

Modern Slavery Act Statement

Introduction

This modern slavery statement is made by ACP Grosvenor Street Group Pty Ltd ACN 642 668 915 on its own behalf and on behalf of its subsidiaries ("GBST") and has been prepared with reference to the requirements in the *Modern Slavery Act 2018* (Cth) and the *Modern Slavery Act 2015* (UK) (the "Acts") for the reporting period of 1 July 2023 to 30 June 2024 ("Reporting Period").

While GBST is not considered a "reporting entity" under the Acts because GBST does not meet the relevant financial thresholds set out in those Acts for the Reporting Period, GBST continues to be committed to addressing the risk of modern slavery¹ in GBST's business operations and supply chains so GBST has decided to publish its modern slavery statement on a voluntary basis. However, given GBST is not a "reporting entity", this modern slavery statement has not been submitted to or approved by any government body, or published on any government register.

The purpose of this voluntary statement is to outline GBST's approach to addressing the risk of modern slavery in GBST's operations and supply chain.

GBST Structure, Operations and Supply Chains

GBST provides global technology and digital solutions for financial services organisations. During the Reporting Period, GBST operated in Australia, the United Kingdom and Vietnam and had 480 staff.

GBST's main operations relate to licensing its software products and services, and providing implementation services, customisation services, managed services, support services and consultancy services to its clients. GBST's internal corporate functions include sales, marketing, human resources, finance and legal.

GBST's supply chain is mostly focused on: (a) the procurement of technology for GBST clients (software, hosting and cloud services); (b) embedding or using such technology in conjunction with GBST's products and services; (c) using the procured technology to assist GBST in providing its products and services to GBST clients; (d) procuring software development services from offshore; and (e) procuring goods and services to support GBST's internal corporate functions and operational requirements, such as office supplies.

Risk Identification, Management and Due Diligence

GBST's Executive Team has group-wide responsibilities and ultimately has common general oversight across GBST. Senior managers and team leads across the different functions of GBST are accountable for identifying, assessing and addressing modern slavery risk across GBST's operations due to the fact that different types of suppliers in GBST's supply chain require assessment by different areas of GBST's operations.

¹ In this statement, references to 'modern slavery' include trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and the worst forms of child labour.

As a software and services provider, GBST's suppliers are predominantly software suppliers, cloud infrastructure providers, banking services and professional consultants including finance, legal, and marketing firms, many of whom are considered 'reporting entities' under modern slavery legislation and so have their own processes in place to identify, assess and address modern slavery risk in their operations and supply chains.

GBST continued to assess the risk of modern slavery within its operations and key supply chains during the Reporting Period and as part of its standard risk management practices. Based on GBST's operations and key supply chains, GBST has concluded that the likelihood of those operations and key supply chains to intersect with one or more of these modern slavery risk factors as low. Nonetheless, GBST continues to have measures in place to identify, assess, monitor and manage modern slavery risk areas.

Modern Slavery Policy

GBST is committed to ensuring that there is no slavery or human trafficking in any part of its business. GBST has a Modern Slavery Policy, which reflects GBST's commitment to ensure that slavery and human trafficking does not take place anywhere within its operations or supply chains. The Modern Slavery Policy is used to ensure that staff are aware of their obligations in relation to modern slavery and how GBST seeks to address modern slavery in its operations and supply chain.

Procurement Toolkit

As part of GBST's risk management program, GBST used a Procurement Toolkit, which includes a Risk Screening Tool, during the Reporting Period. This tool, developed in a previous reporting period, is aimed at supporting those GBST staff with supplier management responsibilities to undertake a mapping exercise of both potential and existing suppliers, and an analysis of supplier contracts, based on the following modern slavery risk factors:

- (a) *vulnerable populations* including people whose personal characteristics or circumstances may lead them to be more susceptible to harm such as migrant workers and base-skill workers;
- (b) *high-risk product and service categories* where exploitative labour practices are more likely such as operations and procurement involving specific raw materials and manufacturing;
- (c) *high-risk work practices and business models* where suppliers may have particular modern slavery risks due to factors such as poor governance structure, a record of treating workers poorly or a track record of human rights violations; and
- (d) *high-risk geographies* typically characterised by conditions including demonstrating a weak rule of law, high levels of corruption or conflict and other factors like internal displacement of people, high cross-border migration and regional or remote areas.

GBST continued the mapping exercise using the tool, and once the mapping exercise is completed, GBST will consider the likely modern slavery risks across the four categories and assesses the overall risk of the procurement. If a procurement is considered medium or high risk, GBST can then aim to address these risks in the early stages of the procurement process.

