

FY 2024-2025
MODERN SLAVERY STATEMENT

Introduction

ABOUT THIS STATEMENT

This is the Third Modern Slavery Statement lodged by GAZMAN Pty Ltd as trustee for the Austin Retail Discretionary Trust which sets out the actions taken to assess and address modern slavery risks in our operations and supply chain on the reporting period ending 30th June 2025.





Message From Our CEO

This, our third Modern Slavery statement reinforces our ongoing commitment to responsible sourcing across our supply chain and exhibits a continuous improvement approach to how we manage our suppliers and the associated human rights risks.

In this reporting period we have made significant progress on our governance and risk assessment processes, with a full review of all supplier codes and associated documentation completed, and handover to the supply chain finalised in May-June 2025.

We remain focused on early identification of risk and are developing a risk matrix and modern slavery framework to better support supplier selection, onboarding and the annual auditing process. We will continue to develop training modules for our inhouse teams to support the Modern Slavery Awareness and Responsible Purchasing training that has been completed by relevant team members.

We have prioritised strategies to better support ongoing concerns with excessive overtime, and unauthorised sub-contracting in our offshore supply chain. This has included in person site visits, additional scrutiny of annual auditing reports and one on one collaboration with our offshore finished goods suppliers to increase their knowledge and understanding of the key risk factors for Modern Slavery.

Whilst progress is sometimes slower than we would like, we expect to see year on year improvements as we begin to more formally track and report on these metrics.

Locally, we have implemented a Code of Conduct for suppliers of non-finished goods, and are in the process of tightening our internal onboarding processes and payments reporting. We have completed a review of our People and Culture policies and have transitioned contractor roles at our Distribution Centre to full time positions within the Austin Group.

I am pleased to present this report on our progress, and we remain committed to taking action to address the incredibly complex global challenges of modern slavery.

Will Austin
Chief Executive Officer

Milestones

2021

Reviewed Supplier Documentation, established new Code based on ILO principles & ETI Base Code.

Roll out to All FG Suppliers.

2023

Lodged First Modern Slavery statement.

Centralised Sourcing and Compliance Functions.

Finalised mapping of all Tier one Suppliers.

Commenced review of non FG suppliers.

2025

Lodged Third MSS.

Implemented Responsible Purchasing training & policy.

Extended MS training to all retail teams.

Review of ALL Supplier CoC.

Unauthorised sub contracting policy implemented.

2022

Completed initial mapping of all Tier One Suppliers.

Completed 6 monthly Apparel and Accessories supplier review and supplier matrix.

Whistleblower Hotline implemented.

2024

Lodged second MSS.

Implemented MS training for all support Office teams.

Implemented Non FG Supplier Code of Conduct.

Implementation of system to manage Supplier Audit cycle.

Review and Approval of this Modern Slavery Statement

REPORTING ENTITY

GAZMAN Pty Ltd as Trustee for the Austin Retail Discretionary Trust ABN - 56789496568, (referred to as "ARDT"). Trading as GAZMAN (referred to as "GAZMAN" "The Company"). Sole Director, Will Austin.

GAZMAN is a privately owned business, and its registered address is 1320 Malvern Road, Malvern 3144. Victoria, Australia

Pursuant to the requirements of the Modern Slavery Act 2018 (Cth) the contents of this statement have been reviewed and confirmed as accurate by the authorised person(s). This statement will be submitted by the required deadline December 31st, 2025, and following submission will be published on the Modern Slavery Register.

This Modern Slavery Statement was approved on 17th December 2025 by

Will Austin
Sole Director
Gazman Pty Ltd (Principal Governing Body)





Our Structure, Operations and Supply Chain

OUR STRUCTURE

With its origins as a menswear brand stretching back to 1974, Gazman today remains Australian owned, and family operated. A belief in exceptional customer service, value for money and outstanding quality continues to create a strong foundation for a business that today has more than 90 retail stores across Australia.

Operating as a private corporation with its sole Director in the role of Chief Executive Officer, our corporate structure reflects our focus on ensuring modern slavery risk is managed at the highest executive level, with both the Chief Executive Officer and Chief Operating Officer sharing oversight of this area.

Corporate Structure:



OUR BRAND AND STORES:

In this reporting period GAZMAN trades in ninety-one store locations across Australia, and online. Our Store network consists of Retail stores we own and operate as well as an online business. In addition, we operate a wholesale business including representation through Myer and select independent retailers.

PEOPLE:

We employ 740 people (slightly down from last year at 776) throughout our Retail Stores, Support Office and Distribution Centre.

Our teams work across Customer Service, Design, Product, Research and Development, Sourcing, Warehousing, Wholesale, Marketing, Finance, IT, and Human Resources.

All employees are employed via the Austin Employment Trust ABN-11349852088

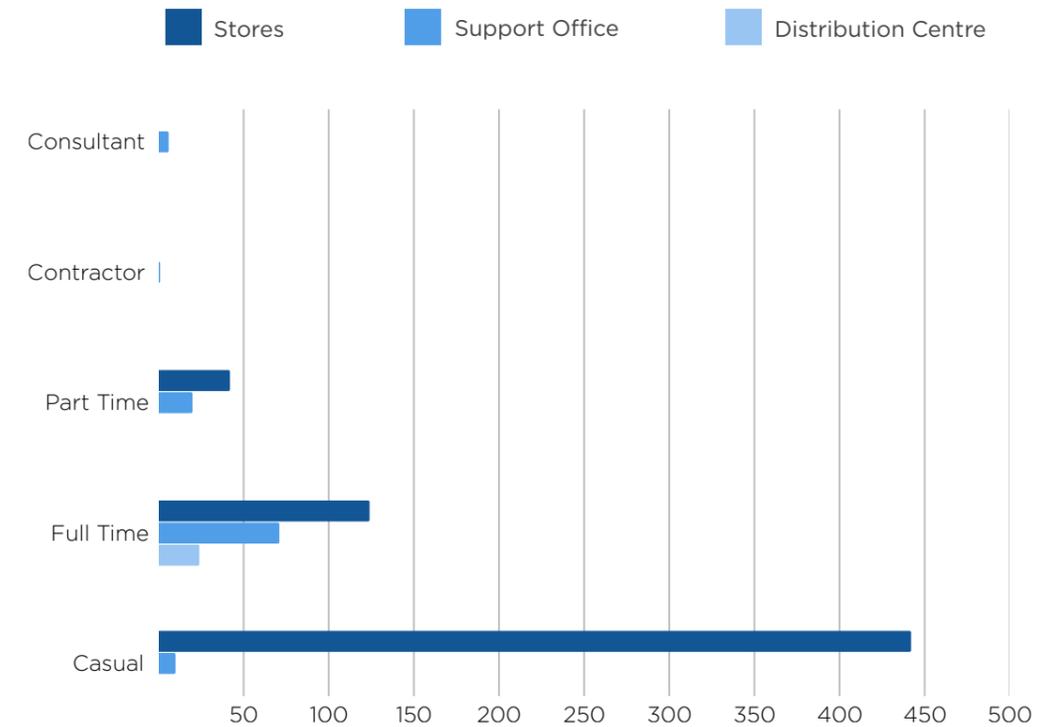


Table - Employee data by Location and Contractⁱⁱ

This report sees a move away from the use of labour hire contractors for ongoing pick and pack roles at our Distribution Centre with the contractors included in last year's reporting now moved to permanent roles within the business. During peak trade periods we will continue to use our vetted labour hire companies to fill additional casual positions as required.

Identifying and Assessing the Risks of Modern Slavery

LOCAL OPERATIONS - SUPPLIER RISK ASSESSMENT:

The Non-Finished Goods Supplier Code of Conduct was finalised in Mid 2024 with a roll out to our top 20 suppliers planned in this reporting year.

An initial scan of all suppliers was completed by our compliance team with suppliers connected to industries considered to be at highest risk of Modern Slavery first identified. We then prioritised all suppliers by annual spend and captured additional ongoing suppliers into this cohort.

Through this individual process we were able to identify higher risk suppliers, for example those who may have formalised sub-contracting arrangements in place with third parties, or those using Tier Two offshore suppliers, such as IT providers or building industry suppliers. Additional evidence of supply chain traceability was requested in some instances, along with supporting documentation such as supplier agreements, HR policies (where applicable), and evidence of training programs, to better understand business relationships and assess the potential for any human rights risks.

A heightened awareness of modern slavery risks at executive level and amongst key team members has increased the effectiveness and timeliness of our internal supplier review process.

