



2025

Modern Slavery Statement



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Acknowledgement of Country

IMB Bank acknowledges the Traditional Owners of Country throughout Australia and recognises their continuing connection to lands, waters and communities. We pay our respect to Aboriginal and Torres Strait Islander cultures and to Elders past and present, and emerging cultural knowledge holders.

About IMB Bank

Established in 1880, IMB Bank has been helping people achieve their financial goals for 145 years.

This statement is made in accordance with the *Modern Slavery Act 2018 (Act)* and applies to IMB Ltd trading as IMB Bank (**IMB Bank, our, we, us**) and its subsidiaries (collectively, the **IMB Group**) for the financial year ending 30 June 2025 (**Reporting Period**). It sets out the steps taken by the IMB Group during the year to prevent all forms of modern slavery within its enterprise and supply chain. This is the fifth such statement the IMB Group has published.

Our structure

IMB Ltd trading as IMB Bank (ACN 087 651 974, AFSL 237 391, Australian Credit Licence 237 391), the parent company of the IMB Group, is headquartered in Wollongong, NSW. IMB Bank is a financial services organisation regulated by APRA, ASIC and AUSTRAC and is a member of the Customer Owned Banking Association (**COBA**), an independent organisation representing mutual banks, building societies and credit unions. As a mutual organisation, IMB Bank is owned by and run for the benefit of its customers (who are its “**members**”).

IMB Bank has two subsidiaries, however, these entities are not reporting entities under the Act. They are: IMB Securitisation Services Pty Ltd ACN 104 474 179 which provides securitisation trust manager services to IMB Bank and IMB Community Foundation Pty Ltd ACN 091 472 178. These entities are 100% owned and controlled by IMB Bank.

As a member of the IMB Group, each subsidiary relies on the parent company, IMB Bank, for the resources it requires to undertake its day-to-day operations. IMB Bank provides or procures all goods and services each subsidiary needs, including meeting any personnel requirements. No subsidiary procures goods and services for itself. They rely on IMB Bank to do this and therefore, their supply chains are effectively IMB Bank’s supply chains.

IMB Bank is a proud mutual bank that places our members’ financial needs at the centre of their banking experience and works with our communities to help them thrive.

Our purpose

IMB Bank provides simple, authentic member-owned banking that helps our members and communities to be better off.

Our values

IMB Bank’s approach to corporate social responsibility and ethical conduct is embedded throughout the core organisational values and governance frameworks, which are built on the mutual model of delivering benefits to both members and the communities in which we operate.

IMB Bank is committed to respecting all human rights as outlined in the Universal Declaration of Human Rights and specifically the rights of our members, employees, and wider community. In upholding our values, IMB Bank rejects all forms of slavery, servitude, forced and compulsory labour and human trafficking (**modern slavery practices**) in our operations, enterprise and supply chains.

IMB Bank’s values reflect the way we do things. They are the guiding principles by which we run our business and conduct ourselves in all interactions with all our stakeholders.



Integrity



Respect



Performance



Member Focused



Offering Solutions

Our operations

IMB Bank provides a full range of banking solutions: home and personal lending, savings and transaction accounts, term deposits, business banking as well as a selection of third-party issued insurance products. IMB Bank's lending activities include the provision of overdrafts, car loans, personal loans, home loans and residential investment loans to individual members. We also provide commercial lending to business members to purchase commercial property or equipment.

IMB Bank's member base consists of both individuals and business entities, who are primarily located on the East Coast of Australia, however through its digital channels, IMB Bank serves members across Australia. IMB Bank does not have any operations established outside of Australia.

IMB Bank directly employs over 630 employees and operates a multi-channel business model, with digital and phone-based services and a network of 50 branches located in New South Wales, the ACT and Victoria. Members have access to internet banking, a mobile banking app, and phone banking 24/7 and can obtain telephony services through the IMB Bank's Australian-based contact centre.

Our comprehensive digital ecosystem, contact centre, branch networks, mobile lenders and business bankers empower our members to bank anytime, anywhere through their preferred channels – delivering a seamless and personalised banking service. Our IMB Connect service model provides integrated branch-based and contact centre services, ensuring efficient member engagement while maintaining a strong local presence in our chosen markets.

Other operational activities include the provision and delivery of products and services, in conjunction with the production, processing and management of information technology, making financial investments, leasing of property, marketing and sales related initiatives.



