

Modern Slavery Statement

Reporting entity

Adyen Australia Pty Limited (together “Adyen Australia”, “we”, “us” or “our”) make this statement pursuant to the *Modern Slavery Act 2018* (Cth) (“the Act”) for the period of 1 January 2022 to 31 December 2022 (“Reporting Period”). This statement outlines the steps we have taken to identify, mitigate and combat risks of modern slavery in our supply chain and business operations.

Adyen Australia’s structure, operations and supply chain

Adyen Australia is a proprietary limited company incorporated in Victoria, Australia with ACN 162 682 411. Adyen Australia does not own or control other entities and we did not consult any other entities in the preparation of this statement.

Adyen Australia is a wholly owned subsidiary of Adyen N.V., (“Adyen”) a public company incorporated under the laws of, and domiciled in, the Netherlands with shares that are listed on Euronext Amsterdam. Adyen operates a global end-to-end payments platform, integrating the full payments stack - gateway, risk management, data insight, processing, acquiring and settlement. Adyen operates through its 26 offices around the world and provides services to over 10,000 customers in the digital sector, mobility sector, platforms and marketplaces, retail sector, food and beverage industry, hospitality sector and subscription sector.

Adyen’s services are provided by means of a single platform that accepts payments instore or online, protects revenue and allows its customers to control their finances. Adyen’s unified commerce offering allows its customers to build journeys across different sales channels and gives them the opportunity to embed payments into their platforms. Adyen further provides its customers with product enhancements that include risk management, revenue optimisation, data insights, authentication and the opportunity to support charitable organisations through its revenue.

Adyen and Adyen Australia strive to drive change in the communities we live and work in with zero tolerance for any form of modern slavery in our business. Adyen is committed to acting ethically and with integrity in all our business relationships to prevent modern slavery practices. Adyen Australia has engaged with and manages relationships with 20 Third-Parties (parties with whom a contractual relationship has been established or was already established during the Reporting Period (together, “Third-Parties” and “Third-Party”)).

Risks of Modern Slavery at Adyen Australia

The majority of Adyen Australia's Third-Parties are located in Australia, a country with a low risk of modern slavery, with an estimated vulnerability to modern slavery score of 4.27 out of 100 as per the 2018 Global Slavery Index ranks. Based on Adyen Australia's business model and geographical footprint, Adyen Australia assess the risks of modern slavery in its operations as being low.

Adyen Australia recognises the importance of modern slavery and has identified areas of its business and operations that might potentially cause or contribute to higher modern slavery risks, which include:

1. Computer hardware – We acknowledge that the electronics manufacturing industry is recognised as a high-risk industry for modern slavery and similar mistreatment due to manufacturing occurring in locations with minimal regulatory oversight.
2. Contingent workers (e.g. janitorial services, security, catering, event management, and venue hire) – These industries may involve poor working conditions including, but not limited to, wage theft, inadequate record-keeping, wages below Australian minimum wage requirements, no employee benefits such as superannuation or leave entitlements and exploitation of temporary workers and migrant workers. These workers generally have a limited understanding of employee rights under Australian law and therefore have an increased risk of modern slavery and similar mistreatment; and
3. Third-Party marketing merchandise – These industries may have production lines that involve workforces with a higher proportion of low skilled migrant workers with poor working conditions due to potential profit margins which can lead to an increased risk of modern slavery and similar mistreatment.

Adyen Australia is committed to working with our Third-Parties to improve compliance and integrity related to modern slavery.

Actions taken by Adyen Australia to mitigate Modern Slavery risks

Adyen Australia strives to build an ethical and sustainable business. Accordingly, Adyen Australia does not tolerate any non-ethical behaviour of its Third-Party vendors and acknowledges that association with any such Third-Parties could negatively affect Adyen's reputation and brand, lead to breaches of applicable laws or regulations and applicable sanctions, and/or endanger its future existence.

As such, Adyen and Adyen Australia have adopted and enforce systems and controls to help prevent non-ethical behaviour from taking place in its supply chains which include the following:

1. The implementation of a Third Party-Risk Management policy, setting forth roles and responsibilities of the stakeholders responsible for the governance of the processes related to the engagement, assessment, and review of Third Parties;
2. The creation of a Third-Party Vendor Management team, supported by Adyen's second line of defence teams (corporate risk, security, data privacy, compliance and regulatory);

3. The verification of information provided to Adyen Australia through its Third-Party Risk Assessment, including in relation to its supply chain;
4. Periodical reviews on Adyen Australia's Third-Parties;
5. Grievance channels that encourage employee involvement in Adyen's supply chain; and
6. Training to educate our employees on modern slavery obligations applicable to Third Parties engaged by Adyen Australia and initiatives to comply with such obligations.

Third-Party Risk Assessment

Adyen Australia is committed to ensuring that appropriate assessments are conducted on all Third-Parties in its supply chain. Adyen Australia conducts due diligence and risk assessments prior to engagement to ensure compliance with all relevant laws and regulations. The systems and methods that we use to contract with Third-Parties are managed centrally with a dedicated Third-Party vendor management team. During the Reporting Period, Adyen Australia conducted reviews of its 20 Third-Parties. Our Third-Party reviews are conducted by Adyen's Third-Party vendor, security, corporate risk, compliance, data privacy and legal teams.

