

COCO REPUBLIC

Modern Slavery Statement 2023



DISCLOSURE NOTE

**This statement has been made on behalf of Saveba Pty Ltd
ABN 64 002 728 985.**

This statement covers all entities and brands owned or controlled by the Coco Republic Group including CR ANZ Holdings Pty Ltd, Coco Republic ANZ Pty Ltd, Saveba Pty Ltd trading as Coco Republic, Coco Republic Outdoor, Max Sparrow, Republic Furniture & Saveba Hospitality Pty Ltd trading as L'Americano.

ABOUT US

Saveba Pty Ltd "Saveba" has been operating in Australia since 1979.

Saveba was registered in 1984 and traded under the name of Coco Republic, Max Sparrow and Coco Republic Outdoor during the reporting period. In October 2021, Saveba partnered with Los Angeles based private equity firm STORY3 Capital Partners with the aim of expanding its portfolio domestically and internationally. Saveba aims to be a leading global direct to consumer lifestyle brand, with our parent company – Coco Republic, INC in the United States. For the purpose of this statement, we will be reporting on activities that have been performed by Saveba.

The Company's mission is to build a global community and act as the guide to those who seek a well-designed lifestyle. The company's vision is to foster the creation of inspiring, memorable and functional space across the globe.

In 2014, Saveba Hospitality Pty Ltd, which is wholly owned by Saveba, was established and has traded as L'Americano since its incorporation. L'Americano offers food and beverages with the aim of enriching the in-store experience for visiting clients and customers.

Saveba is driven by our Belief, Mission and Values. These are shared with our teams across Australia, New Zealand and the United States and are reinforced through our People & Culture tool and processes.

The values of the company are embedded in our name COCO from Coco Republic, which are:

COMMUNITY / OPPORTUNITY / CARE / OWNERSHIP

COMMUNITY

Building an inclusive sense of belonging with colleagues and customers by:

- Supporting each other
- Working together with respect
- Creating a positive environment

OPPORTUNITY

Flourish and grow within the community through:

- Inspiration through fresh ideas
- Innovation through new initiatives
- Opportunities for learning and growth

CARE

We care for our team, our community and our environment by:

- Creating a positive environment
- Reducing waste and improving process
- Following health and safety and compliance laws
- Valuing our local communities as part of our team

OWNERSHIP

Be the best we can be by:

- Taking responsibility
- Showing integrity and ethics
- Demonstrating high standards



OUR INITIATIVES

Our 2022 - 2023 Initiatives

In the 2022-2023 FY, Saveba has continued to focus on its suppliers, modern slavery and our internal policies and procedures.

The internal Legal Team in conjunction with Saveba's external Legal Team continued to work on the Company's Modern Slavery framework.

Saveba focused on its domestic and international suppliers to ensure its suppliers (existing and new) are addressing Modern Slavery accordingly. Our newly revised and implemented supplier agreement specifically targets Modern Slavery to ensure compliance by our suppliers, our suppliers are required to acknowledge modern slavery laws and ensure compliance.

In addition to issuing our suppliers with new agreements we have also revised our modern slavery code of conduct, policies and procedures, updated our modern slavery questionnaire and held internal training sessions for our procurement team and leaders.

Our Plans For 2023-2024 Financial Year

- Continue to work with our external modern slavery consultants to assist with modern slavery education within the business and to continue rolling out the 3 year plan established in the 22-23FY.
- Continue to implement Supplier's Code of Conduct.
- Conduct annual modern slavery education program across the Company.
- Continue to issue supplier modern slavery questionnaire which must be completed prior to onboarding or contract renewal.
- Centralized supplier database including modern slavery risk assessment.
- Continue rolling out new supplier agreement and ensure Modern Slavery compliance by all suppliers.
- Continue to review and enhance current due diligence process on- on-boarding suppliers and identify any risks.
- Regular on-site supplier visits to be regularly undertaken either by our Company or third party representatives to conduct internal audit/ risk assessment

Our Plans Beyond 2024-2025 Financial Year

Our Company plans to continue implementing its three- year road map beyond established in the 2022-2023 financial year. In addition to the initiatives outlined above for the 23-24 FY, some of the new initiatives that will be introduced include:

- Take measures to identify the Company's indirect supply chains and any risks.
- Annual risk-assessment – regularly assess the risk rating of our suppliers and determine whether the risk rating has increased or decreased from previous year rating.
- Continue to assess risk of modern slavery in our direct and indirect supply chain.
- Team members (internal and external) to continue visiting overseas suppliers and manufacturers to undertake internal risk assessment.
- Continue to conduct regular modern slavery education programs across the business.