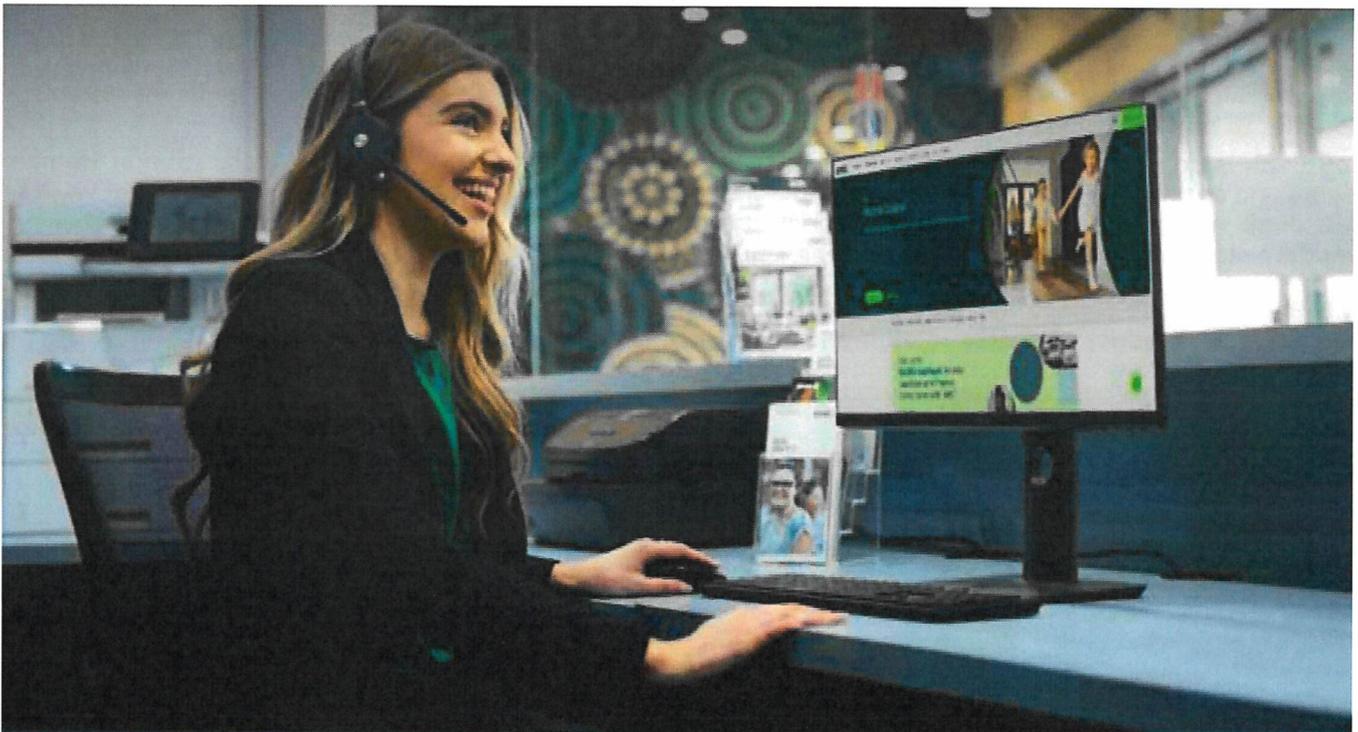
**50 branches in
NSW, ACT and
Victoria**



**Over 630
employees**



**Over 227,000
members**



Our community

IMB Bank recognises its integral role in the community and continues to support business, sport, civic and charitable activities through sponsorships and through the provision of funding grants by the IMB Bank Community Foundation (**Foundation**).

The Foundation's funding criteria align with IMB Bank's social impact and sustainability strategies. A wide variety of grassroots not-for-profit organisations and community-based groups receive support from IMB Bank, helping to promote volunteering and bring about meaningful change in the communities where we operate.

During the last 26 years, more than 1,100 projects have shared in over \$13 million in grants made by IMB Bank. Reflecting the funding challenges that community groups currently face, in FY25 we received a 38% year on year increase in grant applications, the largest number in the Foundation's history.

The key values IMB Bank seeks to foster in Foundation recipients include:

- **high-impact** projects that deliver measurable benefits in communities where our members live and work, with evaluation plans in place.
- enduring initiatives that build and transfer skills and knowledge and provide **economic and social benefits** in communities that deliver long-term, measurable benefits.
- '**new to community**' ideas with potential for breakthrough impacts and opportunities to partner with entrepreneurial organisations.
- initiatives with strong **community support** and wide-reaching benefits.
- applicants who have, will, and are able to continue to **commit** their time, energy, expertise, and physical and financial resources to their initiative.
- **not-for-profit** initiatives and organisations.



Supporting our communities



Our supply chain

IMB Bank is a large purchaser of goods and services required for our operations and has a supply chain made up of approximately 470 suppliers with a value of approximately \$47m in the Reporting Period.

Our supplier arrangements range from occasional purchases with non-contracted suppliers to long-term, high-value strategic partnerships managed under master agreements. We acknowledge that each of these suppliers operates within their own intricate network of supply chains.

IMB Bank has policies and procedures that enable a close partnership with our direct suppliers to understand their supply chain practices. Our direct supply chains are primarily domestic with approximately 95% of suppliers operating within Australia. The remaining countries where our suppliers are headquartered are the United States (4%), with the remaining (1%) operating in Singapore, Ireland, India, and the United Kingdom. The value of our spend with these suppliers is similarly distributed. Our top ten suppliers account for around 38% of our total supplier spend, with a significant concentration in the information technology and customer engagement sectors. IMB Bank's major suppliers are engaged on a fixed-term basis typically ranging between 1 and 5 years with some arrangements having ongoing renewal provisions.

Suppliers provide IMB Bank with goods and services in the following sectors:



Customer engagement which includes marketing and digital services and services that enable the distribution of our products and operation of our digital channels.



Business services which include logistics, services supporting our property footprint, document management services, printing services, fit out of premises, security, tools of trade and office supplies, cleaning, training, recruitment and contingent workforce services and professional services (including corporate services, independent auditors, actuarial services, and legal services).



Banking services which include services for payments processing, online payment services, bulk electronic direct credit or debit transactions, operating ATMs, cheque representation, fraud prevention and detection, and online account opening.



Lending Services which include property valuation, credit reporting checks, settlement related services, debt collection systems, and online lending platforms.



IT and telecommunications which include cybersecurity infrastructure, data security, cloud storage, internet banking hosting, software, and hardware equipment.

