

MODERN SLAVERY
FY 2024 / 2025

Modern Slavery Statement

IBS Software Pte Ltd. mission is to revolutionise the travel industry by delivering advanced digital solutions that accelerate growth, enhance efficiency, and create exceptional customer experiences. The COVID-19 pandemic has highlighted the urgent need for digital transformation in the travel sector. As the industry recovers, businesses must adapt to unpredictable travel volumes, evolving customer expectations, and heightened competition. IBS Software is committed to empowering travel companies with innovative technologies to navigate these challenges successfully and thrive in the post-pandemic era.

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1. INTRODUCTION

This statement is given to comply with IBS Software Pte Ltd. reporting obligations in accordance with the requirements of Australia’s Modern Slavery Act 2018 (Cth) and the associated guidelines. It covers the steps taken by IBS during the financial year 2024/2025 and has been approved by the board of directors.

IBS is opposed to modern slavery in all forms; human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage, and child labour. This report details the steps taken by IBS during the financial year ending 31 March 2025 to set out the steps it has taken to identify and address the risk of modern slavery occurring in its operations and supply chains.

IBS recognises the importance of sustaining and promoting fundamental human rights in all of its operations. The company’s values, principles, culture and employment policies work together to support the principles contained in the United Nation’s Universal Declaration of Human Rights and the International Labour Organisation’s Fundamental Principles and Labour Standards.

Broadly, IBS operates programs and policies that:

- Provide fair and equitable wages, benefits & other conditions of employment in accordance with local laws
- Recognise employees’ right to freedom of association
- Encourage humane and safe working conditions
- Strictly prohibit child labour
- Prohibit human trafficking
- Promote a workplace free of discrimination and harassment

