

MYOB Modern Slavery Statement

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Introduction

This Modern Slavery Statement is made by MYOB Australia Pty Ltd (ACN 086 760 198) on its own behalf and on behalf of MYOB Group Co Pty Ltd (ACN 630 725 825) (collectively, MYOB) and also applies to MYOB owned or controlled entities (MYOB Group).

We have prepared this Statement under the Modern Slavery Act 2018 (Cth) (Act). This Statement reports on the steps that we have taken to assess, manage and reduce the risk of modern slavery in our business and supply chain for the period from 1 January 2024 to 31 December 2024 (Reporting Period).



About MYOB

For over 30 years, the MYOB Group has been part of the fabric of doing business in Australia and New Zealand, helping businesses of all kinds and sizes across industries start, survive and succeed.

Our main focus is on creating, developing and licensing a business management platform that brings together key workflows to fit our customers' business needs.

In addition to our MYOB-branded products, we also provide various products and services under the brand names PayGlobal, Flare, Nimbus and Roubler.

Our Values

In 2024, the MYOB Group introduced new values to guide us in fulfilling our purpose:

“Helping more Australian and New Zealand businesses start, survive and succeed”.

These values are set out below:



We're pioneers of the software game, with our focus firmly pointed forward since day one. And guess what? That's where it's staying. We embrace new challenges and are proud of what we've learned. We stay curious and constantly hunt for a better solution. As we forge ahead, we pay it forward to our organisation, doing the right thing by our customers and our community.



We believe being honest is being courageous. It takes guts. Originality and authenticity are our ultimate superpowers. We use them liberally and with respect. That's why we're undeniably us. Above all, we hold ourselves, and each other accountable, by owning our mistakes and celebrating our wins.



We want everyone who joins our mission to experience how powerful teamwork can be. We achieve more when we do it together. Every person plays a unique role in shaping our growth, and in return we help shape theirs. We succeed because we care about each other, and we champion anyone willing to give it a crack.

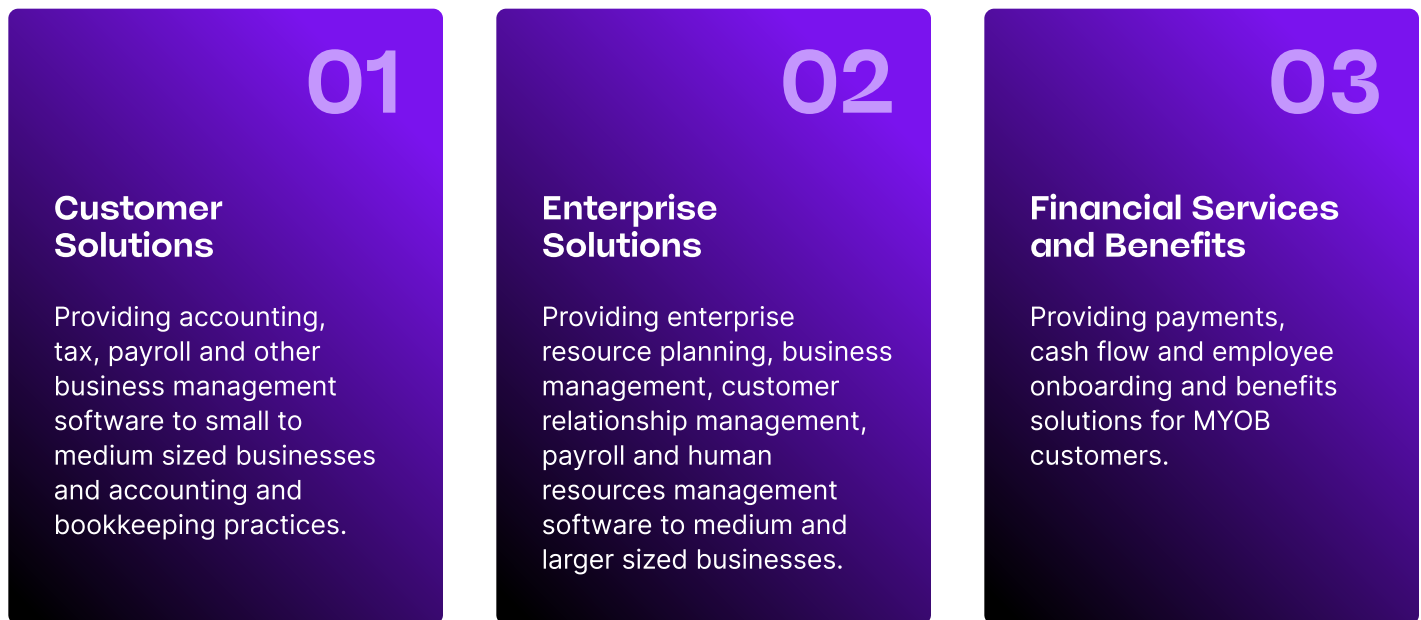
These values better reflect our operations and mission, as well as ground us in our day-to-day work, including in modern slavery compliance.

