

REPORTING ENTITY:

Now Finance Group Holdings Limited ACN 651
802 596 (**NOW Finance**)

REPORTING PERIOD:

1 July 2024 – 30 June 2025

PURPOSE

This Modern Slavery Statement (**Statement**), covering the Reporting Period, outlines the steps we have taken to identify and manage modern slavery risks in our business and supply chain and how we are addressing our obligations under the Modern Slavery Act 2018 (the **Act**).

This is our first published Statement.

INTRODUCTION

We recognise that modern slavery and forced labour are issues of increasing global concern and can occur anywhere and in any economy. Modern slavery is fundamentally unacceptable with our business and supply chains and addressing modern slavery risk is an important element in our overall approach to business and human rights.

NOW Finance supports the objectives of the Act and commits to minimising the risk of modern slavery within our operations and supply chain.

1. About Now Finance

Founded in 2012, NOW Finance is a technology-led Australian non-bank financial institution specialising in lending consumer credit to individuals in Australia, offering personal and automotive loans that are distributed digitally via brokers, directly to consumers and through partnerships.

NOW Finance is based and headquartered in Melbourne with approximately 100 staff members. A small number of these staff members are located in Western Australia, Queensland and New South Wales.

As at March 2025, we have funded over \$2.7b in loans to Australian individuals and have approximately 55,000 active accounts currently. We have partnered with over 7,000 brokers nationwide and have won over 30 industry awards.

Setting the tone from the top, the NOW Finance Board recognises the need to observe the highest standards of corporate practices and business conduct. The Chief Executive Officer is responsible for ensuring NOW Finance meets its human rights responsibilities.

NOW Finance has assessed the risk of modern slavery in its products, services and supply chains as very low.

2. Now Finance's Structure, Operations, Products And Supply Chains

a. Structure

NFGH is an unlisted company incorporated in Australia. It has a diverse shareholder base comprising NOW Finance executives and employees and sophisticated investors.

NOW Finance operates its core business activities through its wholly owned subsidiaries, which include (but are not limited to):

- Now Finance Group Pty Ltd ACN 158 703 612, the only employing entity, the main operating entity and holder of the Australian Credit Licence (**ACL**);
- NF Finco 2 Pty Ltd, the credit provider for loans funded by NOW Finance; and
- NF Securities Pty Ltd, the holder of the Australian Financial Services Licence (**AFSL**).

NOW Finance operates only in Australia with no overseas operations or staff employed outside of Australia. It has three outsourced service providers situated in the Philippines and India.

b. Operations

NOW Finance is a technology-led consumer lending business based and headquartered in Melbourne. The majority of our 100 strong staff members are located in Melbourne with a small number based in Queensland, Western Australia and New South Wales.

We use proprietary technology to manage the growing loan book and to assess applications for credit from Australian individuals. We have entered into a number of securitisation transactions and have a number of funding warehouses with Australian and global reputable funders.

Although NOW Finance has no operations outside Australia, we do have contractual relationships with certain outsourced service providers situated in the Philippines and India. These consist of an internal audit service comprising 8 individuals in Chennai, India, 2 software developers also in India and approximately 50 individuals in a call center in Cebu, Philippines.

We maintain very close relationships with our external service providers to ensure we retain a high level of oversight of their operations, including the wellbeing and treatment of the contracted personnel. Certain executives and leaders of the business make very regular in-

person visits to the call center in Cebu and the staff in Cebu are treated, managed, trained and celebrated in ways that mimic our treatment of our Australian staff.

c. Products

NOW Finance provides individuals with access to consumer credit regulated under the *National Consumer Credit Protection Act 2009 (Cth)*. The products include personal loans (secured and unsecured) and automotive loans:

- that are between \$3,000 to \$150,000;
- at a fixed interest rate, with fixed repayments (weekly, fortnightly or monthly);
- for a term of between 12 months to 7 years; and
- with no extra or early repayment fees.

All applications for credit are assessed thoroughly and in compliance with Australian federal and state laws and guidelines set forth by the regulator, the Australian Securities and Investments Commission.

d. Supply Chains

As an online based Australian lender of consumer credit based in Melbourne, NOW Finance uses suppliers in the normal course of its business, such as broker referrers, IT, telecommunications, the rental of premises, printing and stationery and catering.

