



PRINCESS POLLY MODERN SLAVERY AND TRANSPARENCY IN SUPPLY CHAINS STATEMENT

Princess Polly Online Pty Ltd - ABN 43 169 210 520
Princess Polly USA, Inc. - EIN 83-2450052

ACKNOWLEDGEMENT OF COUNTRY

Princess Polly acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of Country. We pay our respects to Elders past, present, and emerging. We acknowledge the Kombumerri people as the Traditional Owners of the land on which Princess Polly was founded and continues to work on today.

We acknowledge Aboriginal and Torres Strait Islander peoples' continuous connection to the land, and thank them for protecting the environment and ecosystems presently and for thousands of generations before. Princess Polly thanks Elders and Traditional Owners for sharing their stories of the land and of sacred sites within our community, and pays respects to their ancestors.

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1.0 INTRODUCTION

Our mission is to make on-trend fashion sustainable and accessible.

At Princess Polly, we understand that with influence comes responsibility. We're committed to building a business model that prioritises ethics and transparency, protects the people who make our clothes and strengthens the systems that support them.

This is our fifth Modern Slavery Statement, prepared in line with the Australia Modern Slavery Act 2018 (Cth) and the California Transparency in Supply Chains Act 2010. It outlines our global efforts throughout the 2024 calendar year, in line with our mandatory reporting requirements in Australia.

Social Responsibility at Princess Polly is guided by a continuous commitment to listen, learn, and improve. Across our four impact areas - Ethical Partnerships, Sustainability, Environment, and Equality & Community, we are embedding human rights into the foundations of our business. We are aligned with the Ten Principles of the United Nations Global Compact and the Sustainable Development Goals. Our Human Rights Policy and Code of Conduct clearly outline our expectations and our rejection of all forms of forced labour, child labour, and modern slavery.

This work is not linear, and we approach it with humility. We recognise that meaningful progress takes time, and we remain focused on strengthening the way we listen, engage, and act. We know that lasting change depends on collaboration, and we are committed to evolving our approach alongside the people and partners who shape our industry.

The following are reporting entities for the purposes of this Statement under the Australia Modern Slavery Act 2018 (Cth) and the California Transparency in Supply Chains Act 2010:

Princess Polly Online Pty Ltd - ABN 43 169 210 520

Princess Polly USA, Inc. - EIN 83-2450052

Princess Polly is owned and controlled by the ultimate holding company, a.k.a Brands Holding Corp - EIN 87-0970919

This statement was approved by the Board of Princess Polly Online Pty Ltd on 18 June 2025.



Wez Bryett
Board Director and Co-CEO Princess Polly Online Pty Ltd

1.1 OUR APPROACH

Launched in 2021, our 5 A's Ethical Sourcing Program continues to guide our approach to identifying, addressing, and remediating human rights risks across our supply chain. We prioritise action based on the most salient risks, focusing our efforts where we can make the greatest impact on workers and our communities.

ALIGNING	ASSESSING	ADDRESSING	AWARENESS	ACCOUNTABILITY
Establishing Princess Polly's program and requirements.	Assessing the current state of our supply chain and associated environmental and social risks.	Responding to risks found during our assessment through due diligence and remediation.	Engaging our internal teams, supply chain members and customers in our program.	Evaluating the effectiveness of our program and transparently reporting.

KEY ACHIEVEMENTS

- ★ Ranked in the top 20% of brands in the Baptist World Aid Ethical Fashion Report.
- ★ Launched the Princess Polly Preferred Factory Program.
- ★ Hosted our first Princess Polly Partner Conference.
- ★ Maintained 100% audit coverage of Tier 1 product sites and increased non-compliance closure to 80%.
- ★ Achieved strong engagement, with 75% of Tier 1 factories scoring a B or higher on their Site Scorecard.
- ★ Achieved over 250 cumulative site visits across Tier 1, 2, and 3 facilities, and introduced a Recurring Issue Site Visit.
- ★ Rolled out a context-based approach to social insurance audit grading.
- ★ Achieved a 93% completion rate on our core training program with factory managers.
- ★ Expanded our Ethical Sourcing Program to include new direct relationships, including non-product and non-Tier 1 suppliers.
- ★ Integrated environmental risk more deeply into our risk assessment framework.



2.0 OUR BUSINESS AND OPERATIONS

Princess Polly is a global fashion retailer on a mission to make on-trend fashion accessible to everyone and to do so with lower environmental impact materials and operations. Born on the Gold Coast, Australia, in 2010, the Princess Polly team has grown to over 300 people across Australia, the USA, and China.

In 2024, our team operated across 11 locations:

Gold Coast, Australia: Office, Studio, Distribution Centre

California, USA:

- ★ Office, Distribution Centre
- ★ Retail Stores:
 - ☆ Boston, MA
 - ☆ San Diego, CA
 - ☆ Irvine, CA
 - ☆ Scottsdale, AZ
 - ☆ Los Angeles, CA
 - ☆ Santa Clara, CA

Responsibility for human rights, including modern slavery, ultimately sits with the CEOs and the Chief Merchandise Officer. Social Responsibility is an eight-person dedicated team within the Merchandise team, reporting to the Social Responsibility Director. Princess Polly is wholly owned by a.k.a. Brands, headquartered in San Francisco, USA. The Social Responsibility strategy has complete commitment from Princess Polly’s co-CEOs and the a.k.a. Board.

450+ Employees	11 Global Sites, Including Retail Stores	3 Websites
2.2m Instagram Followers 940k TikTok Followers	15,000+ products	17 3rd Party Brands

¹ In 2024, Princess Polly placed orders with the following suppliers of third-party brands: Berness Footwear, Billini, Fame Accessories, Havaianas, Hype and Vice, Lemonade Shoes, Lioness, Lipstik, Motel, Nakedvice, New Balance, New Era, Peta & Jain, Philcos, ROC Eyewear, Slick Hair Company, and Therapy.

2.1 OUR SUPPLY CHAIN

There are three facets to Princess Polly's global supply chain:

MERCHANDISE		NON- MERCHANDISE
PRINCESS POLLY PRODUCTS	THIRD-PARTY PRODUCTS	
All products designed or sourced in house byPrincess Polly	All products purchased and branded from third party retailers	All non-saleable products, including packaging



2.1.1 MERCHANDISE

PRINCESS POLLY PRODUCTS

Princess Polly products, including apparel, footwear, and accessories, are available to customers worldwide through our websites and retail stores. We also wholesale our collections through partnerships with Nordstrom, ASOS, Boathouse, Liverpool, and Pacsun, reaching customers across Canada, Europe, Mexico, the United Kingdom, and the United States.

Our products are designed in both Australia and China, and are manufactured by trusted Tier 1 factories in China and India. While we do not own or operate these factories, we are committed to building strong, long-term relationships with our suppliers based on trust, transparency, and shared values.

In 2025, Princess Polly will expand our sourcing locations to promote a more resilient and responsible supply chain. We are working closely with existing suppliers to explore growth opportunities together, while also engaging new partners to strengthen relationships and deepen understanding. Our expansion will be guided by strong ethical considerations and a commitment to understanding local laws, regulations, and cultural contexts.



