



**convera**  
SMART MONEY MOVES

## Modern Slavery and Human Trafficking Statement for 2024

This statement is made by Convera Topco Limited pursuant to the Australian Commonwealth Modern Slavery Act 2018 and section 54(1) of the UK Modern Slavery Act 2015 on behalf of its affiliates conducting business in Australia and the UK.

## Entities

This statement covers the period from 1 January 2024 through 31 December 2024. During that time, the following companies were owned and operated by Convera Topco Limited. This statement applies to and has been approved by the boards of the entities below:

Company	Company Number
Convera Australia Pty Ltd	150 129 749
Convera Australia Holdings Pty Ltd	654 352 244
Convera UK Limited	04380026
Convera UK Financial Limited	13682869

## Convera's Philosophy

Convera condemns modern slavery and human trafficking. We do not use forced, involuntary, or child labour in our operations, and we prohibit these activities in any part of our business and supply chain. We expect all those involved with Convera's business, including employees, partners, contractors, consultants, vendors, and suppliers, to align and comply with this philosophy. It is vital that all employees, especially those in procurement, sales, and operations, are particularly vigilant when onboarding new customers and vendors.

We are committed to acting ethically, with integrity, demonstrating high professional standards, communicating with clarity and transparency, and complying with applicable laws and regulations. This statement is made pursuant to the Australian Commonwealth Modern Slavery Act 2018 and the UK Modern Slavery Act 2015.

## Convera's Business Model

Convera delivers payment and hedging solutions ranging from currency exchanges to risk management solutions and payment platforms. Our systems are designed to support our customers' commercial needs while also providing a positive customer experience. Powered by a sophisticated and expansive global settlement network, Convera's capabilities are built to help create efficiency and accuracy for our customers with a focus on compliance and risk at its core.

Convera's operating model is the facilitation of payments, primarily cross-border and cross-currency transactions. Most of Convera's business relates to exchanges of currency at spot rates. In certain countries, Convera also writes foreign currency forward and option contracts for our customers to facilitate future payments.

Convera is engaged by more than 26,000 customers around the globe, supporting small business owners, enterprise treasurers, law firms, educational and financial institutions, and NGOs. Convera's values and the Code of Conduct mandate a customer-first culture that prioritises people, product innovation, and investment in technology with a view to advancing commerce across more than 200 countries and territories.

Convera has over 1,900 employees operating from 32 offices in 21 countries globally. Teams are passionate about bringing value to our customers and living the Convera Values. We are focused on developing a

culture of growth-minded, result-orientated people with big ideas who act ethically and with integrity. As a truly global company, we also seek and celebrate people from diverse backgrounds and who come with unique points of view.

Convera continues to work with our customers and vendors to help mitigate risks posed by money laundering, including the movement of money for human trafficking and modern slavery. Convera actively reviews and enhances its systems and processes to prevent those services from being used by criminals to perpetrate such acts. Through our shared values of trust and respect, we aim to:

- Avoid causing or contributing to negative human rights impacts;
- Preventing human rights abuse from occurring in our operations; and
- Promote human rights through our Code of Conduct and our Human Rights policy.

## Convera Vendors and Supply Chain

Convera, at present, partners with approximately 3,000 active vendors based in 64 countries to support its business and meet customer and stakeholder commitments. Convera's vendors provide a diverse range of goods and services, including cloud-based software services, software application support, merchant acquiring services, the development, hosting and maintenance of operating systems, and other operating activities.

## Risk & Compliance Program

Convera's Risk and Compliance Program is central to our efforts to combat modern slavery and human trafficking. Comprehensive global policies and procedures establish the framework of the Compliance Program, which is based on international standards created by organisations such as the Financial Action Task Force (FATF).

Convera's Risk and Compliance Program helps to mitigate the risk of modern slavery, human trafficking, and other human rights abuses that bring harm to individuals and communities. Convera's Risk and Compliance Program utilises a risk-based approach that aligns with legal and regulatory requirements. An annual Compliance Enterprise Risk Assessment is undertaken to assess current and emerging risks, which includes assessing the effectiveness of controls across business lines, geographies, products, customers, and vendors.

