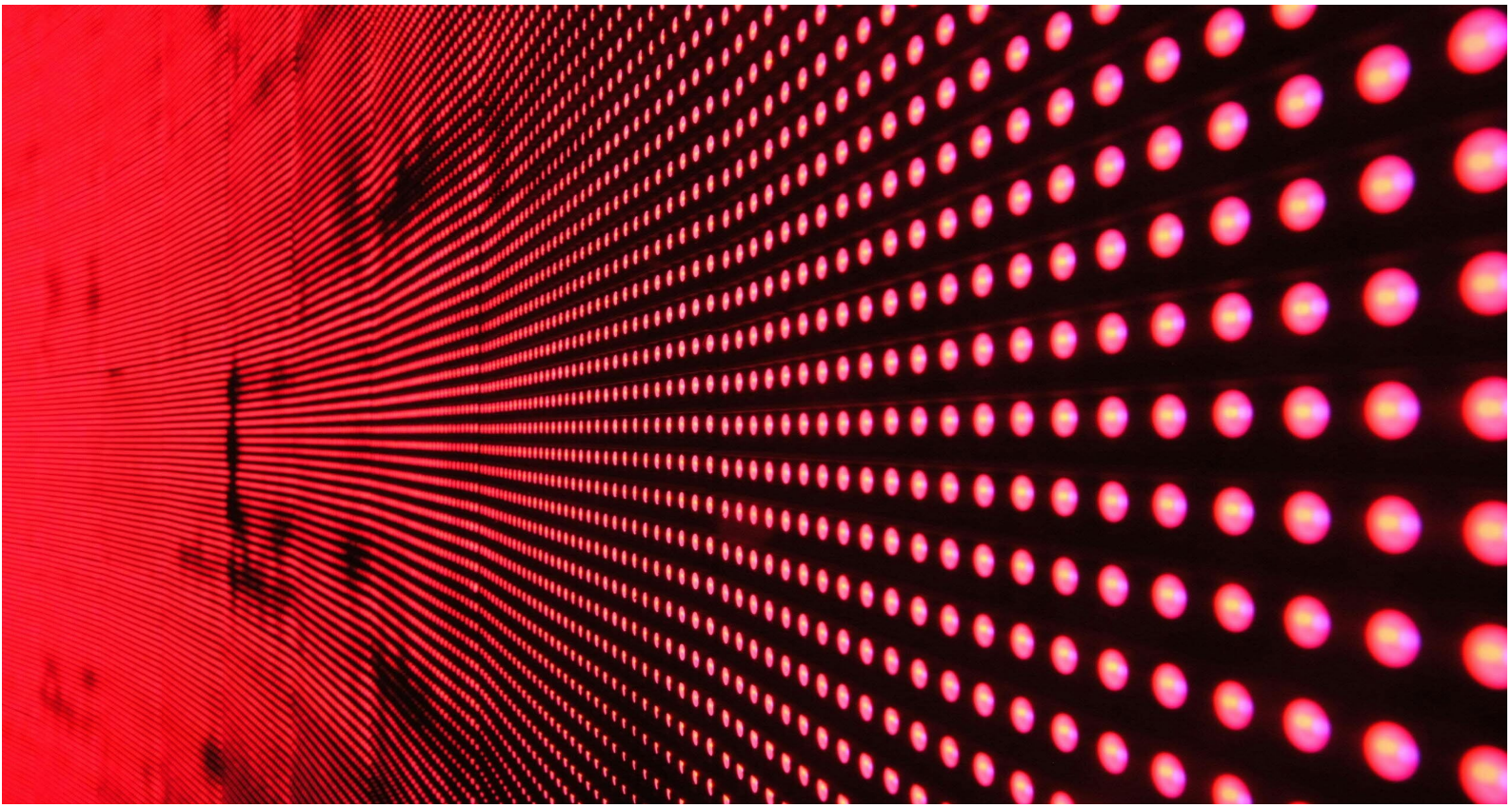

Sustainability Policy

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Cuscal

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1. Introduction and Current Context

Cuscal Limited (**Cuscal**), recognises its responsibility to managing environmental and social impacts and our opportunity to create positive outcomes as part of achieving its corporate strategy.

