

63 YEARS OF SERVICING LOCAL COMMUNITIES

2024
ANNUAL
SUSTAINABILITY
REPORT



BSR AUSTRALIA LIMITED ABN 84 122 529 695

Annual sustainability report 2024

Welcome to BSR Group's inaugural Annual Sustainability Report, where we are dedicated to identifying, managing and continuously improving environmental, social and governance practices (ESG) in our operations.

Message from our ESG Committee

Although this is our first formal report, BSR Group has long embraced best practices in social and governance areas. Our established charity initiatives, sponsorships of local sports teams, and well-established modern slavery and whistleblower policies, have laid a strong foundation for robust social and governance practices. As we gear

up for mandatory sustainability reporting, BSR Group is now honing-in on the 'E' in ESG. We acknowledge the environmental impacts inherent in our retailing and distribution of electrical and furniture products. Our focus is on pro-actively reducing waste, energy consumption and emissions. By doing so, we aim to better serve our current customers, but also those also of the future.



Environmental Focus

At BSR, our goal is to reduce our carbon footprint across our operations through a gradual transition to more sustainable business practices. We are in the process of trialling carbon accounting software to help us monitor our energy emissions, enabling us to pinpoint areas for improvement by establishing a baseline. Within our store member network, whilst there is still opportunity to enhance our waste streams to improve recycling practices, a number of members are already engaged in recycling practices for end-of-life appliances and electronic goods waste.



BSR Group has recently entered into a partnership with Moorup, a B-Corp certified Australian technology company specialising in Circular Device solutions whose mission is to extend the lives of electronic devices, helping consumers save money, whilst committing to sustainable initiatives. Moorup offers individuals and businesses with Trade – In services so that they can renew and protect, recycle, donate and sell devices locally and globally. Moorup also has an aim to

donate 5% of devices purchased to those experiencing, or at risk of experiencing digital exclusion. Partnering with Moorup will assist consumers with upgrading their digital technology for less, reducing e-waste impact, secure data erasure and no additional costs for shipping traded in products back.

Our new purpose-built environmentally sustainable Head Office and Warehouse premises at Brisbane Airport have been equipped with 390kW of photovoltaic (PV) solar panels converting light into electricity to enhance energy efficiencies for BSR Group and reduce carbon emissions. All our mobile plant and equipment at our Queensland warehouse is electric and we supply three electric vehicle charging stations in our carpark which are actively utilised by our team members.

Since July 2024, we have introduced additional measures including fully electric mobile plant and equipment in our NSW and Tasmanian warehouses, and now require all product suppliers to complete our sustainability questionnaire to ensure they share our sustainability objectives. We are also exploring stewardship programs that best align with the needs of our suppliers, customers and members. These programs encompass end-of-life options for mattresses and electrical appliance recycling. Partnering with a stewardship program will not only help us address our own end-of-life materials but also tackle industry-wide challenges.



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Workplace Culture and Engagement

BSR's mission is to be an employer of choice, fostering a culture where our employees feel valued and supported. Workplace engagement and culture remain key focal points for us. The communal spaces at our new head office site enable team members to gather informally during lunch and participate in organised events in the ground floor showroom space, including celebrations like International Women's Day, Breast Cancer Pink Ribbon Day and Movember.

We have introduced various initiatives such as lunchtime yoga sessions, monthly food trucks, participation in events like the Bridge to Brisbane run event, Melbourne Cup to promote inclusivity and a healthy workplace.



