

Modern Slavery Statement 2022.

Date: 25 November 2022



indue

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ABN 97 087 822 464

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Background

This Modern Slavery Statement is made on behalf of Indue Limited (ABN 97 087 822 464) (Indue) in accordance with the requirements of the Modern Slavery Act 2018 (Cth). This Statement is in respect of the 12 month period ending 30 June 2022 (reporting period).

Indue acknowledges its role and responsibilities in seeking to safeguard human rights through ethical and sustainable business practices.

This Statement sets out Indue's intent to understand modern slavery risks related to its business, including its supply chains, and to put steps in place to identify and, where required, remove modern slavery risks.

This is Indue's inaugural Modern Slavery Statement. Indue is committed to continuous improvement.

This Modern Slavery Statement was approved by the Board of Indue on 25 November 2022.

Frank Gullone, Chairperson



25th November 2022

Company profile

Indue is Australian owned and operated, with over 55 years' experience in the payments industry. Indue is an Authorised Deposit-Taking Institution (ADI) that is authorised under the Banking Act to undertake banking services in Australia. Owned by 15 mutual and community banks, Indue's portfolio of clients include financial institutions, the Federal Government, retailers, commercial entities, finance companies, mortgage originators and church development funds.

The principal activities that are undertaken by Indue include:

- transaction processing services, financial crime services, settlement services, and payment scheme sponsorship services; and
- payment and financial crime management software platforms.

Business operations and supply chains

Indue employs approximately 190 staff and engages a further 30 contractors. All employees are based in Australia. Indue's offices are located in Brisbane and Sydney.

Indue seeks to build strong long-term relationships with suppliers and business partners. Indue has a comprehensive supplier management framework that governs the onboarding, ongoing management and offboarding of suppliers.

Indue suppliers can be broadly classified as:

- Information and Communication Technology - software and hardware
- financial services
- professional Services
- property and facility management
- telecommunications.

Modern slavery risks

Within Indue's direct business

Indue's operations primarily involve the provision of payments and transactional banking products and services to business customers in Australia.

Indue's workforce is predominantly comprised of skilled professional workers based in Brisbane and Sydney. We have robust hiring and procurement policies and frameworks in place to ensure we are compliant with all applicable laws and regulations of the jurisdictions where we are working. Indue's employees are covered by the Banking, Finance and Insurance Award and Indue periodically reviews its own compliance with the Award and labour laws.

We consider the modern slavery risks in our direct business operations to be low and appropriately managed through our internal policies and frameworks.

Within Indue's supply chain

Indue's modern slavery framework requires a risk assessment to understand and identify potential modern slavery risks across our supplier relationships.

Indue considers that a relatively low degree of modern slavery risk arises in respect of its Australian-based suppliers given the strong local protections under labour and modern slavery laws, and the nature of the industries in which they operate.

Areas of higher risk are associated with Information and Communication Technology (ICT) supply chains that extend into higher risk regions.

While some of Indue's suppliers are located in countries that may be considered higher risk from a modern slavery perspective, Indue has conducted a comprehensive review of the modern slavery risks. This included for one supplier a recent site visit.

Indue has not been made aware of any current (or prior) modern slavery allegations against its suppliers. If modern slavery is suspected, we will ensure appropriate action is taken including:

- Investigating the alleged conduct
- Engaging with suppliers to express our concerns and work with them to address and remediate the situation.

In the event the supplier is unwilling or unable to remediate, again, appropriate action will be taken including considering:

- Abstaining from entering a contractual agreement or terminating the existing contract
- Reporting the conduct to the relevant authorities.

Risk Management Framework

Indue's modern slavery framework is embedded in our Procurement and Supplier Management Framework and Enterprise Risk Management Framework. It requires new suppliers to be assessed for modern slavery with a commensurate level of due diligence completed, as well as periodic review.

We categorise suppliers in relation to modern slavery risks as inherently low, medium or high according to various criteria, including the type of industry and the region in which their headquarters and relevant operations are based. The outcome of this assessment informs the engagement and due diligence undertaken.

Modern slavery due diligence for new and existing suppliers may include a review of a supplier's existing modern slavery statement, the completion of Indue's modern slavery questionnaire and/or an internal supplier controversy search using available media. The questionnaire requires that suppliers provide information about their domicile, workforce and processes they may have in place to assess modern slavery within their supply chains. This information is reviewed and used to assess and identify any risks of modern slavery in the supplier's practices and what actions may potentially be required.

