



MODERN SLAVERY STATEMENT 2025/26

This statement is made pursuant to the Modern Slavery Act 2018 (Cth) and constitutes the modern slavery statement for Specsavers Pty Ltd (ACN 097 147 932) ("Specsavers"), with its registered address being 520 Graham Street, Port Melbourne, Victoria, for its financial year 2025/26.

INTRODUCTION

Specsavers is committed to acting responsibly, trading ethically and respecting human rights across its operations and supply chain. There is no place for illegal, unethical or unprofessional conduct in Specsavers' value chain.

As part of the Specsavers group of companies of which Specsavers International Healthcare Limited is the parent company (known as the "Specsavers Group"), Specsavers remains committed to playing its part locally towards preventing and mitigating risks of modern slavery throughout the entire Specsavers business and supply chain. Specsavers is supported by global and regional functions that assist with supply chain management, procurement, quality, ethics, risk and compliance.

Specsavers and the entities it owns or controls, employs over 8500 people in Australia.

This statement describes the steps taken by Specsavers, together with planned areas of focus for the coming year, with support from those relevant Specsavers Group functions, to identify, assess and address modern slavery risks across its operations and supply chain. Specsavers continues to strengthen its understanding of modern slavery risks, improve due diligence processes, develop practices and procedures to progress and enhance the ethical trading activities and improvement of the transparency of reporting.

This statement has been prepared through consultation with Specsavers Group including relevant business functions, counterparts across our jurisdictions and mapped stakeholders and entities owned or controlled by Specsavers, and is supported by a drafting, review and approval process.

1. SPECSAVERS GLOBAL STRUCTURE, OPERATIONS AND SUPPLY CHAIN

Specsavers is the Australian reporting entity for the purposes of this statement and forms part of the Specsavers Group. During the reporting period, Specsavers Group's retail and clinical operations spanned across the UK, the Channel Islands, the Isle of Man, Republic of Ireland, Northern Europe, Canada, Australia and New Zealand.

The Specsavers Group operates in the optical and audiology sectors, providing healthcare led retail services to over 50 million customers globally. Its main products include prescription and non-prescription eyewear, contact lenses, hearing aids and related accessories, supported by professional eye and hearing care services delivered through our retail optical, audiology and domiciliary businesses, as relevant in different jurisdictions.

Centralised support office functions sit within these same regions, as well as in Hong Kong, where they are well-positioned to provide necessary support to suppliers and supply chain activities across APAC.

The global supply chain is predominantly managed out of the Specsavers Group's UK and Hong Kong operations on behalf of the wider Specsavers Group including its Australian supply chain operations. The supply chain is supported by a network of manufacturing and distribution ("M&D") facilities located across the UK, Europe, APAC and North America.

These sites play an important role in the manufacture, warehousing and distribution of products, supporting their efficient movement from suppliers and manufacturers through to the Specsavers Group's retail businesses and customers. Approximately 95% of the Australian produce portfolio is sourced by global supply chain which therefore requires a global and consistent approach to identifying, assessing and addressing modern slavery risks.

Dedicated ethics, quality, regulatory and compliance teams support supplier onboarding, risk assessment, due diligence and ongoing monitoring activities. These teams help the Specsavers Group improve visibility across its supply chain, strengthen supplier engagement and support a consistent approach to managing modern slavery risks across the group.

2. THE SPECSAVERS GROUP POLICIES

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

Our suppliers are integral in helping us protect workers and reduce the risk of exploitation across our supply chain. Our commitment to responsible and ethical business is embedded in the policies which we require all new and existing suppliers to comply with, either through our contractual arrangements or by demonstrating that they have equivalent standards of their own. These policies and standards guide how we operate, procure goods and services, work with suppliers.

- Our Global Supplier Code of Conduct sets clear expectations for suppliers around freely chosen employment, fair treatment, lawful working hours, safe working conditions and the prohibition of forced labour, child labour and human trafficking. The Code is aligned with internationally recognised standards, including the Ethical Trading Initiative Base Code and relevant International Labour Organization conventions.
- Our Global Ethical Trading Policy embeds our minimum expectations into supplier relationships, procurement activity and ongoing supply chain management through contractual commitments to uphold our standards, ways of working and comply with our audit and monitoring requirements.