IMB Bank seeks to engage with suppliers that act in a manner consistent with our values, including in relation to modern slavery and human rights. IMB Bank's Suppliers Code of Conduct, which is provided to the suppliers we seek to obtain services from, outlines IMB Bank's expectations of its suppliers including:

- Demonstrating commitment to human rights and fair employment practices;
- Providing fair remuneration and work conditions to all workers including equal pay for equal work;
- Ensuring all work is freely chosen – without the use of forced, bonded or involuntary labour; and
- Ensuring workers are of legal age and preventing any form of child labour.

Assessing our modern slavery risks

IMB Bank has processes to assess the risks of modern slavery practices being present in our operations and supply chain.

These situations can be dynamic and require ongoing assessment and review to adequately identify actual and potential risks of modern slavery practices, such as:

Human Trafficking	When a person uses coercion such as manipulation, control or violence, threats or lies to move someone across or within borders so they can be exploited.
Slavery	When a person treats someone like property that can be used, bought, sold or traded.
Forced Labour	When a person uses coercion such as manipulation, control or violence, threats or lies to make someone feel they cannot stop working or leave their place of work.
Forced Marriage	When a person is made to get married without their free and full consent. This means they did not agree to the marriage by their own choice. No child under 16 can legally agree to a marriage.
Servitude	When a person uses coercion such as manipulation, control or violence, threats or lies so that a person feels they cannot stop working or leave their place of work. It also involves denying other personal freedoms.
Debt Bondage	When someone is forced to work to repay an excessive debt that they might never be able to pay off. The debt may be real or not.
Deceptive recruiting for labour services	When a person uses tricks or lies to recruit someone for a job involving exploitation.
Worst forms of child labour	When children are in slavery or slavery-like practices such as forced labour, or do hazardous work. It is also when children are sexually exploited for profit or exploited in illegal activities.

IMB Bank's overall exposure to modern slavery risks over the entirety of its operations and supply chain remains **low**. This risk assessment is reflective of the following key factors:

- IMB Bank has an Australian-based workforce;
- IMB Bank operates within the highly regulated Australian financial services industry;
- IMB Bank maintains policies which prevent direct exposure to raw materials intensive industries; and
- IMB Bank has limited direct exposure to overseas manufacturing and sourcing.

Despite this risk assessment, IMB Bank actively reviews the potential for modern slavery practices to impact our enterprise. To assist in our ongoing approach IMB Bank has identified five key categories as carrying the greatest potential for modern slavery risks to be present.

Risks arising through IMB Bank's activities as an employer

As an employer of over 630 people, IMB Bank accepts the potential risk for modern slavery practices to occur across the recruitment process and in workplace practices. We support the development of our people and foster a safe, inclusive and equitable workplace and seek to offer fair and competitive employment conditions for our workforce.

Some of the key policies and initiatives that shape our workforce management practices include:

- A Remuneration Policy which promotes fair and sustainable outcomes, with annual remuneration reviews completed to ensure that we are paying our people in a manner commensurate with

comparable organisations in our industry and positions IMB Bank to attract and retain capable and motivated employees;

- A Respect at Work action plan around ‘Creating an Inclusive Environment’ including training for managers to provide trauma-informed responses to workplace risks;
- A Gender Equality Strategy focused on improving the gender balance in our workforce composition and lowering the gender pay gap;
- A Work Health & Safety Committee and a WHS compliance framework – with a strong focus on hazard and incidents management, psychosocial safety and overall employee wellbeing.

IMB Bank directly recruits all new employees and fixed-term contractors via its internal People & Culture functions, with few exceptions.

All employees are either employed under the IMB Bank Enterprise Agreement (which is developed in consultation with employees and the United Services Union and then approved by Fair Work Australia) or standard form individual contracts which comply with all applicable industrial awards. Such contracts are periodically reviewed by external workplace lawyers to ensure provisions are compliant with all applicable laws and aligned with standard market practice. IMB Bank’s employment arrangements and payroll practices are subject to an annual audit. IMB Bank’s Board and the Board People & Culture Committee have oversight of IMB Bank’s employment and remuneration practices.

In a small number of cases IMB Bank may be unable to directly conduct the recruitment process and will use the services of an Australian based recruitment agency or professional search firm. IMB Bank recognises workers employed as temporary workers via recruitment agencies or labour providers have the potential to be at higher risk of modern slavery exploitation. However, in IMB Bank’s context, such workers are employed in professional or skilled roles, pursuant to IMB Bank’s standard employment arrangements applicable to all other employees. To reduce the risk of modern slavery practices occurring in this context, IMB Bank utilises reputable agencies with a demonstrable commitment to protecting against modern slavery. Before entering into agreements with agencies, IMB Bank conducts due diligence and negotiates appropriate anti-slavery clauses to ensure the agencies share a consistent approach in relation to preventing exploitation.

All individuals are employed only after meeting IMB Bank’s standard background and screening processes which consider matters such as entitlement to work and any applicable Visa arrangements. This process applies to all employees regardless of the method of recruitment.

IMB Bank’s entire workforce lives and works in Australia as their primary work location and operate in highly skilled roles.

IMB Bank has therefore assessed the risk of modern slavery occurring through our employment practices as continuing to be **low** and considers that it has well-established systems and controls to manage this potential risk.



