

MODERN SLAVERY STATEMENT 2024

Risk Identification, Assessment,
and Mitigation

DEVELOPED FOR

The Attorney-General's Department

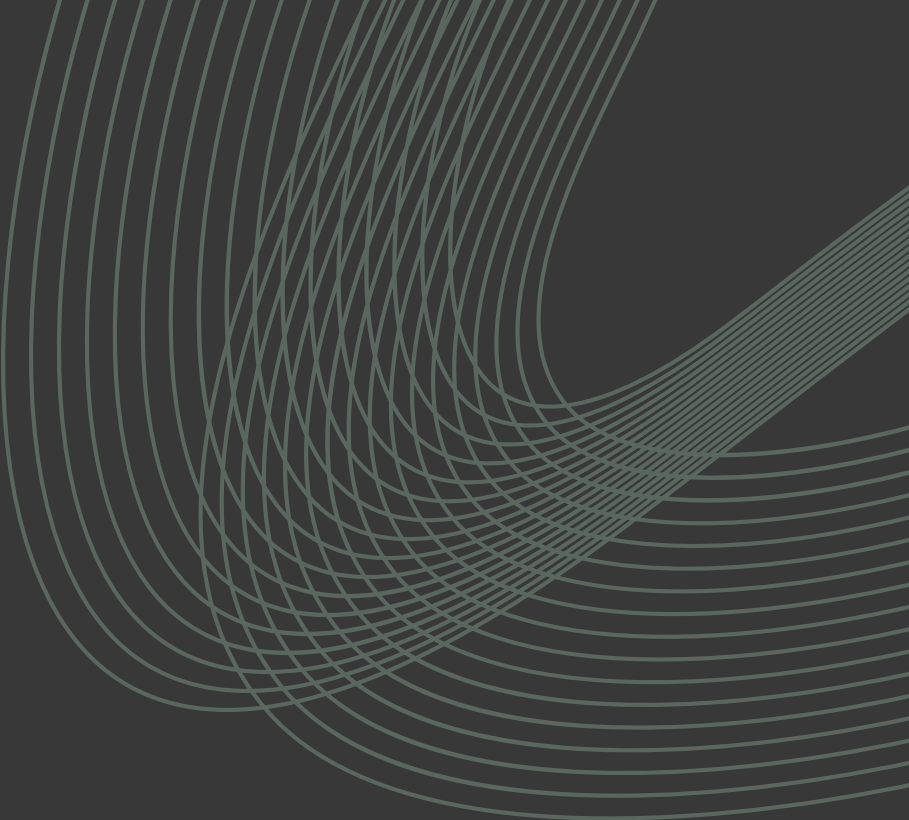


TABLE OF CONTENTS

Bisley's 2024 Modern Slavery Statement	3
Bisley Structure, Operations, and Supply Chain	4
Identifying Bisley's Modern Slavery Risk	5
Addressing Bisley's Modern Slavery Risks	6
Employee Awareness	7
Our Policies	8
Bisley Supplier Assessments	9
Ongoing Evaluation and Assessment	10
Our Consultation Process	11
Signatory	13

BISLEY'S 2024 MODERN SLAVERY STATEMENT

Bisley & Co Pty Ltd (ACN 000158305) and its subsidiaries (Bisley) are dedicated to upholding the highest ethical standards and strongly oppose all forms of slavery. This modern slavery statement describes the action taken by Bisley to ensure that all operations, including procurement, logistics, and transportation, are meticulously monitored, identified, and evaluated for potential risks of modern slavery, in accordance with the Australian Modern Slavery Act 2018 to which Bisley is the reporting entity.

Bisley is a multinational marketer and distributor of quality industrial raw materials and chemicals. The company was established in Sydney in 1955 and focuses on markets across ANZ, Asia Pacific, Middle East, USA and Canada. Bisley's products range from fine chemicals for highly specialised applications, to bulk raw materials delivered in shiploads to major regional manufacturers.

Recognising that the dynamics of international trade heighten the risk of involvement in slavery, Bisley has committed to implementing enhanced controls and training initiatives. Our approach for 2024 has bolstered our capabilities to better identify modern slavery risks, underscoring Bisley's unwavering commitment to maintaining the highest standards and striving towards a world free from modern slavery. This report will highlight how Bisley is taking action through operating procedures, staff training, and procurement to ensure a responsible and ethical supply chain.

BISLEY STRUCTURE, OPERATIONS, AND SUPPLY CHAIN

Bisley & Company, established in Sydney in 1955, is a privately held company with six trading subsidiaries, all of which are under the control of the parent entity, Bisley & Co Pty Ltd. Bisley's market focus extends across ANZ, Asia Pacific, the Middle East, USA, and Canada. For a visual representation of Bisley's global structure, please refer to Image 1.



