



2025  
MODERN  
SLAVERY  
STATEMENT



BSR AUSTRALIA LIMITED ABN 84 122 529 695



## Our Vision

To be Australia's independent retailer group of choice for customers, whilst supporting the local communities we serve.

## Our Purpose

To deliver trusted service and value, making lives better everyday.

## Our Values

### **INTEGRITY**

To operate an organisation that values honesty, transparency and integrity.

### **COLLABORATION**

To generate positive collaborations with all internal and external stakeholders.

### **COMMUNITY**

To facilitate socially responsible activities that contribute to the local community and minimise the impact on the environment.

### **COMMITMENT**

To commit ourselves to providing consumers with products and services that exceed their expectations.

### **EFFICIENCY**

To provide members with effective, timely and efficient business support.

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BSR Group (or “group”) is the consolidated entity consisting of BSR Australia Limited (ABN 84 122 529 695) and its subsidiaries BSR Franchising Pty Ltd (ABN 21 122 556 094), Betta Pty Ltd (ABN 25 142 725 997) and Stan Cash Superstore Pty Ltd (ABN 26 160 223 914)

# 1) A MESSAGE FROM OUR CEO

This is BSR Group's seventh Modern Slavery Statement, which sets out our continued focus and commitment to identify, manage and address Modern Slavery risks in our operations and supply chains.

At BSR Group, we believe business should be more than just products and services – it should be about supporting our customers, teams, communities and suppliers. Across our value chain, people are vital to bringing our business to life. Our core value of Integrity – to operate an organisation that values honesty, transparency and integrity – underpins our commitment to reject and address any evidence of unethical practices in our operations.

We understand that no one company can solve modern slavery and recognise that it is a problem that affects every country worldwide. We are cognisant that modern slavery can occur anywhere throughout our supply chain, with a heightened focus on suppliers and product categories high on the Global Slavery Index 2023. To ensure transparency from the initial stages of production through the supply chain, we continue to work with the National Associated Retail Traders of Australia (NARTA) through our support for its Modern Slavery Initiative. As it matures, this initiative complements and supports our internal compliance and due diligence practices with our suppliers.

Our goal is to ensure that we respect the human rights of all workers who help produce our products. We fulfil our responsibilities by maintaining open and transparent communication with both domestic and international supply chains. By continuously monitoring our suppliers, we make informed choices about our supply chain and identify and address any signs of unethical conduct within our operations.

The electrical and furniture retailing industry continues to evolve amid competitive challenges and a retail landscape shaped by changing consumer expectations. Whilst our business continues to grow, we remain vigilant in our efforts to be part of the solution to resolve the global issue of modern slavery. We are fully committed to continuous improvement, transparency and collaboration in our systems and processes to assess and address evidence of modern slavery in our supply chain.

With a continued focus on strengthening the BSR Group's risk maturity and governance practices, we aim to further embed modern slavery risk management into our corporate governance and supply chain frameworks.



**Gavin Carter**  
CHIEF EXECUTIVE OFFICER  
18 December 2025



## 2) OVERVIEW

This Modern Slavery Statement reflects the position and efforts of the BSR Group to address modern slavery risks in accordance with the *Modern Slavery Act 2018* (Cth) (Modern Slavery Act or Act) and the Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities dated May 2023.

It is issued by BSR Australia Limited on behalf of all the BSR Group's reporting entities and controlled subsidiaries.

To find out more about the nature of our business, you can visit [www.bsrgroup.com.au](http://www.bsrgroup.com.au)

This report can be read in conjunction with the **2025 Sustainability Report**.



## 3) OUR STRUCTURE AND OPERATIONS

BSR Group is comprised of a parent company BSR Australia Limited (ACN 122 529 695) (BSR Australia) which is an unlisted public company, and the following wholly owned subsidiaries:

1. BSR Franchising Pty Ltd (ACN 122 556 094) (BSR Franchising), a trading entity;
2. Stan Cash Superstore Pty Ltd (ACN 160 223 914) (Stan Cash Superstore), a trading entity; and
3. Betta Pty Ltd (ACN 142 725 997), the holding company of Stan Cash Superstore,

(BSR Group).