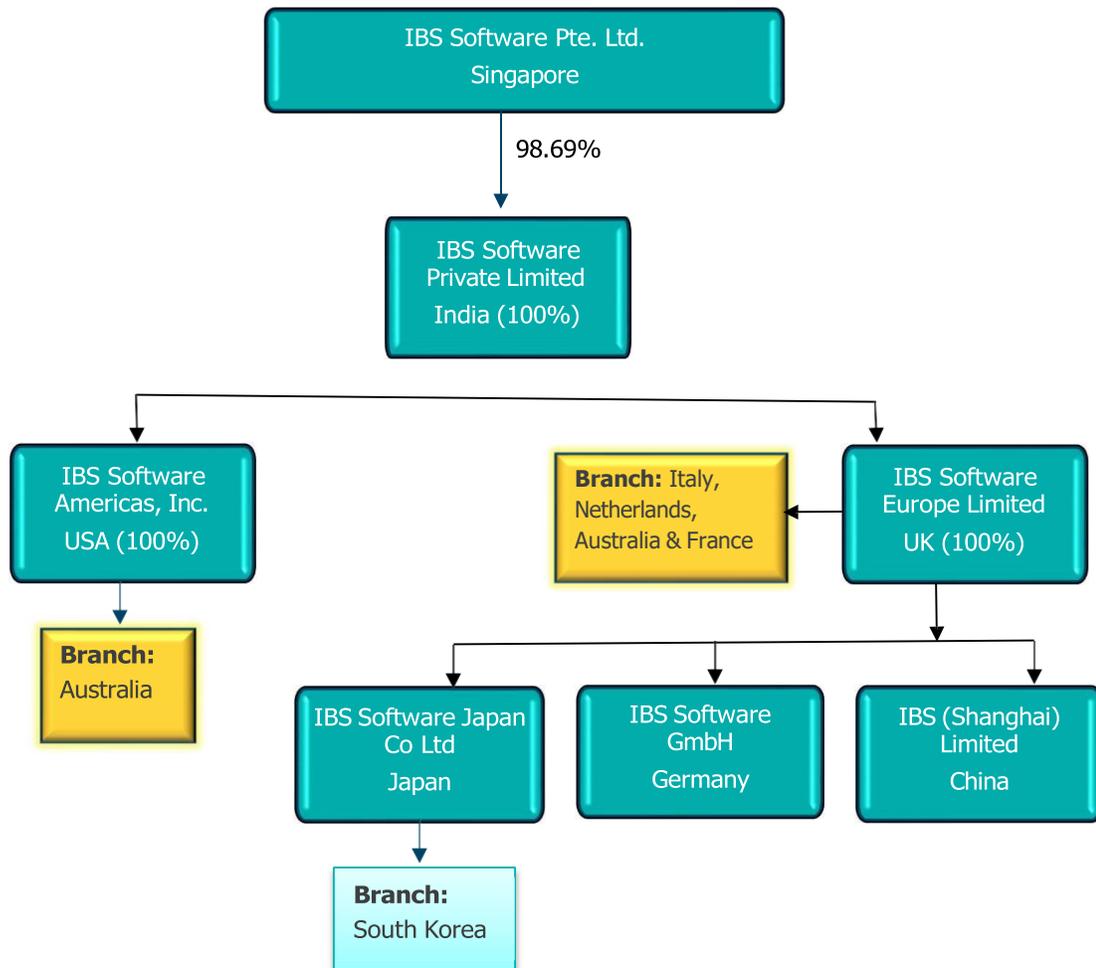


2. STRUCTURE AND OPERATIONS

2.1 Operations

IBS Software Pte Ltd. is a software solutions provider servicing the global travel industry, operating across air cargo, flight, crew and aircraft maintenance operations. IBS also provides airline passenger services systems, ancillary product sales, loyalty program management, and business-to-business distribution networks for hospitality partners, as well as operating across tour and cruise networks.

We operate in the United Kingdom and America as a subsidiary of IBS Software Pte Ltd., India. We operate branches in Italy, Netherlands, Australia and France, and also fully own subsidiary companies based in Japan (IBS Software Japan Co Ltd), Germany (IBS Software GmbH) and China (IBS (Shanghai) Limited). IBS Software Europe Limited & IBS Software Americas Inc together with its parent and all subsidiaries/fellow subsidiaries is referred to as the "Group".



2.2 Supply Chains

As a software solutions provider, the bulk of IBS's supply chains relate to the procurement of Information Technology (IT) services. For global IBS requirements, IBS sources from a range of providers across Europe, New Zealand, Singapore, United States & Canada, Korea, Japan, Australia, China, India and United Arab Emirates geographies. Their supply chains source a range of IT services and products, including licensing and use of existing software products, cybersecurity, internet services and hardware.

3. MODERN SLAVERY RISKS IN THE OPERATIONS AND SUPPLY CHAINS

During this Reporting Period, in assessing the risks of modern slavery for IBS, the following aspects:

3.1 Supply Chain Risk – Supplier Industries

IBS is aware of the potential risk of modern slavery in all countries and in all industries. As regards to our supply chain, IBS has not identified any areas of specific risk, and IBS applies its engagement process and Code of Conduct equally across all its suppliers to minimise the risk of Modern Slavery in IBS's supply chain.

3.2 Supply Chain Risk - Geographic Areas

IBS relies on international interconnected supply chains that are situated in countries generally recognised for their low susceptibility to incidences of modern slavery. By strategically establishing connections with suppliers in such countries, IBS aims to mitigate the risk of involvement in any form of modern slavery throughout its supply chains. This approach aligns with the company's commitment to uphold ethical practices and promote human rights across its operations.

4. RISK MITIGATING ACTIONS

IBS is committed to taking action to assess and address modern slavery risks. The measures described in this section are part of the holistic approach employed by the IBS Software Group and adopted by IBS as part of that Group.

4.1 Code of Conduct

IBS has developed and implemented a Code of Conduct governing its business operations and supply chain. To align with legal frameworks, the Code incorporates IBS's values, principles, culture and employment policies that work together to support the principles contained in the United Nation's Universal Declaration of Human Rights and the International Labour Organisation Fundamental Principles and Labour Standards.

