

Modern Slavery Statement



2024



1. Reporting Entity Details

This statement is made pursuant to the Modern Slavery Act 2018 (Cth) (the 'Act') and covers both Travelex Australia Holdings Pty Ltd (ABN: 98 105 260 035) and its subsidiary company Travelex Limited (ABN: 36 004 179 953) (together, 'Travelex', 'we', 'our'). Our registered office address is Suite 45.01, Level 45, 25 Martin Place, Sydney, NSW 2000.

This statement sets out the steps we have taken to address and mitigate the risks of modern slavery in our operations and supply chain for the reporting period 1 January 2024 to 31 December 2024.

2. Structure, Operations and Supply Chain



Structure

Travelex is a leading money services business headquartered in Sydney. Travelex employs over 300 employees across Australia. Travelex Limited is the holder of an Australian Financial Services Licence and is subject to the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth) ('AML/CTF Act'). Travelex Limited has stringent employee due diligence policies in place to meet the requirements of the AML/CTF Act.

Travelex Limited is 100% owned by Travelex Australia Holdings Pty Ltd which is also incorporated in Australia. Travelex Australia Holdings Pty Ltd is a subsidiary company of Travelex International Limited, incorporated in the United Kingdom.

Travelex International Limited also has a Modern Slavery Policy in place, which covers Travelex International Limited and its subsidiary companies ('Travelex Group') and which constitutes the Travelex Group's commitment to mitigating modern slavery risks in its global business. Due to their parent entity being headquartered in the United Kingdom, both Travelex Australia Holdings Pty Ltd and Travelex Limited are also subject to the Modern Slavery Act 2015, the modern slavery legislation applicable in the United Kingdom.

Operations

Our mission is to simplify our customers' access to foreign currency, however and whenever. We have grown to become one of the market leading specialist providers of foreign exchange products, solutions and services including foreign currency cash, pre-paid travel money cards and related products and services which we sell at Travelex-branded retail stores and at implant stores located in travel agencies and online. We have developed a growing network of over 90 stores and more than 100 ATMs in some of the major Australian airports, premium shopping malls, high street locations, and city centres.

We employ a variety of employees as part of our business operations including managerial staff, retail store staff, and other employees to support our retail, wholesale, vault and back-office operations.

We have built a growing online and mobile foreign exchange platform from which we sell our products, and we also process and deliver foreign currency orders for major banks, financial institutions, Australia Post and travel agencies. In addition, we source and distribute large quantities of foreign currency banknotes for customers on a wholesale basis - including for international financial institutions.

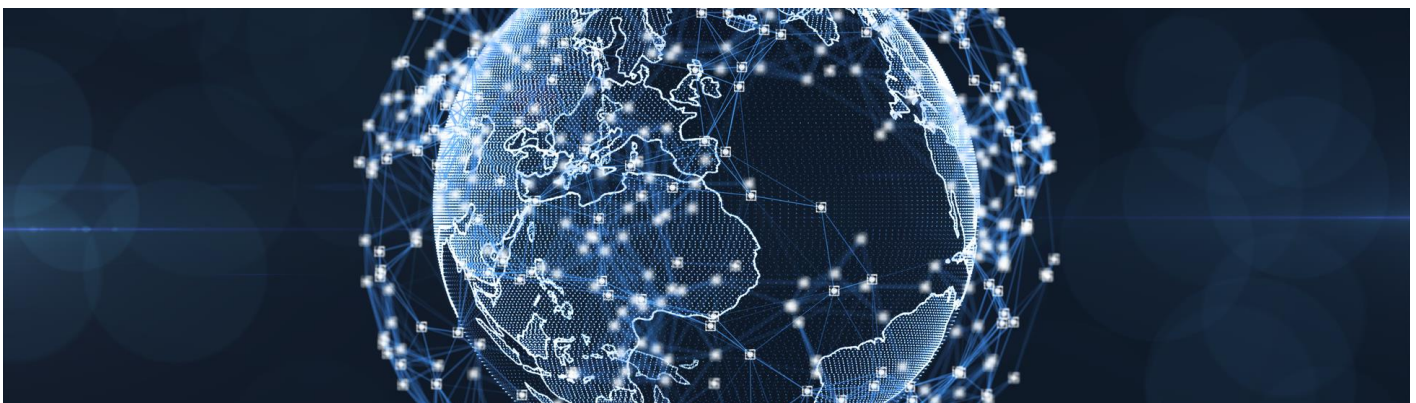
2. Structure, Operations and Supply Chain

