

THE ICONIC



Modern Slavery Statement

2024



# Contents

	PAGE
Message from the CEO	4
Our structure, operations & supply chain	5
Managing modern slavery risk at THE ICONIC	9
Future focus	24

## Mandatory Reporting Criteria & relevant statement section

MANDATORY CRITERIA	SECTION	PAGE
1 & 2 Identify the reporting entity and describe its structure, operations and supply chains	Our structure, operations & supply chain	5
3 Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls	Managing modern slavery risk at THE ICONIC	9
4 Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes		
5 Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks		
6 Describe the process of consultation with any entities the reporting entity owns or controls	N/A - NO CONTROLLED ENTITIES	
7 Any other relevant information	Future Focus	24

This Modern Slavery Statement (Statement) is published by Internet Services Australia 1 Pty Limited (THE ICONIC) in accordance with the Modern Slavery Act 2018 (Cth). This Statement sets out the actions taken by THE ICONIC over the financial year ending 31 December 2024 to identify, address and mitigate risks of modern slavery in its operations and supply chain.

This Statement includes forward-looking statements about THE ICONIC's objectives, targets, plans, strategies, intentions, goals, and expectations regarding its business, customer preferences and market conditions as well as potential regulatory and policy developments and the development and uptake of certain technologies and the potential effect of possible future events on THE ICONIC's business. These forward-looking statements are based on management's good faith, current expectations and reflect judgements, assumptions and estimates about future environments affecting THE ICONIC as at the date of this Statement. Undue reliance should not be placed on these forward-looking statements as these assumptions may be subject to significant uncertainties, many of which are outside of THE ICONIC's control. Actual results, circumstances and developments may differ materially from those expressed in this Statement.

THE ICONIC is a wholly-owned indirect subsidiary of ultimate parent company Global Fashion Group S.A. (GFG) which is incorporated in Luxembourg and listed on the Frankfurt Stock Exchange.

This Statement was approved by the Directors of THE ICONIC on 25 June 2025.





## Acknowledgement of Country

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In the spirit of reconciliation, THE ICONIC acknowledges the Traditional Custodians of Country throughout Australia and their connections to land, sea and community. We pay our respects to their elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.

Simpson Beach shot  
from above, Broome,  
Western Australia

GETTY IMAGES



## Message from the CEO



As we mark our fifth year of modern slavery reporting at THE ICONIC, I want to share some personal reflections on our ongoing journey to embed sustainability at the heart of our business. Our purpose, to create

a better way to shop for our customers, our people, and our planet remains our North Star as we navigate the complexities of responsible business in a rapidly changing world.

Risk is always evolving, and it demands that we stay vigilant and adaptable across our operations and supply chain. Our robust, yet flexible, due diligence framework empowers us to make the right decisions, even when they come with commercial challenges, so that we can always put people first and uphold the highest ethical standards.

I've experienced first-hand how integrating sustainability into our day-to-day operations delivers real benefits: it strengthens our business and supports our teams to deliver on our commitments. The relationships we build, both within THE ICONIC and with our suppliers, are key to learning, improving, and raising the bar across our supply chain.

2024 brought its share of challenges. Global conflicts and local economic pressures have heightened the risk of human rights violations and increased the strain on businesses and households alike. In this environment, our commitment to human rights and ethical business practices is more important than ever.

This year, we focused on several key areas to manage modern slavery risk:

- Enhancing our factory onboarding for own brands with on-site visits by our team, adding a critical layer of due diligence.
- Rolling out our Human Rights Standards Brand Assessment tool to ensure third-party brands align with our values.
- Continuing to strengthen our Labour Services Framework, with increased scrutiny for high-risk service providers.
- Streamlining our due diligence processes to make it easier and more effective to assess all prospective partners.

We know that ending modern slavery is a shared responsibility. That's why we're committed to continually reviewing and improving our governance, policies, and procedures, and to integrating risk management into every part of our business.

There's still a long road ahead to a world where everyone's human rights are fully realised. I am personally committed, alongside our entire team, to working collaboratively, both within THE ICONIC and with our suppliers and partners, to keep making meaningful progress towards that goal.

Jere Calmes  
CEO, THE ICONIC

## 2030 people + planet positive fair and ethical sourcing strategy targets

### OUR AREAS OF ACTION - AHEAD OF 2030

- Collaborating with our third-party brand partners to ensure they all meet our human rights standards.
- Continuing living wage assessments at all of our Own Brand factories.
- Ensuring our teams are always operating in line with our Responsible Purchasing Practices.
- Enabling all workers effective grievance channels through our in factory assessments and implementing independent grievance mechanisms.

2022 PROGRESS	2023 PROGRESS	2024 PROGRESS
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14% → 18% → 29%

% brands meeting GFG's human rights standards for brands

0% → 14% → 15%

% of Tier 1 factories assessed against living wages benchmarks

42% → 77% → 86%

% of workers in Tier 1 factories can access an effective in-factory worker dialogue mechanism or an independent grievance mechanism



A photograph of a row of white shirts hanging on wooden hangers. On the far left, a pair of white trousers is hanging, secured by a silver clip. The shirts are neatly folded and hang in a line, creating a sense of depth. The lighting is soft and even, highlighting the texture of the fabric.

# Our structure, operations & supply chain



## Our structure and operations

Launched in 2011, THE ICONIC is Australia and New Zealand's leading e-commerce platform for fashion and lifestyle. With over 2,000 global and local brands, THE ICONIC saw 223 million site visits in 2024 and delivered over 6 million orders to its 2 million active customers in Australia and New Zealand.

THE ICONIC is part of Global Fashion Group (GFG), a leading fashion and lifestyle business operating in 9 countries and three main regions: LATAM (Dafiti), SEA (ZALORA) and ANZ (THE ICONIC).

**THE ICONIC** operates several supply models to bring its fashion & lifestyle assortment to its customers: own brand, third party branded retail and marketplace and fulfilment services. THE ICONIC's marketplace allows third party brand sellers to utilise a dropship supply model, where a brand will ship customer orders directly from their own warehouse. Marketplace brands can also leverage THE ICONIC's B2B fulfilment services where the brand either sends their inventory to THE ICONIC's Fulfilment Centre and allows THE ICONIC to act as a full third party logistics provider (whilst the brand retains ownership of their inventory), or

stores their own inventory but utilises THE ICONIC's last-mile logistics service where products are shipped by THE ICONIC.