Risks arising because IMB Bank is a purchaser of goods and services

The International Labour Organization (ILO) estimates that over 50 million people globally are trapped in some form of modern slavery. The majority (82%) is via private-sector supply chains, and it persists despite laws prohibiting such practices, highlighting the complexities and challenges in eradicating modern slavery.¹

IMB Bank is cognisant of the risks of modern slavery practices within both our domestic and international supply chains, and within the supply chains of those with whom we do business.

IMB Bank continued to undertake due diligence of our supply chain throughout the Reporting Period, via our contract review and renewal program and targeted supply chain related uplifts.

In the Reporting Period IMB Bank participated in a supplier engagement campaign facilitated by its industry association. An external firm that provides anti-modern slavery advisory services was engaged with the aim of establishing a stronger, coordinated approach to modern slavery due diligence of common suppliers serving Australia's mutual banking sector. Through this exercise, IMB Bank is seeking to form higher quality insights into relevant suppliers' approach to managing modern slavery risks, and to develop more efficient due diligence processes for both IMB Bank and the suppliers themselves. The findings from this campaign will be reviewed and analysed in the next reporting period.

Based on the work performed over successive reporting periods which has included conducting deep dive reviews of a sample of suppliers, IMB Bank has assessed that the risk that IMB Bank causes, contributes to, or is linked to modern slavery through its direct supply chain is **low**, reflecting the predominantly Australian-based nature of its key suppliers, the relatively modest scale of procurement spend, and the limited exposure to high-risk sectors or geographies typically associated with forced labour.

Notwithstanding this low inherent risk, IMB Bank acknowledges that visibility decreases further down the supply chain and is committed to obtaining deeper insights into these extended tiers through enhanced supplier engagement, risk mapping, and questionnaire-based assessments in future reporting periods.

Risks arising through the products and services IMB Bank offers as a retail bank

As a financial services organisation, IMB Bank recognises that modern slavery risks may arise through our provision of banking products and services where a customer uses the Bank's facilities to facilitate exploitation or to launder related proceeds. IMB Bank has assessed that there is a **low** risk of IMB Bank contributing to or being directly linked to modern slavery practices through its dealings with members.

We have reached this conclusion in a manner consistent with IMB Bank's obligations to understand its exposure to money laundering and terrorism financing risks and to establish robust controls commensurate with this risk, which has involved consideration of factors such as:

- The size and composition of IMB Bank's member base which is made up primarily of individuals (94%), the vast majority of whom live and work in Australia, and within close proximity to IMB Bank's own physical footprint;
- IMB Bank will not onboard clients incorporated in foreign jurisdictions or permanently residing overseas;
- The limited products and services IMB Bank provides with respect to cross-border transactions;
- IMB Bank's conservative credit policies which do not permit for example, lending to individuals or entities that do not reside or operate in Australia, complex lending structures, lending for offshore investment, or lending for mining or large-scale construction and development;
- The high levels of scrutiny applied through onboarding and monitoring of business clients;
- The controls that IMB Bank must have in place with respect to customer due diligence and transaction monitoring.

During the Reporting Period, no customers were identified as being linked to modern slavery practices.

¹ [Tackling modern slavery in global supply chains | Article | Hinrich Foundation](#)

Risks arising through investments made by IMB Bank

IMB's investment portfolio is predominately placed with Australian ADIs and semi-government entities, with a small portion placed with Australian branches of international banks operating in low risk jurisdictions based on global slavery indexes. We do not hold any shareholdings and any investment in property is limited to our head office and retail branch network. Further information on our approach to investing is set out in our Annual Report.

Our investment policy is regularly reviewed and because of our wider prudential obligations with respect to investment risk and liquidity requirements, the overall makeup of our investments remains broadly consistent from year to year. IMB Bank directly manages its own investment activities and has not appointed any external fund managers to make investments on its behalf and controls all investment decisions.

However, IMB Bank recognises that there is a risk that we may hold investments in entities that may have exposure to modern slavery either within their operations or their supply chains.

Based on the work performed over successive periods including with external advisor Fair Supply, we have assessed the risk of IMB Bank causing or contributing to modern slavery practices through its investment activities as **low**.

Risks arising through our community investment and philanthropic activities

There is a risk that IMB Bank may indirectly contribute to modern slavery through the provision of funding and support to organisations involved in modern slavery.

IMB Bank directly manages these programs and provides funding to not-for-profit, Australian-based organisations that operate within IMB Bank's local regional communities, where the Bank has strong awareness and visibility of their governance structures and activities.

Organisations that are supported by IMB Bank are typically public companies limited by guarantee, incorporated associations or local clubs that are volunteer-based and funding is directed exclusively toward projects and activities delivered in Australian local communities (for example, it is not provided to overseas orphanages or similar high-risk international initiatives).

IMB Bank assesses the modern slavery risk associated with these activities as **low**, primarily due to their domestic focus, transparent structures, the absence of complex supply chains, and the lack of exposure to sectors or geographies commonly associated with modern slavery risks. Potential indirect risks, such as funded organisations procuring goods or services from suppliers linked with modern slavery practices exist but are considered to be low given the small scale and community orientation of recipients.

Addressing modern slavery risks

IMB Bank recognises that modern slavery is a complex problem, and we are committed to implementing controls to address the risks of these practices within our enterprise. IMB Bank will identify and manage risks related to modern slavery and monitor the effectiveness of the actions we take in response to such risks.

