

ARGENTEX GROUP PLC

Modern Slavery Act Statement

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Modern Slavery Statement

This statement outlines the actions Argentex LLP, Argentex B.V. and Argentex Pty Ltd (“Argentex”) has taken to understand all potential modern slavery risks related to its business, in accordance with Section 54 of the UK Modern Slavery Act (2015) and the Australian Commonwealth Modern Slavery Act 2018 on behalf of the business conducted by Argentex in Australia and the UK.

As part of the financial services industry, Argentex recognises its responsibility to take a robust approach to slavery and human trafficking. Argentex is committed to preventing slavery and human trafficking both in its corporate activities and its supply chain, expecting the same high standards from all contractors, suppliers and business partners.

Our Business

As global payment and currency risk management specialists, we offer bespoke services alongside market-leading technology for businesses and financial institutions. Our clients benefit from competitive rates, tailored risk management solutions and the certainty that their organisation is in safe hands.

Argentex is listed on the London Stock Exchange, with offices in the U.K., the Netherlands and Australia. We’ve transacted more than \$200bn for our clients since 2012, making payments in up to 140 currencies on their behalf.

Core Values

In 2022, the Argentex Culture Committee was formed. This committee is made up of a cross section of employees from within the business. It is a forum where ideas are shared and actions taken to maintain a positive, inclusive and thriving working environment, which is particularly important as the business scales and increases its global footprint. Argentex operates under five core values: integrity, quality, passion, agility and dedication. It is Argentex's aim that when we align with these values, we will be able to keep any risk of modern slavery threats to a minimum.

Risk Assessment Goals

Argentex aims to implement a risk assessment framework to identify any potential modern slavery risks to the business. Argentex documents any breaches of conduct in a log to ensure we maintain a robust overview of how we are operating, and if any of the breaches identified could have a negative impact on our human rights considerations and ethos of the company. Argentex endeavours to undertake periodic assessments to ensure that the day-to-day running of the business as well as our larger supply chain are at minimal risk of human rights violations.

Due Diligence and Staff Training

Argentex maintains a robust system of due diligence and staff training. As a growing business, it is of the utmost importance that all staff are continuously educated and that a culture of awareness is circulated within the firm. We carry out routine training with our staff and such training is backed by our internal policies and procedures. We have a zero-tolerance stance over competing priorities.

Supply Chain Risk

Argentex operates currently in regions where the risk of human trafficking and human rights violations is low. Furthermore, the sector we operate in is in a low-risk category. Therefore, in the

financial services sector, the key risk areas to our business are under the supply of food and drink, our cleaning staff and our IT equipment.

We ensure that the values of our suppliers are in line with the values of Argentex and we will cease to continue operating with our suppliers in the case of a suspected breach.

In-House Policies

We aim to achieve a breadth of conduct goals with our in-house policies. As well as achieving other business outcomes, certain policies will assist in the effort to avoid causing or contributing to negative human rights impacts and to prevent or mitigate abuses that occur in our operations and through those of our business partners.

Argentex carries a house of policies that assist in the detection of modern slavery. Policies that are most effective include:

- **Whistleblowing Policy:** This policy ensures that employees can identify and report suspicious activity, including and not limited to suspected modern slavery or human trafficking, without fear of reprisal.
- **Training and Competence Policy:** This policy ensures complete due diligence on all existing and potential employees, verifying each employee's eligibility to work in the U.K. to safeguard against human trafficking or individuals being forced to work against their will.
- **Outsourcing Policy:** Third parties that provide goods and services are subject to due diligence checks and monitoring, especially when the outsourcer is considered material. The supply chain includes employee recruitment agents, IT and telecommunication providers, as well as general office supplies and maintenance. Geographically, Argentex's suppliers are predominantly based in the U.K., and none based in higher risk jurisdictions, according to the Global Slavery Index. All suppliers, clients and employees are subject to risk assessment and due diligence checks and, as such, Argentex is confident that it ensures transparency and efficiency in its business and approach to tackling modern slavery and human trafficking.
- **Risk Assessment:** As part of Argentex's compliance program, we engage in a risk assessment periodically to diagnose areas of the business that require remediation. If anything is flagged under our risk assessment that may be deemed to be connected to the potential risk of modern slavery, we can aim to mitigate this.
- **Staff Training Modules:** All Argentex staff are required to undertake regular modules in best practice and conduct. These modules can create a higher awareness of the risk of modern slavery.
- **Code of Conduct:** Argentex has produced a robust Code of Conduct. The standards outlined under this policy include the following expectations: employees will act honestly and in good faith, each employee is individually responsible for exercising good judgment and applying high ethical standards and it is strictly prohibited to accept or incur a risk that has not previously been duly authorised and approved. All employees should familiarise themselves with any and all risk issues pertaining to their day-to-day activities.

Executive Committee Approval

This statement has been approved by the Executive Committee of Argentex LLP and is made in accordance with section 54 of the Modern Slavery Act (2015), for the financial year ending 2023.

Argentex LLP is:

Authorised and regulated by the FCA for the provision of investment services, FRN 781077, and for the issuing of electronic money, FRN 900671.

This document specifically refers to those services offered by Argentex that do not fall within the scope of investment services – spot contracts and forward contracts that meet the means of payment exclusion criteria as defined in the MiFID II regulations. Nothing contained in this document should be construed as advice, a personal recommendation or inducement to deal in any MiFID II designated financial instruments.