THE ICONIC also provides two further B2B verticals to enable their brand base. These include THE ICONIC's marketing services; a 360 degree marketing service which allows brands to access full funnel marketing activations to both THE ICONIC's audience and beyond; as well as INSIGHTS by THE ICONIC, a self service data platform allowing brands to autonomously steer their trading and strategy through product and customer insights from THE ICONIC's platform.

**Underpinning our trade-based operations is a highly skilled team located across a number of regions. The majority of our employees operate out of one of three main locations in Sydney: our Sydney CBD Head Office, our E-commerce Production Hub, and our Fulfilment Centre. In addition, we are supported with services provided by the employees of various subsidiaries of GFG including our sister company Zalora. Supplementary services are also provided by workers engaged by labour-hire services providers at our Fulfilment Centre, and other independent contractors.**

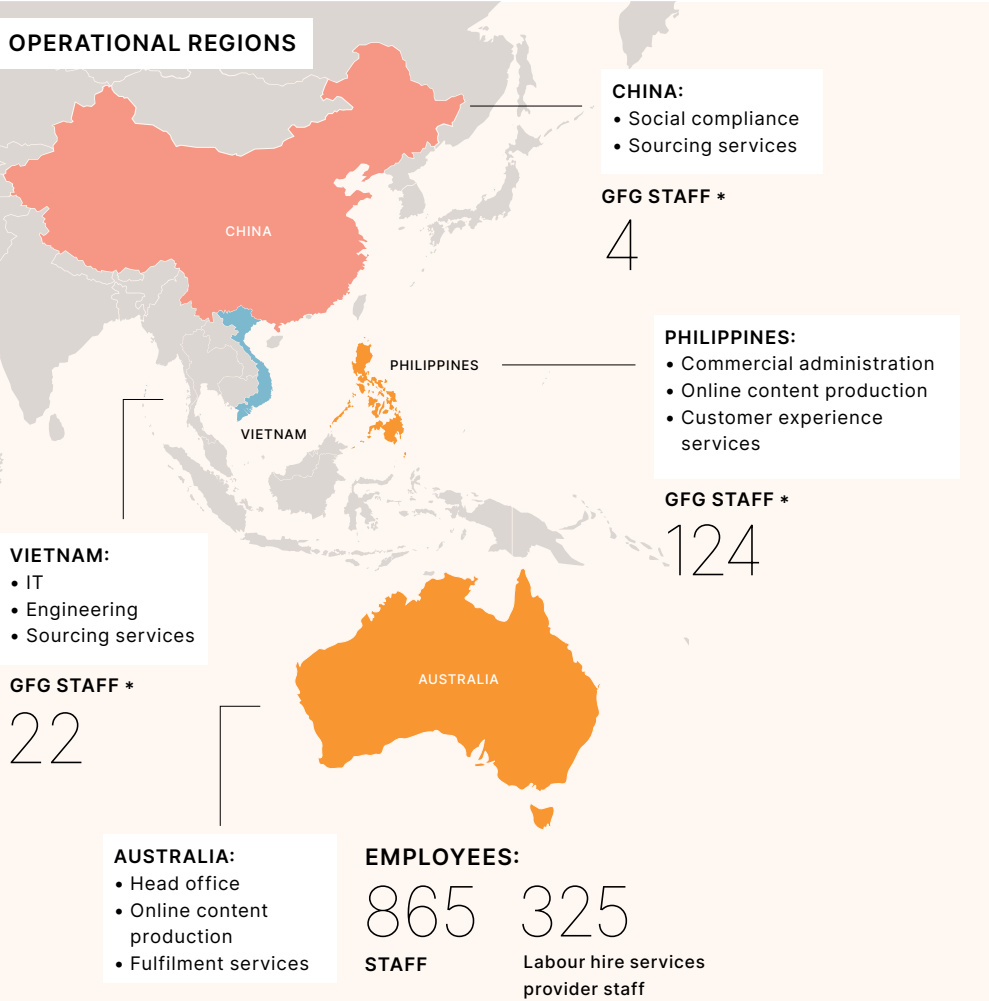
### BUSINESS STRUCTURE

RETAIL THE ICONIC owns stock at point of sale		MARKETPLACE (B2C) Brand retains ownership of stock				PLATFORM SERVICES(B2B)	
Wholesale	Consignment	Fulfilled by THE ICONIC	Shipped by THE ICONIC	Drop-ship	Zalora Cross-list	Insights by THE ICONIC	Marketing by THE ICONIC
Pull Model Pre-bought stock in THE ICONIC warehouses for THE ICONIC Sites	THE ICONIC holds stock & purchases stock when fulfilling orders	THE ICONIC holds stock (does not own stock) and fulfils orders	Brand holds, picks & packs - THE ICONIC picks up and ships last-mile	Brand holds, picks & packs and arranges delivery to customer	Zalora (sister company in SEA) holds stock (does not own stock) & fulfils brand orders made on THE ICONIC	Self service data platform to inform trading and strategy through product and customer insights	Full funnel marketing activations informed by advanced data analytics and customer insights



