



MODERN SLAVERY STATEMENT - 2023

In accordance with the provisions of Modern Slavery Act 2018 (“Act”), Qoneco Pty Ltd (“Qoneco”) met the criteria for providing this statement for the first time in relation to its fiscal year 1st July 2022 to 30th June 2023.

This statement outlines the steps that it has taken, and is continuing to take, to assess and reduce risks of modern slavery within the business and its supply chain, and its plans for review and improvement.

MODERN SLAVERY

As identified by the Act, slavery and human trafficking is a crime and violation of fundamental human rights. It can occur in many forms including slavery, domestic servitude, forced and compulsive labour, forced marriage, debt bondage, child labour, sex trafficking, human trafficking and deceptive recruitment for labour or services, all of which have in common the deprivation of a person’s liberty by another in order to exploit them for personal or commercial gain.

Qoneco recognises that it has a responsibility under the Act to take a strong approach to reject any forms of modern slavery and human trafficking. It is committed to promoting ethical business practices and policies that protect workers from being abused and exploited, both in our own business and our supply chain.

ABOUT QONECO

Qoneco is an Australian fintech company providing integrated gold bullion solutions to industry players and financial institutions.

Its people have vast experience in banking, financial services, project management, consulting, and technology. Their expertise, insights and dedication help shape and steer its partners towards the strategy and growth that they are looking for. Its dedication to its partners and clients fosters a long-lasting relationship. By continuing to innovate, it strives to challenge the status quo and consistently bring value to its partners.

OUR SUPPLY CHAIN

Qoneco has a simple supply chain. It procures goods and services needed for its day-to-day operations from a limited number of contracted and preferred suppliers operating in Australia. Its supply chain arrangements include suppliers from the following key areas: gold bullion manufacturing, professional services, and administrative services. Its long-term relationship with these key suppliers provides stability in its supply chain.

RISKS OF MODERN SLAVERY IN OPERATIONS AND SUPPLY CHAIN.

Qoneco does not operate in high-risk countries, nor does it support short-term, temporary and/or low skilled labour in its supply chain. Its workforce is based in Australia where robust employment and labour laws are in force.

Qoneco's supplier's operations are based in Australia. It believes that these suppliers have a lower risk of modern slavery occurring in their supply chains, because as their operations are based in Australia, they are required to comply with the Act within their own supply chains and with Australian labour laws.

Qoneco's supply chain has limited intermediaries along the chain, thereby maintaining transparency.

Whilst Qoneco is potentially exposed to modern slavery risks that may arise in its suppliers' own supply chains, given the size of its operations and operating footprint and the due diligence undertaken by Qoneco in relation to its suppliers (including reviewing their Modern Slavery Statements), it considers the risk of modern slavery in its operations and supply chain to be low.

ACTIONS TAKEN TO ASSESS AND ADDRESS RISKS

During 2023 Qoneco undertook:

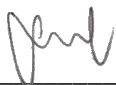
- Development of a formal Modern Slavery Questionnaire for use when onboarding new suppliers,
- Updated Training of management and staff in modern slavery, the identification of potential modern slavery risks, and the recommendations of the statutory review of the Modern Slavery Act, and
- A re-assessment of its key suppliers of goods and services. The result of this assessment was that, having regard to its own supply chains and any Modern Slavery Statements of its suppliers, Qoneco is still subject to only a low modern slavery risk.

FUTURE DEVELOPMENTS AND ONGOING RISK ASSESSMENT

In its next reporting year, Qoneco aims to continue to revise and develop its approach to modern slavery compliance by:

- Re-reviewing all suppliers and their own modern slavery statements and/or assessing any change in risk arising from dealings with those suppliers, and
- All staff undertaking regular update training on modern slavery practices, the identification of any risks, and changes (if any) to legislative requirements.

This Statement has been approved by Shane Kouros, Sole Director of Qoneco Pty Ltd.



Shane Kouros

28 November 2023

Date