



# Modern Slavery Statement 2025

This statement has been prepared on behalf of American Express Australia Limited (ACN 108 952 085) (AEAL), a wholly owned subsidiary of American Express Company (U.S.) (**American Express**), in accordance with section 13 of the Modern Slavery Act 2018 (Cth) for the reporting period from 1 January 2024 to 31 December 2024.

It outlines American Express' ongoing commitment and actions to identify and mitigate potential modern slavery risks within its business operations and supply chain. American Express acknowledges its responsibility to adopt a robust approach to addressing slavery and human trafficking. It is committed to preventing such practices in its corporate activities and ensuring its supply chain remains free from slavery and human trafficking. An overview of how it operationalises this commitment is provided below.

## Our Business

American Express is a global services company. Our principal products and services include charge and credit payment cards and travel-related services, offered to consumers and businesses around the world.

In Australia, American Express' operations are primarily conducted by AEAL, a company incorporated in Australia and wholly owned and controlled by its parent entity, American Express.

The majority of our supplier spend is concentrated in sectors that are generally considered lower risk for modern slavery, such as Marketing & Promotions and Professional Services. While we do not manufacture physical goods, we maintain a diverse supplier base across the following key categories: Marketing and Promotions, Customers Services, Cardmembers Benefits, Professional Services, Technology, Real Estate and Other.



Modern Slavery Risks

We generally consider the risk of modern slavery within our business and supply chain as low, due to the nature of our business as a payment service provider and the suppliers we engage to deliver our services.

We acknowledge that our modern slavery risks may be influenced by varying factors, such as robustness of policies and legal frameworks, in the regions where we operate. To enhance understanding of these risks, we utilise tools such as the Transparency International Corruption Perceptions Index. Additionally, we review modern slavery statements and best practices shared by our business partners, leveraging this information to refine our own risk management strategies.

Business Management

Actions Taken	Description
Code of Conduct	Our Blue Box Values guide how we operate as a company. Our Code of Conduct sets forth our expectations for business ethics and workplace behaviour. American Express is committed to preventing acts of modern slavery and human trafficking in our corporate activities and our supply chains. We require our colleagues to report any suspicion of non-compliant and/or unethical behaviour (including a breach of the Modern Slavery Act) either by American Express or any of its business partners, clients or suppliers.
Governance	The Board has ultimate responsibility for governance and oversight of modern slavery risks and approval of this Statement.



Anti-Corruption & Whistle Blower Policy	<p>Our <i>Global Financial Crimes Risk Management Policy</i> is designed to prevent the misuse of American Express funds to further corruption; to protect American Express and its colleagues from criminal and civil liability by prohibiting activities that violate applicable laws; and to prevent colleagues and third parties from engaging in bribery on American Express' behalf.</p> <p>American Express also supports a culture of transparency and has clear whistle-blowing procedures (contained in our <i>Whistleblower Claims Policy</i>) should any colleagues suspect that bribery or corruption may have taken place. All colleagues have the option to contact the Amex Ethics Hotline to make an anonymous or confidential report either by telephone or online.</p>
Participation in Industry and Regional Initiatives	<p>American Express has previously participated in a range of industry and regional initiatives aimed at addressing human trafficking and modern slavery. These have included involvement in the U.S. and Asia Pacific Banks Alliances, which developed a toolkit for tackling human trafficking – including information relevant to child exploitation – as well as participation in working group meetings in North America and Asia, facilitated by the Mekong Club, a non-governmental organisation.</p> <p>While there has been no regular or ongoing involvement in these initiatives during the current reporting period, American Express continues to draw on the tools and approaches developed through this prior work. During the reporting period, American Express has also participated in various discussions with vendors and stakeholders in the human trafficking space, as part of maintaining awareness and capability in this area.</p>