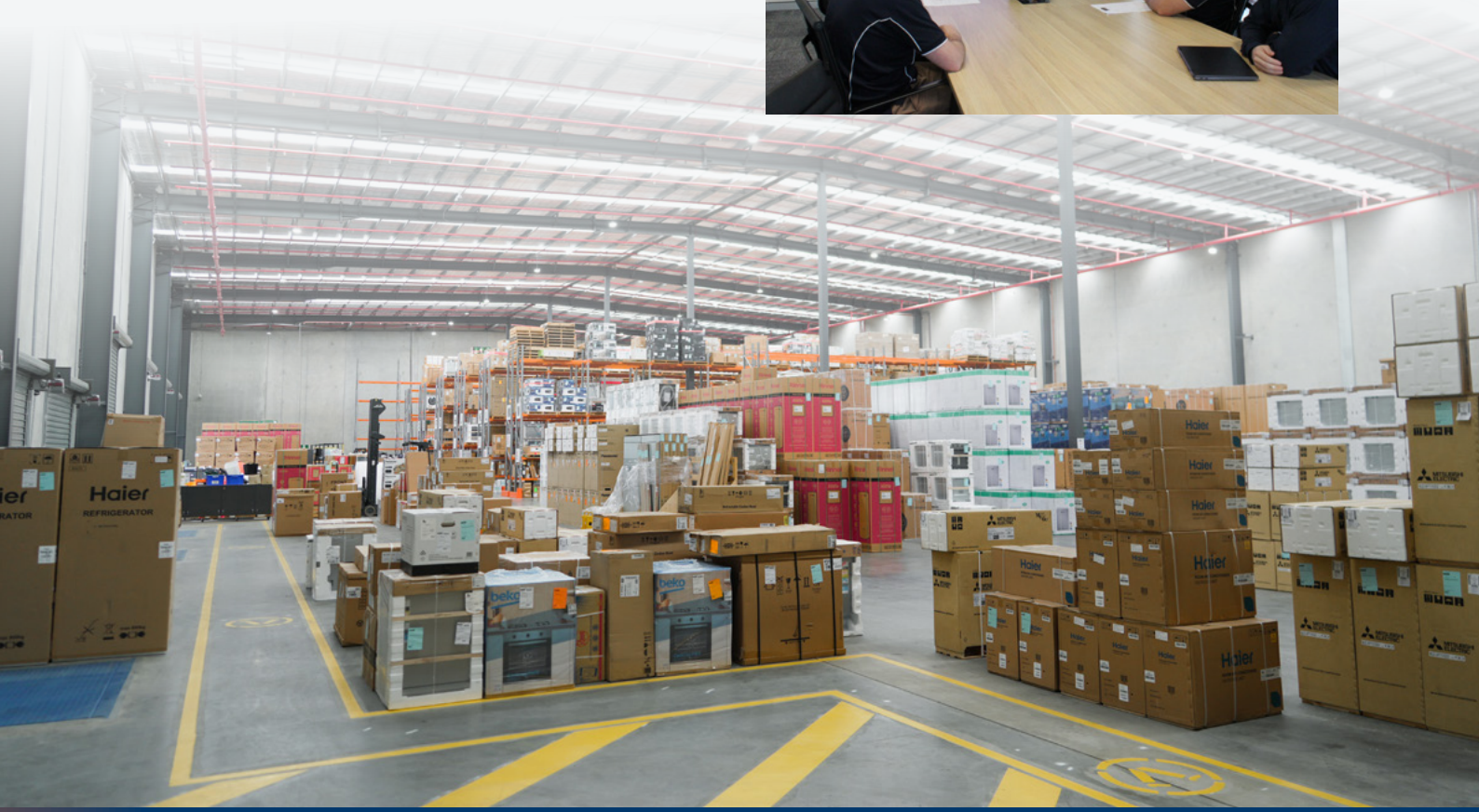


Workplace Health and Safety Initiatives

This year, BSR established a Workplace Health and Safety Committee with representation across Queensland, New South Wales and Victoria. The Committee, meeting quarterly, plays a vital role in enhancing health and safety measures and fostering engagement amongst our expanding team. By directly involving staff representatives from across the business, the Committee provides corporate site team members with a platform to contribute to Workplace Health and Safety Management.

Staff Training and Development

BSR is committed to providing its team with industry-specific and relevant training to equip them better for industry challenges. We are developing in-house training modules tailored to the specific needs of our team members, which are easily accessible via our new employee information portal. In addition to online training, we are conducting in-person training sessions to cater to the diverse needs of our team members. Team members can also nominate training topics for our legal and compliance team to address.



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Diversity, Inclusion & Social Initiatives

BSR takes pride in the steps taken towards enhancing diversity in the senior leadership governing the business. The appointment of two female non-executive directors since 2022 exemplifies our Board's commitment to diversity. Women now represent one third of Chiefs of Department and 35% of other senior leaders. BSR Group upholds Equal Opportunity Employment practices, with a culturally and linguistically diverse team. This year, BSR completed its first Workplace Gender Equality Agency (WEGA) report, aiming to promote and improve gender equality in the workplace.

Our Melbourne based Stan Cash Superstore business supports the local LGBTQI community with initiatives supporting the Victorian Pride Centre and sponsorship of the Joy Radiothon. Stan Cash also partnered with the Lighthouse Foundation by supplying appliances for their houses which support homeless youth.



NDIS and Betta Mobility

At BSR is proud to be an official NDIS provider, expanding our Betta Mobility range to ensure accessibility for all customers. Our product range now includes lift chairs, adjustable beds, rollators, wheelchairs, power chairs, mobility scooters, bathroom mobility and related accessories. We have trained additional accredited NDIS team members to better serve the evolving mobility needs of our customers.



Governance

At BSR, we aim to instil confidence in customers that the human rights of workers involved in producing our goods are upheld. We conduct thorough due diligence inquiries within our supply chain to ensure compliance with modern slavery laws, heavy vehicle national laws, work health and safety and sustainable and ethical timber sourcing legislation. For the past five years, we have published a Modern Slavery Statement which, along with our Whistleblower Policy, is available on our public website.

Our regional manager and compliance teams continue to offer resources and support to our retailer member network to aid them in adhering to relevant laws and regulations. All retailer members receive membership to the Australian Retailers Association, access to compliance training and policy templates. Regular store audit inspections provide valuable feedback to ensure compliance with the Fair Work Act and Workplace Health and Safety laws.

As the Group expands, we maintain a steadfast focus on enhancing risk management and implementing quality

management systems. Our Board recently approved a new formal risk management framework following a comprehensive risk review conducted after engaging a specialist consultant. We have also employed a dedicated Risk and Compliance Manager who is now overseeing structured internal audit processes across store operations, workplace health and safety and training while exploring the path to obtain ISO 9001 accreditation.

In addition to fostering strong relationships with The National Associated Retail Traders of Australia (NARTA) and the Australian Retailers Association (ARA), BSR's leadership has forged connections with the Governance Institute of Australia and the Australian Institute of Company Directors, which provides best practice guides, resources and support for our senior leadership team. Our external auditors, KPMG, continue to offer ongoing guidance and assurance through independent audit processes and guidance on important regulatory matters such as the proposed mandatory sustainability reporting regime.



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