Image 1: Global Structure of Bisley & Co Pty Ltd.

Bisley's product supply chain is diverse, encompassing fine chemicals tailored for highly specialised applications, as well as bulk raw materials transported in shiploads to major regional manufacturers. Within our organisational structure, we oversee a multitude of entities, which are organised into distinct geographic regions. Each region is overseen by a dedicated Regional Director tasked with framing our expectations, raising awareness, and comprehensively understanding the strategies employed to mitigate risks associated with modern slavery. These directors play a pivotal role in ensuring that our operations uphold ethical standards and prioritise human rights across all aspects of our supply chain management. Their proactive engagement is instrumental in fostering a culture of transparency, accountability, and social responsibility within Bisley and its affiliated entities.

IDENTIFYING BISLEY'S MODERN SLAVERY RISK

Bisley recognises that certain groups within our supply chains and operations may face heightened risks of modern slavery. These risks can be influenced by various factors, including the geographical locations of our suppliers, the regions where we operate, and the sources of materials used in our products. Specifically, some of our materials are procured from remote provinces in China. Additionally, we understand that our visibility in certain overseas markets is limited. Nonetheless, we are committed to actively engaging with our key suppliers, even in these remote locations, through frequent visits. We strive to maintain regular contact and oversight to mitigate the risks associated with modern slavery throughout our supply chain.

In addition to our due diligence with supplier visits and monitoring, Bisley is also committed to staying informed about global changes and political events that may increase the risk of modern slavery. In 2024, we were deeply troubled by reports of forced labour among ethnic Uyghur and Kazakh communities in Xinjiang and other regions of China. However, we remain vigilant in staying abreast of such developments to identify potential risks effectively. Additionally, we actively engage with statistics and data on modern slavery, including insights from sources like the Walk Free Slavery Index and reports from the International Labour Organization. By continuously updating ourselves, we ensure our organisation is well-equipped to identify and address risks effectively.

While manufacturing represents Bisley's primary risk of modern slavery, in 2024, we've made a commitment to examine other potential risks within our supply chain, including logistics. Although less prevalent and more difficult to monitor, we are exploring measures and precautions to ensure that the overseas logistics services we utilise uphold ethical standards that avoid all forms of modern slavery.

ADDRESSING BISLEY'S MODERN SLAVERY RISKS

Bisley employs various methods to assess our modern slavery risks, primarily focusing on:

- Raising employee awareness,
- Implementing robust policies, and
- Conducting thorough supplier assessments.

These approaches collectively reinforce accountability across all stakeholders in identifying and mitigating modern slavery risks. We are dedicated to continuously enhancing these strategies and remaining abreast of industry best practices.



EMPLOYEE AWARENESS

Employee awareness is essential in combating modern slavery and upholding human rights in the workplace and beyond. In today's interconnected world, where supply chains span across continents and industries, employees serve as crucial eyes and ears in identifying potential instances of exploitation and abuse. By fostering a culture of awareness and vigilance, Bisley empowers its employees to recognise the signs of modern slavery, such as restricted movement, debt bondage, or unsafe working conditions, and report suspicious activities promptly.

Bisley employs 81 people world wide, in regions such as Australia, North America, Middle East and Asia. Bisley is proud to prioritise the well-being and satisfaction of its employees, however, we are aware that as our operations expand globally, we are unable to directly monitor how our suppliers treat employees, and hence we have implemented rigorous monitoring processes and evaluation mechanisms to assess their modern slavery risk and ensure alignment with our commitment to ethical and responsible business practices. This underscores the crucial importance of training Bisley employees to analyse and assess suppliers based on their ethical standards, as it directly contributes to ensuring our first response is rooted in integrity and accountability.

Bisley has nominated several associates and procurement officers to partake in the relevant e-learning modules developed by the Attorney-General's Department. These modules have been key in ensuring Bisley can identify and assess modern slavery, and manage the associated risks. These training modules assist employees in better identifying, assessing, and managing modern slavery risks of our suppliers. Additionally, the modern slavery toolkit has also been imperative and has allowed Bisley procurement officers to take more in-depth looks at products which may be advertised at prices lower than expected.

Bisley has implemented a questionnaire for suppliers that assists us in determining a manufacturer's modern slavery risk. However, Bisley is also committed to ensuring that employees directly visit potential suppliers before any large-scale purchases are made. We believe it is essential that trained employees take the time to conduct thorough on-site inspections, engage with workers, and assess working conditions firsthand. This proactive approach not only strengthens our ability to identify and address potential instances of modern slavery but also reinforces our dedication to upholding ethical standards throughout our supply chain.

Bisley remains committed to keeping employees informed about modern slavery concerns and actively encourages them to speak up if they become aware of any issues.

