



## Modern Slavery Act Transparency Statement

### 1. Reporting Entities

This statement is made pursuant to the requirements of *Modern Slavery Act 2018* (Cth) for the period from 1 October 2023 to 30 September 2024. This statement covers the operations of The Walt Disney Company (Australia) Pty Limited (ACN 054 610 025) ("**TWDCA**") and its wholly owned subsidiaries (the "**TWDCA Group**") as well as Magical Cruise Company, Limited, which is incorporated in the United Kingdom. These entities are all subsidiaries and controlled entities of The Walt Disney Company, a company formed under the laws of Delaware, United States of America.

The Walt Disney Company, on behalf of itself, its subsidiaries and its affiliates ("**Disney**"), maintains policies which prohibit slavery, human trafficking, forced or child labour in its work environments. Disney is committed to maintaining, evaluating and improving the multiple processes in place to seek to prevent these conditions in the operations of Disney's businesses around the world (including those operations of the TWDCA Group) and to use our leverage to also seek to prevent these conditions in the operations of Disney's suppliers, vendors, licensees, and business partners. As detailed below, Disney upholds numerous standards in its operations and integrates a variety of policies, due diligence processes, risk assessment and mitigation tools, remediation systems, trainings, and regular audits to help honour its commitments to operating responsibly and preventing slavery.

To support these commitments, Disney utilises the United Nations' *Guiding Principles on Business and Human Rights* and recognises the rights referenced in the *International Bill of Human Rights* as well as the principles referenced in the International Labour Organization's *Declaration on the Fundamental Principles and Rights at Work*. Disney also references the Organisation for Economic Co-operation and Development's ("**OECD**") Guidelines for Multinational Enterprises on Responsible Business Conduct and the ILO's *Convention on the Rights of the Child*.

Additionally, Disney makes a variety of disclosures and publishes reports pursuant to international, regional, and country-specific environmental, social and governance regimes, including Disney's annual [Sustainability & Social Impact Report](#).

### 2. Our Structure, Operations and Supply Chains

Disney businesses around the world operate in accordance with the practices and policies of the parent company, The Walt Disney Company. The relevant practices and policies are set out below and are communicated and apply to Disney's subsidiaries and affiliates, including those entities that conduct business within Australia that are within the scope of the *Modern Slavery Act 2018* (Cth).

Disney is an entertainment company whose mission is to entertain, inform and inspire people around the globe through the power of unparalleled storytelling.

TWDCA's operations in Australia include the marketing and distribution of the Disney+ streaming service; production, promotion, marketing, distribution and licensing of film, episodic and online digital content; the operation of subscription TV channels; the promotion and licensing of Disney, Marvel, Pixar, Lucasfilm, 20th Century Studios, National Geographic, and other intellectual property to third parties for the production of merchandise and publications; the sale of merchandise; the promotion and marketing of theme parks and resorts, cruises, and experiences; the operation of retail

shops and e-commerce websites; the production and promotion of live stage shows; the sale of travel packages, and the operation of cruise ships.

The wide range of Disney activities around the world involves numerous and highly varied supply chains as well as potential risks associated with possible labour-related abuses in each supply chain. Disney sells products directly to consumers around the world through its parks, cruise ships, stores and online.

Accordingly, as further detailed below, Disney institutes company-wide policies and proactive measures to identify and address the potential risks associated with possible labour-related abuses in various company activities and relevant supply chains.

### 3. Risks of Modern Slavery Practices in Our Operations and Product Supply Chains

Disney strives to assess and manage the risk of forced and child labour and other forms of modern slavery across its various entities and activities. Disney follows and incorporates policy guidance from various international organizations, governments, and other entities to assess and manage modern slavery risks. Disney utilizes the World Bank's *Worldwide Governance Indicators* (WGI) as a primary resource to identify and compare areas of risk. Disney uses the U.S. Department of State's *Trafficking in Persons Report* and the U.S. Department of Labor's *List of Goods Produced by Child Labor or Forced Labor* to guide Disney's auditing activities around areas of potential modern slavery risk.

