

Locksmiths Nominees Pty Ltd
ABN : 43005513164



Modern Slavery Statement

For the reporting period
1 July 2023 to 30 June 2024

Original publication date – Dec 2024
Revised version – June 2025



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Introduction:

This Modern Slavery Statement is made by Locksmiths Nominees Pty Ltd (ABN 43 005 513 164) as the reporting entity, prepared in compliance with the reporting requirements of the Commonwealth Modern Slavery Act 2018 (Cth) (the Act). It outlines the actions taken by Locksmiths Nominees Pty Ltd (referred to a 'LSC' in this document) during the reporting period 1st July 2023 – 30th June 2024, to identify, assess, and address the risks of modern slavery within our operations and supply chain.

As a large wholesale distribution company specialising in security products, we recognise our responsibility to mitigate any potential involvement in modern slavery and are committed to promoting ethical business practices.

What is Modern Slavery?

Modern slavery describes situations where offenders use coercion, threats, or deception to exploit victims and undermine their freedom.

Practices that constitute modern slavery can include:

- Human trafficking
- Slavery
- Servitude
- Forced labour
- Debt bondage
- Forced marriage
- Child labour.

Modern slavery is a term used to describe serious exploitation. It does not include practices like substandard working conditions or underpayment of workers, although these practices are also harmful and may be present in some situations of modern slavery.

What is the Modern Slavery Act?

The Commonwealth Modern Slavery Act 2018 (the Act) entered into force on 1 January 2019. The Act established a national Modern Slavery Reporting Requirement for large businesses and other entities in the Australian market with annual consolidated revenue of at least AUD\$100 million.

The Reporting Requirement supports the Australian business community in identifying and addressing their modern slavery risks and maintaining responsible and transparent supply chains. Entities required to comply with the Reporting Requirement must prepare annual modern slavery statements. These statements must set out the reporting entity's actions to assess and address modern slavery risks in their global operations and supply chains.

LSC Corporate Structure & Business Operations:

Corporate Structure:

Locksmiths Nominees Pty Ltd (LSC) is a wholly owned subsidiary of LSC Security Holdings Pty Ltd (ACN 641 267 003) , a non-reporting private entity. LSC, the standalone trading entity is a private, family-owned company with no controlled entities. This Modern Slavery statement is prepared solely for LSC.

Business Operations:

LSC is a leading wholesale supplier of security products, from mechanical hardware to complete electronic security solutions. Founded in 1926, we have been servicing a diverse range of industries and professionals across Australia & New Zealand for nearly a century.

Our head office located in Melbourne provides sales, support and administrative services to our distribution centres in Sydney, Brisbane, Perth, Adelaide & New Zealand.

Our extensive portfolio includes:

- **Mechanical & Electronic Security Products** – Locks, padlocks, access control systems, alarm systems, CCTV & electronic locking solutions.
- **Key Systems & Accessories** – Keys, Key cutting machines & related accessories.
- **Training & Support** – Professional training programmes and technical support for security professionals.



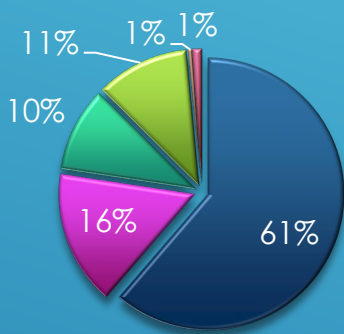
LSC Global Supply Chain:

Our supply chains include the procurement of security hardware and technology from both local and international manufacturers, particularly from countries in Asia and Europe.

Purchases for the reporting period total \$60mil (rounded to nearest mil)

The chart below identifies the countries that LSC purchased goods from and the % of total purchases.

Purchased Goods



The products supplied from these countries include, raw materials, components & finished goods for both mechanical and electronic security hardware.

