



Modern Slavery Statement

FY25

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This Modern Slavery Statement is a joint statement (this **Statement**) prepared for ACS Australia Holdings Pty Ltd (ABN 39 655 692 176) (**ACS Australia**), and, its subsidiaries Shift Financial Pty Ltd (ABN 24 149 390 625) (**Shift Financial**) and Shift Finance Australia Pty Ltd (ABN 54 601 158 507) (**Shift Finance**), being the relevant reporting entities under the Modern Slavery Act 2018 (Cth) (**the Act**).

For the purpose of this Statement, all entities are collectively referred together as “**Shift**”, or “**the Group**”. In this Statement, a reference to ‘we’ or ‘our’ is a reference to **Shift**.

This Statement is made in respect of the financial year beginning 1 July 2024 and ending 30 June 2025 (**Reporting Period**) and covers the operations and supply chains of Shift.

This Statement outlines our efforts in meeting the requirements under the Act, including:

- identifying and assessing Modern Slavery risks in our supply chains and operations;
- mitigating Modern Slavery risks identified in the risk assessment; and
- evaluating the effectiveness of these actions to address Modern Slavery risks.

Our commitment

At Shift, we recognise and acknowledge our role in promoting and safeguarding the universal and fundamental human rights that ensure the dignity and equality of all individuals, including our suppliers, customers, and the communities impacted by our operations and supply chain. We are dedicated to upholding these principles.

This Statement describes the activities we have undertaken during 2025 including:

- Reviewed supply chains, including those of our offshore subsidiary to understand and assess key risks. We did not identify any material direct exposure to Modern Slavery issues; and,
- maintained our supplier engagement process by applying Modern Slavery risk considerations for supplier due diligence when onboarding any new suppliers.

1. About us

Shift provides Australian businesses with credit and payment products, allowing them to take control of their cashflow, purchase assets and streamline trade terms.

Shift brings the same level of digitisation that consumers enjoy every day to the business world so businesses can manage their finances with ease, flexibility and control.

Since its founding in 2014, Shift has provided funding to support the growth aspirations of more than 30,000 Australian businesses.

Shift is headquartered in Sydney, New South Wales, Australia.

2. Structure

Shift's ultimate holding company is ACS Australia, a company incorporated in Australia. Shift Financial, is a wholly-owned subsidiary of ACS Australia and the primary operating entity within the Group. As the key operating entity within the Group, Shift Financial holds an Australian Financial Services (AFS) Licence, employs the majority of the staff, bears the majority of the operating costs, and is a credit provider of loans. Shift Finance is a wholly-owned subsidiary of Shift Financial and is also a credit provider of loans.

In this year's Modern Slavery Statement, we have strengthened our assessment by expanding its scope to include an additional subsidiary, Alternative Business Intelligence Private Limited (ABI), a wholly owned subsidiary of ACS Australia that operates in India and employs staff there.

3. Operations

As at 30 June 2025 (end of the Reporting Period), Shift had 218 full-time equivalent employees spread across four (4) national locations (Sydney, Melbourne, Brisbane, Perth), as well as a team in Bangalore, India.

Shift delivers its credit products and services online, supported by our account managers and technology platforms and distributed through a network of approved or accredited Australian, aggregator networks, comparison websites and merchant referrers.

Shift doesn't own company vehicles, have physical branches or create physical products. Instead, we operate predominantly in the digital realm, leveraging cloud-based tools and software to provide credit and payments services to customers.

At 30 June 2025, Shift maintained both warehouse and term securitisation funding facilities. Counterparties to these funding vehicles include (but not limited to) Australian and international banks and financiers.

Having regard to industries in which the entities in the Group operate and the nature of its workforce, Shift considers the risk of Modern Slavery issues in its operations to be low.

4. Supply chain

To support our core business activities, Shift engages a wide range of suppliers ranging from multinational organisations to small businesses.

Broadly, our Tier 1 suppliers provide us with products, goods and/or services in the following sectors:

- Funding: Our financiers (including large banks in Australia)
- Data Services: credit bureaus and other data providers to support provision of our credit products and services to customers and partners
- IT and technology: infrastructure, technology services, applications, software, data and equipment to support provision of our credit products and services to customers and partners as well as our internal operations that support our staff and other key stakeholders
- Marketing & digital services: such as advertising, and merchandise
- Recruitment: including recruitment, education and training of staff and related workforce management activities
- Facilities: including landlords, logistics and property management services (such as furnishings, cleaning and servicing)
- Legal and settlement: legal and settlement services supporting our lending products and Treasury functions
- Professional services: including accounting and specialised consulting services
- Administration: including travel and accommodation services, courier/ delivery, office supplies, catering and consumables.

Supply chain mapping and analysis

Shift undertakes a risk-based approach, based on geographical domicile, type of product or service and materiality, to assist us in identifying and assessing potential Modern Slavery risks in our supply chain.

When reviewing and assessing our supply chain for the Reporting Period, we focused on those suppliers from whom we directly purchase products and services (Tier 1). Tier 2 suppliers (those who supply into Tier 1 suppliers), were out of scope in our review for the Reporting Period.

In the Reporting Period, we procured goods and services from over 1,700 suppliers, however, most transactions to these suppliers are relatively minor¹. In total only 49 of our suppliers meet our materiality threshold for monitoring, either due to their importance to our business operations, or, meeting a certain expenditure threshold.

¹ More than 1,200 suppliers have transactions under \$1,000

These 49 suppliers represent 82% of our total expenditure during the Reporting Period. All these suppliers are located in Australia or the USA, with one (1) supplier based in India.

