



Modern Slavery Statement

2025

About this statement

This Modern Slavery Statement is made by Bank of Sydney Limited (ABN 44 093 488 629).
pursuant to the Modern Slavery Act 2018 (Cth) (*the Act*).

This statement is relevant for the period 1 January 2025 to 31 December 2025.

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This statement has been prepared in accordance the mandatory requirements of the Act.

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Approval

This statement is made pursuant to section 13(1) of the Act. It was approved by the Board of Directors of Bank of Sydney Limited, being the principal governing body for the purposes of the Act, at its meeting of directors on 24 June 2026. It has been signed by an officer of Bank of Sydney Limited pursuant to an authorisation provided by the Board of Directors.



Kieran McKenna
Chief Executive Officer, Bank of Sydney Limited
24 June 2026

Our structure, operations and supply chains

Identification

The reporting entity covered by this modern slavery statement is Bank of Sydney Ltd – ABN 44 093 488 629 (hereafter referred to as 'Bank of Sydney', 'the Bank', 'we', 'our').

This is the Bank's modern slavery statement and covers the period 1 January 2025 – 31 December 2025.

Structure

The principal governing body of the Bank is its Board of Directors. The Executive team shares key responsibilities (as delegated by the Board) across the Bank.

The Bank is an Authorised Deposit-taking Institution (ADI), being regulated by various government bodies including APRA, ASIC, AUSTRAC, OAIC and the ACCC in relation to the provision of financial services.

The Bank has been providing banking services to its customers for 25 years across its branch network and digital channels. The branch network is spread across Sydney, Melbourne and Adelaide. The Bank's head office is located in the Sydney CBD.

Operations

The Bank's core operations can be categorised in the following groups:

- Retail & Business Banking Services
- Employer
- Investments

Retail & Business Banking Services

The Bank provides a range of retail and business banking services to both individual and business customers.

The Bank's primary business is providing transaction accounts, savings accounts, term deposit accounts, home loans, business loans and other business banking products and services.

Employer

The Bank's operations includes its branch network and head office operations, which are all based in Australia.

The team of staff comprises Australian citizens, permanent residents and individuals that otherwise hold a valid work visa.

Investments

The Bank has a dedicated Treasury function to support the strategic funding and investing needs of the Bank.

The activities undertaken include:

- Investing funds (liquid) in Australian (and International) Banks and Australian Government investments.
- Management of financial risks including liquidity, funding and interest rate risks.

Supply Chains

To support and enable the Bank's operations, procurement of a range of goods and services are required. The Bank is proud to support Australian businesses through its supply chain, with the majority located in Australia. Our international supply partners include businesses from the United States of America, New Zealand, Singapore and India.

The types of industry categories in which our key suppliers operate, includes:

- Information technology (hardware & software)
- Financial services
- Marketing / advertising services
- Merchandise (including marketing material & uniforms)
- Cleaning services
- Property & maintenance services
- Accounting & consulting services
- Telecommunication services
- Printing & Stationery
- Office supplies
- Legal services

Describe any known risks of modern slavery practices

The Bank engages with a specialist service provider when the Bank first contracts with a third-party vendor to clear any potential modern slavery risks within its operations and supply chains. The Bank would not proceed with the supplier if they were identified as being high risk for modern slavery.

Possible Risks

As an Australian Authorised Deposit-Taking Authority it is considered that the operational exposure to modern slavery risk is very low, as the day-to-day operation of the Bank sits well outside the most widely recognised risks of modern slavery.

Banking Services

The Bank understands that there are risks that certain transactions made by customers and or through the funds provided may be associated (even indirectly) with financing certain modern slavery conduct.

The Bank remains diligent with its responsibility to report any detected suspicious activity to regulators such as AUSTRAC, ASIC and other relevant law enforcement bodies, and continues to closely monitor transactions for recognised red flags of modern slavery risks.

Our People

The Bank employs staff (comprising permanent, fixed term, casual and contractors) to service its operations. All arrangements for employment are subject and compliant with national employment laws and regulations.

To support our people and their health, safety, and wellbeing, we have the following policies in place:

- Workplace Health & Safety Policy
- Discrimination, Harassment & Bullying Policy
- Diversity & Gender Equality Policy
- Remuneration Policy
- Working Hours Policy

These policies are reviewed and updated annually to ensure our commitment in providing a safe and healthy working environment for all employees. We are confident that the risks of modern slavery to our people is extremely low, while recognising that no organisation is entirely free from risk.

Supply Chain

Due to the nature of operations the Bank has a diverse chain of suppliers, providing differing services and goods. The Bank is cognisant that procurement of goods and services (either directly or indirectly) from certain international regions can increase the risk of exposure to forms of modern slavery.

Through the assessment of our supply chain, it has been identified that our supply partners in Southern Asia, or those with links to this region, have an intrinsically higher risk of modern slavery practices.

