MODERN SLAVERY STATEMENT

STRANDBAGS HOLDINGS PTY LTD

FINANCIAL YEAR 2026

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01 ABOUT THIS STATEMENT

Strandbags Holdings Pty Limited (ACN 128 842 482) is an Australian privately owned company, the ultimate parent of the Strandbags group of companies (**Strand** or **the Group**), and the principal reporting entity under the *Modern Slavery Act 2018 (Cth)* (the Act). Strand's registered office and principal place of business is Level 2, 83 Bowman Street, Pyrmont, New South Wales, Australia.).

Strandbags Group Pty Limited (ACN 002 696 915), a wholly owned subsidiary of Strandbags Holdings Pty Limited, is also a reporting entity under the Act. This Statement is made jointly by both reporting entities on behalf of all owned or controlled entities of the Group and describes how Strand has identified, assessed and addressed modern slavery risks across its operations and supply chains during the reporting period 1 March 2025 to 28 February 2026 (FY2026). A full list of entities covered by this Statement is set out below.

ENTITY NAME	ENTITY TYPE	COUNTRY OF INCORPORATION
Strandbags Holdings Pty Limited (ACN 128 842 482)	Reporting Entity (ultimate parent)	Australia
Strandbags Group Pty Limited (ACN 002 696 915)	Reporting Entity	Australia
Strandbags Pty Limited* (ACN 002583404)	Owned/controlled entity	Australia
ATR Brands Australia Pty Limited (trading as Antler) (ACN 650 358 713)	Owned/controlled entity	Australia
Strandbags Pty Limited New Zealand Branch* (WNOS 8557712)	Owned/controlled entity	New Zealand
ATR Brands Limited (trading as Antler) (Co. No. 12679030)	Owned/controlled entity	United Kingdom
ATR Brands USA, Inc (trading as Antler) (EIN 88-4246008)	Owned/controlled entity	United States of America

* All entities are wholly owned, directly or indirectly, by Strandbags Holdings Pty Limited; those marked * are direct subsidiaries of Strandbags Group Pty Ltd.

02 MESSAGE FROM THE EXECUTIVE

Strand is pleased to present its sixth Modern Slavery Statement, prepared in accordance with the *Modern Slavery Act 2018 (Cth)*, covering the period 1 March 2025 to 28 February 2026.

We are committed to respecting human rights across our operations and supply chains, and to ensuring our business does not contribute to modern slavery in any form. These practices represent a serious violation of human dignity, and we maintain a zero-tolerance approach, expecting the same standards of our suppliers and business partners.

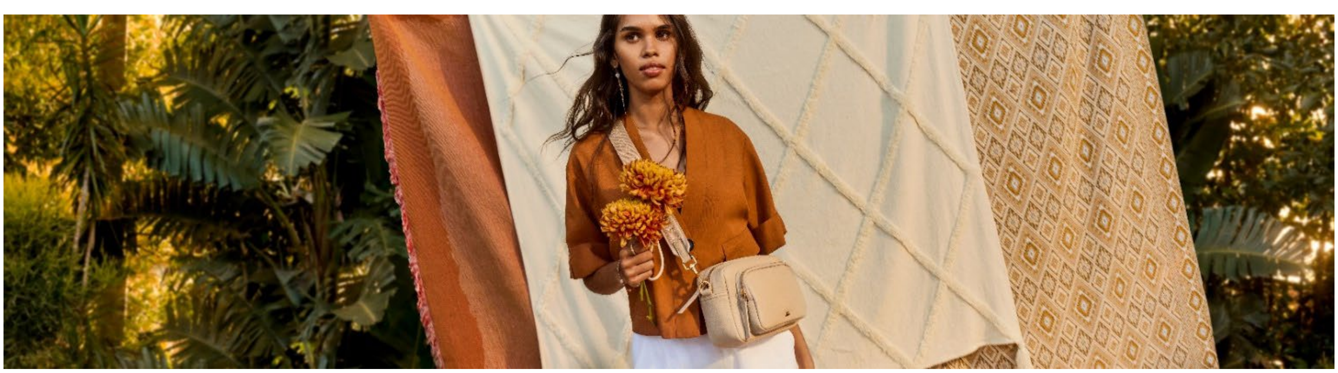
During FY2026, we continued to strengthen our modern slavery program through enhanced governance, supplier engagement and due diligence activities. We maintained full social compliance audit coverage across our Tier 1 factory sites, supported ongoing remediation of audit findings, and conducted more than 80 factory site visits to verify working conditions and reinforce labour and human rights expectations.

