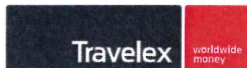




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Modern Slavery Statement 2018

Introduction

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 2017.

Business Structure:

Travellex are the world's leading foreign exchange specialist, covering the entire value chain of the retail foreign exchange industry. We operate across 30 countries in 8 trading geographies and have over 8,000 employees across the globe, the headquarters of which are located in the UK.

Our 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. For the purposes of this statement, we report on the steps taken between 1st January and 31st December 2017 to prevent slavery and human trafficking occurring in our business operations and within our supply chain, covering Travellex Holdings Limited and its subsidiary companies.

Our Supply Chain

As a large global organisation, Travellex use many supply chain networks to support general day-to-day business operations across the world, included but not limited to its retail stores, ATMs, the sourcing and distribution of foreign exchange banknotes, our IT platforms and systems, and our offices. We believe that our presence across the entire value chain and our decentralised structure supports our ability to identify and carefully choose our suppliers. As a trusted brand in foreign exchange, Travellex is committed to act ethically with integrity and transparency in all business relationships throughout the supply chain, undertaking appropriate due diligence and ongoing assurance to identify and assess potential risk areas and to mitigate the risks posed by slavery and/or human trafficking occurring.

Steps Taken in 2017:

During the year 2017, we have pursued our initiatives to identify and mitigate the risk of Modern Slavery and human trafficking at Travellex and within our supply chain, which included:

- Identifying and assessing potential risk areas when engaging new suppliers and reinforcing due diligence checks in high risk areas as part of the supplier selection process;
- Performing ongoing due diligence when reassessing existing suppliers, including the downward supply chain. During 2018, Travellex will re-assess our key supply network. Our current supplier due diligence process includes questions related to modern slavery and human practices.

Our Policies and Staff Training:

- Travelex 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. During 2017, we have refreshed our Anti-Bribery and Corruption training, which incorporate Modern Slavery, and which will be rolled out in 2018.
- Other documents relevant to preventing modern slavery in Travelex's operations include the Global Ethical Conduct Policy and local Corporate Social Responsibility policies (where applicable) and the Supplier Management Governance Policy, which is currently being developed. Travelex will continue to raise awareness of Modern Slavery within the employee network, completed by training, communication and internal blogs
- Travelex 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.

Our Commitment

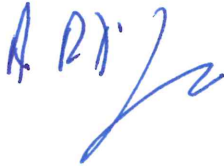
Travelex is committed to acting ethically and to comply with all laws, regulations and rules applicable to our business as well as demonstrating the highest professional standards. Accordingly, Travelex will continue to monitor the effectiveness of the programme, implementing enhancements when required, 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. Our approach to managing modern slavery risks is an integral part of our approach to respecting human rights and we expect our business partners to adhere to the same high standards and values.

Governance

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

Tony D'Souza

CEO and Director of Travelex Holdings Limited



Daryl Norman

Chief Risk & Compliance Officer



Date 22/03/2018