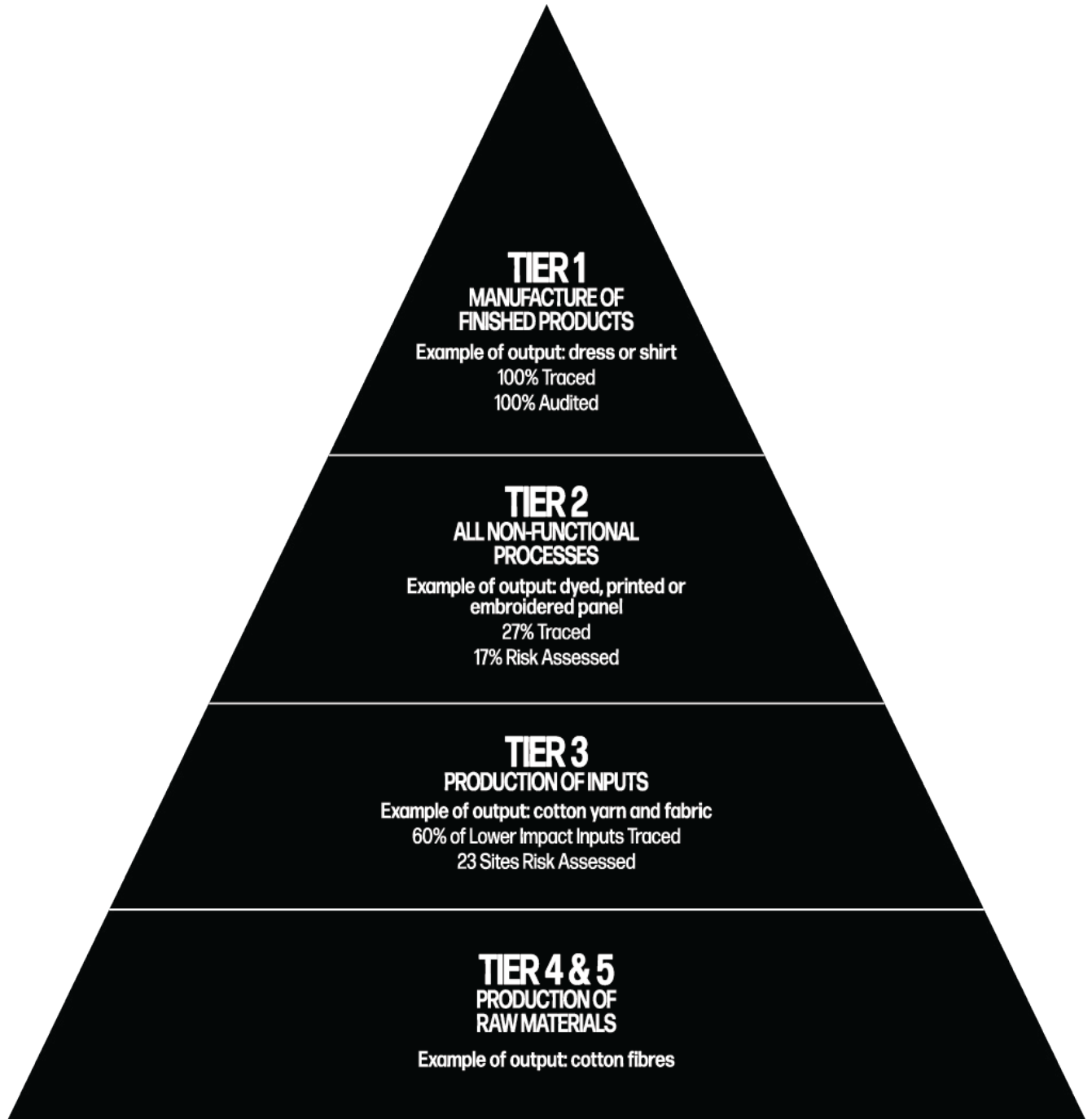
OUR FACTORIES

At the end of 2024, we sourced from 75 Tier 1 factories based in China and India.



OUR TIERS

To create a finished product, we consider there to be five supply chain tiers:



We do not outsource to other manufacturers where we can't be sure our ethical standards are upheld. We also have a strict 'no order subcontracting' policy for our suppliers, meaning our orders can't be sent to factories we don't have visibility of.

THIRD PARTY PRODUCTS

In 2024, we worked with seventeen third-party brand suppliers. Our direct relationship lies with the 3rd party brands themselves rather than their factories or suppliers.

21.2 DIRECT NON-PRODUCT

In addition to manufacturing our merchandise, Princess Polly's supply chain includes goods and services that support our products, such as fabrics and packaging. As part of our modern slavery risk assessment, we also review non-product suppliers to ensure a broader understanding of potential risks.



3.0 RISKS OF MODERN SLAVERY

Princess Polly conducts a comprehensive risk assessment to identify potential human rights risks within our supply chain and guide our due diligence efforts. This process incorporates desktop research using globally recognised indices and resources, supply chain mapping, supplier and worker surveys, audit reports, and insights gathered from site visits. We use this to evaluate our existing supply chain and to source new suppliers. We are committed to reviewing our risk assessment approaches, remaining well-informed on updated research, and continuously assessing our supply chain.

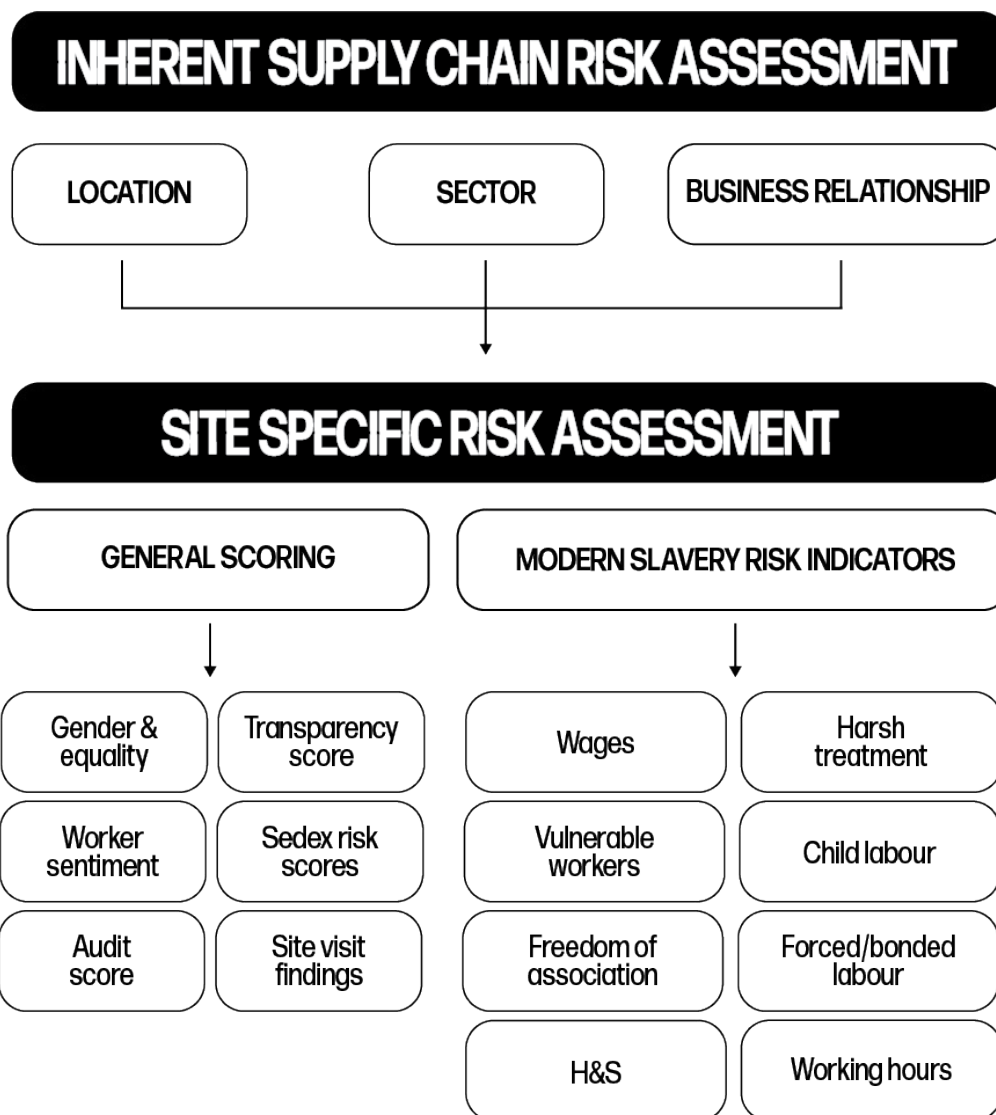
Through a bespoke methodology, we assessed the inherent risk of modern slavery in our supply chain operations, reviewing the following indicators:

1. Location risks
2. Sector risks
3. Business relationship and our level of direct control

A numerical score was applied to each indicator to determine an overall inherent risk score. In addition, a more comprehensive site-specific risk assessment was conducted for:

- ★ Tier 1 product suppliers of Princess Polly branded merchandise.
- ★ Direct non-product suppliers and factories with whom Princess Polly has a direct relationship, including packaging and fabric manufacturers.





Princess Polly also applies the Continuum of Involvement framework, as outlined in the UN Guiding Principles on Business and Human Rights, to evaluate our role in modern slavery risks. This helps us consider how our business may be causing, contributing to, or directly linked to harm.

- ★ **Cause:** When our own actions directly result in modern slavery practices or increase the likelihood of such harm.
- ★ **Contribute:** When our actions play a role in enabling or encouraging modern slavery, including through purchasing practices or other business decisions.
- ★ **Directly Linked:** When we have a business relationship that, by its nature or structure, increases the risk of harm even if we did not cause or contribute to it.

Our assessment of this framework has shown that Princess Polly is more likely to be directly linked to modern slavery risks, rather than having caused or contributed to them. We are committed to ensuring that our business decisions do not compromise or negatively impact human rights.



RISK SCORE	SUPPLY CHAIN	DETAILS OF RISKS	PRINCESS POLLY'S POTENTIAL RELATIONSHIP TO RISK
HIGH	Tier 1 Product Manufacturing	<p>Our Tier 1 sites remain our most high risk supply chain stage, due to the high risk locations and sectors, as well as our high leverage.</p> <p>The risks and further assessments associated with this stage are detailed in section 3.1.</p>	Contribute
HIGH	Direct Non-Product Manufacturing	<p>Princess Polly acknowledges the high leverage associated with non-product suppliers where we have a direct sourcing relationship. The risks are also captured within section 3.1 below</p>	Contribute
HIGH	Tiers 2+	<p>As we move further down the supply chain, our visibility and leverage reduces, however the country and sector risks remain high. For any fabric mill or other non Tier 1 site where Princess Polly has a direct relationship, we apply the same site-specific risk assessment as we do for our Tier 1 manufacturing partners.</p> <p>Tracing Tier 3 is a challenge for the fashion industry. We trace the main inputs (fabrics, plastics and metals) of our Lower Impact products, by utilising the production pathways recorded through material certifications. We also undertake qualitative assessment of our key inputs created through raw materials, production and processing, outlined in Input Risks in section 3.1</p>	Directly linked