Employing over 46,000 colleagues globally and over 5,000 store partners across optometry, audiology and ophthalmology, the Specsavers Group has a unique opportunity to change lives through better sight and hearing in a way that's better for our people and our communities. In Australia, local employment, protected disclosures and recruitment policies apply and are supported by relevant Specsavers Group standards and functions. Our expectations of our colleagues are no less than what we expect from our suppliers, which is reflected within (inter alia):

- Our standard employment contracts and supporting policies which enable us to enforce our zero-tolerance approach to modern slavery, forced labour and exploitation in our own recruitment, employment and workplace practices;
- Our Whistleblowing (Protected Disclosures) Policy which allows individuals to raise concerns safely, confidentially (and, if preferred, anonymously), through clear reporting procedures. This policy, and the means to speak up, are made accessible to all colleagues and reinforced through regular communications and training; and
- Recruitment policies and procedures which look to identify and risk assess vulnerable colleagues and implement Safeguarding frameworks to ensure that our colleagues feel safe and are supported at all times.

Specsavers also has a long-standing collaboration with Great Place To Work® (GPTW), which provides us with an opportunity to conduct annual surveys on all of our people and use the feedback to take action at regional and functional levels, while supporting leaders and managers to develop plans and create targeted change within teams.

Internal policies are communicated through mandatory training, ongoing communications and/or awareness-raising activities. External policies are communicated through our supplier onboarding process, within our contractual requirements and through ongoing supplier engagement.

3. DUE DILIGENCE PROCESSES

As a global retailer, the Specsavers Group operates an extensive and international supply chain, sourcing products from more than 25 countries. Understanding where our products, services, technology and equipment are sourced and made, helps us to understand the risks and the opportunities across our operations and is an essential part of our due diligence.

Dedicated Ethics, Quality and Risk & Compliance teams within the Specsavers Group help us drive continuous improvement, including in relation to modern slavery risks and human rights. These teams support supply chain mapping and risk management, and lead on engagement with external providers, such as SEDEX and independent third-party audit providers to improve transparency and address any modern slavery risks across the supply chain.

The Specsavers Group operates a risk-based approach to identifying, assessing and addressing the risk of modern slavery, forced labour and child labour within its supply chain. This approach enables the Specsavers Group to focus its due diligence and monitor activity where risks are most likely to arise.

Risk assessments are carried out for new suppliers in the product sourcing category or within the operational control of our supply chain, covering factors such as geography, any known historical human rights risks and exposure to industry-specific risks. The level of due diligence required is aligned to the risks identified and may include supplier self-assessments, independent third-party audits and further checks by relevant Ethics, Quality and Risk & Compliance teams.

Any suppliers flagged as high-risk are automatically required to pass an independent on-site audit before they can be onboarded as a supplier and are subject to more rigorous reporting, monitoring and review requirements.

Due diligence is reviewed on an ongoing basis to reflect changes in supplier relationships, geographic exposure and evolving risk profiles. The Specsavers Group holds suppliers to internationally recognised standards including the ETI Base Code, ILO standards and applicable local laws, across labour practices, health and safety, environmental management and business ethics. SMETA or equivalent independent third-party audits are used to assess compliance with these standards for selected supplier sites where required based on our risk assessment and due diligence process.

We also recognise that modern slavery and forced labour risks can arise wherever people are recruited, engaged or employed. Pre-employment and pre-engagement checks are an important part of mitigating this risk. Across different categories of employees and workers, these checks may include verification of identity, right to work, references, qualifications, professional registration and other role-specific requirements. For regulated clinical roles, additional checks are undertaken through professional regulatory bodies and internal assessment processes to confirm that candidates meet both professional and business standards before they are engaged. These controls help us confirm who is working in our business, how they have been recruited and whether the appropriate safeguards are in place before employment or engagement begins.

Where contingent workers or specialist agency support are needed, Specsavers seeks to work with a shortlist of preferred and approved recruitment providers who have completed our supplier due diligence processes and are engaged under contractual arrangements that include our policies, including Code of Conduct. Many of these relationships are long-standing, reflecting our preference to work collaboratively with providers who understand our business, our standards and our commitment to responsible recruitment.

4. ASSESSING AND MANAGING RISK

Assessment and mitigation of supply chain risks

As a business with a global supply chain, the Specsavers Group has a heightened awareness of the importance of supply chain management and having greater visibility of areas of increased risk, to help prevent modern slavery practices from occurring.

Based on our operations and supply chain, Specsavers considers that modern slavery risks are more likely to arise in parts of the extended supply chain where goods are manufactured, assembled, packed, warehoused or transported, particularly in jurisdictions or sectors with higher inherent labour risk. These risks may be connected to labour conditions, recruitment practices, worker welfare, health and safety, and access to appropriate grievance or reporting channels.