Our supply chain

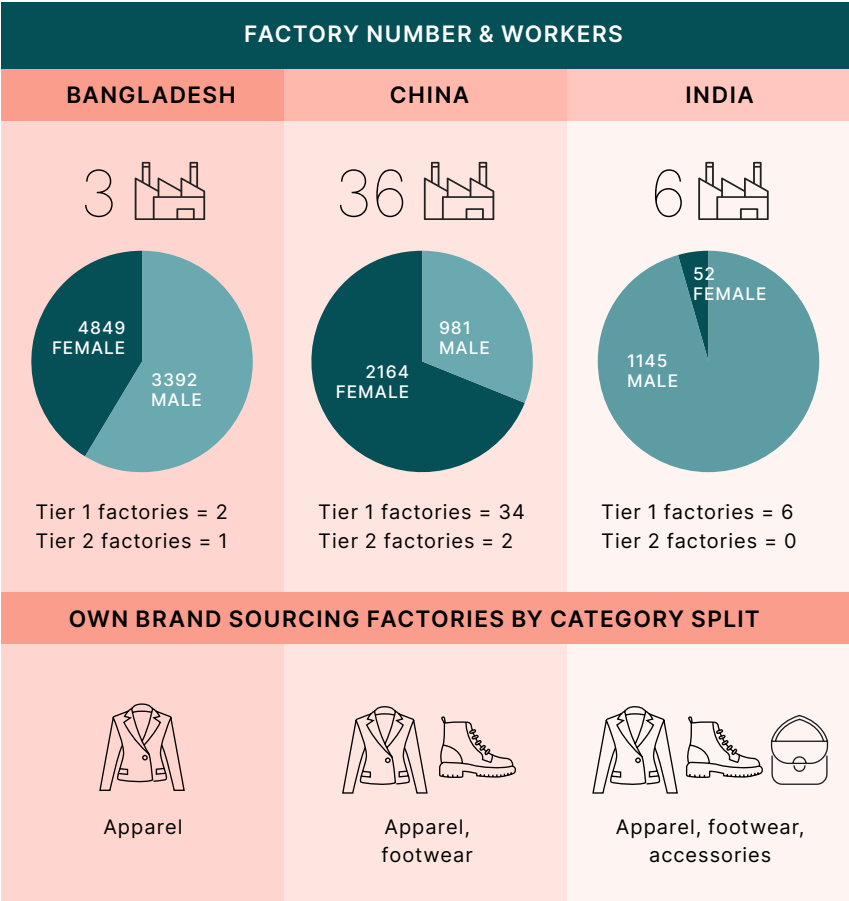
Our trade and non-trade supply chain is global in nature and while our employees are located in Australia, we strategically engage services providers in other operating and sourcing regions through a variety of arrangements.



\* GFG group inter-company services arrangements

Map - GETTY IMAGES

Own Brand Sourcing Regions



Icons - GETTY IMAGES



Trade

Our trade supply chain includes those of third party brands and our private label own brands.

Third party brands can sell their products through two channels: Wholesale where THE ICONIC has bought the stock and on-sells to customers; and marketplace where the brand seller owns the stock and lists their products on our platform for sale to customers. In 2024, we had over 2000 third party brands listed on our platform.

THE ICONIC has 11 own brands covering a wide assortment of apparel, footwear and accessories. Our own brands are proudly designed in our Sydney Head Office and manufactured globally. In 2024, our own brand supply chain covered 45 final-stage manufacturing facilities based in China (36), India (6) and Bangladesh (3).

OUR OWN BRANDS



Non-trade

Our non-trade supply chain covers fulfilment centre packing and processing, logistics and transport, content creation, and other non-trade goods and services that support our overall operations. Non-trade remains an area of focus due to the inherent risk profile of certain categories.

THE ICONIC NON-TRADE SUPPLY CHAIN	
Fulfilment Centre	We engage labour hire services providers to support packing, processing and other operations in times of increased demand.
Other service arrangements	We engage a range of specialist services providers on an independent contractor basis, both directly and via agencies. These include for example, models, influencers and photographers.
Operations - logistics & transport	We work with third-party vendors to support our logistics and fulfillment operations.
Indirects (non-stock products)	Non-stock products include packaging, IT and Fulfilment Centre equipment and other miscellaneous items.
Indirect (non-stock) services	Indirect services include those that support the overall maintenance, efficiency and operations of the business such as cleaning, security, marketing, production, repairs, maintenance & utilities.