### 4. Action Taken to Address Risks of Modern Slavery

#### Relevant Practices and Policies

In accordance with Disney's policies, Disney is committed to fostering safe, inclusive, and respectful workplaces. Disney follows specific business practices and policies and implements due diligence processes across the company. These policies and practices also seek to confirm its suppliers and licensees comply with applicable laws. These include policies related to modern slavery, specifically the **Human Rights Policy**, **Standards of Business Conduct**, and **The Walt Disney Company Supply Chain Code of Conduct ("Code of Conduct")**. With respect to Disney-owned or operated environments, Disney's human resources teams strive to monitor compliance with applicable employment laws, among others, through policies and trainings and by gathering regular feedback from employees and employee resource groups.

Disney's [Human Rights Policy](#) ("**Human Rights Policy**") outlines the company's commitment to human rights and is informed by the United Nations' *Guiding Principles on Business and Human Rights*, the *International Bill of Human Rights* and the International Labour Organization's *Declaration on Fundamental Principles and Rights at Work* and the *Convention on the Rights of the Child*.

Disney's [Standards of Business Conduct](#) ("**SOBC**") describes Disney's approach to promoting compliance with its organisational ethics, company policies and procedures, and applicable laws. The SOBC requires employees to comply with that approach, and provides further tools and resources to promote such compliance. The SOBC (and the associated e-learning that is periodically assigned to a target population of employees) contains sections on labour standards, explains how concerns pertaining to unethical or unlawful conduct can be raised with Disney, and prohibits retaliation against persons who raise such concerns.

Disney's [Supply Chain Code of Conduct](#) ("**Code of Conduct**") establishes labour standards across the vast supply chain for Disney-branded and non-branded consumer products and the [International Labor Standards](#) ("**ILS**") [Program](#) applies to Disney-branded products produced around the world. The Code

of Conduct prohibits forced labour, including, but not limited to, prison, bonded, indentured, or coerced labour and child labour. The Code of Conduct also prohibits physical, sexual, or psychological harassment, threats of violence, and abuse of workers.

Disney requires suppliers and licensees of Disney-branded products to observe the standards established by the Code of Conduct and ILS Program, and to implement necessary corrective actions to promote compliance. As necessary, Disney issues updated guidance on its policies, including those addressing forced labour and ethical recruitment. For example, in 2020, Disney informed its suppliers and licensees that Disney's forced labour policy ("[Enhancement to the ILS Involuntary Labor Policy](#)") prohibits workers from being made to pay fees or expenses to obtain or retain employment and that employers are required to reimburse workers for any such fees that have been paid by the workers. In 2021, Disney established a formal process to conduct in-depth audits if such recruitment fees were identified. Disney also works to confirm that its suppliers' and licensees' facilities comply with applicable laws and policies related to forced and child labour through the review and implementation of contractual terms, vendor on-boarding and training, and communication of Disney's practices and policies.

### Due Diligence Processes

The Code of Conduct, Human Rights Policy, and ILS Program are designed to help address working conditions -- including preventing the circumstances which could lead to the use of forced labour, slavery and human trafficking -- in workplaces and facilities around the world. The facilities that manufacture Disney-branded products are not owned or operated by Disney. They are generally engaged by, or associated with, the independent suppliers, vendors, and licensees with whom we do business. As a condition of doing business with Disney, when engaged in the production of Disney-branded products, our licensees, suppliers and vendors agree to observe the standards established by our Code of Conduct and ILS Program and to implement any necessary corrective actions to achieve compliance. Failure to remediate identified issues in a timely manner or to meet standards set forth in our Code of Conduct and ILS Program may result in a loss of authorization to produce Disney-branded products.