This risk assessment process is now ongoing with relevant teams trained to ask additional questions when onboarding new suppliers, and in any instances where there are concerns this is flagged to a senior manager at GM level or the compliance team for further investigation.

We have implemented an annual non-finished goods supplier review which takes place with input from Compliance, Finance and the relevant GM. The review incorporates our initial supplier review criteria, indicating likelihood of modern slavery risk, and is then reviewed with input and sign off from the COO.

Following this the compliance team will make contact with individual suppliers to go through a more detailed risk assessment process, that may take several weeks to finalise.

IT AND SOFTWARE SERVICE PROVIDERS

This year we updated our industry risk assessment to include IT Services & Software providers. Through our supplier risk assessment of IT and Software suppliers we identified additional risk with suppliers who may use downstream or offshore workers to complete part of their contractual requirements. In most cases individual companies were able to provide satisfactory evidence of their downstream partners operations, however in some instances, particularly with the use of offshore or third-party providers, this was less clear.

Some suppliers were unwilling to sign the Code of Conduct or requested to sign with agreed minor amendments. We are reviewing ongoing contracts with suppliers who were reluctant to sign the Code outright and those who requested to sign with amendments remain on a close watch list with us. We will continue to monitor our ongoing arrangements with them.





BUILDING AND SHOPFITTING

The risk profile of the building and construction industry remains at medium risk due to the inherent issues associated with the use of local and offshore subcontractors in the procurement of materials,

“ The construction industry is susceptible to modern slavery practices because of the complex and multi-layered supply chains involved in delivering a project. Many different types of businesses and large numbers of people are involved in delivering any one project.¹ ”

We continue to use one primary supplier for all building and shopfitting requirements across the business. This supplier has been able to exhibit strong oversight of their offshore operations, through their own internal compliance requirements of their downstream suppliers and their modern slavery statement. They have also signed the Austin Group Supplier Code of Conduct.

We will continue to identify and assess smaller building and construction suppliers as we move into the next reporting period.

WAREHOUSING AND LOGISTICS

With the warehousing function now moved inhouse, and restricted use of labour hire companies, we will build on our understanding and further improve transparency of our logistics providers.

We use a single provider for local freight transportation across Australia and a single provider for all freight forwarding operations into Australia.

Whilst the logistics industry is considered as lower risk here in Australia when compared with offshore logistics, we have encouraged open dialogues with these suppliers and have completed a review of their modern slavery reporting, along with internal compliance requirements.

Both have signed the supplier code of conduct.

“ Logistics has, by nature, very long and complex supply chains, with plenty of employment opportunities, but a higher risk of worker exploitation. The more people a business works with, the more difficult it becomes to keep on top of everyone’s working practices. In logistics especially, labour spreads both nationally and internationally, and is a complex web of relationships and interactions.² ”

We will be using the next reporting period to focus on their Tier Two offshore supply chains with a specific focus on our international shipping provider, to better investigate the risk inherent in maritime logistics and offshore road transport.

Local supplier risk assessment document updated September 2025³

INDUSTRY:	RATING 22/23 (Y1)	RATING 23/24 (Y2)	RATING 24/25 (Y3)	RISK ASSESSMENT 24/25	RISK MITIGATION STRATEGY 2025/26
CLEANERS AND CLEANING CONTRACTORS				Office Cleaning: We use a locally based small operator and have contact with this supplier on a regular basis as we are monitoring our Support Office recycling initiatives with the cleaning team on a regular basis. There is nothing to indicate any fundamental changes in this business.	Regular monitoring will continue along with assessments against the AG Code of Conduct. OVERALL RATING: Low risk.
				Window Cleaning: This supplier remains as a low risk due to oversight of the business and the nature of sub-contracting to owner operators.	We will continue to work closely with this supplier monitoring any changes to the existing business model, that may indicate an increased risk. OVERALL RATING: Remains as Low risk.
				Waste Collection: is a complex one as we have multiple suppliers across Australia due to the number of stores we operate in many regional locations. We will collate details on all waste providers with a view to reduce the breadth of suppliers in this category. Premier Waste, our primary waste supplier, is now signed to our Local Supplier Code of Conduct.	Once supplier review is completed, we will begin to roll out the Supplier Code of Conduct to further suppliers in this category. OVERALL RATING: Low Risk.
BUILDING AND SHOPFITTING				Our Primary Shopfitting partner has signed our Supplier Code of Conduct and shared their most recent Modern Slavery Statement which contains more detail of their Tier Two supply chain. We will continue to monitor this supplier as their downstream supply chain indicates potential risk.	We continue to work closely with this supplier to monitor and assess their risk profile. Leaning heavily into their own MS reporting to gain a more thorough understanding of their own risk assessment. OVERALL RATING Remains at Medium due to our primary suppliers Tier Two supply chain being located in China and therefore the elevated risk profile for this Industry profile.
CATERING, FOOD AND BEVERAGE SUPPLIES				NR	

INDUSTRY:	RATING 22/23 (Y1)	RATING 23/24 (Y2)	RATING 24/25 (Y3)	RISK ASSESSMENT 24/25	RISK MITIGATION STRATEGY 2025/26
WAREHOUSING & LOGISTICS				Our DC has been fully operational for 12 months with a permanent HR Recruitment Manager onsite. Along with the DC Operations Manager and DC Supervisor, there is a very strong focus on OH&S and consistent implementation of Austin Group policies and procedures. Temporary pick and pack staff have now been converted to FT permanent employees with total DC team at 24 people. (18 of these are FT warehousing staff.)	All FT Warehousing team have been moved to FT Austin Group Contracts and paid under the Storage Service and Wholesale Awards (MA000084). OVERALL RATING: Low risk. Given strict oversight and adherence to internal company policies and procedures.
				We will continue to utilise contract warehousing staff to meet peak periods when large volumes of retail stock are being processed through our facility, with upwards of 20 additional team members required to meet seasonal peaks. We will continue to utilise the services of two labour hire providers. Both were interviewed and a more formalised business risk assessment completed in late 2024. Both providers were then signed to our AG Code of Conduct, with additional supporting documentation provided to us on request.	Reliance on 3rd Party Labour Hire is greatly reduced as we will utilise this through the Oct-Dec peak period. We are working with two nominated companies only TWFS. OVERALL RATING: Low risk. Given good oversight of 3rd party providers and regular assessment process in place.
				Our primary on shore Logistics provider is now signed to the AG Supplier Code of Conduct and a full risk assessment has been completed.	OVERALL RATING: Remains as Low Risk.
OFFSHORE SHIPPING & LOGISTICS				A review of Freight Forwarder Operations is planned in FY26 (inclusive of all off shore locations). The current rating (HIGH) is based on unknown factors, related to specific in country road and rail transportation (China, Vietnam, India, Bangladesh, & Indonesia) that following initial investigation, may highlight additional risk factors.	OVERALL RATING: To be determined following investigation, however due to industry wide use of third party labour providers (in country rail and road services) and a lack of visibility into deeper supply chains, there is an elevated risk profile. Additionally the potential for use of migrant and (potentially) bonded labour across this sector may require further or ongoing investigation.
SECURITY PROVIDERS				An updated risk assessment will be completed in FY26, of this supplier as we focused on more high risk suppliers in this reporting period. Based on our own risk assessment completed in mid 2024 and given the thorough approach this supplier applies to internal policies, procedures and staff internal training, combined strategies outlined in their own MSS this is considered to be a low risk.	Will be signed to the AG Supplier Code of Conduct in 25/26. OVERALL RATING: Remains as Low Risk.
IT SERVICE PROVIDERS				As part of our Austin Group Non-FG Supplier Code of Conduct roll out we identified a number of IT service providers to the group. Many of whom are small scale local operators, who in some instances may sub contract work across the globe. Speaking with each provider individually, we have been able to compile a basic profile of their operations with a view to better understand any inherent risks. Given the nature of the IT services industry and its reliance in some instances on off shore labour, we acknowledge that there may well be risk deeper in these supply chains and will continue to work with our local partners on a plan to mitigate these risks.	Identified suppliers are now signed to the Local Supplier Code of Conduct. We have encountered some push back from suppliers in the IT space, primarily around their oversight of Tier Two and three supply chain risks. We will be working closely with individual suppliers to manage their unique circumstances, and better understand any risk. We will continue to identify additional suppliers as more come on board in this category. OVERALL RATING: Medium Risk, with a clear focus on individual suppliers or specifically identified (offshore) supply chains within this category.