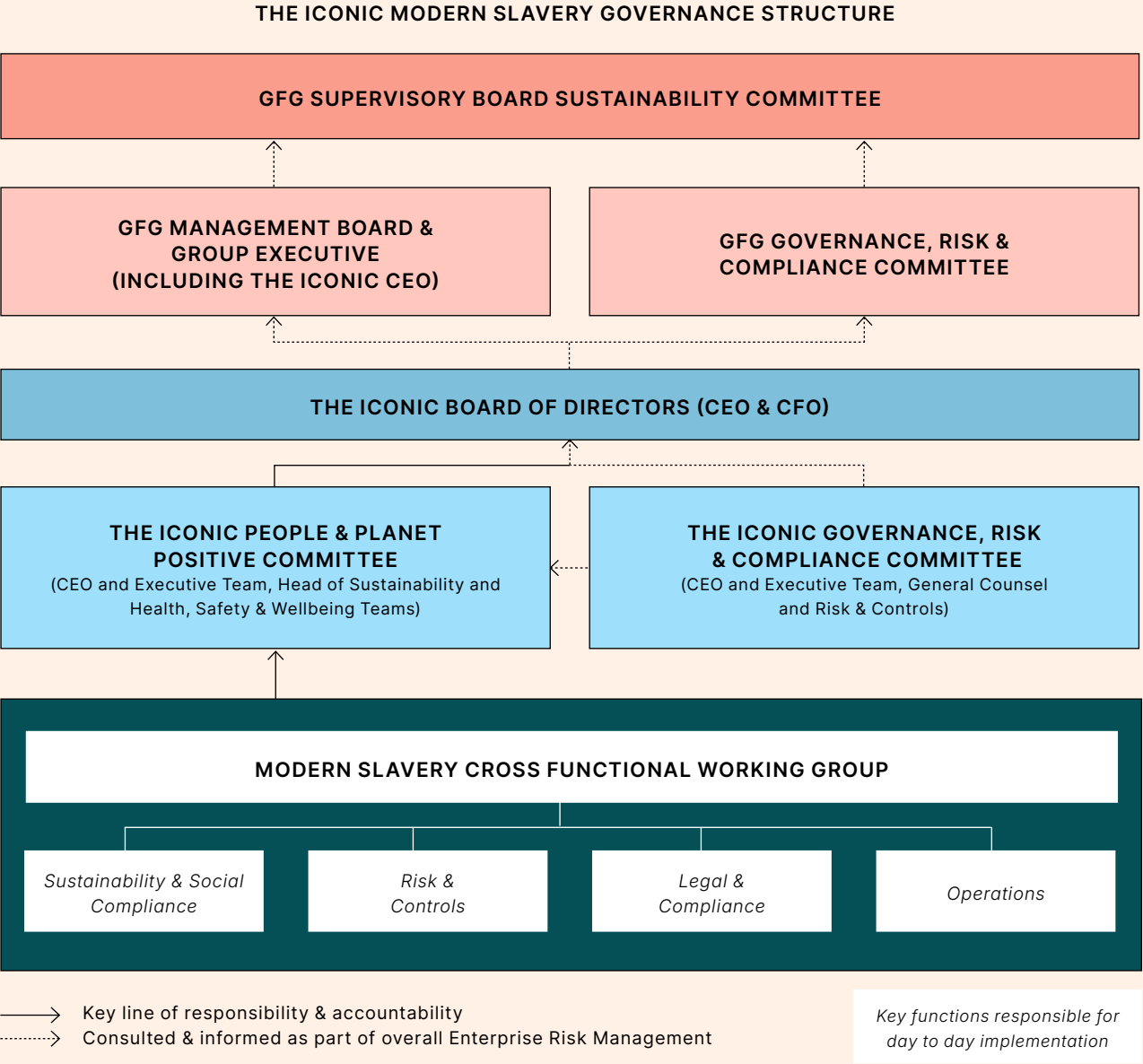


# Managing modern slavery risk at THE ICONIC



As one of Australia’s leading apparel e-commerce platforms, we understand the importance of monitoring and managing modern slavery risk in our operations and supply chain, and are continuously improving our approach.

The governance structures to manage modern slavery risk at THE ICONIC ensure comprehensive oversight and effective management of associated risks. A cross functional team plays a central role in implementing and overseeing the progress of our modern slavery action plan. This team operates within a broader group governance framework that includes several key committees and boards with THE ICONIC Board of Directors holding ultimate accountability for modern slavery risk at THE ICONIC.



We believe every individual has a role to play in managing modern slavery risk. We have maintained our education and training program for our management team and workers in our supply chains throughout 2024.

## Understanding our modern slavery risk exposure

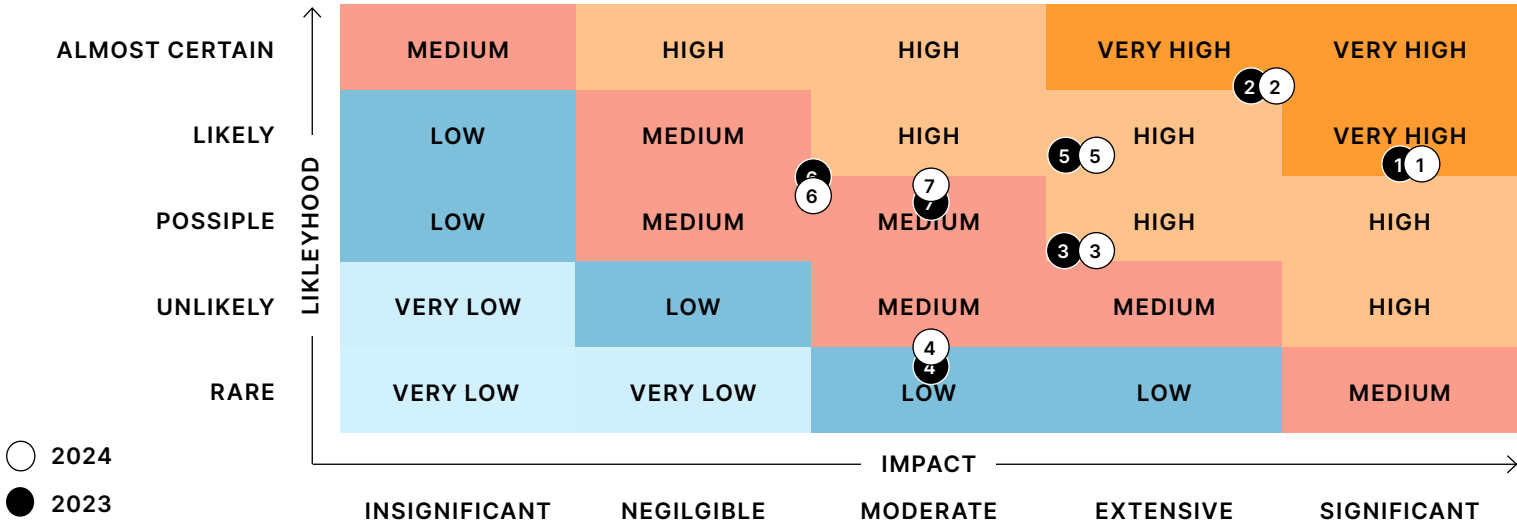
Our enterprise-wide modern slavery risk assessment for 2024 identified seven main areas of risk exposure which are set out below.

### IDENTIFIED RISK AREAS AT THE ICONIC

1	2	3	4	5	6	7
<b>OWN BRAND Factories and Supply Chain</b>	<b>THIRD PARTY BRAND SUPPLY CHAIN</b>	<b>OPERATIONS <i>Labour Hire Arrangements</i></b>	<b>OPERATIONS <i>Other Service Arrangements</i></b>	<b>OPERATIONS <i>Logistics &amp; Transport</i></b>	<b>INDIRECT SPEND <i>Products</i></b>	<b>INDIRECT SPEND <i>Services</i></b>
<b>VERY HIGH</b>	<b>VERY HIGH</b>	<b>HIGH</b>	<b>LOW</b>	<b>HIGH</b>	<b>MEDIUM</b>	<b>MEDIUM</b>
<ul style="list-style-type: none"> <li>• Inherent industry-wide risk of products being made or sourced in factories that have poor labour conditions, especially in countries with a higher known risk rating (see Country Risk Assessment)</li> <li>• Lack of visibility and control over downstream supply chain (Tier 2 and down)</li> <li>• Prevalence of falsified records being provided to third-party auditors</li> <li>• Inherent raw materials sourcing risk (e.g. Cotton produced in regions with a high risk of forced labour)</li> </ul>	<ul style="list-style-type: none"> <li>• Lack of transparency over third-party brand supply chains which impacts due diligence efforts</li> <li>• Inherent risk of products being manufactured in countries with a higher known risk rating</li> <li>• Low level of known human rights due diligence across Third Party Brands supply chains</li> </ul>	<ul style="list-style-type: none"> <li>• Lower levels of control over employment arrangements of labour hire workers</li> <li>• Job insecurity which can lead to increased vulnerability of labour hire workers</li> <li>• Presence of migrant workers on temporary visa arrangements</li> </ul>	<ul style="list-style-type: none"> <li>• Broad risk profile due to broad nature of arrangements (e.g. models, photographers, other types of independent contractors etc.)</li> </ul>	<ul style="list-style-type: none"> <li>• Low visibility of employment arrangements due to widespread subcontracting</li> <li>• High-pressure work with long working hours and short delivery timeframes</li> <li>• Complex supply chains</li> </ul>	<ul style="list-style-type: none"> <li>• Primarily packaging and IT</li> <li>• Lack of transparency over supply chains and due diligence efforts</li> <li>• High-risk product categories such as electronics, uniforms, packaging</li> </ul>	<ul style="list-style-type: none"> <li>• High-risk service categories such as cleaning, maintenance, security</li> <li>• Prevalence of migrant workers</li> <li>• Increased likelihood of subcontracting in high-risk industries</li> </ul>



