

FY25 Modern Slavery Statement

Australian Payments Plus

This Modern Slavery Statement (**Statement**) is prepared on behalf of Australian Payments Plus Limited ACN 649 744 203 and each of its subsidiaries (together, **AP+**). This is the fourth Statement prepared by AP+, since its formation in February 2022.

This Statement has been prepared in accordance with the reporting requirements of the *Modern Slavery Act* (Cth) (the **Act**), outlines the actions taken by AP+ to assess and mitigate modern slavery risks in our business and supply chain for the financial year ending 30 June 2025 (**FY25**) and builds on the actions and undertakings of AP+'s third Statement.

Introduction

As a leader in the Australian payments industry, AP+ recognises its responsibility to ensure ethical business practices within our own operations and those of the suppliers we engage. Respecting and upholding human rights (as they relate to modern slavery throughout our operations and supply chain) is a fundamental part of our values-led purpose and how we do business.

This Statement outlines the steps that AP+ has taken over the last year to ensure that we have:

- a detailed view of modern slavery risk within our own operations and our supply chains;
- appropriate policies, processes and procedures to ensure that our suppliers are aware of our requirements for doing business, that they're appropriately managing modern slavery risk in their own operations and supply chains; and
- a specific action plan to address and mitigate any modern slavery risks in our operations and supply chains in the next financial year.

AP+ will continue to conduct business with the highest levels of integrity and ethics in all that we do, and we expect the same of all suppliers that we work with.

Since becoming a reporting entity, AP+ has:

- **designed & implemented a comprehensive Modern Slavery Risk Assessment Methodology** – we conduct supplier screens for new suppliers and an annual supplier risk assessment for existing suppliers to understand the risks of modern slavery within our supply chain;
- **specialised and consolidated AP+ Procurement Function** – established a specialised and consolidated AP+ Procurement Function, focused on enhancing procurement disciplines and practices across AP+ including identifying and mitigating modern slavery risks in our supply chain;
- **established AP+ Positive Impact Steering Group** – established the AP+ Positive Impact Steering Group with dedicated governance protocols and endorsed support for its work (at both the Executive Leadership and Board levels) to ensure that commitments & undertakings to positive impact across AP+ include modern slavery milestones; and
- **implemented Modern Slavery Framework (Framework) and Governance** – implemented our Framework and subsequently uplifted our Procurement Policy, Modern Slavery Risk Assessment Methodology and governance.

We are committed to continually assessing and improving our practices to ensure that we are proactively identifying and mitigating any modern slavery risk across our business.

The AP+ Purpose, Business Structure & Operations

At AP+ our purpose is to unite people and technology to power better experiences. Our purpose is brought to life by our Three Purpose Pillars (approved by the AP+ Board in June 2024):

1. To ensure the ongoing sustainability of the payments systems, by delivering value to all those who use the payments infrastructure.
2. To drive greater trust in the digital economy, through activities that provide greater resilience and security – and by actively working together with the ecosystem to reduce the level of frauds, scams and identity theft.
3. To encourage and enable innovation in the ecosystem, supporting initiatives that contribute to the ongoing sustainability of the payments systems and drive greater trust.

We provide globally competitive payment services which are resilient, safe, efficient, fair, accessible and cost effective and which meet the present and future requirements of the users of the Australian payments system, including financial institutions and payment service providers. We also provide low-cost payment solutions for retailers, other businesses and their customers.

AP+ is the parent company of BPAY Group Holding Pty Ltd, eftpos Payments Australia Limited and NPP Australia Limited. The AP+ Board is comprised of 13 directors. 4 of the directors, including the Chair, are independent directors.

A brief outline of our operations follows:

New Payments Platform	NPP is Australia's real time account to account payments infrastructure that enables data-rich, real-time payments between bank accounts 24 hours a day, every day of the year. PayID runs on the NPP and enables people to see a recipient's name before making a payment. PayTo, also on the NPP, is a real-time and reliable alternative to direct debit.
eftpos	eftpos facilitates secure payments between businesses and their customers with a range of payment services including Australia's domestic debit card scheme and mobile payments.
BPAY	BPAY has been enabling easy and secure bill payments for Australians for over 25 years.
ConnectID	ConnectID is a new, secure way that lets customers use an identity provider, who they already hold a relationship with, to verify their identity simply and securely.
Digital Wallet Pty Ltd (T/A Beem)	Beem is a payment wallet that links directly to a bank account. It makes contactless payments from a phone simple and fast for people, small businesses and sole traders.

