



Solvar Limited

ABN: 63 117 296 143

MODERN SLAVERY STATEMENT

2025

Head Office:

Level 1, 40 Graduate Road
Bundoora VIC 3083

Registered Office:

Level 1, 40 Graduate Road
Bundoora VIC 3083

About Solvar Limited

Solvar Limited (ASX: SVR, Solvar) is a leading provider of automotive finance focussed on expanding its operations across consumer and commercial asset finance segments in Australia.

Our Consumer finance offerings include loans for:

- Purchasing new or used vehicles;
- Funding car repairs;
- Covering medical expenses; and
- Supporting special occasions such as weddings and holidays.

Our Commercial finance offering is targeted at sole traders and small to medium enterprises with financing for vehicles and essential business equipment.

We operate in Australia through a portfolio of trusted brands – Money3, Automotive Financial Services (AFS), the recently launched Bennji. Our dedicated team of talented professionals is committed to delivering exceptional service to our customers.

Our products and services are accessible through an extensive distribution network of brokers, dealers and referral partners, operating both locally and online – ensuring broad reach, flexibility and convenience for our customers.

Chief Executive's Message

This Modern Slavery Statement ("Statement") is jointly made by Solvar Limited (ABN 63 117 296 143) and its wholly owned subsidiaries ("the Group" or "the Company") listed in note 33 of the 2025 annual report.

This Statement relates to the financial year 1 July 2024 to 30 June 2025 ("FY25"). In accordance with the requirements of the Modern Slavery Act, this statement was approved by the Board of Directors ("Board") of Solvar Limited on 21/11/25. Solvar and Solvar's core business units; Money3 Loans, Automotive financial services, Bennji, Go Car Finance and Debt Resolutions were involved and consulted throughout the year to get their inputs towards the modern slavery management process.

As a Group, we firmly commit to upholding the fundamental human rights and dignity of all individuals affected by our business operations. This includes our employees, suppliers, customers, and the communities where we operate throughout our supply chain.

We have built our organisational culture around the principle that the health, safety, and wellbeing of our workforce and communities are core to everything we do.

Solvar Limited maintains an unwavering zero-tolerance policy against all forms of modern slavery and human trafficking.



Scott Baldwin

Managing Director – Solvar Limited

Our Policies and Governance

The Group has a strong governance framework, overseen by the Board of Directors and through relevant committees such as the Audit, Risk & Compliance Committee and the Remuneration & Nomination Committee.

The Group has formal policies in place to promote ethical and responsible business practices and several of these policies are relevant to modern slavery including:

- Code of conduct
- Delegation of Authority
- Human rights policy Supplier Policy
- Whistle-blower policy

The Group maintains absolute zero tolerance for slavery, human trafficking, forced labour, child labour, and child exploitation. We apply heightened scrutiny during our supplier onboarding process to ensure compliance with these standards.

We actively encourage employees to report any unlawful or unethical behaviour they observe, and we provide robust protections for whistleblowers who come forward with concerns.

When our staff identify suppliers or third parties linked to human rights violations, we respond swiftly and decisively. Our response includes:

- Engaging directly with the parties involved to promote ethical practices and compliance
- Implementing corrective measures where possible
- Terminating business relationships when violations cannot be remediated

We are committed to taking meaningful action that protects human rights while holding our partners accountable to the same standards we uphold.

Risk Assessment Methodology

For the 2024–25 reporting period, the Group enhanced its compliance practices by conducting its own detailed assessment of modern slavery risks within its supply chain. The risks outlined in this report were identified through a weighted survey developed and administered internally.

During the reporting period, the Group assessed its top 56 suppliers using a modern supplier survey. Supplier responses were analysed to determine modern slavery risks and assign each supplier into one of the following categories:

- High risk
- Medium risk
- Low risk

Suppliers who did not complete the survey within the timeframe were subject to additional due diligence. This included direct follow-up, external research, and a review of supporting documents (e.g., modern slavery policies). These suppliers were then assessed based on five categories to ensure comparability.