Offshore Finished Goods Suppliers: Industry Risk Assessment

Our current offshore supplier risk assessment process is based on an initial assessment of labour rights in each of the countries we manufacture in, and this is reviewed and updated annually. (Refer to Walk free Country Risk Assessment appendix iii)

This allows us to sort suppliers by geographical risk indicators firstly, which we then use as assessment criteria to review individual factory audit reports, which, along with supporting documents from our regularly scheduled in person factory visits, allows a consistent approach to reviewing and identifying underlying factors that may point to the presence or likelihood of modern slavery indicators.

The risk assessment framework is based on our supplier Code of Conduct⁴ and is informed by both the Ethical Trade Initiative Base code⁵ and the International Labour Organisations Declaration of Fundamental Rights at work⁶

To ensure we have a thorough understanding of each supplier, our supplier onboarding process has recently been reviewed to incorporate a full questionnaire that must be completed prior to our teams engaging with any new suppliers. In this document they are required to disclose full details of their operations, ownership, production capacity and capability, as well as any existing relationships that may indicate the use of branch or subcontracted partners, providing better opportunity to understand when modern slavery risk may be elevated.

We utilise in person factory visits as a key component of the assessment process, with almost all apparel factories on a 12-month rotation for face-to-face visit from sourcing and/or senior management. Prior to any trips, key concerns are discussed with the sourcing and product teams and post trip reports are logged and available for all team members to view prior to the next round of factory visits.

Finally, the annual audit cycle provides a comprehensive tool that is utilised to enhance in season risk analysis. Factory audit documents are thoroughly reviewed and compared to previous reports, with any discrepancies or flagged failures noted.

Any concerns are then raised with the Sourcing Manager, and an agreed list of issues is then raised with each individual factory and followed through until a satisfactory (to both parties) resolution is reached.

There are of course key factors over and above those outlined here that will have an additional impact on the initial risk assessment of any individual supplier.

These include:

NON-DIRECT ACCESSORIES AND FOOTWEAR SUPPLIERS.

Accessories make up such a small percentage of our overall purchasing volumes⁷ that in many cases we work through a local agency or offshore agency model. This naturally means we are one step further removed from our actual accessories manufacturers of finished goods.

To ensure transparency of these complex supply chains that may involve agents as well as export registered companies, we require that all finished goods suppliers be individually listed with registered business names and addresses, along with any registered export company names that appear on shipping and export documentation, on the signed and authorised Code of Conduct.

We have also completed supplier mapping to keep track of the original finished goods supplier and their relationships with export companies and agents throughout the manufacture, shipping and payments process. Regular annual audits of each facility need to be supplied which are then reviewed by compliance as part of our ongoing audit cycle.

Our footwear is generally supplied via a wholesale arrangement with local importers. We are reviewing this arrangement, however in the meantime have good transparency of the individual makers and the associated facilities.

As we move forward, we will continue to challenge the current sourcing method for footwear and accessories, with a view, where volumes and categories allow, to work more directly with individual suppliers.

TIER 2 RAW MATERIAL SUPPLIERS

Whilst the formal process of mapping our Tier 2 suppliers has only just started we have encouraged product teams to request more thorough information related to raw materials and yarn sourcing. This is providing us with (in some instances) previously unknown mill information that will enable the process of mapping and transparency to begin in the coming year.

GEOGRAPHICAL RISK UPDATES

The risk assessment guide by country^{iv} is updated annually to address any specific in country issues as well as any political or economic factors that may impact the stability of a particular region and therefore influence the risk factors for modern slavery.

With the vast majority (96%) of our finished goods procurement coming from China and Vietnam, our focus is clearly on these two countries, with the recent impact of USA tariffs on both being carefully monitored for any negative impacts, that may increase risks associated with modern slavery.



30
APPAREL

- 6 Vietnam
- 22 China
- 1 Bangladesh
- 1 Indonesia

19
ACCESSORIES
/FOOTWEAR

- 17 China
- 1 India
- 1 Indonesia

49
FG SUPPLIERS
TOTAL

OFFSHORE OPERATIONS[®]

This year we transacted with a total of 49 suppliers across Apparel, Accessories & Footwear, a 19% reduction on total supplier numbers in the last reporting period.

Apparel suppliers numbered 35 in the previous period, with a reduction to 30 in this reporting period, while Accessories and Footwear suppliers were 24 in the previous period, and were reduced to 19 individual suppliers. The biggest change came with a reduction in footwear suppliers as we reassess our current footwear sourcing strategy.

This reduction in overall suppliers has been driven through a combination of strategic consolidation across categories, and a review of individual suppliers' modern slavery risk profile.

Action Plan: Steps taken to minimise the risks of Modern Slavery.

OUR CORPORATE OPERATIONS AND RETAIL STORES:

As previously reported, Gazman has a documented set of codes, policies and procedures that our people are required to adhere to. These operate across the business, in the Support Office, Distribution Centre and Retail stores, inclusive of all owned and controlled entities.

We have recently completed a review of current company policies⁹, and these have been updated as required including,

- Employment Agreement July 2025
- Code of Conduct May 2025
- Harassment, Bullying and Discrimination Policy April 2025
- Grievance and Dispute Resolution Policy June 2024

Our Procurement Policy and Framework along with the Conflict-of-Interest Declaration Document will be rolled out in Quarter 3 FY26¹⁰.



People & Culture Policies and Procedures Table:

AGREEMENT OR POLICY	DATE OF LAST DOCUMENT REVIEW	OVERVIEW
EMPLOYEE AGREEMENT	JUL 25	At Austin Group, every employee is engaged under a formal employment agreement that sets out the rights and obligations of both parties. These agreements outline terms of employment, compliance with workplace laws, adherence to professional standards, and observance of company policies and procedures. They form a core part of our governance framework, ensuring fair, transparent, and lawful employment practices that safeguard workers' rights and prevent exploitation.
CODE OF CONDUCT	MAY 25	At Austin Group, we are committed to conducting our business with the highest standards of honesty, integrity, respect, and fairness. This applies to how we interact with our customers, colleagues, suppliers, and the wider community. These values are foundational to our success and define how we represent our organisation every day. The Code of Conduct outlines the behaviours and standards expected of all employees, contractors, and consultants. It ensures consistent and ethical conduct across the business, reinforces our compliance with workplace laws and company policies, and fosters a workplace culture built on professionalism, inclusivity, accountability, and respect for human rights.
HARASSMENT, BULLYING, DISCRIMINATION POLICY	APR 25	Austin Group is committed to providing a workplace that is safe, respectful, and free from harassment, bullying, and discrimination. This policy sets clear expectations for appropriate behaviour and outlines procedures for reporting and addressing unacceptable conduct. By promoting dignity, respect, and equal opportunity, the policy supports a fair and inclusive workplace culture and helps prevent environments where exploitation or abuse could occur.
GRIEVANCE AND DISPUTE RESOLUTION POLICY	JUN 25	Austin Group encourages open communication and provides structured processes for resolving workplace issues in a fair, transparent, and timely manner. This policy outlines how employees can raise concerns and how disputes will be managed to ensure equitable outcomes. By providing accessible resolution pathways, the policy reduces the risk of unresolved conflict, protects employee rights, and reinforces our commitment to ethical and responsible employment practices.
HEALTH, SAFETY AND WELLBEING POLICY	MAY 24	Austin Group places the highest priority on the health, safety, and wellbeing of our people. This policy sets out our responsibilities and those of our employees to maintain safe working conditions, manage risks, and support physical and mental wellbeing. By fostering a safe and supportive workplace, the policy ensures that all work is undertaken without risk to health or safety and helps protect against unsafe or exploitative practices.
DISABILITY DISCRIMINATION & MANAGEMENT ACTION POLICY	DEC 22	Austin Group is committed to providing a safe, inclusive, and accessible environment free from unlawful discrimination. This policy sets out our commitment to eliminating disability discrimination in all areas of employment, customer service, and public interaction. It applies to recruitment, training, career development, performance management, and workplace conditions, as well as interactions with customers and members of the public. The policy outlines employees' rights and responsibilities, the role of managers in preventing and addressing discrimination, and clear complaint and investigation procedures. By embedding these protections, Austin Group reduces the risk of vulnerability and exploitation, supports equal opportunity, and reinforces our broader commitment to human rights.
PROCUREMENT POLICY AND FRAMEWORK	Implementation Qtr3 FY26	Austin Group's Procurement Policy and Framework establishes the standards and processes for sourcing goods and services responsibly. It ensures that procurement decisions are transparent, value-driven, and aligned with legal and ethical requirements. The framework sets out supplier selection, due diligence, and contract management processes that safeguard against unfair practices and support sustainable and ethical supply chains. By embedding these requirements, the policy helps identify and reduce modern slavery risks within procurement and supplier relationships.
CONFLICT OF INTEREST DECLARATION DOCUMENT	Implementation Qtr3 FY26	Austin Group requires employees, contractors, and directors to declare any personal or financial interests that could conflict with their professional duties. This process ensures transparency, accountability, and integrity in business decision-making. By managing conflicts of interest, Austin Group reduces the risk of undue influence, corruption, or exploitation and reinforces its commitment to fair and ethical business practices, supporting the prevention of modern slavery risks.

