

## Modern Slavery Statement 2022

### Introduction

This statement is made pursuant to section 54(5) of the Modern Slavery Act 2015 (the 'Act') and constitutes Travellex Topco Limited and its subsidiary companies' (Travellex or the Travellex Group's) commitment to adherence to the Act, for the financial year ending 31st December 2022.

### **Business Overview**

Founded in 1976 Travellex's mission is to simplify our customers' access to international money, however and whenever. We have grown to become one of the market leading specialist providers of foreign exchange products, solutions and services, operating across the entire value chain of the foreign exchange industry in more than 20 countries. We have developed a growing network of over 900 ATMs and more than 1,100 stores in some of the world's top international airports and in major transport hubs, premium shopping malls, high street locations, supermarkets and city centres.

Travellex has built a growing online and mobile foreign exchange platform, and we also process and deliver foreign currency orders for major banks, travel agencies and hotels worldwide. In addition, we source and distribute large quantities of foreign currency banknotes for customers on a wholesale basis - including for central banks and international financial institutions. We also offer a range of remittance and international money transfer products around the world.

### **Travellex Group Obligation**

The following sets out the obligations to which the Travellex Group will continue to adhere as a socially responsible group of companies and describes it will continue to ensure that steps are taken to embed into the culture of the business appropriate systems and controls in order to prevent slavery and human trafficking in the United Kingdom and across our global companies. For the purposes of this statement, we report on the steps taken between 1st January and 31st December 2022 to prevent slavery and human trafficking occurring within our business operations and inside our supply chain, covering the Travellex Group.

### **Our Supply Chain**

The Travellex Group is a global group of companies which uses the products and services of a wide range of suppliers and third parties to support general day-to-day business activities and operations across the world. These include but are not limited to, its retail stores, ATMs, the sourcing and distribution of foreign exchange banknotes, its IT platforms and systems, and its offices. Travellex believes that our presence across the entire value chain and our decentralised structure supports our ability to identify and carefully choose appropriate suppliers. As a trusted brand in foreign exchange, the Travellex Group is committed to act ethically with integrity and transparency in all business relationships throughout the supply chain and vendor management, ensuring appropriate due diligence and ongoing assurance processes are completed to identify and assess potential risks within the supply chain and to mitigate the risks of slavery and/or human trafficking occurring.

In order to deliver great service to our customers and business partners, the Travellex Group sources foreign currency from reputable, approved foreign exchange providers, ensuring appropriate validation is completed prior to sourcing, and continually reviews these customers and partners.

## **Steps Taken in 2022:**

During 2022, the Travelex Group has continued our program of systematic reviews of third parties and suppliers in order to mitigate the risk of Modern Slavery within our supply chain. These have included:

- Identifying and assessing potential risk areas when engaging new vendors and reinforcing due diligence checks in high-risk areas as part of the vendor selection process.
- Performing ongoing due diligence when reassessing existing vendors, Travelex has continued to re-assess its key supply network which includes questions related to modern slavery and treatment by our suppliers of their people.

At Travelex we require the highest standards of personal and professional honesty and integrity from our employees in all business dealings and relationships, including with customers, other employees, and suppliers.

## **Our Policies and Employee Training:**

- Travelex has clearly communicated to all colleagues that they must adhere to the standards outlined in the Anti-Bribery and Anti-Corruption suite of policies, which incorporates modern slavery.
- Other documents relevant to preventing modern slavery in Travelex's operations include the Global Ethical Conduct Policy along with the Vendor Management Governance Policy. Travelex will continue to raise awareness of modern slavery within the colleague network, completed by training, communication, and internal blogs
- Travelex has in place systems to encourage the reporting of concerns or breaches of policy via the whistle-blowing gateways and ensures the protection of any whistle-blower.

## **Travelex Group Commitment**

The Travelex Group is committed to acting ethically and to comply with all laws, regulations and rules applicable to our business as well as demonstrating the highest professional standards. Accordingly, Travelex will continue to monitor the effectiveness of the programme, implementing enhancements when required, and ensuring that policies and procedures in relation to modern slavery are implemented. Annual reviews will be conducted in addition to audits of the associated policies and procedures. Our approach to managing modern slavery risks is an integral part of our approach to respecting human rights and we expect our business partners to adhere to the same exacting standards and values.

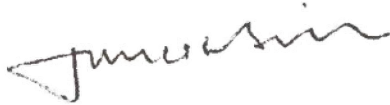
## **Governance**

The ongoing oversight for the continuous evolution of the policy and procedures relating to modern slavery sits within Travelex's Compliance and Risk team, with ongoing support from Travelex's Procurement, Human Resources, Legal and Audit functions.

The Modern Slavery Policy and statement are reviewed annually and require approval from the board of Travelex Topco Limited on an annual basis.

### Non-compliance

The Travelex Group has a zero tolerance for breaches, as outlined in our various policies. Non-compliance in relation to modern slavery could constitute misconduct or gross misconduct and result in disciplinary action including dismissal for our colleagues; and the termination of relationships with suppliers, vendors and other third parties.



James Birch

**General Counsel**



Daryl Norman

**Chief Risk & Compliance Officer**

Date 05 05 2023