

Modern Slavery Statement

Plenti Group Limited
2023

Plenti

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1. A message from our CEO

This is Plenti's first Modern Slavery Statement (**Statement**), covering the reporting period between 1 April 2022 to 31 March 2023 (**reporting period**). It outlines the steps we have taken to identify and manage modern slavery risks in our operations and supply chain, and how we are addressing our obligations under the Modern Slavery Act 2018 (Cth) (**Act**).

This is a joint Statement made pursuant to the Act, for the Reporting Period, covering the following reporting entities:

- (a) Plenti Group Limited ABN 11 643 435 492; and
- (b) Plenti Pty Limited ABN 29 161 376 638.

Plenti takes a group approach to modern slavery and all relevant policies and processes apply to each reporting entity and the entities wholly owned or controlled by them (for the purposes of this statement collectively referred to as "**Plenti**", "**we**" or "**our**").

We recognise that modern slavery is a significant global issue which can occur anywhere, not just in developing countries and economies. We support the objectives of the Act and commit to minimise the risk of modern slavery within our operations and supply chain.

The Board of Plenti Group Limited (Board) has reviewed and approved this statement on behalf of the reporting entities on 20 September 2023.



Daniel Foggo
Executive Director and Chief Executive Officer

2. About us

2.1 Our approach to modern slavery

This Statement outlines our approach to identifying and addressing any risks of modern slavery in our operations and supply chain, the initial steps we have undertaken to assess and address any identified risks, and how we propose to assess the effectiveness of the steps identified to ensure we continue to monitor and manage any actual or potential modern slavery risks.

Our approach to modern slavery is driven by our Risk Management Framework and supported by our values.

2.2 Risk Management Framework

Our Risk Management Framework sets out how we have embedded risk management in our operations and decision making and enables us to proactively identify, respond to, and manage risk. Additionally, the Risk Management Framework including our Risk Management Policy clearly articulates the roles, responsibilities and accountabilities of individuals and committees involved in the risk management process.

Additional information about our Risk Management Framework is set out in our Corporate Governance Statement and Audit and Risk Management Charter, which are available on our website.

2.3 Our values

The establishment of Plenti in part reflected an ambition to enable borrowers and investors to participate in a more fair and equitable financial system. Intrinsicly linked to this ambition is our commitment to providing value to our borrowers and investors, and contributing positively to the environment and community in which we operate.

We have therefore established a set of core values which represent our ambitions and support a strong governance and risk culture. These core values are a pillar of our culture and the framework which empowers Plenti's employees to identify, analyse, plan and act upon risk:

- Be the best: We're a high-performance team with ideas that make a difference.
- Do what's right: Our decisions matter.
- Make it happen: We keep it simple, do it together, and get the job done.
- Think like a customer: We never forget that our customers are what it's all about.

3. Plenti's structure, operations and supply chains

3.1 Operations

Plenti is a technology-led consumer lending and investment company listed on the Australian Securities Exchange. As at 31 March 2023, we had over \$3.5bn in cumulative loans funded, over 100,000 borrowers and over 26,000 registered investors. Our core business activities include:

Consumer lending: Plenti provides consumer lending products to finance the purchase of a range of goods and services. The consumer lending products provided by Plenti include automotive, green and personal loans.

Commercial lending: Launched in 2021, Plenti provides finance to commercial customers, including companies and sole traders, for the purchase of vehicles for commercial use.

Plenti Lending Platform: The Plenti Lending Platform provides a unique platform for retail investors to make a fixed-income investment in loans financed by Plenti.

Plenti Wholesale Lending Platform: The Plenti Wholesale Lending Platform provides a platform for wholesale investors to invest their funds in loans financed by Plenti.