Within our own operations in Australia, the risk profile is generally lower, although we continue to assess risks that may arise where workers are recruited or engaged through third parties.

The Specsavers Group is focused on increasing transparency across its supply chain, part of which includes gaining a better understanding of our tier 1 and tier 2 suppliers. As part of this process, the Specsavers Group works with our suppliers to empower them to adopt and embed equivalent due diligence processes to

encourage further cascades upstream, providing indirect protection for those working within our value chain.

The Specsavers Group also manage risk through creating and maintaining strong, long-term relationships with suppliers, many of whom we have worked with for decades. The Specsavers Group preferred approach is to work collaboratively with suppliers to discuss and remediate issues and avoiding a “cut and run” approach wherever possible, so that we can ensure that workers are protected.

Where concerns are identified through audits, supplier engagement or other due diligence activity, suppliers are required to implement a tailored Corrective Action Plan within agreed timeframes. Our Product Category teams, together with the relevant Ethics, Quality and Risk & Compliance teams, review the proposed actions to ensure they are appropriate to the nature and seriousness of the issue identified. They then continue to monitor progress of such actions through to closure, supporting in direct engagement where any concerns arise. This allows the Specsavers Group to take a proportionate, risk-based approach to remediation while continuing to work with suppliers to improve standards and protect workers.

This structured engagement gives our teams a clearer understanding of supplier-specific challenges and enables a more informed, proactive and hands-on approach to driving sustained improvement.

Where issues are not resolved within the required timeframes, or where concerns are serious or repeated, they are escalated through Specsavers’ ethics governance process, including to the Supply Chain Board where appropriate. This ensures senior oversight and accountability, with Product Directors taking ownership over communications to suppliers about any required improvements.

Where remediation cannot be achieved, the Specsavers Group may reduce, withhold or withdraw business, or ultimately terminate the supplier relationship as a last resort – a position supported within our supplier agreements, and as set out in our Global supplier Code of Conduct and Global Ethical Trading Policy.

Assessment and mitigation of wider trends and emerging risks

The Specsavers Group recognises that modern slavery risks are rarely isolated. Understanding supplier-specific issues, as well as wider industry, geographic and regulatory trends, helps us identify where risks may be emerging and where more proactive measures may be needed to prevent, deter and address modern slavery risks.

Significant issues affecting our business, supply chain and our people are reported to the relevant Audit and Risk Committee, which meet regularly to review, discuss and agree actions to address issues or concerns which may arise.

Risk registers, maintained by relevant functions across the business, feed into this reporting; they keep the spotlight on key issues and allocate the most appropriate team members to put prevention measures in place. Relevant matters are also shared with the Specsavers Group Sustainability Governance & Risk Committee to ensure they are considered as part of our broader responsible business and risk management framework.

This governance approach helps us connect individual findings, spot recurring themes and identify areas where coordinated action may be required across our business. These forums provide the opportunity for teams to share insights and take more targeted action to mitigate risks, support suppliers and improve our overall response to modern slavery and human rights concerns.

Assessment and mitigation of HR risks

Specsavers is committed to responsible recruitment and employment practices and seeks to ensure that any employees, locums and contingent workers engaged across our Support Offices, M&D operations and retail network are recruited and onboarded through appropriate processes.

Maintaining centralised recruitment processes helps us apply consistent standards and controls as well as a more consistent candidate experience. Working from a short-list of approved recruitment agencies provides the opportunity to recreate the same for contingent workers. Where an agency outside this preferred provider list is required, teams are supported with guidance, toolkits and HR input to help them follow responsible recruitment practices and support in completing appropriate pre-commencement checks. The same principles apply in our clinical settings, where partners are supported by an internal locum recruitment team who carry out checks relating to professional registration, identity and other role-specific requirements are carried out.

Specsavers recognises that recruitment practices must continue to evolve as risks, working models and regulatory expectations change and remains committed to regularly reviewing our approach, identifying areas for improvement and adapting our processes so that we continue to strengthen protections for workers and reduce opportunities for modern slavery or labour exploitation to occur.

Specsavers supports colleagues through internal reporting avenues. In Australia, Specsavers provides colleagues with dedicated local reporting channels, including a dedicated protected disclosures email inbox, so concerns can be raised confidentially and reviewed by appropriate local teams. Retail colleagues are also supported through internal channels for raising workplace concerns, so matters can be reviewed and actioned appropriately.