IMB Bank has a strong commitment to sustainable and ethical business practices and is continuously improving how Environmental, Social and Governance (**ESG**) principles are incorporated into the enterprise-wide risk management framework for the benefit of the organisation, members, and communities. IMB Bank's values and policy frameworks guide and inform the way business is conducted, and how it can contribute to a better future through diversity and inclusion initiatives and ongoing investment in the communities which IMB Bank serves.

Our approach to Governance and Oversight of Modern Slavery Risk

Ultimate oversight and responsibility for identifying and addressing the risk of modern slavery practices within IMB Bank's operations and supply chains lies with the Board. Progress and performance in this area are reported to and monitored by the Board ESG Committee. The ESG Committee collaborates closely with other Board Committees, such as the Board Risk Committee and the People and Culture Committee, particularly when addressing specific risks related to modern slavery.

IMB Bank has established an ESG Working Group, which is comprised of senior employees from various functions across our business. This group plays a key role in ensuring that ESG-related risks, including those related to modern slavery, are proactively identified, managed, and reported. The Working Group also ensures that IMB Bank's operations remain aligned with its core values and regulatory obligations.

IMB Bank's enterprise-wide risk management framework incorporates consideration of sustainability and corporate responsibility risks. These systems enable IMB Bank to monitor and achieve ongoing improvements in how it identifies, assesses, and addresses the risks of modern slavery.

IMB Bank's approach to corporate social responsibility and ethical conduct is firmly rooted in its core organisational values and governance frameworks. These values are based on delivering mutual benefits to both members and the communities we serve. As an organisation, IMB Bank is dedicated to protecting and respecting human rights, which includes working to prevent modern slavery practices in its operations and supply chains through the implementation of appropriate controls and raising awareness across the business.

As a signatory to the UN Global Compact, IMB Bank has demonstrated its commitment to aligning strategically with the United Nations' Sustainable Development Goals (**UN SDGs**). The SDGs selected by IMB Bank reflect our culture and business model and have been integrated into strategic pillars: Our Members, Our People, Our Community, Our Environment, and Our Governance. This alignment in turn demonstrates IMB Bank's support for the Ten Principles of the United Nations Global Compact, which cover Human Rights, Labour, Environment, and Anti-Corruption.

Our policies

IMB Bank has a comprehensive framework of policies and procedures to assist in identifying, assessing, and mitigating the risks of modern slavery exploitation within our business and supply chain. These documents help employees to apply IMB Bank values in a meaningful and practical manner, and support IMB Bank's compliance with its legal obligations.

Our policies and procedures are aimed at:

- Increasing our employees' awareness of the risks of modern slavery;
- Increasing our efforts to address modern slavery as a financial crime;
- Increasing awareness of modern slavery as part of our supplier and contract management processes;
- Encouraging the reporting of any (actual or potential) modern slavery practices that may occur within our operations and supply chains; and

- Enabling us to identify and assess modern slavery practices and implement actions to deal with such risks (including due diligence and remediation processes).

IMB Bank has embedded these policies, procedures and governance documents across our operations:

Document	Category of risk addressed
IMB Bank Policy Against Modern Slavery	All
Committee Charters (ESG, Risk, People & Culture, Audit, IMB Community Foundation)	All
IMB Community Foundation assessment criteria	Community funding
IMB Service Provider Selection and Management Framework	Supply chain / community funding
Risk Management Framework	All
Operational Risk Management Framework	All
Risk Appetite Statement (incl. assessment of ESG risk)	All
IMB Bank Whistleblower Policy	All
IMB Bank Service Provider Code of Conduct	Supply chain
IMB Bank Contract Management Procedure	Supply chain
IMB Bank Template Agreement Clauses	Supply chain
IMB Bank Treasury Risk Management Policy	Investments
IMB Bank Liquidity Management Strategy	Investments
IMB Bank Code of Conduct	Employee
IMB Bank Anti-Discrimination and Equal Employment Opportunity Policy	Employee
IMB Bank Work Health and Safety Policy	Employee
IMB Bank Consequences Management Framework	Employee
IMB Bank Recruitment and Staff Movement Policy	Employee
IMB Bank Anti-Money Laundering and Counter-Terrorism Financing Program	Members
IMB Fraud, Corruption & Control Plan	All
Scam Management Policy	Members
IMB Bank Lending Policy	Members

Addressing risk related to employment activity

As a financial services organisation, IMB Bank operates in a highly regulated environment with respect to its employment arrangements. IMB Bank has well-established policies and procedures concerning recruitment practices, employment screening, work eligibility checks, employment conditions including fair pay and hours, and expected workplace behaviour.

IMB Bank's key conduct and recruitment-related policies and procedures outline IMB Bank's expectations in relation to the risk of modern slavery practices within its direct operations:

- Code of Conduct includes IMB Bank's zero-tolerance approach to all forms of modern slavery and directly links to the Policy Against Modern Slavery.
- Recruitment and Staff Movement Policy and Consequences Management Framework provide that any person who knowingly engages or otherwise takes any form of action that supports modern slavery in IMB Bank's operations and supply chains may face disciplinary action up to and including termination of employment or engagement with IMB Bank.
- Whistleblower Policy promotes honest and ethical conduct amongst our people and suppliers by providing a framework for the escalation of conduct that is non-compliant with our policies and values.

We also recognise that our employees in customer-facing teams play an important role in identifying potential cases of modern slavery through their interactions with both victims and perpetrators. To raise awareness about modern slavery and its social and economic effects, IMB Bank provides training to its workforce, which assists them to identify and prevent modern slavery within our operations and supply chain.