Supply Chain

We use the products and services of a wide range of suppliers and third parties to support general day-to-day business activities and operations including our retail stores, ATMs, the sourcing and distribution of foreign exchange banknotes, our IT platforms and systems, and our offices and vault. The procurement categories of our suppliers primarily include (but are not limited to) wholesale suppliers of foreign currency, cash-in-transit operations, equipment suppliers, trade and construction services, professional and employment services, product issuers, marketing, information technology and various corporate services. We primarily have stable, longer-term relationships with these suppliers. We believe that our presence across the entire value chain and our decentralised structure supports our ability to identify and carefully choose appropriate suppliers.

In order to deliver great service to our customers and business partners, we source foreign currency from reputable, approved foreign exchange providers, ensuring appropriate validation and due diligence is completed prior to sourcing, and have processes in place to continually review these customers and partners. We expect our suppliers to share and uphold our ethical values and principles.

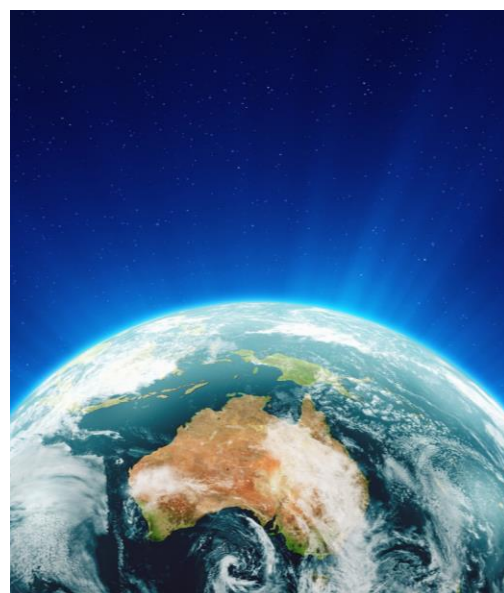
The majority of suppliers are located in Australia with the exception of foreign currency suppliers who are primarily constituted of other entities within the Travelex Group, and third party financial institutions. We are also supported by suppliers based in the United Kingdom and Europe who are subject to contractual relationship with other entities in the Travelex Group with robust oversight processes in place.



3. Risks of modern slavery practices in supply chain and operations

Inherent Risk Rating

We assessed the modern slavery risks in our operations and supply chains over the reporting period to consider the risk that we are causing, contributing, or directly linked to modern slavery practices. The overall inherent risk, following this risk assessment, is medium for our business.



A number of factors and considerations were used to assess the potential risk of modern slavery in our supply chains and operations, including:

- Workforce arrangements;
- Customers;
- Product and services we use;
- Geographic risks; and
- Supply chain model.

Workforce Arrangements

The majority of our colleagues are employed directly, and we have direct visibility of their terms of employment, training, leave entitlements and working conditions. All employees undergo a number of compulsory due diligence checks prior to confirmation of employment at Travelex. We strictly comply with the AML/CTF Act and the Anti-Money Laundering and Counter-Terrorism Financing and Rules ('AML/CTF Rules'), which impose a significant range of obligations on our employees and to prevent, monitor and report instances of money laundering. We provide regular training to all our colleagues to increase their awareness of modern slavery and human trafficking, so they are able to understand, identify and report on these risks. We consider the risk of modern slavery in our direct workforce as low. We however recognise that some of the workforce of our downstream suppliers in a secondary level of our chain of suppliers may be located in a country with poor governance and a weak rule of law.

Customers

The AML/CTF Act and the AML/CTF Rules, impose a significant range of obligations on us to prevent, monitor and report instances of money laundering. Like many other financial institutions, we may have customers who are vulnerable persons subject to exploitation or exposed to modern slavery risk through personal or work circumstances. If any unusual activity is identified through our customer due diligence and transaction monitoring processes, we report them to relevant law enforcement agencies.

Products and services we use

The electronics industry is considered a higher risk sector due to risk factors relating to the country risk where products are manufactured, where the software is developed and the workforce arrangements of these businesses. Like many businesses in today's digitised working environment, our workforce also relies on laptops, monitors, software, and other computer devices to perform their day-to-day work functions. There is a risk we could purchase goods or services involved in modern slavery in their creation or provision. However, we have robust processes in place to mitigate this risk as far as possible.