REPORTING CRITERIA 1 & 2

Our Brands & Structure

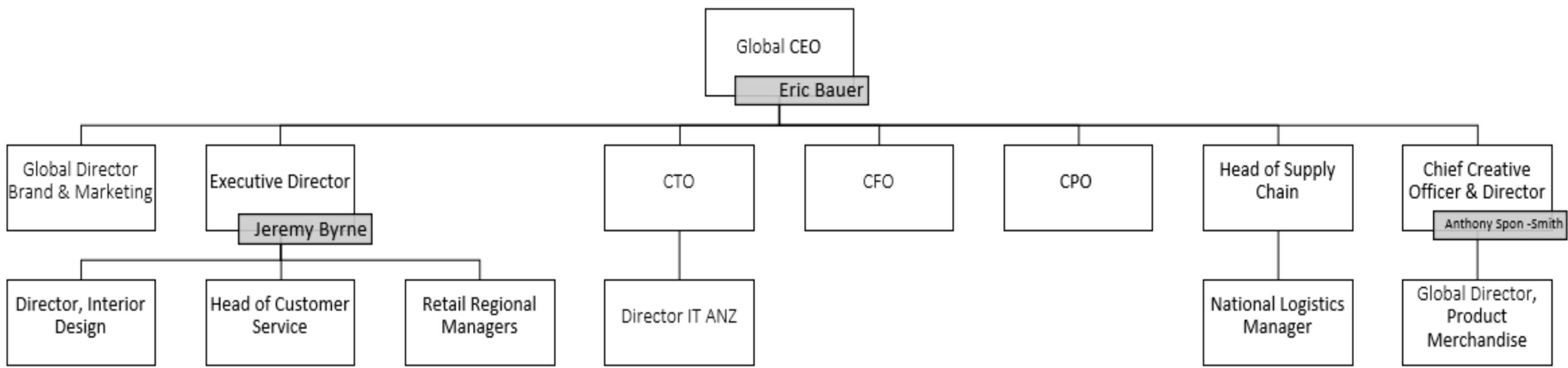
Our Organisational Structure

As a mid-size organisation with over 400 employees, our organisational structure is largely a flat structure.

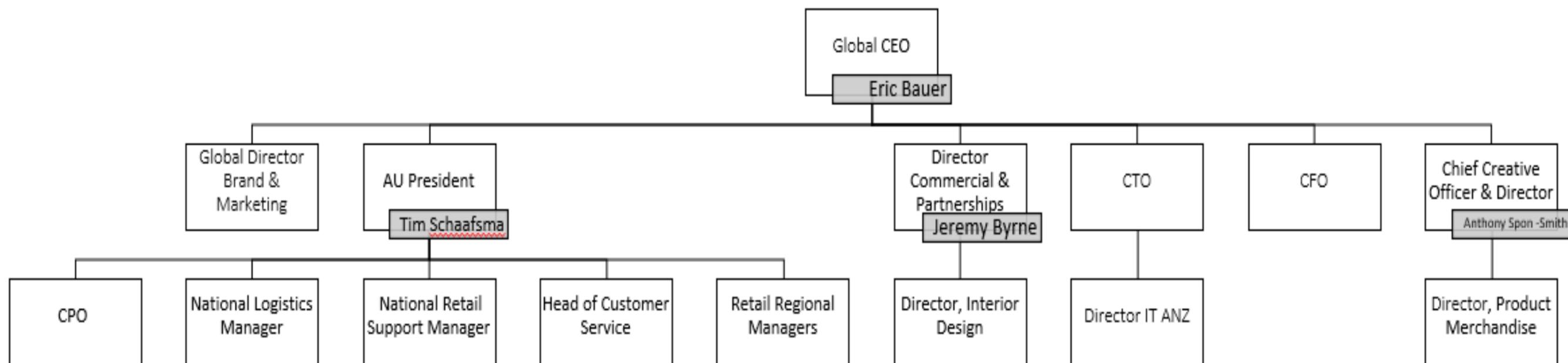
Our business is categorised into five divisions:

- Residential (including our Showrooms and Residential Interior Design)
- Commercial (including Commercial Interior Design and Rental (Short term and Long term rentals))
- Wholesale
- Shared Services (including Finance, Legal, HR, and IT)
- Middle Office (Warehouse, Marketing, Buying, Planning And Sales Operations)

Our Organisational Structure from 01 July 2022 to March 2023



Our Organisational Structure from March 2023 to 30 June 2023



REPORTING CRITERIA 1 & 2

Our Brands & Structure

Our Operations

As of 30 June 2023, the business has 15 showrooms throughout Australia and New Zealand, our head office is located in Alexandria, NSW. The business didn't open any new retail stores Australia and New Zealand throughout the 22-23 FY however during this period the Company focused on its future strategies and future store openings. During the reporting period, Saveba also worked with its parent company – Coco Republic INC, on expansion into the United States market, launching a new showroom in San Francisco's Union Square, which commenced operation during the 2022-2023 financial year.

The products and services we provide include indoor furniture, homewares, lighting, rugs, art, outdoor furniture, interior design services and property styling.

Besides providing retail services in Australia and New Zealand, the company supplies wholesale products into the United States market. The Company provided the following full service divisions, being: Coco Republic Interior Design for residential commercial and hospitality projects, Coco Republic Property Styling.

Saveba Hospitality Pty Ltd, which is wholly owned by Saveba Pty Ltd was established in 2014 and has been trading as L'Americano since 2015. L'Americano provides hospitality services and are currently located within our showrooms in Alexandria (NSW), Balgowlah (NSW), Castle Hill (NSW), Canberra (ACT), Fortitude Valley (QLD), Karrinyup (WA) and Westfield Newmarket (NZ).

Our Governance Framework

In the 2022-2023 financial year, Saveba's legal and compliance team has been working on the following areas:

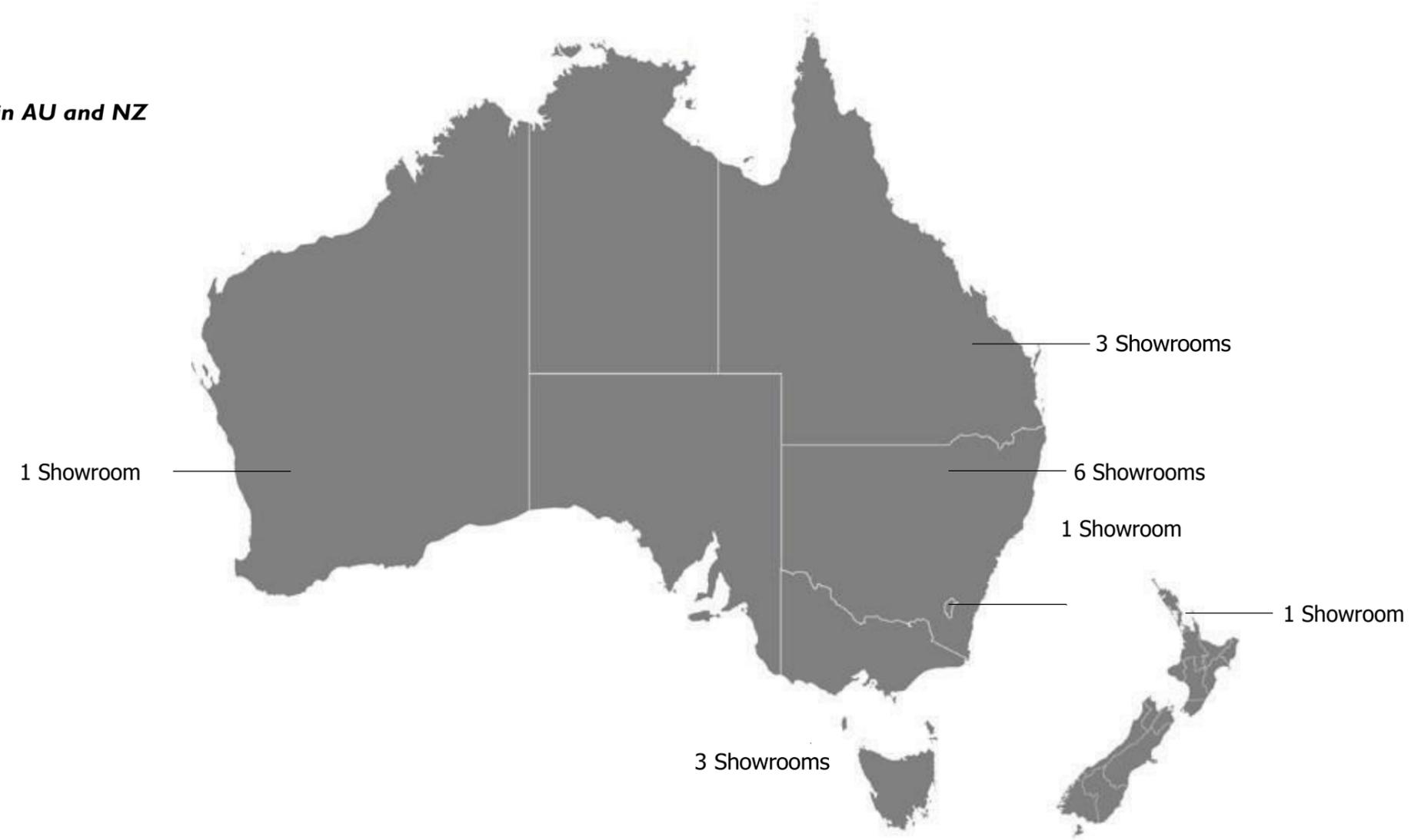
- Review and update anti-bribery and corruption policy.
- Review and update modern slavery statement.
- Review and update the modern slavery provisions into whistle blower policy.
- Review and continue implementing three-year roadmap.
- Continue internal modern slavery training.

As Saveba is supported by operation partners and product supply chains of different industries, we acknowledge that there are modern slavery risks in our operation and supply chains. The legal and compliance team in conjunction with other teams within the business, including but not limited to our leadership team and procurement team, will continue assessing, monitoring, and reducing the risk of modern slavery in our operations and supply chain.

REPORTING CRITERIA 1 & 2

Our Brands & Structure

Our Operations - Showroom Locations in AU and NZ



REPORTING CRITERIA 1 & 2

Our Brands & Structure

Our Supply Chain

Saveba relies on support of our operation and supply chains partners to assist us with our business. In the reporting period, the company has around 550 operations and supply chain partners.

In the reporting period our company sourced and manufactured products from the following countries: Australia, Argentina, Canada, Chile, China, Estonia, Greece India, Indonesia, Italy, Japan, Malaysia, Portugal, Spain, Thailand, Tukey United States of America, Vietnam.

Our operation and supply chain partners provide services to our business in the following categories: manufacturer of goods, logistic services providers, information and communications technology (ICT) partners, legal service providers, marketing services providers and provision of real estate/ property management services.

We require all of our operations and supply chain partners to comply with the relevant legislations in their countries and if they are in breach of any legal obligation, we may terminate their agreement. The diagram on P. 15 shows the geographic location of our suppliers.

Our People

On-boarding processes for our new employees are managed through an automated system which ensures provision and acknowledgment of Fair Work Information Sheet, submission of Australian work rights evidence, collection of taxation and superannuation details, and provision and acceptance of employment contracts.

Any VISA sponsorships are managed through external registered migration agents. Our policies communicated to our teams which are updated from time to time, include Code of Conduct, Whistle blower, Social Media, Work Health & Safety, Anti Discrimination, Drug and Alcohol, and Harassment & Bullying.