The ILS Program establishes requirements for licensees and vendors to monitor their supply chains for compliance with relevant labour law and the Code of Conduct. As a requisite of the ILS Program, designated licensees and vendors must conduct audits and provide audit reports on a regular basis as described in detail in the [ILS Program Manual](#). This is intended to provide Disney with greater visibility into the working conditions of facilities in which Disney-branded products are produced and to promote compliance with the requirements of the Code of Conduct.

The ILS Program also requires licensees and vendors to ensure their authorised facilities comply with the Minimum Compliance Standard (MCS) requirements, as outlined in the ILS Program Manual. In the event of known violations of MCS, licensees and vendors are required to take appropriate corrective actions, and failure to do so in a timely manner may result in a loss of authorisation to produce Disney-branded products. Aggregate audit violation results can be found in the data table in our annual [Sustainability & Social Impact \(SSI\) Report](#). A sample of a Disney-directed audit agenda, checklist and Corrective Action Plan can be found in our ILS Program Manual.

To further assess and monitor potential risks associated with forced or child labour, Disney's [Permitted Sourcing Countries](#) policy requires licensees and vendors involved in the production of Disney-branded goods to produce and manufacture products in specific, authorised countries. In accordance with the ILS Program, Disney regularly requires audits of labour conditions in the supply chain for Disney-branded products that are manufactured in certain Permitted Sourcing Countries.

Social compliance audits are conducted by Disney's dedicated global internal audit staff or by approved third party audit firms.

With respect to social compliance audits, Disney itself conducts or engages specialized third parties to conduct thousands of compliance audits annually, including unannounced audits. Disney requires these audits to evaluate compliance by interviewing workers and facility management, inspecting the facilities, including dormitories where present, and reviewing documents and existing policies.

Additionally, the ILS Program makes available ILS Program Manual supplemental guides to licensees and vendors to promote compliance. For example, Disney developed a [Forced Labor Supplemental Guide](#) for licensees and vendors that provides additional details and guidance on the prevention of forced labour in the supply chain. In 2022, Disney published a [Health & Safety Supplemental Guide](#).

Disney regularly trains and provides resources to licensees and vendors of Disney-branded products regarding Disney's labour rights expectations and social compliance audits requirements to assess labour conditions. Disney also works with external organizations, such as NGOs and international organizations, to build up capacity and promote safe, inclusive, and respectful workplaces. In 2023, Disney implemented an initiative to explore tools for advancing supply chain visibility and to leverage new technologies and resources to gain more information about relationships in the extended supply chain.

### Training

To promote compliance with Disney's various human rights policies and applicable law governing Disney's activities throughout the world, Disney mandates regular training programs for employees and collaborates with various stakeholders to offer training and other resources to licensees, suppliers, and vendors.

Disney requires all new employees to undergo an onboarding training program, which includes training regarding the SOBC. The SOBC training requires employees to complete training modules focused on, among other things, Disney's human rights policy and the ILS Program, both of which outline the prohibition of forced and child labour. At regular intervals throughout an employee's tenure with the company, employees are required to refresh their training on the SOBC. Relevant Disney employees also receive training on the ILS Program, and Disney makes available additional online forced labour trainings to all employees.

With respect to vendors, suppliers, and licensees of Disney-branded products, Disney makes available training and resources regarding the Code of Conduct and the ILS Program. The ILS Program and the ILS Program Manual raise awareness and provide detailed guidance to Disney's licensees, suppliers, and vendors on the Code of Conduct.

In 2024, we invited select suppliers and vendors to our parks, products and publishing businesses to participate in a due diligence pilot program where we provided training on our Code of Conduct and tools to conduct due diligence in their respective supply chains.

### Stakeholder Engagement

Disney also collaborates with a variety of external stakeholders in its efforts to address forced and child labour. For example, Disney is a member of the Joint Forced Labor Working Group—a multi-sectoral group dedicated to address shared challenges around forced labour and advance scalable solutions. Disney is also an active member in various business organizations aimed at preventing and combating forced labour, including the OECD's Responsible Business Conduct Committee and the

Responsible Labor Initiative, the Mekong Club, Business for Social Responsibility, and the International Labour Organization's and International Finance Corporation's Better Work program. Our external stakeholders and collaborators include non-governmental organizations, multi-stakeholder initiatives, peer companies, inter-governmental organizations, governments, socially responsible investors, industry associations and others. A list of several of our frequent collaborators can be found [here](#).