Risk Assessment

1. Industry

Suppliers were assessed based on the sector in which they operate, recognising that some industries (e.g., agriculture, manufacturing, textiles, electronics, and construction) carry higher risks of modern slavery and labour exploitation due to the nature of their supply chains.

2. Operational location

Risk levels were determined by the geographical footprint of a supplier's operations, considering country-specific factors such as prevalence of forced labour, strength of regulatory enforcement, and governance indicators.

3. Production

Consideration was given to the type of goods and services provided, the complexity of production processes, and reliance on low-skilled or seasonal labour, which can increase vulnerability to exploitative practices.

4. Sourcing

Suppliers were evaluated on the transparency and traceability of their sourcing arrangements, including whether raw materials or components are procured from regions or industries known for high modern slavery risks.

5. Policies and procedures in place.

Review of a supplier's internal frameworks, codes of conduct, training programs, and monitoring practices to determine whether appropriate safeguards and governance structures were in place to prevent modern slavery.

Modern Slavery Risk Score

Each supplier was assigned an **overall aggregated risk score out of 20**, with 1 representing the lowest level of risk and 20 the highest. The score reflects both underlying risk factors (industry, geography, production, sourcing) and the strength of supplier governance or lack of controlled risk, (policies and procedures).

Our Supply Chain

\$40M AUD paid to supplier in FY25.

Solvar Limited operates a relatively simple supply chain. In FY25, the Group engaged with fewer than 1,500 suppliers, including one-off purchases. Of these, fewer than 100 suppliers incurred costs exceeding \$50,000 AUD.

Supply chain activities are classified under the Australian and New Zealand Standard Industrial Classification (ANZSIC) and span the following sectors:

- **Financial and Insurance Services** – transactional banking, debt financiers, stockbrokers, insurance providers
- **Professional, Scientific and Technical Services** – legal, audit, marketing, advertising, and corporate promotional services
- **Information Media and Telecommunications** – software licensing, telecommunications, data hosting
- **Manufacturing / Retail Trade** – office supplies including stationery, groceries, and first aid products
- **Utilities and Construction** – plumbing, electrical, fire safety, hygiene, cleaning, and waste management
- **Administrative and Support Services** – recruitment, job advertising platforms, employee assistance programs
- **Transport, Postal and Warehousing** – logistics, courier services, secure document destruction

The Group operates in a low-risk sector (financial services industry), and most suppliers maintain a presence within Australia and New Zealand. However, some operate in countries with higher exposure to modern slavery risks, including forced labour, human trafficking, and exploitation of migrant workers.

Due Diligence

To assess modern slavery risks across its supply chain, Solvar employed a benchmarking platform alongside its internal methodology. This enabled the Group to objectively measure risk levels and evaluate the effectiveness of corrective actions on an ongoing basis.

During FY25, the Group surveyed its top 56 active suppliers. For those who did not respond, the internal team conducted its own due diligence, which included:

- **Geographic Risk Assessment** – evaluating the supplier’s operational footprint and exposure to high-risk regions
- **Policy Review** – examining the supplier’s modern slavery policy and other relevant internal governance documents
- **Contractual Clauses** – checking for modern slavery provisions in supplier agreements
- **Interim Reviews** – conducting periodic evaluations for critical suppliers

