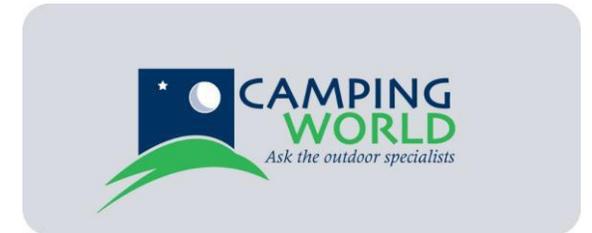


Modern Slavery Statement

Reporting Year FY 2024-2025



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**Freedom
from Slavery**

This Modern Slavery Statement is published by Associated Retailers Limited (ARL) ACN 004 520 030 in accordance with its obligations under the Modern Slavery Act 2018 (Cth) for the financial reporting period

1 July 2024 - 30 June 2025 (inclusive). Established in 1956 Associated Retailers Limited is one of Australasia's largest independent retail buying groups that operates as a co-operative with retail stores across Australia & New Zealand.

The statement sets out the actions taken by Associated Retailers Limited in identifying and addressing risks of modern slavery in its operations and supply chain as well as the effectiveness of those actions.

Foreword from Franco Godinich

ARL is pleased to present our Modern Slavery Statement, which reflects our progress throughout the 2023/2024 financial year and sets out our priorities for the year ahead.

Although we did not achieve all objectives outlined for 2024/2025, we have made meaningful progress in supporting our supplier partners to strengthen performance in key areas of concern.

We continue to work collaboratively with them to ensure ongoing improvement.

Our commitment to a zero-tolerance approach to modern slavery remains unwavering. It is essential that all suppliers comply with the Modern Slavery Act 2018 and the Human Rights Charter.

We will maintain active engagement with our supplier partners to address these issues and drive responsible practices.

ARL upholds the protection of internationally recognized human rights and is focused on identifying and mitigating modern slavery risks across our operations.

As a strong supporter of Australia's modern slavery reporting requirements, we remain dedicated to improving our systems and processes to ensure our operations, supply chain, and service providers are not involved in modern slavery or related human rights violations.

We recognize the complexity of modern slavery and remain committed to strengthening our framework to identify, manage, and address these challenges effectively.



This Modern Slavery Statement has been reviewed and approved by the Board of Directors of Associated Retailers Limited 8th December 2025

A handwritten signature in blue ink, appearing to be 'F. Godinich', written in a cursive style.

Franco Godinich
Chief Executive Officer
Associated Retailers Limited



Our Structure, Operations & Supply Chain

About Associated Retailers Limited

Established in 1956 Associated Retailers Limited (ARL) is one of Australasia's largest independent retailer buying groups that operates as a co-operative with retail stores across Australia and New Zealand. The principal activities of ARL include the licensing of ARL owned brands: Camping World, Compleat Angler, Mensland, Shoex, SportsPower and Toyworld providing its members with retail, marketing and support services.

Product ranges include Toys, Bikes, Sports Equipment, Camping Products, Fishing Products, Clothing and Footwear.

Across the group, stores stock a curation of over 500+ international and local brands including 14 of our own brands.

Our structure & operations

Associated Retailers Limited operations are headquartered in Oakleigh Victoria Australia and Auckland New Zealand. Our retail group has over 300 stores nationally and except for two company owned stores Toyworld Townsville and Toyworld Manakau all stores are independently owned and operated.

As of June 30, 2025, we directly employed 65 people in Australia and 18 people in NZ including both permanent and casuals throughout our five sites across 10 different business units including Brand Buying Groups, Marketing, Finance, IT and Logistics.

500+

International & Local Brands

14

Own Label Brands

11 Independent factories in 3 countries producing our own brands



Our Own Brands



About ARL's Product Supply Chain

Associated Retailers Limited (ARL) sources products from both international and local brands, alongside its own proprietary brands. The company's diverse portfolio includes 14 exclusive brands spanning categories such as toys, sporting equipment, apparel, fishing, and camping. In the financial year 2024-2025, these proprietary brands included Playworld, Gym Tech, SportsPower, Bertini, Compleat Angler, Angler Tech, Icon, Nitro, Yakamito, Live Native, Konan, Camping World, Outdoor Equipped, and Feral X.