Suppliers such as broker referrers assist with the distribution of our products and are all based in Australia. These broker referrers undergo a bespoke onboarding and accreditation process prior to distributing our products.

Other than the Indian outsourced service provider for internal audit services which is an entity incorporated in India, the provider of call center services in the Philippines, and a small number of reputable global and local IT and funding suppliers who are based outside Australia but have an Australian presence, NOW Finance contracts with Australian firms for the supply of the products it offers.

NOW Finance does not have deep and extended supply chains of products and services that are used in the production of NOW Finance products.

3. Our Risk Areas

We recognise that risks of modern slavery practices involve the potential for NOW Finance to cause, contribute to or be directly linked to modern slavery through its operations and supply chains.

a. Operations

NOW Finance is a financial services organisation. Its direct workforce is based in Australia, on whom we conduct extensive background screening checks. All employment arrangements, whether they be our direct arrangements in Australia or the arrangements of our suppliers in India and the Philippines, operate according to current local federal and state legislation. Appropriate processes are in place to monitor payroll and working conditions, and to ensure appropriate employment contracts and controls are in place. As a result, we have assessed the risk of modern slavery occurring within our operations to be low.

b. Industry

We operate in the financial services industry group which as a whole presents a relatively low risk of modern slavery as there is minimal reliance on low skilled labour. While we do engage services in India and Philippines, we have taken reasonable steps to mitigate the associated modern slavery risks by:

- working collaboratively with these third parties towards a responsible business approach;
- making clear the expectation that they must comply with local and national laws and regulations;
- having established regular monitoring arrangements of these third parties to determine if service standards and performance indicators are being met;
- arranging to receive regular reporting which confirms performance and non-performance against benchmarks and expectations; and
- having contractual documentation which incorporates specific requirements to comply with modern slavery laws.

c. Products

NOW Finance's lending to Australian individuals may fund individuals who engage in modern slavery practices. As an example, an individual who borrows to fund home renovations may engage labour in a way that models modern slavery, however given the frequency of these kinds of incidents in Australia generally, NOW Finance's exposure to this risk is low.

d. Geography

NOW Finance operates in Australia which, according to the Global Slavery Index, has a strong government response to modern slavery and very low modern slavery vulnerability and prevalence. NOW Finance acknowledges that there is an increased risk of modern slavery in its outsourced third-party arrangements in India and the Philippines.

e. Supply chains

We acknowledge that our business activities are not immune from modern slavery risks. In order to conduct our core business activities, we engage with a variety of suppliers in Australia and a small number overseas. Our operations and supply chains expose us to modern slavery risks which we will seek to identify through a risk assessment process.

A further and more detailed risk assessment will be conducted in the financial year 2025-2026 and is not expected to identify any material exposure to modern slavery risk within our supply chain but may identify a relatively narrow area of potential concern with respect to services provided by companies in higher risk geographies (ie India and Philippines).

From our initial analysis and desktop audit, we have determined that our modern slavery risk is very low. We will continue to monitor this risk.

4. Our Actions

a. Internal Governance

NOW Finance has an established framework of policies and continues to develop and implement appropriate policies which set a standard of conduct in relation to the operation of NOW Finance, supporting a commitment to act ethically and with integrity in all business relationships.

These policies apply to the Board and all employees, officers, contractors and consultants who act for an on behalf of NOW Finance.

The NOW Finance Code of Conduct recognises that our values are our compass and underpin our expected behaviours in the business, which help guide our conduct, actions and decisions in the workplace. There is no tolerance for unethical or unlawful behaviours, and the business acknowledges that any adverse behaviours and actions may lead to poor business performance, customer harm, reputational damage, workplace issues, regulatory investigations, penalties or loss of licence.

