



money**me**

MoneyMe Limited
Modern Slavery Statement 2021

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Who we are

This Modern Slavery Statement (“Statement”) is MoneyMe’s first modern slavery statement and covers the reporting period for 1 July 2020 to 30 June 2021. This Statement applies to MoneyMe Limited and all subsidiary entities, which are listed in the appendix (together, “MoneyMe”, “we”, “us” or “our”). All of MoneyMe’s subsidiaries are effectively integrated with MoneyMe, and therefore consultation with these subsidiaries was not necessary. MoneyMe approves this statement on behalf of itself and each of its subsidiaries, all of which are not reporting entities for the purpose of the Modern Slavery Act 2018 (Cth).

The Statement has been produced in accordance with Australia’s Modern Slavery Act 2018 (Cth) (“the Act”). This Statement outlines the steps MoneyMe has taken to identify and address the risks of modern slavery in its supply chain and business operations.

About us

MoneyMe is a leading player in the digital credit business, using technology (Horizon Technology Platform) and AI to deliver highly automated innovative products and customer experiences.

We originate through a diversified mix of credit products and distribution channels to create significant scale and long-term customer advantages. Our automotive finance, personal loans, revolving credit accounts and at point-of-sale retail products are for credit approved customers who are seeking simplicity, fair pricing, flexibility, and fast access to credit.

Our technology platform enables applications to be completed and checked within minutes, security to be established, funds to be disbursed, or credit limits to be available, to the customer shortly after approval.

Established in 2013, MoneyMe is an ASX-listed (ASX:MME), licensed, and regulated credit provider operating in Australia.



Our mission: To be the favourite credit provider for **Generation Now.**



4.7/5 ★★★★★
PRODUCT REVIEW

4.8/5 ★★★★★
Google Reviews

FINANCIAL REVIEW BOSS
MOST INNOVATIVE COMPANIES

50 Technology Fast 50
2018 APAC WINNER
Deloitte



Who we are

Our values

✓ **We innovate, always**

We're truly passionate about creating incredible technology-led experiences

✓ **We build products of the future, today**

We're creating trust and fairer credit for the next generation

✓ **We are here for purpose and profit**

We're committed to having a positive impact on our community and environment

✓ **We stand together**

We're proud that our diversity and inclusion give us an edge

✓ **We get sh*t done**

We're agile, collaborative, and accountable, which is the way we love to work

Our approach to ESG

At MoneyMe, being an ethical and sustainable business is core to who we are, and this is demonstrated through our core value:

We are here for purpose and profit – We're committed to having a positive impact on our community and environment

This value highlights that our approach to the communities we work in goes beyond just meeting regulations or ticking boxes, we have integrated social and environmental considerations into our decision-making processes and into the wider governance of the company. In order to strengthen our environmental, social, and governance (ESG) approach, we have appointed a full time ESG officer, and developed a range of ESG policies, practices and reporting procedures that are intended to improve our ESG strategy and performance.

Our approach to ESG concerns is further demonstrated by the fact that MoneyMe's ESG performance accounts for 30% of the total number of Performance Rights available to Key Management Personnel ('KMP') for FY22, including the Managing Director and CEO. Moreover, ESG performance will also be a key performance condition for the wider Group's Employee Equity Incentive Plan for FY22 and beyond.

When it comes to our approach to the community and our social impact, MoneyMe continues to prioritise investing and integrating into our local communities. Some of the key community related achievements from the past 12 months include:

- Our continued support for the Make-A-Wish Foundation;
- Undertaking a rigorous charity partnership selection process, which included assessing numerous charities, employee voting, and interviews;

Who we are

- Not only protecting our current employees' jobs during a pandemic, but actually creating 68 jobs in FY21, 27 in Sydney and Newcastle, and 41 in Manila; and
- Implementing a dedicated group, with representation from senior management, to assess and improve our diversity, equity, and inclusion (DEI) performance and strategy.

In the coming year, we also intend to further assess and improve our impact on the communities in which we work and engage with. In particular, we intend to implement a series of initiatives through our new charity partnership program, provide volunteering opportunities for employees, and implement product incentives that support local communities.

Most importantly, MoneyMe is voluntarily submitting this Statement, despite the fact our FY21 revenue was below the \$100m threshold. The reason we have chosen to submit this Statement is because we care deeply about understanding and mitigating the risks of modern slavery, and we recognise that we have an important role to play in this process. MoneyMe has a zero-tolerance approach to modern slavery. We are dedicated to better understanding the risks of modern slavery in our own supply chain, and implementing policies, practices, and training to mitigate these risks. We acknowledge that this is an ongoing process, and this Statement represents an important step. We also aim to demonstrate significant year-on-year progress through our modern slavery statements. We are committed to doing what we can to reduce modern slavery, and we hope that by voluntarily submitting this Statement we make this clear to all stakeholders.

