



Modern Slavery Statement 2023

Statement for the financial year 2022/2023

This statement is made pursuant to the *Modern Slavery Act 2018* (Cth) (“**Act**”) for the reporting period 1 July 2022 to 30 June 2023.

It sets out the steps taken by Kennedy Watches & Jewellery Pty Ltd ACN 165 266 491 (“**KWJ**”, “**our**”, “**we**”) to identify and prevent Modern Slavery - including human trafficking, forced labour, bonded labour, and the worst forms of child labour - from taking place within our operations and supply chains.

Reporting entity

Kennedy Watches & Jewellery Pty Ltd

ACN: 165 266 491

Registered Office: Level 5, 489 Toorak Road, Toorak VIC 3142

Our structure

KWJ is an Australian Proprietary Company, registered on 12 August 2013. KWJ is a wholly owned subsidiary of Kennedy Group Holdings Pty Ltd, a company incorporated in Australia with the ACN 650 726 195 and the registered office located at Level 5, 489 Toorak Road, Toorak VIC 3142. KWJ does not own or control any other entities.

Operations

KWJ is in the business of selling luxury goods. Our operations cover the purchase, import, marketing, and sale of finished watches, jewellery, and accessories (“**Goods**”). All goods are sold through our authorised retail boutiques in Australia, as well as online. Additionally, KWJ repair goods by outsourcing this service to companies across Australia and Europe.

Supply Chains

KWJ import all finished goods from overseas to on sell in Australia. We rely on our suppliers to both source the precious raw materials and work with various craftsman to create the goods. Most of our suppliers undertake this manufacturing and assembling process in Switzerland.

With respect to the other sectors that KWJ operate in, most of our suppliers are local. These sectors include property services (including cleaning, security, and facilities management), office supplies, marketing and event services, accounting, and consulting services.

Risks of Modern Slavery Practices in our operations and supply chains

While all businesses are exposed to modern slavery risks, KWJ understand that the risks are heightened in certain geographical regions. This is due to factors such as a country’s strength of governance, access to basic needs, level of inequality and effects of conflict.



KWJ does not have any direct dealings with countries that are considered to be highly vulnerable to modern slavery according to the Global Slavery Index.¹ In fact, we source most of our products from Switzerland, a country that has the lowest prevalence of modern slavery according to this index.² Moreover, the goods themselves carry low modern slavery risks due to the way in which they are produced. Namely, using highly skilled labour throughout all phases of the product development process.

Nevertheless, we acknowledge that at lower levels of our supply chain there are greater risks. There is a possibility that the raw materials used in production, including gold, diamonds, coloured gemstones, and leathers, are sourced from conflict-affected, high-risk zones. This carries with it, a risk that our supply chain is indirectly linked to modern slavery, especially child labour and forced labour. We also acknowledge that our lack of visibility in overseas markets amplifies this risk.

With respect to our other general operating activities, KWJ has assessed the risk of contributing to modern slavery as being low. All our employees and most of our other suppliers are based in Australia. This result is unsurprising given that Australia has recorded a low prevalence score on the Global Slavery Index.

Actions taken to assess and address risks

KWJ condemn modern slavery practices and recognise that they are major violations of human rights and serious crimes. We are committed to continuously improving our policies and processes to minimise the risk of modern slavery occurring within our business and supply chains.

In the reporting period, KWJ took various steps to promote a culture in which human rights are respected. This included company-wide training with a specialist, external facilitator on proper workplace behaviour. We also took the opportunity to provide refresher reference to the following ongoing policies and procedures:

- Our Employee Assistance Program (EAP) which offers confidential and supportive counselling to staff on any challenging aspects in their personal or professional lives;
- Our Grievance and Whistleblowing procedure which supports employees to raise any concerns they have in an anonymous manner;
- Our Code of Conduct which articulates the standards that we expect all employees and managers to uphold. This document embodies our duty as an employer to take positive steps to eliminate discrimination, sexual harassment and bullying in the workplace; and
- Payment of at least the minimum wage to employees.

KWJ is currently reviewing its policies and will update them to include modern slavery in the future. To provide reassurance and important information on the impacts of modern slavery to both our staff and our discerning clientele, we also propose to run internal training to

¹ Walk Free Foundation 2023 Global Slavery Index.

² Ibid.



provide employees - Head Office Staff and Retail Staff - with an educational factsheet that contains information on what modern slavery is, and how to identify.

We will work together with our brand partners to obtain information on their modern slavery policies given they are the manufacturers of the products which we are licenced to sell. We will also consider integrating our commitment into contractual provisions.

Assessment of the effectiveness of these actions

During this reporting period, we focused on gaining a better insight into the extent that our business and supply chains are exposed to modern slavery risks. We note that we are developing our approach to modern slavery safeguards. We will determine a method to quantifying the effectiveness of our actions. However, we have identified indicators that we will use to assess the effectiveness of our actions going forward. These include continuously tracking the steps we take and the outcomes they produce, constructively engaging with suppliers, and conducting regular internal audits of our governance procedures. We recognise that our response must evolve over time, and we are committed to refining our action plan over subsequent reporting periods.

Process of developing the statement in consultation with entities owned or controlled

KWJ does not own or control any entities. Consequently, the mandatory reporting criteria outlined in section 16(f) of the Act does not apply.

Approval for this statement

This statement was approved by the Sole Director of Kennedy Watches & Jewellery Pty Ltd on, or prior to, 31 December 2023.

Signed,

James Kennedy
CEO & Sole Director
Kennedy Watches & Jewellery Pty Ltd