Our employees are both Award covered and non Award covered. Employment conditions for all employees are as per National Employment Standards and this is referenced in all employment agreements. We monitor and implement Award pay rate increases throughout the year and conduct bi-annual internal audits on Award rate, penalty and allowances compliance. External audits are conducted on tax and superannuation compliance.

List of global suppliers and locations





REPORTING CRITERIA 1 & 2

Our Brands & Structure

Our Covid-19 Response

As the Coronavirus (COVID-19) pandemic brought significant challenges globally, our operations and supply chain was affected in the previous reporting periods. During this reporting period, the company has been focusing our priority on the safety, physical and mental wellbeing of our people, key stakeholders, suppliers and their people and working with our people and suppliers to reduce any ongoing impact by COVID-19. The company has continued to monitor the COVID-19 situation and introduce precautionary measures to ensure safety of employees, stakeholders and communities well-being while ensuring business continuity.

As COVID restrictions continued to ease globally, onsite visits to our overseas suppliers continued during the reporting period.

REPORTING CRITERIA 3

Modern Slavery Risks in Operations & Supply Chain

Overview

Our focus in the 2022-2023 financial year was to continue assessing the risk of modern slavery in our operation and supply chain and integrate modern slavery risk management process into our company policies and procedures.

Operational Risks

The company has continued to assess its modern slavery risks and regular undertakes a modern slavery gap analysis and the key areas that require improvement are identified below:

- Management systems
- Human resource (supplier sub-contracting)
- Procurement and supply chain
- Risk management
- Customer and stakeholders
- Contract Management

While we consider the risk within our direct business operation to be low, as our business has a centralized workforce, we recognize there are potential risks of modern slavery in our external operational suppliers, such

as: leasing, cleaning, sub-contractors and other third-party relationships. The company is committed to raising awareness of modern slavery risks across our business, operations and supply chain. We are actively looking at training programs and developing, reviewing and updating policies and procedures which can increase staff awareness and allow them to report if there is any suspect of modern slavery practice in any of our operation of supply chain. In addition to training programs and updating, reviewing and developing policies, in the 2022-2023 financial year we have revisited our relationships with the majority of our suppliers incorporating modern slavery requirements and obligations on all suppliers (domestic and international), this will also continue throughout the 2023-2024 financial year. In addition to requiring our direct suppliers to comply with modern slavery requirements under our new supplier agreements our suppliers must ensure any subcontractors and third parties they engage to assist with their supply of the goods or services must also comply with the modern slavery obligations contained in the supply agreement.

REPORTING CRITERIA 3

Modern Slavery Risks in Operations & Supply Chain

The company has analyzed procurement data for potential modern slavery risk against 4 internationally recognized risk indicators.

Sector & Industry Risk -

Specific industry or sectors deemed as high risk because of their characteristics, products and processes.

Product & Service Risk -

Specific products and services deemed as high risk because of the way the product or service is produced, provided or used.

Geographic Risks -

Based on estimated prevalence of modern slavery in the location that the production or service is sourced or produced from. The suppliers that is being engaged by the business is a mixture of both domestic and overseas and we recognise that they may come from high risk countries and the business has been working on conducting further due diligence process to better understand the level of risk that is being presented.

Supply Chain Model Risk -

In undertaking our supplier analysis we considered the nature of the supply chain model (i.e. use of sub-contracting and use of labour hire which may increase risks fo modern slavery)

REPORTING CRITERIA 3

Modern Slavery Risks in Operations & Supply Chain

Supply Chain Risks

In the 2022-2023 financial year, we continued to monitor our suppliers based on their geographic, sector and industry risk, geographic risk and supply chain model risk. We introduces new supplier agreements for our supply chain providers and ensured all new agreements addressed modern slavery accordingly to ensure suppliers and any third party they engage comply with applicable laws. In the 2023-2024 financial year we will continue assessing the risk of these suppliers. We recognize there is risk exist in our supply chain which will require ongoing monitoring and improvement and will continue to conduct further due diligence on our suppliers by conducting a self assessment questionnaire for each of our suppliers and onsite visits where permissible in the upcoming report period.

