

## Modern Slavery Statement

This Modern Slavery Statement ("**Statement**") is made pursuant to the Australian Modern Slavery Act 2018 (Cth) and section 54(1) of the Modern Slavery Act 2015 (UK) (collectively the "**Acts**") and constitutes the Statement of the MoneyGram Group for the reporting period ending 31 December 2023.

The Acts require certain commercial organisations to identify and address their modern slavery risks and maintain responsible and transparent supply chains.

The content of this document reflects the steps taken over the reporting period, and over the longer term, to combat modern slavery within the MoneyGram Group's business and supply chains. All figures are accurate to the date of the Statement being, 29 March 2024.

## Introduction

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The Statement applies to and has been approved by the Boards of

- MoneyGram Payment Systems, Inc. (“**MPSI**”), a Delaware corporation registered under no. 25711433, with the principal place of business at 1550 Utica Avenue South, Minneapolis, MN 55416, USA.

In Australia, MPSI is registered as a foreign company with the Australian Securities and Investments Commission (“**ASIC**”) (ARBN 127226537), and registered with the Australian Transaction Reports and Analysis Centre (“**AUSTRAC**”) as a remittance network provider.

- MoneyGram International Limited (“**MIL**”), a company incorporated in England and Wales, registration number 03287157 whose registered office is Third Floor, 30 Churchill Place, Canary Wharf, London, United Kingdom, E14 5RE.

In the United Kingdom MIL is licenced as an Authorised Payment Institution (FRN 502639) by the Financial Conduct Authority (“**FCA**”) to offer money remittance services through a network of agents and online.

- MIL Overseas Limited (“**MILOL**”), a company incorporated in England and Wales, registration number 04481406 whose registered office is at Third Floor, 30 Churchill Place, Canary Wharf, London, United Kingdom, E14 5R. MILOL is a limited liability company, conducting sales and marketing activities on a global level to support the MoneyGram money transfer service that is offered worldwide.
- MoneyGram International SA (“**MIS**”), a company incorporated in Belgium, registration number 0671.690.653 whose registered office is at Rue Joseph Stevens 7, 1000 Brussels, Belgium.

In Belgium MIS is licenced as a Payment Institution by the National Bank of Belgium (“**NBB**”) to offer money remittance services through a network of agents, through own stores and online.

## Consultation

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During the reporting period a consultation process was established within MoneyGram to ensure input from the regions in which MoneyGram operates (including entities that each reporting entity owns or controls). Representatives from multiple countries and across functions have supported in the drafting process, led by personnel working in the regions described above. This process of collaboration and shared responsibility assists in improving MoneyGram’s process for modern slavery risk mitigation. Further, the Boards of the companies specifically mentioned in this Statement have reviewed and approved the contents by resolution.

## Our Business

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The aforementioned entities MPSI, MIL, MILOL and MIS are indirect subsidiaries of MoneyGram International, Inc (“**MGI**”). These entities form part of the MoneyGram Group (“**MoneyGram**”), a global leader in cross-border P2P payments and money transfers.

MoneyGram’s objective is to positively impact millions of lives every day in a manner that reflects our values of integrity, respect and commitment. We make decisions, both big and small, with a focus on strong ethics and a dedication to honesty while demonstrating integrity for each other, our customers, and the world at large. MoneyGram fully complies with all applicable laws. We seek to treat everyone fairly, recognising the power of global diversity in creating a trusted business environment. Our policies and procedures relating to the Acts are in line with our company culture and values.

### **What is Modern Slavery?**

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The term “modern slavery” is used to describe situations where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. Modern slavery encompasses all types of slavery, servitude, human trafficking and forced or compulsory labour across a vast number of industries.

The Acts defines modern slavery as including eight types of serious exploitation:

- Trafficking in persons;
- Slavery;
- Servitude;
- Forced marriage;
- Forced labour;
- Debt bondage;
- Deceptive recruiting for labour or services; and
- The worst forms of child labour, meaning situations where children are subjected to slavery or similar practices or engaged in hazardous work.

MoneyGram strongly condemns all acts of modern slavery and commits to preventing the misuse of MoneyGram’s products and services to further these reprehensible crimes.

