

MODERN SLAVERY ACT STATEMENT - AUSTRALIA



Strandbags Group Pty Ltd
Level 1, 2 Minna Close
Belrose, NSW 2085
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strandbags.com

22 March 2022

Actions by Strandbags Group Pty Ltd ACN 002 696 915 (Company) to prevent and eradicate any Modern Slavery in its Business Operations and Supply Chain

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Statement of the Company

A. Commitment to Combatting Modern Slavery

The Company respects and supports the protection of internationally recognized human rights to ensure that we are not complicit in any abuses of these basic rights. To fulfill this commitment, the Company is dedicated to maintaining fair, ethical, and sustainable business and sourcing practices. The Company is committed to sourcing quality products and services from suppliers that share these core values. The Company has established and maintains systems, controls, and other measures to identify and safeguard against the risk of slavery, servitude, forced or compulsory labor, and related human trafficking in any part of our business operations and supply chains.

The Company is committed to complying with its obligations under the MSA, including by publishing this Modern Slavery Act Statement (MSA Statement) for the reporting period noted below. This MSA Statement outlines how the Company has approached and will continue to approach its compliance obligations under the MSA. This MSA Statement identifies the key areas of modern slavery risks across the geographic footprint of the Company's business operations and procurement activities and addresses other key requirements as prescribed under the MSA.

B. Reporting Period

This MSA Statement sets out the steps taken by the Company in the reporting period of 1 March 2020 to 28 February 2021 to prevent modern slavery in its business operations and supply chains.

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Compliance and Governance Program

A. Impact of COVID-19 Pandemic

The Company recognizes that the impacts of the ongoing COVID-19 pandemic may have increased the vulnerability of workers in its local, national, and global supply chains to modern slavery.

The disruptions caused by the pandemic during the Company's reporting period and those that continue to the date of this MSA Statement, including required business shutdowns and travel restrictions, have limited our capacity and the capacity of certain entities in our supply chains to verify and address modern slavery risks, including by preventing key activities, such as face-to-face employee training and on-site supplier audits. To compensate for this, the Company has relied upon self-assessments by its overseas suppliers and on-site audits by independent certifiers who have been able to visit those overseas suppliers.

The Company continues to assess and address new or increased modern slavery workplace risk factors resulting from the pandemic and continues to work with its suppliers regarding their operations and supply chains to ensure that the Company maintains ongoing transparency into the modern slavery risks in its supply chain.

B. Seven Key Reporting Areas

1. Identification of the Company

The Company is Strandbags Group Pty Ltd ACN 002 696 915, a privately owned retailer of suitcases, travel bags, handbags, purses, wallets, backpacks and business bags with retail stores

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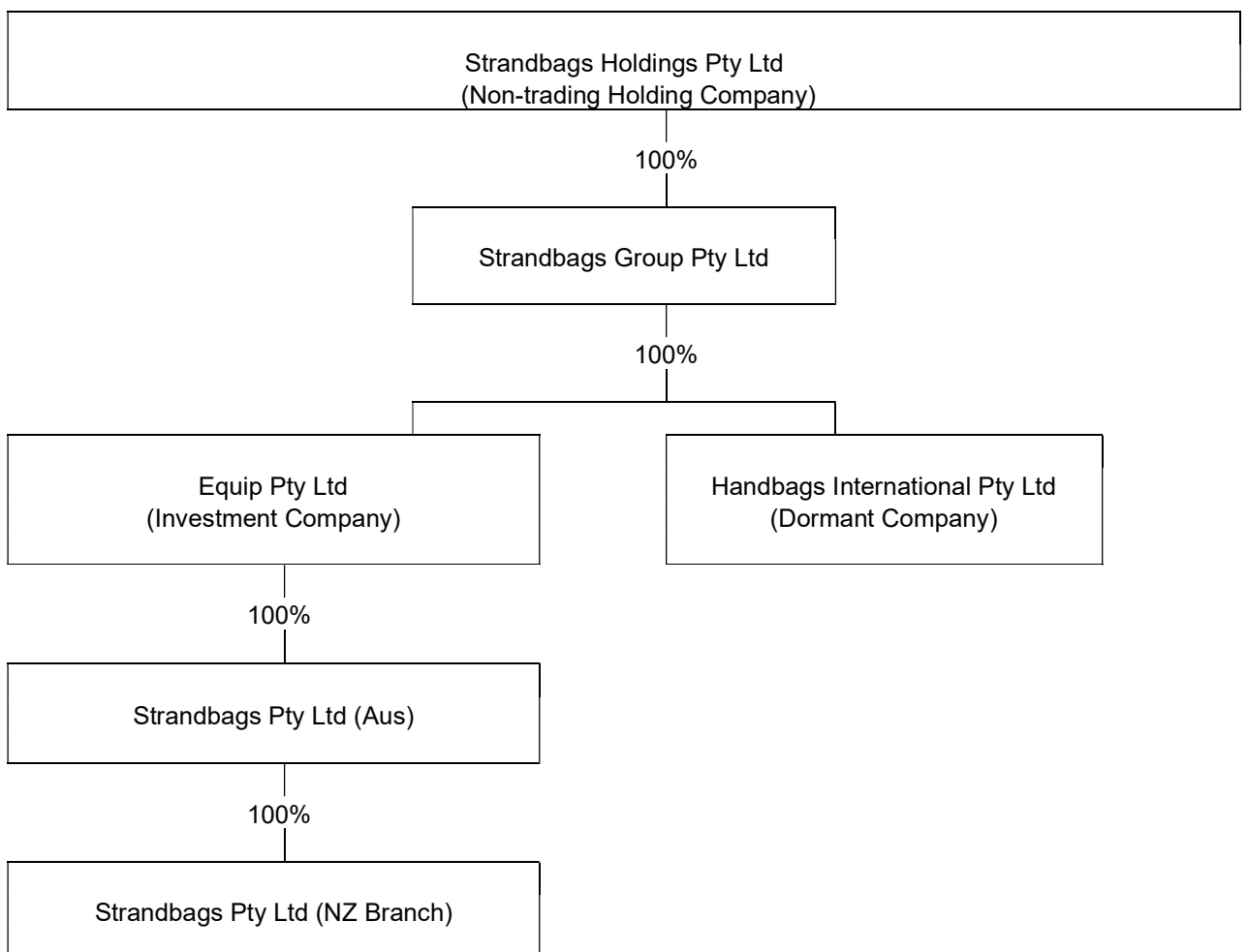
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in Australia and New Zealand. This company was established in 1983 but the brand has operated in Australia since 1927.