As part of Convera's efforts to combat modern slavery and human trafficking, Convera established the Compliance and Risk Investigation and Analysis (CRIA) team. The CRIA team is comprised of over fifty financial crime experts with backgrounds including law enforcement, banking, and legal affairs. CRIA works to identify, prevent, and report any instances of potential financial crime, including modern slavery, human trafficking, and child exploitation. All members of the CRIA team receive training specifically targeting the identification of modern slavery, human trafficking, and child exploitation, and many members hold industry certifications on anti-money laundering, demonstrating Convera's commitment to maintaining a team of highly qualified financial crime investigators.

CRIA utilises several automated tools to monitor and identify indicators of potential financial crime. These tools include transaction screening and monitoring software that utilise algorithms to identify risk

indicators, including business nature, geographies, keywords, currencies, adverse media, and other behavioural patterns that may indicate a nexus to financial crime. Convera educates its staff and regularly assesses and updates its controls through engagement with regulators, law enforcement, and other industry stakeholders to ensure its anti-slavery and human trafficking efforts are tuned to the ever-evolving world of financial crime.

## Policies

Convera's commitment to enforcing ethical business practices, including the detection and prevention of modern slavery and human trafficking, is embedded in our policies and procedures. These include:

### 1. Convera Values

Convera's Values provide the foundation for how we treat our customers, respect our company, engage with our partners, and work with each other. Our Values are core to who we are, and we work to measure ourselves against the highest ethical standards both in practice and in spirit. Our ethical standards include working relationships that are built on trust and respect between Convera, our customers, and each other. We work to create a healthy working environment and a strong Culture of Compliance that respects the law and complies with legal and regulatory obligations.

### 2. Convera Code of Conduct

Our Code of Conduct is founded on Convera's Values and is the compass that guides our behaviours as we strive to operate responsibly with the highest level of integrity, transparency, and ethical conduct. The Code plays an essential role in building a culture of compliance within Convera and defining the standards to which we hold ourselves, our customers, and our company too. The Code of Conduct also defines employees' responsibility to speak up when they see or suspect a violation of Convera policies and/or a violation of the law.

### 3. Global Compliance Policies

Convera's Global Compliance policies establish the foundation for the Compliance Program, which covers elements necessary to operate a global AML/CFT compliance program. The policies set forth the principles for preventing Convera's services from being used for illicit purposes.

### 4. Global Vendor Risk Oversight Policy

The Global Vendor Risk Oversight Policy states the requirements for the risk assessment of Convera's third-party services prior to engagement. The policy further details the requirements to assess third-party service providers' suitability in respect of certain ethical and ESG related criteria.

### 5. Global Procurement Policy

The Procurement Policy applies to all aspects of the procurement life cycle, including supplier identification, evaluation, negotiation, contracting, on-boarding, transacting, off-boarding, and ongoing management of contractual terms and conditions. The policy helps to address ethical purchasing and risk mitigation, including risks related to human trafficking and modern slavery.

### 6. Tax Evasion Policy

Convera's Tax Evasion Policy defines what constitutes tax evasion. The policy provides examples of tax evasion scenarios and outlines the preventative steps adopted by Convera.

## 7. Anti-Bribery and Corruption Policy

Convera strictly prohibits bribery or corruption by any employee, business partner, or third party regardless of its impact on profitability or prevailing practices. Convera's Global Anti-Bribery and Corruption Policy covers the principles and controls Convera has implemented regarding Anti-Bribery and Anti-Corruption. It also provides an in-depth analysis of red flags associated with bribery and corruption.

## 8. Human Rights Policy

Convera's Human Rights Policy clearly establishes that Convera respects, supports, and addresses human rights issues and the principles it adheres to.

