



Shaver Shop Group Limited

Modern Slavery Statement
For the year ended 30 June 2025

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Shaver Shop Group Limited (ABN 78 150 747 649) is proud to submit our 2025 Modern Slavery Statement. This statement outlines the actions we have taken to consider and assess the risks of modern slavery within our business, operations and supply chain and covers the reporting period from 1 July 2024 to 30 June 2025.

This statement has been prepared to meet the requirements of the *Modern Slavery Act 2018* (Cth) and has been issued by Shaver Shop Group Limited on behalf of all the Group's reporting and controlled subsidiaries.

This statement has been reviewed and approved by the Shaver Shop Group Limited Board of Directors and was approved on 17 December 2025

1 About us

Shaver Shop Group Limited (ABN 78 150 747 649) (**SSGL**) is a publicly listed company in Australia. This modern slavery statement is a joint statement and is made pursuant to the *Modern Slavery Act 2018* (Cth), and sets out the actions taken by Shaver Shop Group Limited and our subsidiaries (Lavomer Riah Pty Limited (**LRPL**) and Shaver Shop Pty Ltd (**SSPL**)) to identify, address and remediate potential risks of modern slavery in our business operations and supply chain for the financial year 1 July 2024 until 30 June 2025 (FY25).

Our company is an Australian and New Zealand speciality retailer of male and female personal grooming products and aspires to be the market leader in personal care and grooming solutions for men and women across Australia and New Zealand.

Shaver Shop was founded in 1986 in Melbourne and retains its national support office in this city. As at 30 June 2025, we operated 124 Shaver Shop stores across Australia and New Zealand. All of Shaver Shop's stores are wholly corporate-owned and operated, which supports our aim to have consistency in values, policies and procedures across all our sites.

We primarily sell finished small personal care appliance products and consumables sourced from our major global supplier partners. In the current reporting period, Shaver Shop launched its first range of private brand products which it sources directly from overseas manufacturers.

To support its store network and online sales channel, Shaver Shop operates centralised Support Office functions in Melbourne. These functions oversee operations for both the Australian and New Zealand markets. The Company's core range includes male and female hair removal products such as electric shavers, clippers and trimmers, long term hair removal solutions for women and men as well as wet shave items. Complementary to its core product range, Shaver Shop retails various products across the oral care, hair care, massage, air treatment, and female beauty categories.

2 Our structure, operations and supply chain

Governance structure

Shaver Shop's Board and Audit, Risk and Compliance Committee has ultimate responsibility for establishing and monitoring a framework of risk management across the Group. Modern slavery risk mitigation responsibilities are managed at the highest level across the Group and are integrated into our compliance and governance framework. The Audit, Risk and Compliance Committee assists the Board in its responsibilities relating to identifying areas of risk and assessing the effectiveness of Shaver Shop's risk management framework. It also supports a prudent risk aware approach to business decisions within the business.

The Audit, Risk and Compliance Committee is chaired by an Independent non-executive director and meets at least four times per year.

Shaver Shop has a cross functional working group with senior executive representation from Buying and Merchandising, Business Development Human Resources and Finance. This working group consults with external consultants and suppliers to help identify modern slavery risks and implementing our modern slavery compliance activities. To assist with its risk management and review process, Shaver Shop utilises a specialised third-party software solution to assist with supply chain due diligence and for assessing potential modern slavery risks within its supply chain.

Governance Structure



Our operations and reporting entities

SSGL is a holding company with no operations other than shareholder relations and shareholder management.

SSGL wholly owns LRPL which is also a non-operating holding company. SSPL is wholly owned by LRPL and is the main operating subsidiary in Australia. SSPL is a party to all leases, employs all team members in Australia, generates sales and purchases and sells trading stock. Shaver Shop (New Zealand) Limited (SSNZ) is wholly owned by SSGL and is the operating subsidiary in New Zealand. SSNZ performs the equivalent functions as SSPL in New Zealand but SSPL provides the supporting office activities such as human resources, compliance, finance, procurement and general management. SSNZ employs approximately 40-50 people. There were no changes in our legal structure or the nature of our operations during the year.

