



Modern Slavery Statement 2022

Winson Group, incorporating Signet Pty Ltd
and insignia Pty Ltd

The Winson Group Modern Slavery Statement:

This Statement, pursuant to the Modern Slavery Act 2018 (Cth), sets out the actions taken by the Winson Group to address modern slavery risks in the business and supply chains over the financial year ending 30th June 2022 and planned actions for the financial year ending 30th June 2023.

The Group is committed to operating a strict zero tolerance towards Modern Slavery and have an expectation that our supply partners comply with the policies outlined in their onboarding process.

The Winson Group Modern Slavery Policy:

The Group understands that Modern Slavery is a complex and multi-faceted problem. The Group is committed to continually reviewing, identifying, and reducing modern slavery risks in the Groups supply chains.

This commitment is captured in the Groups Modern Slavery policy which commits to:

- Conducting risk assessments to determine which parts of the business and which supply chains are most at risk so efforts can be focused on those areas.
- Engage directly with new and existing suppliers to set our expectations and gain a proper understanding of measures they have in place to ensure that modern slavery is not occurring within their own businesses.
- Educate and train our staff involved in selecting and managing suppliers so that they understand what modern slavery is, what circumstances may pose a risk and how to report any potential issues.
- Always be prepared to respond if we find modern slavery occurring in our operations or supply chains, including responding to modern slavery complaints

Structure, Operations and Supply Chains:

Our Structure:

Winson Group Pty Ltd as the trustee of the Winson Unit Trust, whose principal activities are to administer and support the operations of its wholly owned subsidiaries: Signet Pty Ltd and insignia Pty Ltd, referred to hereafter as the Winson Group:

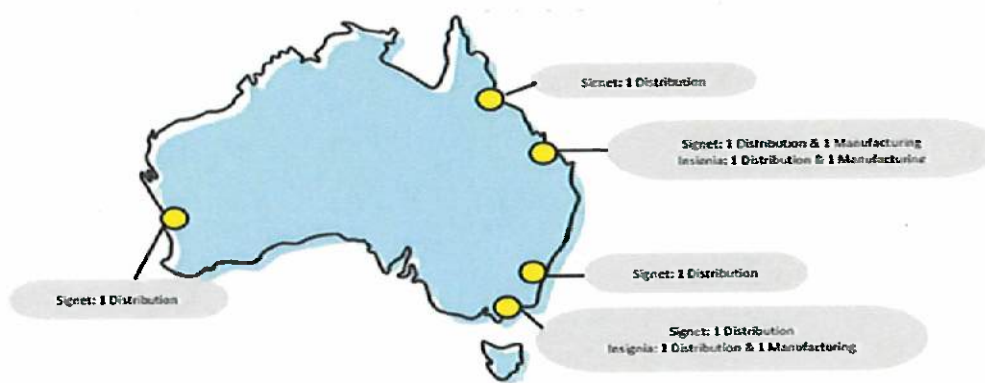
- **Signet Pty Ltd:** Established in 1968, Signet is a manufacturer and distributor of packaging, cleaning, stationery and wholesaling consumables to customers throughout Australia. Signet manufactures industrial marking products as well as flexible films at sites within Australia. Signet imports products from approximately 70 international suppliers in 9 countries.
- **Insignia Pty Ltd:** is a leading national labelling manufacturer, importer and distributor of label printers and applicators. Insignia imports products from approximately 10 international suppliers in 6 countries.

Our Operations:

The Winson Group adheres to a common set of Group Policies, principles, and practises for modern slavery risk management. Both operating businesses of the group conduct all operations domestically within Australia, which consists of manufacturing, warehousing, and distribution to the domestic market. With the insignia business also conducting project based configuration and installation of manufacturing hardware as well as ongoing service and support of this equipment.

We operate as three businesses with our corporate office based in Brisbane. Signet has further DC's in each other the other Australian States, and insignia a further manufacturing and office location in Melbourne.

We are committed to integrating a responsible and sustainable approach to business, to ensure our products are ethically sourced.



Our Supply Chain:

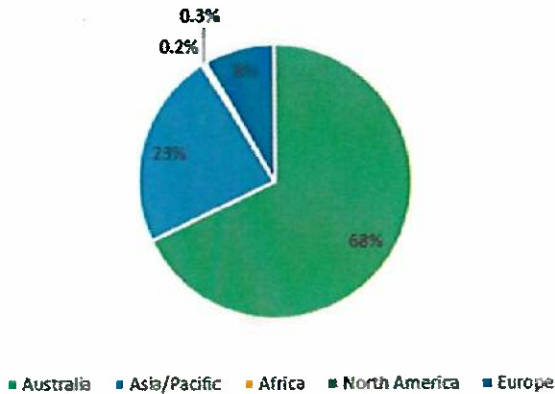
In summary our supply chains cover:

- Services, both domestic and offshore
- Domestic Product Supply
- Offshore Product Supply
- Capital Items
- Utilities Supply

