



MODERN SLAVERY STATEMENT 2021/22

This statement is made pursuant to the Modern Slavery Act 2018 (Cth). This statement constitutes the slavery and human trafficking statement for Specsavers Pty Ltd ("Specsavers") for its financial year 2021/2022. The board of directors of Specsavers have approved this statement.

INTRODUCTION

Slavery remains a reality in the modern world and takes place across the globe, hidden from view. It can affect anyone, of any age, gender or nationality and is not restricted by borders. Specsavers is committed to acting responsibly and trading ethically, and ensuring that the people involved in providing our products and services to the public are safe, healthy and free from human right abuses.

As part of the Specsavers group of companies, of which Specsavers International Healthcare Limited is the parent company (known as the "Specsavers Group"), Specsavers remains committed to playing its part locally towards preventing and mitigating risks of modern slavery throughout the entire Specsavers business and supply chain.

During 2021/22 the Specsavers Group have continued with plans to broaden the understanding of modern slavery risks, strengthen due diligence processes and increase transparency of reporting, whilst also embedding knowledge and understanding of human rights across the Specsavers teams and territories. Specsavers continues to focus and continually advances the business efforts in tackling Modern Slavery.

This statement follows on from Specsavers International Healthcare Limited's 2021/22 Modern Slavery statement in relation to the Specsavers Group made pursuant to the modern slavery laws in the United Kingdom.

OUR BUSINESS AND GLOBAL SUPPLY CHAIN

The Specsavers Group includes subsidiaries which are, or support, optical retail outlets, audiology businesses and domiciliary partnerships throughout the UK, Republic of Ireland, Northern Europe, Canada, Spain, Australia and New Zealand as well as Specsavers Group-owned manufacturing and distribution sites.

The Specsavers Group has more than 45,000 employees across Guernsey, UK, Republic of Ireland, Netherlands, Denmark, Finland, Sweden, Norway, Spain, Hungary, Canada, Australia, New Zealand, Shanghai and Hong Kong.

As a retailer, the product supply chains are extensive and global; the Specsavers Group source in excess of 3,500 products from more than 20 countries.

The global supply chain is predominantly managed out of the Specsavers Group's UK and Hong Kong operations on behalf of the entire Specsavers Group (including its Australian supply chain). Approximately

95% of the Australian product portfolio is sourced by the global supply chain which therefore requires a global and consistent approach to tackling modern slavery risks and changing demands. A dedicated team of experts (the Regulatory and Compliance teams) supports risk assessment and due diligence activities for supplies to Specsavers.

OUR APPROACH

Focusing on specific action that makes a difference remains a priority within the ongoing business plans for the Specsavers Group. The Specsavers Group is committed to the global ethical trading objectives identified, including ensuring that regular, independent audits of all major suppliers who do not operate in globally recognised regulatory environments are undertaken. Wherever possible, strong, long-term relationships with suppliers continue to be developed so that it can work in partnership with the suppliers and provide best value eye care and hearing care to everyone.

Amongst other things, the Specsavers Group's audit program is designed to identify, monitor and assess that employment is freely chosen, working hours are not excessive, conditions are safe and hygienic, child labour is not used and there are no other occurrences of discriminatory or illegal practices which violate the rights of individuals working within the Specsavers supply chain.

There is no place for illegal, unethical or unprofessional conduct within the Specsavers business. We encourage all employees to speak up and report, if they become aware of any activity that is not consistent with the Specsavers vision and values and have a whistleblowing policy to protect those who report such activity. The Specsavers Group has reported on activity relating to reducing Modern Slavery risk, the business plans and progress in the Specsavers Annual Review since 2011. As part of this reporting and commitment, practices and procedures to progress and enhance the ethical trading activities and improvement of the transparency of reporting within in each region continue to be developed.

IDENTIFYING AND MANAGING RISKS

POLICIES AND CONTROLS

The Regulatory and Compliance teams are focused on combatting unethical practices within the Specsavers business, including its product sourcing categories. Product sourcing includes (but is not limited to) frames, ophthalmic lenses, hearing aids, contact lenses and solutions, eye drops, uniforms, unitary and equipment. As some of Specsavers' suppliers are in medium-risk countries, procedures are in place that actively monitor the treatment of employees and adherence to associated regulations within those medium-risk regions.

Contractual protections are put in place to ensure suppliers in high risk categories are bound by warranties and representations in relation to modern slavery risks within their business. Suppliers are required to adhere to Specsavers' Global Ethical Trading Policy and Specsavers has the right to independently audit compliance with these principles and requirements. New suppliers in the product sourcing category are subject to approval processes, which includes an audit and several compliance checks by the Regulatory and Compliance teams, which the supplier must pass before orders are placed for product. A successful audit result is a prerequisite of the vendor selection process. Functional leaders are supported by the Regulatory and Compliance teams to embed compliance activity into their commercial decisions and supplier performance discussions.