As at 30 June 2025, Shaver Shop employed approximately 795 staff, in 124 retail stores around Australia and New Zealand as well as our national support office in Chadstone, Victoria and our warehouse in Mount Waverley, Victoria. These staff are employed full time (33% of team members), part time (6% of team members) and on a casual basis (61% of team members). They hold a variety of positions, from staffing our retail premises, to managing stock to head office executive and administrative roles. Our workforce scales up significantly in the lead up to our key trading periods around Black Friday (late November) and through the Christmas and Boxing Day promotions in December with the addition of casual staff to help meet increased customer demand within our stores. In the 2025 financial year, Shaver Shop made payments of approximately \$38.1 million in relation to employment and employment related costs.

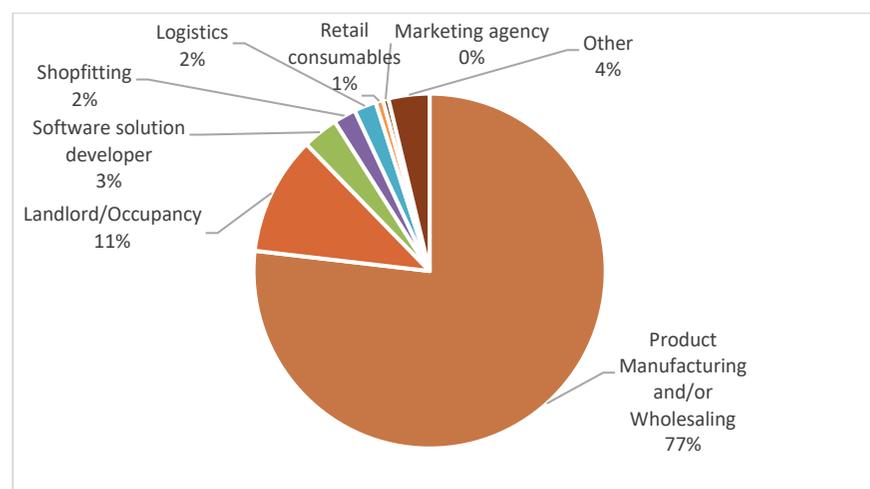
Our primary operations relate to the purchase and resale of personal care and grooming products for men and women. Our stores are largely located within large shopping centres and we operate online through our own websites as well as through select online marketplaces. Online orders are generally allocated to the nearest store to the customer's delivery address where the order is picked, packed and despatched by our retail store team members.

Our supply chain

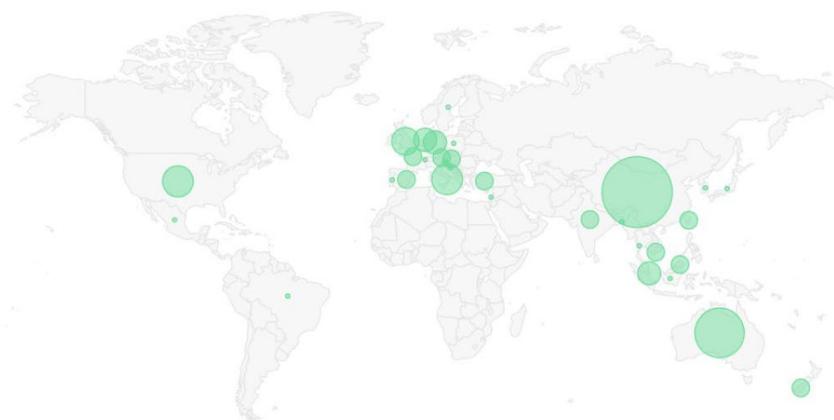
Procurement and other corporate and administrative responsibilities for the group are managed centrally at Shaver Shop's support office. SSNZ procures the majority of its products from local distributors of our global supplier partners within New Zealand.

Shaver Shop seeks to partner with innovative global suppliers that share our values for a safe and healthy team as well as provide a quality product that offer customers compelling value for money.