MEDIUM	Transport and Logistics	<p>This includes global customs clearance and freight forwarding services. Since 2022, over 99% of our upstream logistics have been consolidated under Toll Group, who conduct their own due diligence and modern slavery reporting. Additionally, 97% of our downstream transport is carried out by local courier services operating in low-risk countries.</p> <p>We acknowledge the use of additional service providers in higher-risk countries for a portion of our upstream and downstream transport. As a result, this stage remains at a medium risk level.</p> <p>Risks include human trafficking, forced labour, high working hours, weak collective bargaining and low wages.</p>	Directly linked
LOW	Third-Party Brands and Wholesale Partners	<p>We understand that the same location and sector risks exist within our brand and wholesale partners' supply chains. However our leverage and control is low.</p>	Directly linked
LOW	Service Providers/ Contractors	<p>Princess Polly engages contracted workers at our US Distribution Centre, as well as for the build and maintenance of our retail stores. We also work with professional service providers across our Australian and US sites, including models, IT, marketing, and cleaning staff.</p> <p>Identified risks within these services include excessive working hours, lack of or ineffective union representation, high business fees, temporary employment arrangements, health and safety concerns, failure to meet minimum wage or overtime requirements, and a lack of social protection contributions.</p>	Directly linked

LOW	Princess Polly Employees	<p>Our staff consist of those directly employed in our of-fices, distribution centers, and retail stores in Australia and the USA.</p> <p>The modern slavery risks are low as these are skilled and specialised roles where we have direct control. Our staff play a critical role in our work against modern slavery, enhanced through awareness training, detailed in section 5.1</p>	Directly linked
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3.1 PRINCESS POLLY BRANDED MERCHANDISE

In 2024, Princess Polly continued to prioritise risk mitigation within the manufacture of our own branded products, as well as non-product goods where we maintain a direct relationship with the supplier, including select packaging and fabric. Building on our existing analysis, we deepened our risk assessment across industry, location, factory, input, and worker levels to ensure our approach remains responsive, targeted, and informed by the latest insights.

INDUSTRY AND SECTOR RISK

The 2023 Global Slavery Index identifies Garments and Textiles at high risk of being produced by modern slavery. Short production deadlines, rapid style changes and poor payment terms in the apparel industry can result in excessive overtime, low salaries, working without breaks, and unpaid overtime. Managers and supervisors working under pressure can pass this onto workers in the form of harsh treatment and abuse. Additional revisions or mistakes in orders and failure to monitor the factory's capacity, may lead to unauthorised subcontracting or homeworking, as well as child labour. Sexual harassment and violence against women and gender discrimination are also prevalent issues reported, associated with higher numbers of women workers.



² <https://www.walkfree.org/global-slavery-index/map/>

COUNTRY RISKS

In 2024, our own Princess Polly products were manufactured in China and India. Both countries have vulnerable populations, with an estimated 4 victims of modern slavery for every thousand people in China, and 8 in India, according to the Global Slavery Index.

As the second-largest economy globally, China specialises in the production of labour-intensive, low-value goods for export, which can result in forced labour. Independent unions are outlawed in China, and the law does not protect the right to strike. As a result, there is no protection for workers who request or participate in collective negotiations with their employers. At the end of 2021, the US Congress adopted The Uyghur Forced Labour Prevention Act (UFLPA), which prevents goods produced in the Xinjiang Uyghur Autonomous Region (XUAR) of China from entering the United States. This is due to widespread evidence of state imposed forced labour in the region. Princess Polly has banned cotton from this region, and has established compliance monitoring.

Evidence of child labour and forced labour have been found in various Indian industries, including textile production. "Sumangali schemes" in the Tamil Nadu region were reported to use bonded labour, restriction of movement and sexual harassment towards young women and girls in spinning mills. Due to the large income disparity across regions, there is an increased prevalence of migrant workers. These workers often lack official identity documents which poses a greater risk of informal labour. Furthermore, there are limited anti-discrimination laws for certain individuals in India, increasing the risk of discriminatory practices in the workplace.

SITE SPECIFIC RISKS

In partnership with Sedex and LRQA, our Tier 1 sites (plus all sites that we have a direct relationship with, regardless of Tier) were assessed against the above risks, by analysing information and findings from the following sources:

- ★ Internal transparency surveys and traceability requests
- ★ Verified Third Party Social Audits and site visits by Princess Polly team members
- ★ Sedex SAQ responses
- ★ LRQA Worker Sentiment Surveys
- ★ Third party Inline Inspection

Through our analysis of these sites on Sedex, the highest labour rights risks for our sites were found to be:

- ★ Forced labour
- ★ Working hours
- ★ Discrimination
- ★ Freedom of association
- ★ Children and young workers
- ★ Wages

Our most commonly identified high risks were related to emergency health and safety procedures/ equipment, documentation and record keeping, and overtime hours. Princess Polly remains committed to addressing these through our remediation program. Child labour risks are taken very seriously at Princess Polly and we have many safeguards in place to monitor this risk. If any of these indicators are suspected, they are investigated thoroughly with the highest priority. We acknowledge that while our risk assessment tools

are varied and thorough, they may not uncover all existing risks or violations at our supply chain sites. They reflect only a snapshot in time and full transparency is never guaranteed. As a result, we continue to build out our response and awareness measures (see sections 5 and 6 below).

We acknowledge the heightened risk of modern slavery within the less visible tiers of our supply chain. Princess Polly collects Transparency Survey data across Tiers 1, 2, and 3, including from trading companies, to support greater visibility. In 2024, we expanded our site visit program to include Tiers 2 and 3, with a particular focus on Tier 3 facilities producing our Lower Impact materials and those involved in high-volume production.

INPUT RISKS

While our comprehensive site-specific risk assessment currently covers our Tier 1 sites and Tiers 2 and 3 where we have direct relationships, we recognise that modern slavery risks increase further along the supply chain, where visibility is limited. To address this, our internal site visit program includes select Tier 2 and 3 facilities, with the purpose of introducing our Ethical Sourcing Program and including site risk assessments aligned with SMETA and LRQA ERSA standards. By the end of 2024, we had conducted site visits at 17% of our mapped Tier 2 sites and 23 Tier 3 sites. These visits revealed key risks, including wage and working hour issues often linked to incomplete record-keeping and weak management systems, as well as health and safety risks stemming from insufficient training or oversight.

All inputs sourced for our manufacturing have their own complex supply chains. In 2024, our primary materials were polyester, cotton, recycled polyester, and recycled nylon. Princess Polly continues to monitor risks associated with these inputs to ensure our sourcing remains aligned with our ethical standards.

According to the Global Slavery Index³, garments and textiles are among the five products most at risk of being produced using modern slavery. The US Department of Labor also lists 13 countries with evidence of forced or child labour in the garment industry, including China and India. Conversely, the synthetic materials used in our products generally carry a lower risk of modern slavery. Princess Polly is actively transitioning to certified Lower Impact materials, such as organic cotton and recycled polyester. We only accept and source sustainable materials from certified factories that can provide valid scope and transaction certificates. In 2024, 37% of all products received were certified.

We are also aware of the potential health and safety risks associated with processing and finishing apparel. For example, the health risks associated with exposure to hazardous chemicals and inadequate Personal Protective Equipment (PPE). In 2021, Princess Polly adopted and enforced a restricted substances list, which bans the use of dangerous substances in the production of and finished products.

When it comes to accessories, which make up approximately 14% of our product range, World Vision notes forced and child labour is prevalent in many stages of the jewellery supply chain, including mining, with an estimated 1 million children working in the mining industry globally. In 2024, the most commonly used metals in our accessories were recycled zinc and recycled steel, which according to Sedex's commodity risk tool, have no evidence of forced or child labour violations in China or India, nor does fashion accessories in general. Princess Polly aims to strengthen our risk assessment by conducting more specific analysis on the raw materials and Tier 4 processes used in our products and the associated human rights violations that occur in their supply chains.

³ Global Slavery Index

VULNERABLE WORKERS

The identified risks disproportionately impact some workers more than others. The following workers are the most vulnerable to these risks in our supply chain:

Women - Women are considered at high risk of human rights violations, including discrimination, forced labour, trafficking, sexual abuse and exploitation. The Global Slavery Index revealed that 71% of modern slavery victims are female. We take responsibility to protect our workers' rights and to focus education programs on empowering women.

Migrant Workers - The extreme wealth disparities across regions in both China and India drive a large migration of workers to different regions. In China, migrant workers account for 67% of the urban workforce, while India sees an annual migrant flow of nine million. Migrant workers can be exposed to vulnerability and forced labour as they have limited access to legal protection, benefits and services compared to local workers.

Child Workers - In China, many children are left behind in poverty-stricken rural areas due to their parents working as migrants in urban provinces. In India, children of migrant workers lack access to education in isolated work sites and often work alongside parents. Moreover, evidence of child labour in "Sumangali schemes" is a key risk. Princess Polly has zero-tolerance for child labour, and has a Child and Forced Labour Policy to investigate and mitigate any instance of child labour that may occur.

Contract, Agency and Home Workers - Workers hired indirectly through recruitment agencies are at greater risk of deceptive recruitment and bribery. These workers are more vulnerable to forced overtime and underpayment of wages. Homeworkers who work outside the formal system are also more vulnerable to exploitation. Princess Polly does not allow home working arrangements, and maintains open communication and conducts intermittent checks on high risk processes with suppliers, such as crochet.

Ethnic and Religious Minorities - State-imposed forced labour allegedly continues to occur in RTL centers, with ethno-religious minorities at high risk. The lack of anti-discrimination laws based on skin colour or national origin in India also place these minorities at greater risk. Moreover, there are noticeable patterns of modern slavery associated with religion and ethnicity.