Team Training:

“ It is essential for fashion companies to assess their own buying practices, forecast effectively, collaborate with suppliers, and recognise where a push for increased margins, cost savings and last-minute order cancellations and changes could impact the ability of a worker to earn a fair wage. To achieve this, fashion companies should train their buyers on responsible purchasing practices.” ”

MODERN SLAVERY AWARENESS:

Our online Modern Slavery awareness module has been completed by Support Office Teams and Stores (Retail) Teams. This now forms part of the suite of initial onboarding training for all new employees.

RESPONSIBLE PURCHASING AWARENESS:

A Training and awareness module focused on Responsible Purchasing has been rolled out to all relevant Support office teams who regularly engage with our offshore finished goods suppliers. This training was informed by the Better Buying Institutes¹² framework for responsible purchasing

Teams required to complete this training includes Product, Design, Inventory and Planning, Sourcing, Production, Shipping and QA teams.

SPOTLIGHT ON

RESPONSIBLE PURCHASING PRACTICES

A need was identified in late 2024 for specific training aimed at raising awareness of business activities and behaviours that may have unintentional impacts on workers' rights or conditions in our manufacturing facilities.

This came about through an assessment of individual team's challenges with meeting agreed product development timelines, and the roll-on impact of this to raw material purchasing, price confirmation, purchase order raising and production scheduling, potentially placing pressure on our manufacturers to try to maintain original delivery windows.

A workshop-based training module was developed internally, which leaned heavily on the Better Buying Five Principals of Responsible Purchasing¹³, this was delivered to all Support Office teams from GM level down that are involved in the procurement of finished goods from our suppliers.

Using real life examples for group discussions, this provided an opportunity to increase understanding of the broader issues that contribute to modern slavery, and more importantly highlighted a direct link from what is considered "normal" business activity to situations that may have very poor outcomes for a garment worker based in China or Vietnam.

We focused on current examples we have uncovered in our own supply chains related to unauthorised sub-contracting, excessive overtime, nonpayment of social insurances and health and safety risks. A discussion around fair and transparent price negotiation was also beneficial.

Post training there is an increased awareness of poor business practice and the flow on effects of these, which will support positive changes in individual behaviour.

The module is now included in onboarding training for all new employees in these departments.

DISTRIBUTION CENTRE:

We have now completed the transfer of our warehouse support team from labour hire providers to permanent Austin Group employees, therefore minimising our exposure to labour hire casuals.

This is a total of 17 staff members who have completed the transition from labour hire to full time employment from Nov 2024 – June 2025 with the Austin Group under the Storage, Services and Wholesale Award 2020.

LF operator (Licensed forklift operator High Reach and counterbalance) x1

LO operator (High level order picking operator) x4

Pick packer x12

We will continue to utilise the services of our two nominated labour hire companies to supply additional casual staff when required to meet the needs of peak seasonal warehouse product deliveries.

LOCAL OPERATIONS:

This past year has seen our Austin Group local Supplier Code of Conduct rolled out to key suppliers, following a broad industry-based risk assessment approach¹⁴.

In October 2024 we began discussions with the identified suppliers of non-product goods and services to request a review of their operations and downstream supply chains with a view to better understanding the risks of modern slavery.

We deal with a variety of businesses, from large multinationals familiar with this style of enquiry to small owner operators with less than ten employees with very limited exposure to the issue.

As a first step we identified just under 40 suppliers, (including 10 Leasing and Property Service providers) for initial discussions and approached each with an overview email explaining the process and what was required. In instances where we are transacting with large multinationals who may already be required to report via a Modern Slavery statement. We used these as an initial tool to further develop the individual risk profile of the individual supplier.

This was followed up with one-on-one interviews and requests for supporting documents where relevant. The process has been a highly individual one, dependant on each supplier's industry, business model and ownership structure. However it has afforded the opportunity to better understand who we are transacting with and with improved transparency has enabled us to build stronger relationships with our suppliers as well as improved understanding of inherent modern slavery risks.

We identified a knowledge gap between suppliers who have readily signed our Code of Conduct and those who so far have not. We continue to consult with and educate the remaining vendors who have yet to sign the code.

CODE OF CONDUCT SIGNED BY INDUSTRY: ¹⁵

	INDUSTRY CONSIDERED AT RISK OF MS [^]	TOTAL	SIGNED AG CODE OF CONDUCT	SUPPLIED SUPPORTING DOCUMENTS INSTEAD
BUILDING & SHOPLIFTING	YES	1	1	
FINANCIAL & LEGAL SERVICES		4	1	3
CLEANERS & WASTE CONTRACTORS	YES	1	1	
IT SERVICES		9	5	4
MARKETING		6	6	
RECRUITMENT PROVIDES	YES	4	3	1
LEASING & PROPERTY SERVICES		10	0	6
STATIONERY & OFFICE SUPPLIES		1	1	
UTILITIES		3	1	
WAREHOUSING & LOGISTICS	YES	2	2	
		41	21	14

Financial & Legal Services; included Audit Companies, Insurance Providers and Legal companies.

IT Services; Those who did not sign the code or signed with minor variations cited legal concerns with signing on behalf of their downstream supply chain, we continue the consultation process with these vendors.

Marketing Suppliers; includes Print and Digital providers as well as goods supplied by offshore Mannequin and coat hanger suppliers.

Recruitment Providers; there were 3 providers in the previous period so all three were signed along with SEEK who provide recruitment services to the People & Culture team.

Leasing and Property Services; includes primarily multi nationals who provided their most recent MSS for review along with supporting documentation from their ESG departments.

Utilities; includes Telstra, Australia Post and Energy Providers.

Warehousing and Logistics; includes our primary road transport provider on shore and our single freight forwarder.

OFFSHORE OPERATIONS:

Responsible Purchasing Framework:

All finished goods purchasing decisions pass through the central Sourcing team with the Sourcing Manager responsible for all supplier negotiations including price, volume and delivery discussions. This “funnel” approach allows us to forward plan production with collaborative input from individual suppliers across all factories and allows for better production capacity planning of Gazman production. Importantly this minimises external points of contact and allows us to reduce the risk of suppliers being placed under pressure to meet restricted timelines or unreasonable prices.

An increasing understanding of buying behaviours that place factories under pressure and may create an environment for poor worker outcomes has supported the transition to this single communication point for all internal production management.