- Australia
- China
- Taiwan
- Italy
- Germany
- Rest of world



Risks of Modern Slavery Practices in our Operations and Supply Chains:

In 2018, the Global Slavery Index was released, which identified countries where individuals were most at risk of being subject to modern slavery. In 2020, Walkfree, an international human rights group, focused on the eradication of modern slavery and published a toolkit to assist businesses with everything they needed to know about modern slavery and how to identify the risks. This included information on the high-risk sectors for modern slavery, listed as:

- Industrial Cleaning
- Meat Works
- Hospitality
- Construction
- **Manufacturing – Could be applicable to LSC through supply chain**
- Agriculture
- Fishing

During the reporting period we undertook assessment on the risks of Modern Slavery practices in our operations and supply chains.

Through that assessment and based on our supply chain mapping to date, the primary areas of potential modern slavery risk include:

- International manufacturing, particularly in regions with lower regulatory oversight. (China & Taiwan who are identified on the Global Slavery Index as being a potential risk)
- Supply of electronic components and hardware, which may involve complex multi-tiered global supply chains.

We acknowledge that product type, manufacturing location, and the nature of the labour force all influence modern slavery risks.

Actions Taken to Assess and Address Those Risks, Including Due Diligence and Remediation Processes:

One of the key objectives of our supply chain management is to ensure we are working with world-class renowned suppliers who can help us serve and address the needs of our customers in a manner consistent with LSC's policies and aspirations. Together we need to reduce risk, contribute to supply chain integrity and elevate performance throughout the value chain.

As Australia represents the largest portion of our product sourcing, we benefit from the country's strong legal framework and robust enforcement under the Modern Slavery Act 2018. This significantly reduces the risks of modern slavery in our local supply chain.

Focusing on our overseas supply chain, actions taken or initiated include:

- Mapping our key suppliers and identifying high-risk regions and product categories.
- Developing internal training for relevant departments on identifying risk indicators.
- Conducting risk assessments of new and existing suppliers, focusing on their geographic locations, industries, and labour practices
- Arranging regular visits to our international key suppliers, to assess the working conditions within the warehouses and manufacturing plants.
- Planning further policy and due diligence framework development, to be implemented progressively over the next reporting periods.

Remediation Procedures:

LSC has established a process to remediate any instances of modern slavery identified. This includes working with the supplier on corrective action plans or, if necessary, terminating the business relationship, as well as providing support to any affected workers.

Assessing Effectiveness of Actions:

As LSC is in the early stages of implementing its modern slavery framework, we are still developing the tools to measure effectiveness.

We acknowledge the importance of ongoing review and commit to:

- Reviewing supplier risk profiles annually.
- Tracking the uptake and feedback on staff training.
- Establishing reporting mechanisms and KPIs as our program matures.
- Periodically updating our internal policies and supplier engagement processes to reflect learnings and evolving risks.

We view this as a multi-year journey and are focused on building capability and accountability across our organisation.

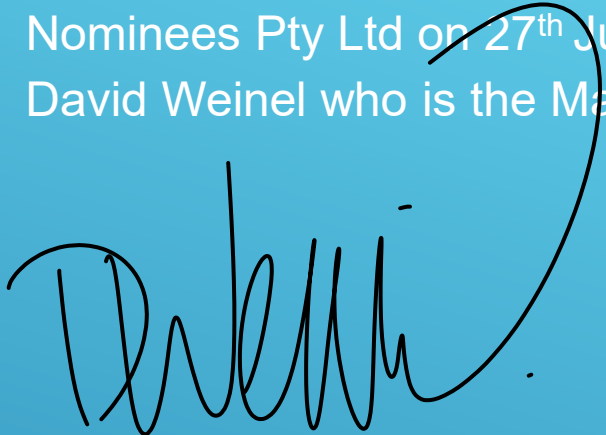
Consultation Process:

This statement has been developed in consultation with relevant teams across the business, including Procurement, Operations, HR, and Senior Management. As LSC does not own or control any other entities, no consultation with subsidiaries was required.

We recognise the importance of collaboration across departments to ensure that modern slavery considerations are embedded into our processes and decision-making.

Approval :

This statement was approved by the Board of Locksmiths Nominees Pty Ltd on 27th June 2025 and is signed by David Weinel who is the Managing Director.

A large, stylized handwritten signature in black ink, which appears to read 'D. Weinel', is positioned over the text of the approval statement.

David Weinel
Managing Director of LSC