In addition to the Risk Screening Tool, GBST continued to use the other components of the Procurement Toolkit during the Reporting Period as follows:

1. *Tender Guidance*: materials that assists GBST staff to gather relevant information that may lead to identifying risks of modern slavery during the tender process for internal assessment;
2. *Supplier Guidance*: a guide that helps GBST staff incorporate standards and obligations that GBST suppliers must comply with during contract negotiations;

3. *Contract Clause*: a clause bank of relevant provisions to be included in a contract so that GBST suppliers are under a contractual obligation to minimise the risk of modern slavery in their operations and supply chains; and
4. *Modern Slavery Training*: a training program that GBST staff have to complete.

Supply chain review and supplier engagement

GBST has continued to review the potential risk of modern slavery practices across its supply chain taking into consideration factors such as location, industry and product/service.

During the Reporting Period, GBST continued to focus on ensuring that any supplier contracts that were introduced, renewed or amended: (a) included GBST's standard modern slavery clauses; or (b) the Supplier satisfied GBST's modern slavery due diligence processes; or (c) the Supplier satisfied GBST's modern slavery questionnaire (collectively, "GBST's Modern Slavery Supplier Standard").

GBST's supply chain continues to be the main area of focus in addressing modern slavery risk. During the Reporting Period, GBST continued with its use of the Procurement Toolkit so that, prior to any engagement or continued engagement with a supplier, GBST's staff can confirm that GBST's Modern Slavery Supplier Standard has been met. GBST has refused to engage with certain suppliers that do not meet its Modern Slavery Supplier Standard during the Reporting Period.

During the Reporting Period, GBST has continued to establish and develop collaborative relationships with its suppliers to build GBST's knowledge of the risk of modern slavery in its supply chain and determine the most effective way of managing and mitigating those risks as required. Building a collaborative relationship with the supplier will help build knowledge of potential supplier chain risks and inform how best to manage and mitigate those risks. GBST also periodically assessed its suppliers, including in relation to modern slavery risks, and endeavoured to establish regular communications to help build strong and open relationships with its suppliers during the Reporting Period.

Whistleblowing Policy

GBST's Whistleblowing Policy allows and encourages employees and contractors to raise concerns regarding modern slavery and human trafficking in a confidential manner using procedures outlined in the Whistleblowing Policy. GBST is committed to creating and ensuring a non-discriminatory and respectful working environment for its employees. GBST wants all its employees to feel confident that they can expose wrongdoing without any risk to themselves. During the Reporting Period, GBST continued to engage Deloitte for an external, independent whistleblower service to provide an additional channel for employees, contractors and suppliers to raise concerns including in relation to modern slavery and human trafficking. GBST also reviewed its whistleblower procedures to ensure that the procedures remained appropriate for GBST's business and operations.

During the Reporting Period, there were no reports made in relation to modern slavery concerns.

Training

GBST continues to deliver a dedicated modern slavery training course to its employees. GBST's Modern Slavery Policy and Whistleblowing Policy are made available to all employees on the GBST intranet.

Recruitment

GBST uses reputable recruitment partners across the globe when sourcing employees and contractors and recruitment agreements either contain GBST's standard modern slavery clauses or a due diligence process has been undertaken so GBST's staff can confirm that the recruitment partner meets GBST's Modern Slavery Supplier Standard.

Assessment of the Effectiveness of Actions

GBST has been reporting on its actions in relation to combatting modern slavery since 2017.

During the Reporting Period, GBST has continued its implementation and use of modern slavery-related initiatives (discussed above), which responded to the modern slavery risks determined to exist within GBST's operations and its supply chains. GBST remains of the view that its direct operations have a low risk of modern slavery, and that risk primarily exists within GBST's supply chains.

To assess the effectiveness of GBST's actions in respect of its supply chain, GBST considered the existing processes and tools available to staff and the nature of contract negotiations with suppliers that continued to indicate compliance with the process.

GBST will continue the implementation, use and ongoing review of its modern slavery-related program in the next reporting period with a specific focus on the mapping exercise related to the Risk Screening Tool as well as identifying any potential refinements to its modern slavery-related program that could be adopted.

Process of Consultation with Group Entities

GBST has a common governance framework across the group and the same Executive Team has contributed to GBST's modern slavery-related program, including this statement.

This Statement was approved by the Board of ACP Grosvenor Street Group Pty Ltd ACN 642 668 915 as the principal governing body of GBST on 5 December 2024.

Signed for and on behalf of the Board on 10 December 2024



Robert DeDominicis

Director and Chief Executive Officer

ACP Grosvenor Street Group Pty Ltd ACN 642 668 915