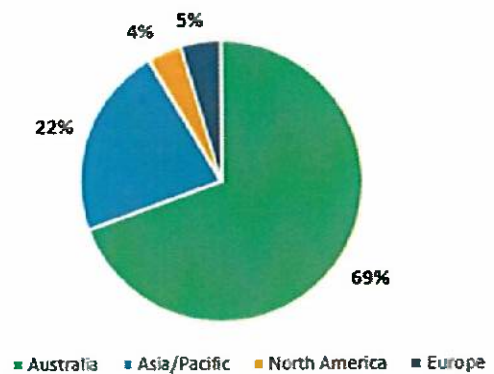
Our supply chains are global, and of our top suppliers we manage approximately 70 international suppliers in 9 countries, and 350 domestic suppliers.

The relative scales and distribution of these supply chains can be seen in the graphs below.

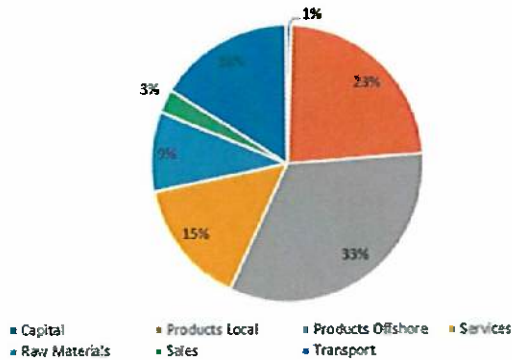
Supply Chain Geographical Locations- Signet



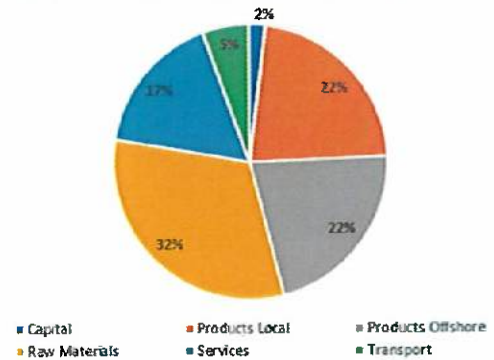
Supply Chain Geographical Locations - insignia



Supply Chain Segments (% of Spend) - Signet

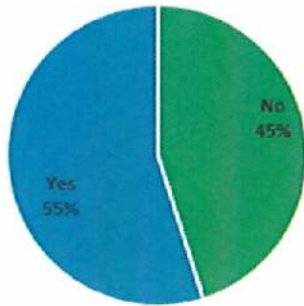


Supply Chain Segments (% of Spend) - insignia

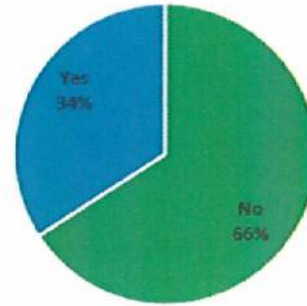


The internal operations of the Group are covered by our policies covering all aspects of safe, fair, and ethical work practices. Further the group is an active member of Sedex and is regularly audited against the SQ requirements of Sedex

Suppliers with SEDEX Membership - Signet



Suppliers with SEDEX Membership - insignia



Modern Slavery Risks in our Operations and Supply Chains:

Understanding the risks of modern slavery in the Group's supply chains requires a structured approach. We acknowledge that there are increased modern slavery risks associated with the labour hire industry, irrespective of the country risk profile.

We also acknowledge in increased risks of procuring products manufactured in countries where there are increased modern slavery risks.

As a result, the following rigorous and structured four step methodology has been developed to manage modern slavery risks in our operations and supply chains.

Risk Management Steps

1. Assess the risk factors present in our supply chains and operations
2. Identify and prioritise modern slavery risk focus areas
3. Identify and implement actions to further reduce the risks of modern slavery
4. Review the effectiveness of actions to reduce risk and adjust as necessary

Assessing our Supply Chain Risk:

In reviewing our supply chains and operations, which span a range of segments with diverse risk profiles we have developed the following matrix that shape our risk profiles

| GEOGRAPHICAL LOCATION | LOW RISK | MEDIUM RISK | HIGH RISK |
|-----------------------|----------|-------------|-----------|
| Malaysia | | | |
| China | | | |
| Thailand | | | |
| Netherlands | | | |
| South Africa | | | |
| Taiwan | | | |
| Italy | | | |
| South Korea | | | |
| USA | | | |
| UK | | | |
| Japan | | | |
| Singapore | | | |

Factors that contribute to the risk profile of each of our vendors:

- Geographical location
 - Understanding the inherently higher risks of modern slavery practises in the geographical location of our top suppliers. For example, Malaysia is ranked 42/167 and China 111/167 on the GSI's Prevalence Index Ranking, posing a much higher risk, where Netherlands is 143/167 and Australia 163/167 which pose a much lower risk.
- Vendor compliance with our Policies
- Vendor Performance Audits
- Category of products/service provided by Vendor

Prioritising areas of highest assessed risk: Reviewing our holistic supply chains and operations against the above criteria has identified three areas of priority effort

Higher Risk Supply Profiles

1. Offshore Product Supply
2. Onshore unskilled services
3. Offshore supply chain enablers (International Freight Carriage)

Actions taken to assess and address those risks:

A key to the Group’s zero-tolerance stance to Modern Slavery is having robust policies in place to protect our employees and the welfare of basic human rights.

