

Unity Bank Limited Modern Slavery Statement 2025



Unity Bank Limited.
ABN 72 087 650 637. AFSL & Australian Credit Licence 238311.

Approval

This Statement was approved by the Board of Unity Bank Limited in their capacity as the principal governing body of Unity Bank Limited on 18 November 2025.

This Statement is signed by Steve Helmich as Board Chair of Unity Bank Limited on 18 November 2025.



Steve Helmich
Chair - Unity Bank

The Reporting Entity

This Statement has been prepared in accordance with the Australian Modern Slavery Act 2018 (Cth) (the Act). The reporting entity covered by this Statement is Unity Bank Limited (ABN 72 087 650 637), hereafter referred to as 'Unity Bank', 'the Bank', 'we' and 'our'. This Statement describes our actions in identifying, managing and mitigating modern slavery risks within our business operations and supply chains.

This is the Bank's first Modern Slavery Statement and relates to the financial year ended 30 June 2025.

Structure

Unity Bank is an unlisted public company limited by shares. We are a customer-owned bank whereby our members are also our shareholders. As an Authorised Deposit-taking Institution (ADI), we are authorised to conduct banking business and are subject to regulatory oversight by various government bodies including APRA, ASIC and AUSTRAC.

We operate wholly within Australia and serve our members across our digital channel and service centre locations spanning across New South Wales, Victoria, Queensland, Western Australia and South Australia, with a head office located in Sydney, New South Wales.

On 7 March 2025, G&C Mutual Bank and Unity Bank merged by way of a transfer of business. As at 30 June 2025, the merged entity continued to operate under both trading names within the legal entity of G&C Mutual Bank Limited. From 1 July 2025, the legal entity name was changed from G&C Mutual Bank Limited to Unity Bank Limited. The Bank also controls two subsidiary entities - SGE Funding Trust No. 1 and Waterside Trust No.1. These are securitisation vehicles which were established to facilitate liquidity requirements and have no dedicated employees or suppliers.

The Bank is governed by the Board of Directors, with the Executive team managing key responsibilities under its oversight. Unity Bank's total workforce for the reporting period comprised 210 employees.

Operations

Unity Bank Limited was established in 1959 as the Public Works Department Staff Cooperative. Formed with the purpose of providing key worker groups with financial services that prioritised members over profit, our guiding principles were embedded in mutuality and community spirit from the beginning. Our founders envisioned a financial cooperative that would serve members with integrity and transparency, which set the foundation for an enduring legacy of trust and community-focused banking.

Through several mergers and solid growth, Unity Bank has become one of Australia's strongest member-owned financial institutions serving over 55,000 members as at 30 June 2025. As we continue to grow, we recognise the importance of operating in a socially responsible and ethical manner, a commitment that extends to our efforts in combatting modern slavery throughout our operations.

As an ADI, our core function is to provide a range of banking services to individuals and small to medium sized business customers through the provision of the following products and services:

- Deposit products (savings accounts, transaction accounts and term deposits)
- Digital banking and payments services
- Personal loans, car loans and credit cards
- Owner occupied and investment home loans
- Business loans
- Business banking suite of products

We also provide a range of products and services via partnerships with third party providers including:

- International money transfer services
- Insurance
- Financial advice

In addition to serving our members, the Bank also conducts treasury operations to manage financial risks and to support its funding and investment requirements. These activities include liquidity management, funding and capital management, investment management and the management of interest rate risk.

The Bank's operations, comprising its head office and 27 service centre locations, are conducted entirely within Australia.

Supply Chains

As a Bank, our operations rely on the procurement of goods and services from a large range of suppliers, these can be broadly classified into the following categories:

- Information and communications technology
- Property and maintenance services
- Financial intermediary services
- Professional services including audit, legal and consulting

- Marketing and development activities
- Insurance
- Administrative expenses including staff uniforms and office supplies

Our suppliers vary from small local businesses to large international corporations. In 2025, the Bank procured goods and services from approximately 370 direct suppliers, ranging from ad hoc purchases to formal contractual arrangements.

Of our total supplier spend over the year, 99% was spent on suppliers based in Australia, with the remaining 1% based overseas.

From the above categories, our largest supplier spend falls within the information and communications technology category – which primarily related to software costs such as licensing and maintenance expenses.

Modern Slavery Risks

In assessing modern slavery risks, we have considered how the Bank may cause, contribute to, or be directly linked to modern slavery through our operations and supply chains.

In our Operations

At Unity Bank, we are committed to maintaining a safe and supportive working environment for our employees.

