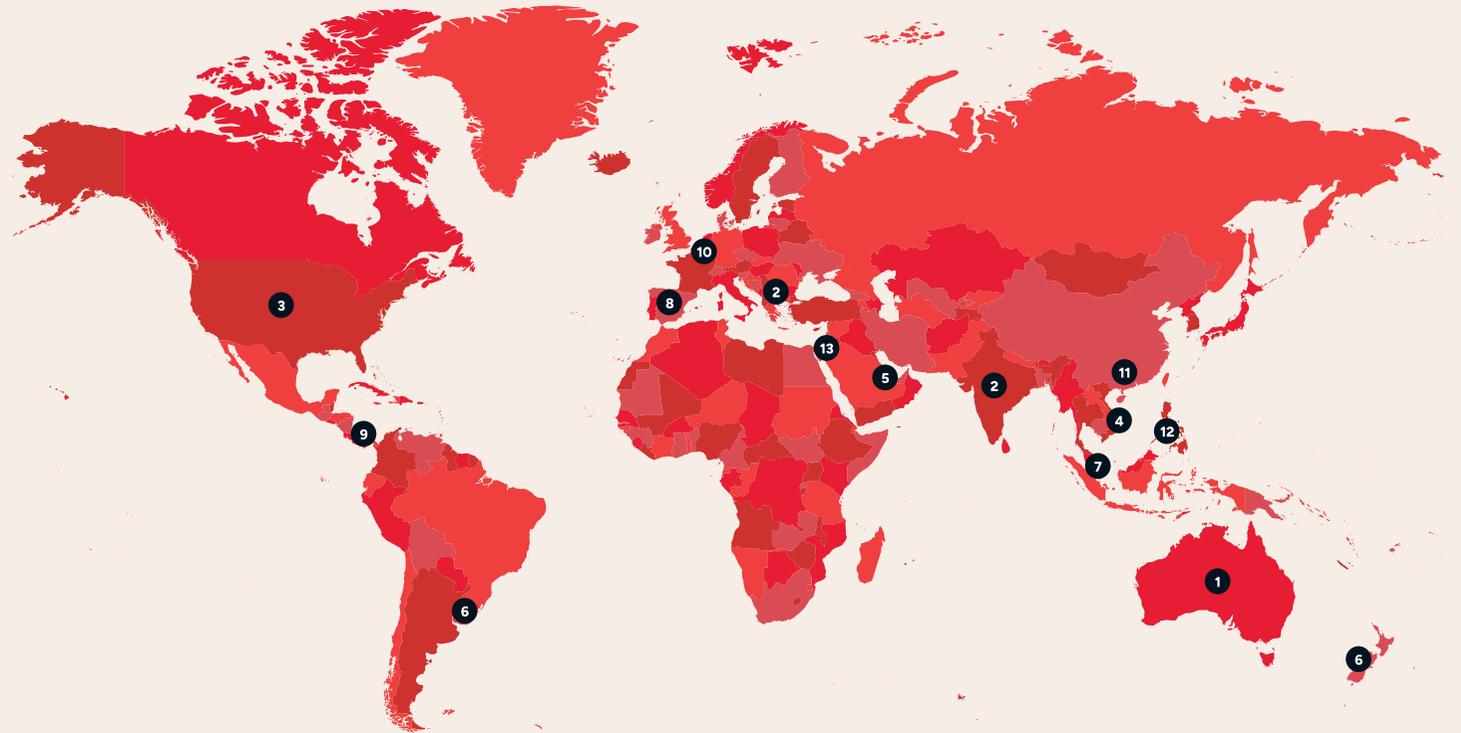
## SUPPLY NETWORKS

Kogan.com operates a diversified and international supply network that supports the sourcing, production, importation and delivery of products to customers. This network is central to the Company's ability to operate efficiently at scale and deliver value across its retail, marketplace and vertical offerings.

Kogan Retail offers a carefully curated range of thousands of products across categories including electronics, homewares, apparel, office and technology products. The Retail supply network supports both Exclusive Brands and Third-Party Brands and incorporates a range of international activities, including offshore manufacturing, importation into Australia, and downstream warehousing, retailing and distribution to customers.

In addition to product suppliers, Kogan.com engages hundreds of service providers to support its operations. These services span information technology, logistics, marketing, business process outsourcing, professional services, as well as security and cleaning services.

