

# Modern Slavery Statement

## MODERN SLAVERY STATEMENT

This Modern Slavery Statement (this Statement) is made by Balmain NB Corporation Limited (**Balmain**) under section 14(1) of the Modern Slavery Act 2018 (Cth) (the Modern Slavery Act).

Balmain is a reporting entity under the Modern Slavery Act. This Statement sets out the measures we are taking to ensure that modern slavery practices are not taking place within our organisation or our supply chain.

### STRUCTURE OF THE BALMAIN GROUP

Balmain is a company incorporated in Australia. The Balmain related entities are owned as outlined in the table below.

The following companies form part of the corporate structure of Balmain.

Company Name	Country of Incorporation	Ownership Interest
Balmain NB Commercial Mortgages Limited	Australia	100%
Balmain NB Commercial Mortgages (Sydney) Pty Limited	Australia	85%
Balmain NB Commercial Mortgages (Parramatta) Pty Limited	Australia	88%
Balmain NB Commercial Mortgages (Central Coast/Hunter) Pty Limited	Australia	100%
Balmain NB Commercial Mortgages (Melbourne) Pty Limited	Australia	59%
Balmain NB Commercial Mortgages (Brisbane) Pty Limited	Australia	88%
Balmain NB Commercial Mortgages (Gold Coast) Pty Limited	Australia	75%
Balmain NB Commercial Mortgages (Bendigo) Pty Ltd	Australia	100%
Balmain Administration Services Pty Ltd	Australia	100%
Balmain Fund Administration Limited	Australia	100%
Balmain Funds Pty Limited	Australia	100%
Balmain AQUA Pty Limited	Australia	90%
Balmain NZ Commercial Mortgages Limited	New Zealand	100%
Balmain NZ Loan Administration Limited (dormant)	New Zealand	100%
Australian Commercial Mortgage Corporation Pty Limited	Australia	100%
Balmain Funds Management Pty Limited	Australia	100%
Balmain Asset Management Pty Limited	Australia	100%
BABBL Pty Ltd	Australia	100%
AMAL Asset Management Limited	Australia	94%
AMAL Corporate Holdings Pty Limited	Australia	62%
AMAL Fund Services Limited	Australia	62%
AMAL Management Services Pty Limited	Australia	62%

AMAL New Zealand Limited	New Zealand	62%
AMAL Security Services Pty Limited	Australia	62%
AMAL Trustees Pty Limited	Australia	62%

Most of the companies in the Balmain Group are incorporated in Australia, with the exception of two entities which are incorporated in New Zealand. In this Statement, Balmain, together with its wholly owned subsidiaries are referred to as 'Balmain'. A reference in this Statement to 'we' or 'our' is a reference to the Balmain Group. Originators

### BALMAIN'S BUSINESS OPERATION

Balmain's operations span across Australia and its workforce are based throughout Australia. Balmain's head office is in Sydney, New South Wales (NSW).

Balmain has 152 personnel, with 101 personnel in NSW over three office locations. Balmain has 54 personnel based in other Australian states/territories; namely Queensland; ACT and Victoria.

Balmain does not have any operations, staff or offices located in jurisdictions outside of Australia.

All Balmain staff work across the Balmain Group from its corporate offices and remotely from home.

Balmain is a diversified financial services provider Balmain facilitates mortgage/finance brokers accessing loans and financial products (residential mortgages, commercial loans, asset finance products and personal loans) from a range of lenders for their customers. Balmain also provides business and learning support; compliance support and platforms to its brokers to assist with the running of their businesses. Balmain also has a range of products to which both retail and sophisticated investors can subscribe.

### SUPPLY CHAIN

The categories of goods and services procured by Balmain include:

- technology services;
- leasing of office space (and associated services);
- professional services (including accounting, legal and consulting);
- banking, finance and insurance;
- registry services
- property valuation services;
- human resources (recruitment);
- credit bureau;
- travel;
- office consumables.
- hospitality; and catering services.

Balmain has contracts with various outsourced service providers such as technology services that are based within and outside of the Australian jurisdiction.

