ROLEX AUSTRALIA PTY LTD
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Statement for calendar year 2025

This Modern Slavery Statement ("Statement") is made pursuant to the *Modern Slavery Act 2018* (Cth) ("the Act") for the reporting period 1 January 2025 to 31 December 2025 ("2025").

The statement sets out the steps that Rolex Australia Pty Ltd ACN 005 956 338 ("Rolex Australia"; "we" or "our") has undertaken and is continuing to undertake to identify and address potential incidents or heightened risks of modern slavery occurring within its operations and supply chains. Rolex Australia is committed to respecting and upholding the human rights of its people and other stakeholders that it interacts with during its business activities. Rolex Australia understands that its commitment to respecting human rights will support its future success as a responsible business.

Rolex Australia has a zero-tolerance approach to any form of modern slavery. Rolex Australia is committed to acting in an ethical manner, with integrity and transparency in all business dealings.

Reporting entity

Reporting entity: Rolex Australia Pty Ltd

ABN: 47 005 956 338

Registered Office: 104 Exhibition Street, Melbourne, VIC, 3000

Structure

Rolex Australia is an Australian Proprietary Company, registered on 30 December 1981 and is a member of the Rolex Group, headquartered in Switzerland. Rolex Australia has its head office in Melbourne, Australia and does not own or control any other entity.

Operations

Rolex Australia is the exclusive authorised importer and distributor of ROLEX and TUDOR wristwatches through a carefully selected network of third-party Retailers within the Oceanian market. Rolex Australia also owns and operates an After-Sale Service Centre located in Melbourne that services both the Retailer network and the end customer.

Rolex Australia has 58 employees working across its After-Sale Service Centre and Head Office. Rolex Australia continuously reviews its induction process for new employees to ensure it remains current and conveys the expectations of its people in mitigating risks and reporting concerns, including related to modern slavery. When necessary, Rolex Australia uses recruitment agencies to carry out vetting of prospective employees for their eligibility to work in Australia and ongoing dialogue is maintained with these agencies on relevant topics, including modern slavery.

Rolex Australia has embedded a risk-based human rights approach in its operations and supply chains through the implementation and monitoring of several policies. The relevant senior policy owners and Board representatives review the policies every two years at a minimum.

Supply chain

Rolex Australia has a dispersed procurement function with various key management personnel responsible for the procurement of goods and services within their remit. Approximately 220 tier-1 suppliers were engaged in 2025 for the provision of non-trade goods and services, which include, but are not limited to:

- professional services including accounting and tax consulting services, IT consulting, and legal services;
- freight forwarding and customs brokers;
- construction;
- event management, production and media agencies;
- property management including cleaning; and
- general operating services including utilities, telephone, and internet.

In 2025, 80% of Rolex Australia's tier-1 suppliers were based in Australia (2024: 82%).

Rolex Australia sources all wristwatches, sales accessories, spare parts, tools and equipment, promotional collateral and display material from one main supplier. In 2025, 90% (by AUD value) (2024: 91%) of all transactions entered into by Rolex Australia were with this supplier, which is a related entity based in Switzerland.

This supplier has a high degree of vertical integration, manufacturing and transforming many of its materials in Switzerland, including gold and stainless steel. The supplier employs a significant Swiss-based workforce for processing and production. Accordingly, the supplier is able to minimise many of its sourcing risks that may be associated with contracted overseas labour due to its direct supervision of labour standards as they apply to their workforce. In relation to materials which are manufactured externally, this supplier sources many of these materials from European Union suppliers after applying rigorous selection criteria. The supplier contributes to an extensive suite of philanthropic activities[1] which includes training aspiring watchmakers and programs to support labourers overseas. These endeavours emphasise the supplier's understanding of human rights and the associated risks for people who are particularly vulnerable.

To involve its partners in its sustainable development efforts, this supplier has developed a Sustainable Development Charter[2] which it has deployed globally. The Sustainable Development Charter formalises a voluntary commitment to people and the planet and aims to encourage and develop joint efforts that will benefit the greater good, as well as future generations.

Since 2024, this supplier has implemented its Sustainable Procurement Policy[3], which formalises the inclusion of social aspects in its procurement decisions and notably to exercise due diligence and risk management for its purchases, with a particular focus on child labour. In 2025, in addition to its Sustainability Report[4], first released in 2024, the supplier published its traceability methodology on precious materials, including gold, which emphasised its utmost care to ensure that its activities are conducted in a manner that respects human rights, including by performing due diligence throughout its supply chain.