The audits focus on risks associated with modern slavery and human trafficking, including the occurrence of passport retention, illegal documentation, the right to work, illegal deduction of wages, child labour, forced labour, excessive hours of work and illegal subcontracting. Where product suppliers outsource

major components to a second-tier supplier, that supplier is required to comply with policy and monitoring. All reasonable steps are taken to work with suppliers, their subcontractors and any other member of our supply chain to adhere to the Specsavers Global Ethical Trading Policy.

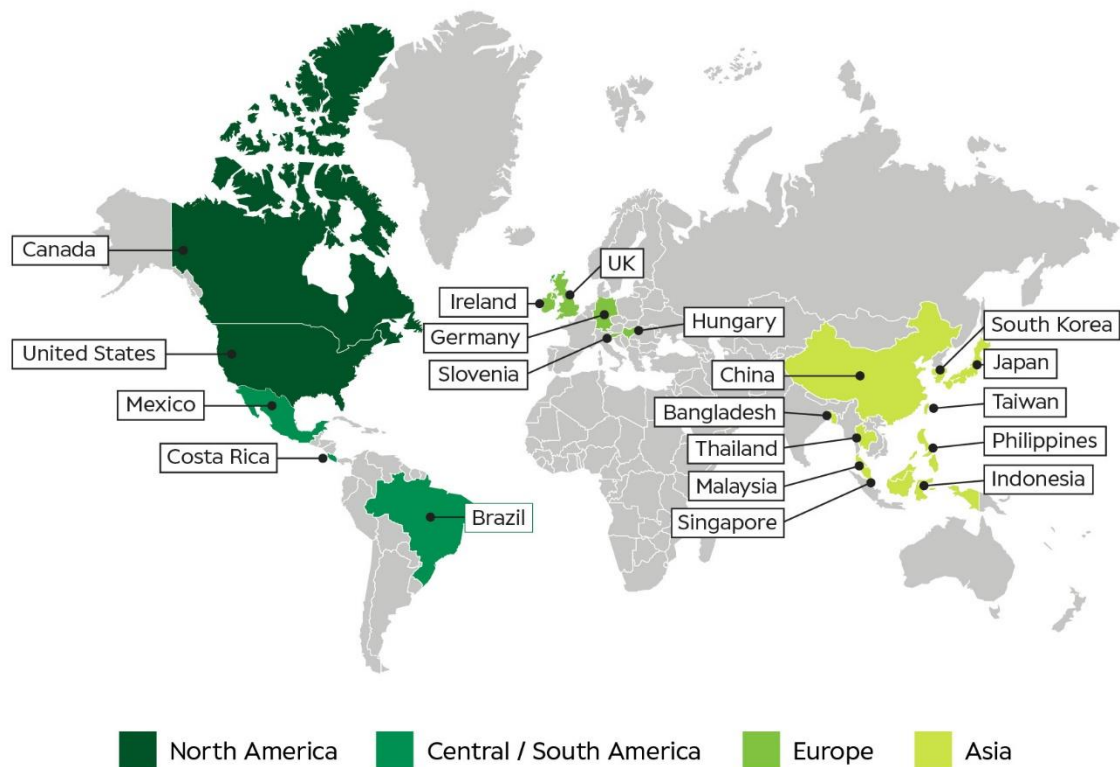
After an initial audit, new suppliers join the Specsavers Group's monitoring programme and are each audited every two years (as a minimum) by an independent third-party auditor.

Where there is a concern as a result of an audit, the supplier is given a tailored corrective action plan and a timetable within which to take remedial action. The corrective action plan is determined by the Regulatory and Compliance teams to be adequate to address the specific concerns taking into account the particular area/s of concern and level of risk. If the supplier fails to take the required remedial action, approval of working with this supplier is withheld.

INCREASING TRANSPARENCY

The Specsavers Group is focused on increasing transparency across its supply chain and overall business. The Specsavers Group works with over 70 suppliers and 200 factories in 20 countries and is committed to delivering the highest standard of products to every single Specsavers customer. Therefore, understanding where products are sourced and made, and the risks inherent across the supply chain operations, is an essential part of due diligence undertaken.

The product origins for the Specsavers Group are represented on the sourcing map below. Primarily the products come from globally recognised regulatory environments or factories situated in low and medium-risk countries. The activity in the countries which the Specsavers Group source product from is continually monitored to ensure that slavery and human trafficking does not exist in the Specsavers supply chain.



GOVERNANCE

As part of the approach to global supply chain governance, the Specsavers Group has developed monthly reporting tools, to enable directors within the Specsavers Group to review results and identify risks in relation to modern slavery and ethical compliance across the global business, and to support continuous improvement activity. The Procurement and Supply Chain Commercial Operations Director is responsible for reporting to the global Specsavers Supply Chain Operating Board on implementation progress, supplier compliance and remediation activities on a monthly basis and working with risk teams regionally to map and manage risks across our supply chain and sites. Regular onsite factory visits are conducted by key members of the Specsavers Supply Chain team which in turn, are reported to the supply chain operating board. This reporting is an opportunity to reinforce agreed due diligence processes, review progress against Specsavers' commitments, escalate risks within and between categories and drive Specsavers' vision to ensure the business remains committed to protecting and preserving the rights of all workers across our supply chain.