These policies include:

| POLICY | PURPOSE |
|--|---|
| Supplier Code of Conduct | The purpose of this procedure is to set out the guidelines for all suppliers, supplying goods to the Winson Group incorporating Signet & insignia |
| Environmental & Sustainability Policy | The purpose of this procedure is to set out the guidelines of the Groups ongoing responsibility to reduce the environmental impacts of our processes, products, and packaging |
| Modern Slavery Policy | This outlines the Groups commitment to continually reviewing, assessing, and improving our approach to minimize the risk of modern slavery in our supply chains |
| Bribery, Corruption and Improper Conduct Policy | Sets out the responsibility of the Winson Group employees in observing and upholding the prohibition on bribery and related improper conduct and provide information and guidance on how to recognise and deal with instances of bribery and corruption |

Further to these policies the Group has also spent time understanding and assessing the following specific subjects:

- **Building on our Corporate Understanding:**
 - As a group we continue to work hard to understand Modern Slavery, it’s potential manifestations and the intent of legislation to promote the reduction in modern slavery risk

- **Explore the practices already in place:**
 - We reviewed our current documentation from our current Vendors and processes for onboarding new Vendors. New reporting to ensure that we collect all required documentation/information and policies from new and existing vendors to minimize the Modern Slavery Risk. These include our Supplier Code of Conduct and specific requirements regarding Modern Slavery practice

- **Assess the risks in our supply chains:**
 - We continue to review the risks in our supply chains and identify those supply chains most at risk of modern slavery.

- **Impact of COVID-19:**
 - We continued our supplier review and onboarding processes, in the absence of physical attendances to verify and audit required. The importance of this became apparent when media reports of modern slavery being used in the factories in parts of Asia supplying PPE came to light during 2020.

Actions when issues are identified: The Group has found no instances of Modern Slavery through our assessments and reviews to date.

Should we determine Modern Slavery practices are present in our supply chains or operations we will assess the prudent course of action based on the circumstances. At a minimum we would look to use alternate partners and report these practices to the relevant agencies.

Assessing the effectiveness of our actions:

The Winson Group has undertaken the following activities to assess the effectiveness of our current practices at minimising the risks of modern slavery:

- Reporting to monitor the successful completion of all our Supplier documentation and policies.
- Maintaining close supplier relationships and performance reviews.

In addition to the above, we regularly review and assess the effectiveness of our policies, codes, standards and procedures as part of our Risk Management Framework.

Consultation with entities within the Group:

In developing the Winson Group approach to Modern Slavery the following groups were consulted through the process:

- The Group Operations Leadership Team and various levels of management within the team including representatives with oversight of supplier's assets as potentially more highly exposed to risks of modern slavery.
- Winson Group's Executive Leadership Team who have reviewed the outcomes of relevant assessments and endorsed the Modern Slavery Statement.
- The Winson Board who have oversight of our modern slavery risks through our Risk Management Framework. The Statement was approved by the board and is signed by the Chief Executive Officer

Goals for the Next 12 Months

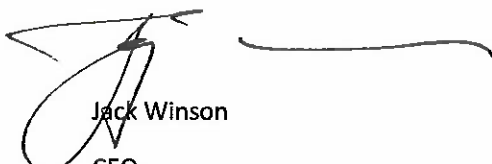
- **Expand on SEDEX Membership use:** The Group will use SEDEX as a part of their onboarding and annual review to audit the performance of suppliers in higher risk supply chains

- **Supplier Compliance with Group’s Modern Slavery Policy:** Include Compliance with Modern Slavery Policy along with other Signet and insignia Purchasing Terms and Conditions for all new and existing suppliers.
- **Ongoing updating of all relevant Contracts/Policy documents from Suppliers:** Review on yearly Supplier Performance Audits all contracts/policies to ensure all updated and all relevant documents signed off and recorded appropriately (see Policy and Procedures table). Increase % of Supplier Documents received

| | CURRENT % | GOAL % |
|-----------------|-----------|--------|
| SIGNET | 22% | 50% |
| INSIGNIA | 17% | 50% |

- **Ongoing development and execution of a Modern Slavery training program:** For key procurement/ supply and logistics officers in the organisation to increase overall awareness of risk factors when engaging suppliers.
All Group members will have access to a Litmos Online Training Module - Combatting Modern Slavery 1.0, however will be a mandatory compliance course for those key procurement/ supply and logistics officers, with a target of 100% of these users to have completed by FY 2023

Signed on Behalf of the Winson Group



Jack Winson
CEO

Dated 20/12/2022