MODERN SLAVERY STATEMENT

FY 2025 / 2026

Modern Slavery Statement

IBS Software Pte. Ltd. mission is to revolutionise the travel industry by delivering advanced digital solutions that accelerate growth, enhance efficiency, and create exceptional customer experiences. The COVID-19 pandemic has highlighted the urgent need for digital transformation in the travel sector. As the industry recovers, businesses must adapt to unpredictable travel volumes, evolving customer expectations, and heightened competition. IBS Software is committed to empowering travel companies with innovative technologies to navigate these challenges successfully and thrive in the post-pandemic era.

Contents

1. INTRODUCTION 3
2. STRUCTURE AND OPERATIONS 4
2.1 Operations 4
2.1 Supply Chains 5
3. MODERN SLAVERY RISKS IN THE OPERATIONS AND SUPPLY CHAINS 5
3.1 Supply Chain Risk – Supplier Industries 5
3.2 Supply Chain Risk - Geographic Areas 5
4. RISK MITIGATING ACTIONS 6
4.1 Code of Conduct 6
4.2 Whistle Blower Policy 7
4.3 Employment Policies 7
4.4 Supplier Obligations and Adherence 8
5. DUE DILIGENCE 8
6. ASSESSING THE EFFECTIVENESS OF RISK MITIGATING ACTIONS 9
7. TRAINING 10
8. CONSULTATION PROCESS 10
9. CONTINUOUS DEVELOPMENT 10

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1. INTRODUCTION

This statement is made by IBS Software Pte. Ltd. (**29 112 781 423**) in accordance with the requirements of Australia's Modern Slavery Act 2018 (Cth). This includes the following entities which hold Australian branches:

- IBS Software Americas, Inc. (ABN: **91 146 137 555**)
- IBS Software Europe Limited (ABN: **28 624 066 459**)
- Naviq Technology UK Limited (ABN: **57 696 273 257**)

This statement outlines the steps taken by IBS during the financial year ending 31 March 2026 to identify, assess and address modern slavery risks in its operations and supply chains. This statement has been approved by a responsible member from each of the above entities whom hold Australia branches.

This statement has been prepared to address the mandatory reporting criteria under the Modern Slavery Act 2018 (Cth), including IBS's structure, operations and supply chains, the risks of modern slavery practices in those operations and supply chains, the actions taken to assess and address those risks, how IBS assesses the effectiveness of those actions, and the consultation process with owned or controlled entities.

IBS is opposed to modern slavery in all forms; human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage, and child labour. This report details the steps taken by IBS during the financial year ending 31 March 2026, as well as the actions it has taken to identify and address the risk of modern slavery occurring in its operations and supply chains.

IBS recognises the importance of sustaining and promoting fundamental human rights in all of its operations. The company's values, principles, culture and employment policies work together to support the principles contained in the United Nation's Universal Declaration of Human Rights and the International Labour Organisation's Fundamental Principles and Labour Standards.

Broadly, IBS operates programs and policies that:

- Provide fair and equitable wages, benefits & other conditions of employment in accordance with local laws
- Recognise employees' right to freedom of association
- Encourage humane and safe working conditions
- Strictly prohibit child labour
- Prohibit human trafficking
- Promote a workplace free of discrimination and harassment