ENVIRONMENTAL RISKS

As climate change and general environmental degradation continues to worsen, emerging research has demonstrated the inextricable link between this and modern slavery. The impacts of climate-related disasters, environmental degradation, and resource scarcity disproportionately affect people in already vulnerable or unstable situations. These conditions can drive displacement, poverty, and irregular migration, heightening the risk of exploitation, including human trafficking, forced labour, and child labour. Poor environmental conditions such as air or water pollution can also endanger the health and safety of workers and surrounding communities.

Princess Polly incorporates Environmental Risk into our inherent risk assessment framework, using data on emissions, water, waste, and biodiversity from a range of industry indices. This ensures we acknowledge and address the role of climate and environmental factors as potential drivers of modern slavery.

Princess Polly aims to protect workers from heightened slavery risks associated with the climate crisis. We work closely with international organisations, including the United Nations, to promote sustainable practices that mitigate these risks. Princess Polly supports and adopts the concept of a 'just transition' ensuring that the shift to a net-zero future also upholds human rights, reduces poverty, and creates decent work. As defined by the International Labour Organization (ILO), a just transition involves "greening the economy in a way that is as fair and inclusive as possible to everyone concerned, creating decent work opportunities and leaving no one behind."

We work directly with our factories to track and improve their environmental performance. This includes using the Worldly Facility Environmental Module (FEM), conducting chemical testing, social and environmental audits, and assessing biodiversity risks. Princess Polly aims to implement an integrated site scorecard methodology that assesses both human rights and environmental risks and impacts holistically.



3.2 THIRD PARTY BRANDED MERCH

We acknowledge that similar risks exist within our third-party brand partners' supply chains. In 2024, Princess Polly worked with seventeen third-party brands. Currently, our direct and immediate control lies with our own-brand suppliers, this is where Princess Polly prioritised our risk assessment and due diligence.

In 2023, we piloted the Worldly Brand & Retail Module (BRM) with three key third-party brands to assess their ESG performance against Princess Polly's due diligence framework. Princess Polly covered the cost of the BRM and narrowed its scope to relevant sections to reduce the burden on our brands. As it was our first time using the tool, both parties were navigating the process together. Feedback from the pilot indicated that the assessment was time and resource intensive, and the resulting responses varied in depth and utility. We acknowledge that clearer guidance and structured support may have improved the experience and outcomes. In 2025, we aim to build on these learnings through more targeted support and refined evaluation, leveraging our Vendor Compliance and Ethical Screening process.



4.0 ASSESSING

Princess Polly recognises that we are responsible for responding to our specific risks by undertaking due diligence and remediation in line with the United Nations Guiding Principles. We prioritise our efforts by the most salient risks to human rights and where we have the greatest capacity to positively impact the lives of our workers and communities where we and our partners operate.



4.1 ONBOARDING

ETHICAL SOURCING PROGRAM ONBOARDING

We've maintained a stringent onboarding process ensuring any new potential suppliers meet our requirements upfront, enabling us to identify human rights risks early on, while maintaining the integrity of our Ethical Sourcing Program.

Our onboarding process includes three phases, and we only work with suppliers that satisfy all requirements:

- ★ **Transparency phase** - We ask suppliers to share the following as our initial introduction:
 - a. Transparency Survey of all primary & subcontracted sites, including detailing factory capabilities and machinery involved.
 - b. Ethical Audit Reports. Where not provided, we support the supplier to organise their first audit.
 - c. A linked Sedex membership.
 - d. A valid business license.
 - e. Sustainable Material Certification, if applicable.
- ★ **Onboarding phase** - We get to know our new suppliers, and they get to know us, through:
 - a. An onboarding call.
 - b. An introduction email attached with our standards, policies and our Supplier Trading Terms to read and sign. All available in English and Mandarin.
- ★ **Engagement phase** - Production may now start, while we work with suppliers over 60 days to:
 - a. Complete a Self Assessment Questionnaire (SAQ) on the Sedex platform.
 - b. Conduct a site visit by a Princess Polly team member.
 - c. Receive a Site Scorecard and grade for each factory.
 - d. Complete core training modules on the EiQ platform inclusive of our Code of Conduct, Forced Labour Prevention and Corrective Action Plans (CAP).

If an existing supplier wishes to bring on a new factory for our production, Princess Polly first investigates the cause, the necessity for the additional factory and its capabilities. The existing supplier must provide the following in order for the new factory to be approved for production:

- ★ An updated Transparency Survey with the new factory details.
- ★ A valid Ethical Audit Report.
- ★ Join and link to Princess Polly on Sedex.
- ★ Received a Site Scorecard and grade for the factory.
- ★ Agreement to complete SAQ within 60 days.
- ★ Conduct a site visit within 90 days by a Princess Polly team member.

Recognising that onboarding and site changes are a regular part of business operations, we worked with Sedex in 2024 to develop clear guidelines to manage these transitions responsibly, minimising disruption to suppliers and production while maintaining our high ethical standards.

STANDARDS AND POLICIES

Our approach to social responsibility is underpinned by our standards and policies. As a part of our growth, we regularly review and update our standards and policies to ensure they best reflect our values and nuances within our Ethical Sourcing Program.

There are five strategic focuses that inform the activities within our Ethical Sourcing Program. These strategic focuses are:

1. Modern Slavery
2. Gender Equality
3. Responsible Purchasing
4. Living Wage
5. Respect

To achieve the activities and goals within these strategic focus points we must consistently:

- ★ Establish supplier ownership
- ★ Empower factories to meet our standards
- ★ Build visibility of the whole supply chain
- ★ Embed honesty over perfection
- ★ Prioritise orders with preferred suppliers
- ★ Focus programs where they are most needed

All policies and standards are provided to suppliers via email, in Mandarin and English, and include guidelines on how to put our requirements into practice. Each time a new document is added or updated, we notify all our suppliers of this update.



OUR HUMAN RIGHTS POLICY	Applies to the team, our supply chain, and our customers.
OUR CODE OF CONDUCT	These documents apply to our suppliers - including our factories and others in our supply chain - and outline our standards and expectations for the treatment of workers.
OUR ETHICAL SOURCING GUIDELINES	
OUR CHILD & FORCED LABOUR POLICY	
OUR ROUTING MANUAL	These documents outline our standards and expectations for how our products are made, including the treatment of animals and use of animal products.
OUR ANIMAL WELFARE POLICY	
OUR GENDER EQUALITY POLICY	This document guides our team to create better experiences for women in our supply chain.
OUR RESPONSIBLE PURCHASING POLICY	This document establishes a standard for how we interact with all our suppliers.
OUR COMMITMENT TO A LIVING WAGE	This document outlines our commitment to a living wage including our next steps to drive change.

Since 2020, Princess Polly has clearly set and defined our expectations for our Ethical Sourcing Program through our Ethical Sourcing Guidelines. This includes our requirements on:

- ★ Visibility & traceability
- ★ Auditing, site visits & remediation
- ★ Response to COVID-19
- ★ Participation in training
- ★ Subcontracting
- ★ Feedback and engagement

All audits must include the following:

- ★ Labour Standards
- ★ Health and Safety
- ★ Management Systems
- ★ Entitlement to Work
- ★ Subcontracting and Homeworking
- ★ Environmental assessment

SUBCONTRACTING EXPECTATIONS

In 2024, Princess Polly utilised our subcontracting expectations laid out in our Code of Conduct, outlining rehabilitation measures for various subcontracting findings, including regular inspections, targeted training for the supplier and factory managers and donation of impacted stock.

CASE STUDY: UNAUTHORISED SUBCONTRACTING

During a routine site visit in 2024, Princess Polly identified that one of our Tier 1 factories had been sending unfinished products to unapproved factories for completion, a clear breach of our no subcontracting policy. Production records revealed that products were being cut at the approved facility, and then sent to factories in other regions for sewing.

To address this serious issue, we worked closely with the supplier and factory, including:

- ★ Holding a meeting with the supplier to review the findings, outline the remediation plan, and emphasise the severity of the non-compliance.
- ★ As the subcontracting occurred without the supplier's knowledge, the supplier elected to terminate its relationship with the factory. While our preference is always to attempt to support and achieve compliance, Princess Polly subsequently also exited the factory, relocating all remaining production to the supplier's other approved factories.
- ★ As a financial penalty, Princess Polly requested that the profits from any affected orders be reinvested into the Preferred Factory Program. Ensuring tangible, positive outcomes on the ethical and sustainable performance of the supplier's other sites.

This case underscores our commitment to maintaining full transparency in our supply chain and ensuring swift, meaningful action in response to serious violations.



4.2 MONITORING

OUR AUDIT PROGRAM

An ethical audit is one way that Princess Polly can monitor how our factories implement our Code of Conduct. Princess Polly prefers to accept semi-announced audits (21 day window) conducted by LRQA to the SMETA methodology.

Princess Polly has a reduced onboarding process for specialty factories who complete limited, specialised production that no other factory can provide based on technical capabilities, as well as existing suppliers in the process of being exited to allow for a gradual and responsible phasing out of production. These factories still require a valid social audit, however a wider scope of auditing firms and methodologies are accepted.

We have partnered with LRQA since August 2020 as they represent our commitment to transparency. Using a third-party service enhances the objectivity and effectiveness of due diligence procedures with our suppliers, whilst maintaining and fostering our strong supplier relationships.