In conducting our risk assessment, we focused on those with whom we maintain an ongoing (recurring) relationship. Our findings show:

- Of the 49 suppliers, 43 are based in Australia, five (5) in the USA and one (1) in India.
- More than 70% of our significant suppliers are committed to protections against Modern Slavery through their own published Modern Slavery and/or Anti Human Trafficking statements.
- Our review of significant suppliers without a publicly available Modern Slavery statement or position revealed that all but one (1) of the suppliers are based in Australia and that they mostly exist in low-risk industries such as technology, professional or financial services.
- Among these suppliers lacking a published Modern Slavery Statement, our review identified 10 suppliers where supplementary information was needed. We engaged those suppliers directly to understand the Modern Slavery risks in their supply chain. As a result of this review, we believe that our exposure to the risk of Modern Slavery is low as a large majority of these firms are based in Australia, exist in low-risk industries and have reported to us on the visibility of their supply chain.

5. Modern Slavery risks

Shift recognises that Modern Slavery is a significant problem and that it can be difficult to identify in global supply chains. In preparation of our Modern Slavery Statement, Shift conducted several activities to better understand our supply chains. Shift's risk assessment has been based upon the geographic, industry and sector profiles published in [the 2023 Global Slavery Index \(2023 GSI\)](#) and having regard to information and resources published by other organisations.

Shift has not identified any Modern Slavery risks that require immediate attention or action, and nor has it identified any high-risk suppliers in its supply chain.

Our findings are supported by the following:

- The suppliers used by the Group operate in lower risk industries and, predominantly, in countries that are not categorised as high risk from a Modern Slavery perspective.
- A large majority Shift suppliers are based in Australia or USA – in regions where the level of prevalence for Modern Slavery is low.
- A significant proportion of our suppliers have published commitments and statements on Modern Slavery.

- The goods and services provided by our Tier-1 suppliers predominantly do not fall within the list of products that the 2023 GSI published by the Walk Free Foundation has identified as being most at risk of Modern Slavery, except for electronics and computing hardware.
- Electronics including laptop computers are subject to risks of Modern Slavery practices arising during the production and procurement of key raw materials and minerals in the production supply chain. Our preferred suppliers Dell, Samsung, LG and Apple have published Modern Slavery Statements outlining the risks and steps taken to mitigate these risks in their own supply chain. We will continue to monitor and assess our future acquisition options with a consideration of supply chain risks for these products.

Having regard to industries in which the entities in the Group operate and the nature of its workforce, Shift considers the risk of Modern Slavery issues in its operations to be low.

6. Actions taken

Shift is committed to monitoring and addressing the risks of Modern Slavery within our organisation and supply chain. During the 2024/2025 period, we have undertaken activities to strengthen and enhance our position with regard to the Act.

Supply chain mapping and analysis

For the Reporting Period, Shift assessed its supply chain and its risk exposure to Modern Slavery. Shift's risk assessment has been based upon the supplier's geographic domicile, industry and sector profiles published in the 2023 GSI and having regard to information and resources published by other organisations. Shift has not identified any Modern Slavery risks that require immediate attention or action, and nor has it identified any high-risk suppliers in its supply chain.

This year, we strengthened our assessment by expanding its scope to include ABI, a wholly owned subsidiary of ACS Australia that operates in India. This ensures our modern slavery risk assessment and due diligence now cover operations and supply chain activities in India, which further harmonises policies and governance across the Group.

Policies & communications

In the Reporting Period, Shift launched key communications to all staff. Shift has also internally published guidelines and expectations for staff members in preventing and addressing issues related to Modern Slavery.

Vendor management

Since 2023, Shift has continued to strengthen our ability to identify and mitigate Modern Slavery risks within our supply chain, with a particular focus on key vendor relationships. Shift staff are expected to comply with the standardised vendor management policy and process to ensure we conduct comprehensive due diligence and that our selection and onboarding of suppliers are aligned to Shift's commitment to combating Modern Slavery within our operations and supply chains.

7. Assessing Effectiveness

Shift is pleased to report that it does not detect notable modern slavery risks in our operations, nor has Shift identified any modern slavery practices during this period.

Shift recognises the process of assessing and addressing Modern Slavery risks is a complex and ongoing task and Shift will continue to review, develop and refine its policies and processes during 2026 and beyond.

Shift will continue to work closely with our suppliers to ensure that their operations and practices remain aligned with Shift's values. Over the next year, the Group will focus on:

- Continuing to assess, monitor and mitigate the risks in our supply chain using our risk assessment approach;
- Continuing to review internal controls and process to ensure that our due diligence and assessment of suppliers are adequate;
- Continuing our education and awareness of the interplay between Modern Slavery regulation and the environmental, social and governance (ESG) landscape, to ensure that Shift operates in a socially responsible and sustainable manner;
- Continuous learnings from external guidance or information and apply key learnings, where relevant, to better inform our due diligence process and risk assessment approach.

8. Consultation

Shift has prepared this Modern Slavery Statement in consultation with key areas, including Procurement, Risk and Compliance, Finance, and Legal. All entities within the Group were involved through consultations with senior management supporting the Group. The preparation and approval process for this Statement was collaborative and involved joint efforts.

This Statement was approved by the Board of ACS Australia as the parent entity of the Group for the financial year ending 30 June 2025 and is signed by the Chairman of the Board.

Signed by:



Jamie Osborn

Chairman and director of ACS Australia Holdings Pty Ltd
(on behalf of the Shift Group)