

Modern Slavery Statement

This statement is made pursuant to section 54(5) of the Modern Slavery Act 2015 and constitutes Travellex Group's commitment to adherence to the Act, for the financial year ending 31st December 2016.

Travellex are the world's leading foreign exchange specialist. We have over 8,100 employees across the UK and the globe and have an annual turnover of £734.0 million (2015). Travellex Group is headquartered in the UK and operates in multiple geographies across the world.

Obligation

The following sets out the obligations to which Travellex will adhere as a socially responsible group of companies, and describes how Travellex will continue to ensure that steps are taken to embed into the culture of the business appropriate systems and controls in order to prevent slavery and human trafficking in the United Kingdom and across our global companies.

Supply Chain

Travellex acts ethically and with integrity in all business relationships throughout the supply chain, undertaking appropriate due diligence to identify and assess potential risk areas and to mitigate the risks posed by slavery and/or human trafficking occurring.

As part of our initiatives to identify and mitigate the risk of Modern Slavery Travellex will continue to:

- Identify and assess potential risk areas when engaging new suppliers;
- Perform enhanced ongoing due diligence when reassessing existing suppliers, including the downward supply chain;
- Where possible, build long-standing relationships with local and international suppliers and at all times make clear our expectations regarding ethical business behaviour;

- Invoke sanctions against suppliers that fail to meet the expectations as an ethical business partner. Failure to improve performance in line with an action plan could result in the termination of the business relationship.

Employees

- Travellex has clearly communicated to all Employees that they must adhere to the standards outlined in the Anti Bribery and Corruption suite of policies, which incorporates Modern Slavery.
- We provide training on the risks of modern slavery and human trafficking in our supply chains and our business to all relevant members of staff. In addition all staff at Travellex are provided with Ethical Conduct training;
- Travellex has in place systems to encourage the reporting of concerns or breaches of policy via Whistleblowing gateways, and ensure the protection of any whistle-blower.

Commitment

Travellex is committed to continuing to monitor the effectiveness of the programme, implementing enhancements when required, and ensuring that policies and procedures in relation to Modern Slavery are implemented. Annual reviews will be carried out in addition to audits of the associated policy and procedures.

Governance

The ongoing oversight for the continuous evolution of the policy and procedures relating to Modern Slavery sits within Travellex's Compliance and Risk team, with ongoing support from Travellex's Procurement, Human Resources, Legal and Audit functions.