Key supplier categories:



Shaver Shop had approximately 400 active suppliers in the 2025 financial year with approximately \$220 million in total procurement expenditure (excluding employee related costs). The significant majority of Shaver Shop's purchases are for products that Shaver Shop resells through its stores and online with 77% of all purchases related to this category. We have approximately 50 key suppliers from which we source products to resell to our customers. These products are manufactured or assembled in many different countries around the world including: China, Germany, the United Kingdom, the United States of America, Australia, Italy and Japan. Based on the completed modern slavery questionnaires to date, the geographic footprint of our suppliers is shown to the right:



Our global supplier partners are generally either the subsidiaries of large multinational organisations that develop and manufacture personal care and grooming appliances or local licenced distributors for these global companies. These suppliers generally either have their own factories or engage third party factories to produce their products.

During the period covered by this report, Shaver Shop launched its first private brand range of grooming and personal care products where Shaver Shop is the importer of these products. These products are sourced from suppliers that operate primarily from China as well as from Europe. The personal care appliance manufacturers for our private brand have been through a vetting process, including the use of 3rd party auditors, to provide comfort that these suppliers are not involved in activities inconsistent with our Supplier Charter. Prior to doing business with these private label suppliers, each supplier also confirmed they would comply with Shaver Shop's supplier charter. Our Supplier Charter, amongst other things, outlines our values and expectations in relation to anti-bribery and corruption, diversity and inclusion, health and safety, human rights as well as sustainability.

Shaver Shop's second largest category of supply chain expenditure (11% of total expenditure) are lease payments for our retail stores as well as for our national support office. Shaver Shop's retail stores are

predominantly located in large shopping centres in major metropolitan and regional cities across Australia and New Zealand. A significant proportion of Shaver Shop's landlords are divisions of large, publicly listed entities that own and operate a number of shopping centres across Australia and New Zealand.

The remaining 12% of total purchases (excluding employment related expenditure) is spread across freight and logistics providers, marketing agencies and advertising companies, IT, telecommunications and software development companies as well as those businesses that provide Shaver Shop with shop fitting services and retail consumables that are critical for operating our retail stores and offices.

3 The risks of modern slavery in our operations and supply chain

As SSGL and LRPL are holding companies, there are inherently lower modern slavery risks in their operations and supply chains. SSPL and SSNZ operate in the same sector and have many shared suppliers, and therefore, consistent with prior years, we have provided a single, consolidated description of modern slavery risks in Part 3 of our modern slavery statement.

Shaver Shop takes a risk based approach to managing our suppliers and broader supply chain. In assessing the modern slavery risks in our operations and supply chain, we aim to consider:

- the risk that our operations may directly result in modern slavery practices;
- the risk that our operations and/or actions in our supply chains contribute to modern slavery; and
- the risk that our operations, products or services are connected to modern slavery through the activities of another entity, including business partners.

By seeking to expand our understanding of modern slavery risks, we look to review our existing measures and adopt new strategies where needed to mitigate these risks. The introduction of new suppliers or Shaver Shop's expansion into new product categories may result in our business being linked to new modern slavery risks associated with new geographic locations in our supply chain. We seek to stay abreast of these changing risks by engaging with our supplier partners and seeking to understand

the potential risk areas and ensuring our business processes and practices adapt to mitigate these risks.

Potential modern slavery risks in our operations

Shaver Shop employs approximately 795 team members across our operations in Australia and New Zealand. These team members are employed on individual employment agreements and are provided with written contracts with most of our team members being covered by the General Retail Industry Award 2020 in Australia. Our New Zealand team members are also employed on individual employment agreements with written contracts.

We believe the risk of modern slavery in our workforce remains low. This is largely due to:

- our values as a business and our recognition of the importance of our team members in delivering a unique retail experience for our customers
- the policies and procedures we implement and maintain within our company to ensure employee rights are protected
- regulations that exist within the retail sector
- the contractual rights of our employees, including the freedom to join or not join a union and the freedom to resign
- the payment of casual staff based on clock in and out times and accrual of time in lieu for salaried staff members

Our full-time and part-time staff are paid above the rates outlined in the General Retail Industry Award. Shaver Shop employs all team members directly and does not use labour hire or similar firms. We recognise that our team members are Shaver Shop's most important assets.