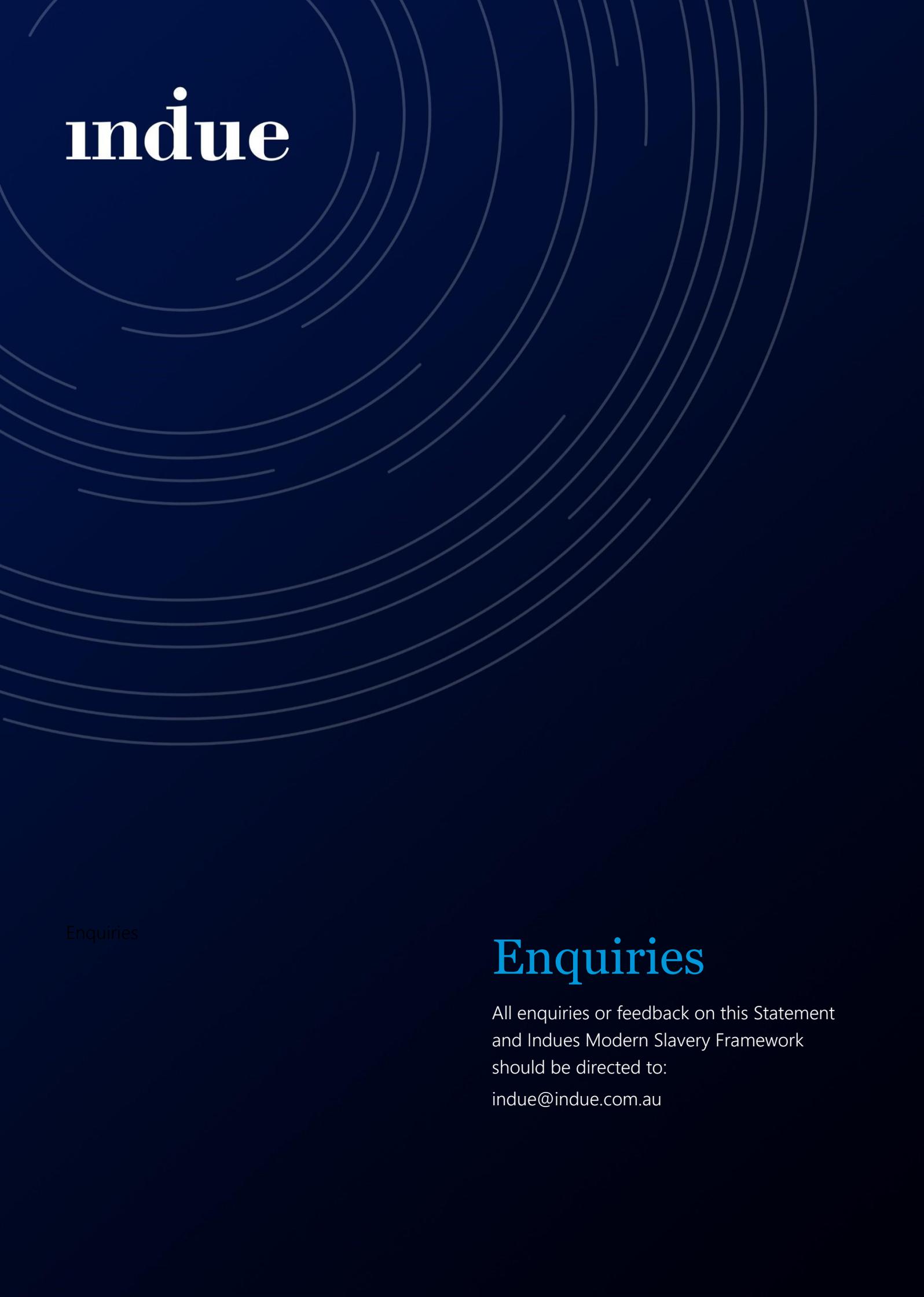
Model modern slavery clauses have been prepared and will continue to be rolled out into new or varied supplier contracts. Indue appreciates the modern slavery responsibilities of its corporate clients, and readily agrees to client requests for amendments to their contracts and responses to modern slavery questionnaires.

For this initial reporting period Indue has primarily focused on our material and key suppliers. Indue has obtained external advice which has identified areas to improve our modern slavery risk management approach.

Indue recognises the need for all its staff to understand what is modern slavery, and how to identify and action any potential modern slavery issues.

Commitment

Indue recognises and understand the importance of the Modern Slavery Act 2018 (Cth) and is committed to continually improving or approach to identify, assess and manage modern slavery risk in our operations and supply chain in an ever-changing environment.

The image features a dark blue background with a series of concentric, light blue circular lines that create a ripple effect. In the upper left quadrant, the word "indue" is written in a white, lowercase, serif font. The letter 'i' has a distinct dot.

indue

Enquiries

Enquiries

All enquiries or feedback on this Statement and Indues Modern Slavery Framework should be directed to:
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