

2024 Modern Slavery and Human Trafficking Statement

Alfa Financial Software Limited ("the Company"), a wholly owned subsidiary of Alfa Financial Software Holdings PLC ("Alfa"), is committed to continually improving its practices to combat slavery and human trafficking. Alfa and the Company has zero tolerance of modern slavery, in all its different forms, both in its operations and in its supply chains.

The Company's modern slavery statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (the 'Act'). It constitutes the Company's anti-slavery and human trafficking statement for the financial year ending 31 December 2024. The Company aims to be transparent about its approach to modern slavery and this statement outlines its approach to prevent modern slavery and human trafficking in its operations and its supply chains.

Alfa is not aware of any slavery or human trafficking in any part of our operations or supply chain, and no issues were raised during the year ended 31 December 2024. Therefore, and taking into account the nature of Alfa's business, we consider that there is limited risk of modern slavery compared to other businesses. However, we recognise our responsibility in managing our business and supply chains responsibly to mitigate and where necessary, remediate the risks of modern slavery.

Introduction

The term modern slavery is a broad one. It considers someone to be in modern slavery if they are in forced labour, servitude, slavery, human trafficking, debt bondage, forced or servile marriage, descent-based slavery or child exploitation. It is a global and growing issue. No sector or industry is exempt from the potential for modern slavery. The Company has zero tolerance for modern slavery in all its forms. It has a responsibility to understand the risks in its business and supply chain and manage those risks accordingly.

Our commitment to the principles of the Modern Slavery Act 2015

The Company remains committed to managing and mitigating the risk of modern slavery or human trafficking taking place anywhere in the business, or in any of its supply chains. In 2025, we will continue to ensure that there is good awareness amongst our employees of the areas of high risk and an understanding of the potential issues of modern slavery across the business.

As a software and delivery company, the Company does not use an extensive range of local or international suppliers where modern slavery or human trafficking would generally be a material risk. The Company is committed to acting ethically and with integrity in all of its business relationships and to implementing and enforcing effective

systems and controls to ensure slavery and human trafficking does not take place anywhere in the business or supply chains. Due to the nature of the Company, we have identified that the overall risk to the facilitation of modern slavery was low, due to its limited supply chain.

Our policies and governance

Our commitments are reflected in Alfa's Group-wide policies, which set the standard of expected business behaviour for all employees. Relevant policies include:

- Suppliers Code of Conduct, which promotes ethical business practices and requires suppliers to conduct business in accordance with applicable laws and regulations.
- Ethics and Code of Conduct Policy, which details the policies in relation to ethics, anti-corruption and bribery.
- Our staff handbook, which aims to foster a workplace environment that is fair, open and respectful, and one that promotes and protects the rights and dignity of all employees.
- Whistleblowing Policy encourages employees to speak up and report any potential signs of wrongdoing or concerns about illegal activity.
- Harassment Policy to ensure our employees have a safe place of work, free from any form of bullying or harassment.
- Equality, Diversity, and Inclusion Policy, ensures that we foster a fair and inclusive workplace, where our people are valued, their differences are respected, and discrimination is eliminated.
- Recruitment processes, provides equality and fairness for all those who apply to us for employment and all those in our employment and not to discriminate in any circumstance.

The Company reviews its procurement processes and associated policies to ensure that there is an appropriate approach taken to managing modern slavery in its supply chain and to set out its expectations of its supply chain partners.

Effectiveness in combating slavery and human trafficking

The Company understands that it has a responsibility to continue to assess and mitigate the risk of modern slavery in its supply chain in the long term. While the Company continues to make progress in this area, future developments will be to update understanding and reassess the nature of that risk, assessing whether policies and controls are appropriate and also to ensuring that controls to manage any risk are operating effectively if that risk arises. It is expected that the nature of the risk may change over time and ongoing vigilance will be required.

Due diligence processes for slavery and human trafficking

Alfa remains committed to running its business responsibly and, in order to maintain visibility across its supply chains. Alfa has in place a Supplier Code of Conduct and Procurement Policy to address, among other things, issues of child labour, compulsory labour and human trafficking. All new suppliers with anticipated spend exceeding £25,000 (or local current equivalent), are required to confirm that they have in place or adhere to modern slavery legislation. All new suppliers, subject to an annual spend threshold, must go through the Alfa Supplier onboarding process and are required to sign up to the Alfa Supplier Code of Conduct or confirm they have equivalent policies in place, providing reassurance that they understand the importance we place on these issues right from the start of our relationship with them.

Alfa requires suppliers to complete a Supplier on-boarding questionnaire as part of its due diligence procedures in relation to existing and potential suppliers. The results of each questionnaire are reviewed and stored securely upon their return.

Where not already addressed, adherence to the Code is included in commercial agreements, either when Alfa enters into contracts with new suppliers and/or when contracts with existing suppliers are renewed. Alfa is committed to only working with suppliers who take their obligations towards modern slavery as seriously as we do and who will adhere to the tenets of our Supplier Code of Conduct.

Alfa recognises the importance of knowledge and our role in mitigating the risk of slavery and human trafficking.

To assess the effectiveness of controls to ensure modern slavery does not exist within any of the business activities, the Company aims to, in 2025:

- Continue to review the effectiveness of the Supplier Code of Conduct, and Supplier On-Boarding process;
- Continue to strengthen due diligence processes in relation to our vendor relationships;
- Continue to ensure awareness of the signs of modern slavery and human trafficking and the reporting mechanisms if a case of slavery or human trafficking is suspected; and
- Monitor government and other perspectives and approaches to modern slavery and actively consider their applicability to the Company.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Company's slavery and human trafficking statement for the financial year ending 31 December 2024. The statement was approved by the Board of Alfa Financial Software Holdings PLC on 5 March 2025.



Signed by **Andrew Denton**, on behalf of Alfa Financial Software Limited

Chief Executive Officer

Date: 5 March 2025

See the [2023 Modern Slavery and Human Trafficking Statement](#)