



MODERN SLAVERY STATEMENT 2023/24

This statement is made pursuant to the Modern Slavery Act 2018 (Cth). This statement constitutes the slavery and human trafficking statement for Specsavers Pty Ltd (“Specsavers”) for its financial year 2023/2024. The board of directors of Specsavers has approved this statement.

INTRODUCTION

Specsavers is committed to acting responsibly and trading ethically and ensuring that the people involved in providing our products and services to the public are safe, healthy and free from human right abuses.

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.

This Modern Slavery statement outlines the upcoming plans and commitments that Specsavers as a global business has made towards preventing and mitigating risks of modern slavery throughout the business and Specsavers supply chain. Specsavers continues to broaden its understanding of modern slavery risks, strengthen due diligence processes and increase transparency of reporting, whilst also embedding knowledge and understanding of human rights across the Specsavers teams and territories. Specsavers continues to focus and continually advances the business efforts in tackling Modern Slavery.

OUR BUSINESS AND GLOBAL SUPPLY CHAIN

The Specsavers Group includes subsidiaries which are, or support, optical retail outlets, audiology businesses and domiciliary partnerships throughout the UK, Republic of Ireland, Northern Europe, Canada, Spain, Australia and New Zealand as well as Specsavers Group-owned manufacturing and distribution sites.

The Specsavers Group has more than 40,000 employees across Guernsey, UK, Republic of Ireland, Netherlands, Denmark, Finland, Sweden, Norway, Spain, Hungary, Canada, Australia, New Zealand, Shanghai and Hong Kong.

As a retailer, the product supply chains are extensive and global; the Specsavers Group sources in excess of 3,500 products from more than 20 countries.

The global supply chain is predominantly managed out of the Specsavers Group’s UK and Hong Kong operations on behalf of the entire Specsavers Group (including its Australian supply chain). Approximately 95% of the Australian product portfolio is sourced by the global supply chain which

therefore requires a global and consistent approach to tackling modern slavery risks and changing demands. A dedicated team of regulatory and compliance experts supports risk assessment and due diligence activities for supplies to Specsavers.

OUR APPROACH

As a people-orientated 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. With this as a backdrop, Specsavers aims to create and maintain strong, long-term relationships with suppliers, many of whom Specsavers has worked with for decades.

Specsavers uses well recognised ethical principles to ensure that the work it does with suppliers is centred on safeguarding people within our value chain. To verify that these principles are being adhered to, the Specsavers Group regularly audits product suppliers based in territories that do not operate in globally recognised regulatory environments. The audits are structured to identify non-compliance on issues such as employment being freely chosen, reasonable working hours and safe and hygienic work environments. Further checks are carried out to ensure that child labour is not used and that employees are treated fairly with no discrimination or rights violations, both within Specsavers' operations and its supply base.

This year, Specsavers has joined SEDEX in order to strengthen and further formalise its approach to ethical trading. This represents a step forward in our commitment to ensuring that all suppliers are compliant with an externally recognised standard. The SMETA-4 audit standard is used globally by retailers and other businesses to deliver a consistent assurance on ethics and human rights. In the coming year, the Specsavers Group aims to onboard all product suppliers onto the system which will provide significantly better visibility of workers in its value chain.

There is no place for illegal, unethical or unprofessional conduct within the Specsavers business. We encourage all employees to speak up and report if they become aware of any activity that is not consistent with the Specsavers vision and values and have a whistleblowing policy to protect those who report such activity. The Specsavers Group has reported on activity relating to reducing Modern Slavery risk, the business plans and progress in the Specsavers Annual Review since 2011. As part of this reporting and commitment, practices and procedures to progress and enhance the ethical trading activities and improvement of the transparency of reporting within in each region continue to be developed.

IDENTIFYING AND MANAGING RISKS

POLICIES AND CONTROLS

The Regulatory and Compliance teams continue to focus on ensuring that Specsavers' operations are free from unethical practices and are strengthening processes within this area. As some of Specsavers' goods are manufactured in medium-risk countries, procedures are in place to monitor the treatment of employees and ensure we comply with local laws and regulations within those regions.

We require our suppliers to adhere to Specsavers' Global Ethical Trading Policy or have their own equivalent standard and checks in place. Specsavers retains the right to independently audit compliance with these principles and requirements. New suppliers in the product sourcing category are subject to a risk assessment process, which includes a third-party audit. Alongside this, further compliance checks are carried out by the Regulatory and Compliance teams, all of which must be completed and approved before production commences. Functional leaders are supported by the

Regulatory and Compliance teams to embed compliance activity into their commercial decisions and supplier performance discussions. Contractual protections are also put in place to ensure suppliers in higher risk categories are bound by warranties and representations in relation to modern slavery risks within their business.