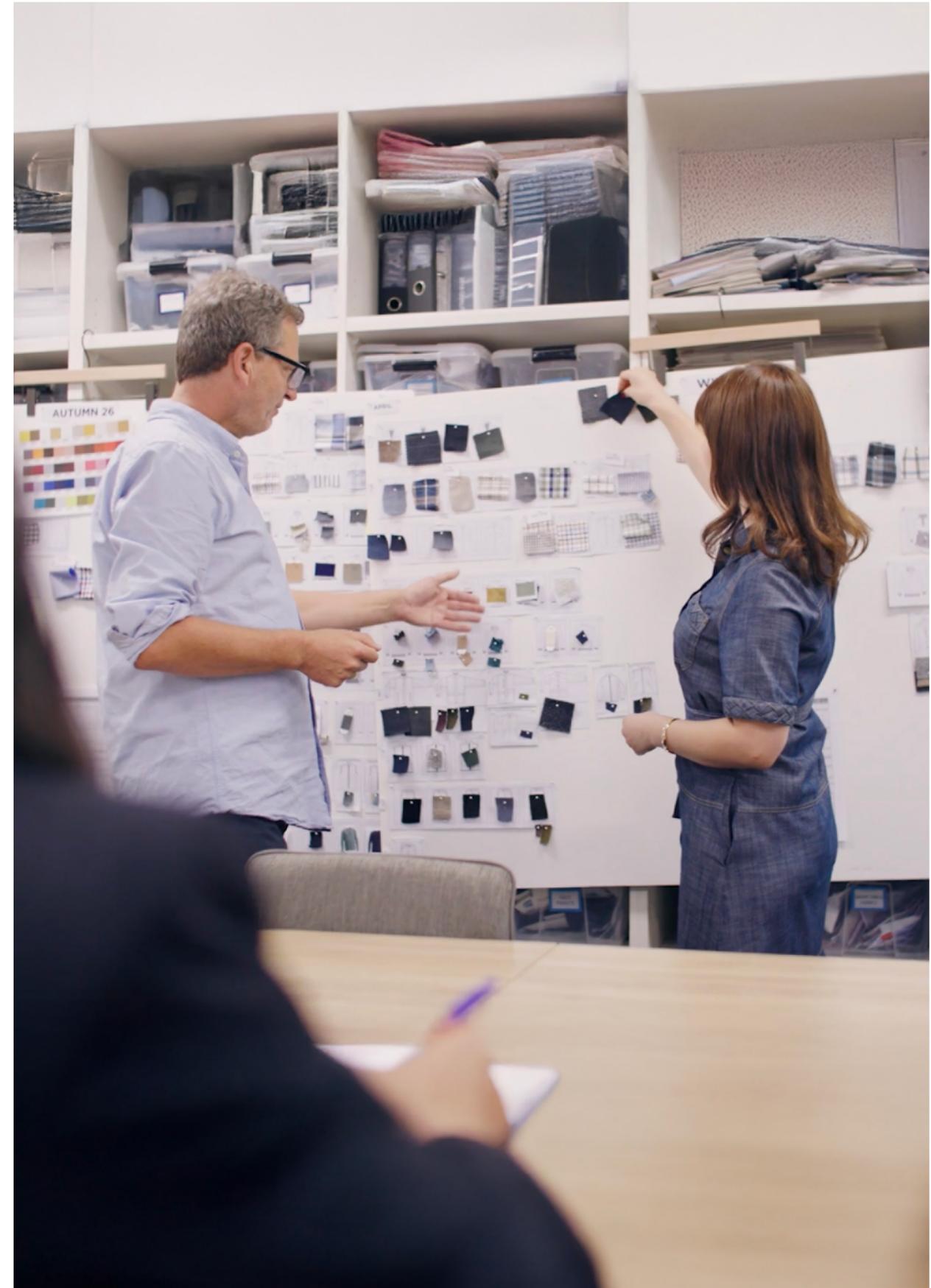
Unauthorised Subcontracting:

This has continued to be of concern as we have improved our oversight of the supply chain and increased our awareness for indicators of outsourced production. A specific policy related to Unauthorised Subcontracting and use of Branch factories was finalised in May 2025 in response to ongoing issues identified across multiple factories. This has now been shared with all our current suppliers and will form part of the supplier code of conduct for all future suppliers.

The few instances of continued unauthorised sub-contracting that have been uncovered in the past 12 months, have been primarily identified through a consistent team approach to initial audit review, combined with a list of key indicators for the likelihood of subcontracting occurring.

All audits now pass through a two-person review at minimum, which identifies any underlying indicators for subcontracting, which are then reviewed in line with product specifics and compared to the factories capability and production capacity which is kept in a master supplier database. When combined with in person factory visits, this collaborative approach has allowed us to quickly identify an issue and then work proactively with the individual supplier to resolve the concerns.

In all cases a follow up face to face visit is scheduled within a 3–6-month period to investigate in person and ensure the sub-contracting has indeed ceased. This face-to-face visit encourages further supplier engagement with the issue, helping to educate key personnel on the associated risks of modern slavery.



SPOTLIGHT ON UNAUTHORISED SUB-CONTRACTINGS

This highlights how easy it is for subcontracting to occur in any apparel supply chain.

A knitwear style was briefed to an existing supplier, which required specialised machinery to be knitted. The factory accepted the development style but did not tell the product developer the style would need to be made by another factory.

This was queried by the Sourcing Manager who knew the factory in question did not have the required machinery to manufacture this style. On investigation it was discovered the factory planned to pass the development and production to a “sister” facility.

Beyond the concerning issue with sub-contracting, this example further indicated a lack of knowledge within the PD team around individual factory capability and the production requirements of specialised products.

“ We are truly sorry for the trouble caused. It is indeed a mistake made by our colleagues that we failed to clearly inform you that these special styles need to be subcontracted to other factories for assistance when we received the sample requests.

As a supplier to the Austin Group, we highly respect the provisions of the Code of Conduct. Going forward, we will strengthen training for our employees.

We guarantee that we will not carry out any form of production outsourcing without obtaining your company’s [prior] approval.”

We will be working to develop a workshop module with our product development teams to build knowledge and understanding of authorised factory capabilities over the next 12 months.

In two instances this past year we have moved forward with exit plans of finished goods suppliers, who continued to make use of non-compliant subcontracted facilities to manufacture Gazman goods.

We continued to work closely with both suppliers primarily to educate them on the risks of sub-contracting and our/their responsibilities to minimise risks of modern slavery in unauthorised facilities, in both instances the suppliers in question failed to understand or see the risks and continued to openly use other facilities to complete our production. Ultimately a decision was taken to cease working with both suppliers.

REVIEW OF SUPPLIER COMPLIANCE DOCUMENTATION:

A full review of all current Finished Goods Supplier Documentation was completed in early 2025 to ensure all codes were in line with current legislative requirements as well as being fit for purpose.

This included a rewrite of our Supplier Code of Conduct which now references the Unauthorised Subcontracting Policy, reiterates our approach to annual supplier audits and refreshed the section related to Bribery and Corruption.

Both the Materials Restricted Substances List and Product Restricted Substances List were also updated to better reflect changes to environment protection laws and the use of now banned hazardous chemicals.

A full suite of updated documents was then sent to ALL suppliers, with additional communication as required. All suppliers were required to read, sign and return the executed documentation for our files.

Additional to this another review of our Supplier onboarding process was completed with implementation of a more detailed supplier questionnaire to be completed prior to engaging with any new suppliers.

This allows for a much more thorough vetting process for individual suppliers to ensure all aspects of our compliance requirements are fully discussed and any concerns raised prior to proceeding to the next step.

An in-person site visit is then planned in the next quarter so a complete walk through of all facilities and overview of operations can take place by the Sourcing Manager or CEO.

IMPROVED SUPPLIER ANNUAL AUDIT PROCESS:

We now have in place a system for managing the annual supplier audit process.

Current audit expiry dates are now logged, and all audits are thoroughly reviewed by sourcing and compliance prior to any further communication with the factory concerned.

We continue to work on improved oversight of the supplier audit process primarily to address ongoing concerns with,

- Excessive work hours (generally due to excessive overtime)
- Underpayment of Social Insurances
- Payment of living wages.

The review process outlined previously has made the overall audit assessment process much easier, and we continue to work on long term solutions to these industry wide issues.

GENDER BALANCE AND LIVING WAGE:

We have recently begun mapping the supplier gender balance across the general workforce as well as across identified management roles. As most of our finished goods suppliers are in China and Vietnam this seems to be less of a concern than if we were working in other countries, (such as India, Bangladesh or Cambodia) with historically much higher rates of gender imbalance in management.¹⁶

We are tracking legal wages paid in our factories via up-to-date information contained in our factory audits (excluding overtime), with a longer-term view of gaining an understanding of the gap to payment of living wages.

We are currently involved in an industry Living Wage Working Group¹⁷ to better help inform our approach to this industry wide challenge.



Assessment of the Effectiveness to address risks of Modern Slavery.

RISK MITIGATION STRATEGY – OFFSHORE SUPPLIERS:

To date our focus has been on addressing the highest area of identified risk in our finished goods supply chain. This has included developing a clear Country of Manufacture Risk Profile¹⁸ by product category, and incorporating analysis of previous factory audits, to provide a fuller picture of consistent areas of non-compliance across tier one supply chains.^v

A full review of our supplier code of conduct identified gaps in policy specifically related to the use of subcontracting, and we identified further risk in not having a clear anti bribery clause in our Code of Conduct. We have developed a responsible sourcing policy and increased team understanding of the importance in addressing the risks of modern slavery at all supplier touch points.