Accordingly, Shaver Shop regularly invests in the education and training of our team including regular updates around our workplace health and wellbeing policies including our:

[Code of Business Ethics](#)
[Diversity and Inclusion Policy](#)
[Whistleblowing Policy](#)
[Anti-bribery and Corruption Policy](#)
[Modern Slavery Policy](#)

These policies support our core values which are:

- Customer focus

- Drive for results
- Accountability
- Adaptability

In late FY24 and FY25, Shaver Shop conducted a Human Resources roadshow, where our HR Director visited each state to train our store teams about our policies as well as emphasise the importance of aligning with Shaver Shop's core values. During the roadshow, our HR Director reinforced key policies and employment related focus areas and communicated expectations regarding compliance with company policies, fostering a culture of accountability and strong governance within our human resources practices.

Potential modern slavery risks in our supply chain

In FY25, Shaver Shop's top 10 stock suppliers make up approximately 63% of its total procurement expenditure (excluding employment related expenditure). While these suppliers are mostly the local subsidiaries of reputable global companies, we recognise that they may have risks of modern slavery in their own supply chains given their size, global presence, and mass variety of product offerings. A large proportion of the stock suppliers that we deal with have operations and supply chains in the Asia Pacific region, which includes some countries with a higher prevalence of, and vulnerability to, modern slavery risks. As a result, Shaver Shop is aware that it could be linked to modern slavery within all levels of our stock supply chain.

In line with the United Nations Guiding Principles on Business and Human Rights, we maintain a risk-based approach in assessing the human rights risks in our supply chain. We are also aware based on the research published by entities such as KnowTheChain's ICT Benchmark 2025 and The Bureau of International Labor Affairs that the electronics industry remains an industry with inherent risks of forced labour and the worst forms of child labour. These two types of modern slavery are heightened in the assembly and manufacturing stages in the supply chain of electronic products, and in the raw material supply chains. The electronics supply chain is long and complex involving many inputs with many supply chain layers between extraction and processing of raw materials through to final assembly and manufacturing. Given our largest suppliers manufacture in many countries around the world, we believe there is a higher inherent risk with these suppliers. That said, based on

our review and investigation, we understand our largest suppliers have programs in place to mitigate modern slavery risks in their operations and supply chains.

Procurement category	Inherent modern slavery risks ¹
Stock	<p>There are inherent risks of modern slavery, including forced labour and debt bondage, in the electronics manufacturing sector as well as in the supply chain of raw materials used in the production of electronic products. Although modern slavery exists in all countries, the risks are heightened in jurisdictions where worker protections are weaker. Modern slavery risks are heightened in the supply chain of lithium-ion batteries, transistors and other electrical components.</p> <p>Suppliers that manufacture in lower risk countries may have lower risks of modern slavery in their direct workforce however their connection to risks are in the supply chain of component products and materials sourced from higher risk countries. For example, a European headquartered manufacturer of electronic products described in their modern slavery statement that it seeks to identify smelters of cobalt, tin, tantalum, tungsten and gold in its supply chain and has committed to not purchasing raw materials, subassemblies or suppliers found to contain conflict minerals. A US headquartered supplier has operations in approximately 70 countries, including 104 manufacturing sites and its supply chain comprises tens of thousands of suppliers. The risks in the complex supply chain of these large manufacturers demonstrate how modern slavery risks may exist further down the supply chain of our direct suppliers.</p>
Premises	<p>Some of our major suppliers are our landlords including some of the largest shopping centre landlords across Australia and New Zealand. They provide us with premises, as well as maintaining common areas and security. The construction, maintenance and cleaning of common areas are services that may be linked to increased inherent risks of modern slavery due to factors such as low barriers to entry in these sectors and prevalence of opaque subcontracting arrangements.</p> <p>The companies managing the shopping centres are reporting entities pursuant to the Modern Slavery Act and their annual modern slavery statements describe the risks of modern slavery in their operations and supply chains.</p>
Shopfitting	<p>The supply chain of our supplier of shopfitting services includes construction parts, materials and subcontracted services. There are increased inherent risks in the raw material inputs in construction parts and materials, including steel, stone, timber and flooring products. These risks are heightened where they are sourced from countries with a higher modern slavery risks.</p>
Uniforms and promotional products	<p>There are increased risks of modern slavery in the materials used in the production of uniforms and in the manufacturing of garments in factories. Factories for clothing manufacturing have been implicated for non-compliance with employment regulations, laws and standards.</p>
Transport	<p>Most of the products we sell are manufactured overseas and are primarily delivered to local distributors by ship and by air. Shaver Shop purchases substantially all of the products we sell from these local distributors. We understand that there is a significant risk of modern slavery in shipping, which can involve crew being on board for extensive periods and not being able to leave the ship.</p> <p>Shaver Shop engages logistics companies to transfer stock between stores within our store network as well as when we source our private and exclusive brand products from overseas. We also use transportation companies to deliver online orders to our retail customers.</p>
IT equipment and hardware	<p>Modern slavery risks are present in the supply chains that provide IT companies with the necessary materials to produce electronic goods, and parts of those goods. For example, cobalt is an essential component of rechargeable lithium-ion batteries. More than half of the world's cobalt is mined by the Democratic Republic of Congo, where according to UNICEF, approximately 40,000 miners are children.</p>