<p>Employee Standard of Care</p>	<p>American Express maintains the highest standard of care for its colleagues, satisfies all laws as they relate to employee conditions and minimum pay, and ensures that no colleague may feel under any obligation to remain employed against their wishes.</p> <p>American Express also carries out compliance checks on all new colleagues to ensure they have the appropriate right to work in Australia.</p>
<p>Employee Due Diligence</p>	<p>The Colleague Experience Group is responsible for colleague vetting and policy development. Our colleagues undergo various background checks to verify their identity, their skills and experience and to ensure they are the right fit for the role.</p>
<p>Employee Training &amp; Education</p>	<p>As part of our Global Regulatory Learning (GRL) program, all colleagues at American Express, regardless of role, function, seniority, and location are required to complete on an annual basis the foundational enterprise learning requirements in the form of online courses created by American Express.</p> <p>These courses provide awareness on essential laws, regulations, and American Express internal policies and sets the highest ethical standards that all colleagues must adhere to. Courses include (and are not limited to) training related to our Code of Conduct, Anti-Money Laundering and Counter-Terrorism Financing, Antibribery &amp; Corruption, Information Security and Privacy Harassment &amp; Discrimination.</p>
<p>Customer Due Diligence</p>	<p>American Express assesses Money Laundering/Terrorism Financing risks of customers by performing due diligence during the onboarding stage. We monitor our Card Members and businesses that accept American Express on an ongoing basis to ensure the risk of doing business with these customers has not changed.</p> <p>Due diligence includes assessing links to adverse news activity. Each line of business has a detailed set of Know Your Customer (KYC) onboarding, Enhanced Due Diligence (EDD) and Ongoing Customer Due Diligence procedures.</p>



	<p>We conduct EDD on customers that are deemed to pose a higher Money Laundering/Terrorism Financing risk.</p> <p>EDD generally includes a more detailed analysis of the customer's (and beneficial owners') KYC Information, such as source of wealth, source of funds, and negative news screening.</p>
Customer Transaction Monitoring	<p>Our Global Financial Crimes Compliance Organisation manages the Company's Transaction Monitoring Rule Program, in which we monitor for, investigate, and report potentially suspicious matters globally, and for Australia, in accordance with the Anti-Money Laundering/Counter Terrorism Financing (AML/CTF) Act 2006 (Cth).</p> <p>Our Transaction Monitoring Rules monitor customer activity that may indicate the facilitation of criminal/illicit acts or terrorism financing. American Express continuously reviews the Program to determine if enhancements are necessary to address risks associated with predicate offences such as human trafficking.</p>
Compliance	<p>Our Legal and Compliance teams monitor for broader compliance with laws relating to modern slavery and our Statement.</p> <p>In Australia, we liaise with our regulators to meet our reporting obligations, such as Suspicious Matter reporting. AEAL must comply with the AML/CTF Act, the Anti-Money Laundering Counter-Terrorism Financing Regulations, and the Anti-Money Laundering Counter-Terrorism Financing Rules.</p> <p>In addition to domestic regulatory requirements, each line of business is expected to comply with enterprise requirements for AML/CTF and sanctions, and to have effective policies, procedures, systems and controls in place. These are required to operate an effective AML/CTF Program, which includes an AML/CTF Risk Assessment, Screening, and Transaction Monitoring programs.</p>



Grievances & Remediation	<p>If we become aware of an incident of modern slavery within our supply chain, we will investigate promptly and, depending on the circumstances, may take steps such as amending existing contractual obligations or developing corrective action plans to resolve detected issues.</p> <p>If we become aware of an incident of modern slavery with any of our colleagues, we will take appropriate disciplinary action. If we become aware of potential modern slavery risks involving colleagues, we will review the matter in accordance with our internal policies and applicable laws and take appropriate disciplinary action.</p>
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Supply Chain Management

Actions Taken	Description
Supplier Selection & Ongoing Monitoring	American Express' third-party lifecycle management (TLM) program is a comprehensive and rigorous approach to managing third-party relationships throughout their entire lifecycle. The program ensures that we appropriately oversee our third-party relationships and comply with strict regulatory requirements in relation to governance, oversight and documentation. The risk assessment model covers several risk categories ranging from strategic risk to reputational risk and operational risk.
Governance	Our procurement team in Global Supply Management (GSM) is responsible for governance of the American Express third-party lifecycle management program, which includes: performing risk assessments; collecting and reviewing the sufficiency of due diligence, based on risk, required from suppliers (including anti-corruption and due diligence); selective validation of ongoing oversight documentation; and reporting on third-party risk. The GSM team are trained on risks of modern slavery and human trafficking.