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2. STRUCTURE AND OPERATIONS

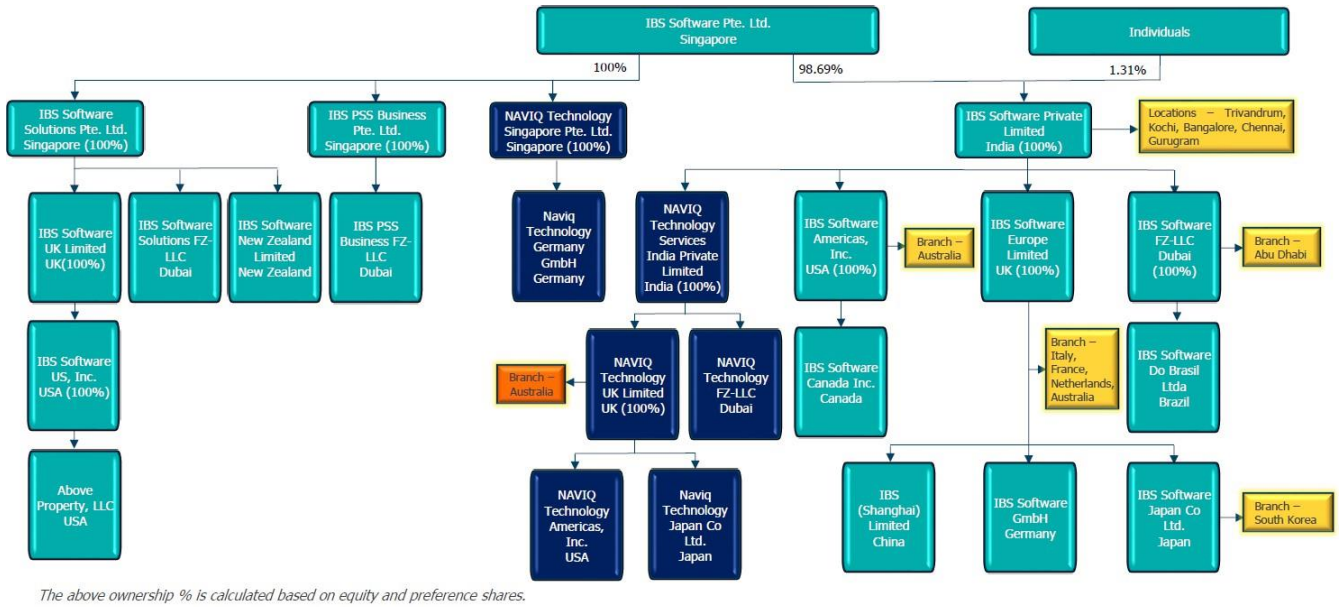
2.1 Operations

IBS is a software solutions provider servicing the global travel industry, operating across air cargo, flight, crew and aircraft maintenance operations. IBS also provides airline passenger services systems, ancillary product sales, loyalty program management, and business-to-business distribution networks for hospitality partners, as well as operating across tour and cruise networks.

We operate in the United Kingdom and America as a subsidiary of IBS Software Private Limited, India. We operate branches in Italy, Netherlands, Australia and France, and also fully own subsidiary companies based in Japan (IBS Software Japan Co Ltd), Germany (IBS Software GmbH) and China (IBS (Shanghai) Limited). IBS Software Europe Limited & IBS Software Americas Inc together with its parent and all subsidiaries/fellow subsidiaries is referred to as the "Group".

During the reporting period, there was no change in ownership and control in the IBS corporate structure. However, the following new NAVIQ entities were incorporated, with IBS Software Pte. Ltd. remaining the ultimate parent company: NAVIQ Technology Singapore Pte Ltd, NAVIQ Technology FZ-LLC, NAVIQ Technology Services India Private Limited, NAVIQ Technology Americas Inc, NAVIQ Technology UK Limited, NAVIQ Technology Germany GmbH and NAVIQ Technology Japan Co., Ltd.

The below organisational chart demonstrates the Group structure and specifically where the Australian branches lay; IBS Software Americas, Inc, IBS Software Europe Limited and Naviq Technology UK Limited.



The above ownership % is calculated based on equity and preference shares.

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2.1 Supply Chains

As a software solutions provider, the bulk of IBS's supply chains relate to the procurement of Information Technology (IT) services. For global requirements, IBS sources from a range of providers across Europe, New Zealand, Singapore, United States, Canada, Korea, Japan, Australia, China, India and United Arab Emirates geographies. Their supply chains source a range of IT services and products, including licensing and use of existing software products, cybersecurity, internet services and hardware.

IBS continues to source products and services globally and recognises that modern slavery risks may arise across supplier networks and lower-tier suppliers, irrespective of geography. Indirect risks may exist within extended supply chains, including outsourced service providers, subcontractors and hardware manufacturing suppliers.

3. MODERN SLAVERY RISKS IN THE OPERATIONS AND SUPPLY CHAINS

IBS defines modern slavery risk by considering both the likelihood and severity of harm to people and prioritises action in relation to the most severe potential impacts. During the Reporting Period, IBS assessed its modern slavery risks by considering the following factors:

3.1 Supply Chain Risk – Supplier Industries

IBS operates within the technology and software services sector, which is generally considered to present a lower risk for modern slavery. However, IBS recognises that indirect risks may arise through outsourced service providers, multi-tiered supply chains, subcontractors, hardware manufacturing suppliers and other extended supply chain participants. The use of these extended supply networks may reduce visibility over labour practices beyond direct suppliers and increase exposure to risks such as underpayment, excessive working hours, insecure employment, deceptive recruitment practices and the exploitation of migrant, temporary visa and other vulnerable workers.