## 9. Global Whistleblowing Policy

Convera's Whistleblowing Policies detail the methods and processes a person can utilise to report concerns or suspicions of wrongdoing, such as legal/regulatory violations, breaches of Convera policies, procedures, or operating standards.

## Third Party Due Diligence

Understanding who our customers are is a critical component in the fight against modern slavery and human trafficking. Convera has implemented the Know Your Customer (KYC) Program which establishes the framework for data collection on our customers. Convera's Compliance Operations department utilizes step-by-step desk procedures that detail Convera's due diligence and enhanced due diligence requirements. Updates to procedures and other tools are completed regularly, and communication is provided to the teams responsible for executing third-party due diligence requirements.

The gathered information is used in the accreditation and reaccreditation process. This information also aids in the identification of sanctioned parties and other concerns, such as negative news, with whom Convera should not conduct business or cease processing transactions. KYC requirements are continually updated by our information-gathering efforts and third-party verification tools, through which new information may become known. We aim to be dynamic and initiative-taking in our approach.

## Assessing and Addressing Risk

We take a multi-faceted approach to understanding and addressing risks related to our industry and within our business, including:

- Controls that monitor and analyse transactions;
- Customer and vendor reviews; and
- Educating employees and vendors about human trafficking and other forms of modern slavery.

## Vendor Risk Management

Prior to working with Convera, prospective material service providers must successfully complete the risk assessment and due diligence processes.

The due diligence on Convera's third and fourth-party service providers focuses on a variety of issues,

including compliance, anti-bribery and corruption, modern slavery, human rights, and tax evasion.

Additionally, Convera's contractual documentation, alongside standard terms, and conditions, require third parties and their workers to comply with all applicable laws and regulations.

## Working with External Partners

We know our efforts to stop illicit activity from entering our systems are amplified when combined with organisations that share similar goals concerning modern slavery. Collaboration and cooperation with external partners, including sharing techniques, strategies, and intelligence, helps Convera combat threats posed by international criminal organisations. Our Compliance and Risk Investigations and Analysis team (CRIA) engages with external partners, such as law enforcement, nonprofit organisations, and government agencies, to address these risks.

## Employee Training

Convera's Code of Conduct annual training was introduced in 2022 and requires all employees to affirm they have read and will comply with the Code of Conduct.

Additional training is provided to employees on topics including (but not limited to) Compliance, Anti-Money Laundering/Counter Terrorist Financing, Fraud Prevention, Sanctions, Anti-Bribery and Corruption, Conflicts of Interest, Whistleblowing, ESG, and other relevant areas.

In 2024 all eligible employees undertook Human Trafficking training, which deals directly with issues of modern slavery in the supply chain, including forced labour.

Further, the program director for Ethics and Anti-Corruption, who oversees the Modern Slavery program within Convera, undertook additional external training on 'fighting modern slavery and human trafficking.'

## Employee Communication

Convera utilises a variety of tools and methods to communicate with its employees, including (but not limited to) all employee meetings, all company emails, individual team meetings, as well as a social intranet platform that is accessible to all employees. The platform contains a variety of information and resources, including real-time updates and procedural information such as Whistleblowing.

## Convera's Ethics Hotline

The primary channel for reporting issues related to modern slavery and human trafficking is the Convera Ethics Hotline. The hotline is a secure and confidential mechanism for receiving and processing whistleblower reports and other ethics concerns. The Convera Ethics Hotline is available at [Link to Hotline](#) It allows employees and other reporters to raise concerns anonymously, subject to applicable law. Reports involving suspected human trafficking can also be made by completing and submitting a form online at the same web portal. Convera also offers a mobile site submissions point at [Link to mobile site](#)

All avenues for reporting concerns are available 24 hours a day, 365 days a year. The web-based reporting tool and toll-free phone line support submissions and calls in 21 different languages. An external, independent, third-party vendor administers the Convera Ethics Hotline. Concerns reported through the Convera Ethics Hotline are immediately forwarded to the Convera Ethics Office for review.

Convera reviews all submissions and, as appropriate, will investigate and act in accordance with Convera

Ethics Investigations Procedure.