5. TRAINING

The Specsavers Group recognises the importance of training, raising awareness and embedding understanding of human rights, ethical standards and modern slavery risks across the business and provides training and awareness materials to relevant colleagues, with training targeted to roles and functions that are more likely to identify, assess or manage modern slavery risks. This includes colleagues involved in procurement, product sourcing, supplier onboarding, ethics, quality, risk and compliance.

Training and awareness materials are designed to help colleagues understand potential indicators of modern slavery and to understand how to raise concerns through appropriate reporting channels. This includes whistleblowing training to raise awareness about reporting activity.

We recognise that empowering colleagues with the knowledge, confidence and awareness to speak up is one of the most effective ways to combat modern slavery, and we remain committed to evolving how we reach and engage with colleagues on this topic and complying with our obligations in this regard.

6. MONITORING AND EVALUATION

The Specsavers Group has committed to adhering to the following key performance indicators to measure the effectiveness of steps taken to tackle modern slavery and human trafficking in the Specsavers business and assess whether due diligence actions are working:

- All scheduled audits completed with Corrective Action Plans in place and actioned within appropriate timeframes.
- Quarterly Supply Chain Board reporting on identified risks of modern slavery and ethical compliance.

During the reporting period, the Specsavers Group recorded:

- 271 non-compliances being closed by suppliers, resulting in improved conditions and tighter processes for individuals who work within supplier environments, specifically around health & safety and working hours.
- a 20% year on year decrease in the number of overdue non-compliances from suppliers, demonstrating that our centralised and collaborative approach with suppliers is effective in addressing areas of concern quickly and effectively.

7. OUR PROGRESS

During the reporting period, the Specsavers Group has:

- Held a global supplier conference on ethical standards and responsible labour practices, helping to strengthen supplier awareness and understanding of ethical standards and labour practices, to better support in the identification and mitigation of modern slavery across the supply chain.
- Delivered modern slavery training, building awareness for relevant colleagues and enhancing colleagues' ability to recognise and respond to potential modern slavery risks.
- Implemented a revised due diligence process for supply chain Buying teams, strengthening controls and reinforcing Specsavers' commitment to protecting workers within its supply chains. This improved early identification and management of labour related risks by embedding stronger modern slavery controls into sourcing and purchasing decisions.
- Increased the number of suppliers connected to SEDEX platform, now covering approximately 70% of goods-for-resale tier 1 suppliers. This has enhanced transparency, improved risk identification and supported more targeted engagement.
- Conducted independent third-party social and environmental audits for 107 supplier sites to enhance protection for workers by identifying and addressing labour and environmental non-compliances more quickly, driving sustained improvements in supplier standards.

In 2026/2027, the Specsavers Group will continue to build on the process made to date, strengthening our approach across our business and value chain by:

- Continuing to evolve and deliver modern slavery training across the organisation, building deeper awareness, practical confidence and capability to identify, escalate and respond to modern slavery risks.
- Continuing to increase supplier transparency through SEDEX, supplier engagement and further supply chain mapping;
- Continuing to use independent third-party audits for product suppliers with targeted Corrective Action Plans where required, to drive sustained improvement and greater accountability across our supplier base;

- Maintaining open and constructive dialogue with our suppliers, supporting continuous improvement by sharing insights, encouraging best practice and working collaboratively to improve and maintain standards;
- Reviewing our Global Supplier Code of Conduct and Global Ethical Trading Policy to identify practical improvements to ensure they remain fit for purpose as our geographic footprint and supply chain continue to evolve and continue to reflect the standards expected of Specsavers as a responsible global brand across the markets in which we operate;
- Exploring opportunities to consolidate our provider base, where appropriate, to support stronger supplier relationships, improved oversight and more consistent responsible business standards;
- Evolving our systems and processes to provide greater access to meaningful data to spot trends, improve insight and develop more effective tools to help colleagues identify emerging risks and take timely, informed action.
- Keeping our sustainability-related contractual clauses under review so they continue to reflect evolving legal requirements, stakeholder expectations and standards expected of Specsavers as our geographic footprint expands. This helps to ensure supplier agreements to continue to support responsible business conduct, ethical trading and modern slavery risk management across the markets in which we operate.
- Monitoring developments in modern slavery, human rights and responsible business legislation across the territories in which we operate, so that our approach continues to meet applicable requirements and supports consistent standards across the Specsavers Group.

The Board of Directors of Specsavers Pty Ltd has approved this statement for Specsavers Pty Ltd and the entities it owns or controls.

Signed

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Chris Jamison
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Chris Jamison

Director

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