

Modern Slavery and Human Trafficking Statement for the Financial Year ended 31 December 2023

Overview

This statement is made pursuant to Part 2 of the Modern Slavery Act 2018 (Cth) (Australia) and Modern Slavery Act 2015 (United Kingdom). It sets out the approach taken by WEX Australia Newco 2020 Pty Ltd (ACN 638 259 819) (“WEX Australia Newco”) and the entities that it owns or controls including Optal Limited¹ and Optal Financial Limited², in identifying and managing the risk of modern slavery and human trafficking (referred as “modern slavery” throughout this statement). WEX Australia Newco and its subsidiaries are part of the WEX group and the ultimate parent company is WEX Inc (NYSE: WEX). WEX Australia Newco and its subsidiaries have around 200 employees working across Australia, the United Kingdom, Ireland, Singapore and Japan. These countries do not have a prevalence of modern slavery.

WEX Australia Newco and its direct and indirect subsidiaries, including Optal Limited and Optal Financial Limited (hereinafter referred to as the “WEX”³) have a zero-tolerance approach to modern slavery and are fully committed to preventing slavery and human trafficking in their operation and supply chain.

Modern slavery risk assessment

We conducted a modern slavery risk assessment covering a range of areas where modern slavery may potentially happen. This assessment helps to address modern slavery risks. The risk assessment demonstrated that WEX had a low inherent modern slavery risk and an even lower modern slavery risk after considering the controls to prevent these risks from materialising.

Operations and supply chains

WEX Australia Newco is the holding company of several financial services providers. WEX has relatively simple supply chains compared with organisations in other industry sectors. The majority of our suppliers are based in the United Kingdom, Europe, the United States of America, India and Australia. Our key suppliers are other entities within the WEX group.

Risk of modern slavery practices in the operations and supply chains

During this reporting period, we analysed our supply chains and operations to identify modern slavery and human trafficking related risks and relevant controls and established a risk register of the key risk areas identified. We have assessed that the residual risk that Modern Slavery practices is present in our supply chains, customer relationships and operations is low.

Due to the nature of our industry, we do not believe that we are at significant risk of modern slavery in our workforce. We have employees in the United Kingdom, Ireland, Singapore, Japan and Australia, all

¹ Optal Limited is a company incorporated under the laws of England and Wales with company number 05531282. Optal Limited is also a foreign company registered in Australia with Australian Registered Body Number 129 821 290).

² Optal Financial Limited is a company incorporated under the laws of England and Wales with company number 08364883. Optal Financial Limited is an Authorised Electronic Money Institution authorised and regulated by the United Kingdom Financial Conduct Authority with firm reference number 900112.

³ When we use the terms “WEX”, “we”, “us” and “our”, we mean WEX Australia Newco 2020 Pty Ltd and its direct and indirect subsidiaries. The reporting entities are WEX Australia Newco 2020 Pty Ltd and Optal Limited pursuant to the Modern Slavery Act 2018 (Cth). In the United Kingdom, Optal Limited and Optal Financial Limited are required to publish a Modern Slavery Statement pursuant to the Modern Slavery Act 2015 (United Kingdom)

of which have low modern slavery geographic risks. Our employees do not owe debt to us or our recruiters in any circumstances. WEX pays for recruitment fees. WEX published a Diversity, Equity and Inclusion (DEI) report in 2022 that sought to ensure greater transparency into human capital metrics. In 2023, WEX introduced the Vendor Inclusion & Diversity Program, focused on ensuring our procurement practices and vendor relationships align with our corporate values as well as our Environmental, Social, and Governance and DEI objectives.

We do not manufacture products or participate in industries with increased risk of Modern Slavery. The Finance-Technology sector, in which we operate, is generally assessed as being at low risk for instances of modern slavery. We operate predominantly in countries which have been assessed by the Global Slavery Index as having both a lower prevalence of modern slavery and active government responses to dealing with the issues. Our supply chains consist primarily of the provision of low risk professional support services or office facilities, which support our customers and staff in their work. The key components they supply us with are:

- Real estate: the offices we work from.
- Technology: such as cloud computing and storage, hardware and software and print services that support our business.
- Business services: the products that we buy into our offices, for example furniture, stationery and marketing items and the services that we use in our offices such as catering, security and cleaning.
- Travel services: organising and booking our travel and accommodation requirements.
- Professional services: such as external training services, external consultants and contractors and legal support services.

WEX also has a Vendor Inclusion and Diversity policy to make diversity and equality an integral part of how we purchase.