The sectors of these supply partners include:

- Computer / IT related services
- Merchandise / apparel goods
- Office supplies

The form of modern slavery that has been identified as being at the greatest risk in the above sectors is:

- Forced labour, which occurs where work is performed involuntarily under coercion, threat or deception, and the worker is not free to work or leave. Indicators may include debt bondage, intimidation, restriction of movement, withholding of wages or identity documents, or other forms of exploitation.

Actions being taken to address the known risks of modern slavery practices

For this modern slavery statement prepared for the Bank, measures have been taken prior to this reporting period which were targeted to address and minimise any known risk of modern slavery exposure in daily operations.

These measures include:

- Supplier Code of Conduct
- Desktop Reviews
- Contractual Obligations, including adopting ethical market pricing
- Education & Training
- Grievance & Feedback Mechanisms

Supplier Code of Conduct

The Bank has a Supplier Code of Conduct.

This Code targets specific modern slavery indicators, requiring suppliers to adhere to these standards in their operations. The Code applies to new suppliers and service providers identified during the due diligence process (modern slavery risk assessment) and forms part of the existing contractual obligations negotiated into draft agreements.

The Code is implemented in any contract renewals with existing suppliers and service providers, where deemed appropriate.

Desktop Reviews

During reporting cycles, the Bank has completed desktop reviews on selected suppliers. The purpose of these reviews is to undertake ongoing 'in-time' reviews on any material / news that is publicly available.

It also enables the Bank to monitor existing suppliers in higher risk sectors for modern slavery and improve the ability to take 'real time' action should it be required.

Contractual Obligations

The Bank's legal team reviews potential agreements with new third-party vendors. This review process includes assessing whether a standard clause in relation to modern slavery obligations should be incorporated into the proposed contract. The decision to include these obligations is based on the completed modern slavery risk assessment, the negotiating position of

the supplier, recommendations from the compliance function, and any relevant information that may have emerged during contract negotiations.

The obligations included in the standard clause may be tailored to the specific type of agreement being negotiated. They can apply to both the proposed vendor and any of its subcontractors or agents. Additionally, there is a strict requirement in our standard clause for notification if any party becomes aware of a modern slavery offence within its supply chain.

Education & Training

The Bank provides all employees ongoing training in the areas of fraud, financial crime and AML & CTF. Targeted training specifically covering modern slavery compliance and the Bank's obligations has previously been provided and completed (prior to this reporting period). This targeted training was provided to staff that have existing or possible supplier relationships.

Grievance & Feedback Mechanisms

The Bank is committed to maintaining appropriate grievance and feedback mechanisms where concerns about potential modern slavery risks can be raised safely and confidentially.

Our Whistleblower Policy provides secure channels for employees, contractors, and third parties to report suspected modern slavery, human trafficking, or unethical labour practices without fear of retaliation. All reports are taken seriously, investigated promptly, and managed in accordance with our commitment to transparency, integrity, and the protection of human rights across our operations and supply chains.

We also provide clear and accessible channels for customers to raise complaints or concerns related to our products, services, employees, or handling of a complaint. Customer complaints are handled promptly, reviewed objectively, and escalated where necessary to ensure appropriate action is taken. Feedback received through this channel forms an important part of our continuous improvement efforts and helps us identify and address any potential issues.

How we assess the effectiveness of our actions to address the known risks of modern slavery practices

The Bank recognises that continuous commitment is essential for ongoing improvement in managing modern slavery risks within its supply chain and operations. To evaluate the effectiveness of previously implemented actions, the Bank engaged external subject matter experts for a comprehensive review of its supply chain. Although the results were positive, the assessment highlighted key areas for further focus. Implementing these recommendations will enhance the existing measures already in place. These future actions include:

- Ongoing External Services
- Enhanced Education & Training
- Further Governance Improvements

Ongoing External Services

While the Bank will continue to improve internal measures taken within future reporting cycles, it recognises the benefit provided by external subject matter experts. The Bank plans to engage with independent experts to the extent necessary to review the Bank's supply chain including any new vendors, and to ensure that the Bank remains across any emerging developments in the area.

Enhanced Education & Training

The Bank will continue to provide ongoing awareness and training to staff involved in procurement and supplier/vendor third-party management. This training is provided on a biennial basis. Additionally, the Bank may seek consent and materials from external parties to supplement the internally created content and modules currently in use.

Further Governance Improvements

The Bank will continuously review and enhance existing policies that address modern slavery, both directly and indirectly. Additionally, we will bolster supplier audits to ensure adherence to anti-slavery policies and identify potential risks. Anti-slavery measures will be integrated into all relevant policies and procedures, promoting a comprehensive approach to governance and risk management.

Describe any consultation with entities we own & provide any other relevant information

Consultation with entities we own

There has been no consultation undertaken, as the Bank does not currently own or control any other entities.

Provide any other relevant information

The Bank has no additional information or comments relevant to modern slavery to report.



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