As one of Australia and New Zealand's leading luxury furniture and design brands, Coco Republic has a mature and complex global supply chain that has evolved over the 40 years we have been in business. In this reporting period, we have assessed our suppliers, approximately 40% of suppliers provided stock items (which are items we sell to customers) and 60% of suppliers provided non stock goods and services (i.e. office suppliers, facility management, ICT hardware and software, advertising and etc.)

The majority of our stock suppliers are based overseas and approx. 90% of our non-stock suppliers are based in Australia. We acknowledge that there is potential modern slavery risk in our supply chain; however, the risk is concentrated in a relatively small number of suppliers and spend categories. Furthermore for this reporting period we have reduced the risk by ensuring any renegotiated contracts with these suppliers address modern slavery and require the suppliers to ensure their organisation and any of the subcontractors comply with any modern slavery laws. In the event any of our suppliers are in breach of their modern slavery obligations, this allows our business to sever ties with these suppliers if we elect to do so, our agreements also contain a provision to allow suppliers to rectify any breach if they wish to continue the relationship with our business.

It is part of our company mission to continue to conduct further supplier due diligence assessments to gain better understanding of the risks associated with our suppliers and managing our suppliers in future to ensure their modern slavery risk is reduced or eliminated.

High Risk - 41% Medium Risk - 42% Low Risk - 17%

REPORTING CRITERIA 3

Modern Slavery Risks in Operations & Supply Chain

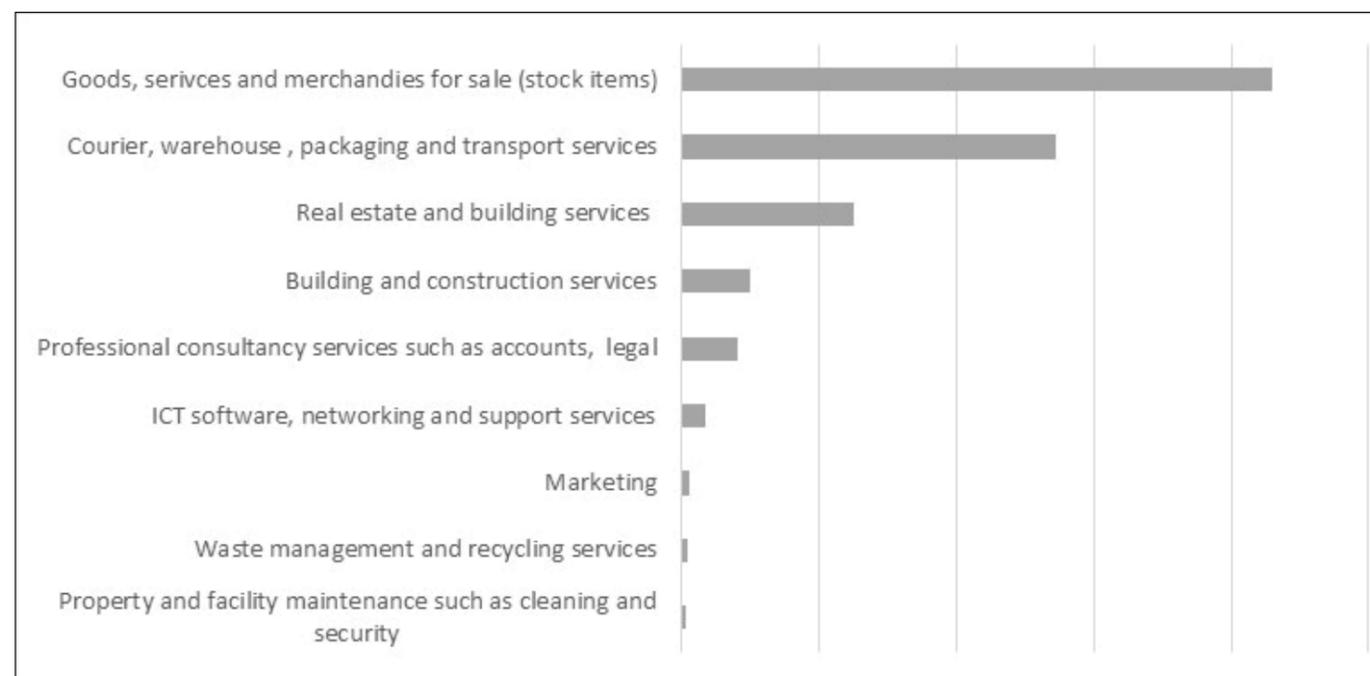
Category Risk

From our internal assessment of our suppliers, we have identified the top five categories of goods and services that pose the highest potential risk for modern slavery at Coco Republic as follows:

- Goods, services and merchandise
- Courier, warehouse, packaging and transport services
- Building, construction and fabrication services
- ICT software, networking and support services
- Property and facility maintenance services

Approximately 80% of our stock items are manufactured in countries considered higher risk for modern slavery such as China and Indonesia.

Our highest risk non-stock spend categories are courier, warehouse, packaging, transport, and building and construction services (as suppliers in these categories involve a high level of outsourcing and the multi-tiered supply chain means little visibility and control over recruitment of sub-contractors and/or suppliers however as noted in this report we have aimed to mitigate modern slavery in these areas by ensuing contractual obligations with these suppliers address modern slavery requirements and compliance.



REPORTING CRITERIA 3

Modern Slavery Risks in Operations & Supply Chain

Country Risk

During the reporting period, the company has operation and supply chain partners from 18 countries and locations, being: Australia, Argentina, Canada, Chile, China, Estonia, Greece, India, Indonesia, Italy, Japan, Malaysia, Portugal, Spain, Thailand, Turkey, United States of America and Vietnam.