2024 Modern Slavery Enterprise Risk Assessment Profile



There were no material changes to the risk profile of our key business areas from 2023 to 2024. This was expected given the inherent sector and country risks that exist in our industry and where we operate. Despite this, increasing the controls we have in place to assess and address these risks remains a priority and we continued to implement our action plan in 2024.

## Own Brands supply chain

Our 11 own brands are manufactured in directly contracted and subcontracted factories in China, India and Bangladesh.

Acknowledging the risk profiles of the countries in which our own brands are manufactured, our broader modern slavery enterprise risk assessment includes a country specific risk assessment element. In 2024, we revised our country risk assessment approach to leverage the primary research the Walk Free Foundation conducts on 160 countries to inform the Global Slavery Index<sup>1</sup>. This Index serves as the primary data source for our country risk assessment measuring modern slavery indicators of:

'Prevalence': An estimated number of the population living in modern slavery conditions.

'Vulnerability': Vulnerability to modern slavery, out of 100. A higher score reflects greater vulnerability.

'Government Response': Government response to modern slavery, presented as a percentage. Higher percentage reflects more action being taken.

There were 12 known sourcing countries in our own brand supply chain in 2024, with our material supply chains expanding into Vietnam, Peru & Uganda.

As a result, we have enhanced our ethical sourcing and social compliance policies and processes to better manage this risk in our supply chain.

**VERY HIGH**
**HIGH**
**LOW**

<sup>1</sup> <https://www.walkfree.org/global-slavery-index/>

COUNTRY	PREVALENCE	VULNERABILITY	GOVERNMENT RESPONSE
CHINA	5,800,000	45.5	40
BANGLADESH	1,200,000	58.1	49
TURKEY	1,320,000	51	49
INDIA	11,000,000	56	46
TAIWAN	40,000	21.3	47
SOUTH AFRICA	158,000	52.2	53
NEW ZEALAND	8000	7.8	54
AUSTRALIA	41,000	6.8	67
VIETNAM	396,000	43.9	47
PERU	234,000	47	55
UGANDA	190,000	61.9	46
TAJIKISTAN	133,000	66.5	36



# Factory due diligence

We take a multi-faceted approach to our own brands factory due diligence.

OUR APPROACH TO SUPPLY CHAIN ENGAGEMENT

1

**FACTORY DUE DILIGENCE**

All Tier 1 and 2 factories are required to have a full social audit conducted at least every 2 years. Our dedicated Social Compliance team engage with factories where a serious non-compliance has been identified and support the factory to remediate the issue. In 2024, a total of 141 non-compliances were found, 15.7% which were classified as ‘critical’ or ‘highly critical’. 10% of total non-compliances raised in 2024 were closed out by year end.

2

**SUPPLIER ENGAGEMENT AND TRAINING**

Our Social Compliance team engaged with suppliers on a variety of subjects including social compliance, living wages, grievance mechanisms and general education and awareness raising activities. A total of 27 on-site visits took place in 2024.

3

**GRIEVANCE MECHANISM**

Our 2030 goal is for 100% of workers in our Tier 1 supply chain factories to have access to an effective worker dialogue or grievance mechanism. In 2024, 86% of workers had access to an in-factory worker dialogue mechanism or an independent grievance mechanism.

4

**PREFERRED MATERIALS**

Through the increased sourcing of certified preferred materials we are able to gain deeper traceability of our materials supply chain. In 2024 we sourced certified materials from 12 known countries.

5

**RESPONSIBLE PURCHASING**

With the adoption of our Responsible Purchasing Framework and corresponding metrics in 2023, 100% of our active contracts have been updated in 2024 to align with the Framework.



Fabric mill in  
Guangdong, China

In addition to our ongoing factory due diligence process outlined in our 2023 Modern Slavery Statement, 2024 was the first full year of implementing our heightened due diligence process for new own brand factories, with our social compliance team based in China conducting on-site factory visits. Using

this heightened due diligence approach, 8 out of 15 new factories that were considered for on-boarding, had critical or highly critical issues that required remediation prior to commencing production. Through in depth remediation support from our team, 5 factories were successfully onboarded.



### CASE STUDY ON REMEDIATION

A prospective factory in China was found to have excessive monthly overtime hours of between 130-150 hours, well above the legal minimum of 36 hours. Excessive overtime can be an indicator of modern slavery depending on the circumstances in which it occurs, for example, where the worker does not have the freedom to leave their workplace. Further investigation by our team determined this was not the case for this factory and we commenced a program of overtime remediation together with the factory.

Over a period of 3 months, our Social Compliance team worked with the factory to develop a remediation plan that included actions such as reviewing production schedules, supporting factories to implement better record-keeping procedures, and periodic reviews of time records.

The factory successfully remediated this issue by reducing production volume, implementing a time-boxed clock in/clock out procedure, and implementing a 'Sunday Rest Policy' to allow workers the opportunity to rest and control working hours.

