

# Modern Slavery Statement

01 January 2023 to 31 December 2023

Stealth Group Holdings Ltd | ABN 25 615 518 020



**STEALTHGROUP**  
HOLDINGS LTD

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## About This Report

The report covers Stealth and its controlled entities which have been engaged and consulted in the development of this report and are listed in Appendix 1 (together, the Group). It outlines the approach the Group is taking to identify, assess, mitigate and remediate modern slavery risks in its operations and supply chain from 01 January 2023 to 31 December 2023.



# About Stealth Group Holdings

Stealth Group Holdings Ltd is a wide-range distributor, and a retailer, of Industrial MRO and Automotive products, and value add solutions to Commercial, Trade and DIY consumers.

Headquartered in Perth, Western Australia, Stealth provides supplies and solutions for every workplace that extends across the whole supply chain to Customers of all types and sizes. Stealth's large distribution network provides multiple channels-to market through Stealth's five market facing brands:



## Our Supply Chain

Stealth employees ~220 people, with \$111m Revenue achieved in FY2023 (exceeding \$100m for the first time in its short history). The Group operates in Australia only and delivers industrial products across a variety of market sectors including mining, infrastructure and transport.

Stealth generally does not manufacture the products it supplies. Our supply chain is both extensive (numbering thousands of suppliers) and dynamic as we respond to expanding customer requirements.

The vast majority of the products we sell are sourced locally from our suppliers, however many of these products originate overseas, such that our supply chain reaches almost every continent.

## Stealth at a Glance

>220

team members

>8,000

business customers

>34,000

retail consumers

~270,000

products held in stock

>600,000

extra products available  
on demand

70

store locations nationwide

38%

women in the workforce

5

online channels

>150 years

combined operating history  
\* Combined entity operations

# Message from the Group MD & CEO

At Stealth Group Holdings, we are dedicated to fighting modern slavery. Our actions are guided by our core values and our goal to build strong partnerships with suppliers based on trust and integrity.

While Stealth has grown rapidly in the last five years, we are also focused on formalising our processes to ensure an ethical supply chain. Although progress has been made, we recognise there is more to do.

Moving forward, we will continue working closely with our partners to create a safe and respectful workplace for everyone, both within our company and beyond.

We value input and support from our stakeholders as we strive to eliminate modern slavery risk from any touchpoints in our operations.



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Mike Arnold  
Group Managing Director  
& CEO



# Modern Slavery Governance

Our approach to modern slavery is being established at management level, in conjunction with our operations who will ultimately manage and deliver it and will ultimately be endorsed by Stealth's Board.

Stealth's governance framework allows the Board and the Executive Committee to lead the Company in the right direction. Our Chief Executive Officer and key executives have overarching accountability for the standards in our operations and supply chain and are responsible to the Board. Day to day management of the business, including procurement, is devolved to operational managers in each of our businesses.

## Our Commitment

Modern slavery is a global issue and requires global action. As a business we are wholly committed to eliminating modern slavery practices and respecting human rights across both our own operations and our supply chain.

We ensure that all our employees understand our commitment to eliminating forced labor, child labor, and human trafficking. We hold our suppliers to high standards, expecting them to meet or surpass both local and international regulations regarding worker welfare and employment conditions. It is our goal to ensure that these standards are upheld not only within our suppliers' operations but also throughout their supply chains.

Mike Arnold

Group Managing Director & CEO  
Stealth Group Holdings Ltd

# Modern Slavery Risk

Our approach to modern slavery is being established at management level, in conjunction with our operations who will ultimately manage and deliver it and will ultimately be endorsed by Stealth's Board.

## Risk in our Operations

Stealth operates in Australia only and is involved primarily in the procurement, consolidation and supply of manufactured goods sourced from third party suppliers. In our view, the profile of our operations means that the direct risks of modern slavery are low. However, because of the global footprint of our suppliers and diversity of sectors we trade in, we know that human rights abuses may exist in any market in which we operate.

We have a high level of direct oversight over our workforce and operations allowing us to instill our purpose and values led culture and enforce policies and controls that protect from harm. As a result, we consider risk of modern slavery in our team to be low.

To help us better understand and monitor changes in these risks, we:

- Monitor external factors that can aggravate risks in affected geographies, such as geopolitical conflicts and extreme climate events.
- Have mapped the full supply chain for key products and services used by our organisation and have identified key suppliers at all levels of our supply chain.
- Consider any changes to regulatory frameworks.
- Review modern slavery statements or public disclosures produced by peers and suppliers.

While we know we cannot eradicate modern slavery risk, our best defence is our long-term partnership approach with suppliers.

## Risk in our Supply Chain

Certain product and service categories pose specific risks in our supply chain, due to being associated with industries which have large base-skill or outsourced workforces, or those which are at high risk of dangerous or substandard working conditions, exploitation or human rights violations. Categories may include garments, including workwear and uniforms.

Most of our stock suppliers, however, specialise in assembly or finalisation of finished product.

We continue to review our risk identification methodology to identify any opportunities for improvement.

# Managing Modern Slavery Risk

Stealth's internal code of conduct defines the principles and standards that we expect our employees to understand and adhere to. It is never acceptable for our employees to deviate from the code to achieve a business objective. The code is communicated to all our employees.

The Group's three focus areas for reducing modern slavery risk are:

1. Prevention: training our team to identify risks and ensuring our modern slavery protocols and processes are set up to ensure risk is minimised from the outset.
2. Risk assessment and mitigation: expand our activities focused on identifying and mitigating risk in our existing supply chain.
3. Remediation: Establish our approach for responding to modern slavery incidents if they occur.

## Managing our Supply Chains

We are focused on deepening our relationships and partnering with our strategic suppliers to better understand how they manage their supply chain for the products that they supply Stealth.

Stealth's focus is on its strategic suppliers, being those with high overall spend by Stealth, which will include suppliers with existing reporting obligations under Modern Slavery reporting. Key objectives include:

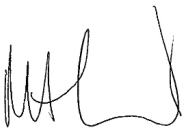
- Hosting / attending training programs with our suppliers regarding modern slavery risks.
- Supplier code of conduct.
- Supplier assessments and audits.

# Looking Ahead

Stealth is fully committed to improving our programs to eliminate modern slavery from our operations and supply chain. Our main objectives for 2024 are the following:

- Advance development of our internal governance and risk mitigation capabilities.
- Advance our engagement with strategic suppliers with regards to identification and management of potential modern slavery risks.
- Extend our engagement to other suppliers, particularly those operating in high product risk sectors.
- Apply a proactive, risk-based approach to responsible sourcing, identifying common issues in our supply chain and working closely with suppliers to reduce the future incidences of these issues.

Stealth is committed to eliminating modern slavery in all its forms from across the Group, and to continuously improve strategies to identify and mitigate modern slavery and ethical sourcing risks. We are pleased to publish the Stealth Group Modern Slavery Statement for 2023 and commit to continuing to track and publicly report on our progress.



**Mike Arnold**

**Group Managing Director & CEO**  
Stealth Group Holdings Ltd

*This statement was approved by the board of directors on 1 December of 2023.*



## Policies supporting this Modern Slavery Statement

Policy Name	Application
Code of Conduct	Outlines the principles covering appropriate conduct in a variety of contexts and outlines the minimum standard of behaviour expected from employees.
Anti-Bribery and Corruption	Outlines our expectation of employees to avoid and report bribery or corruption in all forms.
Whistle Blower Policy	Outlines how we will effectively identify, investigate and eliminate conduct that is illegal, unethical or inconsistent with our policies and procedures. This policy encourages the disclosure of suspected misconduct by team members and other persons without fear of detriment.



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