

## **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). It sets out the approach taken by eNett International (Singapore) Pte. Ltd (“eNett”), a foreign registered company (ARBN 161 362 661) which is an Australian Financial Services Licensee holder (AFSL number 441376), and all eNett owned and controlled entities (hereinafter referred to “subsidiaries”), in identifying and managing the risk of modern slavery. eNett and its subsidiaries are part of the WEX group and the ultimate parent company is WEX Inc (NYSE: WEX). eNett and its subsidiaries have around 21 employees working across the United Kingdom and Singapore. These countries do not have a prevalence of modern slavery.

eNett and its subsidiaries (hereinafter referred to as “WEX”<sup>1</sup>) 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**

eNett is a global provider of dedicated payment solutions for the travel industry. Our unique specialisation in travel, combined with expertise in payments means we can provide more relevant payment solutions to travel agencies and suppliers. eNett has an AFSL which authorises it to deal with non-cash payment products. As a financial technology provider, WEX has relatively simple supply chains compared with organisations in other industry sectors. The majority of our suppliers are based in the United Kingdom, Singapore, Jersey, Australia and the United States of America. Our other 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 established a risk register of the key risk areas identified. We have assessed that the risk that Modern Slavery practices is present in our supply chains 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 Singapore and the UK, all 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.

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<sup>1</sup> When we use the terms “WEX”, “we”, “us” and “our”, we mean eNett International (Singapore) Pte Ltd and its subsidiaries. The reporting entity is eNett International (Singapore) Pte Ltd

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:

- Technology: such as cloud computing and storage, hardware and software and print services that support our business.
- 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 to ensure that there are no prior adverse news reports on the customers and suppliers, including matters relating to modern slavery.

#### ***Ongoing Monitoring - Supplier***

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 eNett. 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 on-boarding 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, and the employees of our affiliates and subsidiaries that we own or control, 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 in 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 is able to effectively identify suspicions of modern slavery.

## **Assessment of effectiveness of these actions**

WEX is not aware of any allegations of human trafficking/slavery activities against any of our suppliers 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 is implementing 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 will be implemented for key suppliers.

### **Process of consultation with eNett subsidiaries**

In order to prepare this joint statement, eNett engaged with and consulted the entities eNett owns or controls.

### **Approval**

This statement is made pursuant to Modern Slavery Act 2018 (Cth) (Australia) and covers 1 January 2023 to 31 December 2023 and has been approved by the Board of Directors of eNett International (Singapore) Pte Ltd. This statement will be reviewed and updated annually.

Signed:

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Title:

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**Danny Chua**

**Director of eNett International (Singapore) Pte Ltd**