2. Structure, Operations, and Supply Chain of Company

The organizational structure of the group is shown below. This MSA Statement covers all the companies in this group.

AS AT 28 FEBRUARY 2021



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The Company's supply chain comprises of a total of 40 active suppliers in China, Hong Kong and in India as well as several local suppliers in Australia who supply branded products to the Company. Suitcases and travel bags are supplied by reputable manufacturers in China who have been supplying products to the Company for many years. Own-brand synthetic bags are sourced from several reputable and longstanding suppliers based in Hong Kong and China and leather handbags, backpacks, purses & wallets are predominantly sourced from 4 reputable and well-established factories in India.

3. Risks of Modern Slavery Practices in Operations and Supply Chains of Company

The Company has adopted a targeted and risk-based approach to identifying, assessing, and addressing modern slavery risks in its supply chains. This approach is consistent with the UN Guiding Principles on Business and Human Rights and means that the Company has and will continue to focus its attention and actions, to address potential modern slavery, on the highest risk areas. The Company acknowledges that there may be other modern slavery risks in its supply chains and the Company will maintain a focus on mitigating these other risks as soon as it becomes aware of them.

4. Actions Taken by Company to Assess and Address Modern Slavery Risks

There are several pro-active and holistic steps that the Company has taken during its first reporting period and continues to take, internally and at various levels within its supply chains, to identify and remediate modern slavery risks in order to prevent any future instances of such worker exploitation. The program includes the following key components:

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1. The Company's Supplier Code of Conduct has been strengthened with specific references to the Australian Modern Slavery Act, 2018 and requires the suppliers' written acknowledgement and acceptance of the terms of the Supplier Code of Conduct.
2. The Company's Supplier Contracts have been updated with anti-slavery provisions. The General Terms & Conditions require all suppliers' specific compliance with the Australian Modern Slavery Act, 2018 and the Supplier Code of Conduct.
3. Overseas suppliers are required to complete an annual assessment of Modern Slavery Risks in their manufacturing facility, in their own supply chain as well as for contractors used.
4. The Company has an associated procurement office in Hong Kong which has been tasked with monitoring the visible operations of suppliers as part of their quality assurance reviews, ensuring that Social Compliance Audits are regularly carried out, current independent compliance certificates are maintained and for ensuring that any remediation action required from suppliers is promptly undertaken.
5. The Company's governing body will be delegating day-to-day responsibility for tackling modern slavery risks to a cross-functional team (MSA Team), headed by the Company's Buying Director and comprised of Buying Managers, the General Manager of the Company's procurement office in Hong Kong and the Company's Head of Global Logistics.

This MSA Team will be required to provide periodic reports to the Company's governing body pointing out any instances where signs of Modern Slavery might appear in the Company's global supply chain and what actions have been taken to ensure that these unacceptable practices cease.

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5. Assessment of Effectiveness of Actions Taken by Company

The Company is committed to monitoring the effectiveness of its ongoing actions to assess and address modern slavery risks, including tracking a range of qualitative and quantitative indicators of these risks. The Company will establish key performance indicators and implement regular review processes, as well as ongoing monitoring and data collection activities, to ensure the Company can proactively respond to modern slavery risks in its supply chain.

6. Consultation with Entities Owned or Controlled by the Company

The Company has consulted with its associated procurement office in Hong Kong in preparing this MSA Statement. The Company proactively works with its associated procurement office to ensure they also comply with the requirements of the MSA in their business operations and follow modern slavery compliance and governance programs similar to those implemented by the Company.

All the subsidiaries controlled by the Company utilize the same supply chain as the Company and follow modern slavery compliance and governance programs similar to those implemented by the Company.

7. Other Relevant Info

The Company has engaged with and continues to engage with CENTRL Inc and utilises their MSA360 system to centralise all communications with suppliers in the Company's supply chain, to identify issues that may arise, to recommend ways to address those issues and help the Company comply with Australia's Modern Slavery Act.

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CENTRL Inc have hosted several prerecorded webinars on modern slavery compliance in 2020 and 2021 and they continue to update their compliance system with new and improved functionality.

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Board Approval and Signature

This MSA Statement was approved by the Company's principal governing body, the Board of Directors, on 23 February 2022.

A handwritten signature in black ink, appearing to read 'Hayim', is positioned above a horizontal line.

Signature

Gregory Hayim - Director

Name and Title of Responsible Member of Company

22 March 2022

Date of Signature