

Modern Slavery Statement

Reporting entity

Adyen Australia Pty Limited (together “Adyen Australia”, “we”, “us” or “our”) make this statement pursuant to the *Modern Slavery Act 2018* (Cth) (“the Act”) for the period of 1 January 2023 to 31 December 2023 (“Reporting Period”). This statement outlines the steps we have taken to identify, mitigate and combat risks of modern slavery in our supply chain and business operations.

Adyen Australia’s structure, operations and supply chain

Adyen Australia is a proprietary limited company incorporated in Victoria, Australia with ACN 162 682 411.

Adyen Australia is a wholly owned subsidiary of Adyen N.V., (“Adyen”) a public company incorporated under the laws of, and domiciled in, the Netherlands with shares that are listed on Euronext Amsterdam. Adyen operates through its 27 offices around the world and provides services in the digital sector, mobility sector, platforms and marketplaces, retail sector, food and beverage industry, hospitality sector and subscription sector.

Adyen manages the entire payments lifecycle, encompassing gateway, risk management, processing, issuing, acquiring and settlement. This comprehensive approach includes direct connections to local and international card and banking networks, underpinning Adyen’s role as a strategic partner across multiple verticals.

Building an ethical business means establishing and maintaining solid governance practices. With this well-established understanding, Adyen Australia’s Board maintains oversight with Adyen Australia’s modern slavery practices to ensure there is continuous awareness and understanding of modern slavery risks in Adyen Australia’s supply chain. Adyen Australia has engaged with and manages relationships with 33 Third-Parties (parties with whom a contractual relationship has been established or was already established during the Reporting Period (together, “Third-Parties” and “Third-Party”)).

Risks of Modern Slavery at Adyen Australia

Adyen Australia’s Third-Parties are located in Australia, a country with a low risk of modern slavery, ranking 149 out of 160 countries globally as per the 2023 Global Survey Index. Adyen Australia conducts annual assessments on the risks of modern slavery in its operations and based on Adyen Australia’s business model and geographical footprint, Adyen Australia has assessed this risk as being low.

As a financial technology services provider, Adyen Australia’s physical operations are conducted out of its corporate office based in Sydney, Australia.

Adyen Australia has identified areas of its business and operations that are potentially at a higher risk of causing, contributing to, or being directly linked to human slavery risks, as follows:

1. Contingent works such as janitorial, security, catering and event management;
2. Hardware and software; and
3. Marketing merchandise.

Adyen Australia is committed to working with our Third-Parties to improve compliance and integrity related to modern slavery.

Actions taken by Adyen Australia to mitigate Modern Slavery risks

Adyen Australia strives to build an ethical and sustainable business. Accordingly, Adyen Australia does not tolerate any non-ethical behaviour of its Third-Party vendors and acknowledges that association with any such Third-Parties could negatively affect Adyen's reputation and brand, lead to breaches of applicable laws or regulations and applicable sanctions, and/or endanger its future existence.

As such, Adyen Australia have adopted and enforce systems and controls to help prevent non-ethical behaviour from taking place in its supply chains. Adyen Australia's Third-Party vendors are subject to Adyen's Third-Party Risk Management policy which sets out the processes relating to the engagement, assessment, and review of Third Parties in Adyen's supply chain. This policy is managed by Adyen's Third-Party Vendor Management team and is supported by Adyen's second line of defence teams based in Australia. The Third-Party Vendor Management team review its processes annually with Adyen Australia's Regulatory team, to ensure that the processes set out in Adyen's Third-Party Risk Management policy remain aligned with Adyen's global stance on ethical and sustainability issues, together with the requirements of the Act.

During the Reporting Period, Adyen has implemented a new Third-Party Vendor Management Tool to better manage the relationship between Adyen and its Third-Parties. The new tool includes a Supplier Portal that allows Adyen and its Third-Parties to effectively share documentation, policies and agreements to ensure that Adyen's Third-Parties are kept up-to-date with Adyen's expectations and requirements. The Supplier Portal also allows the Third-Parties to update any pertinent company information. This ensures that Adyen's annual risk reviews of its Third-Parties utilise the most updated information regarding the Third-Party.

Third-Party Risk Assessment and Periodical Review

During the Reporting Period, Adyen Australia conducted reviews of its 33 Third-Parties following the Third-Party Risk Management Policy.

Central to Adyen Australia's Third-Party Risk Management framework is the identification, mitigation and monitoring of Third-Party risks. To ensure Adyen Australia proactively identifies and mitigates reputational and integrity risks associated with all its Third-Parties, a Systematic Integrity Risk Analysis (SIRA) is performed on a cyclical basis. The SIRA assists Adyen Australia to identify, mitigate, measure and monitor potential integrity risk scenarios (including relating to Third-Parties).

During the Third-Party Risk Assessment, Adyen Australia will take into consideration factors including: (i) the country in which the services are performed and (ii) whether the services performed are critical to the daily operations of Adyen Australia. Adyen Australia take into consideration other factors, including the reputational history of the Third-Party, to further assess the risk of modern slavery of the Third-party.