The nature of our supplier engagement during onboarding due diligence is encouraging greater transparency and has enabled us access to factory documentation and records that may not be provided to third party auditors. The most common critical non-compliance identified during this onboarding process related to working hours, where a number of factories were found to have

inadequate or incomplete time and wages records or were lacking adequate working hours management systems.

We recognise that due diligence is a shared responsibility - our Social Compliance team play a key role supporting factories to develop and implement corrective action plans following the identification of issues of this nature.

We continued to see the presence of systemic non-compliance related to issues such as social insurance, working hours and personal protective equipment.

### CASE STUDY ON VIETNAM

In 2024 we implemented our own brand supplier factory onboarding process in a new country - Vietnam. This was a significant learning opportunity for us from a factory due diligence point of view due to a different set of country laws and regulations. As a result, we commissioned a specific building structural safety audit for a prospective factory which identified that the lack of compliant record-keeping at smaller factories in Vietnam is commonplace and results in inconclusive building inspections. We understand efforts are underway by Vietnamese authorities to strengthen building standards which we welcome.

The updated onboarding process has had wider business implications as it extended the onboarding time of new factories, impacting production schedules. As a result, the own brand buying and sourcing teams and our Social Compliance and Ethical Sourcing teams worked together to update and streamline the overall onboarding process in respect of heightened due diligence requirements.

### EFFECTIVENESS - FACTORY DUE DILIGENCE

Overall our factory due diligence remains effective, particularly with the investment in internal social compliance activities. We have greater transparency over working conditions in factories due to increased on-site visits. 100% of critical and highly critical non-compliances at active Own Brands factories were remediated in 2024. We recognise the need to partner with factories to ensure effective remediation of issues across all levels of severity, which is why we conducted 27 factory visits across the year in an effort to strengthen our relationship with suppliers on human rights issues.



## Supplier engagement

We continued our living wages assessment program in 2024 with a focus on capacity-building and refining our process. This focus was in response to several onsite factory visits which revealed that a number of factories had inadequate record-keeping measures in place which is a pre-requisite for any living wages assessment. As a result, our Social Compliance team has been working with factories to develop their record-keeping processes in relation to time and wages records, an important process not only for living wages assessments but for improving social compliance overall.

### EFFECTIVENESS - SUPPLIER ENGAGEMENT

2024 was a year of evaluating the effectiveness of the living wages assessment program. The program has been effective in terms of identifying key structural gaps that could prevent a living wage from being paid and informed our approach going forward.



## Responsible purchasing

In 2024 we commenced tracking performance against the Responsible Purchasing Practices (RPP) Framework, understanding our contract and payment terms with own brand suppliers, and how we are delivering against those terms. Our intention is to use the 2024 results as a baseline from which to track performance and set incremental targets to ensure we are upholding our commitments to operating responsibly.

### EFFECTIVENESS - RESPONSIBLE PURCHASING

Creating a baseline for any measure is an important first step and assists understanding of areas that may require focus or improvement. This approach has been critical for us to understand how we are performing against our contract and payment terms, what impact that may have on suppliers and how we can adjust processes to improve performance. We will continue to monitor our performance against the responsible purchasing framework in 2025.

### RESPONSIBLE PURCHASING FRAMEWORK



#### PAYMENT

- Ensuring payments are made on-time to suppliers
- Fair contract payment terms



#### SOURCING STRATEGY

- Buyers and sourcing staff receive training on purchasing practices

Icons - GETTY IMAGES

GETTY IMAGES





## Grievance mechanism

In 2024 ensuring the presence of and access to grievance mechanisms in our own brand supplier's factories remained a focus. The process of conducting face-to-face visits at our supplier's factories to gain an understanding of existing grievance mechanisms, and their effectiveness, is critical to upholding the fundamental worker right of access to remedy through trusted and effective grievance mechanisms. Where an assessment is conducted in a factory and an effective grievance mechanism does

not already exist, we provide access to our own third-party grievance hotline SpeakUp! which is available in multiple languages. According to our assessment, 86% of workers in our Tier 1 supply chain had access to an effective grievance mechanism over 2024. This includes access to SpeakUp!, the International Accord complaints mechanism, and other independent, third party mechanisms such as the Amader Kotha hotline (noting that this hotline was only active for two months in 2024 following factory closure).

### EFFECTIVENESS - GRIEVANCE MECHANISM

Effectiveness: While the majority of workers in our Tier 1 supply chain are assessed as having access to an effective grievance mechanism per our framework, we acknowledge that assessments and mechanisms of this kind require continuous revision to ensure adequate and ongoing access to remedy. We remain committed to ensuring both our assessment process and SpeakUp! Hotline are effective and delivering their intended outcomes.



## Preferred materials

Our preferred materials program continued through 2024 with an enhanced focus on Transaction Certificates (TC) as a means of improving our visibility over tier 3 of our supply chains and beyond. We implemented two key processes to support this work: a) a “TC Auto Verification” system to prevent materials from restricted regions from entering our supply chain; and b) introducing a ‘No Document, No

Shipment’ policy to ensure we receive all required verification documents for all certified materials.

Supplier engagement is critical to support our preferred materials program and was another key focus in 2024. Our team in China has established regular communication channels with suppliers to address concerns and provide support on TC verification and monitors this risk regularly.

### PREFERRED MATERIALS

Our preferred materials program not only helps us meet our broader 2030 environmental sustainability goals, it also allows us to have greater visibility over our extended supply chain. This program requires final stage manufacturers to provide Scope and Transaction Certificates for materials used in the production of our goods and supports the risk mitigation of raw materials sourcing from regions of concern.

### EFFECTIVENESS - PREFERRED MATERIALS

Through a continuous improvement approach to our supply chain transparency and traceability initiatives such as the preferred materials program, we have seen successful verification of 100% of preferred fibre claims ensuring we have visibility of the sourcing regions of certified high risk fibres. Integrating automation and system solutions for the verification process enables a scalable and reliable solution. We recognise the risk that remains in our uncertified fibre supply chains and continue to focus on driving increased uptake of certified fibres for this reason.







## Third Party Brands supply chain

The nature of our third party brands relationships means we have reduced visibility of their product supply chains. Our approach is to consider all these supply chains to be high risk due to the inherent risk profile of the industry and associated countries.