	HELD A VALID AUDIT DURING REPORTING PERIOD IN AUSTRALIA		
	ANNOUNCED	SEMI ANNOUNCED	TOTAL
Tier One Factories	19%	81%	100%



The subsequent procedures are as follows for after an audit has occurred:

GRADING	GRADING REQUIREMENTS	PRODUCTION APPROVAL
Gold	No or only minor outstanding non-compliances	Approved for production
Silver	Two or less outstanding major non-compliances	Approved for production
Bronze	Three or more outstanding major non-compliances	Approved for production
Red	One or more outstanding critical non-compliances	Long term supplier relationship: Production can continue for 6 months.
		New supplier: Not approved for production.
Red: Production On Hold	One or more outstanding highly critical non-compliances	Not approved for production

The factory, the supplier and Princess Polly receive a copy of the audit report. We review the root cause and potential risk for every finding in the report, applying one of four gradings based on the severity and immediacy of any threat to factory workers, the local community or the environment; minor, major, critical or highly critical. In 2021, we undertook a review of all Sedex Issue Titles against our Code of Conduct and realigned certain gradings to more accurately represent our internal values. We will conduct the same review of the new SMETA 7 Issue Titles to maintain alignment. Some examples of non-compliances from our audit reports (during the reporting period in Australia) included overtime of up to 72 hours, a lack of social insurance and a lack of needle guards on sewing machines.



COVID-19 AUDITING PROCEDURE

When an audit is due for a site that cannot be reached because of COVID, Princess Polly implements the following response plan:

- ★ If the site remains operational but an auditor cannot enter, an LRQA Virtual Audit is conducted.
- ★ If the site is under lockdown or restricted access, the audit deadline is postponed. Lockdown status is confirmed with LRQA, and audits are not rescheduled until the area reopens.
- ★ ILO training links are provided to the supplier and factory manager, covering the Safe Return to Work series.
- ★ Princess Polly maintains close communication with the supplier and Buying Team to ensure any order delivery schedules are delayed and respected during the audit postponement period.

WORKER VOICE

In collaboration with LRQA, Princess Polly distributes anonymous worker sentiment surveys (WSS) to our factories in China and India. The survey includes 30 questions designed to provide detailed analysis and visibility of the working conditions at a factory. This ensures that Princess Polly can proactively identify issues impacting workers beyond the scope of an ethical audit. In 2024, WSS were conducted in 91% of our Tier 1 factories, capturing the voices of 2,951 workers. Through site visits conducted by Princess Polly team members, we also extended the surveys to non-product factories where we have a direct relationship, as well as select Tier 3 sites producing Lower Impact materials, engaging a further 552 workers.

Each factory is graded on a scale from A to D, where A reflects strong worker sentiment and performance, and D indicates a need for significant improvement. These results help Princess Polly identify high-priority improvement areas and tailor support where it is most needed. In 2024, LRQA introduced an updated WSS format featuring revised questions and more detailed thematic breakdowns, further enhancing our ability to track progress, identify trends, and respond to emerging risks.

2024	SITE VISIT (TIER 1 AND DIRECT RELATIONSHIPS)			
	A STRONG PERFORMANCE	B SATISFACTORY PERFORMANCE	C NEEDS IMPROVEMENT	D NEEDS SIGNIFICANT IMPROVEMENT
TIER 1 PRODUCT	31%	65%	4%	0%
DIRECT NON-PRODUCT	50%	50%	0%	0%

TRACEABILITY

Mapping our supply chain is the first step in understanding who makes our products, and is key to ensuring that every person contributing to Princess Polly's production is respected, protected, and working in safe conditions. Our focus is on identifying and verifying the capabilities of each site to ensure that no unauthorised subcontracting occurs. While suppliers are expected to accurately disclose all production processes, we conduct ongoing, order-by-order basis to maintain oversight.

Princess Polly maps each raised Purchase Order (PO) to the corresponding factory, generating an automatic response to confirm that the site is approved and capable of completing the order. The system flags any products requiring further investigation and enables the Merchandise team to log all factories involved in a product at the point of creation.

Our tracing process consists of four key steps:

1. **Capability review** – Each factory is approved for production based on its technical capabilities.
2. **Product construction review** – Each of our products is reviewed for its construction in order to understand what processes are required to produce that item.
3. **Purchase Order information request** – Suppliers confirm which onboarded factory is responsible for each PO.
4. **Information comparison** – PO and product construction data are compared against the factory's declared capabilities. Any discrepancies trigger follow-up with the supplier for clarification and remediation.

To further verify supplier-reported data, Princess Polly continued inline inspections in 2024. We partner with an accredited third party to tailor these inspections to include production verification, ensuring traceability and compliance with our sourcing expectations.

CERTIFICATION OF MATERIALS

Princess Polly actively traces the sites that produce our main sustainable inputs, and ensures each material is correctly certified or tested. We only accept and source sustainable materials from certified factories that can provide valid scope & transaction certificates. Since 2022, we have worked to order fabrics directly from our certified factory mills to build a fabric 'stock market' for our merchandise team and suppliers, which supports the visibility of our Tier 3 sites.

SPOTLIGHT: PRINCESS POLLY LOWER IMPACT FABRIC HUB

In 2024, to support ethical sourcing and reduce risks related to modern slavery, we established the Princess Polly Lower Impact Fabric Hub in China. This initiative enables greater visibility over our Tier 1 factories' access to certified lower-impact materials. By stocking core fabrics commonly used across multiple styles, we aim to remove common barriers such as high Minimum Order Quantities (MOQs) and elevated costs that can contribute to excessive pressure on suppliers. The Lower Impact Fabric Hub's short turnaround times for in-stock colours also support more stable planning and purchasing practices, which can help mitigate risks associated with exploitative labour conditions linked to unrealistic timelines and pricing.

SITE VISITS

In 2024, Princess Polly continued to strengthen and expand our bespoke site visit program. These visits include a document review and on-site observations aligned with SMETA and LRQA ERSA standards. They also incorporate confidential worker sentiment surveys, the collection of wage data, training module support, verification of factory capabilities, and assistance with existing Corrective Action Plans (CAPs). In addition, site visits may now include tailored training sessions and capacity-building activities, designed to meet the specific needs of each site.

We developed a grading system for site visit findings, modelled on our audit grading framework. This helps suppliers clearly understand the significance of the site visit and the expectations attached to each outcome. The table below outlines the grading criteria:

OVERALL FACTORY GRADINGS		
GRADING	GRADING REQUIREMENTS	PRODUCTION APPROVAL
Gold	Only 2 regular findings (overtime and social insurance)	Approved for production
Silver	Only outstanding major or minor findings	Approved for production
Bronze	One or more outstanding critical findings (except subcontracting and lack of records)	Approved for production
Red	One or more outstanding critical subcontracting or lack of records findings, or any highly critical	Production can continue for 6 months
Red	Denied access	Approved - falls into larger warning



SPOTLIGHT: NEW SITE VISIT PROCESS

Since 2022, Princess Polly team members have conducted over 250 site visits, with 82% at Tier 1 sites, 8% at Tier 2, and 10% at Tier 3. These visits have provided valuable insights, and in 2024, we refined our approach to tailor visits based on site needs, expanding beyond compliance to include root cause support and targeted capacity building. The purpose and format of each visit are determined by the site's role in our supply chain and its progress within our Ethical Sourcing framework.

SITE VISIT TYPE	PURPOSE
FOUNDATIONAL SITE VISIT	<ul style="list-style-type: none">★ Introduce our Ethical Sourcing Program to new factories★ Assess the site against our Code of Conduct and the proposed capabilities★ Provide supporting risk assessment data
CONTINUOUS IMPROVEMENT VISIT PROCESS	<ul style="list-style-type: none">★ Offer support and engagement in understanding and meeting our Ethical Sourcing Program requirements★ Offer support and training on improving capabilities and remediation of issues★ Review current state against our Code of Conduct and recorded capabilities★ Provide supporting risk assessment data
RECURRING ISSUES VISIT	<ul style="list-style-type: none">★ Offer tailored support in addressing root causes of recurring issues★ Promote accountability and empowerment with the site through a pre-visit self assessment★ Develop long term remediation and follow up action plan
TIER 3 VISITS	<ul style="list-style-type: none">★ Introduce our Ethical Sourcing Program★ Conduct a site risk assessment in line with SMETA and LRQA ERS standards★ Provide capacity building and training on key compliance areas

5.0 ADDRESSING

5.1 ENGAGING REMEDIATION

After each audit and site visit, Princess Polly prepares a Site Scorecard to help factories clearly understand the outcomes and next steps. Each scorecard outlines:

- ★ The severity of each non-compliance or finding.
- ★ Recommended actions to address both the immediate issue and its root cause.
- ★ A reasonable timeframe for remediation of each issue.
- ★ Clear instructions for formally closing findings either by desktop review, site visit, corrective action plan, follow-up audit, or new audit.
- ★ Assigned training modules designed to build capacity and address the specific non-compliances identified.

Since 2023, we’ve incorporated our site visit program and findings into our overarching site scoring system in tandem with our audit scoring system. This combined framework offers a holistic view of factory performance, incorporating results from audits, site visits, Self-Assessment Questionnaires (SAQs), training and CAP completion, and participation in Worker Sentiment Surveys.