Further, and as part of its risk assessment of Third-Parties, Adyen Australia always considers the reputational and integrity risks associated with all service providers. For this reason, during the onboarding procedure, Adyen Australia (i) takes into consideration the country where services are performed, and (ii) verifies that all Third-Party service providers address modern slavery risks through the adoption of ethical and socially responsible behaviour and adherence to internationally recognised human rights standards (for example, applicable conventions on human rights, and labour practices recognised at international level), such as the prohibition of child labour, any practice contrary to slavery, and appropriate working conditions. When this is discovered to be lacking, Adyen Australia investigates further to assess risk of modern slavery of the particular Third-Party service provider.

In the event where Adyen Australia identify any such risks during the assessment of a potential Third-Party, it would abstain from entering into a contractual relationship with that entity.

Periodical Review

Based on the risk associated with a given Third-Party, Adyen Australia carries out periodical reviews of each Third-Party, whereby information collected during the onboarding phase is newly verified and confirmed, including the ones related to modern slavery risks.

The purpose of such review is to ensure that Adyen Australia hold current and accurate information of its Third-Parties, including their compliance with modern slavery laws. The review process involves the provision of a

periodic attestation by our Third-Parties. The attestation seeks to verify the Third-Parties current procedures on ethical and socially responsible behaviour and provide their current modern slavery statement to Adyen Australia, where applicable.

Where Third-Parties fail to meet our modern slavery expectations under this statement and pursuant to the Act, we will engage with them to improve substandard practices or apply a risk-based approach depending on the size of the Third-Party. In the event of a severe violation of our expectations relating to modern slavery laws, consequences may include termination of the Third-Party relationship and/or the engagement with law enforcement.

Grievance Channels

Adyen strives to maintain a culture in which its employees are encouraged to ask questions and raise concerns about compliance. To this end, Adyen has in place a Whistleblower Policy which encourages its employees to speak up about suspected wrongdoings, including on modern slavery and any other human rights violations. Our Whistleblower Policy applies to all employees and Third-Parties that do business with Adyen. Adyen's senior management is responsible for acting on any such concerns raised in accordance with Adyen's Whistleblower Policy.

If modern slavery is identified through Adyen's grievance channels, Adyen ensures each case or report is carefully considered and, where appropriate, investigated and responded to in a timely manner.

Adyen Australia are pleased to report that there have been **no** concerns raised on Adyen's modern slavery initiatives and procedures during this Reporting Period.

Training

Every employee at Adyen Australia is required to undergo mandatory training, which includes our anti-money laundering and modern slavery obligations. This training ensures that there is organisational cognisance and understanding of modern slavery risks in our supply chain, our corresponding obligations when onboarding Third-Parties, identification of instances of modern slavery, as well as the obligation to raise any concerns about modern slavery within the organisation and/or supply chain.

Adyen (also on behalf of Adyen Australia) provides access to annual group-wide training material and Adyen's Whistleblower Policy to its employees who wish to rely upon and review its contents.

How Adyen assesses effectiveness of measures

During the Reporting Period, Adyen Australia assessed the effectiveness of its actions across its Third-Parties, training and education, and governance. We have implemented the following measures to identify and combat modern slavery in our operations and supply chain:

- Due diligence and risk assessment of Third-Parties – Adyen Australia conducts periodic reviews on its Third-Parties to ensure that there is no risk of modern slavery in its supply chains. During this Reporting Period, Adyen Australia concluded that all its Third-Parties satisfied its modern slavery obligations and remained aligned with the objectives of this statement.
Adyen Australia is therefore satisfied that its supply chain operates with integrity and transparency and will continue to conduct business with its current Third-Parties.
- Training and education – Adyen Australia reviews the content and effectiveness of its training to ensure that its employees are kept updated about modern slavery risks and the importance of due diligence when onboarding Third-Parties, as well as ensuring full completion rate in relation to its employee training. Namely, Adyen has adopted additional measures to ensure compliance with the Modern Slavery Act 2018 (Cth), which include:
 - Providing updated training on Adyen’s current supplier chain and potential modern slavery risks associated with its current Third-Party supplier chain, in alignment with standards set under the Modern Slavery Act 2018 (Cth);
 - Providing all Adyen group employees access to its modern slavery training material and Whistleblower Policy;
 - Ensuring Adyen is at the forefront with all regulatory and legislative requirements, including those pertaining to modern slavery, by maintaining newsletter subscriptions with regulators relevant to Adyen’s business operations; and
 - Monitoring grievance channels available to Adyen employees to ensure complaints or concerns regarding modern slavery at Adyen are responded to.
- Reviewing and updating Adyen’s Third-Party Management policy and reassessing its Third-Parties management framework and due diligence approach to ensure that modern slavery risks and obligations are better reflected for alignment with the organisational stance on modern slavery. During this Reporting Period, Adyen’s Third-Party vendor team reviewed and discussed its procedures with Adyen Australia’s regulatory team to ensure that the Third-Parties management framework is fit for purpose and captures all modern slavery risks possible in Adyen Australia’s supply chain.

Adyen Australia will continue to assess and monitor the effectiveness of its actions when identifying and managing modern slavery risks. Adyen Australia is committed to continue the development of these measures so that it is constantly improving its response to modern slavery.

Consultation process

Adyen Australia does not own or control any other entities and therefore this criterion is not applicable.

Governing Body Approval

This statement has been approved by Adyen Australia’s Board of Directors in their capacity as principal governing body of Adyen Australia on 18 April 2023.

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Hayley Fisher

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Director, Adyen Australia