

	Sales	Sales count	Cash out	Cash out count	Refunds	Refunds count	Total
<b>Settled by Tyro</b>							
Visa	\$4,100.00	3	\$0.00	0	\$0.00	0	\$4,100.00
MasterCard	\$4,600.00	4	\$0.00	0	\$0.00	0	\$4,600.00
UnionPay	\$1,890.00	1	\$0.00	0	\$0.00	0	\$1,890.00
Sub-Total	\$10,590.00	8	\$0.00	0	\$0.00	0	\$10,590.00
<b>Not settled by Tyro</b>							
American Express	\$192.00	1	\$0.00	0	\$0.00	0	\$192.00
Sub-Total	\$192.00	1	\$0.00	0	\$0.00	0	\$192.00



**Tyro Payments Limited**  
**MODERN SLAVERY STATEMENT 2020**

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# Tyro Modern Slavery Statement 2020

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# Tyro Modern Slavery Statement 2020

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## Background

This Modern Slavery Statement (**Statement**) is made on behalf of Tyro Payments Limited (ABN 49 103 575 042) (**Tyro**), pursuant to the *Modern Slavery Act 2018 (Cth)*. This Statement is in respect of the 12 month period ending 30 June 2020 (**reporting period**).

Tyro acknowledges the risks of modern slavery globally and is committed to identifying and addressing the risks of modern slavery and human trafficking in its business and supply chain.

The actions taken by Tyro during the reporting period to identify, assess and address modern slavery risks in its operations and supply chain are outlined in this Statement.

This Statement was approved by the Board of Directors of Tyro on 19 February 2021.



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**Robbie Cooke**  
CEO | Managing Director

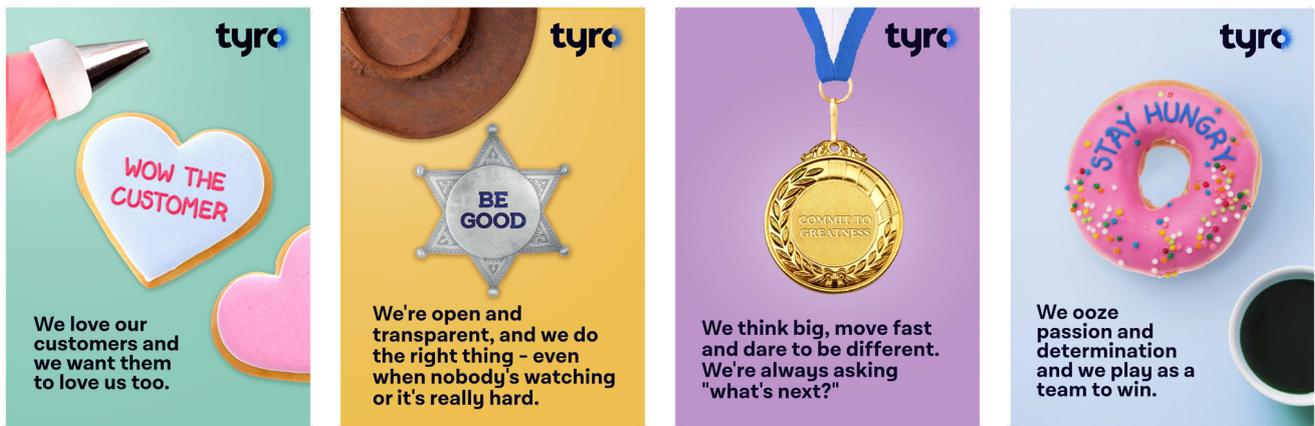
**19 February 2021**

## About Tyro

Tyro is an Authorised Deposit Taking Institution and is regulated by the Australian Prudential Regulation Authority and provides payment and banking solutions to ~ 32,000 (as at the end of the reporting period) businesses across Australia. Tyro's mission is simple – we exist to set businesses free to get on with business by simplifying payments and banking. We are a technology-focused and values-driven company providing Australian businesses with payment solutions and value-adding business banking products.

Tyro is also a public company and is listed on the Australian Securities Exchange (**ASX**). Tyro does not have any subsidiaries and does not control any other entities. Further details on Tyro's operations, products, services and financial position and performance are available in Tyro's financial reports, available at [www.tyro.com](http://www.tyro.com).

Tyro is proud of its open, inclusive, and collaborative culture which has as its foundation our guiding values. Tyro has four guiding values:



Following Tyro's initial public offering and listing on the ASX in December 2019, Tyro published its first Sustainability Report, outlining our initiatives in social, environmental and governance areas. The Sustainability Report is located in Tyro's Annual Report for the financial year ending 30 June 2020 and is available at [www.tyro.com](http://www.tyro.com).

## Business operations and supply chain

Tyro employs approximately 480 staff (as at the end of the reporting period), almost all of whom are based in Sydney, Australia. All of Tyro's operations are located in Australia.

Tyro has invested significantly in the development and ongoing maintenance of its core payments acquiring platform. Most of the systems required to be a merchant acquirer are built and maintained in-house. Tyro does however work with selected third parties where there is a strategic complement to Tyro's in-house capabilities.