Recognising that modern slavery risks often increase further upstream in the supply chain, we expanded supplier mapping activities during the year and extended our Supplier Code of Conduct to all identified Tier 2 suppliers. These initiatives have improved visibility beyond our direct supplier relationships and strengthened the foundation for future due diligence activities. In FY2027, we will build on this progress through Tier 3 mapping and further enhancements to worker grievance mechanisms and supplier engagement.

While we recognise that modern slavery risks continue to evolve, we remain committed to continuous improvement and to strengthening our ability to identify, prevent and respond to these risks throughout our operations and supply chains.

This joint Statement was approved by the Board of Directors of Strandbags Holdings Pty Limited on 7 August 2026, in their capacity as the principal governing body of the entities covered by this Statement.

Jon Ruiz del Portal Aramburu
Director and Responsible Member of the Board
10 August 2026



03 OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN

OUR STRUCTURE AND OPERATIONS

Founded in Australia in 1927, Strand is a leading retailer of handbags, luggage, business bags, backpacks, wallets and accessories. The Group operates across retail, wholesale and online channels, with a network of 246 stores across Australia and New Zealand, and an international presence through our ATR Brands subsidiaries (trading as Antler). All entities covered by this Statement share a common Board of Directors, global executive leadership team and governance framework.

Our Group head office is located in Pyrmont, Sydney, with an additional Antler office in London. Warehouse operations are based in Western Sydney and supported by third-party logistics providers across Australia, New Zealand, the United Kingdom (UK), the United States and Mexico.

We directly employ more than 2,000 people across our corporate offices, retail stores and warehouse operations.

2,000+ team members	246 stores across AU & NZ
67 tier 1 factory sites	6 sourcing countries

OUR SUPPLY CHAIN

Our supply chain comprises own-brand products, sourced third-party brands and a range of non-trade goods and services that support operations. The structure of our supply chain informs the modern slavery risks described in Section 04.

OWN-BRAND PRODUCTS

Our own-brand products are designed in our Sydney and London offices and manufactured by third-party suppliers. We do not own or operate any manufacturing facilities.

During the reporting period, we sourced our products from 67 Tier 1 factory sites across six countries, the majority of which are long-standing supplier partners. Suppliers may manufacture products within their own facilities or through approved subcontracting arrangements. Own-brand manufacturing remains the primary focus of our social compliance program and represents the area where we have the greatest visibility and influence over labour and human rights outcomes.

TIER 1 SOURCING COUNTRIES AND FACTORY SITES - FY2026

COUNTRY	FACTORY SITES	PRODUCT CATEGORY
China[1]	49	Travel / Luggage; Fashion / Leather
India	6	Fashion / Leather
Indonesia	6	Travel / Luggage
Thailand	4	Travel / Luggage
Bangladesh	1	Fashion / Leather
Madagascar[2]	1	Fashion

[1] No production occurs in the Xinjiang province of China

[2] New supplier and sourcing country in FY2026

THIRD-PARTY BRAND PRODUCTS

To complement our own-brand product offering, we also sell finished products sourced from third-party brand suppliers, including Guess, Samsonite, and American Tourister. While these suppliers retain primary responsibility for their own supply chains, we expect them to meet ethical sourcing standards consistent with our own.

NON-TRADE SERVICES

Beyond product sourcing, we engage third-party providers to support operations across our retail stores, warehouse and corporate operations. These include fit out and construction contractors, logistics and freight providers, facilities maintenance services, recruitment and labour hire agencies, marketing and professional services, and IT and digital support. Cleaning and security services are typically landlord-arranged. While the majority of service providers operate in Australia, New Zealand and the UK, certain service categories may present elevated labour risks where delivery relies on outsourced, subcontracted or temporary labour arrangements, reducing direct visibility over workforce practices.

04 RISKS OF MODERN SLAVERY IN OUR OPERATIONS AND SUPPLY CHAIN

We recognise that modern slavery risks vary across our operations and supply chains, influenced by the products and services we procure, geographic sourcing locations, and levels of supply chain visibility. Our risk assessment covers all reporting entities and entities owned or controlled by Strand, with consistent standards and expectations applied across the Group.