During the reporting period, no significant modern slavery incidents or new high-risk areas were identified within IBS's operations.

3.2 Supply Chain Risk - Geographic Areas

Modern slavery risks may vary across geographic areas, particularly in countries or regions where labour laws and protections are weaker, enforcement mechanisms are limited, governance and transparency are less developed, or there is a greater reliance on low-cost and migrant labour. Potential risks may include forced labour, worker-paid recruitment fees, debt bondage, retention of passports or other identity documents, restrictions on freedom of movement, deceptive recruitment practices and other forms of worker exploitation. These risks may be heightened in industries and regions where labour-intensive activities, temporary employment or third-party labour brokers are prevalent.

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With this in mind, IBS sources products and services globally and recognises that modern slavery risks may arise across supplier networks and lower-tier suppliers, irrespective of geography. IBS therefore does not rely solely on the location of its suppliers when assessing modern slavery risk, and instead considers the nature of the goods and services procured, the visibility of extended supply chains, and the potential involvement of subcontractors or other lower-tier suppliers. This approach supports IBS's commitment to ethical business practices and the promotion of human rights across its operations and supply chains.

4. RISK MITIGATING ACTIONS

IBS is committed to taking action to assess and address modern slavery risks. The measures described in this section are part of the holistic approach employed by the IBS Software Group and adopted by IBS as part of that Group.

4.1 Code of Conduct

IBS is aware of the potential risk of modern slavery in all countries and in all industries. In regard to our supply chain, IBS has not identified any areas of specific risk, and IBS applies its engagement process and Code of Conduct equally across all its suppliers to minimise the risk of Modern Slavery in IBS's supply chain.

IBS has developed and implemented a Code of Conduct governing its business operations and supply chain. To align with legal frameworks, the Code incorporates IBS's values, principles, culture and employment policies that work together to support the principles contained in the United Nation's Universal Declaration of Human Rights and the International Labour Organisation Fundamental Principles and Labour Standards.

As stated above, IBS operate under programs and policies that:

- Provide fair and equitable wages, benefits & other conditions of employment in accordance with local laws
- Recognise employees' right to freedom of association
- Encourage humane and safe working conditions
- Strictly prohibit child labour
- Prohibit human trafficking
- Promote a workplace free of discrimination and harassment

IBS's Code of Conduct is a central pillar of these programs and policies. Within the Code itself, explicit emphasis is placed on the promotion of humane and safe working conditions, along with the unequivocal prohibition of child labour. IBS's suppliers are required to comply with the Code of Conduct. These aspects of prevention of modern slavery are firmly embedded as integral elements of IBS's corporate culture, expected to be upheld by all employees, consultants, advisors, suppliers, vendors, agents, and contractors. Any form of modern slavery is explicitly deemed contrary to the core principles and operational framework of IBS.

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4.2 Whistle Blower Policy

IBS operates a comprehensive Whistle-blower Policy across its organisations, encouraging open reporting by IBS's personnel. This policy ensures that employees can report concerns confidentially and without facing adverse repercussions when acting in the public interest.

The Whistle-blower Policy is integrated into IBS's broader Code of Conduct, extending its coverage to any supplier or other third party engaged by the company, thus ensuring its effectiveness across all stakeholders.
The policy offers protection to employees who disclose information related to criminal offenses, non-compliance with legal obligations, miscarriages of justice, and risks to health and safety. This policy also covers how these matters should be handled, addressing not only incidents that have occurred but also those that are likely or imminent.

Within the scope of the Whistle-blower Policy, IBS recognises that modern slavery within its operations and supply chains would fall under the aforementioned matters, actively encouraging employees who suspect or have knowledge of modern slavery to report such instances.

The policy explicitly prohibits subjecting employees to detriment or dismissal for raising genuinely held concerns in the public interest. This provision is crucial in ensuring the effectiveness of the policy and fostering a safe reporting environment.

