



Angle Auto Finance
Modern Slavery Statement
FY 2025



ANGLE AUTO FINANCE MODERN SLAVERY STATEMENT FOR THE FINANCIAL YEAR ENDING 30 JUNE 2025

INTRODUCTION

The term 'Modern Slavery' encompasses various forms of coerced labour or exploitation, including as a result of threats, violence, human trafficking, forced marriage, debt bondage, deceptive recruitment, coercion, abuse of power or deception. Where Modern Slavery occurs, it can have severe consequences for victims and involve grave abuses of human rights and criminal liability. The nature and extent of Modern Slavery in a complex and interconnected world economy, means there is a risk that it may be present in any entity's operations and supply chains across various industries, sectors and geographic locations. Modern Slavery is often linked to other crimes and activities that adversely impact human rights, such as corruption and environmental damage.

Additionally, Modern Slavery distorts global markets and undercuts responsible business activities. If not addressed, Modern Slavery can pose substantial legal, regulatory and reputational risks to an organisation and to its broad network of internal and external stakeholders.

Angle Auto Finance (AAF) recognises the fundamental importance of protecting human rights and understands and appreciates the significant adverse impact that Modern Slavery can have on people, communities, businesses and economies. AAF does not tolerate any forms of slavery and human trafficking under any circumstances, regardless of the industry, sector or location and remains committed to ensuring Modern Slavery is not evident or accepted within our business operations or supply chain. AAF is committed continuously improving and evolving risk management practices, including risks relating to Modern Slavery within our business operations and supply chain.

ABOUT ANGLE AUTO FINANCE

AAF is a financier based in Australia which provides wholesale, consumer and commercial finance for motor vehicles, trucks and caravans via a network of dealers, brokers, novated lease introducers and a direct to customer channel. AAF is 80% owned and controlled by Cerberus and 20% owned by Deutsche Bank.

AAF acquired Westpac's Auto Finance business and commenced trading in December 2021 by providing wholesale finance facilities and novated leases. Retail consumer and commercial loans were provided at scale from March 2022.

AAFs current product offerings include:

- RETAIL
 - o Consumer Loans
 - o Commercial Loans (individual & company)
 - o Novated Leases
- WHOLESALE
 - o Bailment Loans
 - o Capital Loans

HOW AAF ASSESSES AND MANAGES MODERN SLAVERY RISKS

AAF has a strong focus on building, implementing and continuously improving robust risk management processes and controls to ensure the ongoing success of our business, and protection of our people, partners, customers and community. As such, we have implemented robust controls, processes and oversight mechanisms in order to effectively identify and manage Modern Slavery risks related to our internal workforce, supply chain and financial crime.

INTERNAL WORKFORCE - EMPLOYEE WELFARE

As a financial services provider, AAF is not considered to operate within a high-risk industry with respect to Modern Slavery, nor do we produce goods or provide services that are considered to be at high risk of Modern Slavery. Furthermore, as an organisation which operates solely in Australia, AAF's internal business operations must comply with Australia's strict labour and employment laws.

AAF provides a safe and secure work environment for all our people, customers, visitors, and external workers in line with the requirements set out within the relevant jurisdictional Work Health & Safety Acts and Regulations and ensures all employment contracts meet the minimum requirements set out within the National Employment Standards, Fair Work Act 2009 and relevant Modern Award.

Additionally, AAF provides a number of employee benefits and support services including Wellbeing & Lifestyle Leave, Birthday Leave, Employee Assistance Program and Whistleblower service. AAF also offers flexible ways of working to ensure a suitable work life balance can be maintained for all employees.

Furthermore, AAF is committed to assisting employees experiencing discrimination, harassment or abuse sustained within or external to the workplace. AAF has in place relevant Policies, specifically Safety and Wellbeing Policy, Code of Conduct, Anti-discrimination Harassment and Bullying Policy, Diversity Equity and Inclusion Policy, Grievance Policy and Concern Raising (Whistleblower) Policy. Our employees and contractors are required to complete mandatory training on Work Health & Safety as well as Respect@Work and comply with the requirements outlined in AAF's Work Health and Safety (WHS) Management System.

As documented within AAF's Board approved Risk Appetite Statement, AAF has a 'low' appetite for People Risk as well as Legal & Regulatory Compliance Risk. Therefore, in addition to external regulator reporting and oversight requirements, to ensure AAF continues to comply with applicable laws and maintains a safe and secure work environment for all our employees, AAF has put in place a number of internal controls to mitigate the risk of modern slavery within its internal operations. These controls include automated and manual processes, policies and procedures, and mandatory training programs.

To ensure these controls remain current and effective, there are a number of oversight and governance practices in place which enable deficiencies to be identified and addressed. This includes risk and control self-assessments, quality assurance and control testing, incident reporting, data analytics, reporting and independent auditing. To date, there have been no findings that suggest Modern Slavery evident and/or at risk of occurring within our organisation.

A Work Health & Safety Audit was undertaken in January 2022 and all recommendations from this audit have now been implemented and a WHS Risk Register developed and regularly reviewed in consultation with the WHS Committee which meets quarterly. Psychosocial Risk Assessments are also completed on an annual basis to identify any potential hazards that pose a risk to psychological health. The appropriate prevention plan is then implemented to maintain both a safe physical and mental environment. In addition, quarterly reporting is provided to ensure our AAF Officers are satisfied on all due diligence requirements established in the Model Work Health and Safety Act.

To date, there have been no adverse findings against AAF in respect to National Employment Standards, Fair Work Act, Modern Award or Work Health & Safety Acts or Regulations.