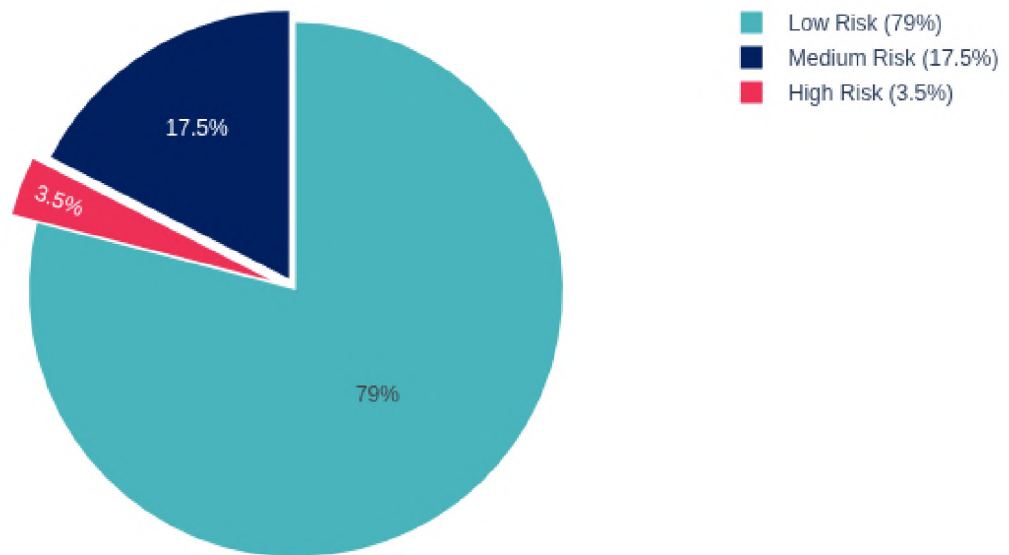
The Group’s scoring model incorporates five key metrics:

- Underlying Risk Categories
 - Industry
 - Operational Location
 - Sourcing
 - Production
- Residual Risk Categories
 - Policies and procedures in place

Each supplier was assigned a Modern Slavery Risk Score out of 20, reflecting both exposure and mitigation. Based on these scores, suppliers were grouped into three categories:

- **High Risk**
- **Medium Risk**
- **Low Risk**

Supplier Risk Distribution



Note: Only 3.5% of suppliers were classified as High Risk.

Further due diligence was conducted on high and medium-risk suppliers.

Of the two high-risk suppliers were identified, one supplier is no longer engaged by the Group and the second has provided comprehensive policies and procedures to mitigate risk. Given these safeguards, we have determined that the residual risk is minimal, and the supplier remains under ongoing monitoring.

Risk Mitigation

The Group continues to take proactive steps both internally and externally to strengthen its response to modern slavery risks. By maintaining and enhancing our policies and procedures, we aim to progressively reduce the uncontrolled risk score across our operations and supply chain.

Our primary mitigation strategy is anchored in strong procurement and supplier governance controls. We work to prevent, eliminate, and minimise modern slavery risks through well-defined processes embedded in:

- New supplier onboarding
- Existing supplier renewals and extensions

A key element of this framework is our supplier onboarding checklist, which enables us to systematically assess and quantify potential modern slavery risks before establishing or continuing any business relationship. This proactive approach ensures that risks are identified early and managed effectively.

In addition, new engagements or re-contracting arrangements that exceed a defined threshold, or duration must receive executive and/or board approval before any agreement is finalised. As part of our continuous improvement initiatives, from FY2026 onwards, all new suppliers entering multi-year arrangements will be required to provide an attestation outlining their modern slavery practices prior to onboarding.

Each supplier is also periodically reviewed to ensure ongoing compliance and transparency. For major or critical suppliers, we conduct regular discussions to assess service performance, review any changes in their business practices, and address key issues that may affect the overall relationship and their risk profile.

Training

The Group remains committed to comprehensive modern slavery education and skill development across all staff. Our established training initiative has been successfully implemented, with current employees having completed the program and all new hires participating as part of their standard orientation process. The curriculum encompasses human rights principles, modern slavery awareness, and adherence to our code of conduct. To ensure ongoing competency and awareness, staff members must complete recertification every three years.

Continuous Improvement

In the coming year, we will enhance our modern slavery risk management framework. We will continue delivering internal education and awareness programs to ensure our team remains informed about modern slavery risks and prevention strategies.

Additionally, we will actively engage with stakeholders to foster collaborative approaches to addressing this critical issue. We are also committed to preparing comprehensive reports that meet all regulatory requirements, ensuring transparency and accountability in our efforts to combat modern slavery.

For new partners to the Group, due diligence during the onboarding will be increased, with major partners on multiyear deals asked to complete Modern Slavery attestations prior to onboarding.