



MODERN SLAVERY STATEMENT 2023/24

This statement is made pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act SC 2023*. This statement constitutes the slavery and human trafficking statement for Specsavers Canada Inc. ("Specsavers Canada"), jointly with its parent company, Specsavers Optical Superstores Limited ("SOS") and all its subsidiary companies (collectively, "Specsavers") for its financial year 2023/2024. The board of directors of Specsavers have approved this statement.

INTRODUCTION

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

Specsavers International Healthcare Limited ("SIHL") is the Guernsey registered ultimate parent of SOS. SIHL and all its subsidiaries form the "Specsavers Group". Specsavers remains committed to playing its part locally towards preventing and mitigating risks of modern slavery throughout the entire Specsavers Group business and supply chain.

This Modern Slavery statement outlines the upcoming plans and commitments that the Specsavers Group, as a global business, has made towards preventing and mitigating risks of modern slavery throughout the business and its supply chain. The Specsavers Group 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 Group. 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 stores and domiciliary partnerships throughout the UK, Republic of Ireland, Northern Europe, Spain, Canada, 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 more than 3,500 products from more than 20 countries.

The Specsavers Group takes the obligations to combat modern slavery and to trade ethically very seriously, with a dedicated team of experts supporting risk assessment and due diligence activities.

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 Canadian supply chain). Approximately 99% of the Canadian 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.

OUR APPROACH

The Specsavers Group is committed to global ethical trading objectives, including ensuring that regular, independent audits of all major suppliers who do not operate in globally recognized regulatory environments are undertaken and monitored.

Wherever possible, the Specsavers Group has, and continues to develop strong, long-term relationships with suppliers so that Specsavers can work in partnership with the suppliers and provide best value eyecare and hearing care to everyone.

Amongst other things, the Specsavers Group's audit program is designed to identify, monitor, and assess that employment is freely chosen, working hours are not excessive, conditions are safe and hygienic, child labour is not used and there are no other occurrences of discriminatory or illegal practices which violate the rights of individuals working within the Specsavers' supply chain.

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

IDENTIFYING AND MANAGING RISKS

POLICIES AND CONTROLS

The Regulatory and Compliance teams continue to focus on combatting unethical practices within the global Specsavers Group business. As some of Specsavers' suppliers are in medium-risk countries, procedures are in place that actively monitor the treatment of employees and adherence to associated regulations within those medium-risk regions.

Contractual protections are put in place to ensure suppliers in high-risk categories are bound by warranties and representations in relation to modern slavery risks within their business. Suppliers are required to adhere to Specsavers' Global Ethical Trading Policy and Specsavers retains the right to independently audit supplier compliance with these principles and requirements.

New suppliers in the product sourcing category are subject to approval processes, including an audit and several compliance checks by the Regulatory and Compliance teams, which the supplier must pass before orders are placed for product. A successful audit result is a prerequisite to the vendor selection process. Functional leaders are supported by the Regulatory and Compliance teams to embed compliance activity into their commercial decisions and supplier performance discussions.

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, the product supplier is required to share the Specsavers Group policy with the second-tier supplier and monitor their compliance with the terms of the policy.

After an initial audit, new suppliers join the Specsavers Group's monitoring programme and are each audited every two years (as a minimum) by an independent third-party auditor.

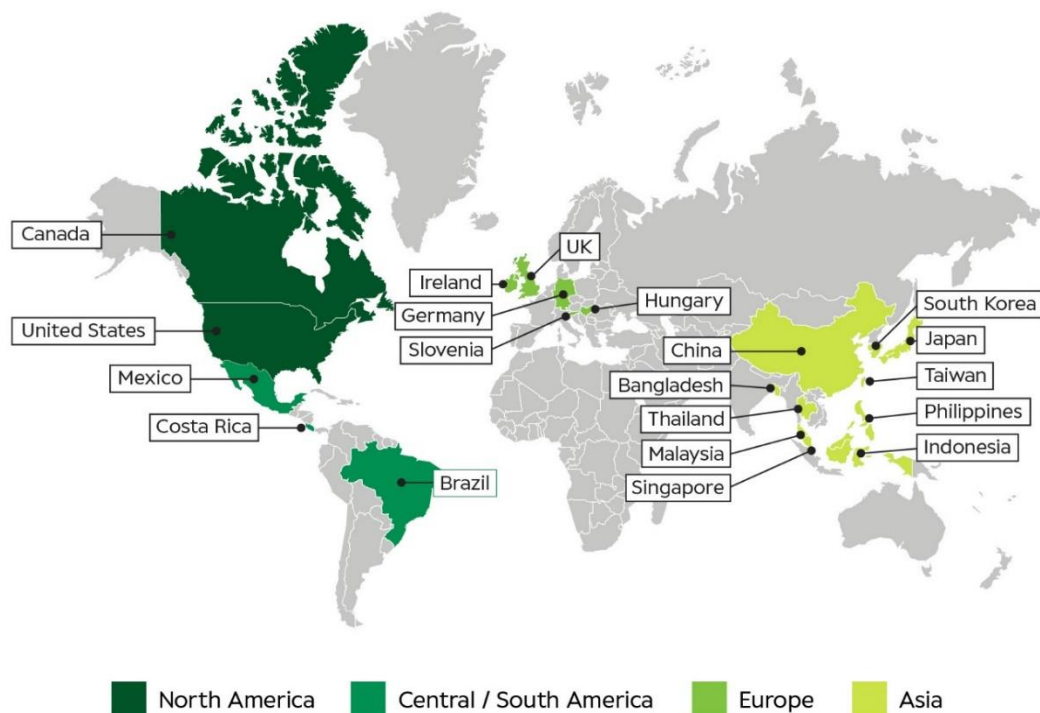
Where there is a concern as a result of an audit, the supplier is given a tailored corrective action plan and a timetable within which to take remedial action. If the supplier fails to take the required remedial action, approval of working with this supplier is withheld.