Giving consideration to the factors outlined above, we would assess at the date of this statement that the risk of Modern Slavery existing amongst our internal workforce is extremely low, however this will be continuously assessed over time.

FINANCIAL CRIMES

AAF is committed to protecting vulnerable people and communities which may become victims of Modern Slavery as a result of acts of financial crime.

As a financial services provider, AAF is exposed to financial crime risks with the potential to unknowingly fund criminal activity. As documented within the Board approved Risk Appetite Statement, AAF has a 'low' appetite for Legal & Regulatory Compliance Risks, including those which relate to Money Laundering and Terrorism Financing laws.

As such, strong controls have been put in place with respect to Anti-Money Laundering and Counter Terrorism Financing (AML & CTF), including automated screening at the point of application and ongoing, regular training programs for employees, directors and partners, policies, procedures and an external audit program.

A thorough self-assessment of the AML & CTF Program is completed each year and reported to relevant committees and the Board, the 2025 review is being aligned with incoming AML reforms which will require a detailed review and rewrite of the AAF AML & CTF Program. An annual AML Compliance report is completed and submitted to AUSTRAC in March each year. Additionally, an audit of the AML & CTF Program is completed on a three yearly basis by an independent external provider with the most recent being completed in 2024. To date, there have been no material instances of non-compliance identified.

Giving consideration to the factors outlined above, AAF is confident that financial crime risks associated with Modern Slavery are well managed within the organisation and will continue to be closely monitored and assessed over time.

SUPPLY CHAIN

AAF is committed to ensuring that it does not engage suppliers that breach Modern Slavery legislation and is dedicated to holding suppliers accountable to their commitment of eradicating Modern Slavery. AAF will not knowingly engage suppliers that do not align with its position on enforcing basic human rights and reserves the right to terminate any contractual arrangement if it believes an actual or potential breach has or may occur.

As documented within the Board approved Risk Appetite Statement, AAF has a 'low' appetite for Third Party Risks, including those that relate to external suppliers. AAF's supply chain is relatively small and is made up of suppliers and outsourced service providers from industries across professional services, communications, financial, credit & insurance services, recruitment, technology, and travel.

These suppliers are generally Australian based, or large multinational organisations which are required to comply with Australian and/or international employment and labour laws as well as international human rights standards. Additionally, with the exception of the procurement of electronic goods for employee and office use (such as laptops and mobile phones), AAF does not deal with any suppliers that manufacture goods or provide services considered to be at high risk of Modern Slavery. A small number of AAF's overseas suppliers operate out of India and the Philippines, where Modern Slavery is known to be prevalent. However, these are reputable global organisations who provide services that are not considered to be at high risk for Modern Slavery.

As the organisation grows and matures, AAF continues to invest in and mature its Procurement function. This program of work incorporates the following completed and in progress actions:

- The Procurement function has been created and resourced. This includes the creation of a centralised contracts repository for all third-party contracts executed by AAF which also records key contract information.
- The Procurement Policy has been developed, approved and published and the majority of requirements within it have been operationalised. The policy will be reviewed biennially and updated to ensure it remains aligned with applicable legal and regulatory requirements and organisational needs,
- Standard Contract Terms are in place which mandate that all suppliers must comply with applicable laws & regulations including without limitation, laws & regulations in relation to anti-bribery and corruption, anti-money laundering and terrorism financing, privacy and data security. Additionally, these Standard Contract Terms include a clause pertaining to Modern Slavery requiring the supplier to:

- Attest that it has not been convicted of a Modern Slavery offence;
 - Have completed its own due diligence on its internal business operations and supply chain; and
 - Provide commitments to eradicating Modern Slavery within its own supply chains.
- All existing contracts will continue to be reviewed (including at end of term or any other available contract renewal times) and where relevant contracts do not include relevant Modern Slavery clauses, we will endeavour to include these clauses.

AAF has not identified any breaches of the Modern Slavery contract clause amongst our suppliers, nor have there been any instances of suppliers refusing to accept or comply with the clause. Furthermore, we have no evidence to suggest that any of AAF's suppliers are engaging in or at risk of engaging in activities involving Modern Slavery.

Oversight and governance practices proportionate to the level of risk assessed in our supply chain have been put in place and continue to evolve and mature.

Giving consideration to the factors outlined above, AAF considers the risk of Modern Slavery existing within the supply chain as low, however acknowledges that ongoing due diligence is required to ensure any and all modern slavery risks are identified, assessed and managed as required.

COMMITMENT TO CONTINUOUS IMPROVEMENT / NEXT STEPS

AAF recognises that significant work to date has gone into the development and advancement of its risk management processes and the related control environment. AAF is committed to continuously evolving and improving in all aspects of its operations, with considerable focus given to risk management and governance at all levels of the organisation.

AAF is committed to maturing its risk management processes. This includes continued understanding and mitigation of the Modern Slavery risks that apply to AAF, particularly in relation to our supply chain.

AAF will continue to work closely with its employees, partners and suppliers to promote a zero-tolerance approach to unfair, unjust and inhumane employment practices. AAF will closely monitor emerging risks to ensure it remains vigilant in its commitment being a responsible business that operates in a way which demonstrates the utmost respect for human rights.

This Statement has been developed in consultation with key stakeholders across AAF, including the Executive Team. This Statement has been endorsed by the Enterprise Risk Management Committee and the Board Audit & Risk Committee and was approved by the Angle Auto Finance Board of Directors on 20 November 2025.

Signed:



Aaron Baxter
Chief Executive Officer

Date: 8.12.25