



MODERN SLAVERY STATEMENT 2024/25

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 2024/2025. The board of directors of Specsavers has approved this statement.

INTRODUCTION

Specsavers is committed to acting responsibly, trading ethically and ensuring that the people who work for us and who are 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.

This Modern Slavery statement outlines the upcoming plans and commitments that Specsavers as a global business has made towards preventing and mitigating risks of modern slavery throughout the business and Specsavers supply chain. Specsavers continues to broaden its 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.

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, China and Hong Kong.

As a retailer, the product supply chains are extensive and global; the Specsavers Group sources 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 regulatory and compliance experts supports risk assessment and due diligence activities for supplies to Specsavers.

OUR APPROACH

As a people-orientated business, the Specsavers Group takes the welfare of its customers, employees and value chain workers very seriously and is committed to creating positive working environments that place people at

the front and centre of its operations. With this as a backdrop, Specsavers aims to create and maintain strong, long-term relationships with suppliers, many of whom Specsavers has worked with for decades.

There is no place for illegal, unethical or unprofessional conduct within the Specsavers value chain. 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

Specsavers follows a risk-based approach to assessing the likelihood of occurrence of human rights abuse based on International Labour Organization (ILO) guidance. To formalise and verify that these principles are being adhered to, Specsavers joined SEDEX in 2024. The standards which Specsavers requires its suppliers to uphold is the recently updated SMETA-7 audit standard, which is used globally by retailers and other businesses to deliver a consistent assurance on ethics and human rights. Independent third-party audits help us ensure that this standard is met across all suppliers of product and is also the standard for any identified high risk manufacturing site. The audit framework is structured to identify non-compliance on issues such as employment being freely chosen, freedom of associating and collective bargaining, wages, discrimination, harsh or inhuman treatment, regular employment, reasonable working hours and safe and hygienic environments. As part of the independent audits, checks are carried out to ensure that child labour is not used and that employees are treated fairly with no discrimination or violation of rights. Within Specsavers' own sites, these checks are part of our standard hiring processes.

In the coming year, Specsavers will continue working with global buying and procurement teams to carry out risk assessments on new and existing suppliers. Where suppliers fall into a higher risk category, Specsavers will require them to carry out independent audits to give insight into labour, environmental and ethical practices. Specsavers Groups' internal teams will also continue to identify and tighten policies and procedures to further mitigate against, and enhance visibility of, any risks, as Specsavers continues to grow and expand.

POLICIES AND CONTROLS

Where high risk categories of employees have been identified, we look to bolster visibility and reporting through placement of support teams to allow direct feedback which help to form new, and improve upon existing, resourcing procedures and schemes. Specsavers has a well-communicated and signposted Whistleblowing Policy to guide employees on how to raise suspected wrongdoings at work, including suspicions of unfair working practices or modern slavery.

Specsavers' Supplier Code of Conduct, based on the Ethical Trading Initiative Base Code and International Labour Organisation Conventions, covers respectful employment standards, safe working environments and ethical business practices. We require all existing and new suppliers to agree and adhere to the Specsavers Supplier Code of Conduct or have their own equivalent policy in place. Specsavers retains the right to independently audit compliance with these principles and requirements. New suppliers in the product sourcing category are subject to a risk assessment process, which includes a third-party audit which is aligned to the level of risk identified. Alongside this, further compliance checks are carried out by the Regulatory and Compliance teams, all of which must be completed and approved before production commences.

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 there is a concern as a result of an audit, the supplier is given a tailored Corrective Action Plan and a timetable within which they must 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, Specsavers retains the right to reduce, withdraw or (if a new supplier) withhold business. The preference with an existing

supplier is to always work with suppliers to assist in rectifying the issues in order to help protect their employees and to prevent the same, or similar, practices from occurring again.

Functional leaders are supported by the Regulatory and Compliance teams to embed compliance activity into their commercial decisions and supplier performance discussions. Contractual protections are also put in place to ensure suppliers in higher risk categories are bound by warranties and representations in relation to modern slavery risks within their business.

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. To date, the Specsavers Group has connected with 97 sites in on the SEDEX platform, which covers 54% of our goods for resale Tier 1 suppliers, giving us increased visibility of ethics within our supply chain.

The products primarily come from globally recognised regulatory environments or factories situated in low and medium-risk countries. The activity in the countries which the Specsavers Group sources product from is continually monitored to ensure that slavery and human trafficking does not exist in the Specsavers supply chain.

Specsavers is dedicated in providing the best working environment possible for each person employed by or engaged in our business. Through engagement schemes such a Great Place to Work, we actively encourage conversations for the improvement of standards and practices, in whichever part of the business that may be.

