



Modern Slavery Statement

GRAYS GROUP

Reporting Period: financial year ending 30 June 2022

Approved by the Grays Group Board of Directors on 19 December 2022

1 Who we are

This modern slavery statement is made on behalf of Grays.com Pty Ltd (ABN 78 634 636 310) and it covers Grays.com Limited and each of its subsidiaries (the "Grays Group").

2 About our structure, operations and supply chains

The Grays Group comprises multiple businesses that connect sellers and buyers across various categories of commercial and consumer goods and assets, including industrial, automotive and real estate. This exchange takes place primarily through our online selling platform known as "Grays". In addition to Grays, the Grays Group provide sellers support relating to valuation, cataloguing, project management, marketing, WHS compliance and reporting.

The Grays Group operates under the following business names: Grays, Asset Management Solution (or GraysAsset Services), GraysMINING and GraysWine, Millard among others.

The Grays Group and its related entities operate in Australia, New Zealand and United States of America, and facilitate sales globally. The Grays Group currently employs approximately 384 employees, all of whom work in Australia. The Grays Group also engages third-party service providers located in the Philippines, who provide call-centre and business intelligence services.

The Grays Group have operational sites in Sydney, Melbourne, Adelaide, Brisbane, Darwin and Perth, covering approximately 30,000sqm of warehouse space, 150,000sqm of yard space, as well as having access to other third-party sites around Australia.

The Grays Group engages supply chains which broadly fall into the following supplier categories:

- The provision of services to transport goods as follows: (i) from a seller's site to a Grays Group Site, (ii) sold from a Grays Group site or a seller's site to a buyer location, (iii) between Grays Group Sites. This includes the import of assets from overseas locations, including China.
- The supply of office supplies and stationary, staff uniforms, corporate merchandise, standard and heavy duty cleaning products and equipment, packaging/labelling and equipment (such as forklifts, tools and equipment used in the warehouse) required for the operation and administration of our sites.
- The supply of goods and services that are ancillary to our core business, such as maintenance of our sites, the management of our workforce, and the provision of professional services.
- We use labour hire services across our auto and industrial activities.
- The provision of offshore call-centre and business intelligence services provided from the Philippines.



3 The risks of Modern Slavery in our Supply Chains

The Grays Group recognises that modern slavery is a complex, global problem that requires a collaborative commitment to eradicate and we are committed to working with our business stakeholders to achieve this.

The Grays Group assesses our potential to cause, contribute or be directly linked to modern slavery practices is no greater than other businesses of comparable size and operations. Notwithstanding this, the modern slavery risks with potential to appear in our business or supply chains are as follows:

- The risk that we procure goods or services from suppliers who engage in modern slavery, either directly or indirectly. In this regard, we note that the higher-risk industries that we deal with include cleaning, security, offshore administration, , transport and shipping.
- The risk that our suppliers directly or indirectly source their inputs from entities who engage in practices of modern slavery.

The Grays Group also acknowledges that the goods being sold between participants via Grays originate from diverse sources and involve activity across various supply chains. We encourage sellers to be aware of their respective risks when it comes to modern slavery. With respect to new Agency Agreements (being the key agreement between Grays and sellers) ("**Agency Agreement**") entered into by sellers, sellers warrant that to the best of their knowledge, the goods that they sell via Grays are not the product of modern slavery.

The Grays Group continues to assess and monitor the impact of COVID-19 on its modern slavery risks. Given the nature of our operations and supply chains, COVID-19 has not had a material impact on our modern slavery risk.

4 Our Response to Modern Slavery Risks

The Grays Group takes modern slavery risk seriously and has taken the following steps to mitigate risks of modern slavery in our operation and associated supply chains:

- **Group-wide policy implementation:** We have published and deployed a thorough "Modern Slavery and Ethical Sourcing Policy", outlining our commitments, as well as related business and reporting procedures. The policy applies to all directors, employees and agents of the Grays Group, and is provided to our suppliers and staff via Grays Group's website ("**Policy**").
- **Minimum requirements for suppliers drafting:** We have implemented a set of minimum requirements that will apply to all new supplier contracts entered into, as well as those being renewed. These minimum requirements ensure that suppliers do not use any kind of forced or bonded labour, comply with applicable labour laws (including minimum working age), and provide safe working conditions, among other requirements protecting against modern slavery ("**Minimum Requirements**").
- **Agency Agreements:** With respect to new Agency Agreements entered into by sellers, we have implemented a new provision under which sellers warrant that to the best of their knowledge, the goods that they sell via Grays are not the product of modern slavery.
- **Reporting mechanisms:** We have encouraged all employees and suppliers to report suspected modern slavery practices, including via our existing "Whistleblower Policy".
- **Raising awareness:** We have raised awareness of the Policy and Minimum Requirements across the



Grays Group by posting a Grays Group wide reminder on our internal communications forum before 30 June 2022.

- **Training:** Appropriate training has been introduced regarding modern slavery and ethical sourcing to relevant business units and roles within the Grays Group.

The Grays Group is continually improving its practices in relation to Modern Slavery. In the next 12 months, the Grays Group plans to operationalise the following:

- **Reporting mechanisms:** We will continue to encourage all employees and suppliers to report suspected modern slavery practices, including via our existing "Whistleblower Policy".
- **Supplier due diligence:** As part of the on boarding process of any new supplier, Grays' managers will consider the risk level of the supplier in relation to modern slavery and ethical sourcing. We will monitor suppliers assessed to be higher-risk for compliance with minimum requirements.
- **Policy and Minimum Requirements Awareness:** We will continue to raise awareness of the Policy and Minimum Requirements within the Grays Group to ensure that they are successfully deployed. This includes via staff noticeboards and Grays internal communication forum.
- **Training:** Appropriate training will continue to be provided regarding modern slavery and ethical sourcing to relevant business units and roles within the Grays Group.

5 How we assess the effectiveness of our response

As a matter of policy, the Grays Group will monitor its efforts against modern slavery, including those outlined in the Modern Slavery and Ethical Sourcing Policy. Part of this includes the culture of dialogue maintained between the Grays Group and our suppliers.

As at the date of this modern slavery statement, the Grays Group is not aware of any Modern Slavery occurring in its operations or supply chains.

6 Our consultation process in preparing this modern slavery statement

The Grays Group has produced this modern slavery statement through consultation with the executive committee and key leaders within the business.

This Modern Slavery Statement was reviewed and approved by the Board of Directors of Grays.com Pty Ltd, and the Board has authorised Spiro Haralambopoulos, director and Acting CEO, to sign it.

A handwritten signature in blue ink, appearing to read "Spiro Haralambopoulos".

Spiro Haralambopoulos
Director and Acting CEO, Grays.com Pty Ltd
19 December 2022