Below is the overarching site grading system used to assess overall performance:

SCORE	AUDIT	SITE VISIT
Platinum	Gold + Social insurance improved	Gold
A	Gold	Gold
B	Gold or Silver	Silver
C	Gold, Silver or Bronze	Bronze
D	Bronze	Red
E	Red	Findings N/A
F	Highly criticals	Findings N/A

All SMETA audits are booked including a desktop CAP review, inviting our sites to build a Corrective Action Plan, and provide evidence of remediation within our timeframes. After a site visit is conducted, observations and opportunities for improvement are recorded and an internal corrective action plan is created with the factory. This allows for remediation of additional findings between audit windows and offers more hands-on support for progressing in our program. Our suppliers and factory managers are also engaged in non-compliance training related to issues found in their audit or site visit. Our Princess Polly Social Responsibility team and LRQA provide guidance through regular emails, WeChat, calls and virtual meetings.

If a factory receives a ‘D’ grade following an audit or site visit, Princess Polly initiates a structured six-month remediation plan to ensure that critical issues are addressed within an appropriate timeframe. If the factory is unable to resolve the issues within this period, production must cease and the relationship is likely to be terminated. We have never had to terminate after a remediation period, as it is our priority to ensure factories are fixing severe issues at their root.



SPOTLIGHT: REMEDIATION REVIEW OF CRITICAL RECURRING ISSUES

In 2024, Princess Polly reviewed recurring non-compliances based on over 200 audits and site visits, including repeat engagements. By analysing the recurrence rate of high-risk and critical issues, we developed a heat map to identify 'hot spots' among suppliers and factories with the highest unit volumes. This analysis revealed four key issue areas requiring more targeted, long-term support:

- ★ Record keeping
- ★ Overtime
- ★ Social insurance
- ★ Health and Safety

To better understand why these issues persisted, we conducted a deep dive into each area. During our 2024 Princess Polly Partner Conference, we hosted an information session on the importance of accurate record-keeping and how to implement an effective system. We also ran a workshop focused on health and safety, overtime, and social insurance, where suppliers shared firsthand insights into root causes and proposed solutions.

In parallel with our recurring issue site visits, Princess Polly developed tailored issue categories and rating criteria to better reflect the complexity of issues like overtime and social insurance. For example:

- ★ Overtime findings are classified as minor, major, or critical based on specific hour thresholds
- ★ Social insurance findings may be downgraded to 'minor' if 100% of commercial injury insurance is provided

This refined approach safeguards worker welfare while acknowledging local legal and cultural contexts, particularly in China, and supports more meaningful, sustainable remediation outcomes.

Princess Polly has a zero-tolerance policy for any highly critical non-compliance (relating to the most serious issues, including child labour, forced labour, precarious employment, threats and discrimination). In these instances, all new production is paused and the factory is provided weekly support, including digital training and support from LRQA, to aim to close all such issues with immediacy. To date, Princess Polly has never found a case of forced or child labour within our factories, but if this did occur, our Child and Forced Labour policy outlines our specific remediation process, with a focus on supporting the victim/s.



WARNING SYSTEM

Princess Polly uses a structured warning system to ensure consistent and fair communication with suppliers who are not meeting our Ethical Sourcing requirements. The system clearly outlines our expectations, provides a defined timeframe for remediation, and, where improvement is not achieved, guides a responsible exit strategy. It is important to Princess Polly that exiting a site or supplier is a final resort. We have robust systems to offer comprehensive support to avoid this whenever possible. A site may receive its first warning after one month of consistent requests and no progress. Princess Polly provides support and guidance to work towards remediation. If no further progress is made, it will be followed by two more warnings before ceasing our relationship.

In 2024, 80% of issues were resolved following the first warning, with the remaining 20% resolved after the second. This demonstrates the effectiveness of the warning system in supporting suppliers to address and close issues prior to termination becoming necessary.

Importantly, the warning system runs in parallel with our Corrective Action Plans (CAPs) and Site Scorecards. In instances of critical or highly critical non-compliances, Princess Polly acts immediately, following our established protocols to ensure rapid resolution and the protection of worker rights.



5.2 RESPONDING

VICTIM VOICE & REPARATIONS

Every victim has a voice and a story. At Princess Polly, we are committed to placing survivors at the centre of our response to human rights violations. Our approach is grounded in the belief that meaningful remediation must be survivor-informed, prioritising safety, dignity, and long-term well-being. In response, we have deepened our commitment to listening, learning, and incorporating survivor perspectives into our broader remediation framework.

If we become aware of a human rights violation, Princess Polly will immediately pause production and cease placing orders with the relevant site. Our Social Responsibility team leads a rapid response process, working to secure the immediate safety of the individual(s) affected and provide urgent support. Victim remediation may include access to justice, financial compensation, or other forms of assistance, always guided by the individual's needs and preferences. In parallel, we aim to build preventative systems by analysing risk patterns and reinforcing worker protections across the supply chain.

Princess Polly recognises that survivors are never obligated to participate in the design or delivery of remediation activities. However, where safe and appropriate, we value their insights in helping shape ethical, compassionate responses that reduce harm and prevent recurrence.

GRIEVANCE PROCEDURE

Princess Polly firmly believes all workers should have access to safe, effective grievance channels to raise concerns and support timely resolution. From 2022 to 2023, we piloted a Speak Up Helpline in partnership with LRQA, designed to provide an anonymous mechanism for workers in factories with limited or ineffective grievance systems.

Through this pilot, site visits and conversations, we learned that most factories already had existing active channels in place, which both workers and management preferred. Feedback revealed that workers often favoured raising concerns directly with management for faster outcomes, and due to high turnover, many were unaware of or untrained in using the Helpline, reducing both the uptake and trust in the tool.

In response, we redirected efforts in 2024 to strengthen factory-level grievance systems through our Preferred Factory Program, including the development of an improved grievance pathway for 2025. This shift enables us to focus on building trust in existing mechanisms by increasing awareness, improving record-keeping, and supporting meaningful remediation, ensuring that grievance channels are both accessible and effective in practice.

THE PREFERRED FACTORY PROGRAM

The Preferred Factory Program is Princess Polly's commitment to building a more sustainable, resilient, and ethical supply chain. Co-designed by our Social Responsibility, Supply Chain, and Merchandising teams, this 24-month initiative empowers key factories to adopt best practices that support environmental protection, product quality, and worker wellbeing.

Participating factories engage in tailored activities such as lean production, carbon reduction measures, and ethical sourcing initiatives including effective grievance channels, empowered worker committees, gender equality programs, and payroll digitisation. Progress is tracked through a point-based system, with each site working towards a goal of 120 points by the end of the 24 months. Since the program's launch in April 2024, participating factories have achieved an average of 49 points, with three leading sites surpassing 60 points within the first 12 months - a strong reflection of their commitment to sustainable transformation. To ensure progress and accountability, Princess Polly conducts regular site visits, provides quarterly progress reports, and aligns internal KPIs with program milestones.

The Preferred Factory Program goes beyond compliance, aligning supplier incentives with sustainability outcomes. High-performing factories will benefit from incentives such as increased orders for Lower Impact products, early access to new product categories, and participation in funded pilot programs, driving deeper engagement and long-term change.

SPOTLIGHT: UNDERSTANDING WORKER COMMITTEE EFFECTIVENESS

In 2024, we focused on better understanding the structure and effectiveness of worker committees within our factories. As part of the Preferred Factory Program, Princess Polly has prioritised the development of empowered worker committees that elevate workers' voices, reflect their unique needs and challenges, and help drive meaningful change on the ground.

These committees play a vital role in fostering open dialogue between workers and management, promoting transparency, and addressing issues early to reduce the risk of exploitation. While not a standalone solution, they are a key mechanism for preventing conditions that may lead to modern slavery.

To establish a clearer picture of how current committees function we distributed an 11-question survey across participating factories in our Preferred Factory Program. The analysis of the results will form the foundation for future initiatives in 2025, enabling us to better support, strengthen, and track the impact of worker committees moving forward.



SPOTLIGHT: GENDER EQUALITY POLICIES

One of the voluntary activities available through the Preferred Factory Program is the development and implementation of a Gender Equality Policy. Gender Equality Policies play a critical role in reducing the risk of modern slavery by addressing power imbalances, improving worker voice, and fostering safer, more inclusive workplaces. Impressively, 100% of factories opted into this initiative and submitted draft policies for Princess Polly's review. Our team provided tailored feedback and recommendations to support alignment with best practices and local context before finalisation.

Princess Polly encourages every factory to consider the unique experiences of women and non-binary people within the supply chain and respond to their needs by developing a policy that:

- ★ Reflects the unique interests and circumstances of the factory.
- ★ It is co-developed with both management and the worker committee.
- ★ Meets all legal requirements and reflects best practice.
- ★ Is included in the employee handbook and introduced during worker inductions.

To date, 18% of participating factories have completed training on their new policy with their workers, sharing training materials, attendance records, and updates to employee handbooks, as required by Princess Polly. Policy implementation and integration are verified through routine site visits. These policies support fairer, more transparent working environments and contribute to long-term systemic change.



6.0 AWARENESS

Raising awareness within our teams and supply chains, and engaging our customers on our journey, are all key to our Modern Slavery response.

6.1 TRAINING

THE PRINCESS POLLY TEAM

Princess Polly is committed to building internal capability to identify and address modern slavery risks. Each year, we deliver training to our global Merchandise, Buying, Design, Planning, Supply Chain, Marketing, and Distribution Centre teams, as well as senior leadership. We believe all team members have a role to play in protecting human rights across our supply chain.