¹ The risks outlined in this table are general and do not relate to any actual instances of modern slavery in the supply chain of our first tier suppliers.

4 Actions taken to assess and address modern slavery risks including our approach to due diligence and remediation processes

SSGL and its subsidiaries use the same policies and processes, and therefore, we have provided a single, consolidated description of actions taken to address modern slavery risks in this Part 3.

Our focus over the last 12 months has been on:

- a) Further identifying and understanding the risks associated with sourcing our private brand products directly from overseas suppliers. Taking steps to ensure that our business practices—and those of our suppliers—uphold the highest levels of ethical, legal, and social responsibility.

This includes, but is not limited to:

- Implementing due diligence, including seeking a declaration from suppliers that they do not have dealings with any listed entities pursuant to the US government’s Uyghur Forced Labour Prevention Act;
- Engaging directly with suppliers regarding responsible sourcing including updating our trading terms with suppliers;
- Requesting formal declarations of compliance with applicable laws; and
- Conducting reviews and risk assessments;

Our approach reflects our dedication to responsible sourcing, and we will continue to strengthen these measures in line with evolving expectations, including those outlined under Australian legislation and recognised global frameworks.

We visited 8 out of the 10 manufacturing facilities in FY25 and engaged third party auditors to attend and audit the sites for compliance with amfori Business Social Compliance Initiative (BSCI) Codes of Conduct. This is an international standard that helps to advocate for the protection of social

rights across supply chains. Our assessments to date have not identified any instances of modern slavery and we will continue to enhance our screening and due diligence activities in the future.

- b) Embedding HR Governance and Leadership. Shaver Shop believes that our team is our greatest asset and the foundation of our service delivery. Our commitment to this principle is demonstrated through our ongoing, strategic investment in HR governance and leadership development. Building on the success of initiatives like our FY24 human resources roadshow, our comprehensive FY25 program has equipped our Store Managers and operational leaders with advanced, practical tools to embed these principles into daily operations. This program is designed to proactively mitigate people-related risk and foster a compliant, safe, and high-performing culture for the benefit of our team, our business, and our partners.

Our leadership and compliance program is structured around four integrated pillars:

- **Self-Awareness & Growth:** Establishing a foundation of emotional intelligence and self-awareness to enhance team leadership and collaboration.
- **Leadership Development:** Providing managers with practical strategies for managing conflict and turning tension into productive teamwork.
- **Compliance & Risk Mitigation:** Featuring collaborative deep-dives into key legislation and our internal policies—including our Sexual Harassment, Racial Discrimination, and Workplace Bullying policies—to ensure a collective and actionable understanding of our legal and ethical obligations.
- **Future Talent Pipeline:** Continuously strengthening our workforce through forward-looking talent initiatives focused on retention and engagement.

In addition to this program, Shaver Shop ensures company-wide awareness and understanding of our updated

Employee Handbook, Code of Conduct, and Occupational Health & Safety protocols, including robust incident reporting procedures.