As of June 30, 2025, ARL collaborated with eleven independently owned factories located in China (9), Taiwan (1), and Vietnam (1) for product sourcing.

Non-trade Supply Chain

During the 2024-2025 reporting period, ARL worked with 21 different suppliers in its non-trade supply chain. These suppliers provided various goods and services essential to ARL's operations, including logistics, international freight forwarding, packaging, and cleaning services.

Governance and Accountability

ARL is committed to strong governance and upholding comprehensive human rights standards. The ARL Executive Team takes full responsibility for the company's due diligence processes, ensuring that modern slavery risks are addressed and managed within its Corporate Social Responsibility (CSR) framework.

Addressing Environmental Impacts

In FY 2024/25, ARL strengthened its commitment to environmental responsibility through ongoing partnerships with Tread Lightly to recycle footwear and sports balls all aimed at reducing ecological footprints.

A key focus was minimizing non-recyclable packaging in product shipments, achieved through collaboration with supplier partners.

In the apparel sector, ARL prioritized environmental stewardship by:

- Reduced the use of plastic hangers for shipping textiles, clothing, and footwear (TCF) products across 15% of suppliers and opting to reuse wooden hangers in stores.
- Ensuring suppliers utilized recyclable bags for garment shipments.
- Partnering with new suppliers producing garments from recycled materials, such as plastic bottles, resulting in over 30% of apparel sourced sustainably.
- Additionally, sporting goods brands made significant strides, with nearly 35% of products now composed of recycled materials.
- Further transitioning from plastic to paper bags in SportsPower and Toyworld stores. Currently 120 stores using plastic with an aim to reduce by 50% in the coming 12 months.

These initiatives reflect ARL's commitment to its CSR strategy and reducing environmental impacts.



SportsPower has collected over 14,391 kilos, which is more than 21,000 pairs of shoes

Identifying & Addressing Risks in Our Operations & Supply Chain

At ARL, we are committed to addressing modern slavery in all its forms, including coercion, threats, deception, human trafficking, slavery, servitude, forced labor, debt bondage, forced marriage, and the worst forms of child labor.

We hold our staff and supply chain partners to rigorous standards, ensuring that they meet the minimum requirements for environmental responsibility, human rights, labor practices, and health and safety as outlined in our ARL Supplier Code of Conduct.

To ensure transparency and manage risks across our operations, we use detailed assessment tools and supplier questionnaires.

These tools, implemented in FY 2022-2023, allow us to gather essential information about our suppliers and their operations. We assess risks based on country, industry sector, commodities, and worker groups, and categorize suppliers according to their country of origin and supply volume.

We conduct a gap analysis to evaluate the potential risk within our supply chain, using the Global Slavery Index and the 2020 ITUC Global Rights Index to inform our risk profiling.

ARL's operations, located in Oakleigh and Dandenong South (Melbourne, Victoria), Townsville (Nth Queensland, Australia), Auckland (New Zealand) and Manukau (New Zealand), have a low-risk profile.

To further mitigate modern slavery risks, we ensure a thorough recruitment process for all employees, including verifying their legal right to work and confirming their age.

Our commitment to ethical business practices is reinforced through our zero-tolerance approach to bullying and strict anti-bribery and anti-money laundering policies, which are covered in our Code of Conduct.

We prioritize employee health and safety and support equal employment opportunities through our policies, which are reviewed annually by the Audit & Risk Committee.

All staff are given access to these policies, which are explained during induction and made available through our network.

Risks in our own-brand supply chain

During FY 2024 -2025 there was an increase in our own label supplier base

Our 2024-2025 risk assessment identified that out of the 11 own-brand factories used all 11 are located in countries with a higher presence of modern slavery risk indicators.

In this reporting period we re-issued the Supplier Code of Conduct and continued our questionnaire process to identify any changes in our factories over the past 12 months. Risk indicators around the composition of the work force including % of women workers, the use of agency and migrant labour, the availability of grievance mechanisms and union participation, as well as the International Labour Organisation (ILO) indicators of forced labour such as excessive overtime were reviewed.

Completed questionnaires were returned by 11 out of the 11 suppliers (100%). Of the 11 completed 11 factories were able to provide documentation relating to audits conducted via third parties and certification received with all compliant.

In 24/25 no risks were identified.