Our Structure and Operations

The MYOB Group primarily operates in Australia and New Zealand. We provide business management solutions in these two countries.

MYOB Australia Pty Ltd is an Australian company with its registered office at Level 3, 168 Cremorne Street, Cremorne VIC 3121. We also have offices in Sydney, Brisbane, Perth, Adelaide and Hobart. The registered office of MYOB Group Co Pty Ltd is at Suite 1, Level 11, 66 Goulburn Street, Sydney NSW 2000.

The MYOB Group's operations are divided into three lines of business:



More information about our products and business can be found at www.myob.com.

At the end of 2024, we had 1,727 employees in Australia and New Zealand who worked in these types of roles:

- People Experience (which includes Talent Acquisition, People Partners, Organisational Development and Onsite Experience);
- Group Services (which includes Finance, Legal, Procurement, Risk, Compliance, and Real Estate & Workplace); and
- Marketing, Product, Sales, Support and Technology (which includes Digital Experience and developer software engineers).

Our Governance Structure

Board of Directors

Our Board of Directors takes corporate social responsibility seriously and has responsibility for modern slavery risk management across the MYOB Group.

Risk and Compliance Function

The Risk and Compliance teams play a key role in supporting good governance and fostering a culture of responsible risk management across the MYOB Group. They work closely with the business to promote awareness and understanding of our obligations, policies and standards, helping to support compliance throughout the MYOB Group. Through collaboration and education, they empower team members to make informed decisions that align with our values and regulatory expectations.

Modern Slavery Compliance Champion Program

In 2023, we established the “Modern Slavery Compliance Champions Program”. This is a voluntary program, which attracts a cross-section of stakeholders and aims to foster a culture of modern slavery compliance and ethics across the MYOB Group.

Our governance framework

The MYOB Group’s structure and operations are supported by the following key policies:

These policies, along with others, outline the standard of behaviour we expect of our employees, working conditions they are entitled to, and how to report any issues or concerns.

- ◆ Professional Conduct & Ethics Policy
- ◆ Whistleblower Policy
- ◆ Health, Safety & Wellness Policy
- ◆ Equal Employment Opportunity Policy
- ◆ Disciplinary Policy
- ◆ Grievance Policy
- ◆ Procurement Policy

Our Supply Chain

Our main spending categories for the Reporting Period were:

IT software solutions and IT hardware and maintenance



IT software, cloud platform services and computer systems and IT hardware used by our employees or to deliver our products and services.

Independent contractors, third party professional services and outsourcing services



Third party contractors who provide customer support, project management, software engineering, product management, accounting, financial and legal services.

