

Modern Slavery Statement

June 2021



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1. Introduction

Iress Limited and companies within its group (together, **Iress**) are committed to complying with all applicable legal obligations including, without limitation, the *Modern Slavery Act 2015* (UK) (a UK Act) and the *Modern Slavery Act 2018* (Cth) (an Australian Act) (the **Acts**). This statement is intended to address Iress' obligation under the Acts.

Iress reports its results on a calendar year basis and this Statement relates to the reporting period 1 January 2020 to 31 December 2020 (the **Reporting Period**).

2. Structure, reporting entities and the process of consultation

Iress Limited is a public company incorporated in Australia and listed on the Australian Stock Exchange and is the ultimate parent of the group and all wholly owned subsidiaries, listed [here](#).

This statement is a joint Modern Slavery Statement made on behalf of:

- the Reporting Entities (as defined in the *Modern Slavery Act 2018* (Cth)):
 - Iress Limited (ACN 060 313 359) (IRE:ASX) and its controlled entities; and
 - Iress Wealth Management Pty Ltd (ACN 095 619 837), and
- Iress FS Limited (company number 02958430), Iress Portal Limited (company number 2596452) and Proquote Limited (company number 03851830) as required under the *Modern Slavery Act 2015* (UK).

Each of the entities listed have been consulted and involved in the preparation of this statement. In preparing this statement, the Legal, Risk, People, Procurement and Finance teams within Iress were consulted to verify the relevant statements, in addition to management personnel in the relevant teams and the Iress Chief Legal Officer & Company Secretary.

3. Operations

Iress is a leading technology company, designing and developing software and solutions for the financial services industry. We provide services for trading & market data, financial advice, investment management, mortgages, superannuation, life & pensions and data intelligence. Iress employs over 2300 people and has offices in Australia, the United Kingdom, South Africa, Canada, Singapore, the United States, France, Tunisia and New Zealand. By location, our people across the globe are distributed as follows:

- 1215 Asia Pacific
- 772 UK & Europe
- 290 Africa
- 56 North America

Iress' operations include functions focused on Product & Technology, Client Solutions, Commercial engagements and corporate areas of Finance, People, Legal and Marketing and Communications.

The Iress Foundation is Iress' overarching program supporting registered charities in the regions in which Iress operates. From health and homelessness, to social issues, education and unemployment, we do what we can to help those in need.

The Iress Foundation contributes both monetary and staffing support to charitable causes. This is in the form of direct donations or matching of funds raised by Iress people. More information about Iress Foundation can be found in Iress' 2020 ESG report, available [here](#).

4. Supply chain

Iress' principal suppliers include technology infrastructure providers, software suppliers, suppliers of office space and associated services, banking services providers, outsourced service providers for various disciplines, as well as professional consultants in finance, legal, marketing and communications disciplines.

During the Reporting Period, Iress' global supply chain included approximately 1700 suppliers from 11 countries including Australia, France, South Africa, Canada, the USA and the United Kingdom.

Approximately 50% of Iress' total spend across its suppliers is attributable to 15 key suppliers with the services provided being characterised generally as those critical to Iress' business.

Iress manages the initial procurement of services through a central procurement function. The ongoing management of key supplier relationships from a modern slavery perspective - including risk assessment and mitigation, where required - is also managed through the procurement function.

Iress' supplier engagement model includes detailed due diligence around a number of security and operational measures and an important aspect of the process of engaging new suppliers involves discussing alignment between the Iress Supplier Code of Ethics and Conduct, available [here](#), and their own policies. For existing critical vendors, the frequency of revisiting that due diligence is increased and includes, but is not limited to: site visits, key contact alignment and real-time monitoring. Real-time monitoring is now intended to be rolled out more broadly.

Suppliers outside of the 'critical' grouping have also been segmented on the basis of product/s supplied. This segmentation allows additional focus on areas where there may be red flags for potential modern slavery issues, or industry specific practices that require additional investigation.

5. Due diligence assessment and remediation of modern slavery risks

As noted, the initial and ongoing management of modern slavery risks in Iress' supply chain and operations is managed through a dedicated procurement function. This brings coordinated discipline and rigour to the evaluation of potential risks and the mitigation of those risks.