3.2 Structure

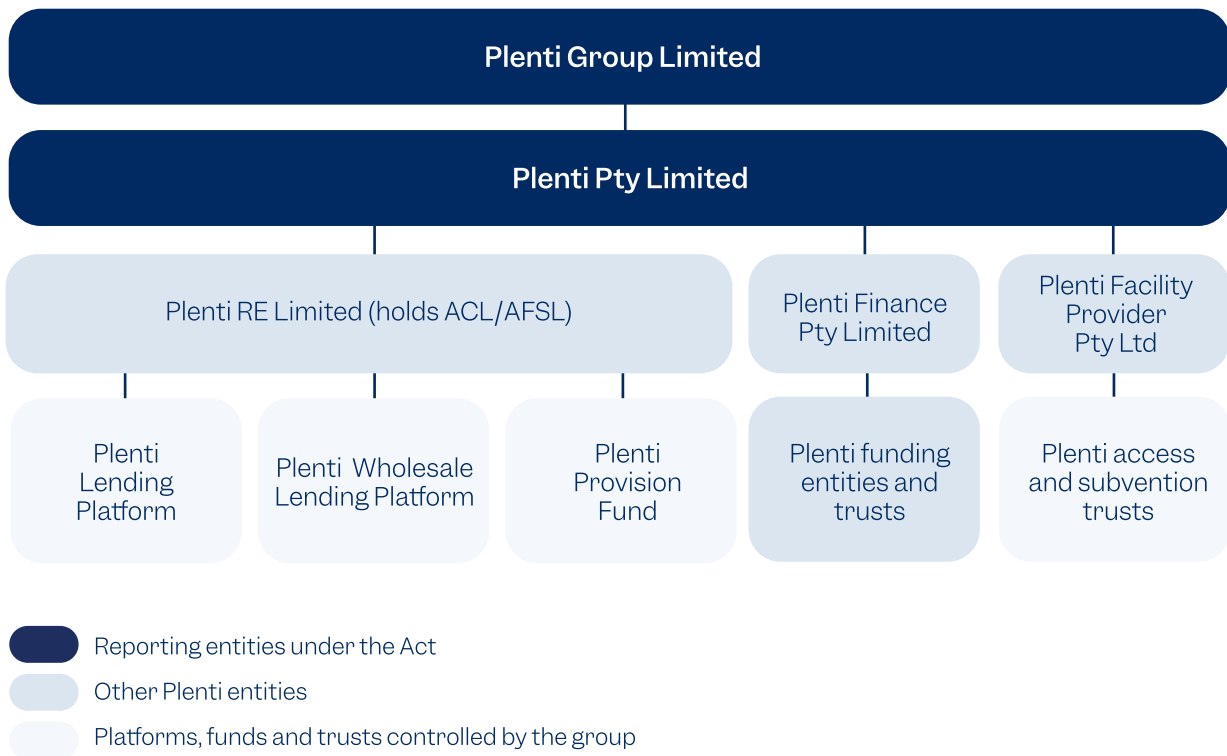
Plenti Group Limited is an Australian listed public company which operates its core business activities through its wholly-owned subsidiary companies, which include:

Plenti Pty Limited: the main operating subsidiary in Plenti's corporate group.

Plenti RE Limited: holds an Australian Financial Services Licence and an Australian Credit Licence, which enables Plenti to undertake a majority of its core business activities. Plenti RE Limited is also the Responsible Entity of the Plenti Lending Platform and trustee of the Plenti Wholesale Lending Platform.

Plenti Finance Pty Limited: the main funding subsidiary of Plenti and the credit provider under loans funded by Plenti as part of our securitisation program.

A simplified version of Plenti's corporate structure is provided on the next page.



As at 31 March 2023, Plenti employed over 200 staff, with a majority based in either our head office in Sydney or our second office in Adelaide. A small number of our employees were based in each of Queensland, Victoria and Western Australia.

During the Reporting Period, Plenti contracted approximately 20 personnel in each of the Philippines and Vietnam through external labour hire providers. Since the end of the Reporting Period, we have reduced the number of contractors engaged in the Philippines to approximately five to align with operational requirements. Our team of contractors in the Philippines provide application processing services and the team of contractors in Vietnam provide IT engineering services. We maintain close relationships with our external labour hire providers to ensure we retain a high level of oversight over their operations, including the wellbeing and treatment of overseas personnel.