Facilities



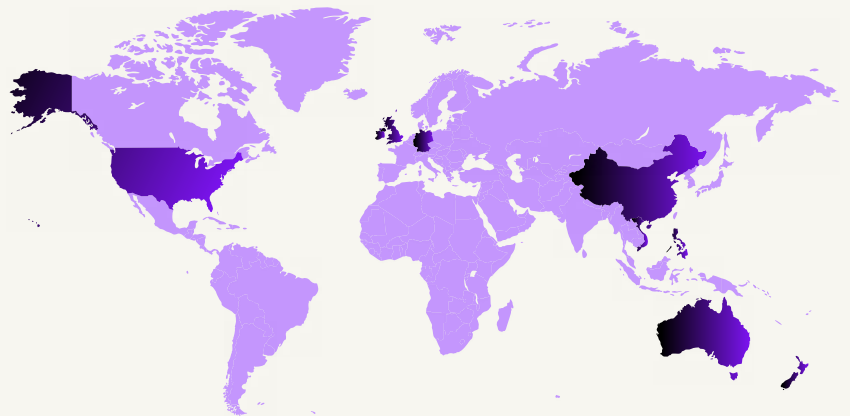
Office operations such as cleaning, security and repairs and maintenance, and office consumables.

Marketing



Advertising and marketing services and products.

We source goods and services from suppliers all over the world, including Australia, New Zealand, the United States of America, the United Kingdom, Ireland, Germany, Hong Kong, Singapore, China, Vietnam and the Philippines.



Modern Slavery Risks

Risks in our operations

The MYOB Group's approach to assessing modern slavery risks in relation to its operations and supply chains has been informed by the United Nations Guiding Principles on Business and Human Rights.

The risk of modern slavery in our operations is low. We are informed by the following considerations:

The domestic operations of participants in the Australian technology industry are generally considered to be a lower risk industry for modern slavery.

The MYOB Group has human resources specialists located in both Australia and New Zealand who support us with employment law compliance.

During the Reporting Period, our employees were based in Australia and New Zealand and comprised adult, mostly skilled labour.

Employees are free to join any union or association.

As a technology company, most of the MYOB Group workforce are tertiary educated professionals.

Employees can access the MYOB Group's policies from our intranet. These policies are also given to new employees as part of their induction. Employees complete compulsory training each year in relation to these policies.

We rely on a contract lifecycle management system. Contracts with new suppliers are reviewed internally by our procurement and legal teams.

The MYOB Group complies with Australian and New Zealand employment laws which regulate the recruitment and remuneration for our direct workforce, including ensuring that our employees have appropriate working rights.

Modern Slavery Risks

Risks in our supply chain

We consider that supply chain risks are mitigated by the following factors:

Our supply engagements generally consist of supply chains between MYOB and the end-supplier. We have limited supply chains and supplier engagements with one or more contractor or sub-contractors within that supply chain.

Our supply chain largely consists of professional services and products that support the delivery of MYOB's products and services in Australia and New Zealand.

In assessing our supply chain risk, we have focused our supplier due diligence on spend and industry. We expanded the scope of suppliers reviewed compared to the previous Reporting Period. Our due diligence method is explained in this Statement under the title "Our actions and progress during 2024".

From our modern slavery assessment, we ascertained that during the Reporting Period, the majority of our suppliers were technology companies located in Australia, New Zealand or the United States of America.

We identified that the following procurement categories relevant to our business may carry a higher risk of modern slavery, including forced labour, debt bondage and child labour:

IT, telecommunications and offshore software development

Hardware and software

Outsourcing

Contact centre and labour arrangements

Marketing and events

Merchandise and catering

Facilities

Cleaning, security, repairs and maintenance and office consumables

Branded merchandise

Apparel, novelty goods and kitchenware

Other office expenses

Courier services and business travel

Modern Slavery Risks

The increased risk profile of these categories can be due to a combination of factors such as:

Geographic location and source country of the services and products where workers may not have the same level of labour protections afforded as the Australian workforce.

Labour intensive work coupled with low barriers to entry.

The prevalence of subcontracting arrangements leading to decreased supply chain transparency.

Workers from vulnerable backgrounds, including migrant workers, who may not know or understand their legal rights.

Industry and sector-specific risks. For example, cleaning services traditionally have higher reports of underpayment and higher instances of subcontracting to avoid paying entitlements.

Operations in countries with higher risks for modern slavery.

We take a practical approach in assessing our suppliers' risks. For example, we consider the nature of goods and services provided, the particular sector, the location of the supplier, public information available and information provided by suppliers.