We noted that over half of our high risk spend on stock items is with suppliers located in China and Indonesia.

In this reporting period, we have assessed the risk of our suppliers based on their geographic locations (based on whether the countries are known to have higher risk of worker exploitation, underpayment of wages and excessive working hours), sector and industry risk (sectors which are known to present higher risk for modern slavery in both Australia and internationally) product and service risk and supply chain model risk. As it is a high-level analysis, it is more of a generic outcome and does not reflect actual risk of our supplier. We are pleased to advise that we have not received any reports of modern slavery practice in our operations and supply chain.

The company would like to be able to engage with all our operation and supply chain partners to develop a better understanding of the actions that have taken to mitigate the risk of modern slavery in their business down the track. At the moment, the company has determined in the next reporting period, the company will:

- Engage with our operations and supply chain partners and require them to complete an assessment questionnaire to allow the company to better understand modern slavery risks presented in their business and the actions they took to address the risk.
- Where possible, arrange on-site visit to suppliers to conduct further assessment and identify any modern slavery risk.
- Continue to ensure all supplier agreements contain modern slavery requirements and compliance with local and international laws.
- Engage external sourcing agencies to manage, source and engage with our suppliers to ensure compliance with modern slavery and operational requirements.



REPORTING CRITERIA 4

Actions Taken to Assess & Address Risk

The process of identifying and assessing and addressing modern slavery risk is complex and the Company is committed to gain further understanding and reduce the risk of modern slavery in our operations and supply chain. The company has implemented the following actions in assessing and addressing our risks.

Policies and Supplier Contract Review

During the 2022-2023 financial year, we have been reviewing and updating our company's policies and supplier contract. We have also introduced and implemented our supplier's code of conduct. Furthermore, our standard supplier contract is updated to show suppliers that we are committed to working in collaboration with supplier to reduce the risk of modern slavery. In our updated contract, we also advise suppliers that we will have a right to conduct random audits throughout the year to ensure supplier is not engaged in any modern slavery behavior.

Raising Awareness of Employees

A modern slavery education program was provided by our external consultants to our supply team to ensure ongoing education. In the 2023-2024 financial year we will be holding an education seminar for our leadership and supply teams to ensure ongoing education and awareness is raised throughout the business. We will roll this program out across divisions of the organization who play an important role with supplier engagement.