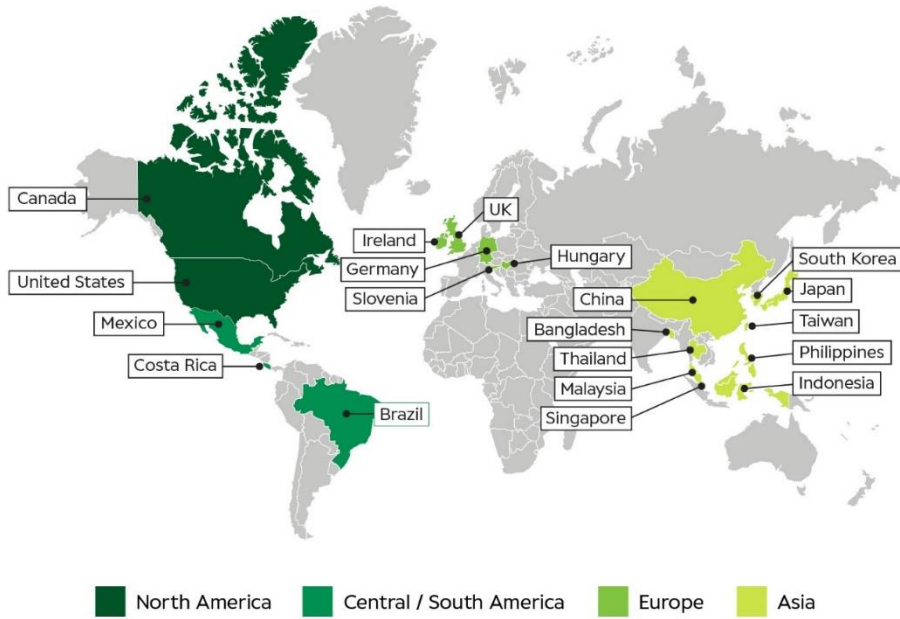
After an initial audit, these new suppliers join the Specsavers Group's monitoring programme and are each independently audited every two years (as a minimum). The audits focus on risks associated with modern slavery and human trafficking, including the occurrence of passport retention, illegal documentation, the right to work, illegal deduction of wages, child labour, forced labour, excessive hours of work and illegal subcontracting. Where product suppliers outsource major components to a second-tier supplier, that supplier is required to comply with policy and monitoring. All reasonable steps are taken to work with suppliers, their subcontractors and any other member of our supply chain to adhere to the Specsavers Global Ethical Trading Policy.

Where there is a concern as a result of an audit, the supplier is given a tailored Corrective Action Plan and a timetable within which to take remedial action. The Corrective Action Plan is determined by the Regulatory and Compliance teams to be adequate to address the specific concerns taking into account the particular area/s of concern and level of risk. If the supplier fails to take the required remedial action, Specsavers retains the right to reduce, withdraw or (if a new supplier) withhold business. The preference with an existing supplier is to work with the supplier to assist in rectifying the issues in order to help protect their employees.

INCREASING TRANSPARENCY

The Specsavers Group is focused on increasing transparency across its supply chain and overall business. The Specsavers Group works with over 70 suppliers and 200 factories in 20 countries and is committed to delivering the highest standard of products to every single Specsavers customer. Therefore, understanding where products are sourced and made, and the risks inherent across the supply chain operations, is an essential part of due diligence undertaken.

The product origins for the Specsavers Group are represented on the sourcing map below. Primarily the products come from globally recognised regulatory environments or factories situated in low and medium-risk countries. The activity in the countries which the Specsavers Group sources product from is continually monitored to ensure that slavery and human trafficking does not exist in the Specsavers supply chain.



GOVERNANCE

As part of the approach to global supply chain governance, the Specsavers Group now has a team dedicated to onboarding suppliers to the SEDEX platform and monitoring ethics performance. The Director of Supply Chain Development is responsible for reporting to the global Specsavers Supply Chain Operating Board if ever matters need to be escalated regarding issues on implementation progress, supplier compliance and remediation activities and is responsible for working with risk teams regionally to map and manage risks across our supply chain and sites.

In addition to formal audits, key members of the Specsavers supply chain team regularly undertake onsite factory visits. During 2024, Specsavers has over 250 planned visits into China and Asia collectively, and any action required by the suppliers visited, shall be immediately reported into the ethics governance process.

Specsavers has formalised its ethics governance process, with issues and non-compliances forming a standing agenda item at quarterly operating board level meetings. Where non-compliances are not able to be resolved by the Regulatory and Compliance teams, the supply chain board is responsible for ensuring that this forms part of a discussion with suppliers. Specsavers’ preference is always to work with suppliers to resolve issues that support them in ensuring that their employees’ rights are protected. A key part of the governance process is to ensure that the product directors within the business consider the ethical status of suppliers and have responsibility for communicating Specsavers’ requirements where issues are identified. This process allows us to use commercial leverage if required, whilst avoiding a cut and run approach to supplier engagement.

SOURCING RESPONSIBLY

Sourcing responsibly is integral to the way we operate. Specsavers works to ensure that the people who make our products have safe and healthy workplaces, where human and civil rights are respected. We also require our suppliers to take the necessary steps to protect the environment.