Suppliers supporting Kogan Retail and other service functions are primarily located across 13 countries, as outlined adjacent.



- 1. AUSTRALIA
- 2. INDIA
- 3. USA
- 4. VIETNAM

- 5. UAE
- 6. NEW ZEALAND
- 7. SINGAPORE
- 8. SPAIN

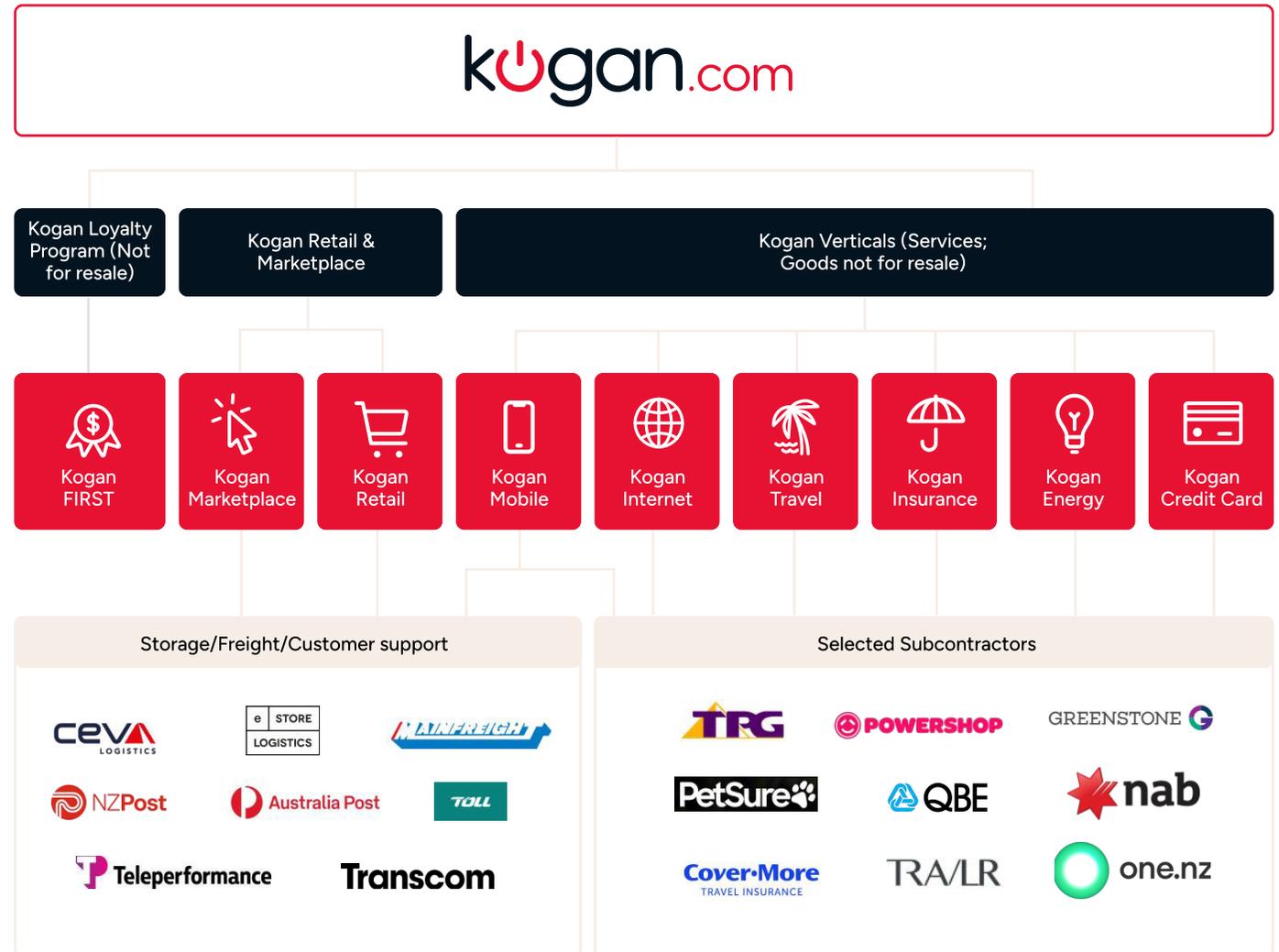
- 9. PANAMA
- 10. BELGIUM
- 11. CHINA
- 12. PHILIPPINES

- 13. ISRAEL

Kogan Marketplace complements the Retail offering by partnering with thousands of Marketplace Sellers who collectively offer millions of products through the Kogan.com platform. Each Marketplace Seller is subject to a comprehensive onboarding process, including a review of their sourcing and operating practices. Approval is granted only where sellers align with Kogan.com's ethical sourcing expectations.