The following policies confirm NOW Finance's expectations on how it conducts its business:

- Respect in the Workplace Policy
- Work Health & Safety Policy
- Whistleblowing Policy
- Compliance Policy
- Conflicts of Interest & Gifts Policy
- HR Policy

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- Outsourcing Policy
 - AML CTF Compliance Policy

b. Expectation of suppliers and other third parties

NOW Finance is committed to high professional standards and ethics and expects the same from the suppliers and third parties we work with. Our aim is to work collaboratively with supply chain partners and third parties towards a responsible business approach. All third parties with whom we contract are expected to comply with all applicable local and national laws and regulations.

c. Funding

NOW Finance only partners with large, reputable and listed lending entities for its funding. This enables a reasonable level of comfort of the source of funding and allows a level of mitigation of the risk that the funds have been derived through modern slavery practices.

d. Products

In assessing whether to lend to individuals in Australia, NOW Finance undertakes a stringent due diligence process to ensure the individual is an appropriate candidate for a loan. This includes not only anti-money laundering checks, but also an analysis of the proposed purpose of the loan, the individual's financial and employment health, and a consideration of whether the individual will be able to repay the loan over the proposed loan term.

e. Operations

NOW Finance's operations, conducted in Australia, comply with federal and state laws and regulations, not just in relation to consumer credit lending, but also in relation to employment standards, occupational health and safety and whistleblowing obligations.

NOW Finance has a Whistleblower Policy, and all employees and suppliers are able to report any unethical or unlawful activities they observe, anonymously if required, without fear of retribution or retaliation. Concerns may be raised either internally to the appointed Whistleblowing Officer, or externally to an independent third party (Your Call), an expert in taking, dealing with and managing whistleblower concerns for industry.

The NOW Finance HR Policy also contains covers grievance guidelines for the management of internal concerns, issues or disputes that may arise within the workforce.

With respect to employment practices, we have a comprehensive recruitment program that includes a range of checks for all employees and relevant contractors, comprising background and reference checks, eligibility to work in Australia and where appropriate a criminal history check.

Despite the individuals in Cebu, Philippines, being employed by an outsourced service provider, we nevertheless seek from the provider a copy of each individual's passport and criminal history check. The outsourced service provider has a contractual arrangement to identify, assess and address risks associated with modern slavery in its provision of services to us.

f. Supply chains

Apart from the three main outsourced services providers in India and the Philippines, and the limited number of reputable global and local IT and funding suppliers based outside Australia with an Australian presence, NOW Finance sources its inputs products and services from Australian companies and has a documented Outsourcing Policy that is reviewed at least twice a year.

g. Future activities

i. Training

Employee training on modern slavery will form part of NOW Finance's annual training modules and will be assigned to all staff. This will help staff to understand modern slavery typologies, how modern slavery affects the business and the community and what to do if they have a concern.

ii. Risk assessment

As foreshadowed above, a more detailed and updated modern slavery risk assessment will be undertaken of our supply chain so that NOW Finance may devise appropriate controls and execute mitigants that are proportionate to, and appropriate for managing the specific nature of the risks that are identified.

iii. Contractual arrangements

To the extent that NOW Finance enters into significant supply contracts in the future, we will assess potential suppliers in relation to risks of modern slavery and incorporate enquiries associated with modern slavery in due diligence procedures.

We will also include standardised modern slavery provisions in all future significant supply contracts, requiring representations, warranties and undertakings in relation to modern slavery.

5. Assessing effectiveness

We are continuing to develop appropriate frameworks to ensure we are adequately assessing the effectiveness of our programs including an ongoing review of our processes and controls. As this is NOW Finance's first Modern Slavery Statement, the steps that will be taken to address modern slavery, and the framework used to assess the effectiveness of those steps is still in development.

NOW Finance's current approach to assessing effectiveness of our program is:

- including modern slavery issues, and NOW Finance's steps to address them, in the Governance Calendar for annual review by the Enterprise Risk Committee and the Board; and
- the Enterprise Risk Committee monitoring the progress of the 'future activities' listed above.

6. Consultation and approval

The General Counsel is responsible for drafting this Statement and recommending it to the NFGH Board. In drafting this Statement a collaborative consultation process with key stakeholders across NOW Finance was used to gather the relevant inputs from the business. Senior executives were engaged to provide input, review and approval.

NOW Finance has centralised management and procurement practices and as such, NOW Finance was not required to extensively consult within the group in preparing this Modern Slavery Statement.

The Statement has been approved by the Board of NFGH as the principle governing body of the reporting entity. The Statement was approved on 17 December 2025.



David Norman
Chief Executive Officer