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 recognized regulatory environments or factories situated in low and medium-risk countries. The activity in the countries which the Specsavers Group source product from is continually monitored to ensure that slavery and human trafficking does not exist within the Specsavers supply chain.



GOVERNANCE

As part of the approach to global supply chain governance, the Specsavers Group has developed and begun to implement monthly reporting tools, which enable Directors within the Specsavers Group to review results and identify risks in relation to modern slavery and ethical compliance across the global business, and to support continuous improvement activity.

In addition to formal audits, key members of the Specsavers Group supply chain team are regularly undertaking onsite factory visits. During 2023, members of the Specsavers Group had over 250 planned visits into China and Asia collectively, and any action required by the suppliers visited were immediately reported to the supply chain operating board. This reporting is an opportunity to reinforce agreed due diligence processes, review progress against Specsavers' commitments, escalate risks within and between categories and drive the Specsavers Group vision to ensure the business remains committed to protecting and preserving the rights of all workers across our supply chain.

SUSTAINABILITY: SOURCING RESPONSIBLY

Sourcing responsibly is integral to the way we operate. The Specsavers Group 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 recognized regulatory environments. However, we recognize a need to continuously evolve and enhance how we manage ethical and sustainability risks in our supply chain. As such, the Specsavers Group has commenced issuing its updated Supplier Code of Conduct to all 'Goods For Resale' (GFR) suppliers and its top 25 'Goods Not For Resale' (GNFR).

TRAINING AND AWARENESS RAISING

Specsavers recognizes 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 product 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 2023/24, we continued to invest in, and develop, the Regulatory and Compliance teams to ensure appropriate skills and resources were 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.

Specsavers Canada has:

- Identified the opportunity to deliver targeted forced/child labour training in its local distribution centre in Canada and conducted training sessions on site, discussing the risks of forced and child labour and reinforcing the importance of continued compliance , providing resources and tools for future reference.

The Specsavers Group has:

- completed 66 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;
- consulted with our key suppliers to better understand which ethical and sustainable standards and practices they have in place;
- finalized the new supplier code of conduct and have established a plan for a full roll out with our product and key GNFR suppliers; and,
- continued our global approach to managing sustainability with suppliers and developed a global process for measuring the volume and understanding the composition of all product packaging within our supply chain.

OUR PLANS

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

- continuing to build on the roll out of our Supplier Code of Conduct, which sets out the behaviours and standards that suppliers must always demonstrate when working with us;
- conducting additional audits for suppliers across our product categories, ensuring compliance with our social and environmental standards and adherence to regulatory requirements, enabling long-lasting improvements to be achieved;
- working collaboratively with our product suppliers to identify opportunities to share best practice and to drive improvements;
- training local colleagues on the risks of forced and child labour and reinforcing the importance of continued compliance in this regard;
- reviewing community work and remediation efforts in communities where individuals are financially impacted by the elimination of the use of forced or child labour activities; and

- driving improvements within our supply chain by assessing the requirement for, and subsequent provision of, any additional support to help our suppliers adhere to even higher standards and best practices.

MEASURING OUR PROGRESS

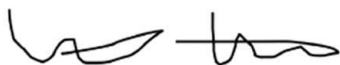
The Specsavers Group has committed to adhering to the following key performance indicators to measure the effectiveness of steps taken to tackle modern slavery and human trafficking in the global business:

- all scheduled audits completed; and,
- regular board reporting on identified risks of modern slavery and ethical compliance.

This statement is made pursuant to the *Fighting Against Forced Labour and Child Labour in Supply Chains Act SC 2023* (the "Act").

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for Specsavers Canada Inc. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above. The board of directors of Specsavers Canada Inc. have approved this statement.

Entities owned or controlled by Specsavers Canada Inc. have been consulted in and approved this statement.



Bill Moir, Managing Director, as authorized signatory with the authority to bind Specsavers Canada Inc.

Dated: May 8, 2024

In accordance with the requirements of the Act, and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for Specsavers Canada Inc. and Specsavers Optical Superstores Limited, UK. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above. The board of directors of Specsavers Canada Inc. and Specsavers Optical Superstores Limited, UK have approved this statement.

Entities owned or controlled by Specsavers Canada Inc. and Specsavers Optical Superstores Limited, UK have been consulted in and approved this statement.



Paul Fussey, Chief Financial and Commercial Officer, as authorized signatory with the authority to bind Specsavers Canada Inc. and Specsavers Optical Superstores Limited.

Dated: May 8, 2024