SOURCING RESPONSIBLY

Sourcing responsibly is integral to the way we operate. Specsavers work to ensure that the people who make our products have safe and healthy workplaces, where human and civil rights are respected. We also require our suppliers to take the necessary steps to protect the environment. The Specsavers Group, remain committed to our Global Ethical Trading Policy to ensure regular, independent audits of all our major suppliers who do not operate in globally recognised regulatory environments. However, we recognise a need to continuously evolve and enhance how we manage ethical and sustainability risks in our supply chain. As such, the Specsavers Group is launching a new Sourcing Responsibly Framework in 2022, which will make sure we are fully equipped to make a positive impact on the lives of the people we work with, the communities we serve, and the planet we share.

TRAINING AND AWARENESS RAISING

Specsavers recognises the importance of training, raising awareness and embedding knowledge and understanding of human rights, ethical standards and risks across the business. The Specsavers Group has developed training tools for its employees, including whistleblowing training to raise awareness about reporting activity. Through forming strong relationships and partnerships with suppliers, Specsavers continues to raise awareness and undertake discussions as to the continued implementation of preventative measures including audit processes, improved policies and agreeing on the standards expected.

OUR PROGRESS

During 2021 and 2022 the Specsavers Group has continued to invest in, and develop, the Regulatory and Compliance teams to ensure appropriate skills and resources are in place to deliver the Strategic Plans in relation to regulation and compliance. The Specsavers Group has:

- completed 66 supplier audits, for suppliers across the product categories. These audits ensure compliance with our social and environmental standards and adherence to regulatory requirements, enabling long-lasting improvements to be achieved;
- remained committed to acting and trading responsibly, protecting the environment and ensuring that the people who make our products are safe, healthy, and free from human right abuses;

- obtained declarations of conformity from suppliers operating within globally recognised regulatory environments;
- reviewed the global approach to managing sustainability with suppliers and designed the new Sourcing Responsibly Framework. This is to ensure sustainability issues are identified and managed throughout our supply chain in a more comprehensive and structured way;
- continued to keep policies and practices concerning anti-bribery updated;
- continued the development of educational resources for suppliers and employees across the business to further increase knowledge of modern slavery issues and awareness;
- continued to undertake regular detailed compliance reviews on supplier corrective actions, ensuring they are addressed and closed in a timely manner; and
- worked with suppliers to accept, where appropriate, audit reports which are equivalent to Specsavers standards, i.e. SMETA.

OUR 2022/23 PLANS

In 2022/23, the Specsavers Group will remain committed to being ethical and sustainable across the business, and making a positive difference by:

- launching a new Supplier Code of Conduct, setting out the behaviours and standards that suppliers must always demonstrate when working with us;
- running communication events with our key suppliers to ensure they understand our expectations regarding sustainability;
- working collaboratively with our suppliers to identify opportunities to share best practice and to drive improvements;
- completing at least 54 compliance renewal audits to ensure suppliers making our products meet our social and environmental standards, in addition to audits for new product suppliers;
- introducing a suite of tools to help our colleagues further improve the way we manage and promote sustainability issues within our supply chain;
- reviewing and refreshing the Global Ethical Trading Policy, as necessary;
- enhancing the risk measurement and management methods for suppliers and in countries that Specsavers trades in, to ensure a robust and dynamic risk approach is taken and measured against;
- enhancing the business compliance audit approach based on the level of risk of the suppliers;
- assessing the Specsavers Group's audit criteria and process against internationally recognised standards with a view to enhancing the audits and where necessary increase or expand to the highest possible standard; and
- increasing the visibility of data to support the business category managers to have conversations with suppliers to ensure they understand the importance the Specsavers Group places on preventing Modern Slavery.

MEASURING OUR PROGRESS

The Specsavers Group has committed to adhering to the following key performance indicators to measure the effectiveness of steps taken to tackle modern slavery and human trafficking in the global business:

- all scheduled audits completed;
- declarations of conformity held for all core suppliers of goods for resale based in recognised regulatory environments;
- a revised Anti-Bribery policy issued to and acknowledged by suppliers and internal supply chain members; and

- regular board reporting on identified risks of modern slavery and ethical compliance.


RESPONSE TO COVID-19

As we continue to live with and navigate through the impact of the Coronavirus pandemic, Specsavers remains committed to continuing to identify and address risks of modern slavery in our operations and supply chains. We continue to observe government regulations as they change to ensure the safety of our workers. We expect all suppliers to continue to adhere to our ethical trading standards, and our audit programme will continue during 2022/2023. As such any planned activities which were delayed or paused due to the pandemic in the previous financial year will continue during 2022/2023 wherever possible

This statement is made pursuant to the Modern Slavery Act 2018 (Cth) for Specsavers Pty Ltd.

The board of directors of Specsavers Pty Ltd have approved this statement. Entities owned or controlled by Specsavers Pty Ltd have been consulted in and approved this statement.

Signed

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Tom Crow
Director

SPECSAVERS PTY LTD
15 August 2022