### Employees

All senior executives of the BSR Group are employed by BSR Australia. The directors of BSR Australia are also directors of all the subsidiaries.

During the reporting period, key senior executives of BSR Australia, including those engaged in the businesses of BSR Franchising and Stan Cash Superstore, actively maintained commitment and contribution to inform the development of this statement.

The Group directly employs 252 employees across direct retail operations and head office roles.



## BSR Franchising (a trading entity)

BSR Franchising undertakes the following business operations:

- **As a franchisor** to a network of Australian retail stores operating in the electrical and furniture goods industries, under the brands Betta, Designer Appliances and Furniture Zone, and as a service provider to retailers operating under their own brands (BBAs). There are approximately 185 independent retail businesses across Australia associated with BSR Franchising.
- **As joint venturer** in the retail business Whitford's Home Appliances providing marketing assistance and supplying goods to the store network for resale.
- **As logistics partner** warehousing and distributing stock.
- **As retail operator** through 10 company owned electrical and furniture stores: Betta Underwood, Betta Cannon Hill, Betta Hervey Bay, Betta Belmont, Betta Parkes, Betta Camberwell, Betta Ayr, Begents Devonport, Begents Launceston and Begents Ulverstone.
- **As online retailer** of electrical and furniture goods via the following websites:
  - [www.betta.com.au](http://www.betta.com.au)
  - [www.designerappliances.com.au](http://www.designerappliances.com.au)
  - [www.furniturezone.com.au](http://www.furniturezone.com.au)
- **As a commercial supplier** of furniture, electrical and bathroom goods via the brands RT Edwards Commercial and BSR Commercial.
- **As supplier of appliances** through our insurance partners.
- **As direct importer** of furniture under the BSR Direct brand.
- **As retailer** of Australian made mattresses and beds under the Eversleep brand.

## Stan Cash Superstore

Stan Cash Superstore undertakes the following business operations:

- **As an online retailer** of electrical and furniture goods via the following website: [www.stancash.com.au](http://www.stancash.com.au)
- **As an online retailer** of electrical goods via the following website: [www.billyguyatts.com.au](http://www.billyguyatts.com.au)
- **As a retailer** of electrical and furniture goods via its retail shops in Brooklyn and Keilor in Melbourne, Victoria.





Figure 1 - BSR Group presence nationwide

## 4) OUR SUPPLY CHAINS

Our direct import product range consists of upholstered and timber furniture.

Furniture finished goods are sourced from China and Vietnam.



Figure 2 - Direct import suppliers

We limit our procurement to well-established suppliers within discrete geographic areas which have verifiable international client bases and complete compliance questionnaire data. This allows us to work towards our commitment to control and mitigate the risk of modern slavery within our supply chains by:

- restricting our dealings to suppliers experienced in complying with standard due diligence requirements including those relating to modern slavery and ethical sourcing of components;
- avoiding smaller factories which may be incentivised to take advantage of perceived commercial benefits of engaging in unlawful business practices; and
- engaging with internationally recognised logistics operators with readily verifiable business practices which comply with all relevant legislation including modern slavery laws.

Our wider supply chain includes engagement with local wholesale importers and resellers. Through our governance processes, we ensure these business partners' business practices:

- are ethical through our compliance questionnaire validation;
- align with the BSR Group's values; and
- meet all relevant legislative requirements.

## 5) RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS

We acknowledge and have assessed the following potential modern slavery risks that may emerge in connection with our business operations or relationships, whether directly or indirectly:

- **Entity risk** refers to internal processes that contribute to modern slavery risks, as well as external entities with elevated modern slavery risks due to inadequate governance structures, documented instances of poor treatment of workers or a history of human rights violations.
- **Geographical risk** in our supply chain, given our reliance on products manufactured within the Asia Pacific region.
- **Broader non-compliance with human rights** in our operations including employee rights to equality, fair pay, and safety, which, if not addressed, may develop into modern slavery.