In the event that an employee is unsatisfied with the outcome of an internal investigation, they have the option to report their concerns to external bodies, as allowed by IBS's Whistle-blower Policy. In such cases, the same level of protection for employees will continue to apply regarding external disclosures.

IBS reserves the right to refer an employee's or a third party's disclosure to the relevant external authority if wrongdoing is identified. This ensures that appropriate remediation measures can be taken to address the reported issues.

Overall, IBS's Whistle-blower Policy plays a vital role in promoting transparency, accountability, and the eradication of unethical or illegal practices within the organisation and its supply chains (including all forms of modern slavery).

4.3 Employment Policies

To uphold its commitment to prevent any instances of modern slavery within its operations, IBS ensures that all employees are provided with formal employment contracts and conducts regular audits to verify proper payment practices. Furthermore, IBS strictly adheres to regulations regarding legal working age, ensuring that no child labour is employed within the organisation. IBS does not retain any identification or travel documents of its employees, preserving their personal freedom and autonomy.

Recognising the need for comprehensive policies, IBS has implemented various measures to mitigate the risk of modern slavery occurring directly within its operations. These include the following:

- Anti-Sexual Harassment & Bullying Policy
- Employee Grievance Resolution Policy
- Anti-Bribery & Corruption Policy
- Health & Safety policies

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These policies not only contribute to the overall well-being and fair treatment of employees but also serve as safeguards against any potential modern slavery practices within IBS's business.

IBS takes a diligent approach to ensure that all employment contracts comply with the local laws and regulations applicable in each jurisdiction where the company operates. This commitment underscores IBS's dedication to uphold legal standards and promote responsible employment practices throughout its global operations.

By incorporating these robust policies conducting regular reviews and updates of these policies and complying with local laws, IBS maintains a strong framework to prevent and detect any potential instances of modern slavery within its own operations. The company remains steadfast in its commitment to fostering a safe, ethical, and inclusive working environment for all employees.

4.4 Supplier Obligations and Adherence

IBS has implemented a comprehensive procurement policy aimed at ensuring ethical practices throughout its supply chain. As part of this policy, a direct link to the company's code of conduct is included on all purchase orders requiring suppliers to comply with it.

By mandating the inclusion of the code of conduct on purchase orders, IBS emphasises the importance of adhering to ethical guidelines and principles not only within its own operations but also among its suppliers and vendors. This proactive approach serves as a constant reminder of the company's commitment to conducting business in a responsible and transparent manner.

The inclusion of the code of conduct on purchase orders fosters a culture of accountability and integrity among IBS's supply chain partners. Suppliers and vendors are encouraged to familiarise themselves with the code of conduct and align their practices accordingly, ensuring that the entire procurement process aligns with ethical standards.

Moreover, this requirement demonstrates IBS's dedication to promoting responsible sourcing practices and mitigating the risks associated with unethical behaviours, such as modern slavery, human rights violations, and environmental harm. By making the code of conduct easily accessible to all stakeholders involved in the procurement process, IBS emphasises its commitment to fostering a sustainable and socially responsible supply chain.

Through this integrated approach, IBS strives to create a network of suppliers and vendors who share its values and adhere to the same high standards of ethical conduct. The link between the procurement policy and the code of conduct serves as a tangible manifestation of IBS's commitment to transparency, accountability, and promoting ethical business practices throughout its procurement activities.

5. DUE DILIGENCE

We carry out due diligence on our suppliers as part of the onboarding process as a key element of our initiative to identify and mitigate risks within our supply chain. Multiple vendors are evaluated for all the transactions & ensure that we have alternate vendors for sourcing. Proper evaluation on local support, availability of spare parts, etc., are taken into consideration.

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During the reporting period, IBS continued to undertake human rights due diligence through annual process audits and customer audits, with IBS policies subject to scrutiny as part of those processes. IBS has continued to achieve recertification and satisfy audit requirements with full conformance to applicable legal norms across the geographies in which it operates.

Supplier due diligence continues to be embedded in IBS's vendor onboarding and procurement processes. Suppliers undergo vendor rating and audit processes to support adherence to compliance requirements, while procurement continues to promote responsible sourcing through supplier evaluation, competitive vendor assessment and ongoing supplier governance.

