
BRAVURA SOLUTIONS – MODERN SLAVERY STATEMENT (FY24)

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Introduction (Mandatory Criterion 1)

Bravura Solutions Limited (ABN 54 164 391 128) is listed on the Australian Stock Exchange (ASX: BVS), registered at Level 6, 345 George Street, Sydney NSW 2000. This Modern Slavery statement (**Statement**) is prepared with respect to the reporting entity, Bravura Solutions Limited, and each wholly owned entity (together, **Bravura, we, us or our**)¹ for the year ending 30 June 2024 (**FY24**).

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced labour and human trafficking, 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. Our approach to modern slavery is company-wide, and we recognise that we have a responsibility to take a robust approach to modern slavery. We have a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships. We expect the same high standards from all our contractors, suppliers and other business partners.

Bravura's Statement under the *Modern Slavery Act 2018* (Cth) (**Act**), and has been prepared in accordance with the Act, including the mandatory criteria set out at section 16 of the Act (**Mandatory Criteria**).

The Statement has been reviewed and approved by the Directors of the Bravura Solutions Limited board (**Board**).

The information contained in this document is for information purposes only and is current as of the date of publication.

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¹ Bravura's controlled entities are listed on page 90 of Bravura's 2024 Annual Report.

Modern Slavery Statement – FY24

1. Who are we and what do we do? (Mandatory Criterion 2)

1.1. Overview

Bravura is a leading provider of software solutions for the wealth management and funds administration industries, underpinned by functionally rich technology that enables modernisation, consolidation and simplification.

We develop innovative cutting-edge software solutions that become the vital administration engine powering businesses across the wealth management and funds administration sectors.

Throughout FY24, our team of approximately 1,100 people in 15 offices across Australia, New Zealand, United Kingdom, Europe, North America, South Africa and India, supported a rapidly growing customer base.

Using our global scale and local expertise, combined with our innovative modern technology, Bravura helps power and transform the world's leading financial services businesses, today and for the future.

1.2. Operations

As at 30 June 2024, our operations included 15 offices globally, namely:

- **Australia:** Sydney, Melbourne, Adelaide, and Jamberoo;
- **New Zealand:** Auckland and Wellington;
- **United Kingdom:** London, Edinburgh, Manchester, Birmingham and Tonbridge;
- **North America:** Hamilton (Bermuda);
- **Europe:** Warsaw;
- **South Africa:** Johannesburg;
- **India:** Gurgaon.

Our FY24 workforce consisted of approximately 1,100 team members across our offices, which includes contractors engaged under contractor arrangements.

1.3. Clients

Bravura's clients include banks, superannuation funds, wealth and investment management firms, financial advisory businesses and professional services firms.

1.4. Suppliers

Bravura's key suppliers include:

- **Direct product suppliers:** Suppliers of marketing and branding collateral, groceries and catering, stationery and other office supplies, and IT hardware;
- **Direct service suppliers:** Suppliers of software and other associated IT services, auditing and advisory services, legal and accounting services, human resources and training services, media monitoring services, and actuarial services; and
- **Indirect suppliers in our supply chain:** Manufacturers of the products or parts of the products we are supplied with, and outsourced call centres and other operational support staff in respect of some of our service providers. There are also suppliers associated with facilities management including cleaning services, repairs and maintenance for facilities and amenities and building security.

Our relationships with our suppliers are generally stable and longer-term for professional services and short-term and changeable for direct product suppliers.

In addition to supplier relationships, we have business relationships with clients of our software solutions.

Whilst a number of our direct suppliers are based in Australia, some of those suppliers, as well as some of our indirect suppliers, have overseas operations.

2. Modern slavery risks (Mandatory Criteria 3 & 4)

2.1. Governance and reporting

Accountability for addressing modern slavery risk across our operations is cross-functional and our senior managers and department heads collaborate to support these initiatives.

2.2. Assessment

At the commencement of the Act, Bravura undertook a risk assessment which formed part of our approach to identifying, assessing and prioritising modern slavery risks. We considered a number of risk factors when making our assessment, including:

- specific sectors and industries in which we operate;
- products and services we both provide, and are supplied with (**Supply Risks**);
- the geographical location of our suppliers, clients and group entities (**Geographical Risks**); and
- specific entities that we deal with.

Overall, given the nature of:

- the services Bravura provides to its clients;
- the level of skill required from our employees and contractors; and
- our direct and indirect suppliers,

we have assessed the risks of modern slavery practices in the operations and supply chains of Bravura to be low. However, we consider that there may be heightened risks of modern slavery in relation to the items we have set out at 2.3 and 2.4 below.

During the reporting period, Bravura considered the scope and outcome of the assessment that was previously undertaken and concluded that the scope and outcome remain the same.

2.3. Supply Risks

We recognise that the suppliers of certain products to Bravura (including their associated supply chains), such as marketing and branding collateral, stationery and other office supplies may be exposed to modern slavery risks due to historically poor practices in these industries in some countries in the Asia-Pacific region. For example, these products may be mass-produced in environments where there is a widespread reliance on unskilled workers as an industry practice.

2.4. Geographical Risks

We also acknowledge that it is likely some of our product and service suppliers have operations in, or outsource certain of their operations to, countries in the Asia-Pacific region. As noted in the Global Slavery Index 2023, in 2021, the Asia-Pacific region accounts for 59% of estimated victims of modern

slavery globally.² One example of such operations, particularly in the software and IT service industry (although excluding Bravura), is outsourced call centres and the risk of forced labour.