Geographic risks

We use the products and services of a wide range of suppliers and third parties to support general day-to-day business activities and operations. We recognise that some of the workforce of our downstream suppliers in a secondary level of our chain of suppliers may be located in a country with poor governance and a weak rule of law. Alongside our supplier due diligence processes, for any customers that we deal with in higher risk geographical locations, we have a detailed due diligence policy and program in place aligned to the AML/CTF Act requirements we are required to comply with.

Supply chain model

As explained in section 2 above, we primarily have stable, longer-term relationships with our direct suppliers. In order to deliver great service to our customers and business partners, we source foreign currency from reputable, approved foreign exchange providers, ensuring appropriate validation is completed prior to sourcing, and continually review these customers and partners. The majority of suppliers are primarily located in Australia with the exception of foreign currency which is primarily sourced from other entities within Travelex Group. We are also supported by the United Kingdom and European based suppliers with Group arrangements which have robust oversight processes in place.

Residual Risk Rating

Travelex has a robust risk assessment and risk management process in place in line with our Supplier Management framework in order to mitigate any specific risks posed, reducing the residual rating to low risk.

As a trusted brand in foreign exchange, we are committed to act ethically with integrity and transparency in all business relationships throughout the supply chain and vendor management, ensuring appropriate due diligence and ongoing assurance processes are completed to identify and assess potential risks within the supply chain and to mitigate the risks of slavery and/or human trafficking.

On a risk-based approach as part of our Supplier Management framework, Travelex seeks information from their suppliers regarding the implementation of policies and processes undertaken to mitigate against the risk of modern slavery and human trafficking as well as their compliance with the applicable legislation.



4. Steps taken to assess and address modern slavery risks



Third Party Suppliers

During 2024, we have continued our program of systematic reviews of third parties and suppliers in order to mitigate the risk of modern slavery within our supply chain. These have included:

- Identifying and assessing potential risk areas when engaging new suppliers and reinforcing due diligence checks in high-risk areas as part of the supplier selection process.
- Performing on going due diligence when re-assessing existing suppliers.
- Continuing to re-assess our key supply network by asking questions which assess our suppliers' modern slavery risk and the treatment by our suppliers of their people.
- Continuing to have a supplier assurance summary as an agenda item during our quarterly risk committee.

At Travelex, we require the highest standards of personal and professional honesty and integrity from our employees in all business dealings and relationships, including with customers, other employees, and suppliers. We will also continue to ensure that steps are taken to embed into the culture of the business, systems and controls to prevent slavery and human trafficking risk.

Employees

We have taken the following actions in relation to the policies and employee training:

- We have clearly communicated to all colleagues that they must adhere to the standards outlined in the Anti-Bribery and Anti-Corruption suite of policies, which incorporates modern slavery.
- Other documents relevant to preventing modern slavery in our operations include the Global Ethical Conduct Policy along with the Supplier Risk and Governance Policy which are approved by the Group Risk Committee and endorsed locally. We will continue to raise awareness of modern slavery within the colleague network via training, communication, and internal blogs.
- We have systems in place to encourage the reporting of concerns or breaches of policy via the whistle-blowing gateways and ensure the protection of any whistle-blower. Annual testing is also completed to ensure these gateways are operational. This was last completed in February 2025.
- Annual Modern Slavery Refresher training was provided to all staff in September 2024.