Over the last four years, Disney collaborated with the [Responsible Sourcing Network's YESS: Yarn Ethically & Sustainably Sourced](#) program to develop assessment and auditing standards at the spinning and fabric mill level for cotton. The objective is to work collaboratively to create tools and guidance that can identify, assess, and address the risk of forced labour in cotton production.

#### Governance and Internal Accountability

Senior-level executives and human rights professionals oversee and regularly assess Disney's policies and procedures. At the executive level, the Senior Executive Vice President, Chief Legal & Compliance Officer for TWDC has oversight of our human rights policies and practices. Disney's Chief Financial Officer is responsible for implementation of the ILS Program. At the Board level, the Governance and Nominating Committee oversees Disney's human rights policies and the Audit Committee reviews Disney's labour rights practices. In addition, Disney also employs a dedicated cross-functional team of internal human rights professionals to evaluate new business opportunities, collaborations, and productions, and to review existing company policies and practices against international standards.

### **5. Assessing Effectiveness of Actions Being Taken to Assess and Address the Risks of Modern Slavery Practices**

Disney employs a variety of processes to evaluate the effectiveness of Disney's policies, due diligence processes, risk assessments, remediation efforts, and training programs to uphold Disney's commitment to combatting slavery, human trafficking, forced or child labour, and other similar work environments in our supply chains.

Disney evaluates and measures compliance with its policies and goals through a variety of methods. For example, Disney publishes data in its annual SSI Report on the number of facilities that are authorized to produce Disney-branded products under our ILS Program requirements. Disney maintains a dedicated facility database to store this information. Disney annually provides the names and addresses of facilities associated with the production of Disney-branded products for sale in Disney's own retail locations on [Open Supply Hub](#), a collaborative, open-source supply chain mapping platform utilized by many stakeholders across sectors and industries.

### **6. Consultation with Owned Entities**


TWDC's subsidiaries and their operations are also subject to Disney's practices and policies detailed herein. TWDC consulted with each of its subsidiaries in preparing this statement.

### **7. Other Relevant Information**

Disney maintains the [Supply Chain Investment Program](#) which provides funding to non-profit organisations, social enterprises, international organisations, and other qualified groups that prioritise programmes which seek to address labour and/or supply chain issues, including forced labour, human trafficking, and slavery. In 2024, the Supply Chain Investment Program marked more than a decade of engagement and collaborations that has included support of more than 40 unique programs in over 20 countries. During the reporting period, Disney made new grants to the following programmes:

- [Ulula](#): Disney's funding went to support the scaling and effectiveness of grievance mechanisms in supply chains. The investment will aim to expand the reach of Ulula's grievance mechanism tools to better serve workplaces globally.
- [RISE](#): Reimagining Industry to Support Equality: Disney's funding supports RISE's expansion to Central America where the ready-made garment sector is growing but systems and processes designed to address vulnerabilities of workers including gender-based violence are still nascent.
- [LRQA](#): Disney provided funding to a collaborative program focused on preventing child labour and enhancing remediation in the US. The focus of the multi-stakeholder program is to build workstreams designed to identify, manage and report risks of child labour within the United States.

This statement was approved by the board of directors of TWDCA as the parent entity and is signed by Kylie Watson-Wheeler in her role as Managing Director of TWDCA.


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Kylie Watson-Wheeler

Managing Director

The Walt Disney Company (Australia) Pty Limited

This statement was approved by the board of directors of Magical Cruise Company, Limited and is signed by full name in his/her role as Managing Director of Magical Cruise Company, Limited.

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Full name Steven Konstan

Managing Director

Magical Cruise Company, Limited, a company incorporated in the United Kingdom