Our understanding of modern slavery

MoneyMe recognises that modern slavery is a complex problem that can take multiple forms, and for that reason we have adopted the definition of modern slavery that is included in the Act.

"Modern slavery means conduct which would constitute:

- *An offence under Division 270 or 271 of the Criminal Code; or*
- *An offence under either of those Divisions if the conduct took place in Australia; or*
- *Trafficking in persons, as defined in Article 3 of the Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children, supplementing the United Nations Convention against Transnational Organized Crime, done at New York on 15 November 2000 ([2005] ATS 27); or*
- *The worst forms of child labour, as defined in Article 3 of the ILO Convention (No. 182) concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour, done at Geneva on 17 June 1999 ([2007] ATS 38)."¹*

MoneyMe recognises that the forms of modern slavery that may occur at any point in our supply chain and/or operations includes, but is not limited to, forced labour, human trafficking, slavery, and unlawful child labour. In order to assess and mitigate these risks it is important to first understand the structure, operations, and supply chains of the company.

¹Modern Slavery Act 2018, accessed at: <https://www.legislation.gov.au/Details/C2018A00153>

Our structure, operations, and supply chains

MoneyMe is a financial institution founded in 2013, and the company listed on the ASX in December 2019. We provide a series of consumer credit products, and during the reporting period we had over 50,000 active customers in Australia and New Zealand.

Products

Our products are innovative credit offerings built for tech-savvy consumers. The products we offer are;



Offices and Employees

MoneyMe has two leased office spaces, our headquarters are located in Sydney CBD, and we have a second office in Newcastle NSW.

As at 30 June 2021 we had 74 employees, all of whom are based in Australia. The majority are full-time and based in either the Sydney or Newcastle office. We also have a small number of employees based in Victoria, Queensland, and Western Australia. As well as this, a large proportion of our operations and technology teams are contracted staff working from Manila, The Philippines. As at 30 June 2021, MoneyMe had a total of 72 contracted employees working from Manila.



Our structure, operations, and supply chains

Suppliers and Partners

As at 30 June 2021, MoneyMe had 103 suppliers, and 47% of these were deemed to be significant suppliers based on the size of the contract and the fact that the supplier provided business critical support. These major suppliers include: professional services such as law and accounting firms, marketing firms, offshore employee contractors, property and building services providers, insurance firms, and cloud and other IT software providers. The majority of these major suppliers have offices and employees located locally to one of our offices in Australia.

Some business-critical staff are based in Manila and are contracted from an external labour hire provider, we have had a partnership with this organisation since 2015 and maintain a close relationship and high level of oversight regarding employee remuneration, benefits, and engagement.

MoneyMe also partners with a series of other companies in order to deliver and promote its products. In FY21 MoneyMe promoted its Personal Loan and Freestyle Virtual Mastercard® products through multiple key e-partnerships with retail companies. In order to distribute Autopay, MoneyMe partners with car dealers and brokers across Australia. As at 30 June 2021 over 200 dealerships and brokers had been onboarded. MoneyMe+ had over 380 Australian retail partners signed up to deliver the shop-now-pay-later product as at 30 June 2021. MoneyMe also partners with real estate agencies and agents to deliver its ListReady product and as at 30 June 2021 we had over 650 agencies and over 3000 agents signed up.



The risks of modern slavery practices in our operations and supply chains

Overall, MoneyMe has assessed that the risks of modern slavery in our operations and supply chain are relatively low. The reasons for this being that we are a financial institution that does not manufacture any physical goods, and we are still a young, small company and we maintain a relatively small and centralised supply chain. Despite the overall low risks of modern slavery we are still undertaking processes to better identify and understand these potential risk.

Sector and Industry risks

We recognise that there are certain risks posed by the characteristics and general practices in particular industries or sectors. We believe that the financial industry, in which MoneyMe operates, poses lower risks of modern slavery, particularly given that it is a highly regulated industry. MoneyMe is compliant with the strict regulations enforced by the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulatory Authority (APRA), and the Australian Securities Exchange (ASX). In being required to comply with these regulations, we believe the financial industry is less likely to be involved in cases of modern slavery than other less regulated, and higher risk industries.