As stated above, IBS operate under programs and policies that:

- Provide fair and equitable wages, benefits & other conditions of employment in accordance with local laws
- Recognise employees' right to freedom of association
- Encourage humane and safe working conditions
- Strictly prohibit child labour
- Prohibit human trafficking
- Promote a workplace free of discrimination and harassment

IBS's Code of Conduct is a central pillar of these programs and policies. Within the Code itself, explicit emphasis is placed on the promotion of humane and safe working conditions, along with the unequivocal prohibition of child labour. IBS's suppliers are required to comply with the Code of Conduct. These aspects of prevention of modern slavery are firmly embedded as integral elements of IBS's corporate culture, expected to be upheld by all employees, consultants, advisors, suppliers, vendors, agents, and contractors. Any form of modern slavery is explicitly deemed contrary to the core principles and operational framework of IBS.

4.2 Whistle Blower Policy

IBS operates a comprehensive Whistle-blower Policy across its organisation, encouraging open reporting by IBS's personnel. This policy ensures that employees can report concerns confidentially and without facing adverse repercussions when acting in the public interest.

The Whistle-blower Policy is integrated into IBS's broader Code of Conduct, extending its coverage to any supplier or other third party engaged by the company, thus ensuring its effectiveness across all stakeholders.

The policy offers protection to employees who disclose information related to criminal offenses, non-compliance with legal obligations, miscarriages of justice, and risks to health and safety. This policy also covers how these matters should be handled, addressing not only incidents that have occurred but also those that are likely or imminent.

Within the scope of the Whistle-blower Policy, IBS recognises that modern slavery within its operations and supply chains would fall under the aforementioned matters, actively encouraging employees who suspect or have knowledge of modern slavery to report such instances.

The policy explicitly prohibits subjecting employees to detriment or dismissal for raising genuinely-held concerns in the public interest. This provision is crucial in ensuring the effectiveness of the policy and fostering a safe reporting environment.

In the event that an employee is unsatisfied with the outcome of an internal investigation, they have the option to report their concerns to external bodies, as allowed by IBS's Whistle-blower Policy. In such cases, the same level of protection for employees will continue to apply regarding external disclosures.

IBS reserves the right to refer an employee's or a third party's disclosure to the relevant external authority if wrongdoing is identified. This ensures that appropriate remediation measures can be taken to address the reported issues.

Overall, IBS's Whistle-blower Policy plays a vital role in promoting transparency, accountability, and the eradication of unethical or illegal practices within the organisation and its supply chains (including all forms of modern slavery).

4.3 Employment Policies

To uphold its commitment to prevent any instances of modern slavery within its operations, IBS ensures that all employees are provided with formal employment contracts and conducts regular audits to verify proper payment practices. Furthermore, IBS strictly adheres to regulations regarding legal working age, ensuring that no child labour is employed within the organisation. IBS does not retain any identification or travel documents of its employees, preserving their personal freedom and autonomy.

Recognising the need for comprehensive policies, IBS has implemented various measures to mitigate the risk of modern slavery occurring directly within its operations. These include the following:

- Anti-Sexual Harassment & Bullying Policy
- Employee Grievance Resolution Policy
- Anti-Bribery & Corruption Policy
- Health & Safety policies

These policies not only contribute to the overall well-being and fair treatment of employees but also serve as safeguards against any potential modern slavery practices within IBS's business.

IBS takes a diligent approach to ensure that all employment contracts comply with the local laws and regulations applicable in each jurisdiction where the company operates. This commitment underscores IBS's dedication to uphold legal standards and promote responsible employment practices throughout its global operations.

By incorporating these robust policies conducting regular reviews and updates of these policies and complying with local laws, IBS maintains a strong framework to prevent and detect any potential instances of modern slavery within its own operations. The company remains steadfast in its commitment to fostering a safe, ethical, and inclusive working environment for all employees.

4.4 Supplier Obligations and Adherence

IBS has implemented a comprehensive procurement policy aimed at ensuring ethical practices throughout its supply chain. As part of this policy, a direct link to the company's code of conduct is included on all purchase orders requiring suppliers to comply with it.

By mandating the inclusion of the code of conduct on purchase orders, IBS emphasises the importance of adhering to ethical guidelines and principles not only within its own operations but also among its suppliers and vendors. This proactive approach serves as a constant reminder of the company's commitment to conducting business in a responsible and transparent manner.