### **MoneyGram Operations and Supply Chain**

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MoneyGram is a global leader in omnichannel money transfer and payment services and is headquartered in Dallas, Texas. MoneyGram’s innovative platform leverages its leading digital and physical network, global financial settlement engine, cloud-based infrastructure with integrated APIs, and unparalleled compliance program. MoneyGram provides consumers with affordable, reliable and fast money transfers to their family and friends. Whether online, in-app, at a kiosk, or any one of our more than 450,000 agent locations, MoneyGram connects consumers whenever and wherever they need it. MoneyGram’s operations reflect the global nature of its service to consumers. As such, MoneyGram has more than 2,000 employees globally and operates through a diverse network of agents in more than 200 countries and territories.

MoneyGram’s agents are its primary point of entry for its consumers. Agents and their employees are part of the first line of defence in protecting consumers and preventing criminal abuse and exploitation of MoneyGram products and services. MoneyGram is committed to protecting its consumers.

MoneyGram expects the same commitment from its agents and their owners, shareholders, governing authorities, management, and employees. Accordingly, MoneyGram ensures it has a robust due diligence process and global partner compliance policy for all agents and locations.

### **Statement: Risk Assessment and Response**

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As a company trusted by our consumers to perform money transfer services across the globe, MoneyGram has a zero-tolerance policy to modern slavery in any form. MoneyGram is committed to acting ethically and with integrity and transparency in its business dealings, and ensuring effective systems and controls are put in place to safeguard against any form of modern slavery. To aid in the fight against modern slavery throughout the business, MoneyGram has strong legal and compliance functions, as well as a dedicated law enforcement team that monitors our services and works with



local police and other government law enforcement departments globally. MoneyGram's compliance programs are continually assessed for effectiveness and sufficiency through regulatory examinations, audits, and independent reviews.

As an organisation, MoneyGram also ensures that all contracts and agreements entered into with third parties require compliance with all applicable laws (including, where applicable the Acts), and our own policies and procedures. Any non-compliance with this clause would be considered a material breach of contract, in the event of which appropriate action would be taken, including the termination of the agreement in question. MoneyGram's Sourcing and Information Security Teams appraise and regularly review their suppliers to ensure that they are not engaging in criminal activity and complying with the terms of their supplier agreement. Any operational expediency or cost saving measures gained from an external supplier is insufficient to prolong a relationship with a supplier that does not adhere to MoneyGram's own standards.

As previously stated, MPSI, MIL, MIS and other MoneyGram entities utilise agents to deliver the MoneyGram service to its customers globally. Accordingly, MoneyGram ensures it performs a robust due diligence process on all agents and locations. These checks are extensive and include a review of whether any agent or supplier has been involved in any criminal offences, and additionally mandates the adherence with MoneyGram's Code of Conduct and Compliance policies and procedures, as well as all applicable laws and regulations. MoneyGram's Compliance personnel perform reviews on all agents throughout the tenure of the relationship and are trained to identify any criminal behaviour, including that described by the Acts.

Further, MoneyGram verifies the practices of any new employment agency used, before accepting workers from that agency. MoneyGram will review all instances of non-compliance of which we become aware, on a case-by case basis and will implement appropriate remedial action.

As a company entrusted by customers worldwide to transfer funds quickly and reliably, MoneyGram keeps its global Ethics Program under regular review to ensure that we maintain a high ethical standard in the ways we conduct our business. We also undertake annual Code of Conduct training, which is mandatory for all employees of the business.

### **Corporate Citizenship and Social Impact Efforts**

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Each January, MoneyGram highlights the critical issue of Human Trafficking during United States' National Human Trafficking Prevention Month across all global communication platforms. Employees are provided with presentations and resources and encouraged to learn more about how everyone can play a role in protecting the vulnerable. Additionally, MoneyGram continues to work against human trafficking and the exploitation of people by contributing time, expertise and financial sponsorship to the [International Center for Missing and Exploited Children \(ICMEC\)](#).

## **Our Policies and Procedures**

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MoneyGram operates a number of internal policies, to ensure that we conduct our business ethically and in a transparent manner. Representatives from all entities within MoneyGram globally provide input and feed in regional specific requirements and recommendations to ensure that MoneyGram is best placed to combat the risks of modern slavery wherever they may manifest.