Products and Customer risks

We acknowledge that there are certain risks posed by producing or providing particular products or services. MoneyMe does not produce any physical products either in Australia or overseas, all of our consumer credit products are digital products, this includes our credit card product which we do not produce plastic cards for. Given this, we believe that the risks of modern slavery in the process of offering our products is low.

We acknowledge that there is some risk of modern slavery occurring among our customer base and the applications for credit we receive. However, we are confident that the fraud prevention, anti-money laundering (AML), and counter terrorism financing (CTF) policies and prevention practices we have in place significantly mitigate these risk.

Geographic risks

We recognise that there are also certain risks posed by carrying out our operations or engaging suppliers in high-risk countries and regions. MoneyMe maintains a relatively small and centralised supply chain, with 81% of our suppliers being located in Australia. We therefore believe that our operations and supply chain do not generally pose high geographic risks of modern slavery.

That being said, we do acknowledge that a significant proportion of our staff are contracted from an external company and are based in Manila, The Philippines. The risks of modern slavery occurring in The Philippines are significantly higher than Australia, the Global Slavery Index (GSI) 2018 report found that the overall weighted average estimated vulnerability to modern slavery for The Philippines was 60.2%, whereas Australia's was 4.3%². We therefore regard this specific supplier as an entity specific risk given the geographic location in which they and their suppliers operate.

²The Global Slavery Index 2018, accessed at: <https://www.globalslaveryindex.org/resources/downloads/>

The risks of modern slavery practices in our operations and supply chains

Summary of the risk levels for each part of our business



Overall

Low risk of MoneyMe causing or contributing to modern slavery.



Products

Low risk of MoneyMe causing or contributing to modern slavery in providing its products to customers.



Supply chain

Moderate risk of MoneyMe causing or contributing to modern slavery through the operations of our direct suppliers and their own supply chains, this risk is elevated due to the geographic risks of our offshore staffing supplier.



Employees

Low risk of MoneyMe causing or contributing, or being directly linked to modern slavery given the nature of our direct workforce in Australia (noting the moderate risk referred to above regarding our offshore staffing supplier).



Customers

Low to moderate risk of MoneyMe causing or contributing, or being directly linked to modern slavery given we only service Australian customers and we are compliant with strict fraud regulations.



Shareholders

Low risk of MoneyMe being directly linked to modern slavery as we do not consider that we are directly linked to the actions of our shareholders.



The actions we've taken to assess and address modern slavery risks

At MoneyMe, we are still in the early stages of understanding and mitigating the risks of modern slavery in our operations and supply chains. We acknowledge that the actions we have taken during the reporting period are limited. Understanding and mitigating modern slavery risks is an ongoing process and there is a lot we can, should, and will be doing. We are committed to continuous improvement in assessing and addressing modern slavery risks, and we intend to demonstrate significant year on year progress in this area. We will publicly document this progress through our annual modern slavery statements.

Responsibilities

One of the preliminary but important steps we have taken to assess and address our modern slavery risks is to appoint a full-time ESG Officer, who is a member of the company's executive team. By appointing a dedicated employee to address ESG concerns at an executive level we are elevating and integrating ESG considerations into the wider business operations. Among other things, the ESG Officer is responsible for community engagement, and we consider our supply chain management and modern slavery risks as a key elements of this process.

A future focus in regard to responsibilities is to implement a modern slavery working group, which would be responsible for understanding and mitigating MoneyMe's modern slavery risks and improving our policies, practices, and reporting.

Policies

We recognise that having appropriate policies in place to identify potential modern slavery risks in our operations and supply chain, and provide information on managing these risks, is an important step in our response to modern slavery. We have identified that the following MoneyMe Policies are particularly important to this process.

Code of Conduct

MoneyMe has a publicly accessible Code of Conduct that details that MoneyMe, including its employees, contractors, consultants, and directors, should behave honestly and fairly. This policy states that "MoneyMe will only conduct business by lawful and ethical means", and therefore would exclude the company from conducting business in a manner that knowingly enables modern slavery in its operations or supply chain. In the future, we intend to ensure that MoneyMe's suppliers are aware of our Code of Conduct, and are also compliant with it.

³MoneyMe's Code of Conduct, accessed at: <https://investors.moneyme.com.au/investor-centre/?page=corporate-governance>

The actions we've taken to assess and address modern slavery risks

Whistleblower Policy

MoneyMe also has a publicly accessible Whistleblower Policy that protects current and former employees, contractors, and suppliers, associates of MoneyMe, and family members of these groups, in the case that they disclose misconduct or an improper state of affairs or circumstances in relation to MoneyMe. "An activity that poses a substantial risk to people, property, operations or the environment" is included as an example of a disclosable matter in this policy. Any instance of modern slavery in our operations or supply chain would clearly count as an activity that poses a risk to people, and therefore we believe this policy allows stakeholders to feel confident and protected in reporting a potential instance of modern slavery.