Factory audits and remediation

We continue to utilize audit information and certification provided by 11 of our largest own label factories to verify compliance utilizing the modern slavery assessment framework. Information received from audits in FY24/25 indicated that all factories were low risk.

Factory-Level Risk Assessment

Our Modern Slavery Factory Assessment Questionnaire, combined with external audit reports, provides a comprehensive view of compliance across our factories in place of physical audits. The assessment covers several key areas to evaluate factory practices and address potential risks.

Modern Slavery Responses: This includes evaluating policies and processes, worker training on modern slavery risks, and any prior breaches.

Supply Chain Management: We assess risks further up the supply chain and identify potential issues that could affect the factories.

Child Labour: Compliance with United Nations ILO Conventions is checked, along with age verification, ensuring that the youngest worker is legally of age.

Forced Labour, Bonded Labour, Human

Trafficking: Factories are assessed for policies and processes to prevent these issues, including the retention of documents, security deposits, monetary fines, and how they address human rights risks.

Grievance & Redress Mechanisms:

Factories are required to provide mechanisms for workers to raise concerns. We assess how these are monitored and what actions are taken to address human rights risks, including the effectiveness of remediation processes.

The assessment conducted in FY 2024/25 found that our own-label factories continue to show a low reliance on seasonal workers, with 97% of workers being permanent employees and a 60/40 male-to-female ratio. All factories have worker representatives, although union representation remains low. The youngest worker in the factories is 21 years old on average.

Additionally, 90% of the factories provided written copies of Modern Slavery Policies, including those on working hours, overtime, and minimum payments. The remaining factories documented their policies clearly, with verification from external audits.

Most factories continue to use complaint boxes for grievance reporting, and 70% have complaint lines in place.

Actions taken in our own-brand supply chain

During FY24/25 ARL has continued to use our questionnaire and declaration process within our own-brand supply chain to assess risk. This will continue to be required annually from all suppliers.

We increased our supplier base by 3 factories in 24/25.

Supplier manuals incorporating the Supplier Code of Conduct and CSR Framework have been issued to all own label suppliers and factories and were resent again through the assessment process.

We will also encourage our own-brand suppliers to undertake online training, external audits and certification on modern slavery risks to support their



Risks in Our Wholesale Supply Chain

Assessing and measuring modern slavery risks within our wholesale supply chain is more challenging due to limited visibility.

We acknowledge that modern slavery risks may be present, particularly in countries and industries with higher risk profiles.

According to the Global Slavery Index, over 70% of Australia's imported clothing comes from countries where the apparel industry faces a significant risk of modern slavery.

Given the broad range of apparel and footwear brands sold in our SportsPower and Mensland stores, a substantial proportion of our products are sourced from countries and sectors with high inherent risk levels.

ARL is committed to minimizing modern slavery risks across our supply chain by continuing to use supplier questionnaires and compliance documentation.

Suppliers who are unable to provide the necessary information will be reassessed to determine their suitability as preferred suppliers.

Actions Taken in Our Wholesale Supply Chain

While we do not directly own or control our third-party brand partners, we recognize our responsibility to influence and increase visibility to better manage and mitigate modern slavery risks within our wholesale supply chain.

Given our lack of direct control over wholesale suppliers, our approach focuses on engagement and educational support.

Like our own-brand supply chain, we began our audit process by requesting suppliers to complete our questionnaire and declaration.

For larger suppliers, we continued the practice of submitting Modern Slavery Statements and declarations, allowing us to focus on smaller suppliers where risks are more prevalent. We have also continued using mapping and gap analysis to assess and address these risks.

This process did not uncover any non-conformance, with the supplied responses accepted as factual.

We continue to actively encourage all our wholesale supply chain partners to participate in online modern slavery training to raise awareness of this issue.

We also promote awareness of our Supplier Code of Conduct and trading terms to ensure better compliance.

Evaluating The Effectiveness Of Our Actions

ARL is committed to regularly reviewing our processes to increase visibility across all our supply chains.

This year, our internal audit process revealed that our supplier questionnaire remains significantly comprehensive enough, allowing us to identify and analyze both current and potential modern slavery risks and indicators.

We will continue to reassess this document.

However, for now, it provides the transparency needed, and suppliers are increasingly well-prepared to provide the required information.

