

Modern Slavery Statement 2022

Introduction

This statement is made pursuant to the Modern Slavery Act 2018 (Cth) (the 'Act') and covers Travellex Australia Holdings Pty Ltd (ABN: 98 105 260 035) and its subsidiary company Travellex Limited (ABN: 36 004 179 953) (together, 'Travellex', 'we', 'our'). This statement sets out the steps we have taken to address and mitigate the risks of modern slavery in our operations and supply chain for the reporting period 1 January 2022 to 31 December 2022.

Structure

Travellex is a leading money services business headquartered in Sydney, with over 300 employees. Travellex Limited is subject to the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (AML/CTF Act) and it has stringent employee due diligence policies in place to meet the requirements of the AML/CTF Act.

Travellex Limited is 100% owned by Travellex Australia Holdings Pty Ltd which is also incorporated in Australia. Travellex Australia Holdings Pty Ltd is a subsidiary company of Travellex International Limited, incorporated in the UK.

Travellex International Limited and its subsidiary companies ('Travellex Group') also have a Modern Slavery Policy in place, and this constitutes the Travellex Group's commitment to its Modern Slavery requirements. Being part of the Travellex Group, both entities in Australia are also subject to the Modern Slavery Act 2015 due to its parent entity being headquartered in the United Kingdom.

Operations

Our mission is to simplify our customers' access to international money, however and whenever. We have grown to become one of the market leading specialist providers of foreign exchange products, solutions and services. We have developed a growing network of over 150 stores and ATMs in some of the major Australian airports, premium shopping malls, high street locations, and city centres.

We have built a growing online and mobile foreign exchange platform, and we also process and deliver foreign currency orders for major banks, financial institutions and travel agencies. In addition, we source and distribute large quantities of foreign currency banknotes for customers on a wholesale basis - including for international financial institutions. We also offer a range of remittance and international money transfer products.

Supply Chain

We use the products and services of a wide range of suppliers and third parties to support general day-to-day business activities and operations. These include but are not limited to, its retail stores, ATMs, the sourcing and distribution of foreign exchange banknotes, its IT platforms and systems, and its offices. Travellex believes that our presence across the entire value chain and our decentralised structure supports our ability to identify and carefully choose appropriate suppliers. As a trusted brand in foreign exchange, we are committed to act ethically with integrity and transparency in all business

relationships throughout the supply chain and vendor management, ensuring appropriate due diligence and ongoing assurance processes are completed to identify and assess potential risks within the supply chain and to mitigate the risks of slavery and/or human trafficking.

In order to deliver great service to our customers and business partners, we source foreign currency from reputable, approved foreign exchange providers, ensuring appropriate validation is completed prior to sourcing, and continually reviewing these customers and partners.

Risks of Modern Slavery Practices

We assessed the modern slavery risks in our operations and supply chains over the reporting period to consider the risk that we are causing, contributing, or directly linked to modern slavery practices.

Overall, the risk is low. We engage directly with suppliers who have their own dependencies on third-party suppliers, however we have a robust supplier due diligence and risk assessment process in place in line with our Supplier Management Policy and framework in order to mitigate any specific risks.

For any customers that we deal with in higher risk geographical locations, we also have a detailed due diligence policy and program in place aligned to the AML/CTF Act requirements we are required to comply with.

Steps Taken in 2022

During 2022, we have continued our program of systematic reviews of third parties and suppliers in order to mitigate the risk of Modern Slavery within our supply chain. These have included:

- Identifying and assessing potential risk areas when engaging new suppliers and reinforcing due diligence checks in high-risk areas as part of the supplier selection process.
- Performing ongoing due diligence when reassessing existing suppliers.
- Continuing to re-assess our key supply network by asking questions which assess our suppliers' modern slavery risk and the treatment by our suppliers of their people.

At Travelex, we require the highest standards of personal and professional honesty and integrity from our employees in all business dealings and relationships, including with customers, other employees, and suppliers. We will also continue to ensure that steps are taken to embed into the culture of the business, systems and controls to prevent slavery and human trafficking risk.

Policies and Employee Training

- We have clearly communicated to all colleagues that they must adhere to the standards outlined in the Anti-Bribery and Anti-Corruption suite of policies, which incorporates modern slavery.
- Other documents relevant to preventing modern slavery in our operations include the Global Ethical Conduct Policy along with the Supplier Management Governance Policy which are approved by the Group Risk Committee and endorsed locally. We will continue to raise awareness of modern slavery within the colleague network, completed by training, communication, and internal blogs.

- We have systems in place to encourage the reporting of concerns or breaches of policy via the whistle-blowing gateways and ensures the protection of any whistle-blower. Annual testing is also completed to ensure these gateways are operational. This was recently completed in May 2023.

Travelex Commitment

We are committed to acting ethically and we comply with all laws, regulations and rules applicable to our business as well as demonstrating the highest professional standards. Accordingly, we will continue to monitor the effectiveness of the programme, implementing enhancements when required, and ensuring that policies and procedures which mitigate the risk of modern slavery are implemented. Annual reviews will be conducted in addition to audits of the associated policies and procedures. Our approach to managing modern slavery risks is an integral part of our approach to respecting human rights and we expect our business partners to adhere to the same exacting standards and values.

Governance

The ongoing oversight for the continuous evolution of the policy and procedures relating to modern slavery sits within Travelex's Compliance and Risk team, with ongoing support from Travelex's Procurement, Human Resources, Legal and Audit functions.

Non-compliance

We have a zero tolerance for breaches, as outlined in our various policies. Non-compliance in relation to modern slavery laws and internal policies could constitute misconduct or gross misconduct and result in disciplinary action including dismissal of our colleagues; and the termination of relationships with suppliers, vendors and other third parties.

This statement was approved by the boards of Travelex Australia Holdings Pty Ltd and Travelex Limited.



Darren Brown

Director of Travelex Australia Holdings Pty Ltd and
Travelex Limited

Date 26/07/2023