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## **MODERN SLAVERY STATEMENT**

*Financial Year 2024*

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# Introduction

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This statement provides information about Producto Pty Ltd (ACN 161 263 654) and its subsidiary companies (including Buzz Products Pty Ltd (ACN 091 262 172), Buzz Export Services Pty Ltd (ACN 160 877 592), and Buzz Products Inc (together, **Buzz**).

Buzz is committed to the highest standards of conduct and ethical behaviour in all of its business activities, and to promoting and supporting a culture free of human trafficking, slavery and slavery-like practices. We aim to protect against any forms of modern slavery inside our operations and supply chain by monitoring and managing our systems to ensure that we assess and mitigate modern slavery risks.

This modern slavery statement formalises our commitment to advancing human rights and combating modern slavery. It further sets out how Buzz identifies and addresses the risks of modern slavery in our own operations and within our supply chains. This modern slavery statement is made in relation to the financial year ending on 30 June 2024 and in accordance with the *Australian Modern Slavery Act 2018* (Cth).

In this statement, the use of the terms “we”, “our” and “us” refer to Buzz.

## Structure, Operations and Supply Chains

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### Buzz’s Structure

Producto Pty Ltd is the parent company of trading entities Buzz Products Pty Ltd, Buzz Export Services Pty Ltd, and Buzz Products Inc (a USA entity).

### Buzz’s Operations

Buzz is an Australian design house and product supplier headquartered in Melbourne, Australia. It has approximately 100 employees across its group entities, residing in Australia, the United States, Asia, and Dubai.

Buzz designs and supplies various products, such as luxury amenities, prestige skincare, textiles and loungewear, meal service ware, tech, audio and children’s products for use within the travel industry, with our main focus being the supply of products to airlines and hotels globally. We collaborate with luxury and iconic brands to develop, design and create products for our customers, so that they can provide those products to their customers as part of their travel experience. Part of our operations also includes purchasing finished goods from brands to on-sell to our customers.

While our products are designed in-house, we engage third party logistics providers to warehouse and transport our stock and third party manufacturers to undertake production of our products. Buzz does not own any manufacturing or warehousing facilities, however, we have many longstanding relationships with our partners, some in place for more than a decade.

### Buzz’s Supply Chains

Buzz’s operations require the services provided by contractors, including:

- manufacturing of the products that Buzz designs;

- shipping and distribution services to transport products to customers; and
- warehousing services to hold inventory.

Buzz's supply chain also includes the suppliers of products Buzz purchases to on-sell to its customers.

While our supply chain has a global presence, our main factories are located in China. Buzz also sources a majority of its materials from China.

We work closely with our suppliers and service providers to ensure adherence to Buzz's policies and standards.

## Risks of Modern Slavery

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During this reporting period, Buzz undertook an assessment of the potential modern slavery risks that may arise in its operations and supply chain. This assessment allowed us to identify that the area with the lowest risk is in our local operations handled by staff directly employed by us, while our highest risk area relates to our supply chain.

These key identified risk areas in our supply chain include:

- Outsourcing of activities to third parties or engaging subcontractors to manufacture the products;
- Offshore labour being organised by third parties;
- Use of exploited and unskilled labour in the production of lower cost targets and quick delivery timeframes;
- Non-compliance with our standards, policies and procedures, including those standards and policies relating to labour, employment, health and safety and forced labour;
- Difference in employment laws and social, economic and political structures in certain countries, compared to those in Australia.

## Actions Taken to Address Risks of Modern Slavery

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### Selection of Suppliers

At Buzz, all of our supply partners are carefully chosen. Selection audits are conducted before starting work with supply chain partners and Buzz only works with those suppliers who have passed such audit. Our sourcing team considers the reputation, creditworthiness, costs and risks involved with engaging a supplier, and communicates such aspects to the Supply Chain Director, to assist Buzz's senior leadership in its selection process.

We have reviewed our supplier engagement process and principles.

### Supplier Agreements

Buzz requires that all our suppliers sign our stringent Supplier Code of Conduct. Our Supplier Code of Conduct strictly prohibits modern slavery and requires suppliers to use reasonable efforts to eliminate

modern slavery within their operations, in their subcontractors operations and within their supply chains, including raw material producers. Our suppliers, including their subcontractors, must at all times comply with Buzz's Supplier Code of Conduct.

Buzz also requires that suppliers sign our supplier agreement or product supply terms. Such terms prohibit the supplier (and its subcontractors) from sourcing any raw materials from any supplier that has sourced, produced or supplied such materials in breach of any applicable laws (including any modern slavery legislation) or human rights (including using forced or involuntary labour).

## Internal Policies

Buzz has a Whistleblower Policy which is accessible to all staff as well as publicly available on its website. The policy outlines the processes and protections given by Buzz to persons who raise concerns about suspected (or actual) acts of misconduct within our business practices or our supply chain.

## Training

All Buzz staff are trained about Buzz's modern slavery obligations and our Supplier Code of Conduct and Whistleblower Policy, and are encouraged to report any non-compliances they may come across. The supply chain team at Buzz undergo training on ethical sourcing and human rights issues.

## Due Diligence and Monitoring

Buzz cares about continuous improvement, so we regularly assess our facilities and have a constant presence for quality assurance too. Buzz conducts selection and social audits on its factories which consists of questions covering topics such as payment of wages, labour laws, working hours, overtime, forced labour, and working conditions. Our facilities are also audited regularly against our Supplier Code of Conduct as described above.

Buzz staff visit each of its manufacturers on a regular basis to assess their compliance with their supplier agreement and Buzz's Supplier Code of Conduct.

## Remediation

If a supplier becomes aware of slavery (or any other breach of Buzz's Supplier Code of Conduct) within their supply chain it must notify Buzz immediately. Buzz's remediation process requires the supplier to co-operate with Buzz and implement all measures necessary to resolve the issue. Buzz reserves the right to take any action against a supplier for any breach of the Supplier Code of Conduct. During the reporting period, Buzz did not identify any breaches, including modern slavery breaches, that required remediation steps to be taken.

## Assessment of Effectiveness

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Buzz has developed frameworks and processes to ensure that we can review the effectiveness of our actions to assess and address modern slavery risks in our operations and supply chains.

Such frameworks and processes include:

- Regular review of our internal policies and procedures by the legal department and senior management.

- Regular reviews of the risks faced by Buzz.
- Quantitative measures including the number of our suppliers who have signed our supply agreement and supplier code of conduct, both of which include modern slavery clauses, the number of suppliers who have been audited against our supplier code of conduct, and the number of ethical and human rights issues identified.
- Regular training for Buzz's staff, particularly its supply chain team.
- Investigating any concerns or complaints received from employees, customers and suppliers to indicate modern slavery risks.

We continue to monitor the effectiveness of the measures that we have implemented to address modern slavery risks.

## Consultation

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This statement has been prepared through consultation with senior management, the directors, and executives of Buzz. This consultation included sharing information about practices and requesting information about identified risks and mitigation measures.

## Future Actions

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Buzz remains dedicated to detecting and mitigating the risks of modern slavery in our operations and supply chains.

This statement was approved by the board of Producto Pty Ltd in their capacity as principal governing body of Producto Pty Ltd on 16 December 2024. This statement is signed by Barry Gold, in his role as Managing Director of Producto Pty Ltd and each of its subsidiaries on 16 December 2024.



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Barry Gold  
Managing Director

16 December 2024