During this Reporting Period, all employees on active duties completed annual training surrounding IMB Bank's Code of Conduct which expressly outlines IMB Bank's position against all forms of modern slavery and IMB Bank's expectations of all its employees in this regard. Specific business units also receive additional training to provide targeted information and guidance as required.

Addressing investment activity risk

IMB Bank's investment portfolio and associated risk management frameworks are regularly reviewed and are subject to well-documented risk limits and criteria as contained in the Treasury Risk Management Policy and Liquidity Management Strategy. These policies are subject to review and oversight by IMB Bank's Assets and Liabilities Committee and Board Risk Committee at least annually.

Addressing supply chain risk

During this Reporting Period, IMB Bank materially enhanced its initial and ongoing supplier due diligence processes through the development and approval of an updated Service Provider Selection and Management Policy (**Policy**). This initiative was undertaken by a working group focused on strengthening IMB Bank's frameworks relating to all aspects of supplier onboarding, ongoing monitoring, performance management, and offboarding. The working group collaborated with a specialist risk advisory firm to further advance the framework, including targeted sessions for the development of comprehensive initial and ongoing risk assessment procedures, emphasising effective management of modern slavery risks in supplier arrangements.

The Policy, which received Board approval during the Reporting Period, establishes IMB Bank's requirements for selecting and managing suppliers as stipulated under the Policy. It details specific measures for managing supplier-related risks throughout the lifecycle of relevant engagements, including mandatory modern slavery risk assessments at the commencement of arrangements and, for the majority of supplier relationships, at least annually based on risk assessment outcomes.

Additionally, the Policy requires suppliers to receive IMB Bank's Service Provider Code of Conduct (**Code**), which was further refined during this Reporting Period. These enhancements were completed in consultation with the engaged risk advisory firm to align IMB Bank's expectations with industry best practices. Notably, the revised Code introduces clearer obligations for suppliers to promptly report any potential concerns or violations related to modern slavery to IMB Bank's Legal and Compliance Department.

Throughout the Reporting Period, IMB Bank undertook the recruitment for a dedicated third-party supplier management resource to oversee the continued implementation and oversight of frameworks supporting the Policy. This newly appointed resource strengthens IMB Bank's capacity to proactively identify and address modern slavery risks within the supply chain and holds responsibility for overseeing the framework for the selection, engagement, and ongoing monitoring of suppliers, ensuring robust risk management and regulatory compliance. Ongoing enhancements will be led by this new resource, incorporating IMB Bank's obligations under APRA's CPS 230 Operational Risk, which imposes significant requirements on ADIs regarding the management of risks associated with third-parties and material arrangements.

Service provider (supplier) owners who engage with IMB Bank's supply chain are otherwise well supported by documented procedures, which set expectations and consequences regarding the management of modern slavery risks. Controls and documentation in this respect include:

- The Code – which sets out IMB Bank's expectations of suppliers including with respect to governance, labour, human rights, modern slavery, health and safety, environment and sustainability, gender equality and diversity and inclusion. In relation to the Code and the management of modern slavery risks:
 - a copy is provided to all (new and existing) suppliers prior to entry into any supplier arrangements per Policy requirements;
 - it includes several commitments in relation to human rights including compliance with local and international standards, such as the prohibition on all forms of modern slavery practices;
 - IMB Bank's objective is that over time, our suppliers will influence their own supply chains through compliance with the Code;
 - it will undergo continued enhancements in the next Reporting Period, including the addition of a positive duty on suppliers, their related entities and subcontractors to take proactive action to prevent and discourage breaches of the Code.
- Procedures supporting the Policy – include supplier owners undertaking initial and ongoing risk assessments for new and existing suppliers, to identify whether any suppliers may be at a higher risk

- of having modern slavery practices within their operations or supply chains;
- Template clauses for agreements with suppliers which require suppliers to meet certain obligations such as:
 - implementing and maintaining effective systems and controls to ensure that there are no modern slavery practices in their business and supply chains;
 - providing IMB Bank with information and reasonable assistance to enable it to assess modern slavery risks in their business and supply chains – as per the risk assessment processes noted above;
 - notifying IMB Bank if they are aware of or have suspicions about any modern slavery practices within our business and supply chains.

IMB Bank endeavours to incorporate these provisions into all supplier agreements where possible. If incorporating preferred modern slavery clauses is not feasible (e.g., due to standardised terms and limited amendment scope), IMB Bank obtains confirmation from suppliers that they have received, read, understood, and comply with the Code.

Addressing the risk related to our products and services

We have policies, processes, and systems to help avoid and mitigate human rights and modern slavery risks in the banking and lending services we provide to our members. We take a proactive role in identifying potential perpetrators through robust onboarding, transaction monitoring, and enhanced customer due diligence programs. During the reporting year we have taken additional action to better detect and prevent scams and financial crime and to support members experiencing vulnerability.

IMB Bank meets the regulatory standards applicable to Australian financial institutions in relation to customer due diligence. Our Know Your Customer (**KYC**) procedures enable us to confirm who our member is and to assess a broad range of fraud and financial crime risks. Members assessed as high risk for money laundering or terrorism financing undergo enhanced due diligence measures and monitoring, senior management review and compliance approval.