5. Effectiveness of actions being taken to assess and address modern slavery risks

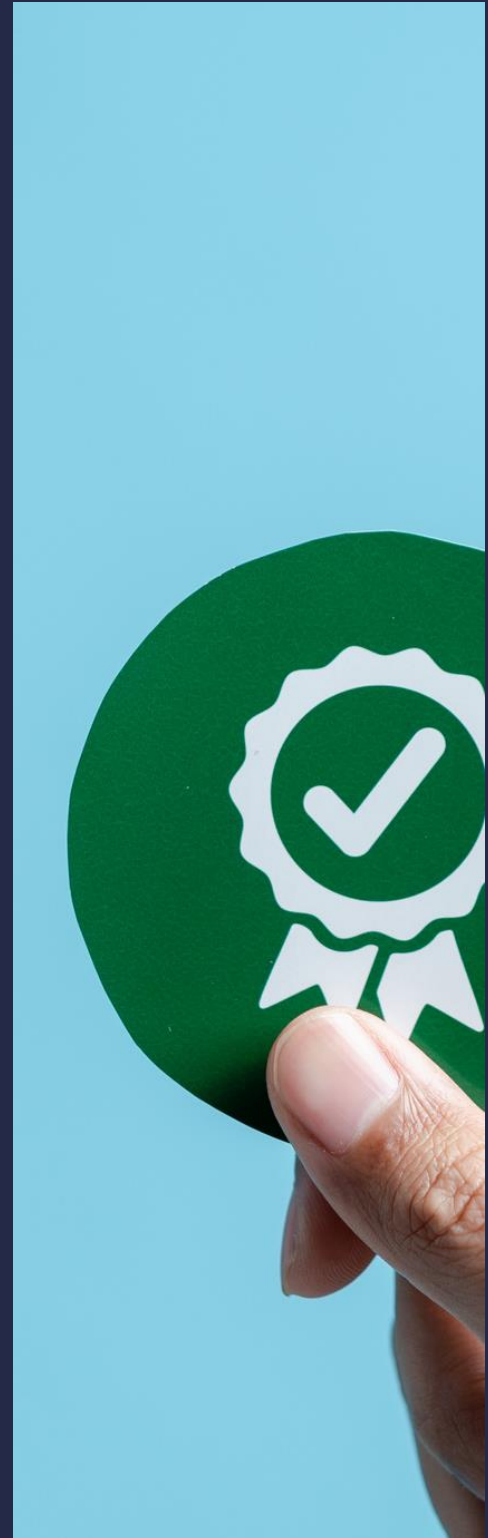
From our review of the reporting period 1 January 2024 to 31 December 2024, we consider that the actions taken by Travelex to assess and address modern slavery risks during that period have been effective.

We are committed to acting ethically and we comply with all laws, regulations and rules applicable to our business as well as demonstrating the highest professional standards. Accordingly, we will continue to monitor the effectiveness of the programme, implementing enhancements when required, and ensuring that policies and procedures which mitigate the risk of modern slavery are implemented. Annual reviews will be conducted in addition to audits of the associated policies and procedures. Our approach to managing modern slavery risks is an integral part of our approach to respecting human rights and we expect our business partners to adhere to the same exacting standards and values.

The ongoing oversight for the continuous evolution of the policy and procedures relating to modern slavery sits within Travelex's Compliance and Risk team, with ongoing support from Travelex's Procurement, Human Resources, Legal and Audit functions.

6. Process of consultation

Travelex Australia Holdings Pty Ltd is the reporting entity giving this joint statement on behalf of both Travelex Limited and Travelex Australia Holdings Pty Ltd (the non-trading Australian holding company of Travelex Limited). As all employee and supplier contractual relationships are held by the Australian trading entity, Travelex Limited, this statement was prepared by and in consultation with a number of key stakeholders employed by that entity but who are authorised to advise in relation to both entities. This statement was also reviewed by directors who sit on the boards of Travelex Limited and Travelex Australia Holdings Pty Ltd. Two of the directors sit on the boards of both entities.





7. Any other relevant information

We have a zero tolerance for breaches, as outlined in our various policies. Non-compliance in relation to modern slavery laws and internal policies could constitute misconduct or gross misconduct and result in disciplinary action including dismissal of our colleagues; and the termination of relationships with suppliers, vendors and other third parties.

Being part of the Travelex Group, both entities in Australia are also subject to the Modern Slavery Act 2015 due to its parent entity being headquartered in the United Kingdom. Travelex Group's Anti-Slavery Statement 2024 was published on 11 March 2025.

This statement was approved by the board of Travelex Limited on behalf of itself and the second reporting entity covered by the statement, Travelex Australia Holdings Pty Ltd. The board of Travelex Australia Holdings Pty Ltd did not approve this statement because it is a non-trading holding company and does not have any outward facing operations or undertake external procurement. Page 8 of this statement outlines how Travelex Australia Holdings Pty Ltd was consulted on the development of this statement.

Signature

A handwritten signature in black ink, appearing to read 'Cameron Michael Hume', written over a light blue horizontal line.

Cameron Michael Hume

**Director of Travelex Australia Holdings Pty Ltd and
Travelex Limited**