HUMAN RIGHTS STANDARDS FOR THIRD PARTY BRANDS	
Non-Compliant	<ul style="list-style-type: none"><li>THE ICONIC's Human Rights Standards are not met</li></ul>
Basic Compliance	<ul style="list-style-type: none"><li>Participate in THE ICONIC's eLearning program and develop a human rights compliance action plan</li><li>Internal human rights policy</li><li>Participation in human rights programmes</li></ul>
Optimum Compliance	<ul style="list-style-type: none"><li>Modern slavery statement</li><li>Human rights/people/social/diversity policy</li><li>Supplier and vendor code of conduct</li><li>Tier 1 factory traceability</li><li>Factory audit program inclusive of remediation</li><li>Supplier review programme</li><li>Social impact targets &amp; reporting</li></ul>
Exceeding Expectations	<ul style="list-style-type: none"><li>Participation in human rights multi-stakeholder organisation</li><li>Third-party factory audit program</li><li>Third-party certification</li><li>Third-party sustainability rating</li><li>Third-party industry rating</li><li>Tier 2 &amp; 3 factory list</li></ul>

In 2024, we transitioned to the use of our internal Human Rights Standards Brand Assessment tool. This tool helps us assess third party brands against our standard using publicly-available information. We assessed over 270 brands in 2024, reviewing brand websites, reports, policy documents, factory lists, membership of multi-stakeholder organisations, and any independent external party ratings or certifications.

Where publicly-available information is not available, we engage one-on-one with brands to understand their internal policy and processes. We engaged 32 brands in 2024 with further engagement scheduled for 2025, in parallel to a continuous review of the effectiveness of our methods of engagement.

As part of our Third Party Brands Human Rights Framework, we collect information on the country of manufacture on all products where this information is available. According to this information, third party brand supply chains cover a minimum of 70 countries with 98% concentrated in 20 countries. We also started collecting information in 2024 on brands that have published their supply chain details publicly with 37 brands having done this.

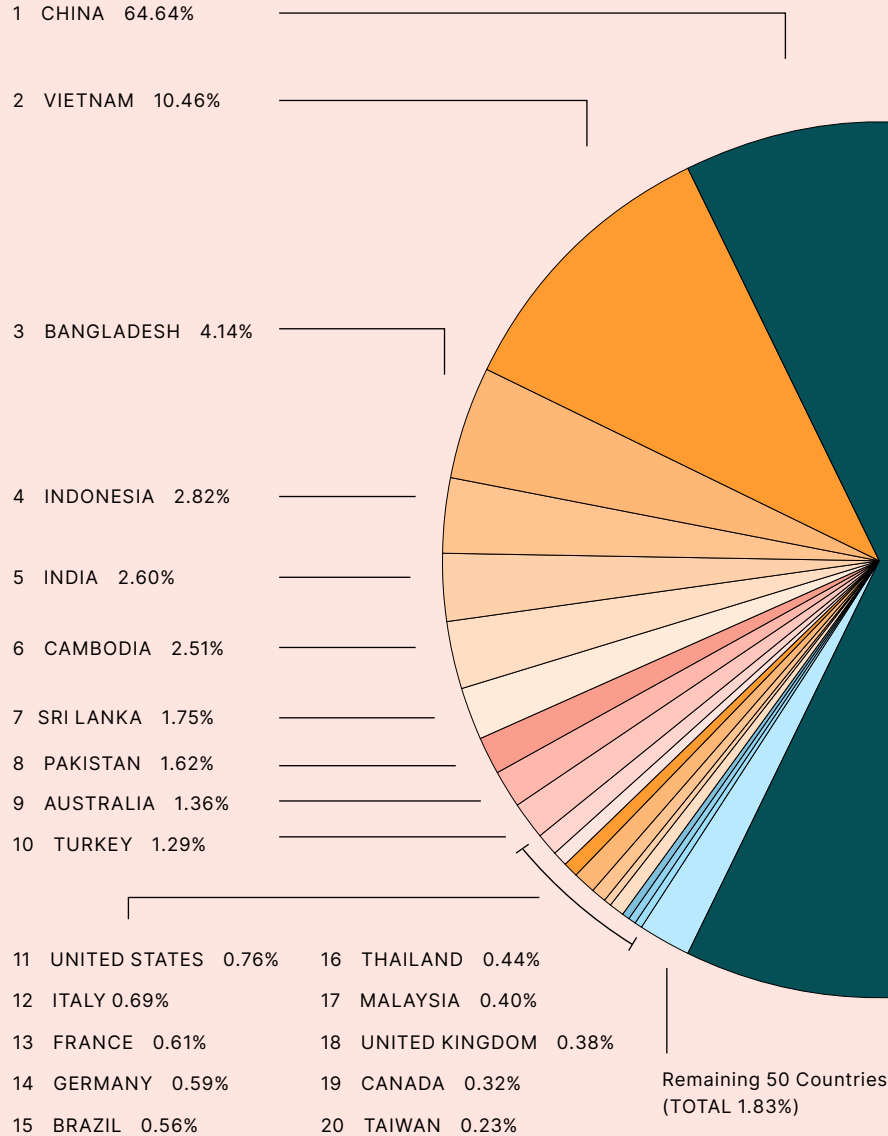


EFFECTIVENESS  
THIRD PARTY BRANDS

The focus of 2024 was to develop a baseline to understand what role we can play to support third party brands that do not currently have systems or processes in place to manage their human rights risks. We gained meaningful insights into the effectiveness of the assessment and engagement tools including the e-learning program, and as a result will prioritise one-on-one engagement with brands on this topic going forward.

Third party brands known sourcing countries

TOP 20 COUNTRIES





Our operations

In addition to assessing modern slavery risk in our trade-based stock supply chains, we also take steps to manage risks within our operations with a particular focus on labour hire, logistics, transport and non-trade supply chains.

Risk & Control Mechanisms

One of our highest risk areas is in relation to labour services provision.