Kogan.com also partners with a select group of providers to deliver Kogan Verticals. The Company currently works with 10 Vertical partners, each of whom is a recognised leader in their respective industry. All partners publish their own Modern Slavery Statements, and Kogan.com works closely with them to ensure modern slavery risks are appropriately managed.

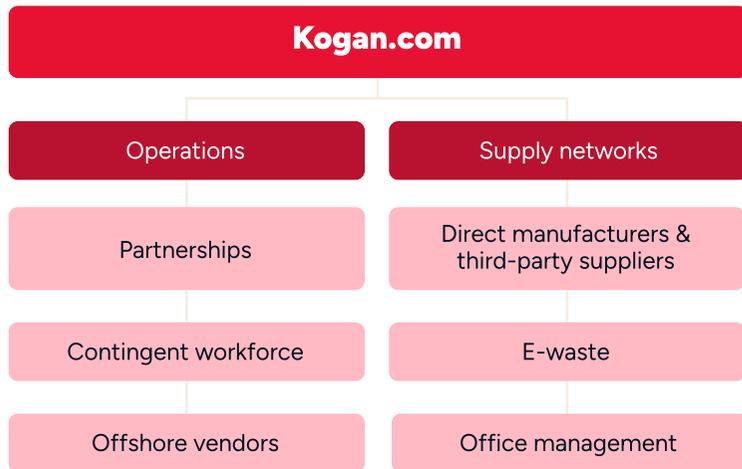
Across all supply arrangements, Kogan.com is committed to ethical sourcing, preventing modern slavery and human trafficking, and promoting responsible, exploitation-free supply chains. The Company recognises the importance of maintaining strong oversight and collaboration across its supply network to support these commitments.



# Modern Slavery Risk Areas

Kogan.com examined four critical elements that heighten the risk or perception of potential modern slavery. When multiple factors associated with modern slavery risk coincide, the likelihood of actual harm increases. These four key factors have remained unchanged since our previous statement and will continue to undergo an annual review.

Considering these risk factors, along with the operations and supply networks of Kogan Retail and services, the following potential risks have been identified:





## OPERATIONS

### Partnerships

The companies that Kogan.com works with could have processes and practices that are not aligned with Kogan.com's expectations, requirements, and good practice in relation to identifying and managing modern slavery risk.

### Contingent Workforce

Kogan.com's contingent workforce scales in line with peak sales periods through the year. These workers are considered base-skilled workers, primarily working on repeatable administrative and clerical services. Base-skilled workers can be at higher risk of modern slavery due to increased vulnerabilities.

### Offshore Vendors

Kogan.com has service agreements in place with several offshore vendors who provide BPO services, tax-related services and IT services. Kogan.com has identified that some of the countries from which these services are provided are at higher risk of potential modern slavery practices based on their geography and the presence in some cases of high-risk business models, high-risk categories, and population vulnerabilities.

## SUPPLY NETWORKS

### Direct Manufacturers & Third-Party Suppliers

Kogan.com sources items for resale from across the globe. We have identified that, based on the geographical locations involved, there is the potential risk for forced labour, child labour, deceptive recruitment and bonded labour.

### E-Waste

The disposal of electronic waste (e-waste) is notoriously difficult to track, however research and reporting linked e-waste items from Australia to offshore waste facilities where child labour and hazardous work conditions are prevalent. Kogan.com uses E-Cycle Solutions for its e-waste processing.

## OFFICE MANAGEMENT

Kogan.com procures various categories of services including cleaning, information technology and maintenance services. Subcontractors in these fields can be from populations with heightened vulnerability to modern slavery, including base-skilled workers and workers from migrant, low socio-economic or culturally and linguistically diverse backgrounds.