The Specsavers Group remains committed to our Global Ethical Trading Policy to ensure regular, independent audits of all our major suppliers who do not operate in globally recognised regulatory

environments. However, we recognise a need to continuously evolve and enhance how we manage ethical and sustainability risks in our supply chain. As such, the Specsavers Group has begun the transition of its supply base onto the SEDEX platform. 77 manufacturing sites have been onboarded as at the date of this statement, providing increased visibility of ethics within the supply chain. Alongside this ongoing piece of work, Specsavers is developing a comprehensive risk assessment process to allow us to evaluate risks to human rights across our extended value chain. This is expected to be completed in early 2025 allowing Specsavers to risk assess its full value chain in the next financial year.

The Specsavers Supplier Code of Conduct sets out Specsavers' expectations of suppliers which are aligned with, amongst other topics, the International Labour Organisation's Declaration on Fundamental Principles and Rights to Work. To date, the Specsavers Supplier Code of Conduct has been issued to and accepted by the top 75 suppliers across both goods-for-resale (GFR) and goods-not-for-resale (GNFR), representing 65% of Specsavers Group's spend on products and services.

TRAINING AND AWARENESS RAISING

Specsavers recognises the importance of training, raising awareness and embedding knowledge and understanding of human rights, ethical standards and risks across the business. The Specsavers Group has developed training tools for its employees, including whistleblowing training to raise awareness about reporting activity. Through forming strong relationships and partnerships with suppliers, Specsavers continues to raise awareness and undertake discussions as to the continued implementation of preventative measures including audit processes, improved policies and agreeing on the standards expected.

OUR PROGRESS

During 2023 and 2024 the Specsavers Group has continued to invest in, and develop, the Regulatory and Compliance teams to ensure appropriate skills and resources are in place to deliver the Strategic Plans in relation to regulation and compliance. The global team has grown, and subject matter experts have been recruited and are dedicated to each element of the long term plan. The Specsavers Group has:

- following the launch of the new Supplier Code of Conduct, engaged with and received commitment from the top 75 suppliers across goods-for-resale (GFR) and goods-not-for-resale (GNFR). These suppliers account for 65% of Specsavers Group's total spend on products and services;
- completed 69 supplier audits, for suppliers across the product categories. These audits ensure compliance with our social and environmental standards and adherence to regulatory requirements, enabling long-lasting improvements to be achieved;
- became registered members of SEDEX as part of Specsavers' commitment to ensuring good working conditions within the supply chain. The ethical and environmental data platform will allow Specsavers to report more transparently on supplier performance, identify risks more accurately and therefore focus efforts accordingly;
- onboarded 77 manufacturing sites onto SEDEX and started the process of mapping our full value chain;
- consulted with key suppliers to better understand which ethical and sustainable standards and practices they have in place;
- begun inserting sustainability related contractual clauses into new agreements with suppliers. These enable the implementation of measurements and reporting on our environmental targets; and

- formalised the governance of ethics across the supply chain, ensuring directors up to executive board level are informed and involved in decision making on ethics and human rights issues.

OUR 2024/25 PLANS

In 2024/25, the Specsavers Group will remain committed to being ethical and sustainable across the business, and making a positive difference by:

- ensuring a robust approach to human rights and ethical risks. Working with independent auditors, as well as the introduction of our new systems, enables us to conduct risk assessments and proactively rectify any non-compliance of our policies which are aligned with the Ethical Trade Initiative and the International Labour Organisation;
- continuing to embed our new Supplier Code of Conduct, which sets out the behaviours and standards that suppliers must always demonstrate when working with us;
- ensuring that all of our tier one product suppliers are audited and onboarded onto SEDEX with Corrective Action Plans in place where required;
- carrying out assessment of the wider Specsavers value chain to identify further areas of ethics and human rights risks;
- running communication events with our key suppliers to ensure they understand our expectations regarding the ambitions we have towards our people, communities and planet;
- identifying areas where we may need to engage third party organisations and Non-Governmental Organisations to build knowledge of developing human rights risks;
- working collaboratively with our suppliers to identify opportunities to share best practice and to drive improvements;
- providing clarity within our supplier contracts, not only about how we require them to operate in accordance with internationally recognised standards, but also the actions that will be taken in the event of non compliance;
- continuing to evolve and adapt our sustainability related contractual clauses to keep up with changing targets, expectations and regulatory requirements;
- help our colleagues further improve the way we manage and promote sustainability issues within our supply chain;
- engaging stakeholders within our value chain to identify areas for improvement.

MEASURING OUR PROGRESS

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 global business:

- all scheduled audits completed with Corrective Action Plans in place and actioned within appropriate timeframes;
- declarations of conformity held for all core suppliers of goods for resale based in recognised regulatory environments; and
- quarterly board reporting on identified risks of modern slavery and ethical compliance.

This statement is made pursuant to the Modern Slavery Act 2018 (Cth) for Specsavers Pty Ltd.

The board of directors of Specsavers Pty Ltd has approved this statement. Entities owned or controlled by Specsavers Pty Ltd have been consulted in and approved this statement.

Signed

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Chris Jamison
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Chris Jamison

Director

SPECSAVERS PTY LTD