



Modern Slavery Statement

Thorn Group Limited Modern Slavery Statement

Statement

This statement outlines the risk and actions taken by Thorn Group Ltd ACN 008 454 439, including its subsidiary Thorn Australia Pty Ltd ACN 008 454 439, collectively referred to as “Thorn”, pursuant to the *Modern Slavery Act 2018* (Cth). This statement is being made to address modern slavery risks in our operations and supply chains during the financial year ending 31 March 2020.

Thorn is committed to achieving a high level of ethical behaviour and integrity in the conduct of operations. We recognise we have wider responsibilities to our employees, customers and community and aim to have a positive impact on society. Thorn wholly supports the Federal Government’s initiative to require companies to uphold international human rights and endeavour to uphold Thorn’s similar stance to human rights abuses.

We are committed to taking steps to ensure that Thorn takes no direct part in the provision of modern slavery and human trafficking throughout our operations and supply chains.

Overview

Thorn is a diversified financial services group that provides the leasing of household products to consumers, and commercial asset finance to small and medium size enterprises. Through our brand “Radio Rentals” we make our customers’ lives easier by giving them affordable access to household essentials and technology.

Our operations include the provision of finance, sourcing of products, delivery of products, ongoing servicing of products for our Australian customer base. Customer contact is managed centrally through our Customer Support Team. We rely on third party and repair agents to provide ongoing servicing to the items leased by our individual and commercial customers.

Our products are sourced from a variety of suppliers, some of which we understand to use offshore manufacturers. Whilst we do not have full visibility over the places of these offshore manufacturers, some of which may be located in areas with a higher risk of modern slavery, we recognise the importance of mitigating the prevalence of modern slavery in today’s world. We have implemented and continue to strengthen our processes and controls in order to ensure we are not complicit in or perceived to be complicit in the facilitation of modern slavery.

In the event we are unable to repair an item, through our network of third party suppliers, replacement products are sourced through a variety of reputable online retail partners that can deliver directly to our customers.

Our Approach

Thorn continues to take steps to increase employee awareness and engagement regarding modern slavery. As outlined in Thorn’s Corporate Social Responsibility Charter (located on our website www.thorn.com.au) we have adopted the definition of “Corporate Social Responsibility” provided by the World Bank:

“Corporate Social Responsibility is the commitment of business to contribute to sustainable economic development – working with employees, their families, the local community and society at large to improve the quality of life, in ways that are both good for business and good for development.”

In order to assess and address our level of risk, Thorn has in place a robust Risk Management Framework and fosters a risk aware culture within the group. Recognising that our supply chains pose the greatest risk of modern slavery, we continue to take steps to ensure that our suppliers are subject to ongoing monitoring and adhere to the standards expected by Thorn.

Additionally we are committed to maintaining an open working environment in which employees, directors, contractors, suppliers, partners and consultants are able to raise concerns regarding actual or suspected unethical, unlawful or undesirable conduct freely and without fear of reprisal and intimidation. To support this commitment, Thorn maintains a Whistleblowing Policy which is available on our website (www.thorn.com.au).

Our Assessment

In order to assess the effectiveness of the actions we take to mitigate the risks of modern slavery we conduct regular audits and ongoing due diligence of our suppliers.

Thorn continues to review and maintain its policies and procedures in order foster the highest standard, and is continually looking for new ways to raise awareness within the group of the importance of eliminating modern slavery.

Recruitment and welfare of our people

Thorn is an Australian based company with over 200 employees, partners and contractors working across Australia. As part of our HR policies and procedures, we use only reputable recruitment firms and comply with all federal, state and territory laws.

We regularly review our recruitment procedures, as well as our arrangements for employees and contractors to ensure they remain fit for purpose while upholding current legislation/regulation.

Authority

This statement has been prepared by Thorn's Legal Risk & Compliance Team in consultation with the Board of Directors of Thorn Group Limited and Pete Lirantzis, Chief Executive Officer.



Pete Lirantzis
Chief Executive Officer, Thorn Group Limited