3.3 Suppliers

To support our offices and core business activities, we engage a wide range of suppliers ranging from multinational organisations to small businesses. In the Reporting Period, we acquired goods and services from over 300 direct suppliers, many of which are technology providers based in Australia and overseas.

3.4 Partners

Plenti partners with a range of businesses to assist with distribution of our products, most of whom are based in Australia. These partners include advertisers, finance brokers, renewable energy providers, automotive dealers and manufacturers, loan comparison websites and lawyers. Plenti considers its partners to be suppliers for the purposes of this Statement and its obligations under the Act.

Our supply chain is made up of tiers. Tier 1 in our supply chain comprises the suppliers with whom we have a direct contractual relationship and Tier 2 comprises the suppliers of our Tier 1 suppliers.

4. Our risk areas

4.1 Risk assessment methodology

Our modern slavery risk assessment comprised of two parts; a supply-chain mapping exercise and a desktop audit. In developing our modern slavery risk assessment, we determined it was appropriate to initially focus on our Tier 1 suppliers and therefore both the supply-chain mapping exercise and a desktop audit were primarily conducted in relation to Tier 1 suppliers.

Supply-chain mapping

We conducted a mapping exercise to identify Plenti's supply chain structure and resulting risk trends. This exercise was necessary to assess Plenti's overarching risk profile and assisted us to target our subsequent desktop audit by identifying:

- a) industry and types of goods and services supplied;
- b) geographic location of supplier operations;
- c) visibility over supplier operations;
- d) nature of labour arrangement and practices; and
- e) existing or planned modern slavery risk mitigation.

Desktop audit

To ensure we captured any potential or actual modern slavery risk that may exist in each key Tier 1 supplier's business, we undertook a desktop audit of each key supplier that was onboarded during, or prior to, the Reporting Period. This methodology ensured that our risk assessment would seek to identify the most material risks presented by new suppliers as well as those presented by existing suppliers of which we were unaware at the time of onboarding.

During the Reporting Period, we completed an audit on over 100 key Tier 1 suppliers. In future reporting periods, we expect to expand our review to a larger proportion of Tier 1 suppliers before assessing suppliers in additional tiers, such as Tier 2 suppliers.

4.2 Plenti's Modern Slavery Risks

We acknowledge that our activities are not remote from modern slavery risks. In order to conduct our core business activities, we have formed a wide variety of complex relationships with suppliers in a range of industries in Australia and overseas. Our operations and supply-chains inevitably expose us to modern slavery risks which require a systematic and rigorous approach to risk assessment. The risk assessment we have undertaken has provided a better understanding of modern slavery risks within our organisation and enabled us to highlight key areas of potential concern.

The risk assessment we conducted on our key Tier 1 suppliers did not identify any material exposure to modern slavery risk within our operations or supply chain during the Reporting Period but did identify a relatively narrow area of potential modern slavery risk relating to high-risk geographies. From our analysis of our supply-chain mapping exercise and desktop audit we have determined that our overall modern slavery risk is low and that certain goods and services provided by some Tier 2 suppliers or suppliers of subsequent tiers may expose us to additional categories of modern slavery risk.

Our suppliers in the Asia-Pacific region presented the highest modern slavery risk of our key Tier 1 suppliers with one key supplier located in each of the Philippines and Vietnam. Our key supplier in the Philippines prepares modern slavery statements under the Act and, in their most recent statement, reported that they did not identify any instances of modern slavery in their operations or supply chain. Our key supplier in Vietnam does not prepare a modern slavery statement but has committed to a high standard of ethics including the protection of human rights, labour standards, the environment and anti-corruption as expressed in the Ten Principles of the United Nations Global Compact, Appendix 1.

5. Our actions

During the reporting period we revised our governance and policy framework, reviewed our existing supplier onboarding policy and process and undertook an initial modern slavery risk assessment, comprising of a supply-chain mapping exercise and desktop audit.

5.1 Governance and policy framework

We believe a comprehensive corporate governance framework is essential to appropriately manage modern slavery risks within our operations and supply-chain. Each of the following statements, policies and codes assists us to identify, assess, document and mitigate our modern slavery risks.