The Sustainability Policy (the **Policy**) covers the identification, assessment, and monitoring, and reporting of Environmental, Social and Governance (ESG) risks and opportunities, including climate related risks and opportunities, which are recognised as material risks within Cuscal's Risk Management Framework and Strategy (RMFS). This Policy is directly aligned with its Enterprise Risk Appetite Statement (RAS), which defines ESG risk tolerances, and ensures that sustainability objectives are embedded into risk-informed decision-making and operational resilience.

This Policy supports effective management of ESG risks by embedding principles of ethical governance, environmental stewardship, and social responsibility into business decision-making and operations. In turn, this activity supports Cuscal in maintaining trust, compliance with relevant regulatory obligations, protecting its reputation, and aligning with stakeholder expectation, ultimately contributing to resilient and future-ready business practices.

2. Purpose

The purpose of this Sustainability Policy (**Policy**) is to document the overall approach of how Cuscal will:

- Manage Environmental, Social and Governance (ESG) structures, risks and opportunities, including those that relate to climate risks and opportunities, and how it integrates sustainable practices into its operations; and
- Assess and manage ESG risks and opportunities and set indicators, targets and actions.

3. Scope

This Policy applies to all Cuscal directors, officers, employees, consultants, service providers, and contractors (including sub-contractors) (**personnel**).

4. Governance

Cuscal's approach to sustainability is supported by strong governance arrangements aligned to its broader risk and accountability framework.

The Board is ultimately accountable for oversight of ESG-related risks and opportunities, including approval of this Policy and monitoring its effective implementation. The Board delegates oversight of sustainability matters through its committees, including the Board Risk Committee.

Management is responsible for integrating sustainability considerations into strategy, operations and risk management, and for identifying and managing ESG risks and opportunities consistent with Cuscal's Risk Management Framework and Strategy and Risk Appetite Statement.

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5. Regulatory and Compliance

Mitigation of ESG risks includes consideration and application of key compliance obligations in financial reporting and in the approach and strategy adopted in climate related risk management. Further details on these obligations are outlined below.

5.1. Financial Reporting

The Australian Accounting Standards Board (AASB) S2 Climate-related Disclosures standard outlines the requirements to provide transparent and comprehensive reporting on climate-related financial information.

These disclosures include mandatory reporting on the identification, assessment, and management of climate-related risks and opportunities, and their impact on governance, strategy, risk management, and financial planning. These disclosures will be integrated into Cuscal's Annual Financial Report to provide regulatory compliance, support stakeholder transparency, and enable informed decision-making aligned with a low-carbon transition.

5.2. CPG 229 Climate Change Financial Risks

APRA's prudential standard, CPG 229 *Climate Change Financial Risks* (CPG 229), outlines key principles in the effective management of climate-related risks, including:

- Integrating physical and transition climate risks into the Non-Financial Risk Policy;
- Conducting scenario analysis to inform strategic planning; and
- Embedding climate risk considerations into operational and value chain decision-making processes.

6. Sustainability Approach

Cuscal has established a sustainability approach to embed ESG considerations into core business activities, including risk management and strategic planning. This approach aligns with Cuscal's corporate strategy and demonstrates the commitment to a stable, inclusive and low carbon economy, while meeting regulatory requirements and stakeholder expectations.

6.1. Strategic Pillars

Cuscal has structured its sustainability approach to reflect and support the broader global goals set by the United Nations Sustainable Development Goals (UNSDG), which aim to address major global challenges such as poverty, inequality, climate change, environmental degradation, peace, and justice.

Strategic Pillars mapped to Material Topics and UNSDGs	Priorities
Environmental Impact 	▪ Minimising our negative impact and creating positive outcomes for the environment through our operations, services, supply chain, and the partnerships we build with our clients and shareholders. ▪ Identifying, assessing, and managing ESG and climate-related risks and opportunities to enhance resilience and long-term environmental performance.
Employee Engagement & Wellbeing 	▪ Supporting our employees' wellbeing, both mental and physical, and creating a supportive, diverse, and values-led culture in a safe, equitable and welcoming workplace. ▪ Encouraging a culture of speaking up without fear of reprisal.