Actions taken by WEX to assess and address the risks, including due diligence and remediation process

Slavery and human trafficking are serious criminal activities, and WEX will not knowingly support or do business with any organisation involved in such activities.

WEX conducts risk-based due diligence and assessments of our key suppliers and they are required to conduct their business in accordance with our expectations as outlined in our Code of Business Conduct and Ethics.

WEX also conducts risk-based due diligence and assessments of its business customers both prior to entering into a relationship with them and on an ongoing basis. WEX monitors its business customers' transactions to detect unusual supplier payments, which may indicate criminal activity, including people trafficking.

Customers and suppliers are also screened through an external background screening process, and are further subject to ongoing screening to ensure that there are no prior adverse news reports on the customers and suppliers, including matters relating to modern slavery.

Ongoing Monitoring - Suppliers

We constantly monitor current suppliers for modern slavery risks. Each supplier has a WEX liaison. Through their regular interactions with these suppliers, they are able to monitor for indications that Modern Slavery may be practised by these suppliers. There is on-going screening of the suppliers for

adverse news related to modern slavery. All staff are provided with Modern Slavery training to allow them to spot Modern Slavery red flags.

Ongoing monitoring - customers

Customers may misuse WEX's services for illegal activities through money laundering, which may present modern slavery risks for WEX. We prevent such illicit use of our services through a comprehensive anti-money laundering program using detection rules to identify illegal transactions. Customers are subject to onboarding and regular due diligence on their directors, beneficial owners and controllers.

Governance

WEX has the following policies for identifying and preventing slavery and human trafficking in its operations:

- Modern Slavery Policy
- Risk Management Policy
- Outsourcing Policy
- Compliance Framework
- Speak Up Policy
- Code of Business Conduct and Ethics ("Code")
- Human Resources Handbooks

Our Code outlines WEX's expectations that all employees behave ethically and responsibly, in accordance with legal requirements. All third parties, including contingent workers and suppliers, need to act in accordance with the Code.

Our Speak Up Policy sets out an expectation for our employees, to speak up and report non-compliance with the law, WEX's policies and the Code. Employees who engage suppliers, consultants, temporary workers or other service providers must monitor their work to be sure they act in a manner consistent with the Code and WEX's policies and report it when they do not. This includes reporting Modern Slavery practices in WEX or our supply chain.

WEX reviews its corporate policies and associated procedures regularly to ensure that both its existing and new policies and procedures meet its obligations under the Act and as set out in this statement. Our employees must certify that they understand and will comply with the Code upon joining WEX and annually thereafter.

Awareness

WEX has raised awareness of modern slavery issues by educating and providing annual training that is focused specifically on modern slavery to all its staff, which explains:

- Our commitment to the fight against modern slavery
- Red flags for potential cases of slavery or human trafficking
- How employees should report suspicions of modern slavery

This training ensures all employees abide by our policies and are able to effectively identify suspicions of modern slavery.

Assessment of the effectiveness of these actions

WEX is not aware of any allegations of human trafficking/slavery activities against any of our suppliers or customers in the last financial year. WEX has not received any modern slavery grievances during the same period.

Enhancement of the Modern Slavery Framework

We recognise that our review and assessment of our actions to identify and address our modern slavery risks in our operations and across our supply chain will be an ongoing and evolving process that we are committed to continue to build upon. WEX strives to make continuous improvements in our Modern Slavery Framework which will be revised during the year. WEX implemented a procurement system that will require all participants to attest they do not have Modern Slavery practices in their organisation and supply chain. Regular on-going screening is implemented for key suppliers.

Process of consultation with subsidiaries

In order to prepare this joint statement, WEX Australia Newco engaged with Optal Limited and Optal Financial Limited which are reporting entities under the applicable Modern Slavery legislations and consulted the remaining entities WEX Australia Newco owns or controls.

Approval

This statement is made pursuant to Modern Slavery Act 2018 (Cth) (Australia) and Modern Slavery Act 2015 (United Kingdom) for the financial year ending 31 December 2023 and has been approved by the Board of Directors of WEX Australia Newco 2020 Pty Ltd, Optal Limited and Optal Financial Limited. This statement will be reviewed and updated annually.

Signed: 
Name: **Matthew Arthur**
Title: **Director of WEX Australia Newco 2020 Pty Ltd**

Signed: 
Name: **Kim Ford**
Title: **Director of Optal Limited**

Signed: 
Name: **Carlos Carriedo**
Title: **Director of Optal Financial Limited**