The quality and depth of the data collected during this reporting period reinforce our confidence in our ability to identify and address non-compliance, enhance our outcomes, and ensure our efforts have a greater impact.

At this stage, there is no known evidence of modern slavery in our operations, own-brand supply chain, or wholesale suppliers.



Update on Commitments

In response to the ongoing risks of Modern Slavery we continue to identify key priorities to manage and mitigate to Modern Slavery risks in our operations and supply chain.

Action Items for 2024-2025

Our approach for 2024-2025 was to review, maintain, and improve activities and processes previously implemented. We have assessed the three key areas: Internal, External, and Process Improvement requirements and activities.

Internal

- Re-run modern slavery awareness training for all new team members and evaluate the implementation of online modules to support this initiative. Due to be launched in March 2026 as part of broader training
- Establish a dedicated CSR working group to assess the current CSR status and develop an integrated strategic CSR plan.
- Continue to Identify and engage environmentally conscious suppliers across ARL Brands. Good progress made. On-going

External

- Increase visibility of modern slavery risk or abuse by reviewing own-brand supplier questionnaire and declaration compliance to 100% Achieved
- Continue to engage with non-reporting smaller wholesale suppliers to build their awareness in managing modern slavery risks. Audit additional 5 Suppliers FY 25/26. Ongoing with additional 8 suppliers audited.

Process Improvements

- Continue to implement robust due diligence on working conditions in factories through more detailed supplier questionnaires and annual supplier declarations. Ongoing
- Undertake risk assessments across logistics carriers. Commenced with 3 key logistic suppliers providing internal compliance documentation.
- Roll-out to all suppliers new Supplier Code Of Conduct. Ongoing

Planned Activities For Financial Year 2025–2026

In response to the ongoing risks of Modern Slavery we continue to identify key priorities to manage and mitigate to Modern Slavery risks in our operations and supply chain.

Approach for 2025–2026

In 2025–2026, ARL will strengthen its modern slavery and CSR framework by expanding training, increasing supplier engagement, and enhancing due-diligence processes. Our focus includes launching online awareness training, continuing supplier audits, assessing logistics partners, and fully embedding the updated Supplier Code of Conduct to ensure consistent ethical practices across our supply chain.

Internal

- Launch online modern slavery awareness training as part of broader ARL training initiatives (scheduled for March 2026).
- Re-run modern slavery training for all new team members and ensure annual reinforcement as part of ongoing induction.
- Re-establish or continue the CSR Working Group to assess current CSR status and further develop an integrated strategic CSR plan.
- Continue identifying and engaging environmentally conscious suppliers across ARL brands to strengthen ethical sourcing and sustainability alignment (ongoing).

External

- Engage further with non-reporting smaller wholesale suppliers to build awareness and capability in managing modern slavery risks.
- Audit an additional group of suppliers – FY 25/26 target expanded from 5 to 8 suppliers (ongoing audits).
- Maintain 100% compliance monitoring for supplier questionnaires and declarations, ensuring continued visibility of modern slavery risk.

Process Improvements

- Enhance due diligence processes through more detailed supplier questionnaires and annual declarations (ongoing).
- Complete and extend risk assessments across logistics carriers, building on the initial assessments completed for three key providers.
- Continue rollout and embedment of the updated Supplier Code of Conduct for all suppliers.

Appendix

This Modern Slavery Statement was prepared in accordance with the mandatory reporting criteria set out in the Modern Slavery Act 2018

Mandatory criteria	Mandatory criteria	Page Numbers
1. Identify the reporting entity	1. Contents	02
2. Describe its structure, operations and supply chains	2. Our Structure, Operations & Supply Chain	04 - 05
3. Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity any entities the reporting entity owns or controls.	3. Identifying & Addressing Risks In Our Operations & Supply Chain	06-10
4. Describe the actions taken by the reporting entity and any entities that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes.	4. Our Actions to Assess & Mitigate Modern Slavery Risks In Our Operations & Supply Chain	06-10
5. Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks.	5. Evaluating The Effectiveness Of Our Actions	10
6. Describe the process of consultation with any entities the reporting entity owns or controls.	6. N/A no controlled or owned entities	N/A
7. Provide any other relevant plans.	7. Update on Commitments Planned Activities FY 2025-2026	11 - 12