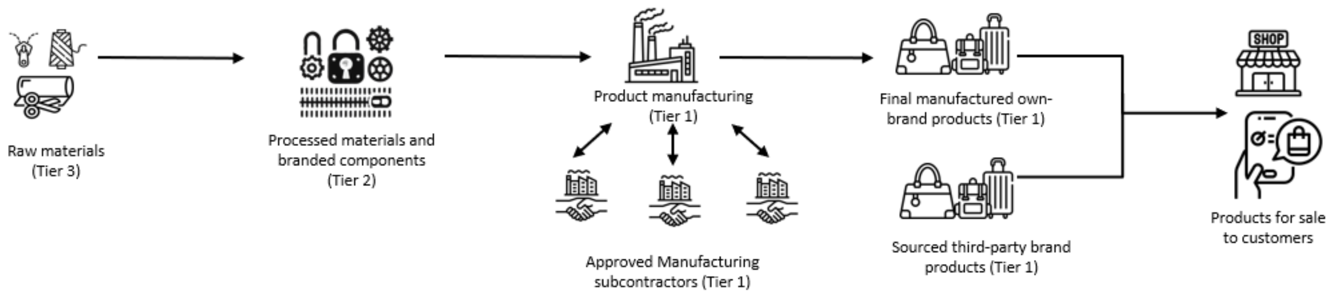
We undertake ongoing due diligence to identify, prevent, mitigate and address potential impacts. This draws on internal sources such as audit findings, factory visits, supplier engagement and subcontracting data, as well as external sources including SEDEX data, country risk indicators and sector-based information.

The overall risk profile remained broadly stable during the reporting period, with certain sourcing countries continuing to present elevated inherent risk due to labour practices, regulatory environments and workforce vulnerability.

No actual or suspected cases of modern slavery were identified or reported within our supply chains or operations during the reporting period. We recognise, however, that the absence of reported cases does not equate to the absence of risk.

RISKS IN OUR SUPPLY CHAIN

Our supply chain spans multiple stages of production, from raw materials through to finished products, each carrying distinct risk profiles.



SEGMENT	INHERENT RISK
Own-Brand Product Manufacturing (Tier 1)	High
Processed Materials and Branded Components (Tier 2)	High
Raw Materials (Tier 3)	High
Sourced Third-Party Brands (Tier 1)	High

OWN-BRAND PRODUCT MANUFACTURING (TIER 1)

Our Tier 1 supplier base comprises 67 factory sites across six countries and represents our highest-priority segment for modern slavery due diligence.

China accounts for 73% of sites and presents risks associated with internal migrant labour and state-sponsored labour transfers. No production occurs in the Xinjiang province of China. Bangladesh and India carry elevated risk of debt bondage and deceptive recruitment practices. Thailand and Indonesia present moderate risk, primarily associated with migrant labour vulnerability and variable enforcement of labour protections. Madagascar, onboarded as a new sourcing country in FY2026, presented elevated inherent risk due to limited audit history, weaker regulatory oversight, and the vulnerability of workers in export-oriented manufacturing.

To manage these risks, we maintain an intentionally small supplier base in higher-risk countries to support closer monitoring and direct engagement. A structured social compliance audit and corrective action program is in place across all active Tier 1 suppliers. Where suppliers fulfil orders through subcontracting arrangements, these are subject to pre-approval, and site visits are used to verify compliance and guard against unauthorised subcontracting.

PROCESSED MATERIALS AND BRANDED COMPONENTS (TIER 2)