The Rolex Alert System[5] enables internal and external worldwide users to report potential or actual harmful effects related to the respect of human rights and basic liberties, protection of the environment and sound governance. The Alert System allows for anonymous reporting.

[1] More information on these activities can be found at www.rolex.org
[2] https://media.rolex.com/rolexcom/about-rolex/corporate-social-responsibility/our-areas-of-action/sustainable-development-charter/rolex-sustainable-development-charter_en.pdf
[3] https://media.rolex.com/rolexcom/about-rolex/corporate-social-responsibility/our-areas-of-action/sustainable-procurement-policy/rolex-sustainable-procurement-policy_en
[4] https://www.rolex.com/about-rolex/sustainable-development/sustainability-report
[5] https://www.rolex.com/about-rolex/sustainable-development/file-a-report

Risks of modern slavery practices in operations and supply chain

As outlined by the Attorney-General's Department[6], 'modern slavery' describes situations where offenders use coercion, threats or deception to exploit victims and undermine their freedom. Practices that constitute modern slavery can include:

- human trafficking;
- slavery;
- servitude;
- forced labour;
- debt bondage;
- forced marriage; and
- the worst forms of child labour.

Whilst there are risks of modern slavery practices in all businesses and supply chains, Rolex Australia acknowledges that the risks of modern slavery practices may be more prevalent in certain industries and geographical regions. Rolex Australia is aware that companies that operate in industries such as contracted cleaning, construction, hospitality and manufacturing have an elevated risk of modern slavery. Rolex Australia has a targeted focus on any suppliers identified as having an elevated risk as part of its ongoing risk identification and mitigation strategy.

Rolex Australia understands that some countries may have higher risks of modern slavery. Rolex Australia does not have any direct dealings with countries that are considered high-risk or with a high prevalence of modern slavery, as defined by the Global Slavery Index[7].

As highlighted in the Supply Chain section above, Rolex Australia sources most of its products from Switzerland, a country that is amongst a list of countries with the lowest level of vulnerability to, and prevalence of, modern slavery as determined by the Global Slavery Index.

Rolex Australia engages with other suppliers for general operating expenditure (see Supply Chain section above). Whilst Rolex Australia is aware of the concepts of causing, contributing to, or being directly linked to modern slavery, and the subsequent duty to provide a remedy, this risk is mitigated as all of Rolex Australia's employees and 80% of its tier-1 suppliers are based in Australia. This assessment is consistent with the estimates for Australia in the Global Slavery Index, which considers Australia to have a low modern slavery vulnerability and prevalence score.

Rolex Australia acknowledges that its Australian based tier-1 suppliers may source goods and services from overseas, and that its global suppliers may be part of multinational organisations that source their goods and services from other jurisdictions.

Actions taken to assess and address these risks

Modern Slavery Working Group

The remit of Rolex Australia's Modern Slavery Working Group ("Working Group") is to:

- guide the actions and activities of Rolex Australia in relation to progressing its response to modern slavery;
- proactively identify risks (new and existing) of modern slavery within the supply chain;
- assess the effectiveness of Rolex Australia's actions with regard to identifying and reducing the risks of modern slavery within the supply chain;

[6] https://www.ag.gov.au/crime/people-smuggling-and-human-trafficking/modern-slavery
[7] Walk Free Foundation 2023 Global Slavery Index ("Global Slavery Index") https://www.walkfree.org/global-slavery-index/

- develop a project plan to support the Modern Slavery Roadmap ("Roadmap") implementation process;
- continually review the project plan and ensure the milestones on the Roadmap are achieved; and
- complete the annual modern slavery statement as required by the Act.

Working Group members include; management representation from the Finance, Human Resources, Administration and Commercial departments, and non-management representation from the Communication, After-Sales and Commercial departments.

Throughout 2025, the Working Group met on a quarterly basis to review the Roadmap and evaluate the effectiveness of the actions taken. A representative from the Working Group provided an update to the Management Team following each meeting.

During the year, the Working Group also assessed its purpose, terms of reference, membership, meeting cadence and goals to ensure it remains relevant, effective, and aligned with Rolex Australia's modern slavery risk management objectives.

Modern slavery roadmap

Rolex Australia's Roadmap outlines the actions it has committed to undertake over a three-year period (2024 – 2026) in order to focus its impact and facilitate a continual improvement approach across Rolex Australia's operations and supply chains:

1. Governance
2. Risk Assessment
3. Due Diligence
4. Training
5. Grievance and Remediation
6. Monitoring and Reporting

A register of actions that track the progress of activities undertaken in 2025 were documented and circulated via an internal memorandum and in line with the modern slavery governance structure that defines roles and responsibilities.