As well as the above policies, we are also in the process of drafting and implementing an internal modern slavery policy that outlines to all employees, contractors, and other stakeholders MoneyMe's zero-tolerance approach to modern slavery and outlines the potential risks of modern slavery in MoneyMe's operations and supply chains. This policy also reinforces to key stakeholders, including suppliers, that we are committed to identifying and mitigating these risks. This policy was not implemented during the reporting period, instead it is an important next step we are taking when it comes to the modern slavery related policies.

Supply Chain Management

During the reporting period we began the process of reviewing our major suppliers, their modern slavery statements, and other publicly accessible ESG related information related to them. This process is a crucial step that should allow us to better identify and understand the risks of modern slavery in our supply chain. Once this review has been completed, we intend to actively engage with our major suppliers to assess the risks of modern slavery in their operations and supply chains. This will assist with our intention to expand our assessment of modern slavery risks beyond our tier-one suppliers in the future.

In the next reporting period, we intend to engage with suppliers directly in relation to modern slavery, both to communicate MoneyMe's zero-tolerance approach, and to ascertain more information about supplier conduct relevant to modern slavery. This review process may involve amending our contracts with some higher risk suppliers to include clauses regarding identifying and mitigating modern slavery risks.

⁴MoneyMe's Whistleblower Policy, accessible at: <https://investors.moneyme.com.au/investor-centre/?page=corporate-governance>

Assessing the effectiveness of our actions

We acknowledge that an important step in mitigating modern slavery in our operations and supply chain is to assess the effectiveness of our actions continuously and honestly. We did not formally assess our actions during the reporting period because we had not yet established our action plan. During this reporting period, our primary focus was to gain a better understanding of the modern slavery risks in our operations and supply chains. At this early stage, we are not yet able to adequately assess the effectiveness of our actions. However, we will continue to develop frameworks and processes to ensure that we can review the effectiveness of the actions we are taking to identify and minimise modern slavery risks in our operations and supply chains.

We believe that the process of assessing our actions will allow us to better address any potential shortcomings and ensure we are mitigating modern slavery risks as effectively and efficiently as possible. We are therefore committed to continuously assessing and improving the policies and practices we have in place to mitigate modern slavery. As set out above, we propose to implement the following actions:

- Review our policies and procedures to address modern slavery risks;
- Implement a modern slavery working group to oversee policies, practices, and training relevant to modern slavery;
- Prepare annual modern slavery statements to be reviewed by the ESG Officer, KMP, and the Board, in relation to their effectiveness;
- Provide modern slavery related information and policies to employees and suppliers; and
- Engage with, and audit as required, major suppliers to assess modern slavery concerns.

In order to do this honestly, we also intend to periodically engage external support to assist us in assessing and improving our actions.



Approval

This statement constitutes MoneyMe Limited's voluntary Modern Slavery Statement for the financial year ending 30 June 2021, in accordance with the Australian Modern Slavery Act 2018. The Statement has been approved by MoneyMe's Board Of Directors and is issued on behalf of MoneyMe Limited by Peter Coad, Chairman, and Clayton Howes, Managing Director and Chief Executive Officer on 16 December 2021. This statement has also been submitted to the Australian Border Force as a voluntary modern slavery statement.



Peter Coad
Chairman



Clayton Howes
Managing Director and Chief Executive Officer

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Appendix

MoneyMe Limited's Controlled Entities as at 30 June 2021:

Name	Proportion of ownership held by MoneyMe Limited
1. MoneyMe Financial Group Pty Limited	100%
2. MoneyMe Finance Limited	100%
3. MoneyMe Technology Pty Limited	100%
4. MoneyMe Partnership Pty Limited	100%
5. MoneyMe International Pty Limited	100%
6. ListReady Pty Limited	100%
7. RentReady Pty Limited	100%
8. Price Enquiry Pty Limited	100%
9. MoneyMe Velocity Warehouse Trust	100%
10. MoneyMe Horizon 2018 Warehouse Trust	100%
11. MoneyMe Horizon 2020 Warehouse Trust	100%
12. MoneyMe Share Plan Trust	100%
13. ListReady (NZ) Pty Limited	100%
14. MoneyMe Financial Group (UK) Limited	100%





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