RISK	CONTROL
Lack of transparency of working conditions	The labour services framework includes a detailed questionnaire on service provider's employment process and conducts an on-site audit as part of the onboarding process for high-risk providers
High prevalence of migrant workers and workers on temporary work permits	The labour services framework includes checks on recruitment practices and forced labour indicators, including the employer pays principle
Insecure work	THE ICONIC is working towards reducing reliance on labour hire and increasing direct employment at our fulfillment centre
Complex supply chains	The labour services framework requires all subcontracting arrangements to be disclosed, including individual subcontracting arrangements

One of the opportunities identified through the 2023 modern slavery risk assessment was to holistically review and uplift our current supplier onboarding processes to ensure we have robust and adequate due diligence procedures in place.



## Labour Services Framework

Our Labour Services Framework (LSF) is a due diligence mechanism that provides oversight for the onboarding of new labour hire services providers, and ongoing compliance for existing providers.

We engage labour hire services providers primarily at our Fulfilment Centre in Sydney to support our warehousing functions (picking, packing, shipping, and returns management) in times of increased activity due to the seasonal nature of the sales cycle. Additionally, other contracted services such as cleaning, security and maintenance services are categorised as labour services under our LSF to ensure the due diligence process for such services providers reflects the higher inherent risk of these services. We made some key revisions to the LSF in 2024 including:

- Updating the questionnaire for prospective suppliers in line with our updated risk level determination.
- Refined the non-compliance classification to have a clearer approach on whether to engage a prospective supplier.
- Changes to the due diligence process based on risk classification including when to conduct follow up audits.
- Streamlining the approvals process for better internal coordination.

The LSF aims to safeguard the rights and welfare of people in our non-trade services supply chain by ensuring appropriate due diligence is conducted on all existing and prospective labour services providers.



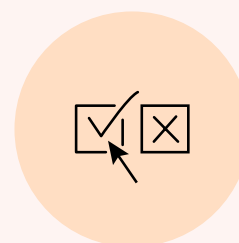
### LABOUR SERVICES FRAMEWORK - PROCESS



1.  
Determine risk level



2.  
Conduct appropriate due diligence



3.  
Determine approval status



4.  
Implement contractual requirements with approved providers



5.  
Establish & maintain ongoing dialogue with provider staff

## LABOUR SERVICES FRAMEWORK - SECTOR

<b>Sectors</b>	<ul style="list-style-type: none"> <li>▪ Commercial cleaning</li> <li>▪ Last mile delivery</li> <li>▪ On-site security</li> <li>▪ On-site maintenance (including but not limited to handyman services, HVAC, plumbing, electrical, pest control, refrigeration, access doors, machinery)</li> <li>▪ Commercial waste management services</li> <li>▪ Employee uniforms</li> <li>▪ Fulfilment</li> <li>▪ Contact centre agents</li> <li>▪ Offsite marketing distribution services</li> </ul>
<b>Labour skills and tasks</b>	<ul style="list-style-type: none"> <li>▪ Cleaning</li> <li>▪ Driving and item delivery</li> <li>▪ Basic monitoring of premises for intruders or other damage (unarmed)</li> <li>▪ Fix and break repair of premises. Does not require authority permission or license</li> <li>▪ Basic assembly of product, picking or packing of customer orders, put away inventory, inventory counts</li> <li>▪ Answering of basic customer enquiries and troubleshooting</li> <li>▪ Distribution of promotional materials</li> </ul>
<b>Payment type</b>	<ul style="list-style-type: none"> <li>▪ Hourly paid timesheet employees</li> <li>▪ Full time salaried employees</li> <li>▪ Commission based employees</li> <li>▪ Piece or event rate payments e.g. payment per delivery or parcel packed</li> <li>▪ Wage and offshore accommodation/food subsidy</li> <li>▪ Paid at or above minimum wage</li> </ul>

## EFFECTIVENESS - OPERATIONS

Over 2024, 100% of new labour services providers were successfully onboarded using the updated LSF. However, a review of existing providers that was scheduled for 2024 has been delayed to 2025 meaning we will have a clearer indication of effectiveness in 2025.

## SpeakUp! Hotline

Serving as a secure and dependable channel for reporting issues or concerns, our SpeakUp! service applies across our internal business and operations, as well being made available to our suppliers' factories. It is applicable to all employees, officers, directors, and others acting on behalf of THE ICONIC (including independent contractors, suppliers and agents). All employees and most of our independent contractors receive training on the program, and we also drive awareness through internal posters, email and

other communication channels.

In 2024, the internal SpeakUp! channel continued to receive formal contacts for topics such as theft, bullying, harassment, and discrimination, and all referrals made in 2024 have been resolved in line with THE ICONIC's SpeakUp! (Whistleblower) Policy.

In addition to formal SpeakUp! contacts, our culture of communication continued to encourage employees to raise concerns with our People & Culture team or their people leader in 2024, and early stage grievance mitigation and remediation were implemented.





Future Focus



Modern slavery risk is dynamic and we remain committed and responsive to addressing business and supply chain risks in a way that prioritises the people most impacted. The table below sets out our priority areas for 2025.



FOCUS AREA	2025 ACTION
<b>OWN BRANDS SUPPLY CHAIN</b> Improving modern slavery risk management associated with our Own Brands supply chain.	<ul style="list-style-type: none"> <li>Assess the effectiveness of our existing grievance mechanism implementation program</li> <li>Continue factory capability-building on time and wages records and continue implementation of the living wages assessment</li> <li>Roll out onsite factory visit process to existing own brand supplier factories following a risk-based approach</li> <li>Increase supply chain traceability through certified preferred materials</li> <li>Maintain relationships with organisations on the ground e.g. International Accord</li> </ul>
<b>THIRD PARTY BRANDS</b> Improving visibility over the supply chain practices of our Third Party Brands and engagement on human rights.	<ul style="list-style-type: none"> <li>Continue onboarding assessment for Human Rights Standards for third party brands</li> <li>Assess the effectiveness of our existing e-learning program</li> <li>Improve product information data quality including country of origin and material composition</li> </ul>
<b>OUR OPERATIONS</b> Mitigating the risks associated with our operations including employees, workers, service providers and non-trade goods and services.	<ul style="list-style-type: none"> <li>Implement an enterprise-wide due diligence framework for non-trade (&amp; trade) vendors</li> <li>Integrate existing suppliers (e.g. transport and logistics) under the updated Labour Services Framework</li> </ul>





# THE ICONIC

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