A supplier onboarding process has now been fully implemented, with oversight through to the CEO, and this has resulted in an overall reduction in the number of suppliers we transact with. This in turn has contributed to better oversight of our suppliers as it has reduced the sheer volume of audits, allowing for more thorough analysis and individual follow up on non-compliance. It has provided the sourcing team valuable time to improve communication and allowed more regular individual factory visits to those we do work with.

More importantly, this will now allow us to move forward with mapping our Tier Two fabric and yarn mills.

Through this process, initially focused on our first tier of suppliers we have identified four areas of concern across all countries we produce goods in:

Unauthorised sub-contracting of production

- Payment of Living Wages
- Payment of ALL social insurances
- Excessive Overtime

These issues are not unique to our business however there are multiple challenges involved in addressing these.

In situations where we form a substantial portion of the supplier's annual US\$ turnover, we are in a strong position to use this as leverage with an individual supplier to encourage internal process changes that can support improvements in working conditions. This has been particularly effective when dealing with instances of unauthorised sub-contracting as outlined earlier. We have seen positive responses from our suppliers on this front with clear acknowledgement of our policies and remediation strategies actively put in place to cease this practice and prevent the situation from re occurring.

We have begun the process of mapping wages in the facilities we purchase from, and this year have joined a Living Wage working group to better understand how we can support change at factory level to better support a move towards universal living wages in the garment industry.

“ We're actually all closer than you think to contemporary forms of slavery. When workers aren't paid enough to live on, they have no choice but to accept work under any conditions in order to survive. And it's these harsh and exploitative conditions which can lead to the human rights violations and raise the risk of modern slavery.¹⁹ ”

The use of excessive overtime continues to be a concern across many of our suppliers particularly in China where the problem is exacerbated by skilled worker shortages and ingrained cultural expectations around high(er) overtime wages. This is a much more difficult situation to impact as a buyer/retailer when you are a less significant player in a supplier's overall turnover.

In many cases when we have called out excessive overtime, we will be told it is not related to Gazman orders specifically, and this will be corroborated through an assessment of the production time frames advised to us by each supplier, and adherence to these timeframes with us giving our suppliers adequate production lead times, confirming shipment dates as early as possible, and making minimal changes to products once PO's are raised.

This continues to be an industry wide concern and with some retailers continuing to demand ever shorter lead times, placing factories under immense pressure to complete orders, this is a difficult area in which we will need to work with other retailers collaboratively to create real change.

In the meantime, we continue to monitor correct payment of penalty rates by suppliers, having already uncovered an instance of a supplier not paying correct penalty rates to their workers. Despite notification from the independent auditor and explicit communication from us they were unwilling to satisfactorily resolve this situation. As a result, we made the decision to move away from this supplier.

We will also monitor nonpayment of various social insurances, as this too appears to be a complex and difficult to manage area for many suppliers. Generally when the situation is uncovered in audits it is quickly rectified, however this speaks to a lack of management oversight operationally in the facility.

RISK MITIGATION STRATEGY – LOCAL AND NON-FINISHED GOODS SUPPLIERS:

We have taken a collaborative approach to modern slavery risk assessment with our non-finished goods and local suppliers. To date this has enabled robust discussion with suppliers who already have awareness of Modern Slavery risks and provided opportunity to further develop our own approach.

We will be developing a more formal procurement policy and process to better support our teams to make informed purchasing decisions specifically around supplier vetting and supplier selection, with a formal approval process to be put in place.

A risk assessment matrix²⁰ has now been compiled to support oversight of local non finished goods suppliers. This references key industries identified as at higher risk within the Walk Free Global slavery index.

Risk Assessment Guide Non-FG Suppliers 2024/25

RISK ASSESSMENT BY INDUSTRY CATEGORY AND KEY ISSUES:²¹

INDUSTRY CATEGORY	CONSIDERED OVERALL RISK OF MODERN SLAVERY INDICATORS*	LOCAL DIRECT SUB-CONTRACTING.	OFFSHORE SUB-CONTRACTING LIKELY.	USE OF 3RD PARTY LABOUR HIRE.	FORCED OR BONDED LABOUR MAY BE USED IN SUPPLY CHAIN.	EVIDENCE OF NEGATIVE ENVIRONMENTAL IMPACT.
BUILDING & SHOPFITTING	Yes	Medium	Low			Medium
FINANCIAL & LEGAL SERVICES	No	Very Low				
CLEANERS & WASTE CONTRACTORS	Yes	Medium	Very Low	Low		Low
IT SERVICES	No	Low	Medium		Low	
MARKETING	No	Low	Very Low			
RECRUITMENT PROVIDERS	Yes	Medium	Very Low		Low	
LEASING AND PROPERTY SERVICES	No	Low	Very Low			
SECURITY PROVIDERS	Yes	Medium	Very Low		Low	
STATIONERY AND OFFICE SUPPLIES	No	Very Low	Very Low			
UTILITIES	No	Very Low	Very Low			
WAREHOUSING & LOGISTICS	Yes	Medium	High	High	Medium	High
GARMENT REPAIR & DRY-CLEANING SERVICES	No	Very Low				

RISK ASSESSMENT MATRIX GUIDE: PROBABILITY OF THIS OCCURRING:

PROBABILITY	VERY LOW	LOW	MEDIUM	HIGH	VERY HIGH
	Unlikely that this is an issue however suppliers will be reviewed annually.	May occur in minimal instances. Will review annually, and place supplier on close watch.	May occur more and should be a concern. Recommend review every 6-12 months and close watch on suppliers.	Likely to occur so transition to suppliers that can readily exhibit stringent oversight of their supply chains.	Will occur. Risk to be assessed based on category of breach, and readiness of supplier to work with us to rectify the issue.
IMPACT	Insignificant/Acceptable	Minor/Acceptable	Significant/Unacceptable	Major/Unacceptable	Severe/Unacceptable



Along with implementation of an annual supplier review with the finance team, this matrix will be used to more effectively identify high risk supply chains based on key indicators such as industry type²² or opacity of an individual's supply chain. This is a solid step forward from only looking at supplier spend as a risk indicator, as we are looking more deeply into the causes of modern slavery and therefore are better able to identify likely scenarios in which this may occur.

Internally we have continued to work closely with key team members to help with broadening their understanding of Modern Slavery risks and ensuring new non-FG suppliers who are onboarded are vetted appropriately. This has been supported at an executive level, with escalation of any supplier concerns through to the COO.

“ The broader push towards greater transparency within the industry has made slow progress. While today it's normal for brands to publish lists of their suppliers, many still don't. Information on the outcomes of factory monitoring programmes is even less consistent, making it very difficult for investors, consumers and other industry watchers to understand how brands are managing labour rights in their supply chains²³. ”

INCREASING TRANSPARENCY:

We have made a concerted effort to improve public transparency of our policies and supply chain, making the following documents publicly available on our website.

- Supplier Code of Conduct
- Unauthorised sub-contracting policy
- Environmental Chemical policies
- Current finished goods Supplier List

Looking forward and Next Steps

CORPORATE OPERATIONS:

Modern Slavery Framework:

We are in the process of developing a formal modern slavery framework to be adopted company wide, which includes our suite of supplier policies which are well developed and are supported by consistent implementation across local and offshore supply chains. Awareness and training of all key team members is an ongoing focus, with practical implementation of the framework well embedded in day-to-day business practices.

The framework is based on the United Nations Guiding Principles on Business and Human Rights, with guidance from the Walk Free Modern Slavery Response Framework.

Cause - a company causes harm when its activities (or omissions) in and of themselves result in harm.

Contribute - a company contributes to harm when its activities (or omissions) significantly facilitate, enable or incentivise a third party to cause harm.

Direct links to harm - a company is directly linked to harm caused by a third party if the harm is directly linked to its products, services or operations through its business relationships²⁴.

Digitisation of FG Supplier data base:

We are planning a review of available on market digital supplier tools to better manage our supplier database, enabling our team to make more informed supplier decisions through improved supplier reporting. This will support our sourcing and compliance teams in general supplier compliance as well as providing access to data in a quicker and more timely manner.

Responsible Sourcing Policy:

We will publish our responsible sourcing policy.

LOCAL NON-FINISHED GOODS SUPPLIERS:

Tier 2 Logistics Providers:

As stated earlier we will be looking into the supply chains of our locally based road freight provider and begin discussions with our multinational freight forwarder to better understand risks in their maritime supply chain as well as in country road and rail freight transportation. Expectation is this will be a long-term project as the challenges in unpicking and getting any transparency of these supply chains will be complex and time consuming.