Corporate Governance Statement

We are committed to effective and responsible corporate governance and believe that good governance outcomes are achieved through exemplary ethics, transparency, and openness.

Our corporate governance statement describes the framework we have implemented to establish the roles, duties and responsibilities of Plenti's Board and management, and incorporates Plenti's values, Code of Conduct and risk management framework. The corporate governance framework has been designed to reinforce Plenti's commitment to always acting lawfully, responsibly and ethically in pursuing its business operations and strategic objectives.

Modern Slavery Policy

Our Modern Slavery Policy sets out our approach to managing our modern slavery risk and includes practical guidance and procedures to ensure we appropriately identify, assess, document, report and mitigate our modern slavery risks.

The policy demonstrates our commitment to respecting and supporting the dignity, well-being and human rights of our employees and those who we engage with through our supply chain. This commitment is based on the International Bill of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, and our approach is based on the UN Guiding Principles on Business and Human Rights.

Supplier Code of Conduct

Suppliers are an integral part of our business, helping us provide fairer, faster loans to our customers. It is therefore essential that our suppliers share our values and standards and operate their businesses in an ethical and honest way. Our Supplier Code of Conduct describes our commitment to ensuring our values, and those of our suppliers, reflect all relevant international standards such as the Universal Declaration of Human Rights, the International Labour Organization Declaration on Fundamental Principles and Rights at Work, and the United Nations Guiding Principles on Business and Human Rights.

Whistleblower Policy

The purpose of our Whistleblower Policy is to help deter unethical, illegal, fraudulent, corrupt or dishonest conduct, including any instances of modern slavery in our operations or supply chain. This policy also provides transparency around how we receive and investigate reports of relevant conduct and provide support, safety and security to the individuals that report the conduct.

5.2 Supplier onboarding policy and process

During the Reporting Period, we revised our supplier onboarding process and Vendor Management Policy as part of our organisation-wide strategy to manage our supply-chain risks, including modern slavery.

Supplier onboarding process

The revisions made to our supplier onboarding process were necessary to better identify our exposure to modern slavery risks presented by our suppliers and ensure suppliers were aware of our commitment to eliminate modern slavery. These revisions included:

- a) New questions in our supplier questionnaire to collect information about any modern slavery risks associated with new suppliers; and
- b) A requirement that all new suppliers receive a copy of our Supplier Code of Conduct which sets out our expectations for our suppliers, contractors, business partners and service providers (including their employees, representatives and subcontractors).

Vendor Management Policy

We developed a new Vendor Management Policy to capture our existing strategies for managing supply-chain risks and set out the process necessary to manage a range of new and emerging supplier risks. In accordance with this policy, we review of all new suppliers to identify, assess, document and mitigate all relevant risks prior to outsourcing any of our processes or services.

5.3 Initial modern slavery risk assessment

The initial modern slavery risk assessment we undertook is described in detail in paragraph 4.1 of this Statement.

6. Assessing effectiveness of assessing and addressing risks

We commit to continually improving how our organisation monitors, and responds to, modern slavery risks, including:

- a) Improved tracking of suppliers that have been onboarded through our improved supplier onboarding process, including defining review frequency;
- b) Continuing the desktop audit of suppliers to increase the proportion of suppliers audited and reporting relevant findings to our risk committees and the Board;
- c) Periodically reviewing all relevant policies and processes, including the Supplier Code of Conduct and Modern Slavery Policy to ensure they reflect best practice approaches;
- d) Collecting feedback from the Board and risk committees on the progress of our modern slavery program;
- e) Introducing new training relating to modern slavery and monitoring the number of individuals trained; and
- f) Introducing new modern slavery clauses in our template agreements and monitoring the proportion of updated templates.

7. Consultation and approval

To implement our modern slavery response program and develop this statement, we consulted with the relevant companies we own or control and key stakeholders from relevant parts of the organisation, including legal and compliance, sales, procurement and people and culture.

Prior to approval by the Board, this statement was reviewed by key members of our Executive Committee, including the directors of Plenti RE Limited and Plenti Pty Limited.