These include:

**MoneyGram Ethics Hotline:** All employees are required to report any activities within the business or a supply chain that they are aware of that may be illegal or unethical. The Hotline ensures that there will be no adverse consequences for reporting a concern if it is done in good faith.

**Whistleblowing Policy:** MoneyGram operates a whistleblowing policy which applies to all workers with a contractual relationship with the company including employees, contractors, agency workers, amongst others. The policy is distributed in the employee handbook and aims to encourage employees to raise concerns about how employees are treated or concerns regarding MoneyGram's practices within our business or supply chains, without fear of reprisal.

**AML Policies:** As a payment service provider, MoneyGram is required to take measures to ensure that our services are not used in conjunction with illegal activity under AML initiatives. MoneyGram applies this rigorous oversight specifically to modern slavery by continually reviewing our customer interactions to ensure we are best placed to identify a payment associated illegal activity by a user and report it to the relevant authorities.

**Recruitment and Employment Policy:** MoneyGram operates a companywide recruitment and employment policy, aimed to safeguard against modern slavery. The eligibility of all employees to work in the specific country is checked thoroughly to ensure that no employee is placed in a position, potentially vulnerable to modern slavery.

**Code of Conduct:** MoneyGram's Code of Conduct describes the way in which we, as an organisation behave and how we expect our employees and suppliers to act. Adherence to our Code of Conduct is mandatory and affirms our unwavering commitment to conducting our business with the highest standards of integrity and ethics. Any slavery or human trafficking conducted by our employees or suppliers within their employment practices would be in clear breach of this Code of Conduct. It is our policy and practice to take action against any employees and suppliers who breach our Code of Conduct, including for example, termination of employment, as appropriate.

We expect all those in our supply chain and contractors to align with our values. The MoneyGram Global Compliance team is responsible for monitoring compliance with all MoneyGram policies and procedures and all agents and suppliers are encouraged to report any suspected instances of non-compliance with our Code of Conduct, Policies and Procedures or applicable laws and regulations (including, where applicable the Acts) more generally.

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### **Actions Taken and Future Initiatives**

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MoneyGram pledges to continue its commitment to eliminate modern slavery in any guise it appears. We will continue to hold our third parties to the same standards that we would expect from ourselves to ensure modern slavery does not occur in any business or supply chain.

To ensure that we are able to fulfil these commitments, MoneyGram shall continue to ensure the following:

- Regularly review policies, procedures and terms of business relating to third parties and suppliers.
- Obtain confirmation that suppliers do not have slavery or human trafficking present in their business or supply chains. This confirmation is performed on an ongoing basis.
- Maintain rigorous hiring practices to ensure that the individuals responsible for compliance with laws and regulations like the Acts are qualified to ensure compliance.
- Continue to train all employees and agents on how to identify, prevent and report potential signs of human trafficking and modern slavery.
- Ensure contractual processes are regularly reviewed in light of the ever- evolving risks of human trafficking.
- Be the preferred partner within our industry, a pillar of the MoneyGram corporate strategy. As MoneyGram builds long-term relationships with our partners, we are better able to work together to safeguard human rights.

### **Effectiveness and Monitoring**

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MoneyGram recognises that the risks posed by modern slavery are ever changing. As such, MoneyGram is committed to maintaining vigilance in its effort to identify and combat the risks associated with modern slavery in its operations and supply chains. MoneyGram's work with law enforcement agencies and non-profit entities plays an important part in helping it to monitor the changing nature of slavery and human trafficking and to refine the approach to combatting it.

Internally, the MoneyGram ethics line aims to be a constant source of information for how the risks may be developing within the business and the effectiveness of initiatives to combat and mitigate those risks. Further, MoneyGram's compliance, legal, human resources and law enforcement teams are well placed to respond and support the company in addressing any new challenges.

### **Approval**

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This statement was approved by the Board of Directors of MoneyGram Payment Systems, Inc. MoneyGram International Ltd, MIL Overseas Ltd and MoneyGram International SA effective 29 March 2024.



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Grant Lines  
Chief Revenue Officer  
MoneyGram Payment Systems, Inc.



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Grant Lines  
Director  
MoneyGram International Ltd.



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Grant Lines  
Director  
MIL Overseas Ltd.



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Grant Lines  
Director  
MoneyGram International SA