Ongoing supplier review:

Following our next supplier review we will continue to investigate any new IT suppliers and focus on cleaning and waste contractors.

OFFSHORE FINISHED GOODS SUPPLIERS:

Translation of supplier codes into local languages (Vietnamese & Traditional Chinese).

We have identified a need to have our Code of Conduct translated into both traditional Chinese and Vietnamese so this can be easily read in each production facility, which is currently in process.

Worker empowerment.

We have identified a potential lack of accessibility for workers to our whistle-blower hotline. Whilst translating the Supplier Code of Conduct is one way of aiding accessibility it is certainly not a solution. We will continue to work on strategies to improve worker empowerment along with more effective grievance mechanisms, to better understand how we can improve working conditions in our supply chains.

Mapping Living Wage data for current suppliers.

We are working to better understand how we can ensure payment of legal wages and correct overtime payments in all facilities. There is a lack of robust data (and reporting) of payment of social insurances across all worker groups.

The long-term view is to actively work with our suppliers and relevant NGO's to move to a system that ensures payment of living wages for all workers in our supply chains.

As indicated earlier we are now tracking the gender mix across both garment workers and management in all facilities to better understand where this may have an impact on wages and to improve our understanding of how inbuilt systemic disadvantage for women in the apparel, footwear and accessories industry has a direct impact on their ability to access living wages.

“ The global garment industry has the potential to lift millions of women and men out of poverty worldwide and can advance gender equality. This can only happen if decent, good quality jobs are available²⁵. ”

OUR PEOPLE:

Procurement Policy:

The People and Culture team will be implementing our Procurement Policy & Framework, and Conflict of Interest Declaration with all Support Office team members.

Further enhanced Modern Slavery Training:

Our current Modern Slavery training will be supported with an additional module providing team members with a deeper understanding of the inherent risks associated with modern slavery. This will support further team development and awareness of the issue as we work to increase knowledge and empower individuals to make informed, considered decisions related to suppliers and the procurement of goods.

Formalised Local Supplier onboarding process:

A local supplier payment system has now been fully implemented allowing us to move onto a review of the current onboarding process for non-finished goods suppliers.

We will be approaching this review in three ways:

1. Mandatory training module for all team members who onboard or approve external local suppliers.
2. Implementing thresholds to automatically trigger GM/COO approvals for suppliers who fall into the following categories:
 - High risk industries as identified in the Modern Slavery Risk assessment tool
 - Size of contract or invoice value
 - Ongoing nature of supplier relationship
3. Implementation of additional supplier documentation required to be completed prior to any transaction taking place. This may then trigger further investigation by the compliance team, at which point a supplier may still be rejected.

TIER TWO SUPPLIERS:

Raw Materials Supplier mapping:

We have been unable to begin work on this large project as to focus on this we needed to first see a reduction in our overall suppliers and then ensure we had clear transparency of our Tier One suppliers.

As the opportunity has arisen, we have been able to identify raw material suppliers of some of our key volume programs, so this has provided a good starting point for the work that needs to be done here.

We will begin the process of identifying our raw material suppliers as follows.

- Already identified raw material suppliers or mills we transact directly with, (on order volumes, price negotiation etc)
- Work with our current Tier One suppliers to identify raw materials used in major/ongoing programs from a single supplier/mill.
- Work with known fabric agents on volume programs to identify mills/raw material sources.

Relevant Mill information will be requested in the same way as we approached our Tier One supply chain mapping. The collected mill information will then be collated and organised by supplier into a database, and once this is completed we will map finished goods suppliers and mills to understand the relationships and ensure transparency of these supply chains.

Preferred Fibre matrix:

The development of a preferred fibre matrix will assist in identifying risks associated with individual fibre supply chains and provide a companywide framework for the selection of raw materials used to create our products. This will support team members across Design and Product Development to make more informed product decisions around the use of more ethical fibres and provide them with a list of accredited fabric and yarn mills with which to work..

This is a work in progress that will be developed with input from our internal teams and be informed by the Textile Exchange Fiber and Materials Matrix²⁶ as well as relevant research from industry fibre providers.



Appendix

ENDNOTES

1 “Combatting modern slavery in the construction industry: putting the structures in place”. Dec 2020 Corrs, Chambers, Westgarth

2 <https://www.unseenuk.org/>

3 Gazman Risk Assessment Local Supply Chain updated FY25

4 Austin Group Supplier Code of Conduct V2 February 2025

5 <https://www.ethicaltrade.org/eti-base-code>

6 <https://www.ilo.org/resource/conference-paper/ilo-1998-declaration-fundamental-principles-and-rights-work-and-its-follow>

7 Less than 6% of total annual finished goods purchases in FY25

8 Map showing location of Austin Group Finished Goods manufacturers FY25

9 People & Culture Policies and Procedures Table

10 Procurement Policy and Framework & Conflict-of-Interest Declaration were finalised in May 2025

11 “The true price of fashion: how does modern slavery exist in the fashion industry”. Slave Free Alliance

12 Better Buying Institute <https://betterbuying.org/>, <https://cascale.org/>

13 <https://betterbuying.org/the-5-principles-of-responsible-purchasing-better-buying-launches-high-level-principles-for-brands-and-retailers/>

14 Gazman Risk Assessment Local Supply Chain updated FY25- Refer page 23

15 Suppliers were rated according to the dollar value of our spend with them, in 2023/2024, excluding landlords. All suppliers identified as at highest risk under the Walk Free Global Slavery index for Australia, were automatically included regardless of spend, Refer Gazman Risk assessment table by industry).

16 Based on collated supplier data from factory Audits, mapping gender mix of factory workers and management gender mix

17 Living Wage Working Group chaired by ESG Change Room

18 Refer Austin Group Risk Assessment Guide by Country of Manufacture 2024/25 (see endnotes)

19 Wardrobe Crisis May 16th, 2025 - Sarah Rogan, Oxfam Australia

20 Risk Assessment Guide Non-FG Suppliers 2024/25

21 Based on The Walk Free Global Slavery Index for Australia <https://www.walkfree.org/global-slavery-index/map/#mode=map:country=AUS:region=1:map=prevalence:year=2023:view=recommendations>

22 Based on The Walk Free Global Slavery Index for Australia <https://www.walkfree.org/global-slavery-index/map/#mode=map:country=AUS:region=1:map=prevalence:year=2023:view=recommendations>

23 Why Can't Fashion Eliminate Labour Exploitation from Its Supply Chains? Sarah Kent Business of Fashion Feb 2025

24 <https://cdn.walkfree.org/content/uploads/2022/07/12132831/Walk-Free-Response-and-Remedy-Framework>

25 Gender Equality in the Global Garment Industry - Highlights of the Better Work Strategy 2018-2022

26 <https://textileexchange.org/about-materials-matrix/>

Appendix (cont.)

- i. Austin Retail Discretionary Trust corporate structure at June 30th 2025
- ii. Employee data by contract and location July 1st 2024-June 30th 2025
- iii. Walk Free Country Risk assessment <https://www.walkfree.org/global-slavery-index/map/#mode=data>

COUNTRY OF MANUFACTURE	WALK FREE GLOBAL SLAVERY INDEX				INHERENT ASSESSED RISK
	PREVALENCE	VULNERABILITY	GOVT RESPONSE	RISK RANKING	RISK OVERVIEW
AUSTRALIA	1.6	7/100	67/100 (equal highest ranking globally - along with the UK)	Overall Low	The second strongest response to Modern Slavery reporting worldwide (after UK). Strong criminal justice system minimises likelihood of Modern Slavery. At highest risk is migrant workers on temporary visas, primarily from migration agents or labour brokers, Along with seasonal workers who through language barriers and lack of knowledge of workplace regulations in Australia may be taken advantage of. Research has identified that "rogue" labour hire companies are often part of an opaque sub-contracting network exploiting vulnerable workers. This includes underpayment, non-payment of entitlements such as leave or superannuation, and sub-standard accommodation in certain industries such as agriculture, horticulture, meat processing, and construction. A lack of monitoring and enforcement of labour laws in these industries across Australia puts temporary and undocumented workers further at risk of exploitation. \$469.8m of textiles imported into Australia annually from China highlights the very real risk of the potential for hidden modern slavery within this fibre supply chain. The 2023 Global Slavery Index estimates that on any given day in 2021, there were 41,000 individuals living in modern slavery in Australia,
BANGLADESH	7.1	58/100	49/100	Overall High	Bangladesh is among the most vulnerable countries to modern slavery in the Asia Pacific region. The 2023 GSI estimates that 1.2 million people were in living in modern slavery in Bangladesh on any given day in 2021. Vulnerability is largely driven by discrimination towards minority groups, displacement, violence, and limited monitoring and enforcement of labour laws Government has shown strong response since 2018, however still has the highest prevalence of people in modern slavery falling within the Top 10 Globally. Garment industry workers are at particularly high risk, with female workers at risk of discrimination, intimidation, harassment, with this worsening substantially throughout COVID-19. Trafficking and forced labour is especially prevalent amongst Rohingya refugees fleeing Myanmar with young women and men at risk of trafficking into fish processing, domestic labour and the garment industry. Despite significant progress to reduce poverty in recent decades, over 20 per cent of the nation still lives below the poverty line. Lack of income opportunities leads many Bangladeshis to migrate abroad where they are vulnerable to exploitation by sub-agents