## 6 HOW WE ADDRESS OUR MODERN SLAVERY RISKS

BSR Group is committed to taking all reasonable steps to ensure that any evidence of modern slavery, in any part of our business, is identified and addressed. We acknowledge our role and responsibility to continuously improve and evolve our approach to ethical and sustainable business practices.

To identify and address risk, BSR Group has the following systems in place.

### Grievance Mechanisms

BSR Group is dedicated to maintaining an honest, safe, and supportive work environment for all employees, while fostering open and constructive relationships with our suppliers. In line with this commitment, BSR Group encourages employees and other eligible whistleblowers to report any concerns or misconduct and ensures their protection in accordance with applicable legislation. Our Whistleblower Policy is accessible on our website, and we conduct annual policy reviews and provide regular whistleblower training to our employees.

### Audit and Risk Committee

The Audit and Risk Committee is responsible for monitoring the internal control systems and the risk management framework to ensure adherence to applicable laws, regulations, and best practice standards, including the Modern Slavery Act. The Audit and Risk Committee is committed to fostering an ethical culture within the BSR Group and ensuring that all significant risks are managed effectively and efficiently.

### NARTA Modern Slavery Initiative

BSR Group is a member of NARTA. Members of NARTA benefit from NARTA's Modern Slavery Initiative (MSI), an industry focused program which supports businesses in reviewing practices within their supply chain to deliver best-in-class ethical standards and meet reporting requirements under the Act.

NARTA facilitates the collection of modern slavery content from consumer electronics suppliers via a standardised reporting system. NARTA then shares that content with its members to assist them in meeting modern slavery reporting requirements. This aims to ensure a higher level of transparency across the industry.

The BSR Group will continue to incorporate the MSI data, together with our own compliance questionnaires, to streamline our collection of annual and ongoing modern slavery data from our suppliers.

## Annual Compliance Questionnaire

We require all product suppliers to complete an annual Compliance Questionnaire to:

- verify the supplier's status as a "reporting entity" under the Modern Slavery Act or otherwise;
- describe any identified risks of modern slavery in their operations and supply chains and actions taken to address those risks;
- provide details of all policies and procedures implemented to monitor, identify, investigate, disclose, and remediate any instances or potential instances of modern slavery; and
- understand third-party independent reviews performed in terms of human rights and ethical business practices.



All BSR Group suppliers are required to have modern slavery policies or equivalent which must be provided during onboarding and contract renewal.

We continue to collect this essential compliance data to provide transparency on our complete supply chain, with more scrutiny on our top product suppliers. This data will continue to support ethical business decisions in all of our operations.

Our efforts to collect modern slavery data from suppliers have become increasingly streamlined year after year. By refining our processes, we ensure that the information gathered delivers valuable insights into the conduct of our operations and the broader supply chain.

The transition to a digitised version of our compliance questionnaire has significantly enhanced the user experience for suppliers. This digital approach not only makes the process more user-friendly but also enables more centralised and efficient mechanisms for reporting and monitoring.

We remain committed to working closely with our suppliers and maintaining open and ongoing collaboration. Through this engagement, we ensure that all suppliers are clearly informed about our expectations regarding ethical business practices and our unwavering commitment to identifying and addressing any instances of modern slavery.

## Supplier Contracts and Modern Slavery Clauses

BSR Group is dedicated to addressing the risk of modern slavery across our entire supply chain. As part of this commitment, we have incorporated specific modern slavery clauses into our contracts with all suppliers. This includes agreements with those providing transportation, logistics services, and product manufacturing. The inclusion of these clauses is not limited to new contracts; they are also embedded in our annually updated product supplier agreements to ensure continued compliance and accountability.

Under these contract provisions, suppliers are required to warrant that they are fully compliant with all relevant modern slavery laws. In addition, suppliers must take reasonable steps to identify and eliminate any risks associated with modern slavery within their own supply chains, as well as those of their subcontractors. This contractual obligation is a key measure in our broader strategy to uphold ethical business practices and ensure that our supply chain remains free from modern slavery risks.

If a supplier identifies or suspects instances of modern slavery within their business operations or supply chain that are connected to BSR Group, they are required to notify us promptly. This ensures that any potential or actual risks are addressed in a timely and transparent manner.

