



money3

Modern Slavery Statement 2021

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This statement, pursuant to the Australian Modern Slavery Act 2018 (“the Act”) (Cth), sets out the actions taken by Money3 Corporation Limited ABN63 117 296 143 and its controlled entities (together referred to as the “Money3 Group”) to address modern slavery in our business and supply chain over the financial year ended 30 June 2021. This statement also includes the planned actions to mitigate the risk in future periods.

This statement is made after due consultations with key stakeholders in Money3 Corporation Limited and its controlled entities, including the CEO, CFO, COO, Risk Manager, the relevant Business Unit Leaders and their team. The Money3 Group’s Modern Slavery Statement 2021 was approved by its Board of Directors on 15 December 2021.



Stuart Robertson
Chairman
Money3 Corporation Limited

1. Our structure, business and supply chains

Structure

Money3 Corporation Limited is a publicly listed company incorporated in Australia, comprising 15 wholly owned Australian subsidiaries, 13 trading as Money3 and 1 trading as Automotive Financial Services and 1 trading as M3Hol and 10 wholly owned New Zealand subsidiaries trading as Go Car Finance.

At 30 June 2021, the Money3 Group employed 214 staff in Australia based in its head office in Melbourne or AFS offices in Brisbane and Sydney (including sales staff), and 77 based in Auckland, New Zealand. All employees across the group are paid in accordance with their local Australian or New Zealand requirements.

Business

The Money3 Group is a specialist provider of consumer finance for the purchase and maintenance of a vehicle in Australia and New Zealand. Our operations are focused on finance broker and motor vehicle dealer channels, and increasingly, a strong direct channel to market.

Supply chains

The Money3 Group has a relatively simple supply chain with the 3 main purchase categories being professional and corporate services, technology and credit bureau services. The Money3 Group expects its suppliers and other persons with whom it has business relationships to respect human rights and will not knowingly engage services where it could be complicit in human rights abuses.

For the year ending 30 June 2021, the Money3 Group had over 740 active suppliers across 10 key supply categories that represent our major supply chain activities.

- Professional and Corporate Services – transactional banking, debt financiers, stock exchange, stock brokers, legal services, insurance providers including brokers and facility leases etc.;
- Technology Services – computer hardware, telecommunication, software, data hosting and related services;
- Credit Support Services – credit bureau, car valuation, bank statements, ID verification;
- Office Supplies – groceries, stationery, first aid products;
- Building Services – plumbing, electrical, fire services, pest control services;
- Marketing Services – digital and print advertising, industry reports, corporate promotions;
- Office Services – utilities, rental agent, copier services, document destruction, hygiene and cleaning services;
- Debt Collection Services – debt collector services, skip tracing, repossession agents and towing services;
- Staff Services – recruitment services, job ads, workers compensation, employee assistance program, flu vaccinations; and
- Finance Broker / Dealers – finance brokers and car dealers.

1. Our structure, business and supply chains (cont.)

Countries in the Money3 Group's direct suppliers are predominantly located in Australia and New Zealand and are locally owned companies or locally based multi-national organisations.

Operations in
Australia and New
Zealand

Work force consists
of over 290 staff

Over 740 active
suppliers and ~\$24m
in annual spend

2. Policies and governance

The Money3 Group has a strong corporate governance framework, overseen by a Board of Directors and through relevant committees such as the Audit and Risk Management Committee. Formal policies are already in place to promote ethical and responsible business practices and several of these policies are relevant to modern slavery including:

- Code of conduct
- Human rights policy
- Harassment and bullying policy
- Whistle-blower policy

The Group has **zero tolerance** for any form of slavery practices, human trafficking, forced child labour or child exploitation. We encourage the reporting of unlawful / unethical behaviour by its directors, employees, contractors and agents and actively promotes ethical behaviour and protection for those who report violations.

If anyone in the Money3 Group becomes aware of suppliers or third parties that have been associated with human rights violations, appropriate action will be taken in a timely manner. These actions include engaging with the relevant parties to promote good practice and / or avoiding or exiting the business relationship.

Our corporate website contains more detail on our approach to corporate governance

3. Risk assessment and mitigation

We have conducted a risk assessment of suppliers in our operations and supply chain with respect to modern slavery risks.

The Group operates in a low-risk sector (being financial markets) and we have considered several factors to assess the level of risks in our supply chain and operations as follows:

- **Low risk: Possibly cause** modern slavery practices – no direct cause of modern slavery practices has been identified; for example, there are no operational activities directly undertaken by our employees that are or would cause modern slavery practices.
- **Low risk: Contribute** to modern slavery practices – we have identified that there may be a small risk of contribution to practices through indirect suppliers; for example, where a local supplier sources material such as uniforms, office consumables, technology hardware and services from an overseas supplier who may have a record of modern slavery practices.
- **Low risk: Directly linked** to modern slavery practices – We have not been able to identify any direct linkage to modern slavery practices, for example, we are not engaged with any suppliers that employ modern slavery practices.

In assessing these risks, we considered specific factors such as:

- geographic location of supplier and where we source the supply;
- annual value of our purchases with each supplier;
- type of products or services procured, and
- suppliers' policies around modern slavery and human rights.

In addition to that, we referred to industry information such as modern slavery data and resources published by Non-Government Organisations ("NGO") and international organisations such as the International Labour Organisation and the Walk Free Foundation.

4. Our due diligence processes

We have a number of risk mitigation and procurement procedures in place including our supplier on-boarding processes and regular review requirements that are in line with our Supplier Policy and Delegation of Authority to ensure we minimise risks and operate with an appropriate focus on being able to detect and minimising any modern slavery risk in our supply chain.

Our supplier processes consider the potential risks of engaging or extending a relationship with a supplier and include both a legal review and review of the suppliers Modern Slavery policies and statements where they are available.

Contracts above a certain threshold and/or timeframe require Board approval prior to entering into any supply relationship.

Each supplier is evaluated on a periodic basis and where they provide significant and/or critical supplies, the Chief Operating Officer conducts periodic discussions with the suppliers on their service level performance, changes in their business practices and any key issues affecting the business arrangement.

5. Training and capacity building

During the reporting period, training was provided to all staff to raise awareness of Modern Slavery risks and practices including the requirements under the Act. We also developed relevant policies and released training covering our code of conduct, human rights, etc. and have enhanced our procedures for procurement and supplier onboarding.

Staff were provided training on key policies in line with the Money Group's annual training program.

6. Looking ahead

Over the next year, our key focus areas include:

- Reviewing and updating our risk management policies and control measures;
- Enhance the due diligence process on procurement of suppliers and ongoing monitoring of current suppliers;
- Ensuring modern slavery is covered in our supplier contracts and on boarding processes;
- Continued engagement with our suppliers to support implementation of the Act and any relevant remediation actions;
- Increased audits on policy compliance over procurement, supplier onboarding and ongoing monitoring to ensure design and operating effectiveness of relevant controls; and
- Training programs to all staff within the Money3 Group to create awareness about modern slavery and specific training to procurement staff to detect risks of modern slavery in our supply chain.