Before entering into any contract, Balmain conducts due diligence on its service providers. Balmain contracts typically include a provision regarding the local labour legislation; regulations and clauses relating to compliance with relevant modern slavery laws, have not been included to date. The Company intends to introduce additional formal policies, including but not limited to a Supplier Code of Conduct; Procurement and Outsourcing and an updated Recruitment Policy. Contract clauses that align with the modern slavery legislation will be introduced during FY2025.

## **POLICIES AND PROCEDURES TO ADDRESS MODERN SLAVERY RISKS**

Balmain has an established set of policies and procedures that governs the way it operates. The policies outlined below are relevant to how Balmain manages potential modern slavery related issues regarding its business operations and supply chain:

- a. Risk Management Policy;
- b. Code of Conduct;
- c. Whistleblower Policy;
- d. Conflict of Interest Policy;
- e. Compliance Manual.

Our policies and procedures collectively assist in identifying areas of concern so that mitigating action can be taken to lessen modern slavery risks in our supply chain.

Balmain will review and update its monitoring systems to evaluate potential risks of modern slavery within its supply chain. As part of our control measures to mitigate against modern slavery and associated risks, we plan to engage with our suppliers to negotiate the inclusion of contractual provisions that mandate compliance with the Modern Slavery Act. Balmain will take reasonable steps to ensure that its suppliers understand and adhere to the standards outlined in Balmain's Code of Conduct.

## **RISK IDENTIFICATION, MANAGEMENT AND MITIGATION IN OPERATIONS AND SUPPLY CHAINS**

Balmain will undertake a risk assessment of its operations and supply chain during FY2025. Based on the Company's industry Balmain considers the risk of modern slavery in our organisation and supply chain to be very low.

Balmain mainly deals with individuals, trusts, corporations, and partnerships whose offices and employees are located in Australia which is a low-risk location. We also ensure that goods and services we procure are predominantly from Australia or countries that have been identified as low-risk locations. If we procure any goods and services from overseas jurisdictions, we take into consideration the values and reputation of the supplier rather than focusing on price alone as part of our due diligence.

## **EFFECTIVENESS OF OUR ARRANGEMENTS**

As part of our compliance framework, we assess the effectiveness of our system by conducting regular assessments of our suppliers' contractual arrangements with us. The Balmain Legal and Compliance team also conducts reviews of the due diligence conducted by Balmain staff to ensure that the necessary standards are being observed.

## **PROCESS OF CONSULTATION**

The related corporate entities and corporate functions within the Balmain Group were consulted in the drafting of this statement, including Legal, Compliance, Sales, Human Resources, Information Technology, Operations and Marketing. All Balmain Group entities are covered by the Balmain Group Policies, Procedures and Practices to which this statement relates.

## FUTURE COMMITMENTS

Balmain Group will focus on reviewing and updating its policies with the aim of embedding the spirit of the Modern Slavery Act for new and existing supply arrangements.

Three new Policies will be introduced in FY2025; a Supplier Code of Conduct' Procurement and Outsourcing and an updated Recruitment Policy.

Balmain will undertake an expanded supplier assessment process to review its modern slavery supply chain.

Balmain will enhance the training provided to relevant employees involved in the procurement of products and services in our supply chain.

## APPROVAL

This Statement was approved by the Executive Directors of Balmain.



**Michael Holm**  
Executive Chairman



**Andrew Griffin**  
CEO

## APPENDIX 1

The table below outlines the mandatory Modern Slavery criteria (as set out in the Modern Slavery Act) and reference to the page within the Balmain Modern Slavery Statement which addresses the requirements:

Modern Slavery Act Requirement	Balmain Slavery Statement
Identify the reporting entity (16(1)(a))	Structure of the Group
Describe the structure, operations and Supply chains of the reporting entity. (16(1)(b)).	Balmain Business Operation Supply Chain
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls. (16(1)(c))	Policies and Procedures to address Modern Slavery Risks
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to address those risk, including due diligence and remediation processes. (16(1)(d))	Risk identification, Management and Mitigations in operations and supply chains.
Describe how the reporting entity assess the effectiveness of such actions. (16(1)(e))	Process of Consultation
Describe the process of consultation with any entities that the reporting entity owns or controls. (16(1)(f)).	Future Commitments
Provide the details of approval by the principal governing body of the reporting entity (16(2)).	Approval and Signature