Once a Third-Party has been onboarded to provide services for Adyen Australia, periodical reviews are conducted, whereby information collected during the onboarding phase is newly verified and confirmed, including the ones related to modern slavery risks.

The purpose of such review is to ensure that Adyen Australia holds current and accurate information of its Third-Parties, including their compliance with modern slavery laws. Through the use of Adyen's new Third-Party Vendor Management tool, Third-Parties are required to provide annual attestations that verify the Third-Parties current procedures on ethical and socially responsible behaviour. Third-Parties also share their current modern slavery statements to Adyen Australia through this tool, where applicable.

Where Third-Parties fail to meet our modern slavery expectations under this statement and pursuant to the Act, we will engage with them to improve substandard practices or apply a risk-based approach depending on the size of the Third-Party. In the event of a severe violation of our expectations relating to modern slavery laws, consequences may include termination of the Third-Party relationship and/or the engagement with law enforcement.

Grievance Channels

Adyen strives to maintain a culture in which its employees are encouraged to ask questions and raise concerns about compliance. To this end, Adyen has in place a Whistleblower Policy which encourages its employees to speak up about suspected wrongdoings, including on modern slavery and any other human rights violations. Our Whistleblower Policy applies to all employees and Third-Parties that do business with Adyen. Adyen's senior management is responsible for acting on any such concerns raised in accordance with Adyen's Whistleblower Policy.

Adyen Australia's Regulatory team are available as a first point of contact for its Australia based employees as another means of reporting under the Whistleblower Policy.

Another grievance channel available to all Adyen employees is Adyen's Speak Up System. The Speak Up System is maintained by selected members of the Compliance Committee and provides employees with a confidential platform to report any suspected wrongdoings, including modern slavery risks. All reports made through Adyen's Speak Up System are recorded in accordance with Adyen's Data Privacy Policy, readily available through Adyen's website.

If modern slavery is identified through Adyen's grievance channels, Adyen ensures each case or report is carefully considered and, where appropriate, investigated and responded to in a timely manner.

Adyen Australia are pleased to report that there have been **no** concerns raised through the mentioned grievance channels on Adyen's modern slavery initiatives and procedures during this Reporting Period.

Training

Every employee at Adyen Australia is required to undergo mandatory training, which includes our anti-money laundering and modern slavery obligations. This training ensures that there is organisational cognisance and understanding of modern slavery risks in our supply chain, our corresponding obligations when onboarding Third-Parties, identification of instances of modern slavery, as well as the obligation to raise any concerns about modern slavery within the organisation and/or supply chain.

Adyen Australia is pleased to report that the completion rate for its modern slavery training is 100% during this Reporting Period.

Adyen (also on behalf of Adyen Australia) provides access to annual group-wide training material and Adyen's Whistleblower Policy to its employees who wish to rely upon and review its contents.

How Adyen assesses effectiveness of measures

During the Reporting Period, Adyen Australia assessed the effectiveness of its actions across its Third-Parties, training and education, and governance. We have implemented the following measures to identify and combat modern slavery in our operations and supply chain:

- Due diligence and risk assessment of Third-Parties – Adyen Australia conducts periodic reviews on its Third-Parties to ensure that there is no risk of modern slavery in its supply chains.
- Materiality Assessment – to gain a stronger understanding of which Environment, Social and Governance (ESG) topics matter for long-term sustainability, Adyen iterated its ESG practices to expand the ESG Working Group which now comprises members from Adyen's reporting, corporate risk, legal, communications and sustainability teams. Adyen's ESG Working Group considers ethical issues relevant to Adyen Australia, such as modern slavery risks.
- Training and education – Adyen Australia reviews the content and effectiveness of its training to ensure that its employees are kept updated about modern slavery risks and the importance of due diligence when onboarding Third-Parties, as well as ensuring full completion rate in relation to its employee training. Adyen Australia's training is aligned with the standards set under the Act and is easily accessible to all Adyen Australia employees to review at any time.
- Annual Control Test – Adyen's Internal Control Team review the internal measures in place and test the effectiveness of these measures against Adyen's Third-Party Risk Management Assessment and Adyen Australia's requirements under the Act. Adyen's Internal Control Team work closely with Adyen Australia's Regulatory Team to ensure that all the test procedures are completed and supporting evidence is provided.

Adyen Australia will continue to assess and monitor the effectiveness of its actions when identifying and managing modern slavery risks. Adyen Australia is committed to continue the development of these measures so that it is constantly improving its response to modern slavery.

Consultation process

Adyen Australia does not own or control any other entities and therefore this criterion is not applicable.

Governing Body Approval

This statement has been approved by Adyen Australia's Board of Directors in their capacity as principal governing body of Adyen Australia on 27 May 2024.

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Hayley Fisher
Director, Adyen Australia