# Actions Taken to Address Modern Slavery Risks

## MANAGING RISKS THROUGH SUPPLIER AGREEMENTS AND AUDITS

Kogan.com's contracting process with direct suppliers is a key element of its strategy to mitigate modern slavery risks in the global supply chain. Suppliers are evaluated to identify the potential risks associated in their operations against Kogan.com's Ethical & Sustainable Sourcing Policy.

Kogan.com engage with commercial organisations who are reputable with products of high quality. The Company manages modern slavery risks in its supply network through following the Vendor Selection and Master Data Process (VSMDP) and requiring suppliers to commit to the Kogan.com Supplier Agreement and Ethical & Sustainable Sourcing Policy.

The Compliance Team actively engaged stakeholders across all categories and ensured all relevant accreditations and certifications documents were available and valid.

Our Purchasing team visited a number of our suppliers premises to validate audit reports, confirming working conditions were as described and in line with expectations.

## Extract From Our Supplier Agreement

The supplier warrants to Kogan.com that, at all times:

1. Has taken all steps necessary to ensure there is no Modern Slavery in its supply chains or the supply chains of its subcontractors;
2. Has implemented, reviewed and amended (as necessary) due diligence procedures for its own suppliers and subcontractors to ensure that there is no Modern Slavery in its supply chains or the supply chains of its subcontractors;
3. Will notify Kogan.com immediately if it becomes aware of any actual, or suspected, Modern Slavery in its supply chains, or the supply chains of its subcontractors; and
4. Will maintain complete, accurate and up-to-date records in relation to its supply chains and the supply chains of its subcontractors including in respect of its Modern Slavery due diligence procedures.

Violations to any of these may result in further investigation, penalties and/or termination of the agreement.

Kogan.com utilises a risk-based approach in determining which due-diligence processes to follow for new and existing suppliers.

Independent third-party audits, dated within 12 months from a respected auditing provider, are required of suppliers who will supply products in excess of a predetermined threshold.

## ENGAGEMENT AND RELATIONSHIPS

Kogan.com values the importance of collaborating with industry-wide initiatives, government and non-government organisations in managing modern slavery risks. The Company supports the declarations, objectives and principles of the International Labour Organisations (ILO) and the Ethical Trading Initiative (ETI) which are based on the principles of the United Nations Universal Declaration of Human Rights

## Case Study - FY25 Supplier Audits

During FY25, Kogan.com undertook a targeted program of on-site supplier audits across a number of Chinese manufacturing locations as part of its broader modern slavery risk management framework.

These visits were conducted by Kogan.com team members and involved in-person inspections of supplier offices and factory facilities. The audits focused on gaining greater visibility over working conditions, operational practices and workforce arrangements, and on identifying potential indicators of modern slavery risk.

In total, 45 supplier site audits were completed during the year. The visits provided direct insight into supplier operations and supported Kogan.com's

assessment that the audited suppliers demonstrated strong operational practices and working environments aligned with Kogan.com's expectations and applicable standards. No indicators requiring escalation were identified during the audits conducted.

The site visit program also enabled constructive engagement with suppliers, reinforcing Kogan.com's expectations regarding ethical sourcing, worker welfare and compliance with labour standards.

Kogan.com intends to continue and expand this audit program in FY26, as part of its ongoing commitment to strengthening oversight, enhancing transparency and promoting ethical working standards across its supply chain.



## Case Study - Employee Assistance Program (EAP)

Kogan.com recognises that employee wellbeing is a critical component of a safe, respectful and ethical workplace. Supporting the mental health of team members also plays an important role in reducing vulnerability to stress-related risks and ensuring individuals are able to raise concerns and seek support when needed.

Throughout FY25, Kogan.com maintained an Employee Assistance Program (EAP) available to all team members across the business. The EAP provides confidential, independent support services designed to assist employees in managing mental health, stress, personal and work-related challenges.

The program was accessible throughout the year and offered team members support

resources and professional assistance, helping to promote resilience, wellbeing and early intervention where challenges arise. Access to the EAP was communicated regularly to ensure team members are aware of the support available and how to access it when required.

By maintaining a readily accessible Employee Assistance Program, Kogan.com aims to foster a supportive workplace environment where team members feel encouraged to seek help, manage wellbeing proactively, and raise concerns without fear of stigma or repercussion. The EAP forms part of Kogan.com's broader commitment to responsible employment practices and the promotion of safe and respectful working conditions across the organisation.