All new members are screened against relevant databases which can provide alerts relevant to modern slavery risks, and all new business banking clients are subject to a central compliance review prior to being able to conduct any business using IMB Bank services. This review includes checks against high-risk industry indicators and other financial crime indicators. For our larger business banking members, a relationship manager is assigned, and we conduct periodic reviews of business records and visitation at their business premises to discuss and understand their business. Personal and residential lending customers are now subject to biometric identity verification, which is a key control in addressing financial crime risks. We acquired new adverse media screening tools in the Reporting Period which provides the opportunity to screen for high-risk customers in both the onboarding process and on a periodic basis.

IMB Bank's Fraud/AML Services and Lending Quality Assurance units are trained to identify scenarios that may indicate a risk of modern slavery as part of IMB Bank's monitoring of suspicious matters and high-risk customers. In accordance with our AML/CTF obligations, where a suspicion is formed, reports are lodged with the appropriate regulator, including the Australian Transaction Reports and Analysis Centre (AUSTRAC).

These business units stay up to date with typologies provided by AUSTRAC and other guidance from industry bodies and advocacy services. IMB Bank also works with regulators and law enforcement bodies and shares relevant information via financial services industry groups.

During the period, IMB Bank initiated the work to meet enhanced obligations under the AML/CTF reforms which will be effective for existing reporting entities from 31 March 2026. These measures include further refinement of customer risk assessments during onboarding, as well as improvements in both initial and ongoing customer due diligence procedures and transaction monitoring systems to identify changes in customer profiles. These enhancements will reinforce IMB Bank's capacity to detect and prevent the use of its products and services for modern slavery or human trafficking, complementing existing AML/CTF and financial abuse controls and offering increased assurance that banking facilities are not misused for such activities.

Complementary programs of work

This year, the Board approved IMB Bank's Scam Management Strategy, which acknowledges the distinctive threats that scams pose to our members. By implementing this strategy, IMB Bank underscores its dedication to reducing the negative effects that scams, especially those rooted in exploitative practices, can have on individuals within our community.

Modern slavery is characterised by the exploitation of individuals for financial gain and IMB Bank's ongoing enhancements to its control environment will help to identify potential indicators of modern slavery, particularly in situations where exploitation, enabling conditions and vulnerability intersect.

Vulnerability can arise from major life changes, health issues, family disruptions, or environmental factors like natural disasters and unstable housing. These conditions may make individuals targets for exploitation, underscoring the importance of IMB Bank's commitment to protecting members and preventing abuse. During the Reporting Period, IMB Bank's Vulnerability Working Group implemented a series of initiatives designed to improve access to services and support for vulnerable customers. A Vulnerability Hub was established within our online Help Centre, providing dedicated content related to financial abuse, hardship relief, natural disaster recovery, deceased estates, scams, financial crime, and fraud awareness. Additionally, resources available to staff have been enhanced, enabling them to assist customers who are experiencing vulnerability or may be at risk.

IMB Bank remains committed to adopting and evaluating measures aimed at mitigating financial crime. Our transaction monitoring systems feature an extensive rule library to identify behaviors suggestive of financial crime, customer vulnerability, and modern slavery. This library is reviewed and updated regularly to ensure that monitoring techniques remain effective and responsive to emerging risk typologies.

Addressing the risk related to our community support

We have found no cases of modern slavery related to our community funding and sponsorship activities, and work to minimise these risks through a thorough assessment and monitoring system that includes:

- IMB Bank sets out transparent funding criteria as well as a detailed application and evaluation process for community grants, to ensure recipients support our aim to create a positive impact in the community. The program focuses on building assets that help social, cultural, environmental, heritage, educational, tourism, and broader economic growth and diversification;
- We carry out due diligence on grant recipients, which involves site inspections and interviews with organisations we support;
- Organisations we sponsor must also comply with IMB's standard supplier management procedures;
- Grant or sponsorship recipients are registered as IMB Bank members (following our typical Know Your Customer requirements), with funds transferred only into an IMB Bank account and subject to regular AML/CTF checks, including screening for negative media coverage;
- We continually track the progress of funded projects and sponsored organisations through regular reporting and oversight.

Our response to grievances and remediation

IMB Bank is committed to preventing and remediating the harm caused by modern slavery practices. There are several ways that suppliers, employees, and the community can report potential incidents of modern slavery to IMB Bank. These include IMB Bank's Whistleblower Policy and IMB Bank's dispute resolution mechanisms, whilst suppliers can report directly to their IMB Bank contact or during their annual review.

If IMB Bank identifies or is notified of potential or actual modern slavery practices within its operations and/or supply chains, examples of the types of actions it may take to address this include:

- Making apologies to those impacted and the wider community;
- Providing restitution involving both financial and non-financial compensation; and
- Remediation activities involving the review of policies and procedures, providing further employee training and awareness and direct engagement with relevant suppliers.

IMB Bank has reporting mechanisms to ensure there is visibility of any incidents or concerns raised, and that they are investigated in a manner that is fair and objective to all people involved. If instances of modern slavery have been identified within our supply chain, IMB Bank is committed to changing processes and taking action against those who have behaved incorrectly. Outcomes may also involve reporting the matter to relevant authorities and regulators.

Assessing and reporting on effectiveness

IMB Bank aims to continuously evolve its approach to measuring the effectiveness of how we assess and manage modern slavery-related risks. IMB Bank's values drive its commitment to compliance and support an environment where a strong and embedded compliance culture is at the core of everything IMB Bank does.

IMB Bank assesses and reports on the effectiveness of our actions regarding modern slavery in a manner consistent with our methodology for measuring the effectiveness of other risks under IMB Bank's 'three lines of defence' model of enterprise risk management.