Further information can be found at: <https://www.auspayplus.com.au/about-us>

Risks of Modern Slavery Practices

Risk of Modern Slavery practices at AP+ comes from our operations and our supply chain, as detailed in the following sections. The risk of modern slavery in AP+'s own operations and supply chain is relatively low.

- **AP+ Operations**

As of 30 June 2025, AP+ employed 490 permanent employees and 49 contractors (totalling 539 employees) across Australia. All employees are over the age of 18 years. While our employee base is predominantly full time, based in Australia and covered under Australian employment laws, at times we may supplement our people resource to meet specific business needs by engaging contingent workers through third-party suppliers, including suppliers based outside of Australia. In these cases, AP+ assesses potential modern slavery risks through our existing supplier due diligence and risk management mechanisms, including adherence to our Code of Conduct and relevant employment and supplier policies. Based on these assessments, AP+ determined the overall risk of modern slavery within these arrangements to be low.

Our People & Culture team benchmarks roles at least once a year against industry remuneration benchmarks and against any existing or relevant awards. We choose to pay above the award rate in all cases and employees can access a suite of benefits in excess of any statutory requirements, including leave entitlements. Any employees subject to on-call or overtime rates are paid above any minimum requirements as defined under the relevant legislation.

Finally, there is a risk our products are misused to facilitate or benefit from modern slavery. Wherever possible we actively monitor for factors that increase modern slavery risk within our products, and in specific circumstances and where appropriate, take into consideration best practice guidelines such as AUSTRAC's financial crime guides.

- **AP+ Supply Chain**

AP+'s supply chain predominantly consists of suppliers that are located domestically throughout Australia as well as Australian branches of large multinational corporations.

In terms of material spend, AP+'s top suppliers operate in the following industries:

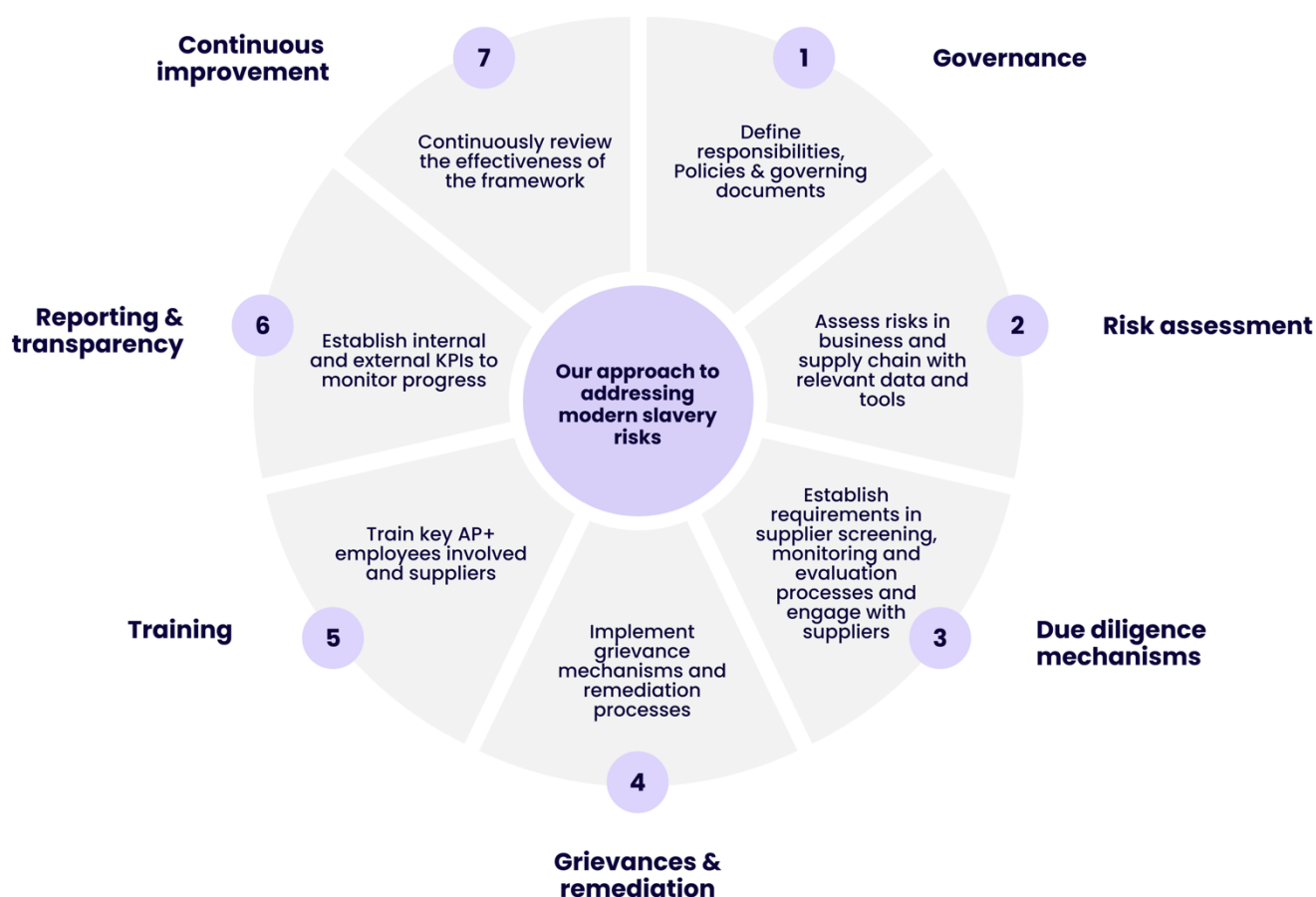
- Financial Services: including financial transactions and settlement processing services;
- IT services: including technology software, hardware and support; and,
- Professional Services and Insurance: including full-service firms and consultants.