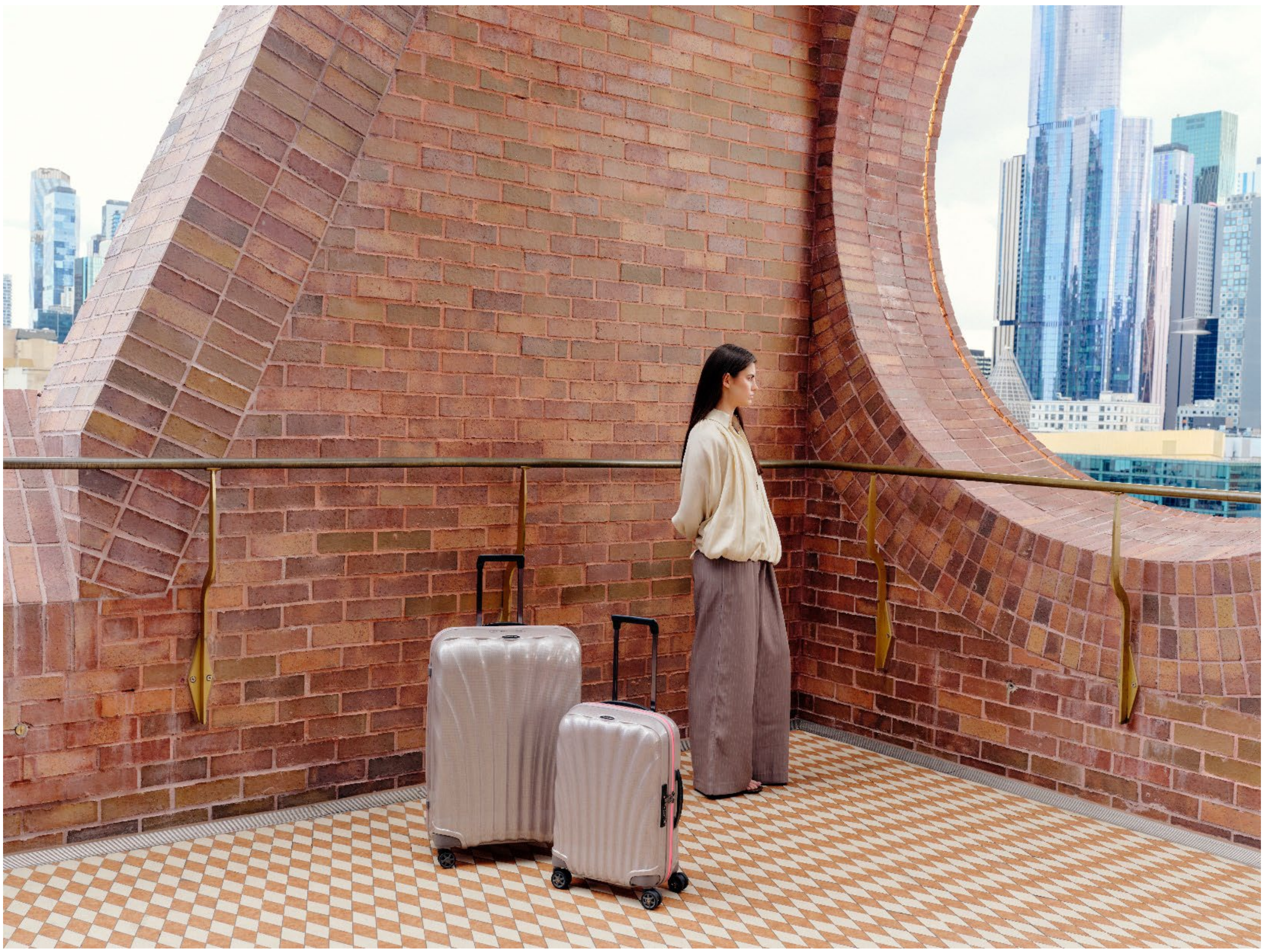
Tier 2 suppliers, primarily based in China, provide processed materials and branded components such as leather, fabric, zippers, locks, linings, and hardware. This segment carries heightened risk due to limited oversight and exposure to upstream labour practices. Key risks include migrant and forced labour, state-sponsored labour transfer programs, restricted freedom of association and deceptive recruitment practices. Actions taken during the reporting period to strengthen oversight of Tier 2 suppliers are set out in Section 05.

RAW MATERIALS (TIER 3)

Tier 3 suppliers provide raw materials such as raw hides, plastic granules, fabric dye and yarn, and represent our most prevalent visibility gap. Risks at this level include child labour, forced and bonded labour and unsafe working conditions. Transparency at this tier remains limited, and these risks cannot yet be fully assessed. We will commence Tier 3 mapping in FY2027 to improve visibility and establish a foundation for structured due diligence. Strand is a member of the Leather Working Group, which supports responsible sourcing standards across the leather supply chain.