We hereby affirm our commitment to maintaining these high standards. We will continue to take proactive steps to ensure our team members are educated, empowered, and fully aware of Shaver Shop's expectations, guaranteeing a professional, secure, and compliant partnership.

The multi-departmental working group that Shaver Shop created to assist in managing modern slavery and other ethical sourcing risks includes representatives from Buying and Merchandising, Business Development, Finance and Accounting and Human Resources. Members of this group continued to meet during the reporting period to discuss the progress that was made with suppliers to identify areas of risk.

As noted in our Modern Slavery Policy, any concerns relating to modern slavery risks in our operations or the operations of our business partners must be reported through the same internal communication channels established under our Whistleblowing Policy. Current and former contractors, suppliers and agents are permitted to make a disclosure under our Whistleblowing Policy. We expect and encourage anyone involved with our business to report known or suspected violations of our Modern Slavery Policy and applicable laws, regulations, policies and ethical standards related to modern slavery. Retaliation for raising these concerns is strictly prohibited. Shaver Shop did not receive any whistleblower reports during FY25 that were red flags for modern slavery within our operations or supply chains.

Where our business is found to have caused or contributed to modern slavery, our approach to remediation would be informed by the United Nations Guiding Principles on Business and Human Rights (UNGPs), ensuring the safety and wellbeing of the victim, and ensuring that a root cause analysis is undertaken to prevent similar adverse human rights impacts from occurring again. Where our business becomes directly linked to modern slavery via the conduct of our business partners, we would seek to prevent and mitigate the impact. The appropriate steps that we take may depend on our leverage, the availability of alternate vendors, the significance of the contractual relationship, the severity and consequence of termination.

5 How we assess the effectiveness of our actions

Our Modern Slavery working group is a key mechanism for assessing the effectiveness of our actions. With a cross departmental composition, we are working to ensure modern slavery risks are understood and assessed across our entire business.

Our focus in FY25, consistent with FY24, was ensuring the new suppliers that are responsible for manufacturing our private label brands completed MSQs and returned acceptable results from external BSCI audits. We continued to evaluate and add new suppliers as part of our private label offering in FY25 and intend to continue to monitor existing and new suppliers to assess modern slavery risks through this expanding segment of our supply chain.

We also intend to incorporate modern slavery terms and conditions into new supplier contracts and ensure our suppliers agree to comply with our supplier charter.

We will continue to deliver the internal training with our team members to ensure our team understand and follow our policies and procedures and know how to identify, reduce and report modern slavery and other employment related risks within our organisation.

Where red flags or higher risks are identified, our modern slavery working group will work to investigate and understand the nature, likelihood and severity of the risks that have been raised.

Whilst we are focussed on obtaining results, we realise managing modern slavery risks is an iterative process with the need to be responsive to issues and opportunities as they may arise. Some of our actions are more outcome focussed while others relate to the implementation of agreed policies and practices.

The modern slavery working group will review our progress against our modern slavery plans at least annually and provide an update to the Board on our progress in addressing inherent or actual modern risks in our business.

We will also review, at least annually, our grievance mechanisms (including any whistleblower reports) to identify whether any of the reports reflect modern slavery incidents or risks.

6 Consultation with any entities owned or controlled

During the reporting period, we consulted with our subsidiaries via the modern slavery working group which comprises individuals working across all of our business, including within our operating subsidiaries. They all contributed to our modern slavery project and to the development of this statement.

This statement was approved by the Board of SSGL on 17 December 2025.

Signed

A handwritten signature in black ink, appearing to be 'C. Fox', written over a horizontal line.

Cameron Fox
CEO and Managing Director
17 December 2025

Modern Slavery Act 2018 (Cth) – Statement Annexure

Mandatory criteria	Page number/s
1. Identify the reporting entity.	1-3
2. Describe the reporting entity's structure, operations and supply chains	2-6
3. Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls	6-8
4. Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	9-10
5. Describe how the reporting entity assesses the effectiveness of these actions	10-11
6. Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity covered by the statement).	11