AP+ operates in Australia only, where geographically, the risks of modern slavery are relatively low. However, as a financial service/IT software provider, potential modern slavery risk may still arise within our supply chain. These risks are heightened when suppliers also operate outside Australia in high-risk countries and may not be required to or have not implemented modern slavery policies and procedures. Generally, the financial services sector intersects with a range of modern slavery risk areas through its investments, assets, insurance and procurement supply chains. The IT/software services sector is similarly at risk with complex global supply chains and direct connections to high-risk industries such as electronics manufacturing, mineral sourcing and the use of foreign and domestic migrant workers through outsourcing arrangements. We actively monitor and assess modern slavery risks within our supply chain through risk assessments and due diligence processes, as outlined in this Statement.

AP+ Modern Slavery Framework

The AP+ Modern Slavery Framework (Framework) is a key source of minimum accountability standards for both employees and our suppliers and is periodically reviewed and aligned with our evolving Procurement Policy, Modern Slavery Risk Assessment Methodology, and Third Party Plus Framework (TPPF).

The Framework holistically brings together all modern slavery risk measurement and management mechanisms as summarised in the illustration below:



Advancing the Framework: Actions taken in FY25 and focus areas for FY26

1. Governance

In FY25, AP+ strengthened its approach to managing modern slavery risks through continued collaboration and accountability across the organisation, led by the Modern Slavery Working Group (Working Group). Meeting regularly, this cross-functional group includes representatives from key functional areas such as People & Culture, Finance, Technology, Procurement, Risk, and Legal & Governance.

The Working Group plays a central role in accountability, coordinating implementation efforts, maintaining visibility and reporting of modern slavery risks across the business, and supporting the development of this Statement. We do this by:

- seeking feedback on the value, insights and learnings of the Modern Slavery Training from those required to complete it;
- engaging the relevant business unit(s) in reviewing the Modern Slavery risks across their functional areas a deeper understanding and awareness of modern slavery risks and issues across the organisation;
- ensuring that the Executives, General Managers and/or 'Heads Of' roles that have modern slavery risks have the opportunity to review and provide input into this Statement prior to its publication;
- where relevant, providing feedback to any of these teams on additional actions and/or initiatives that will either improve modern slavery risk awareness or reduce modern slavery risk exposure in our organisation.