The technology industry in Australia, New Zealand and the United States (within which our largest suppliers by spend operate) have lower risks of modern slavery in their direct operations. However, their supply chains, like most businesses, carry a higher risk by virtue of raw material extraction, component manufacturing, assembly and logistics. Workers in these supply chains are often low-skill or migrant workers in countries with a higher prevalence of modern slavery, making them more vulnerable to modern slavery practices.

Our business has a low chance of being directly involved in or causing modern slavery in our supply chain. But, as with other similar entities in our sector, there is a risk that our business is connected to modern slavery through our suppliers and their own supply chains.

Our Actions and Progress During 2024

During the Reporting Period, we addressed the goals set in our 2023 Modern Slavery Statement:

Category	Goal	Action
Training	Carry out the 2024 annual review of internal modern slavery compliance and whistleblower training, to consider whether current training remains sufficient and whether additional categories of employees should be included.	<p>The MYOB Group provides online learning modules to employees and contractors.</p> <p>We delivered modern slavery compliance modules to selected groups of employees and contractors who have high involvement with the business' procurement processes, including senior leadership, legal, compliance, procurement and onsite experience teams.</p> <p>During the Reporting Period, we carried out our annual review of internal modern slavery compliance training. The outcome of this assessment was that the current modern slavery compliance training was robust and delivered to the appropriate group of employees and contractors. However, at the end of the Reporting Period, training completion rates were lower than expected (see page 12). MYOB has therefore adjusted its goals for the 2025 Reporting Period (see page 13).</p>
Culture of Compliance	Promote awareness of relevant policies, processes and reporting channels through internal communications and training.	<p>We delivered in person and virtual training for the Modern Slavery Compliance Champions Program.</p> <p>The Program aims to foster a culture of modern slavery compliance and ethics across MYOB Group.</p> <p>The training allowed for a deep-dive discussion on modern slavery risks for stakeholder representatives across key areas of the business, including Procurement, Risk, Compliance, Real Estate & Workplace, Events, Legal and People & Experience.</p>
Culture of Compliance	<p>Launch new company-wide core values, reflective of our commitment to diversity and ethical business practices.</p> <p>Identify opportunities to align modern slavery awareness activities to the new company values.</p>	<p>During the Reporting Period, the MYOB Group launched its new company-wide core values. These are set out above in "Our Values".</p> <p>Numerous training and awareness initiatives have highlighted the connection between the new MYOB Group values and a culture of compliance.</p> <p>For example, on Anti-Slavery Day, the MYOB Group raised awareness about the ongoing issue of modern slavery. Via an all-company post, we aligned the MYOB Group values with actionable steps we committed to taking as a company, so that we can foster a culture of compliance.</p>

Our Actions and Progress During 2024

Category	Goal	Action
Culture of Compliance	Deliver the Supplier Code of Conduct to at least 80% of existing suppliers by end of 2024.	MYOB has achieved this goal by delivering the Supplier Code of Conduct via email correspondence.
Contract Lifecycle Management	Progress the implementation of modern slavery risk reporting within the enhanced Contract Lifecycle Management system.	MYOB has tracked and is continuing to track modern slavery risk assessments for major suppliers.
Procurement	<p>Launch a new Procurement Policy.</p> <p>Educate and inform employees about the new Procurement policy and processes, including aspects relevant to modern slavery compliance.</p>	MYOB has launched a new Procurement Policy and continues to progress ongoing education and awareness initiatives.
Supply Chain Mapping	Refine and enhance our supply chain map, including our supplier risk profile.	As above, we have tracked and are continuing to track modern slavery risk assessments for major suppliers.