IMB Bank's risk management framework outlines the systems, structures, processes and people within IMB Bank that identify, assess, mitigate, monitor and report all internal and external sources of risk that could have a material impact on operations. The framework includes the risk to the reputational, operational and financial sustainability of IMB Bank from a failure to align IMB Bank's strategic objectives with existing or emerging environmental, social and governance risks (including modern slavery). This risk is considered in lending and investment decisions, third-party/vendor due diligence, operations and contributions to the community. A framework to oversee the governance of ESG risk has been developed and is included in the risk management framework.

IMB Bank ensures adherence to organisational policies and procedures designed to mitigate the risks of modern slavery through a range of oversight mechanisms. These include internal audits, compliance and risk assurance reviews, the examination of complaints addressed via our dispute resolution processes and Whistleblowing Policy, tracking completion rates for mandatory compliance training, initiatives undertaken as part of IMB Bank's AML/CTF Compliance Program, and comprehensive reviews of both new and existing supply contracts. Additionally, the Fraud/AML Services Unit at IMB Bank performs thorough monitoring and assurance activities concerning potential financial crime.

In the Reporting Period:

- There were no reports or complaints received by IMB Bank that related to concerns about modern slavery;
- Whilst IMB Bank made a number of reports to law enforcement bodies as a result of its transaction monitoring and customer due diligence activities, none of these matters were directly related to suspicions about modern slavery; and
- There were no instances of enforcement of our modern slavery contract clauses by IMB Bank against any of our direct suppliers.

A key step IMB Bank undertook during the Reporting Period was to complete an assessment with an independent body to understand the impact of our programs of work across all elements of ESG, which also enabled us to benchmark our performance against other socially responsible organisations. With respect to our efforts to address modern slavery risks, this process required us to undergo due diligence and validation of our key practices with respect to:

- employees – how we deliver fair wages, employee benefits, health and safety, and foster good employee relations; and
- supply chain management – the composition of our supply chain and our supplier screening and due diligence practices our practices; and
- community – including how we invest in communities and foster community engagement.

This assessment reassured us that our current efforts are effective while providing valuable insights for continued improvement and highlighting examples of leading practices we can learn from. We remain open to pursuing formal external certification in the future.

Highlights and our commitment to continuous improvement

Highlights from the Reporting Period	Key actions for the next Reporting Period
<p>Participated in an industry engagement exercise with respect to supply chain risk management.</p>	<p>Analyse the results from the industry engagement exercise for supplier due diligence and develop actions to address findings, prioritising higher risk suppliers.</p> <p>Expand the data collected and categorisation of supply chain information to improve risk monitoring and reporting.</p>
<p>Uplifted our supplier risk management arrangements:</p> <ul style="list-style-type: none"> - Established a new policy that strengthens due diligence, onboarding, monitoring, and offboarding of suppliers. - Enhanced risk assessment process for identifying risks of modern slavery in supply arrangements. - Strengthened our Supplier Code of Conduct to clarify suppliers' obligations, including prompt reporting of concerns. - Appointed a specialist resource to oversee supplier management. 	<p>Policy and Process Improvements:</p> <ul style="list-style-type: none"> - Update application forms and processes for community grants to require more explicit acknowledgement of anti-modern slavery commitments and worker/volunteer rights. - Review and update modern slavery training, including leveraging industry best practice guides for continuous improvement.
<p>Enhanced our member screening tools to enable adverse media screening.</p>	<p>Continue to address modern slavery risks as part of developing IMB Bank's enhanced controls to meet customer risk assessment obligations under the AML/CTF reforms effective in 2026.</p> <p>Explore the expansion of adverse media screening for other risks (e.g. suppliers, community grants)</p>
<p>Explored independent accreditation which entailed the assessment of the positive impact our ESG programs of work are having.</p>	

Consulting with entities that we own and control

This Modern Slavery Statement covers each member of the IMB Group, notwithstanding that no IMB Bank subsidiary currently meets the threshold of a reporting entity under the Act.

All members of the IMB Group are owned and controlled by IMB Ltd trading as IMB Bank. Each subsidiary relies on the parent, IMB Bank, for the resources it requires to undertake its day-to-day operations. IMB Bank provides or procures all goods and services each subsidiary needs, including meeting any personnel requirements (i.e., the subsidiaries do not have any unique employees), hence each subsidiary works under the management, policies, and process of IMB Bank.

IMB Bank's Group Executive, Board ESG Committee, and the Board (which is comprised of the same members of the boards of the subsidiary entities) were engaged when preparing this Statement.

Mandatory criteria

This Modern Slavery Statement addresses each of the mandatory criteria in section 16 of the Act:

Mandatory Criteria	Page Location
a) Identifying the reporting entity.	3
b) Describe the reporting entity's structure, operations and supply chains.	3-6
c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	7-10
d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	11-15
e) Describe how the reporting entity assesses the effectiveness of these actions.	16
f) Describe the process of consultation on the development of the statement with any entities the reporting entity owns or controls.	17
g) Any other information that the reporting entity, or the entity giving the statement, considers relevant.	18

Approval

This Modern Slavery Statement was approved by the *principal governing body* of IMB Ltd trading as IMB Bank as defined by the *Modern Slavery Act 2018* (Cth) on 9 December 2025.

This Modern Slavery Statement is signed by a responsible member of IMB Ltd trading as IMB Bank as defined by the Act.

Name: **Catherine Aston**, Chair of IMB Ltd

Signature:



Dated:

9.12.2025