

Modern Slavery Statement 2023

This statement has been prepared on behalf of Tyro Payments Limited in accordance with section 13 of the *Modern Slavery Act 2018* for the period ending 30 June 2023.

Tyro acknowledges the risks of modern slavery globally and is committed to working to prevent modern slavery and human trafficking in our business and supply chain. We understand our key modern slavery risks have policies and processes in place to help us monitor and assess them.

The actions taken by Tyro during the reporting period to understand and address modern slavery risks are outlined in this Statement.

This Statement was approved by the Board of Directors of Tyro on 26 October 2023.



Jon Davey CEO | Managing Director

26 October 2023

About us

Tyro is an Authorised Deposit Taking Institution and is regulated by the Australian Prudential Regulation Authority and provides payment and banking solutions to more than 68,500 Australian merchants. This year we celebrated our 20-year anniversary and over this time we have grown our suite of EFTPOS solutions, banking and lending products, to deliver business solutions that are helping Australian businesses to grow and thrive.

Tyro is a public company and is listed on the Australian Securities Exchange (**ASX**). Further details on Tyro, its controlled entities, and their operations, products, services and financial position and performance are available in Tyro's financial reports, available at <https://investors.tyro.com>.

Subsidiaries and controlled entities

As at the end of the reporting period, Tyro controlled the following entities:

Entity	Principal Place of Business	Ownership Interest
Medipass Solutions Pty Ltd	Australia	100%
Medipass Solutions Limited	United Kingdom	100%
Tyro Payments (Bendigo Alliance) Pty Ltd	Australia	100%

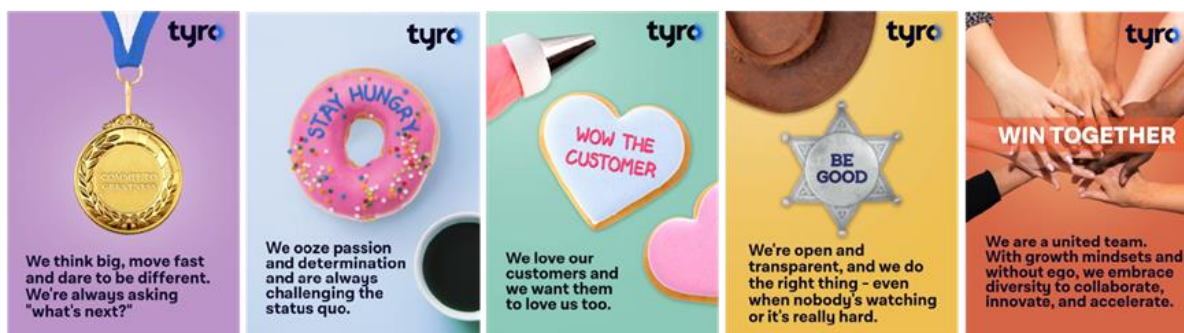
We consulted the relevant companies we own or control in the development of this statement.

Business operations and supply chains

Our team

Tyro and its controlled entities have approximately 600 employees with the majority working in our Technology, Solution, Design and Delivery and Growth teams. Our headquarters are in Sydney with physical hubs in Melbourne and Bendigo.

We are proud of our open, inclusive, and collaborative culture which has as its foundation our guiding values:



Our suppliers

Tyro aims to build strong long-term relationships with suppliers and business partners, in turn ensuring that they align to our values. To protect and maintain our relationships with key suppliers, we regularly interact through tender processes, governance meetings and industry and product conferences.

Our supply chain relates to the provision of services and products required for day-to-day operations. Covering areas including:

- **Information and Communications Technology (ITC):** includes IT applications, hardware and software (including payment terminal (hardware) supply), telecommunications and network services, infrastructure and data centres, hosting and cloud platform services, computer systems and peripheral devices.
- **Corporate services:** includes recruitment, contractors, training, events, and conferences.
- **Marketing:** includes brand, market research, agency spend, merchandise, advertising and media spend.
- **Property and facilities management:** includes asset services, cleaning, utilities, waste management, construction management, catering, insurance, and rent.
- **Professional services:** includes audit, consulting, and legal services.

Although we expect each supplier to define their own sustainability measures, including their approach to modern slavery, we evaluate the modern slavery risks associated with a supplier as part of our centralised risk assessment processes.

Risks of modern slavery

Tyro has not identified any specific instances of modern slavery against our suppliers or operations. We have, however, identified the risk areas where the potential for modern slavery exists and these have been reviewed over the reporting period.

Modern slavery risks in our operations

Tyro's business operations primarily involve the provision of payments and banking products and services to business customers in Australia. Almost all employees are based in Australia, with a small number of contractors in China and India. Our workforce is predominantly comprised of skilled specialists, and we have robust hiring policies and procurement processes in place to ensure that we are fully compliant with all local, national, and other applicable laws and regulations of the jurisdictions where we are working.

As such, we consider the risk of modern slavery in our direct business operations is low and appropriately managed through our frameworks and policies.

Modern slavery risks in our supply chain

As a purchaser of goods and services, there is a risk that we could be involved in modern slavery if it is present in our supply chain.

All new suppliers onboarded are assessed for modern slavery risks as part of the supplier selection and risk assessment process. Factors we consider include:

- high-risk sectors e.g. manufacturing, raw materials, and electronics;
- countries that are at a higher risk for modern slavery;
- unskilled or low skilled work e.g. labouring, cleaning services;
- labour force used e.g. temporary workers; and
- vulnerable groups e.g. migrant workers, children, and women.

Based on the risk assessment, we determine the level of supplier engagement and due diligence required.