Employees are supported through the Code of Conduct, Whistle-blower Policy and ethics-related training, including training for new starters and refresher training for existing employees. These processes help ensure employees understand expected standards of conduct and the channels available for reporting and escalation of concerns.
IBS maintains and reports compliance data to the Board of Directors at regular intervals and remains committed to continuously enhancing supplier due diligence and procurement practices to strengthen the identification and mitigation of modern slavery risks within its supply chain.

6. ASSESSING THE EFFECTIVENESS OF RISK MITIGATING ACTIONS

IBS assigns the Human Resources and Company Affairs Departments with the responsibility of regularly evaluating the effectiveness of the Whistle-blower policy and the Code of Conduct, to ensure that both policies are working in practice within the IBS business. This oversight is intended to confirm that the policies are understood, accessible and operating effectively in practice across the IBS business. The evaluation process considers how the policies are communicated and implemented, whether employees and relevant third parties are aware of available reporting channels, and whether concerns are appropriately recorded, investigated, escalated and addressed. Findings from these reviews are used to identify opportunities to strengthen policy implementation, employee awareness and internal controls.

In addition, to ensure accountability, external auditors conduct annual audits, including SOX and SOC Audits, to assess the enforcement of the Code of Conduct and the whistle-blower policy. These audits help IBS assess whether relevant controls are appropriately designed, consistently applied and supported by adequate documentation. Compliance with the Code is monitored, any breaches are documented, and a quarterly report is submitted to the Audit Committee. This governance process enables senior oversight of compliance trends, control deficiencies, investigation outcomes and any corrective actions required to strengthen the effectiveness of IBS's risk mitigation framework.

IBS has advised that no modern slavery risks were identified during the reporting period, and, on that basis, no specific remediation actions were required. IBS nevertheless continues to assess the effectiveness of its modern slavery risk controls through audits, policy oversight, supplier governance, employee reporting mechanisms and regular reporting to senior governance bodies. Together, these mechanisms support the ongoing identification and escalation of potential concerns, enabling IBS to monitor whether its controls are operating as intended, and provide a basis for determining whether further preventive or corrective action is required. IBS will continue to review these mechanisms and refine its approach where audit findings, reported concerns, supplier assessments or changes in its operations and supply chains indicate that additional controls may be necessary.

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7. TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in its supply chains and businesses, IBS provides training to all new joiners and refresher training for existing employees on relevant policies, compliance expectations, reporting channels and escalation processes. Employees are also able to access these policies on IBS's systems at any time.

8. CONSULTATION PROCESS

The consultation process with entities owned or controlled by IBS has not materially changed since the previous reporting period. The Code of Conduct and Whistle-blower Policy continue to apply across the IBS group and support consistent safeguards for IBS Software Pte. Ltd., its branches, subsidiaries and third parties engaged by those entities. While the corporate structure remains under the ultimate parent company, IBS Software Pte. Ltd., the newly incorporated NAVIQ entities are recognised as part of the broader group structure for the purposes of ongoing consultation and governance.

During the development of this statement, we actively engaged and consulted with all reporting entities covered by this statement (as outlined in the organisational chart on page 4). This process involved ongoing communication to ensure entities understood their obligations under the Modern Slavery Act 2018, including the relevant reporting requirements and the expectations placed on them. We also discussed the actions we propose to implement to identify, assess, and address modern slavery risks within our operations and supply chains, and provided entities with relevant guidance materials, updates, and support to promote consistency and compliance across the group.

9. CONTINUOUS DEVELOPMENT

IBS continuously develops and refines its internal policies to identify, assess, and mitigate the risks of modern slavery within the IBS Group operations and supply chains. IBS risk management framework includes regular audits, supplier assessments, and due diligence processes that align with legislative obligations. Through these measures, IBS strives to foster a culture of transparency, accountability, and continuous improvement in all compliance efforts relating to modern slavery.

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This Modern Slavery Statement was approved by the Principal Government Bodies of IBS Europe Limited, IBS Software Americas Inc. and Naviq Technology UK Limited.

On the behalf of **IBS Europe Limited, IBS Software Americas Inc. and Naviq Technology UK Limited**



Ms. T N Kanchana Chitra

Title: General Manager, Corporate Affairs

Date: 28.09.2026

Classification: **Internal** | Author: **Corporate Affairs**
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