During the Reporting Period, we reprioritised the following goals:

Goal	Action
<p>Engagement with MYOB Group customers</p> <p>Identify opportunities to engage with and educate key parts of the MYOB Group customer base, which includes thousands of Australian and New Zealand businesses, on the topics of modern slavery and ethical supply chains.</p>	MYOB engaged with our Practice Partners via the Partner newsletter, to promote the importance of ethical business practices across the accounting industry. MYOB will continue to engage with broader segments of our customers throughout 2025.
<p>Add modern slavery assurances to key MYOB Group customer terms of use</p> <p>Identify opportunities to reflect the MYOB Group's commitment to modern slavery compliance by adding modern slavery commitments to the MYOB Group's customer terms of use, which in turn enhances our customers' ability to meet their own modern slavery compliance obligations.</p>	<p>Addition of modern slavery assurances for our Enterprise terms of use will go live in 2025.</p> <p>Our customers otherwise have access to our Modern Slavery Statement on the public register or on our website.</p>

Our Assessment

We assessed the effectiveness of our actions by:

Tracking our actions against our KPIs.

Monitoring for any reported or suspected incidents of modern slavery within our organisation and supply chain.

Reviewing and increasing awareness of our modern slavery policies and procedures.

Monitoring the number of people who have completed modern slavery training.

MYOB's Modern Slavery KPIs

The MYOB Group's KPIs were updated in 2024. These KPIs were reviewed and updated during the Reporting Period so they continue to serve as a meaningful and appropriate mechanism for assessment of our 2024 goals.

KPI	KPI Assessment
Assessment of suppliers for modern slavery risks as part of our supplier due diligence process	The MYOB Group has continued its assessment of major suppliers for modern slavery risks as part of its due diligence process.
Number of suppliers that received our Supplier Code of Conduct	The Supplier Code of Conduct was issued to all new suppliers onboarded in the enhanced Contract Lifecycle Management system from October 2023.
Fostering a culture of modern slavery compliance at MYOB	78% of MYOB Group employees enrolled had completed the training during the Reporting Period. These employees were enrolled in modern slavery training due to their role and responsibilities.
The proportion or number of complaints relating to actual or suspected existence of modern slavery occurrences within our supply chain	The MYOB Group received no complaints during the Reporting Period in relation to modern slavery risks in the supply chain of a prospective new supplier.

Next Steps

For the reporting period ending 31 December 2025, the MYOB Group will focus on:

Continued training

- Carry out the 2025 annual review of internal modern slavery compliance and whistleblower training, to consider whether current training remains sufficient and whether additional categories of employees should be included.
- Improve training completion rates to at least 80% for MYOB Group team members enrolled in modern slavery compliance training. We will review the list enrolled in training to ensure training remains relevant to those team members and seek to improve engagement among those enrolled, particularly among contractors.

Continued engagement with MYOB Group customers

- Identify opportunities to engage with and educate key parts of the MYOB Group customer base, which includes thousands of Australian and New Zealand businesses, on the topics of modern slavery and ethical supply chains.
- These activities will aim to uplift our customers' awareness of key modern slavery concepts, thereby contributing to the growing understanding of ethical procurement and business operations within the broader Australian and New Zealand business communities.

Add modern slavery assurances to key MYOB Group customer terms of use

- Identify opportunities to reflect MYOB Group's commitment to modern slavery compliance by adding modern slavery commitments to MYOB Group's customer terms of use, which in turn enhances our customers' ability to meet their own modern slavery compliance obligations.

Culture of Compliance

- Continue to promote awareness of relevant policies, processes and reporting channels through internal communications and training.
- Continue to identify opportunities to align modern slavery awareness activities to the new company values.

Contract Lifecycle Management

- Progress the implementation of modern slavery risk reporting within the enhanced Contract Lifecycle Management system.
- Continue to refine and enhance our supply chain map, including our supplier risk profile.

Procurement

- Ongoing training and awareness activities for employees about the Procurement Policy and processes, including aspects relevant to modern slavery compliance.

The process of consultation in preparing this Statement, as between the reporting entities, involved consultation with the Executive Management of each entity and consideration of other MYOB Group entities which are controlled by or related to the Reporting Entities.

This is a joint statement made by MYOB Australia Pty Ltd and MYOB Group Co Pty Ltd and has been approved by the Board of each reporting entity on 23rd June 2025.



Paul Robson
Director of MYOB Australia Pty Ltd
and MYOB Group Co Pty Ltd