We host an annual internal training session led by our Social Responsibility team, providing a high-level overview of our Ethical Sourcing Program. The session defines modern slavery, outlines key risks and indicators, and explores evolving topics such as global legislation, the continuum of involvement framework, victim voice, and just transition. To encourage engagement, sessions include interactive elements and discussions, and provide tools to help identify potential risks and determine appropriate next steps.

In addition, team members complete targeted training modules through the LRQA EiQ Learn platform. In 2024, 44 team members and 24 managers completed training relevant to their roles. Our Social Responsibility team also participates in ongoing professional development through external webinars, conferences, and training ensuring we remain informed and responsive to emerging human rights risks.



OUR SUPPLY CHAIN

We recognise that equipping our suppliers and factory partners with the right knowledge is essential to preventing modern slavery and improving working conditions. Our training program is continuously evolving, combining core learning modules with targeted support based on audit and site visit findings.

In 2024, we:

- ★ Prioritised forced labour and excessive working hours, with 30% of all training focused on these two key risks:
 - ☆ Forced Labour Prevention - 15%
 - ☆ Working Hours Management - 15%
- ★ Emphasised timely remediation, with 70% of factories completing training within 60 days, supporting faster resolution and reducing recurrence.
- ★ Rolled out 29 distinct training types, ranging from foundational topics to specialised modules such as Wages & Benefits and Waste Management, ensuring content is relevant to each factory's context and needs.

SPOTLIGHT: PRINCESS POLLY PARTNER CONFERENCE

In 2024, Princess Polly hosted our first-ever Partner Conference bringing together our China-based suppliers to drive meaningful change across ethics, compliance, and worker wellbeing. The event provided practical tools and insights to help factories strengthen their social responsibility practices while improving operational efficiency.

Key Highlights:

- ★ **Interactive sessions** on worker voice, grievance systems and gender equality.
- ★ **Worker committee empowerment**, with real-life examples and digital engagement tools.
- ★ **Respect in the supply chain**, exploring gender-based risks and our Code of Conduct through videos and live polling.
- ★ **1:1 meetings** with our Chief Merchandise Officer to deepen relationships and align on long-term goals.

The conference marked a key milestone in our commitment to shared responsibility and protecting human rights across our supply chain.



6.2 PUBLIC DISCLOSURE

Since 2020, Princess Polly has been guided by our Social Responsibility Strategy, which shapes our efforts across four impact areas to prioritise people, the environment, and surrounding communities.

We maintain dedicated sub-pages on our website to share our supply chain practices, updated monthly to reflect the latest progress. Our 'Ethical Sourcing' and 'Sustainability Glossary' pages house all past Modern Slavery Statements, while the Annual Impact Report on our 'Social Responsibility' page details our progress and key achievements.

We are committed to transparency and accountability, from publishing our factory lists to sharing common audit findings, so that our community can stay informed and engaged with the work we're doing.



7.0 ACCOUNTABILITY

Princess Polly is proud of the progress we have made to date and remains committed to applying a range of strategies to ensure our actions are effective, targeted, and continually evolving. Ongoing review and continuous improvement are central to our approach, as we work to further embed modern slavery prevention across all areas of our operations.



MONITORING KEY PERFORMANCE INDICATORS

Our KPIs measure our performance across all areas of our modern slavery approach.

PROCESS AND AREA	ACTIVITY	MEASUREMENT
RISKS OF MODERN SLAVERY: RISK ASSESSMENT	<ul style="list-style-type: none"> ★ Industry, sector, country, location and site specific risk factors ★ Continuum of Involvement framework ★ Input and material risk factors ★ Vulnerable workforce ★ Environmental Risk 	<ul style="list-style-type: none"> ★ % of supply chain tiers mapped and assessed for risk ★ % of procurement from high, medium and low risk suppliers and regions
ASSESSING: ONBOARDING	<ul style="list-style-type: none"> ★ Policy development and review ★ Sedex memberships ★ Transparency surveys ★ Supplier Assessment Questionnaires 	<ul style="list-style-type: none"> ★ % of suppliers signing Code of Conduct, holding active factory Sedex memberships and confirming and signing factory details on the Transparency Survey ★ Number of visible factories at each Tier ★ % of Supplier Assessment Questionnaires completed and date of completion
ASSESSING: MONITORING	<ul style="list-style-type: none"> ★ Third-party audits and Princess Polly team member site visits ★ Trace & verify POs and factory capability ★ Worker Surveys ★ Inline Inspections ★ Warning System 	<ul style="list-style-type: none"> ★ Number of site visits conducted at each tier, and type of visit ★ % of factories with a valid audit, site visit and site score ★ Number of purchase orders with inline inspections conducted for each supplier ★ Number of warnings provided before reparations are complete ★ Participation rate and score of Worker Surveys ★ % LI raw materials traced
ADDRESSING: ENGAGING & RESPONDING	<ul style="list-style-type: none"> ★ Remediation ★ Supplier and factory visits ★ Grievance mechanism attributes surveys ★ Worker committee effectiveness surveys ★ Consistent communication and review of factory data 	<ul style="list-style-type: none"> ★ % of audit and site visit non-compliances remediated within the allocated time frame ★ % of NC recurrence ★ Grievance mechanism effectiveness scale ★ Worker committee effectiveness framework ★ Number of factories with democratically elected worker representatives
AWARENESS: TRAINING	<ul style="list-style-type: none"> ★ Team member training ★ Supplier training ★ Factory Manager training (Tier 1, 2 and 3) 	<ul style="list-style-type: none"> ★ Number of team members, suppliers and factory managers engaged in training ★ % of courses completed by enrolled factory managers and suppliers
AWARENESS: GOVERNANCE AND COMMUNICATION	<ul style="list-style-type: none"> ★ Fortnightly Ethical Sourcing report ★ Weekly Supplier Management meeting ★ Quarterly Executive summary and annual board update ★ Public Annual Impact Report 	<ul style="list-style-type: none"> ★ Number of team members with KPIs related to Social Responsibility, and specifically Ethical Sourcing ★ Number of sustainability targets related to Ethical Sourcing published and met

SUPPLIER ENGAGEMENT

Princess Polly takes a collaborative and relationship-driven approach to supplier engagement, built on trust, transparency, and long-term partnership. This approach helps us better understand supplier challenges and drive meaningful progress in ethical sourcing.

We assess our effectiveness through the following mechanisms:

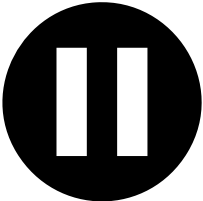
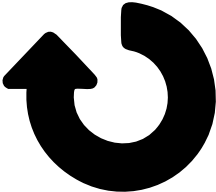
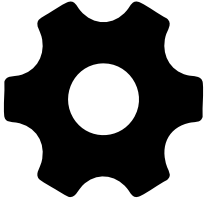


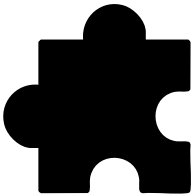
- ★ **Our supplier responsiveness:** How they respond to our ethical sourcing requirements and any questions or resistance received. We create pathways and timeframes to best suit the individual supplier and their circumstance.
- ★ **Our monitoring:** We regularly engage in open discussions on the findings and root causes of potential risks with our suppliers to communicate effectively back to their Tier 1 factories.
- ★ **Supplier feedback:** Princess Polly has a live anonymous feedback survey that remains open all year round to suppliers and factory managers in English and Mandarin. In all our communication, we always ask suppliers to provide feedback on our procedures to improve our approach and enhance their experience.
- ★ **Our training:** We enable suppliers and factory managers to share feedback on the training opportunities we provide. As a result, the consensus found our training opportunities highly effective and created a greater understanding of relevant topics. We also listened to feedback on where we could improve and adopt alternative approaches to suit our suppliers and factory managers better.
- ★ **Our visits:** Some of our long-lasting suppliers live in Australia, and our Australian team members visit when necessary to discuss our Ethical Sourcing program. Similarly, our China-based team members visit our factories and suppliers weekly, and regularly call our China-based suppliers to offer guidance with our Ethical Sourcing program.
- ★ **Our conference:** As of 2024, Princess Polly hosts an annual Partner Conference to engage collaboratively with our China-based supply chain. The event is designed to foster open dialogue and strengthen partnerships through interactive sessions. Factory management and suppliers were invited to share real-time feedback on audits and compliance, order and shipping processes, our demand-driven model, and broader engagement practices.








REVIEW OF OUR MODERN SLAVERY PROCESSES







We are proud of our achievements to date and also recognise that there is always room to enhance existing practices and expand our processes further. Princess Polly conducts monthly meetings with relevant teams to review progress, align on planned activities, and address any emerging challenges. These meetings are supported by an interactive roadmap managed by the Social Responsibility team, which tracks progress and flags outstanding activities requiring further support. We are committed to performing annual reviews of all policies, programs and governance, including external consultation with industry groups and our supply chain.