SOURCED THIRD-PARTY BRANDS (TIER 1)

While third-party brand suppliers retain responsibility for their own supply chains, modern slavery risks may still exist within their operations and supply chains. To manage this risk, suppliers are required to sign our Supplier Code of Conduct, and we continue to work with suppliers to complete this process. Many suppliers are large, established businesses that publish modern slavery statements and maintain their own due diligence processes, providing additional transparency over their operations and supply chains.



RISK IN OPERATIONS

SEGMENT	INHERENT RISK
Store fit out and Maintenance	Moderate
Logistics and Warehousing	Moderate
Store Operations	Moderate
Corporate Services	Low
Marketing	Low
IT Services	Low

Elevated inherent risk arises in three segments of our direct operations. Store fit out and maintenance activities involve contractor and subcontractor labour, limiting visibility over working conditions beyond our direct workforce. Similar challenges exist within logistics and warehousing, where third-party logistics providers and labour hire arrangements are utilised. In addition, cleaning and security services supporting our store operations are typically landlord-arranged, reducing our direct oversight of these workers.

Notwithstanding these risk factors, we assess the residual risk of modern slavery within our direct operations as low. The majority of our team members are employed directly on full-time, part-time, or casual contracts, covered by individual or enterprise agreements and protected by applicable workplace laws and modern awards in the jurisdictions in which we operate. Labour hire arrangements at our Australian warehouse are sourced through Australia-based providers operating within the same legislative framework. Most non-trade service providers are located in Australia, New Zealand and the UK, where established regulatory and employment frameworks provide a baseline level of worker protection.

We continue to strengthen controls over these residual risks. Modern slavery obligations are being progressively incorporated into supplier contracts as agreements are renewed, including with our fit out and maintenance provider. In areas where our direct visibility is limited, key landlords and third-party logistics providers publish their own modern slavery statements, providing additional transparency regarding their workforce and supply chain practices.

05 ACTIONS TO ADDRESS OUR MODERN SLAVERY RISKS

We remain committed to identifying, mitigating and remediating modern slavery risks across our operations and supply chain. The actions set out below reflect work undertaken during the reporting period across governance, due diligence, supplier engagement, training and remediation.

GOVERNANCE AND OVERSIGHT

Modern slavery remains a key enterprise risk and is monitored through our governance framework. The Audit and Risk Committee receives periodic reporting regarding modern slavery risks, due diligence activities, audit outcomes and remediation progress, supporting Board oversight of modern slavery risk management. Executive Management also receives regular updates to support accountability, informed decision-making and continuous improvement in the management of modern slavery risks.

The Modern Slavery Working Group met regularly throughout the year to review emerging risks, mitigation activities and monitor progress against program objectives. Our Social Compliance function continued to play a central role in advancing the modern slavery program, progressing policy initiatives, facilitating training, and strengthening supplier engagement across our sourcing network.

SOCIAL COMPLIANCE AUDIT PROGRAM

We continued to implement our independent third-party social compliance audit program across Tier 1 factory sites. Audits were conducted in accordance with recognised frameworks, including SMETA, BSCI and WRAP, which are grounded in internationally recognised labour and human rights standards.

During the reporting period, 100% of active Tier 1 suppliers maintained a valid social compliance audit, covering key risk areas such as working hours, wages, freedom of association, freely chosen employment, subcontracting, and health and safety. Where findings were identified, corrective action plans were established and monitored by our Social Compliance team to support timely remediation. Supplier self-assessment questionnaires (SAQs) were used between audit cycles to identify emerging labour and human rights risks, validate supplier controls and inform follow-up due diligence activities where required. Building on this approach, SAQs will be extended to key Tier 2 suppliers in FY2027.

SITE VISITS

Site visits remain a cornerstone of our approach. During the reporting period, we conducted 81 site visits across our Tier 1 supplier base, providing direct oversight of working conditions, validating audit outcomes and supporting timely follow-up of corrective actions.

These visits complement formal audits processes, strengthen supplier engagement and provide first-hand visibility of site-level practices and emerging risks.

NEW SUPPLIER ONBOARDING

Madagascar was onboarded as a new sourcing country during FY2026, with one factory site engaged for fashion products. Given the elevated country risk profile and limited audit history, the supplier was subject to enhanced monitoring and direct engagement by our Social Compliance team.