3. Actions (Mandatory Criterion 4)

In this section, we address the actions taken by Bravura to assess and address the risks identified in section 2 above.

Action	Description
Governance/Accountability	
Maintain governance and accountability framework	The Executive Leadership Team, and Senior Leadership Team (referred to collectively as 'senior management') have overall responsibility for ensuring modern slavery compliance, reporting to the Board often through the Audit and Risk Management Committee.
	Each of our senior managers have been charged with the responsibility of driving the effectiveness of Bravura's approach to minimising risks of modern slavery practices, including the identification of modern slavery risks in the supply chains related to their respective lines of business and escalating these risks to internally to the Group Risk Council. Importantly, they have responsibility for ensuring that Bravura is managing its exposure to modern slavery risks within our supply chain by ensuring that prospective suppliers and clients are being engaged on terms that contain appropriate modern slavery clauses with respect to the supplier's or client's business.
	Our Group Risk Council performs an assessment of risks they are presented with, including preparing mitigation strategies, and anything material is reported to the Audit and Risk Management Committee, and therefore the Board.
Risk assessment	
Undertook risk assessment	We reviewed our high-level assessment of Bravura's operations and supply chains for modern slavery risk, focusing on our contractors and our direct and indirect supply chains. We confirmed the identified key modern slavery risks that existed within our operations and supply chains using the Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities, and taking into account the items listed at paragraph 2.2 above.
	Due to the geographic risk identified at paragraph 2.4 above, we undertook a detailed review of suppliers in India during the period. As part of the review, all existing and new suppliers were asked to enter into the most recent version of the supplier code of conduct tailored for the Indian region which also adopts local legislative and regulatory requirements regarding anti-slavery.

² Global Slavery Index 2023, <https://www.walkfree.org/global-slavery-index/downloads/>.

Action	Description
Addressing risks	
Modern Slavery Policy	<p>We have a Modern Slavery Policy which is known as our 'Anti-Slavery & Human Trafficking Policy' (Policy) for the Bravura business that establishes our zero-tolerance approach to modern slavery and our commitment to acting ethically and with integrity in all our business dealings and relationships. The Policy applies to, and we expect compliance from, all persons working for us or on our behalf in any capacity, including employees at all levels, directors, officers, agency workers, seconded workers, volunteers, agents, contractors, consultants and business partners.</p> <p>We review the Policy periodically to ensure that it reflects our approach to modern slavery.</p>
Whistleblowing Policy	<p>We encourage all our workers, customers and other business partners (Related Persons) to report any concerns related to the direct activities, or the supply chains of, Bravura. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. Our whistleblowing procedure is designed to make it easy for Related Persons to make disclosures, without fear of retaliation. This policy is published on our website.</p>
Employee Code of Conduct	<p>Our Code of Conduct makes clear to employees the actions and behaviour expected of them when representing Bravura. We strive to maintain the highest standards of employee conduct and ethical behaviour when operating abroad and managing our supply chains.</p>
Supplier Code of Conduct	<p>We have enhanced our Supplier Code of Conduct that sets out the minimum expectations for our suppliers with respect to ethical practices, including addressing modern slavery risks in their business.</p>
Training	<p>Our current learning and development framework supports our approach to Modern Slavery through training modules on topics such as Whistleblowing and our Code of Conduct.</p>
Updated our standard client-facing terms to reflect remediation processes	<p>We have reviewed our standard contract terms for clients and introduced a number of safeguards for modern slavery risks, including termination rights and notification when known instances occur. We have drafted these terms to allow us to work collaboratively with our clients to address these risks and any incidents that may occur.</p>

4. Assessment (Mandatory Criterion 5)

In this section, we describe how Bravura assesses the effectiveness of the actions outlined in section 3 above.

Measure	Description
Establishing processes for regular review	<p>We regularly review our risk register to determine if there have been any risks identified in relation to modern slavery in our operations or supply chain, with the Board considering annually whether we are appropriately identifying and evaluating our modern slavery risks. We also undertake periodic reviews of all our corporate governance policies to assess whether they are still relevant, and identify any areas that can be improved.</p> <p>On an annual basis, we provide senior managers with information about modern slavery and our obligations, template clauses for contracts with suppliers and customers and invite any questions.</p>

Measure	Description
Setting up a process to provide for feedback	We have tasked senior managers with ensuring there is regular engagement and feedback between key areas of our business in relation to modern slavery risks in our supply chains to assist us in identifying potential exposures to slavery, servitude, forced labour and human trafficking.
Whistleblower hotline	Our confidential and anonymous Whistleblower hotline is reviewed for issues raised in relation to modern slavery. No reports of modern slavery or modern slavery indicators have so far been received through this mechanism, which, given that our whistleblower policy is published on our website and therefore accessible to our Related Persons, is a positive indicator of the effectiveness of our actions to assess and address modern slavery.

5. Consulting with related entities (Mandatory Criterion 6)

All entities owned or controlled by Bravura Solutions Limited operate under a common and consistent governance framework in which the overarching policies apply consistently across all entities. In respect to the approach of identifying, assessing and prioritising modern slavery risks in Bravura's operations and supply chains, there are a number of similarities across the entities, with each jurisdiction taking into consideration local legal and regulatory requirements, as relevant. All of Bravura's lines of business share the same executive management team and have contributed to Bravura's modern slavery framework, including by identifying risks of modern slavery and, where relevant, reporting risks through the processes described in this Statement.

This statement was approved by the Bravura Solutions Limited Board on 27 November 2024.



Andrew Russell

Managing Director and Group Chief Executive Officer