Our workforce consists of 210 employees, all located in Australia. We do not engage in offshoring or subcontracting of any part of our workforce overseas. Our hiring practices ensure all employees are Australian citizens, permanent residents or those holding valid work visas.

To promote the health, safety and wellbeing of our employees, we have implemented a range of measures and initiatives:

- An Enterprise Agreement to maintain fair and equitable employment terms and conditions for all employees to whom it applies.
- Regular benchmarking of salary rates to ensure employees are remunerated fairly in line with industry standards.
- A dispute resolution process to provide employees with a fair and safe platform to voice their concerns.
- Access to an Employee Assistance Program to support their mental and overall wellbeing.

Furthermore, as an ADI, we operate under strict regulatory requirements, including those relating to employment conditions. To ensure compliance with all applicable Australian employment laws, the Bank has established a robust framework of policies and procedures designed to protect our employees' rights in the workplace. These policies are reviewed annually and have been developed in alignment to meet the requirements of current employment legislation and regulatory standards, they include:

- Whistleblower Policy
- People and Culture Policy
- Respect@Work Policy

- Staff Code of Conduct
- Workplace Bullying, Anti-discrimination and Harassment Policy
- Work, Health and Safety Policy

In our Supply Chains

Unity Bank recognises that the procurement of goods and services may present a potential exposure to modern slavery risks through our supply chains. We understand this risk is heightened in certain industries particularly where there are complex supply chains, a reliance on vulnerable workers, and where outsourcing and subcontracting occurs.

As a bank, we consider our direct risks of modern slavery to be relatively low. Despite this, we understand we may still be exposed indirectly through the extended supply chains of our service providers.

Through the analysis of our supply chains, we have determined that suppliers from the following industries present a higher risk profile based on the elevated risk factors previously outlined.

Manufacturing

As a bank, we procure goods necessary for the operations of our business. These include the laptops and computers used by our staff, the office furniture within our service centres and head office, office supplies such as stationery, tea and coffee, and the corporate uniforms worn by staff.

We recognise the supply of manufactured goods are at higher risk of modern slavery as the production process is highly labour intensive and often performed by low-skilled and low-wage workers from geographical regions which have less stringent labour laws and human rights protections.

The production of electronic goods especially, is considered at higher risk of modern slavery as it requires the input of many raw material components that of which are sourced from various countries making it difficult trace.

These factors make it challenging for organisations to monitor and address modern slavery risks.

Cleaning and hospitality

As part of its operational needs, the Bank procures cleaning and occasionally hospitality services, sectors which are also widely recognised as carrying higher modern slavery risks. Due to the low-skilled labour requirements, use of subcontracting and pressure for cost cutting in these industries, the cleaning and hospitality workforce are particularly susceptible to modern slavery.

As a result, Unity Bank recognises it may be at risk of involvement in modern slavery practices if the workers engaged within these sectors are not employed under fair conditions.

Actions Taken

We recognise modern slavery is a global challenge and we are committed to playing our part to address modern slavery risks within our operations and supply chains.

Given this is the Bank's first Modern Slavery Statement, we intend to implement the following initiatives:

- Strengthening our supplier engagement by undertaking the following initiatives:
 - Enhancing our due diligence process by requiring new suppliers complete a questionnaire enabling the Bank to evaluate their risk of modern slavery as part of the onboarding process.
 - Undertake a review of existing suppliers to identify and assess potential modern slavery risks within their operations and supply chains.
 - Oversight of modern slavery risks across our supplier network to be managed by the procurement department.
- Formally review and update all existing procurement policies and procedures to incorporate the modern slavery considerations outlined above. These updates will aim to strengthen the Bank's commitment to ethical sourcing and enhance accountability throughout the supply chain.
- Implement training programs to enhance Board, Management and employee understanding of modern slavery risks and promote awareness throughout the organisation.

Effectiveness of these Actions

As this is the Bank's first Modern Slavery Statement, the initiatives identified are yet to be implemented. The Bank is committed to delivering on these by the end of the next financial period.

To support effective implementation, the Bank will explore the use of external consultants and assess how technology platforms can be leveraged to enhance and streamline the process.

Consultation with Entities owned by the Bank

As outlined earlier in the Statement, the Bank controls two subsidiary entities - SGE Funding Trust No. 1 and Waterside Trust No.1. These have no dedicated employees or suppliers. Accordingly, no consultation is required to be undertaken.

Other Relevant Information

Unity Bank has no further comments to include in relation to this Modern Slavery Statement.



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