Aligned with the Roadmap, Rolex Australia completed the following actions in 2025:

- Reassessed the Working Group to ensure it continues to be fit for purpose
- Developed a Supplier Code of Conduct
- Developed a Supplier Onboarding Questionnaire which includes a section dedicated to Modern Slavery
- Developed an internal communication for raising awareness of the grievance mechanism
- Formalised an engagement strategy for onboarding high-risk suppliers

With the end of the Roadmap period approaching in 2026, Rolex Australia will consult with subject matter experts and define a new Roadmap for the period 2027 - 2029.

Policies

Rolex Australia has an internal Modern Slavery Policy that supports its commitment to addressing modern slavery risks, which underpins the preparation of the annual Modern Slavery Statement. All new employees that were onboarded in 2025 were required to read the Policy and confirm they understood its requirements.

In 2025, Rolex Australia developed a Supplier Code of Conduct which clearly sets out the ethical behaviour standards, including in relation to identifying, assessing, and addressing modern slavery, which Rolex Australia adheres to and how this applies to suppliers and Business Partners. It also

outlines the expectations of suppliers related to upholding these standards and contributing to the promotion of ethical and responsible business practices.

Rolex Australia complies with all obligations regarding the payment of at least the minimum legislated wage to employees and has processes in place to ensure employees are provided with a safe working environment.

Rolex Australia has procedures in place for grievances and whistleblowing to enable its employees to raise any concerns they may have in an anonymous, supported, and respected manner. Employees of Rolex Australia may also report concerns through the Alert System made available by the main supplier as described in the Supply Chain section above.

Rolex Australia regularly reviews its policies and procedures to ensure the highest standards are maintained throughout its operations. Feedback from employees is sought throughout the year and where relevant issues are raised, these are acted on by management.

Supply chain risk management

In 2025, Rolex Australia refreshed its tier-1 supply chain mapping and risk assessment to support its oversight of modern slavery risk identification and monitoring. All new suppliers were assessed and assigned an indicative modern slavery risk rating. Where available, Rolex Australia also reviewed the modern slavery statements submitted by its key Australian suppliers to better understand the controls they have in place to address shared modern slavery risks.

The risk profile of each supplier engaged in 2025 was assessed using the modern slavery risk factors set out below:

- Sector/industry – certain sectors and industries may have higher modern slavery risks because of their characteristics, products and processes, such as widespread use of low skilled labour or reliance on outsourcing.
- Geography – certain countries and geographic regions may have higher modern slavery risks due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors like poverty.
- Product and service – certain products and services may have higher modern slavery risks because of the way they are produced, provided or used.
- Model of supply – certain business models may have higher modern slavery risks because they have poor governance structures or a record of non-compliance with labour standards.

The refreshed tier-1 supply chain risk assessment indicated that 98% (2024: 98%) (by AUD value) of all transactions in 2025 were with suppliers who were assessed as being lower risk. Rolex Australia will continue to use its supply chain risk profile assessment to focus its due diligence efforts on suppliers that are identified as having a higher risk profile.

During 2025, Rolex Australia developed a Supplier Onboarding Questionnaire (“Questionnaire”) which aims to ensure suppliers comply with relevant laws and regulations, manage risks, assure quality, and promote transparency and accountability. It also aims to build strong relationships, align strategic goals, and facilitate ongoing monitoring and improvement between Rolex Australia and its suppliers.

The Questionnaire includes targeted modern slavery questions that a new supplier is required to complete where the single or combined transaction value exceeds a predefined threshold and/or where the supplier operates in an industry that has a high prevalence of modern slavery. Once completed, the Working Group is consulted to determine the expected renewal frequency of the Questionnaire with consideration of various elements, such as the supplier’s modern slavery industry risk level, changes to the supplier’s business activities, or the supplier’s initial response to the modern slavery questionnaire.

The Questionnaire will help Rolex Australia to identify areas within its supply chain that may be more vulnerable to exploitative practices early in the supplier engagement process. It also provides opportunities for proactive interventions and increased transparency on modern slavery risks.

In 2025, the Working Group formalised a procedure to support the onboarding of suppliers who may have an increased risk of modern slavery. A decision-tree framework was developed that requires procurement managers to assess the complete Questionnaire to determine the modern slavery risk profile of the proposed supplier.