The inclusion of the code of conduct on purchase orders fosters a culture of accountability and integrity among IBS's supply chain partners. Suppliers and vendors are encouraged to familiarise themselves with the code of conduct and align their practices accordingly, ensuring that the entire procurement process aligns with ethical standards.

Moreover, this requirement demonstrates IBS's dedication to promoting responsible sourcing practices and mitigating the risks associated with unethical behaviours, such as modern slavery, human rights violations, and environmental harm. By making the code of conduct easily accessible to all stakeholders involved in the procurement process, IBS emphasises its commitment to fostering a sustainable and socially responsible supply chain.

Through this integrated approach, IBS strives to create a network of suppliers and vendors who share its values and adhere to the same high standards of ethical conduct. The link between the procurement policy and the code of conduct serves as a tangible manifestation of IBS's commitment to transparency, accountability, and promoting ethical business practices throughout its procurement activities.

5. DUE DILIGENCE

We carry out due diligence on our suppliers as part of the onboarding process as a key element of our initiative to identify and mitigate risks within our supply chain. Multiple vendors are evaluated for all the transactions & ensure that we have alternate vendors for sourcing. Proper evaluation on local support, availability of spare parts, etc., are taken into consideration.

6. ASSESSING THE EFFECTIVENESS OF RISK MITIGATING ACTIONS

IBS assigns the Human Resources and Company Affairs Departments with the responsibility of regularly evaluating the effectiveness of the Whistle-blower policy and the Code of Conduct, to ensure that both policies are working in practice within the IBS business.

In addition, to ensure accountability, external auditors conduct annual audits, including SOX and SOC Audits, to assess the enforcement of the Code of Conduct and the whistle-blower policy. Compliance with the Code is monitored, any breaches are documented, and a quarterly report is submitted to the Audit Committee.

7. TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, IBS provides training to all staff on its policies and on the Code of Conduct when they join the company, and employees are able to access these policies on IBS's systems at any time.

8. CONSULTATION PROCESS

The Code, which encompasses the Whistle-blowing Policy, establishes a framework to ensure comprehensive compliance by both IBS Software Pte Ltd. and the third parties it collaborates with. This Code extends beyond IBS Software Pte Ltd. and encompasses all entities within the IBS group. Therefore, the Whistle-blower policy and Code of Conduct provide the same safeguards not only to IBS Software Pte Ltd. but also to its fully owned subsidiaries located in Australia. These protections continue to be extended and applied to third parties engaged by the branches and subsidiaries, maintaining appropriate measures to safeguard against the risks of modern slavery throughout the entire corporate group.

During the reporting period covered by this statement (1 April 2024 to 31 March 2025), we actively engaged and consulted with all companies we own or control (as outlined on page 4) throughout the development of this statement. This process involved ongoing communication to ensure entities understood their obligations under the Modern Slavery Act 2018, including the relevant reporting requirements and the expectations placed on them. We also discussed the actions we propose to implement to identify, assess, and address modern slavery risks within our operations and supply chains, and provided entities with relevant guidance materials, updates, and support to promote consistency and compliance across the group.

9. CONTINUOUS DEVELOPMENT

IBS continuously develops and refines its internal policies to identify, assess, and mitigate the risks of modern slavery within the IBS Group operations and supply chains. IBS risk management framework includes regular audits, supplier assessments, and due diligence processes that align with legislative obligations. Through these measures, IBS strives to foster a culture of transparency, accountability, and continuous improvement in all compliance efforts relating to modern slavery.

This Modern Slavery Statement was approved by the Principal Government Bodies of Australia Branch of IBS Europe Limited (624 066 459) and IBS Software Americas Inc. (146 137 555).

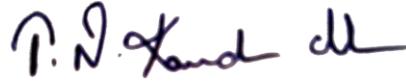
Saikumar Viswanathan

Mr. Saikumar Viswanathan

IBS Software Americas Inc.

General Counsel/ Vice
President

Date: 07.10.2025



Mrs T N Kanchana Chitra

IBS Europe Limited

General Manager/
Secretary

Date: 07.10.2025