OUR POLICIES

Bisley's day-to-day operations are guided by policies and frameworks that prioritise the respect and safeguarding of universally recognized human rights. Aligned with the principles outlined in our Code of Conduct, Global Commercial Risk Management, Global Foreign Bribery Prevention, and Modern Slavery policies, we are dedicated to adhering to the laws and regulations of the countries where we operate.

Furthermore, we actively monitor and address modern slavery issues within our workplace through a variety of policies and procedures, including our Privacy Policy, Confidential Information Policy, Anti-Discrimination & Equal Employment Opportunity Policy, Workplace Bullying Policy, and Global Commercial Risk Policy.

These policies, along with our grievance mechanisms, enhance transparency and facilitate the consideration of modern slavery issues in our operations, which we assess to be of low risk.

- 01 Modern Slavery Policy
- 02 Supplier Due-Diligence Forms
- 03 Code of Conduct
- 04 Global Bribery Prevention Policy
- 05 Global Commercial Risk Management Policy

BISLEY SUPPLIER ASSESSMENTS

Bisley performs detailed due diligence on potential suppliers utilising questionnaire templates which have recently been updated and ensures staff follow procedures to evaluate potential risks along with visits to suppliers facilities, including utilising agents in USA and China for site inspections. Supplier assessments are essential to not only ensure quality, but to also ensure ethical business practices.

As a result of these procedures and the location of our suppliers, Bisley believes the overall risk level of modern slavery in our supply chains is low. However we continue to upgrade our processes as we continue to mitigate risks. And in the case where modern slavery risks are high, we have implemented a Modern Slavery Policy outlining the cessation and/or remediation of that supply partner. Yearly reviews of such policy ensures it is effectively implemented and adapted.



ONGOING EVALUATION AND ASSESSMENT



We are monitoring the effectiveness of the processes and procedures to address the modern slavery risks that our business causes, contributes to, or is directly linked to, in line with the UN Guiding Principles. We will continually assess the effectiveness of our actions in identifying and managing modern slavery risks by: tracking our actions and outcomes, partnering with suppliers and other external partners, including visits and Audits whenever practical, and undertaking regular internal governance and external assurance processes. Based on the results of these processes, we will adapt and strengthen our actions to continually improve our response to modern slavery.

In FY 2024 and beyond, Bisley has continued and will continue to increase collaboration with internal and external stakeholders to address the issue of modern slavery.

Bisley will achieve this by raising awareness of modern slavery among employees and suppliers, continuing to evolve and improve our supplier due diligence and audit procedures and further improve our purchase terms and conditions.



OUR CONSULTATION PROCESS

Bisley has taken a collaborative approach to developing our Modern Slavery Policy, and the ways in which it is implemented. We have worked with the several entities that we control, as well as entities that we do not control such as manufacturers and customers to ensure our policies are fit for purpose and effective. We have done this through direct discussion with our international offices on their monitoring capabilities and understanding of risk to not only ensure we are working to a common goal, but that the common goal is achievable.

The entities that Bisley controls include the six trading subsidiaries outlined in chapter 2, Bisley does not control entities such as the manufacturers we purchase from, or the customers that we supply to. However, we have continued to meet and discuss with our suppliers to ensure that our Modern Slavery policies and assessments are fit for purpose.

In 2024 Bisley met with many suppliers from a variety of regions such as Zhejiang, Shandong, Liaoning, Guangdong, Hubei, Hebei, Jiangsu, JiangXi, Sichuan, Shanghai, Qingdao, HohHot (Inner Mongolia), Weifang, Dalian, Changsha, Qinzhou and Henan. These visits were essential to ensure that our modern slavery processes were effective and so that we could have better transparency of our supply chain.

Bisley's consultation process in 2024 provided several changes, which have been outlined on page 12. These new processes include the introduction of policy, and supplier rankings.

OUR CONSULTATION PROCESS

01

Introduction of a Modern Slavery Policy to address and combat instances of modern slavery within its operations.

02

Modification of the Purchase Terms and Conditions to incorporate a clause referencing the International Labour Organisation conventions No. 138, 182, and 190, thereby reinforcing its commitment to combating modern slavery.

03

Conducted a comprehensive analysis of the geographic location (region) of suppliers, utilising data from the Global Slavery Index (www.globalslaveryindex.org) to assess potential risks and vulnerabilities.

04

Ranked suppliers based on their annual spend to prioritise engagement and scrutiny of high-risk suppliers. Conducted audits of selected suppliers through targeted questionnaires to assess their compliance with modern slavery standards and identify areas for improvement.

05

Conducted audits of selected suppliers through targeted questionnaires to assess their compliance with modern slavery standards and identify areas for improvement.

SIGNATORY

John Tobin

John Tobin | Managing Director

17 September 2024

Date