The rules of engagement for Iress with its suppliers is established in a Supplier Code of Ethics and Conduct, the principal purpose of which is to require suppliers to conduct their businesses in a manner which ensures that Iress can meet its obligations under the Acts. The Supplier Code of Ethics and Conduct was reviewed and updated in 2020. Importantly, it confirms a zero tolerance posture for modern slavery practises.

When engaging with new suppliers through an RFP process, Iress provides prospective suppliers with a link to the Iress Corporate Governance documents which include the Modern Slavery Policy and the Supplier Code of Ethics and Conduct Policy. Where prospective suppliers believe or suspect that their operations are not aligned with these policies, they are directed to contact Iress to discuss the matter. Iress will then discuss the areas of concern with the prospective supplier and if a risk of non-compliance with modern slavery obligations was found, Iress would not proceed further with that entity.

During the Reporting Period Iress developed and deployed a Supplier Due Diligence form that includes questions regarding compliance with the key aspects of those policies. In 2020, the Due Diligence

form was used consistently in material supplier engagements initiated in the APAC region, rolling out over 2020 and early 2021 to all regions.

In addition, during the Reporting Period Iress undertook an internal review of its operations and an assessment of more than 100 suppliers to assess modern slavery risk. Through that assessment Iress identified the following potential modern slavery risks:

- In terms of its internal operating environment, Iress has operations in Tunisia, a location reported by international organisations that are active in the modern slavery field, to have a higher prevalence and risk of modern slavery. The internal review and assessment of Iress employment conditions in Tunisia supported a finding that there are no modern slavery issues in Iress' operations in this location. Enquiries including an assessment of remuneration and workplace conditions by Iress' People team confirmed that no employment or workplace conditions in that region indicated a risk of modern slavery practices.
- In terms of suppliers, in November 2020 Iress completed the acquisition of OneVue Holdings Limited (**OneVue**). OneVue uses an offshore service provider based in India, a location reported by international organisations that are active in the modern slavery field, to have a higher prevalence and risk of modern slavery. Iress understands from inquiries and disclosures made during the due diligence process undertaken prior to completion of the acquisition that this supplier is aware of the obligations of companies under the *Modern Slavery Act 2018* (Cth) and has confirmed in correspondence that it does not engage in modern slavery practises. Since the acquisition of OneVue, Iress has initiated a review of the agreements between OneVue and this supplier and intends to formalise commitments contractually with this supplier to include a requirement to comply with the *Modern Slavery Act 2018* (Cth) and the Iress Supplier Code of Ethics and Conduct.

6. Initiatives beyond 2020

Iress is committed to ensuring that there is no slavery or human trafficking in any part of its business. To this end, Iress has included policy statements in its Code of Ethics and Conduct Policy, and its Supplier Code of Ethics and Conduct, which reflect Iress' commitment to ensure that slavery and human trafficking do not take place anywhere within its business or supply chain. In 2020, Iress' modern slavery processes were further developed as detailed above.

Iress is committed to further improvement in its assessment of and response to modern slavery risks. To that end Iress will evolve its response in 2021 with these initiatives:

- In terms of assessment for subsequent reporting periods, Iress has (as at the date of publication of this statement) engaged an external provider to conduct an assessment of each of Iress' suppliers against relevant global data bases compiled and published, inter alia, as benchmarks against which modern slavery risks can be assessed. The tool screens supplier information against those benchmarks from a number of sources for evidence of issues that would be red-flags for potential modern slavery or human rights risks. These issues include regulatory or ethical non-compliance, discrimination or workplace rights issues, human rights issues, workforce disputes and workforce health and safety issues. Iress receives a report that identifies risk areas such as the industry of the Supplier / the nature of their product or services and the country in which the supplier operates.
- Delivery of training for staff and supply chain with outcomes including; general understanding of modern slavery and understanding compliance and reporting obligations under the legislation.
- Establishment of policies and procedures to reduce the risk of modern slavery.
- Creation of an Environmental, Social and Governance strategy.

Iress takes seriously its role in facilitating the effective delivery of financial services across the world and appreciates the key role of managing risks, including modern slavery risks, in continuing to do so. We work hard to ensure that we maintain a diverse, inclusive and supportive working environment for our people and for people supplying services to Iress.

The Board of Directors of Iress Limited has reviewed and approved this statement.

Signed:



Andrew Walsh
CEO & Managing Director
29 June 2021