Assessing Risks

With the assistance of our external consultants, we have developed and introduced a self-assessment questionnaire for our suppliers to complete which will allow us to gain an understanding of our supplier's purchasing practice, supply chain mapping and if the supplier has any modern slavery risk management commitment and rate them accordingly. This questionnaire will need to be completed as part of the onboarding process for all new suppliers and thereafter conducted on an annual basis.

REPORTING CRITERIA 4

Actions Taken to Assess & Address Risk

Modern Slavery Road map

Our Company has revisited its modern slavery action plan and roadmap and have updated the actions that Company has taken and the areas that furthers actions can be taken.

The diagram on the right provides a summary of the key initiatives that were rolled out in the 202-2023 financial year and the initiatives we are looking to roll out in the 2023-2024 financial year:

2021-2022 Review / Plan / Implementation	2022-2023 Implementation	2023-2024 Extend / Review
<p>Modern slavery risk assessment of top 100 suppliers;</p> <p>Enhance corporate social responsibility in the organization with focus on modern slavery and sustainability</p> <p>Action plan workshop with different divisions in the business to identify gaps and update action plan</p>	<p>Establish and roll out Supplier's Code of Conduct, Supplier Questionnaire and update modern slavery policy.</p> <p>Execute modern slavery education program to divisions in the organization who are more likely to be impacted by the legislation/ requirement</p> <p>Coco Republic team members visiting overseas supplier to conduct on-site observations</p>	<p>Assess whether risk rating of any of the organization's direct supply chain has changed (including if new supplier has been on-boarded)</p> <p>Assess risk of modern slavery in organization's indirect supply chain</p> <p>Promote modern slavery policy internally and externally</p> <p>Engage high priority direct supplier network to participate in modern slavery training and awareness program</p> <p>Modern slavery workshop refresher for leadership team and procurement team</p>

REPORTING CRITERIA 5

Effectiveness Assessment

Reporting and Accountability

The Company acknowledges that there is risk of modern slavery in the retail, manufacturing and furniture industry and it will be a long term ongoing monitoring and improvement process that require collaboration between the organization and our operations and supply chain.

Currently, the Company has a regular informal review process to track the steps that we have taken in managing modern slavery risk. It is part of the onboarding process for each supplier to assess the risks associated with the supplier and where any modern slavery risks are identified this is to be actioned accordingly within the business.

The assessment is undertaken by the Legal team which manages the legal, governance, compliance and risk function within the business, in conjunction with the procurement team. reporting is undertaken on a monthly and annual basis as outlined to the right.

Monthly Review ***- Legal Team Review***

The Legal Team, which manages the legal, governance, compliance and risk function within the business, in conjunction with the procurement team will identify if there is any known risk of modern slavery reported by our employees or supplier, if there is, it will be reported to the Executives and Senior Management Team. Saveba is eager to report that during the past 4 reporting periods, we have not received any reports of modern slavery practice in our operations and supply chain.

Annual Review ***- Executive Review***

The Executives review actions and responses that have been taken and signed off our annual Modern Slavery Statement to assess and ensure the company is compliant with the requirement under the Modern Slavery Act and make progress aligning with our action plan



REPORTING CRITERIA 6

Process of Consultation with Others

Saveba Hospitality Pty Ltd is the only entity in Australia that is related to and controlled by Saveba Pty Ltd. Both entities share the same executive management. During the reporting period, relevant business units of Saveba Pty Ltd and Saveba Hospitality Pty Ltd have been consulted in relation to the development and preparation of this statement. Both entities have worked in collaboration to identify and access the risk of modern slavery in our supply chain and reporting the risks to our Board to enable the development of management strategy in responsive to the risk presented in our operation and supply chain.

This statement was approved by the Board of Saveba Pty Ltd and its controlled entities for the period ending 30 June 2023. This statement is signed by Timothy Schaafsma as a responsible member of Saveba Pty Ltd and its associated entities.

DocuSigned by:

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Tim Schaafsma
Director as of 25
July 2023

Saveba Pty Ltd
Saveba Hospitality Pty Ltd
28 December 2023

COCCO REPUBLIC