Many of Tyro's suppliers are also based in Australia, however there are some that are incorporated or have operations offshore. In most cases however, these offshore suppliers are conducting office-based activities only which are deemed low risk under our Modern Slavery Framework.

Tyro's third-party supply chain is however relatively simple and relates to the provision of services and products required for Tyro's day-to-day operations. Tyro's third-party suppliers cover areas including: information technology (software, platforms, data services and consulting services), payment terminal (hardware) supply, corporate services, marketing, property and facilities management and professional services.

## Risks of modern slavery

Tyro's assessment is that the risk of modern slavery in its direct business operations is low. This is based on Tyro's business operations primarily involving the provision of payments and banking products and services to business customers in Australia. As noted above, the vast majority of Tyro's employees are based in Sydney, Australia, engaged under permanent contracts.

During the reporting period, Tyro conducted a risk classification of all of its direct suppliers in accordance with its Modern Slavery Framework.

Tyro however acknowledges that, like many businesses, it currently has limited visibility into its supply chain beyond its direct suppliers. In subsequent reporting periods, Tyro intends where possible to undertake further due diligence with respect to higher risk areas of supply.

## Modern slavery initiatives

### Working group

A modern slavery working group was established to develop Tyro's Modern Slavery Framework. This included members from the Risk and Compliance and Legal teams. Tyro's Board of Directors was updated on the progress and development of this framework.

### Framework

Tyro's Modern Slavery Framework is now embedded in our procurement processes, such that all new suppliers are risk assessed from a modern slavery perspective and a commensurate level of due diligence is completed.

Tyro seeks its suppliers to review and adhere to its Supplier Code of Conduct, either through Tyro's supplier onboarding process or via contractual provisions, where appropriate.

### Training

Modern slavery awareness training was rolled out to all staff during the reporting period, with all staff required to complete this training on an annual basis. This training explains what constitutes modern slavery and its impact on individuals, companies and society. The training also covers Tyro's response in this area, how it impacts our supply chain and what staff can do to minimise the potential risks of modern slavery.

### Supplier risk assessment

During the reporting period, Tyro reviewed and completed a risk classification of its direct suppliers in accordance with Tyro's Modern Slavery Framework.

Before any new suppliers are onboarded a modern slavery risk classification and assessment is performed as part of the procurement process, in accordance with Tyro's Modern Slavery Framework.

### Supplier due diligence

For any direct suppliers that were classified as medium or high risk from a modern slavery perspective, a further assessment is completed with regards to modern slavery risks. This includes either a review of a supplier's existing modern slavery statements or providing Tyro's modern slavery supplier questionnaire for completion.

## Modern slavery initiatives (continued)

### Policies

Tyro's Modern Slavery Framework is incorporated into its Procurement Policy and covers processes around the management of modern slavery risks. The Procurement Policy also incorporates Tyro's Supplier Code of Conduct.

Tyro also has a number of other relevant policies in place that assist with the management of modern slavery risks including a Whistleblower Policy, Anti-Bribery and Corruption Policy and Health and Safety Policy.

The **Whistleblower Policy** forms part of Tyro's Risk Management Framework. The purpose of the Policy is to:

- document and provide transparency around the way that whistleblower reports are handled within Tyro;
- encourage people to disclose wrongdoing and to ensure those who do so feel safe and confident that they will be protected and supported;
- define roles and responsibilities in the management of whistleblower reports; and
- align with our legal and regulatory requirements.

The purpose of the **Anti-Bribery and Corruption Policy** is to:

- outline Tyro's approach to managing bribery and corruption risk;
- describe the way it is embedded, maintained and monitored on an ongoing basis;
- outline Tyro's response to any known or suspected corrupt activity;
- reduce the potential for business disruption and reputational damage arising from corrupt activity.

The **Health and Safety Policy** communicates to staff that Tyro, as an employer, 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.

## Assessment of effectiveness

As the Australian modern slavery statutory framework is a new regime, like many other entities, Tyro's Modern Slavery Framework is part of an ongoing journey. Tyro has taken the initial steps of establishing its Modern Slavery Framework and undertaking due diligence on its direct suppliers that have been assessed as medium or high risk under Tyro's Modern Slavery Framework.

In the coming reporting periods, Tyro intends to review its policies, procedures and Modern Slavery Framework to ensure they remain fit for purpose and are effective at addressing modern slavery risks in Tyro's operations and supply chain.

## Subsidiaries and controlled entities

Tyro does not have any subsidiaries and does not control any other entities.

## Conclusion

Tyro recognises and understands the importance of the Modern Slavery Act and is committed to reviewing and assessing the risks of modern slavery in its operations and supply chain. During the reporting period, Tyro developed and enhanced policies and procedures to begin to address the risk of modern slavery in its operations and supply chain. This was the first year in Tyro's journey of managing modern slavery risks and we are focussed and committed to continually improve our Modern Slavery Framework.

## 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](mailto:compliance-team@tyro.com).

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