GOVERNANCE

As part of the approach to global supply chain governance, the Specsavers Group has a team dedicated to onboarding suppliers to the SEDEX platform and monitoring ethics performance. The Director of Commercial Operations, Supply Chain is responsible for reporting to the global Specsavers Supply Chain Operating Board if ever matters need to be escalated regarding issues on implementation progress, supplier compliance and remediation activities and is responsible for working with risk teams regionally to map and manage risks across our supply chain and sites.

In addition to formal audits, key members of the Specsavers supply chain team regularly undertake onsite factory visits. During 2024/25, Specsavers made 650 visits, in 55 factories. In 2025/26 Specsavers has over 250 planned visits into China and Asia collectively. Any action required by the suppliers visited, shall be immediately reported into the ethics governance process.

Specsavers has formalised its ethics governance process, with issues and non-compliances forming a standing agenda item at quarterly operating board level meetings. Where non-compliances are not able to be resolved by the Regulatory and Compliance teams, the supply chain board is responsible for ensuring that this forms part of a discussion with suppliers. A key part of the governance process is to ensure that the product directors within the business consider the ethical status of suppliers and have responsibility for communicating Specsavers' requirements where issues are identified. This process allows us to use commercial leverage if required, whilst avoiding a cut and run approach to supplier engagement.

The Specsavers Group has a dedicated Audit and Risk function which assists in assessing, reporting on and protecting against external and internal impacts to the business and its communities. The well-established Audit and Risk Committee meet regularly to keep on top of all high-risk areas and is key to ensuring that any identified issues can be escalated and addressed at appropriate levels across our business.

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.

This year Specsavers Group has focussed on training Specsavers core procurement functions through bespoke sessions on updated human rights processes.

By dedicating resource to help build strong relationships with suppliers and partners, Specsavers continues to raise awareness and undertake discussions as to the continued implementation of improved policies and agreeing on the standards expected.

OUR PROGRESS

During 2024/25 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. Specsavers has a global team including subject matter experts dedicated to each element of the long-term plan. The Specsavers Group has:

- improved processes to require all suppliers to adhere to our Supplier Code of Conduct as part of the onboarding process;
- completed 57 independent ethical audits for suppliers across the product categories. These audits ensure compliance with our social and environmental standards and adherence to regulatory requirements, and encompass the principles of continuous improvement;
- following last year's initiation of SEDEX membership, gained better visibility and insight into ethical and environmental risks within Specsavers' supply base. This enables Specsavers to identify and address risks with suppliers in order to improve standards;
- progressed mapping Tier 2 suppliers and connecting with Tier 2 manufacturing sites on SEDEX. Specsavers Group connected with 97 Tier 1 and 2 manufacturing sites in the SEDEX platform;
- consulted with key suppliers to better understand which ethical and sustainable standards and practices they have in place;
- delivered training on updated ethics process and strategy to buying teams;
- introduced new ethics process to suppliers through webinars and a supplier conference giving them the opportunity to ask questions and clarify requirements;
- continued to update supplier agreements with suppliers to include Modern Slavery and sustainability related clauses; and
- continued to govern the ethics process, across the supply chain, ensuring directors up to executive board level are informed and involved in decision making on ethics and human rights issues.

OUR 2025/26 PLANS

In 2025/26, the Specsavers Group remains committed to being ethical and sustainable across the business, and making a positive difference by:

- ensuring a robust approach to human rights and ethical risks. Working with independent auditors, as well as the continuation of existing processes and systems, enabling risk assessments to be conducted and proactively rectified any non-compliance against the Supplier Code of Conduct;
- connecting with all Tier 1 manufacturing sites to allow more transparent reporting on supplier performance and identification of risks with greater accuracy allowing efforts to be focused accordingly;
- ensuring suppliers recommit to the Supplier Code of Conduct annually. The Supplier Code of Conduct sets out the behaviours and standards that suppliers must always adhere to when working with Specsavers;
- ensuring that all Tier 1 product suppliers are audited by independent third parties with Corrective Action Plans put in place where required;
- continuing to carry out assessments of the wider Specsavers value chain and internal processes to identify further areas of ethics and human rights risks;
- continuing to engage with our key suppliers to ensure they understand our expectations regarding the ambitions we have towards our people, communities and planet;

- continuing to educate and train Specsavers colleagues on the areas of risk across the Specsavers value chain and how to identify and manage them;
- continuing to evolve and adapt our sustainability related contractual clauses to keep up with changing targets, expectations and regulatory requirements; and
- continuing to focus on compliance with legal and regulatory requirements in all territories in which Specsavers operates.

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 with Corrective Action Plans in place and actioned within appropriate timeframes; and
- quarterly supply chain board reporting on identified risks of modern slavery and ethical compliance.

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

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

Signed

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Chris Jamison
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Chris Jamison

Director

SPECSAVERS PTY LTD