Furthermore, the contracts grant BSR Group the right to terminate the agreement if the supplier fails to comply with any of the modern slavery provisions. This contractual right reinforces our commitment to ethical business practices and serves as a deterrent against breaches of our modern slavery policy.

## Employee Induction and Training

All employees participate in a comprehensive induction process designed to clearly communicate the organisation's policies, procedures, and expectations. This induction ensures that each employee is fully aware of the standards required within the workplace.

The BSR Group Employee Handbook serves as a key resource during this process, outlining the minimum obligations for employees. Key topics covered include BSR Group Values; the Code of Conduct; Equal Employment Opportunity, Discrimination, Harassment and Workplace Bullying Policy; Sexual Harassment and Sex or Gender-Based Harassment in the Workplace Prevention Policy; Grievance Policy; Whistleblower Policy; Work Health and Safety Policy; and Risk Management Procedure. These guidelines are intended to promote a safe, inclusive, and ethical working environment for all employees.

In addition to the general induction process, specific training is made available to all employees regarding Modern Slavery obligations and the Whistleblower Policy. This targeted training supports employees in recognising and addressing potential modern slavery risks and provides clear guidance on how to report concerns in accordance with company protocols.



# 7) KEY PERFORMANCE INDICATORS AND ACTIONS TAKEN IN FY25

BSR Group uses key performance indicators (KPIs) to evaluate how effectively it works to minimise the risk of modern slavery by taking all reasonable measures:

KPI	Action taken in FY25
<p>Closely collaborate and communicate with our suppliers to ensure their understanding of our compliance expectations via our supplier annual Compliance Questionnaire.</p>	<p>Throughout FY25, BSR Group continued to improve how we collect our modern slavery compliance data from our suppliers. The annual Compliance Questionnaire was simplified and digitised for easy use by our suppliers and for improved reporting capability internally.</p>
<p>Review supplier responses to the annual Compliance Questionnaire regarding modern slavery risks and mitigation and follow up where data is unclear or not in line with our ethical expectations.</p>	<p>During the reporting period, a deep dive into supplier compliance questionnaire responses was performed. Recommendations for process improvement and greater transparency into our supply chain network were included which continue to evolve and improve how we engage and monitor our supply chain. Where responses were not received, further investigations were performed internally and in collaboration with NARTA MSI.</p>
<p>Receive modern slavery compliance information regarding indirect furniture and electrical suppliers via membership with NARTA.</p>	<p>During the reporting period, BSR Group worked closely with NARTA and their legal advisory team to ensure suppliers are appropriately screened for all aspects of Modern Slavery regulatory requirements e.g. Exploitation of Children, Human Trafficking, Forced and Slave Labour, Human Rights Violations. The MSI database screens suppliers across 60 Environmental, Social and Governance (ESG) areas and provides detailed notes where adverse ratings are identified.</p>
<p>Review our grievance mechanisms annually and review and address all whistleblower incidents.</p>	<p>Grievance mechanisms continue to follow an annual review process.</p> <p>Whistleblower incidents are closely monitored and immediately actioned as required.</p>

## 8) FY26 COMMITMENTS

- Review the internal procurement process and implement improvement opportunities to further enhance transparency and accountability across our supplier selection and engagements.
- Implement and embed a formal procurement policy with a drive to further enhance and embed best practice governance.
- Continue to actively engage and utilise NARTA's MSI and collaborate on supplier engagements, particularly where heightened risk indicators and non-conformances are identified.
- Implement ongoing enhancements to our Risk Management Framework, combined with the introduction of systemised tools to manage risks. These improvements are designed to uplift the overall risk maturity and culture within the organisation and will ensure that the strategies for managing and mitigating all risks are continually strengthened. As a result, greater transparency will be achieved at all levels of the organisation, supporting our commitment to robust risk management and ethical supply chain practices.

## 9) BOARD APPROVAL

This statement was approved by the Board of Directors of BSR Australia Limited and adopted by all BSR Group subsidiaries on 18 December 2025.



**Graeme Cunningham**

EXECUTIVE CHAIRMAN OF THE BOARD  
BSR Australia Limited



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