We have assessed our planned activities for 2024, utilising the system below, and established a new set of planned activities for 2025:

 OR 	The activity has been paused or redirected
	The activity is underway
	The planned milestone was reached
 	The activity was completed, and has been built into ongoing workflows and reviews

2024		2025
PLANNED ACTIVITIES	PROGRESS	PLANNED ACTIVITIES
ALIGNING		
Proactively review and update Princess Polly's program requirements to reflect emerging discussions, business operations, and industry best practices.	✓	Develop a Global Responsible Purchasing Policy to cover all vendors, including those beyond direct product manufacturing.
		Collaborate with our Finance team to operationalise a Vendor Compliance and Ethical Screening Policy to assess and manage ethical risks across all global vendors.
ASSESSING		
Expand our risk assessment methodology to include additional factors, namely climate risk. Progress: Incorporated environmental risk into our inherent risk assessment methodology, drawing on indicators related to emissions, water, waste, and biodiversity.	✓	Expand our risk assessment methodology to include additional risk factors, with a specific focus on retail and distribution operations.
		Review our existing risk assessment methodology and tools to ensure suitability and alignment with new sourcing locations.
Embed findings from the Sedex Self Assessment Questionnaire into our risk assessments. Progress: Reviewed SAQ responses and sought clarification to verify data integrity	⚙️	Review SAQ findings to assign criticalities and remediation pathways.
		Explore extending our SAQ requirements to include Service Providers and integrate their findings into our risk assessment.
Expand our risk assessment site visits of tier 2 sites. Progress: Paused and redirected our approach to prioritise our new site visit process and deepen engagement with direct relationships.	⏸️↺	Expand risk assessment and site visits to new regions to strengthen compliance and understanding of local legal and cultural contexts.
		Train relevant internal team members on site visit processes to capture new sourcing locations effectively.
		Continue delivering tailored site visits across Tier 1 & 3 facilities, maintaining a focus on risk, root cause support, and capacity-building based on each site's role and progress.

<p>Extend our mapping of Tier 3 inputs, and tracing of Tier 3 main input production sites.</p> <p>Progress: Mapped 60% of Lower Impact inputs to their Tier 3 sites in 2024 and updated Tier 3 site visit methodology to support ongoing tracing efforts.</p>		<p>Implement the updated Tier 3 site visit methodology and continue mapping and visiting priority input sites to strengthen traceability and engagement.</p>
<p>Extend our Supply Chain team, to build capability and capacity assessments into the weekly workflow.</p> <p>Progress: Successfully embedded capability and capacity assessments into the Supply Chain team's cadence, with responsibilities now fully streamlined and integrated into ongoing workflows.</p>		<p>Continue to embed and uphold capability and capacity assessments in weekly workflows.</p>
<p>Expand site scorecards to develop a supplier level scorecard, incorporating further sites and tiers.</p> <p>Progress: Paused as it will be absorbed into Our Supply Chain (OSC) platform, where a supplier dashboard will be launched in 2025.</p>		<p>Launch OSC platform with suppliers to enhance efficiency, communication, and understanding of key functionalities and benefits.</p>
		<p>Review and align our auditing program with the updated SMETA 7 issue titles and reporting format.</p>
		<p>Expand Site Scorecards to incorporate additional findings and remediation actions, including SAQ, WSS findings and environmental data.</p>
ADDRESSING		
<p>Continue our roadmap to address barriers to worker social insurance in our China-based factories.</p> <p>Progress: Successfully developed a social insurance roadmap incorporating local and cultural context. Audit findings were downgraded to 'minor' where 100% commercial injury insurance was provided to all workers.</p>		<p>Continue advancing our social insurance roadmap in China-based factories while exploring how to apply and adapt this approach across new sourcing locations as our global supply chain expands.</p>
<p>Review the Worker Sentiment Survey findings and remediation methods, exploring additional opportunities to address risks.</p> <p>Progress: Continued reviewing and recording Worker Sentiment Survey findings, with plans to identify and address risks in 2025.</p>		<p>Analyse SAQ and Worker Sentiment Survey (WSS) findings to assign criticality levels and define remediation pathways to address risk.</p>

<p>Achieve a 100% completion rate for Princess Polly's custom Code of Conduct e-learning module.</p>		<p>Continue providing tailored guidance and relevant e-learning modules to support suppliers and factories in closing audit findings.</p>
		<p>Explore language solutions or alternate trainings for new sourcing locations.</p>
<p>Improve the effectiveness and uptake of grievance channels through our Preferred Factory Program.</p> <p>Progress: Developed and approved new grievance pathway roadmap to guide implementation in 2025.</p>		<p>Implement the new grievance pathway roadmap.</p>
<p>Support our Preferred Factories to operate effective worker committees.</p> <p>Progress: Developed a worker committee survey to assess the current scope and function of committees within Preferred Factory Program sites.</p>		<p>Support our Preferred Factories to operate effective worker committees.</p>
<p>Establish a Root Cause visit (a new type of site visit), aimed to support our supply chain to minimise the recurrence of issues.</p> <p>Progress: Introduced recurring issue visit types focused on root cause analysis and long-term remediation support.</p>		<p>Continue expanding and tailoring our bespoke site visit program to address site-specific risks and support continuous improvement when necessary.</p>
<p>Collaborate with our third-party brands and US based Distribution Centre Service Provider to improve assessment methods and findings.</p> <p>Progress: Worked with our US-based Distribution Centre Service Provider to retrieve data from their existing EcoVadis assessment and cross-referenced it with their 2023 BRM.</p>		<p>Continue collaborating with third-party brands and place greater focus on strengthening engagement and assessment methods with our US-based Distribution Centre Service Provider.</p>
		<p>Develop a Global Responsible Purchasing Roadmap to strengthen understanding and safeguard business practices and transactions.</p>
<p>Increase visibility of our Tier 3 sites responsible for Lower Impact product inputs.</p> <p>Progress: Strengthened visibility of Tier 3 sites through tailored transparency surveys and verification visits within the Preferred Factory Program and improved scope certificate tracking for Lower Impact inputs.</p>		<p>Maintain visibility of our Tier 3 sites responsible for Lower Impact product inputs.</p>

<p>Launch a full-chain-of-custody pilot with three sites.</p> <p>Progress: Activity was temporarily paused to prioritise strengthening our Supply Chain team, with plans to resume in 2025.</p>		<p>Launch a full-chain-of-custody pilot with three sites.</p>
AWARENESS		
<p>Refresh our Princess Polly Values, to explicitly include Social Responsibility themes, including Responsible Purchasing.</p> <p>Progress: Still under review. However, we partnered with our Chief Financial Officer to extend Responsible Purchasing practices to the Finance team.</p>		<p>Refresh our Princess Polly Values to explicitly include Social Responsibility themes, including Responsible Purchasing.</p> <p>Develop a tailored Social Responsibility onboarding pack for new Retail team members and continue monthly onboarding for all new global office and distribution centre team members.</p>
<p>Expand our annual modern slavery training to further departments, including Team Experience, Finance, and IT.</p>		<p>Continue delivering targeted Modern Slavery Training to all relevant teams, incorporating emerging global discussions and evolving risks.</p> <p>Deliver Responsible Purchasing training to relevant teams to build awareness and support responsible sourcing practices.</p>
<p>Support our key partners through the Preferred Factory Program, to progress their chosen activities.</p>		<p>Continue supporting key partners in the Preferred Factory Program to progress activities and reach an 80 point average by the end of 2025.</p>
<p>Publish our annual 2024 Impact Report for customers, including an overview of our Ethical Sourcing projects and targets.</p>		<p>Publish our annual 2025 Impact Report for customers, including an overview of our Ethical Partnerships projects and achievements.</p>
<p>Host the first Princess Polly Conference for our Supply Chain partners in China.</p>		<p>Host the Princess Polly Partner Conference for our Supply Chain partners.</p>
<p>Expand the scope of global team members with Social Responsibility goals in their job descriptions.</p> <p>Progress: Integrated Social Responsibility goals into all senior leader job descriptions, with a formalised pre-approval process for future roles.</p>		<p>Maintain inclusion of Social Responsibility goals in the job descriptions of global team members.</p>

ACCOUNTABILITY

If possible, extend our global group collaboration.

Progress: Supported a.k.a. Brands modern slavery statement, consolidating insights across its subsidiaries.



Where possible, continue extending our global group collaboration

EXTERNAL BENCHMARKING

Princess Polly proudly participates in the Baptist World Aid Ethical Fashion Report, using it as a key benchmarking tool to assess our performance and drive continuous improvement. In 2024, we ranked in the highest bracket, placing in the top 20% of 460 global brands. We were also spotlighted for our responsible purchasing practices, highlighting our commitment to ethical fashion and win-win supplier relationships.

This year, we also entered the improvement phase of our B Corporation certification journey. Certified B Corporations are companies independently verified to meet high standards of social and environmental performance, accountability, and transparency. We are grateful to be working closely with B Lab to review and refine our practices to hopefully achieve certification in the near future.

Participating in these rigorous global assessments helps us identify strengths and areas for improvement while holding us accountable to our values and ensuring we continue setting a positive example within the industry.



8.0 INDUSTRY COLLABORATION & CONSULTATION

We acknowledge the importance of a collective approach and believe in aligning with partners to understand and address human rights risks, including those related to modern slavery. As the brand furthest along our ethical sourcing journey within the a.k.a. Brands network, we are proud to connect with each brand and the a.k.a. Brand leadership team to share insights and encourage a more unified approach across our group brands. We continue to strengthen our broader influence through strategic collaboration with partners including the United Nations Global Compact, Sedex, Cascale, and LRQA.

Wez Bryett has approved this statement on behalf of the reporting entity, Princess Polly Online Pty Ltd and Princess Polly USA, Inc. Princess Polly has prepared the required statement to be compliant with the Australia Modern Slavery Act (Cth) and California Transparency in Supply Chains Act. The statement was prepared in consultation with a.k.a. Brands, our suppliers, our Marketing and Social Responsibility departments.