Standard onboarding requirements were applied, including completion of an independent third-party social compliance audit, execution of our Supplier Code of Conduct, and ongoing monitoring of corrective actions. We intentionally maintained a single site in this country, representing approximately 0.05% of FY2026 First on Board (FOB), to enable focused oversight. Sourcing from this country did not continue beyond the reporting period, reflecting commercial considerations unrelated to social compliance.

SUPPLIER ENGAGEMENT AND EXPECTATIONS

We continued to work closely with suppliers to strengthen their policies, management systems and understanding of labour and human rights expectations. Requirements contained within our Supplier Code of Conduct and Manufacturing Agreements were reinforced through direct engagement, audit activities and site visits.

Our direct Tier 1 supplier relationships also serve as the primary mechanism through which we identify and map Tier 2 and Tier 3 suppliers, progressively extending our visibility beyond our immediate supplier base and enabling more targeted due diligence activities.

TIER 2 DUE DILIGENCE

Following completion of Tier 2 mapping in FY2026, all identified Tier 2 suppliers were required to acknowledge and sign our Supplier Code of Conduct, reinforcing our expectations in relation to labour rights, human rights and ethical business practices.

As a SEDEX member, we are able to access supplier disclosures and shared audit data, providing additional transparency where available. Further enhancement of our Tier 2 due diligence program is planned for FY2027, as outlined in the Looking Ahead - FY2027 Priorities section.

TRAINING AND AWARENESS

During the reporting period, we delivered Modern Slavery Awareness and Human Rights Due Diligence training to relevant teams across the Group, strengthening our ability to identify, assess and respond to modern slavery risks.

To support broader and ongoing participation, we also developed a dedicated eLearning module designed to embed modern slavery risk awareness into day-to-day decision-making and procurement practices.

GRIEVANCE MECHANISMS AND REMEDIATION

Supplier sites are required to maintain grievance mechanisms that enable workers to raise concerns confidentially, including concerns relating to modern slavery and labour rights. Our Supplier Code of Conduct outlines how grievances and suspected breaches may be reported, anonymously if required, through a dedicated reporting channel. The effectiveness of these mechanisms is independently assessed as part of third-party social compliance audits.

Workers across our direct operations have access to our SpeakUp whistleblower service as a confidential channel for reporting concerns. All reports are investigated, with external investigators engaged where appropriate, and remedial action taken where issues are identified, including termination of a business relationship in cases of serious or repeated non-compliance.

We recognise that direct worker engagement provides an important perspective on labour conditions that may not always be identified through audits alone. During FY2026, we developed plans to introduce a simplified, one-page Code of Conduct in local languages across factory sites. This initiative, which will include a grievance channel to allow workers to report concerns directly to us, is intended to strengthen accessibility, visibility and worker engagement at site level.

No actual or suspected cases of modern slavery were identified or reported during the reporting period. While this provides some assurance regarding the effectiveness of our controls, we recognise that the absence of reported cases does not necessarily indicate the absence of modern slavery risks.

LOOKING AHEAD - FY2027 PRIORITIES

In FY2027, we will continue to strengthen our approach to identifying, assessing and addressing modern slavery risks, with a focus on deeper supply chain visibility, enhanced supplier engagement, and improved worker access to grievance mechanisms.

Our key priorities include:

- refreshing Tier 2 supplier mapping through ongoing engagement with Tier 1 suppliers and progressing visibility of Tier 3 suppliers;
- extending Supplier Code of Conduct collection and structured due diligence activities to Tier 3 suppliers;
- undertaking targeted site visits and on-site training with key Tier 2 suppliers to strengthen understanding of labour and human rights expectations;
- implementing a simplified, one-page Code of Conduct in local languages across factory sites, incorporating a grievance channel for workers to confidentially report concerns directly to us; and
- enhancing our use of self-assessments, audit findings and site visit insights to support the timely identification, management and remediation of modern slavery risks.

We remain committed to continuous improvement and to strengthening our ability to prevent, identify and respond to modern slavery risks across our operations and supply chains.

06 ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

During the reporting period, we assessed the effectiveness of our approach to managing modern slavery risks through a combination of governance oversight, audit outcomes, supplier engagement, training, grievance reporting and supply chain visibility initiatives.

Indicators used to assess effectiveness included supplier audit coverage, remediation outcomes, supplier participation in due diligence activities, site visit coverage, training delivery and the operation of grievance mechanisms. These measures provide insight into both the implementation of our controls and their ability to identify, prevent and address modern slavery risks.