Procurement Terms	<p>We have contractual language to manage modern slavery risk.</p> <p>When GSM contracts with a supplier it stipulates, among other things, that: (1) suppliers must comply with all applicable laws when providing goods and/ or services to American Express; (2) appropriate background checks must be carried out on all supplier personnel; and (3) sub-contracting is generally prohibited without the express consent of American Express.</p> <p>GSM has also developed a comprehensive Approved Supplier List (ASL) and where possible seeks to use ASL suppliers instead of new suppliers. ASL status means at a minimum that there is a valid contract in place with a supplier and that they have been approved via our risk assessment process which includes, where applicable, verification that the supplier has in place an adequate Code of Conduct, background check and compliance policies as well as all required business licenses. Through the ASL, we can minimise the risk of unethical practices (including slavery and human trafficking) from being introduced into the supply chain.</p>
Questionnaires	<p>We request critical suppliers complete an annual modern slavery questionnaire which includes specific questions on modern slavery and labour rights, among other human rights considerations. The questionnaire helps us identify any material areas of concern on an ongoing basis.</p>
Grievances & Remediation	<p>If we become aware of potential risks or instances of modern slavery within our supply chain, we will engage directly with the supplier to better understand how they are managing modern slavery risks. Depending on the circumstances, we may take actions such as amending relevant contracts or developing corrective action plans to resolve detected issues.</p>



## Effectiveness of Modern Slavery Risk Management

We assess the effectiveness of the steps taken to address modern slavery risk through the following indicators:

Governance & Due Diligence	<ul style="list-style-type: none"> <li>• Escalations to the Board related to modern slavery risk.</li> <li>• Requests for enhanced customer due diligence.</li> <li>• Twice annual reviews of our adherence to small business payments requirements.</li> </ul>
Procurement & Supply Chain	<ul style="list-style-type: none"> <li>• Material deviations from our Standard Procurement Contract Terms referred to the appropriate subject matter experts, such as our General Counsel's Organisation.</li> <li>• Engagement levels with annual supplier modern slavery questionnaires and consideration of further due diligence where appropriate.</li> </ul>
Employee training & Education	<ul style="list-style-type: none"> <li>• Failure of any colleague to complete their mandatory annual GRL foundational enterprise requirements, including (and not limited to) the Code of Conduct course.</li> <li>• On an annual basis, educating all colleagues on who and where to report unethical behavior anonymously through the annual GRL training. Additionally, internal material relating to these processes are accessible and available to colleagues at all times.</li> </ul>
Grievances & Reporting	<ul style="list-style-type: none"> <li>• Any anti-corruption and/or whistleblower reports relating to modern slavery risks.</li> <li>• Suspicious Matter reports where the activity reflects red flag indicators relating to modern slavery/human trafficking.</li> <li>• Grievances and remediations involving modern slavery risk.</li> </ul>

Over subsequent reporting periods, we will continue to review and enhance these indicators and





develop further metrics to assess the effectiveness of our actions, in line with continuous improvement.

## Modern Slavery Consultation

AEAL engaged with its parent company, American Express, and consulted with key stakeholders, as relevant, in order to prepare this Statement and to help provide awareness of its modern slavery obligations and responsibilities.

## Final Notes

American Express remains steadfast in its commitment to addressing modern slavery risks, recognising their complex and evolving nature. We are proud of the proactive measures we have implemented and will continue to refine our approaches to prevent modern slavery practices both in Australia and globally.

Looking ahead, we are focused on the following priorities for the next reporting period, including continuing to:

- collaborate with key stakeholders to strengthen knowledge, transaction monitoring and investigative capabilities.
- expand awareness programs to enhance colleagues' understanding of modern slavery risks.
- improve processes to better assess the effectiveness of risk mitigation strategies.
- adapt and evolve our practices to address modern slavery risks as criminal tactics continue to change.

This statement was approved by the Board of Directors of AEAL on 27 May 2025.

Signed by:  
  
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Corrina Davison  
Managing Director  
American Express Australia Limited

### CAUTIONARY NOTE REGARDING OUR MODERN SLAVERY STATEMENT

When we use the terms "American Express," "company," "we," "us," or "our" in this document, we mean the American Express Company and its subsidiaries, on a consolidated basis, unless we state, or the context implies, otherwise. This Statement includes trademarks, such as American Express®, which are protected under applicable intellectual property laws and are the property of the American Express Company or its subsidiaries. Solely for convenience, our trademarks and trade names referred to in this report may appear without the ® or TM symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks and trade names.