

Modern Slavery Statement 2021



tyro

TYRO PAYMENTS LIMITED - ABN 49 103 575 042

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MODERN SLAVERY STATEMENT 2021

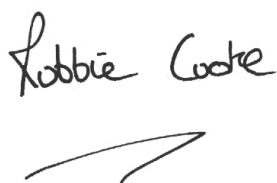
Background

This Modern Slavery Statement (**Statement**) is made on behalf of Tyro Payments Limited (ABN 49 103 575 042) (**Tyro**), pursuant to the *Modern Slavery Act 2018* (Cth). This Statement is in respect of the 12 month period ending 30 June 2021 (**reporting period**).

Tyro acknowledges the risks of modern slavery globally and is committed to identifying and addressing the risks of modern slavery and human trafficking in its business and supply chain.

The actions taken by Tyro during the reporting period to identify, assess and address modern slavery risks in its operations and supply chain are outlined in this Statement.

This Statement was approved by the Board of Directors of Tyro on 16 December 2021.

A handwritten signature in black ink that reads "Robbie Cooke". Below the signature is a horizontal line that tapers at both ends, resembling a stylized underline or a decorative flourish.

Robbie Cooke
CEO | Managing Director

16 December 2021

About Tyro

Tyro is an Authorised Deposit Taking Institution and is regulated by the Australian Prudential Regulation Authority and provides payment and banking solutions to ~58,000 (as at the end of the reporting period) businesses across Australia. Tyro's mission is simple – we exist to set businesses free to get on with business by simplifying payments and banking. We are a technology-focused and values-driven company providing Australian businesses with payment solutions and value-adding business banking products.

Tyro is a public company and is listed on the Australian Securities Exchange (**ASX**). Further details on Tyro, its controlled entities, and their operations, products, services and financial position and performance are available in Tyro's financial reports, available at <https://investors.tyro.com>.

Tyro is proud of its open, inclusive, and collaborative culture which has as its foundation our guiding values. Tyro has four guiding values:



Tyro's first standalone Sustainability Report for the financial year ending 30 June 2021 is available at <https://investors.tyro.com>.

Business operations and supply chain

Tyro and its controlled entities employ approximately 530 staff (as at the end of the reporting period), almost all of whom are based in Sydney and Melbourne, Australia. All of Tyro's operations are located in Australia.

Tyro collaborates with suppliers to run the business. We aim to build strong long-term relationships with suppliers and business partners in turn ensuring they align to our values. To protect our relationships with key suppliers, we regularly interact through meetings, tender processes and industry and product conferences.

At Tyro, we seek to incorporate sustainability into all areas of our business, including our supply chain. Our ability to deliver our payments and banking offering is reliant on the performance and availability of our technology and communication systems and that of our suppliers.

Tyro's supply chain is relatively simple and relates to the provision of services and products required for Tyro's day-to-day operations. Tyro's suppliers cover areas including:

- information technology (software, platforms, data services and consulting services);
- payment terminal (hardware) supply;
- corporate services;
- marketing;
- property and facilities management; and
- professional services.

Although Tyro expects each supplier to define their own sustainability measures, including their approach to modern slavery, our procurement process requires us to evaluate the modern slavery risks associated with a supplier.

Risks of modern slavery

Tyro's assessment is that the risk of modern slavery in its direct business operations is low. This is based on Tyro's business operations primarily involving the provision of payments and banking products and services to business customers in Australia. As noted above, the vast majority of Tyro's employees are based in Sydney, Australia, engaged under permanent contracts.

Tyro recognises that these risks in our supply chain may be higher where we procure goods and services that are manufactured in, or use raw materials sourced from, industries and/or countries that are at a higher risk for modern slavery. In subsequent reporting periods, Tyro intends where possible to undertake further due diligence with respect to these higher risk areas of supply.



Modern slavery initiatives

Framework

Tyro's Modern Slavery Framework is embedded in our procurement processes, such that all new suppliers are risk assessed from a modern slavery perspective and a commensurate level of due diligence is completed.

Training

Modern slavery awareness training is mandatory for all staff to complete at Tyro on an annual basis. This training explains what constitutes modern slavery and its impact on individuals, companies and society. The training also covers Tyro's response in this area, how it impacts our supply chain and what staff can do to minimise the potential risks of modern slavery.

Supplier risk assessment

During the reporting period, Tyro reviewed and completed a risk assessment of its direct suppliers in accordance with Tyro's Modern Slavery Framework.

Before any new suppliers are onboarded a modern slavery risk classification and assessment is performed as part of the procurement process, in accordance with Tyro's Modern Slavery Framework.

As Tyro acquired Medipass on 31 May 2021 (at the end of the reporting period), a modern slavery risk assessment was not undertaken on Medipass' operations and supply chain during the reporting period. This exercise will occur in the subsequent (2021-22) reporting period.

Supplier due diligence

For any direct suppliers that were classified as medium or high risk from a modern slavery perspective, a further assessment is completed with regards to modern slavery risks. This includes either a review of a supplier's existing modern slavery statements or providing Tyro's modern slavery supplier questionnaire for completion.

Policies

Tyro's Modern Slavery Framework is incorporated into its Procurement Policy and covers processes around the management of modern slavery risks. The Procurement Policy also incorporates Tyro's Supplier Code of Conduct.

Tyro also has a number of other relevant policies in place that assist with the management of modern slavery risks including a Whistleblower Policy, Anti-Bribery and Corruption Policy and Health and Safety Policy.

Modern slavery initiatives (cont.)

Policies (cont.)

The Whistleblower Policy forms part of Tyro's Risk Management Framework. The purpose of the Policy is to:

- document and provide transparency around the way that whistleblower reports are handled within Tyro;
- encourage people to disclose wrongdoing and to ensure those who do so feel safe and confident that they will be protected and supported;
- define roles and responsibilities in the management of whistleblower reports; and
- align with our legal and regulatory requirements.

The purpose of the Anti-Bribery and Corruption Policy is to:

- outline Tyro's approach to managing bribery and corruption risk;
- describe the way it is embedded, maintained and monitored on an ongoing basis;
- outline Tyro's response to any known or suspected corrupt activity; and
- reduce the potential for business disruption and reputational damage arising from corrupt activity.

The Health and Safety Policy communicates to staff that Tyro, as an employer, is responsible for the safety of its employees at work. In addition, it emphasises that staff also have responsibilities in relation to ensuring their own safety and that of others in the workplace.

Assessment of effectiveness

Tyro has controls in place to ensure compliance with the Modern Slavery Framework including mandatory training for all staff, review process for whistleblower complaints, regular audits, and due diligence checks for all medium-risk or high-risk rated direct suppliers.

During the reporting period, Tyro's internal audit team conducted an assessment of Tyro's compliance with its obligations under the *Modern Slavery Act 2018* (Cth). Audit findings concluded the necessary processes are in place for Tyro to meet its reporting requirements under the *Modern Slavery Act 2018* (Cth).

Subsidiaries and controlled entities

As at the end of the reporting period, Tyro controlled the following entities:

Entity	Principal Place of Business	Ownership Interest
Medipass Solutions Pty Ltd	Australia	100%
Medipass Solutions Limited	United Kingdom	100%
Tyro Payments (Bendigo Alliance) Pty Ltd	Australia	100%

Conclusion

Tyro recognises and understands the importance of the *Modern Slavery Act 2018* (Cth) and is committed to continually improving our approach to identify, assess and manage modern slavery risk in our operations and supply chain.

Enquiries

All enquiries or feedback on this Statement and Tyro's Modern Slavery Framework should be directed to Tyro's Risk & Compliance team at compliance-team@tyro.com.



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