While no single metric can fully measure effectiveness, we consider continued supplier engagement, high levels of audit coverage, timely remediation of findings, expanded visibility beyond Tier 1 suppliers and the absence of identified modern slavery incidents to be positive indicators of progress during FY2026.

WORKSTREAM	ACTIVITY	FY2026 RESULT
Governance	Audit and Risk Committee Oversight	Modern slavery risks, due diligence activities, audit outcomes and remediation progress were reported to the Audit and Risk Committee throughout the reporting period, supporting ongoing Board-level oversight and accountability.
	Supplier Code of Conduct	100% of Tier 1 suppliers signed our Supplier Code of Conduct. All identified Tier 2 suppliers also signed in FY2026.
	Training and Awareness	Modern Slavery Awareness and Human Rights Due Diligence training delivered to cross-functional team members across the Group. An eLearning module was developed to support ongoing awareness and broader participation.
	Modern Slavery Working Group	Working Group continued to support the implementation of the modern slavery program across the business, progressing supplier due diligence, training and reporting activities.
Monitoring	Social Compliance Audits	100% of active Tier 1 suppliers maintained a valid social compliance audit as at 28 February 2026.
	Corrective Action Plans	Corrective Action Plans were established for all audit findings. All critical findings identified during FY2026 were remediated and closed within the reporting period.

	Site Visits	81 site visits were conducted across Tier 1 supplier sites, providing direct visibility of working conditions and supporting follow-up of audit findings and corrective actions.
	Supplier Self-Assessments	Self-assessment questionnaires (SAQs) were completed by applicable Tier 1 suppliers between audit cycles, supporting the identification of emerging risks and informing follow-up due diligence activities. Extension of SAQs to key Tier 2 suppliers planned for FY2027.
Supply Chain Visibility	Tier 2 Mapping	Tier 2 supplier mapping was completed and incorporated into our due diligence program, increasing visibility beyond our direct supplier relationships. Tier 3 mapping planned for FY2027.
Grievance Mechanisms	Worker Grievance Channels	No modern slavery-related grievances or allegations were identified or reported during the reporting period. Enhancements to site-level grievance mechanisms, including local language accessibility, planned for FY2027.

07 CONSULTATION WITH OWNED AND CONTROLLED ENTITIES

This Statement has been prepared in consultation with relevant representatives across all entities owned or controlled by the Group, including teams responsible for sourcing, social compliance, operations, people and culture, and risk management. Consultation included review of supply chain information, audit outcomes, supplier due diligence activities, site visit findings, grievance mechanisms, and actions undertaken during the reporting period.

Consultation is supported through Strand's shared governance framework. All owned and controlled entities operate under a common Board, global executive leadership structure and group-wide policies, enabling a consistent approach to identifying, assessing and addressing modern slavery risks across the Group. Given this integrated structure, modern slavery risks, due diligence activities, remediation actions and performance monitoring are managed through a consolidated Group-wide program rather than at individual entity level. Accordingly, this Statement reflects the combined operations, supply chains, modern slavery risks and actions of all entities owned or controlled by Strandbags Holdings Pty Limited and has been approved by its Board of Directors as the principal governing body.

08 APPENDIX A – CRITERION REFERENCE MAP

The table below maps each mandatory criterion under the *Modern Slavery Act 2018 (Cth)* to the corresponding sections of this Statement.

CRITERION	REQUIREMENT UNDER THE ACT	SECTION(S) IN THIS STATEMENT	PAGE(S)
Criterion 1	Identify the reporting entity	About This Statement	1
Criterion 2	Describe the structure, operations and supply chains of the reporting entity	Our Structure, Operations and Supply Chain	3-4
Criterion 3	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	Risks of Modern Slavery in Our Operations and Supply Chain	5-8
Criterion 4	Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address those risks, including due diligence and remediation processes	Actions to Address Our Modern Slavery Risks	9-11
Criterion 5	Describe how the reporting entity assesses the effectiveness of such actions	Assessing the Effectiveness of Our Actions	13-14
Criterion 6	Describe the process of consultation with any entities the reporting entity owns or controls	Consultation with Owned and Controlled Entities	15
Criterion 7	Any other information that the reporting entity considers relevant	Message from the Executive; Looking Ahead - FY2027 Priorities	2, 12

STRAND

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