If a supplier is identified as high risk or the supplier's risk profile cannot be adequately determined by the procurement manager, the Working Group will be consulted to further evaluate the potential risk, taking into account a number of factors, including whether Rolex Australia can work with the supplier to lower the supplier's risk profile.

Supplier consultation

Rolex Australia engaged with its main supplier to confirm that they had taken steps within the reporting year to minimise the risk of modern slavery occurring within their business and supply chains. This supplier engages with its own suppliers on potential risks of child labour and is also focused notably on this issue within its own operations.

This supplier maintains an extensive traceability program[8] which enhances its visibility and tracking of materials sourced from multiple locations around the globe. Its commitment to supply chain traceability and the issue of child labour is reinforced by the non-financial reporting obligations introduced in Switzerland in 2023 by the Swiss Ordinance on Due Diligence and Transparency in relation to Minerals and Metals from Conflict-Affected Areas and Child Labour[9]. As required by this Ordinance, audits in relation to minerals and metals and child labour are carried out by an audit firm which has examined the risk management plan of the supplier on these aspects. In 2025, our main supplier launched its audit plan on supplier production sites located in the highest risk countries from a child labour perspective according to the UNICEF index, and none of them revealed any non-conformity related to child labour or modern slavery.

Our main supplier formalised its sustainability commitments in a code of conduct[10] in 2024 encapsulating the values, ethics and internal standards that have shaped the company since it was founded, defining the framework to which Rolex and its employees all commit. Dialogue between Rolex Australia and its main supplier on modern slavery will continue with a focus on continuous improvement as per the requirements of the Act.

Rolex Australia continues to work with its other suppliers to build meaningful relationships and promote transparency in discussions surrounding modern slavery. Whilst Rolex Australia acknowledges that it may not be possible to fully investigate all activities of its tier-1 suppliers, and in turn their suppliers, it continues to look for ways to support the promotion of human rights and address modern slavery risks within its operations and value chain, with a focus on continuous improvement as per the requirements of the Act.

Grievance mechanisms

During 2025, Rolex Australia established an internal communication plan designed to promote a 'speak up' culture. A flyer was developed that includes real-life examples of modern slavery incidents, who to contact if an issue is identified, and how to access the Alert System to report a concern confidentially. The flyer was placed in all breakout rooms and distributed electronically to all staff via the company intranet.

[8] https://www.rolex.com/about-rolex/sustainable-development/traceability
[9] https://www.fedlex.admin.ch/eli/cc/2021/847/en
[10] https://media.rolex.com/rolexcom/about-rolex/corporate-social-responsibility/our-areas-of-action/code-of-conduct/rolex-code-of-conduct_en

During the reporting period, Rolex Australia did not identify and was not aware of any actual or suspected occurrences of modern slavery within its operations or supply chains.

Modern slavery upskilling

During 2025, all new Rolex Australia employees were required to complete an online modern slavery training module.

The Learning Outcomes from the training included:

1. Understand what modern slavery is.
2. Identify conduct and practices that are considered to be modern slavery.
3. Report actual or suspected incidents that present a risk of modern slavery.
4. Transparency of modern slavery risks in operations and supply chain.
5. Awareness of Rolex Australia's obligations related to the protection of human rights and prevention of modern slavery.

Case studies that brought a real-world lens to modern slavery risks were included throughout the training module and a number of multiple-choice assessments tested the knowledge of learners.

Assessment of the effectiveness of these actions

Rolex Australia continues to review the effectiveness of the strategies employed to identify new or existing risks of modern slavery and act on any incidences where modern slavery practices or risks are detected within its operations or supply chains. Given the low risk of modern slavery in operations, any risk mitigation strategies are assessed informally during internal meetings with key stakeholders and within the quarterly Working Group meetings. Rolex Australia's Board of Directors are provided with updates as necessary.

Future actions

Rolex Australia is committed to progressing its response to modern slavery by completing the actions documented in its Roadmap. In 2026, these actions will focus on training and due diligence.

In 2026, Rolex Australia, with the support of the Working Group and external subject matter experts, will define a new Roadmap for the 2027 to 2029 reporting years.

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

Rolex Australia does not own or control any entities and therefore the requirement outlined in section 16 (f) of the Act is not applicable.

Approval for this Statement

This Statement was approved by the Board of Directors of Rolex Australia and signed by Mr. Eduardo Maclean in his capacity as Director of Rolex Australia on 30 June 2026.

Signature .....