Convera's whistleblowing policy and procedure and the reporting channels it provides are fully compliant with local country legislative requirements such as, but not limited to, data protection, scope of reporting, notifications, anonymity, and languages offered.

Convera operates a strong values-based culture and promotes both open communication and active listening through its core values "Truth Seekers" and "Respectfully Candid". This in turn helps to reduce instances of misconduct as well as encouraging a more productive and positive working environment. The ability to report via the various channels provided by Convera Ethics underpins these aims.

## Retaliation

Convera prohibits retaliation against any person who raises concerns in good faith. Convera maintains relevant policies and procedures that outline protections and measures for any person who makes a report so they may do so confidentially and without fear of intimidation, disadvantage, or retaliation.

## Environment, Social, and Governance

Convera's Environmental, Social, and Governance (ESG) program is of vital importance for our customers, partners, employees, and the community around us. The continuing development and implementation of this program is currently being overseen by the Ethics and Anti-Corruption Team, with relevant input on Convera's overall governance strategy provided by Convera's Executive Board.

In 2023, Convera officially released its ESG strategy for its ESG program. Convera put in place an ESG policy outlining its program globally. It details Convera's approach to integrating ESG considerations and dimensions into our ongoing management of the business and outlines the primary components of the three pillars and how we seek to contribute to each. It also specifically details Convera's commitment to transparency and disclosure to all its stakeholders and its commitment to consistently progress towards the aims of the United Nations Sustainable Development Goals ("SDGs"). It also reaffirms Convera's commitment to conducting its global business in conformity with all Human Rights standards and our adoption of a principles-based approach to doing such business as laid out in the Ten Principles of the United Nations Global Compact.

In 2024, Convera issued its first annual ESG report. This detailed the elements of the program and steps undertaken to monitor its controls and carbon footprint, such as its scope 1, 2 and 3 emissions. Convera also undertook a double materiality assessment in preparation for forthcoming corporate sustainability reporting requirements.

Convera has also implemented a Global Environmental Policy to help reduce our environmental footprint, ensure our social responsibilities are met, and seek to create value for all its stakeholders. This Policy specifically details Convera's commitment to reducing any environmental impact that may exist through its presence.

Convera's approach to sustainability is centred around the material issues for the business, its stakeholders, and its customers. To ensure this approach is relevant, a materiality assessment has been undertaken and was again reviewed in 2024.

Convera has also undertaken a Global ESG risk assessment and is integrating ESG into its overall risk strategy.

## Assessing the Effectiveness of Our Actions

From January 2024 through December 2024, Convera was subject to 49 exams and/or audits from third parties. We proactively meet with regulators and bank partners around the world who review and evaluate our programs to determine if we are operating in conformity with the applicable laws. Convera also utilizes these reviews alongside its own controls framework to assess the effectiveness of its programs and implement enhancements as applicable in conjunction with Convera's internal audit results.

### Regulator Exams

Every jurisdiction in which Convera is licensed has the authority to examine us for the safety and soundness of its operations and compliance with applicable laws.

### Internal Audits

Convera's Internal Audit department annually evaluates aspects of the Compliance Program to identify risks and enhancement opportunities. We will continue to be evaluated and to self-evaluate our compliance with regulatory requirements.

### Modern Slavery incidents

During the period under review, Convera recorded no modern slavery incidents across its business internally. There were also no identified incidents amongst its supply chain.

## Next Steps

Convera remains committed to leveraging our global footprint to help combat human trafficking, forced labour, exploitation of the vulnerable, sex trafficking, and other examples of modern slavery. We will continue to look for new opportunities to engage with our employees, customers, and vendors to educate and raise awareness on this critical issue. We will reinforce our efforts through various measures, including, where appropriate, employee training, the development of initiative-taking compliance controls, and intelligence-led dynamic responses.

## Questions

Convera Contact Convera's Ethics Office at: [ethics@convera.com](mailto:ethics@convera.com)