## TRAINING AND CAPABILITY DEVELOPMENT

Kogan.com places strong emphasis on building internal capability to identify and manage modern slavery risks across its operations and supply chain. Targeted training supports teams with supplier-facing responsibilities, particularly the Purchasing team, who engage regularly with suppliers and play a key role in recognising potential risk indicators.

During the year, Kogan.com delivered tailored training sessions for Purchasing team members, covering modern slavery fundamentals and their practical application within the business. Training content included risk identification and mitigation, continuous improvement expectations, compliance obligations under the Modern Slavery Act, and scenario-based examples relevant to Kogan.com's operating model. Ongoing communication and engagement reinforce these learnings and support informed, consistent supplier discussions.

## Grievance Mechanisms & Remediation

### GRIEVANCE MECHANISMS

Kogan.com maintains formal grievance and reporting channels through its Whistleblower, Anti-Discrimination and Harassment, and Workplace Bullying policies. These mechanisms are available to both team members and external stakeholders to raise concerns relating to unethical conduct, including potential human rights or modern slavery issues.

Reported matters are reviewed and assessed through established processes. Grievance data is monitored to identify trends or recurring issues, with analysis used to support early identification of potential risks and to inform appropriate management responses.

### REMEDIATION

Where non-compliance with Kogan.com policies or procedures is identified, suppliers are required to address the issue within a defined timeframe that reflects the nature and severity of the matter. Kogan.com's audit and review processes support remediation by working with suppliers to resolve identified issues and improve conditions for workers.

Where issues cannot be satisfactorily addressed, or where non-compliance is considered significant, Kogan.com may cease purchasing from the supplier. No matters requiring remediation or escalation were identified during FY25.



# Effectiveness of Actions Taken

Kogan.com recognises the importance of measuring the effectiveness of different actions taken to assess and address modern slavery risks and compliance with relevant modern slavery laws.

For this reporting period, we have measured the effectiveness of actions taken as follows:

<b>Governance</b>	<p>Kogan.com's governance framework supports oversight of modern slavery risks through regular review of policies, processes and risk management practices. The Board and senior management consider these matters through Executive and Board-level discussions, while the Audit and Risk Management Committee undertakes periodic reviews of the Group's risk profile and material business risks. Supplier agreements and related documentation are reviewed and updated as required to ensure they remain fit for purpose and aligned with regulatory expectations.</p>
<b>Third-party ethical &amp; sustainability audit program</b>	<p>Consistent with its risk-based approach, Kogan.com sought external assurance over any new key suppliers through third-party audits conducted by BSCI. These audits were complemented by additional on-site inspections undertaken by Kogan.com's Purchasing team, specifically in China. Audit activities conducted during the year did not identify indicators requiring escalation within Kogan.com's core supplier base.</p>
<b>Education &amp; training</b>	<p>Kogan.com delivered training to relevant team members to support awareness and understanding of modern slavery risks. The Company continues to invest in education and capability-building initiatives to ensure management and relevant teams are equipped to identify and respond to potential risks.</p>
<b>Effectiveness of complaints or grievance mechanism</b>	<p>Kogan.com maintained established grievance and reporting mechanisms to enable potential issues to be raised and escalated in line with the Whistleblower Policy. Team members were encouraged to raise concerns without fear of retaliation, with confidentiality protections applied where appropriate. No modern slavery-related concerns were reported through these channels during the year.</p>

## CONSULTATION

This Modern Slavery Statement was developed through a risk-based consultation process with relevant internal stakeholders, including the Senior Leadership Team and Kogan.com's owned and controlled entities. The Audit and Risk Management Committee and the Board oversaw the preparation and approval of the statement.

## LOOKING FORWARD

Addressing modern slavery is an ongoing responsibility that requires vigilance, continuous improvement and collaboration across our supply chain. In the year ahead, Kogan.com will continue to strengthen its risk-based approach to modern slavery due diligence, with a focus on enhancing supplier engagement, expanding on-site audit activity, and further building internal capability. We will continue to monitor developments in Australia's regulatory environment and emerging best practice, and refine our policies, processes and reporting accordingly. Through these actions, Kogan.com remains committed to promoting ethical sourcing, improving transparency and supporting responsible working standards throughout its operations and supply chain.

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