Employees are able to make smaller purchases directly, increasing the risk related to suppliers who are not part of the formal procurement process. Therefore, mandatory modern slavery training is provided to all employees.

If we suspect modern slavery, we will ensure that appropriate action is taken including:

- investigating the alleged conduct, either internally or through the use of a third party;
- engaging with suppliers to express our concerns and work with them to address and remediate the situation.

If the supplier is unwilling or unable to remediate, we would take appropriate action, including considering:

- abstaining from entering a contractual arrangement or terminating the contract; and/or
- reporting the suspected conduct to the relevant authorities.

Modern slavery initiatives

Framework

Tyro's Modern Slavery Framework is embedded in our procurement processes. It requires all new suppliers to be assessed for modern slavery risk and a commensurate level of due diligence completed.

Training

All Tyro employees are required to successfully complete modern slavery awareness training and an assessment on an annual basis. The training provides guidance on Tyro's approach to modern slavery risks, how to identify signs of modern slavery in our operations and supply chains and provides information on how to raise concerns.

Supplier risk assessment

Tyro has an established process of assessing and monitoring modern slavery risk in our supply chain through our procurement process.

In FY23, we risk assessed the full list of vendors across the business and continue to monitor our modern slavery risk by taking steps including:

- Assessing all new suppliers for modern slavery risk, classifying them as either low, medium or high risk according to the country of operations, industry category and total spend.
- Conducted additional risk assessments where necessary through a review of a supplier's existing modern slavery statement or completion of our modern slavery questionnaire that requests that suppliers provide information about their reporting structure, operations, supply chain, and any processes they have taken to assess modern slavery risk within their supply chain.
- Reviewed Tyro's Modern Slavery Framework and supplier questionnaire.

Areas of elevated modern slavery risk continue to be associated with Information and Communications Technology (ITC) supply chains as they may operate in countries that are at a higher risk of potential modern slavery practices based on geography and the presence in some cases of high-risk business models, high-risk categories and vulnerable populations. These include the manufacture and sourcing of components for payment terminals located in Asia.

To address the risk in this area, Tyro conducts ongoing reviews of the suppliers' operations, supply chain and processes to ensure that we are satisfied that modern slavery risks are managed effectively, and no modern slavery concerns were found.

Remediation Processes

Tyro has not become aware of any instances of modern slavery in our operations or supply chain. As such, we have not been required to remediate any situations where we may cause or contribute to modern slavery.

Any modern slavery related concerns can be raised through our Whistleblower and Complaints Handling processes, or directly to our Risk or Legal teams. Both the Whistleblower Policy and Complaint Handling process are made available to employees via our internal intranet system and can be accessed by third parties through our website.

If a modern slavery concern is raised, the Risk team conducts any required investigation in accordance with regulatory requirements, policies, and procedures.

Policies

Our work on modern slavery is supported by policies that include:

- Supplier Code of Conduct
- Whistleblower Policy
- Anti-Bribery and Corruption Policy
- Workplace Health and Safety

Supplier Code of Conduct

Tyro's Supplier Code of Conduct sets expectations for supplier conduct and supports our commitment to identify and mitigate the risk of modern slavery.

Anti-Bribery and Corruption Policy

The Tyro Anti-Bribery and Corruption Policy outlines our approach to managing bribery and corruption risk and helps to prevent conduct that involves or could be perceived as involving acts of corruption.

Tyro is committed to an Anti-Bribery and Corruption Program that aligns with our corporate values, provides for complying with all applicable legislation, manages bribery and corruption risk and is designed to prevent conduct that involves or could be perceived as involving acts of corruption.

Tyro also supports a culture of transparency and has clear whistle-blowing procedures should any employees suspect that bribery or corruption may have taken place.

Whistleblower Policy

Tyro is committed to a whistleblowing program that provides an environment that allows for the safe reporting of any conduct that is contrary to Tyro's values and policies including its Code of Conduct.

Tyro encourages all employees to speak up if they see behaviour that does not align with Tyro's values. We proudly display our values at www.tyro.com/about-tyro/

Workplace Health and Safety

Tyro communicates to staff that, as an employer, Tyro is responsible for the safety of its employees at work. In addition, it emphasises that staff also have responsibilities in relation to ensuring their own safety and that of others in the workplace.

Tyro monitors and reviews the effectiveness of relevant internal policies and how these have been implemented across our business areas.

Assessment of effectiveness

Tyro continues to build capability in identifying, assessing, and mitigating modern slavery risks, which is supported by our Modern Slavery Framework.

Current effectiveness measures include:

- the number of employees who have completed annual modern slavery training. Training for FY23 has been issued but is yet to be completed for all employees;
- 100% of suppliers assessed as high-risk for modern slavery have undergone risk review. This is part of our onboarding process and enables more effective identification and remediation of modern slavery risks;
- all suspicious or disclosed modern slavery issues investigated and addressed; and
- annual review of our Modern Slavery Framework and due diligence approach.

Conclusion

Tyro recognises and understands the importance of the *Modern Slavery Act 2018* (Cth) and is committed to continually improving our approach to identify, assess, and manage modern slavery risk in our operations and supply chain.

Tyro's Modern Slavery Statement demonstrates our commitment to living by our values. We also recognise that our work to identify and manage modern slavery risks will continue to be enhanced and adapted in an ever-changing environment.

Enquiries

All enquiries or feedback on this Statement and Tyro's Modern Slavery Framework should be directed to Tyro's Risk & Compliance team at compliance-team@tyro.com.

Previous statements

[2021](#), [2022](#)