

DYER HOLDINGS GROUP
MODERN SLAVERY STATEMENT 2022-2023



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1. INTRODUCTION AND REPORTING ENTITIES:

This Modern Slavery Statement is made in accordance with the Commonwealth of Australia Modern Slavery Act 2018 by Dyer Holdings Pty Ltd (ABN 58 009 690 493) on its own behalf and on behalf of its controlled entities (“Dyer Holdings Group”) for the 2023 financial year.

This statement contains the Dyer Holdings Group’s identification, assessment, implementation and consultation activities to minimise the risk of modern slavery in its operations and supply chains.

The Dyer Holdings Group recognises that modern slavery can occur in many forms including slavery, servitude, human trafficking, forced marriage, forced labour, debt bondage, child labour, and deceptive recruiting for labour or services.

The Dyer Holdings Group is fully committed to operating responsibly and adhering to the highest ethical standards. The Group does not tolerate any form of slavery in any of its businesses or supply chains and has implemented robust policies and procedures to address this potential issue.

2. STRUCTURE, OPERATIONS & SUPPLY CHAINS

The Dyer Holdings Group is a wholly Australian-owned business founded in 1923 and currently employing over 750 people in Australia. The Group’s business structure, operational summary and key supply chains are as follows:

| BUSINESS | OPERATIONAL SUMMARY | KEY SUPPLY CHAINS |
|---|---|--|
| Australia and New Zealand Bedding Business | Exclusive licensee of Tempur Sealy International for the manufacture, marketing and sale of Sealy branded bedding products in Australia and New Zealand | <ul style="list-style-type: none"> - Raw materials - Manufacturing Equipment - Transportation, Logistics and Warehousing - Site Services and Consumables - Technology (hardware, software and cloud services) |
| International Bedding Business | 50/50 Joint Venture Partner with Tempur Sealy International for the manufacture, marketing and sale of Sealy branded products in South-East Asia, China, India and the United Kingdom | <ul style="list-style-type: none"> - Raw materials - Manufacturing Equipment - Transportation, Logistics and Warehousing - Site Services and Consumables - Technology (hardware, software and cloud services) |
| Investments Business | Investment activities in cash, property and publically traded equities | <ul style="list-style-type: none"> - Professional Services - Constructions Services - Site Services and Consumables - Technology (software and cloud services) |

3. POTENTIAL RISKS OF MODERN SLAVERY IN OPERATIONS AND SUPPLY CHAINS

During the reporting period, the Dyer Holdings Group has undertaken an ongoing due diligence of its operations and supply chains to identify potential risks of modern slavery.

Dyer Holdings Group's Investments Business and Australia and New Zealand Bedding Business have been identified as having either extremely remote or no potential risks of modern slavery.

The Group's International Bedding Business continues to pose an extremely remote to low level of modern slavery risk in its directly owned and/or operated operations, with a low level of modern slavery risk identified in its third party operational supply chains. This low level of risk is potentially influenced by factors such as the employment of vulnerable populations and geographic locations in the Group's third party raw material suppliers and ancillary service providers.

In direct response to this potential risk, the Group has tailored its modern slavery risk management programme to address all identified operations and supply chains presenting a potential risk of modern slavery (*see Section 4*).

4. ASSESSING AND ADDRESSING MODERN SLAVERY RISKS

The Dyer Holdings Group has implemented a robust corporate government framework, with the Group's Board of Directors ultimately overseeing the Group's broader commitment to ensuring a zero-tolerance approach to modern slavery.

Underpinning the framework's compliance programme to assess and address modern slavery risks are the following:

- Group Modern Anti-Slavery Policy
- Group Fairness Policy
- Group Whistleblower Policy
- Supplier Code of Conduct
- Supplier Anti-Slavery Questionnaire
- Supply Contract – Anti-Slavery Contractual Clauses
- New Employee – Contractual Requirements, Induction Training and Assessment Programme
- Existing Employee – Ongoing Training and Assessment Programme
- Group Best Practices Compliance Team – Supplier Pre-qualification and Ongoing Audit Programme
- Legally Qualified Group Modern Anti-Slavery and Whistleblower Officer

The Dyer Holdings Group requires its suppliers and contractors to abide by the requirements of the Modern Slavery Act 2018 in accordance with its Supplier Code of Conduct and Anti-Slavery Questionnaire. The Group engages with suppliers and contractors to promote and support anti-slavery practices throughout the individual operating entities' supply chains and other contracted entities.

The Group is committed to introducing anti-slavery obligations in all supplier and other contracted entity contracts. As part of their contractual obligations, suppliers and contractors are requested to provide information so the Group can assess its suppliers' and contractors' ongoing commitment to eradicating modern slavery within their own business and those of their own suppliers and contractors.

5. ASSESSING THE EFFECTIVENESS OF THESE ACTIONS

The Dyer Holdings Group continually monitors the effectiveness of its actions to remove the risk of modern slavery from its operations and supply chains by having in place a system that allows for:

- Auditing of all business operations and supply chains;
- Investigation of any reports received from employees, the public, or law enforcement agencies that indicate the existence of modern slavery practices;
- Monitoring and implementation of available compliance programmes and tools to improve the Group's understanding of the modern slavery risks it may face;
- Remediation and management reporting of breaches identified by internal/external audit programmes or from Whistleblower sources; and
- Engagement with stakeholders on modern slavery issues or concerns, including procurement team members, suppliers, third-party auditors and customers.

6. CONSULTATION PROCESS WITH OWNED OR CONTROLLED ENTITIES

All parent, subsidiary, owned and controlled entities of the Dyer Holdings Group were actively engaged and consulted in the preparation, development and completion of the 2023 Dyer Holdings Group Modern Slavery Statement.

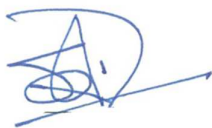
To further enhance the consultation and delivery processes of this modern slavery statement, all key decisions relating to the Dyer Holdings Group policies and procedures are made by its senior leadership team and/or the Dyer Holdings Group Board of Directors. All Group employees are required to comply with the Group's policies and procedures and also undertake ongoing education, training and assessment on these policies including the Group's Modern Anti-Slavery Policy.

All parent, subsidiary and controlled entities of the Dyer Holdings Group have at least two Directors in common (including the Managing Director). In addition, the Group's General Counsel and Company Secretary is common to all Group entities.

These measures ensure that a comprehensive consultation and delivery process of harmonious policies and procedures across all Dyer Holdings Group entities.

7. APPROVAL

This Modern Slavery Statement was approved by the Board of Directors of Dyer Holdings Pty Ltd as ultimate holding company of the entities comprising the Dyer Holdings Group on 12 December, 2023.



Simon John Dyer
Chairman and Chief Executive Officer
Date: 12 December, 2023