This work is part of a larger strategic focus supported by the Positive Impact Steering Group (Steering Group), chaired by our General Counsel. The Steering Group provides strategic oversight of AP+'s wider ESG agenda and helps integrate modern slavery efforts into the Responsible Governance pillar of our Positive Impact Roadmap (Roadmap).

Endorsed by the Executive Leadership Team, the Roadmap outlines key initiatives and is tracked through company-wide KPIs, reinforcing our commitment to responsible and sustainable business practices. This holistic approach ensures that modern slavery risk management is aligned with our broader ESG priorities and embedded across the organisation.

Focus areas for FY26 - Governance

1. Review the Framework, and update it where required, to remain aligned to business need and modern slavery best practice
2. Review modern slavery governance (e.g., the Working Group), and evolve, if necessary, to remain fit-for-purpose and central to AP+ efforts to mitigate modern slavery risk, drive awareness, ensure accountability, and engage across AP+ on the topic of modern slavery.

2. Risk Assessment

AP+'s Risk Management Strategy & Framework (RMSF) and TPPF together form the set of systems, processes and documentation that outline how AP+ manages risks associated with engaging third parties and sets out the minimum requirements for the oversight of critical risk fourth parties. In FY25 we began refining the TPPF to ensure alignment with both the Procurement Policy and the Framework, both of which mandate periodic reviews of suppliers. This is expected to be complete in mid-FY26.

Focus areas for FY26 – Risk Assessment

Enhance supplier oversight and ensure our practices remain fit-for-purpose and aligned with our broader governance, risk management framework, and modern slavery commitments by refining and finalising the TPPF (expected mid FY26) to ensure consistency and alignment across all related governance documents and policies with regard to modern slavery.

3. Due Diligence Mechanisms

In FY25, AP+ continued to refine its procurement policies and procedures to meet evolving organisational needs. This has included embedding a consistent and aligned approach to mitigating modern slavery risks across all procurement activities. These uplifts ensure a more proactive and consistent approach to managing modern slavery risks across our supply chain.

- Policy Enhancements

A comprehensive review of the AP+ Procurement Policy was undertaken. The updated policy now explicitly references the Framework, Risk Matrix, and Risk Assessment, reinforcing our commitment to ethical sourcing and supplier accountability.

- Enhanced Risk Assessments for New and Existing Vendors

Under the revised procurement processes, all vendors, both new and existing, will be subject to due diligence via the Inherent Risk Assessment (IRA). The IRA includes modern slavery risk as part of its assessment and is managed by Group Risk and relevant business owners. The IRA assigns the third party a risk rating of low to very high. In cases where a vendor receives an elevated rating (moderate to very high), a Residual Risk Assessment (RRA) is initiated to evaluate the effectiveness of the third-party's control environment in managing identified risks, including modern slavery. All new third-parties go through this evaluation. Existing third-parties are reassessed at a frequency based on their rating, or any time there is a material change to the arrangement or third-party environment.

For third-parties rated very high, a Third-Party Management Plan (TPMP) is developed to ensure compliance with AP+ standards.

- New Supplier Vetting and Screening to Strengthen Modern Slavery Risk Management

In FY25, AP+ strengthened its supplier due diligence processes by integrating an ESG and supplier intelligence platform. This platform supports the AP+ Procurement team in vetting new suppliers and screening existing suppliers, with a specific focus on modern slavery risks. All new suppliers engaged through the AP+ Procurement function undergo this vetting as part of our onboarding process. During onboarding, AP+ assesses the nature of the goods and/or services being procured, including any potential modern slavery risks. For existing suppliers, the platform enables AP+ to perform an annual screen our top 100 suppliers (by dollar value spend), and flags emerging risks between annual screens. The annual screen considers the following factors:

- our financial year total spend with each supplier;
- the industry they operate in and products/services they deliver;
- their primary country/location of operation;
- dependency on or criticality of products or services on AP+ operations;
- frequency of supplier engagement; and,
- whether they have any publicly available Modern Slavery Statements, policies, or protocols.