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Strategic Pillars mapped to Material Topics and UNSDGs	Priorities
	▪ Maintaining high levels of employee engagement and supporting employees to develop growth-focused skills
Value Chain Improvement & Innovation 	▪ Supporting positive change through innovation and empowering our customers to achieve their goals. ▪ Maintaining an effective technology and digital enablement strategy to meet stakeholder expectations and scalability objectives. ▪ Helping our stakeholders navigate increasing fraud, cyber and privacy threats. ▪ Driving efficiency, through simplified workflows and reduced workloads.
Trust & Transparency 	▪ Building and maintaining trust with our stakeholders and the communities in which we operate by drawing on the highest standards for our policies and frameworks and maintaining transparency and integrity in how we operate. ▪ Our Values guide us in everything we do to achieve our purpose, ambition and sustainability strategy.
Community & Stakeholder Impact 	▪ Supporting the communities in which we operate, driving purposeful business practices and good corporate citizenship. ▪ Ensuring we uphold high standards across our value chain, including in relation to the environment, human rights, and bribery and corruption. ▪ Creating value for our shareholders, by driving financial and strategic growth and supporting the economy by enabling a robust and resilient payments ecosystem – making payments easy, accessible and secure.

6.2. Cuscal's Material Topic Areas

Cuscal's ESG Strategic Pillars are closely aligned with the United Nations Sustainable Development Goals (UNSDGs), reflecting our commitment to contributing to global priorities such as climate action, responsible innovation, and inclusive economic growth. Each strategic pillar is underpinned by a set of Material Topics, which highlight Cuscal's key areas of focus in achieving its Environmental, Social, and Governance (ESG) objectives.

These Material Topics form the foundation for identifying and managing ESG-related risks and opportunities, enabling a more targeted and effective approach to sustainability. To ensure relevance and impact, Material Topics are identified through a materiality assessment, which includes both internal and external analysis. This process involves consultation with internal stakeholders and the use of globally recognised frameworks such as:

- The Global Reporting Initiative (GRI) 3: Material Topics 2021, and
- The Sustainability Accounting Standards Board (SASB) Materiality Map, specifically tailored to the financial and technology sectors.

Cuscal's Material Topics and their materiality are dynamic and will adapt to the evolving priorities of our business and stakeholders.

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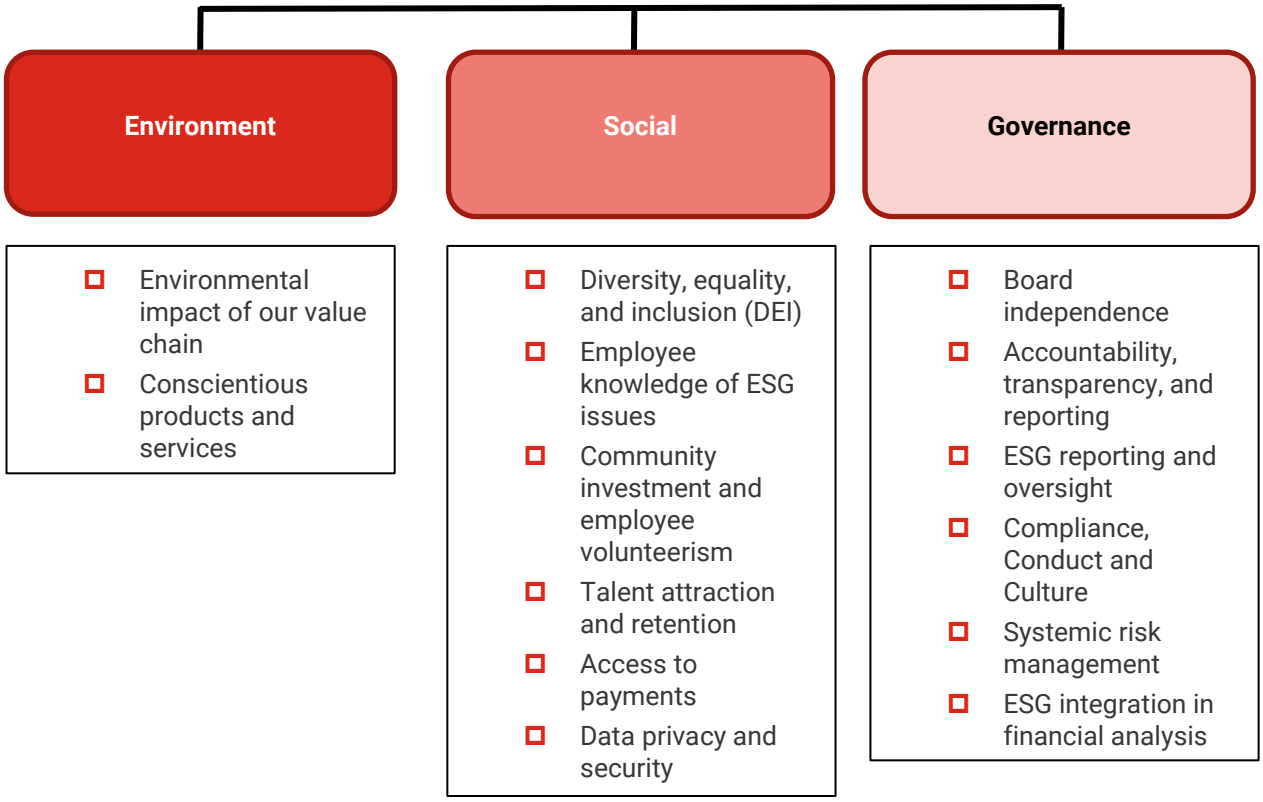
Cuscal's Material Topics are presented below:



6.2.1. Environmental Risks & Opportunities

As part of ongoing commitment to responsible risk management and sustainable governance, Cuscal will continuously assess the environmental risks and opportunities that may impact our operations, reputation, and strategic direction.

Environmental Risks	Environmental Opportunities
Climate Disruption Risk	Sustainable Innovation
Supply Chain Risk	Resource Efficiency Gains
Greenwashing Risk	Climate-Resilient Supply Chains
Contract Risk	Market Expansion
Regulatory Compliance Risk	Operational Resilience
Technology Risk	Reputation Uplift

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6.2.2. Social Risks & Opportunities

Social Risks	Social Opportunities
Employee Engagement Risk	Inclusive Culture
Community Relations Risk	Community Partnerships
Supply Chain Reputation Risk	Ethical Governance
Reputational Risk	Sustainable Offerings
Strategy Execution Risk	

6.2.3. Governance Risks & Opportunities

Governance Risks	Governance Opportunities
Board Independence Risk	Board Capability
Regulatory Compliance Risk	Regulatory Readiness
Cyber Risk	
Data Privacy & Security Risk	
Legal Risk	

7. Sustainability Targets

Cuscal may establish sustainability-related targets and metrics where appropriate to support effective risk management and strategic alignment. Targets are set and monitored in accordance with Cuscal's governance and risk management frameworks and informed by data availability and regulatory expectations.

Progress and performance in relation to material sustainability matters are communicated through Cuscal's public disclosures, including its Annual Report.

8. Review of this Policy

This Policy will be reviewed at regular frequency to check it is operating effectively and consider whether changes are required.

The Board may change this Policy from time to time by resolution.

9. Related Policies

This Policy should be read in conjunction with the following:

- Risk Management Framework Strategy,

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- Risk Appetite Statement,
- Human Rights Policy,
- Anti-bribery and Corruption Policy,
- Continuous Disclosure Policy,
- Code of Conduct,
- Diversity, Equity and Inclusion Policy,
- External Communications Policy,
- Modern Slavery Statement,
- Securities Trading Policy,
- Whistleblower Protection Policy, and
- Corporate Governance Statement.

10. Document Control

Version	Date	Policy Owner	Policy Approver	Changes
1.0	21.02.2024	Chief Risk Officer	Board	New Policy
1.1	23.04.2024	Chief Risk Officer	Board	Updated Accountability Framework
1.2	29.10.2025	Chief Risk Officer	Board	Updated to consolidate with the Sustainability Policy and Framework, incorporating key ESG and climate-related risks and opportunities, and providing clearer articulation of governance arrangements.

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