CHINA	4	46/100	40/100	Overall Moderate	<p>China's central role in global production – it is the world's largest exporter of goods – is a cause for concern as exports from China are increasingly at risk of being tainted by state-imposed forced labour. Since 2018, evidence of forced labour of Uyghur and other Turkic and Muslim majority peoples has emerged in the Xinjiang Uyghur Autonomous Region (Uyghur Region). GSI estimates that 5.8m people are living in modern slavery in China, second globally in number to India. Vulnerability to modern slavery in China largely derives from harmful and discriminatory government practices including state-imposed forced labour, organ harvesting, and forced marriage, which predominantly affect religious and ethnic groups. This is reflected by higher vulnerability scores for disenfranchised groups and governance issues.</p> <p>Internal migrant workers are also particularly vulnerable to exploitation in China. Unable to find work in their hometowns, rural populations migrate to urban areas such as Guangdong and Shanghai to take up low-paid jobs, becoming part of China's "floating population" of around 376 million. Compared to urban residents, internal migrants typically lack equal access to social benefits under the hukou (household registration) system, which restricts the provision of social benefits to citizens' registered residence. Despite some reforms to the system, rural migrants without local registration are denied access to public services, making it more difficult for them to make a decent living, particularly during the pandemic, widening social inequality. Implementation of 2025 USA tariffs on China will likely have a further impact on the textile and garment industry with recent changes to tariffs aimed at decreasing China's supply of fabric and components to key manufacturing hubs such as Vietnam and Indonesia. This may drive a downturn in production impacting job security for local workers.</p>
INDIA	8	56/100	46/100	Overall High	<p>Estimates indicate there are up to 11.05m people living in Modern Slavery in India, primarily through forced labour and forced marriage. Risk areas include Governance, Inequality and a lack of basic needs. Those at the, lower end of the caste system who have historically been disenfranchised. India is moving towards implementing a coordinated national and regional response to the issue, and seems to be more proactive than others in the Asia Pacific region. A key requirement for improvement is to provide equal access to services for all victims of modern slavery (gender, age, nationality, sexuality)</p>
INDONESIA	6.7	49/100	50/100	Overall Moderate	<p>Has one of the strongest responses to Modern Slavery within the Asia Pacific region, having outlawed Forced marriage in 2022. The National Action Plan has a number of key initiatives amongst which is addressing modern slavery in supply chains, however discrimination against minority ethnic groups and poverty remain barriers. The risk of Forced labour is most prevalent in logging construction, mining and manufacturing with women and girls most at risk. Biggest risks Fishing industry and Palm Oil industry. Vulnerability to modern slavery in Indonesia is primarily driven by discrimination against minority groups. Indonesia is home to more than 2,300 indigenous groups, yet only around 1,300 are formally recognised by the government. Without legal recognition, these communities are deprived of collective land rights. For years, corrupt logging for palm oil and pulp plantations has displaced Indigenous communities from their traditional lands, stripping them of their livelihoods, resources, and cultural identity. Dispossession places these communities at risk of exploitation as they search for new sources of income.</p>
VIETNAM	4.1	44/100	47/100	Overall Moderate	<p>Whilst the prevalence of modern slavery is generally lower in Vietnam compared to other similar countries there is still inherent risks of Modern Slavery due to human trafficking from Vietnam as well risks with migrant populations and refugees entering Vietnam following conflicts in adjoining countries. More generally there is a relatively slow response from the government towards dealing with the issues more broadly, primarily through a more robust approach to Criminal Justice, and embedded social inequities and institutionalised systems that fail to address the key risk factors, however through the Tackling Modern Slavery from Vietnam Project (TMSV), there is a commitment to ensure survivors of modern slavery are identified and supported to remain out of Modern Slavery. Vietnam continued to systematically violate basic civil and political rights, the government, tightened restrictions on freedom of expression, association, peaceful assembly, movement, and religion with prohibitions remaining on independent labour unions, human rights organizations, and political parties. Organizers trying to establish unions or workers' groups face harassment, intimidation, and retaliation from employers and authorities. The impact of the USA tariffs on the manufacturing industry is likely to see some transfer of production to other less impacted locations, which could affect local workers. Proc pressure will also come to bear on manufacturers as US customers look to improve margins to allow for the proposed tariff increases.</p>

iv Risk Assessment Guide by Country of Manufacture 2024/25 dd Sept 2025

v. Apparel supplier response via email to our enquiry regarding possible sub-contracting of specialised goods

Risk Assessment by Country of Manufacture :

	RISK ASSESSMENT					
RISK AREA: BASED ON AUSTIN GROUP CODE OF CONDUCT.	AUSTRALIA	BANGLADESH	CHINA	INDIA	INDONESIA	VIETNAM
EMPLOYMENT IS FREELY CHOSEN	Very Low	Low	Medium*	Low	Very Low	Medium*
NO CHILD LABOUR	Very Low	Very Low	Very Low	Medium	Very Low	Very Low
FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING^	Very Low	Low^	Medium^	Medium^	Low^	Medium^
PAYMENT OF A LIVING/FAIR WAGE	Low	Very Low	High*	Medium	Very Low	High
PAYMENT OF ALL LEGISLATED SOCIAL INSURANCES AND LEAVE ENTITLEMENTS	Low	Very Low	Very High	Low	Low	Low
WORKING HOURS ARE EXCESSIVE.	Very Low	Low	Very High	Low	Very Low	Medium
REGULAR EMPLOYMENT IS PROVIDED	Very Low	Very Low	Low	Low	Very Low	Low
NO WORKPLACE DISCRIMINATION IS PRACTISED	Very Low	Low	Very Low	Low	Very Low	Very Low
HEALTH AND SAFETY	Very Low	Low**	Low**	Low	Very Low	Very Low
ENVIRONMENTAL RESPONSIBILITY A CONCERN^^	Very Low	High	Medium^	Low	High	Medium
USE HAZARDOUS CHEMICALS IN SUPPLY CHAIN^^^	Very Low	Low	Very Low	Medium***	Very Low	Very Low
RISK OF SUBCONTRACTING	Very Low	Low	High	High	Very Low	Medium

Freedom of Association and Collective Bargaining^ as this may be restricted under law in some countries or territories, the ratings Low^/Medium^ reflect this as this may hamper the independent function of Trade Unions.

Environmental Responsibility a concern^^ all suppliers MUST meet the requirements for environmental responsibility under local legislation operating in their territories.

High* Primarily due to internationally identified risk of Uyghur labour being used in Xinjiang region of China potentially impacting cotton supply chains.

Low** minimal risk as we are generally not utilising heavy machinery in our production processes. Most breaches identified through regular auditing cycle tend to be related to sewing machine guards not being in place, or relatively minor breaches of occupational health & safety such as hearing tests not completed on entry/exit of employment.

Medium*** This identified risk relates specifically to the dyeing of leather in India and manufacture of leather related footwear and apparel products.

Use of Hazardous Chemical in Supply Chain^^^ given the type of products we are manufacturing, (Apparel, Accessories and Footwear) the risk of hazardous Chemicals being used is minimal. Therefore, the risk assessment is based on where we are manufacturing finished goods only, at Tier one suppliers and there is no inhouse dyeing, and minimal fabric finishing processes in use.

Table FY25 Supplier Code of Conduct - Country Risk Assessment

FY 2024-2025
MODERN SLAVERY STATEMENT