- Continued Contract Obligations for Vendors

Consistent with FY24, AP+ has a Modern Slavery Review section in our 'Contract Review Form', which is the mandatory form that any individual or business unit within AP+ must complete for the Legal &

Governance team's review and approval, prior to any new or renewed contract/engagement being agreed and executed. Further, our standard AP+ Template Service Agreement (at Clauses 14.4 – 14.5) include obligations on our suppliers to comply with modern slavery legislation, modern slavery risk management practices (including supply chain review) and a requirement to address any modern slavery issues arising as soon as reasonably practicable.

Focus areas for FY26 – Due Diligence Mechanisms

1. Finalise the updated Procurement Policy (expected early FY26) to reflect our evolving approach to responsible procurement.
2. Strengthen our approach to onboarding and risk assessment processes for new and existing suppliers, including refinement of the Modern Slavery Risk Assessment Methodology.
3. Leverage the full functionality of the supplier intelligence platform to enhance how we monitor and track modern slavery risks in our supply chain. This includes vetting new suppliers and proactively screening existing suppliers to monitor changes in our supply chain risk.

4. Grievances and remediation

AP+ maintains a suite of established grievance mechanisms, including but not limited to our Grievance Management Process, Whistleblower Policy, and member and external complaint channels, that support the identification and management of risks, including modern slavery. In FY25, we continued to strengthen these processes through the launch of our enterprise GRC Platform (Governance, Risk & Compliance). The GRC Platform enables any staff member to raise a risk event or issue, including modern slavery concerns, which are escalated to our Group Risk team for review. This is in addition to the existing channels in place for staff and external stakeholders to raise concerns about conduct they may have. This integrated approach enhances transparency, accountability, and our overall risk governance.

Focus areas for FY26 – Grievances and Remediation

Enhance the effectiveness of our grievance and risk reporting mechanisms to support the identification and remediation of risks related to modern slavery by engage and further educating staff on the importance of identifying and reporting modern slavery concerns and risks through the GRC Platform

5. Training

AP+ continued to evolve our modern slavery awareness and capability-building across our organisation. First, we reviewed and updated our Modern Slavery Training material to ensure it is fit-for-purpose, focused on our domestic operations and relevant to the types of modern slavery risks that may manifest in our day-to-day business and supply chains. All new employees complete a modern slavery e-learning module as part of mandatory onboarding training.

Additionally, a 'Modern Slavery Awareness' refresher training module was completed by the Legal & Governance Team. Further, we began development of a new fit-for-purpose training module, tailored to our updated Framework and Procurement policies and procedures. This is specifically designed for senior leaders such as the Executive Leadership Team, and specific job functions that have heightened risk of exposure to modern slavery.

Focus areas for FY26 - Training

1. Review and update, if necessary, internal training to ensure it remains relevant for our staff.
2. Develop mandatory refresher training for all employees to include specific context for modern slavery at AP+.
3. Finalise and roll out the fit-for-purpose training module tailored to our Framework and Procurement policies. This training will be for specific functional areas that that have a heightened risk of exposure to modern slavery, such as Procurement, Legal & Governance, and senior leaders such as the Executive Leadership Team.

6. Reporting and Transparency

In FY2025, AP+ concentrated on strengthening the foundational elements of our Framework to enable transparency and reporting in the future. By prioritising these areas discussed in this Statement, we have laid the groundwork for more effective monitoring, assessment, and disclosure of our human rights impacts.

Focus areas for FY26 – Reporting and Transparency

1. Refine the measures used to assess effectiveness of our Framework, exploring additional qualitative and quantitative metrics to improve how we monitor and report on modern slavery
2. Refine our approach to reporting elevated modern slavery risks if they arise

7. Continuous Improvement

The actions undertaken in FY25, as discussed in previous sections, demonstrate our commitment to continuous improvement in how we evaluate the effectiveness of our modern slavery controls. We continue to see a positive shift in how individuals and teams across AP+ understand and manage modern slavery risks in their day-to-day work.

Focus areas for FY26 – Continuous Improvement

Continue to strengthen our approach to modern slavery risk management, building on the actions outlined elsewhere in this Statement.

This Statement will be reviewed and updated annually.

This Statement was approved by the Board of Australian Payments Plus Limited on 17 October 2025.

Australian Payments Plus Limited – Modern Slavery Statement 2025

Signed by:



Catherine Brenner, Chair
Australian Payments Plus Limited
Date: 31 October 2025