



## **Modern Slavery Transparency Statement**

### **Introduction**

At Visa, our purpose is to uplift everyone, everywhere by being the best way to pay and be paid. As a global payments network, we stand for acceptance, security, convenience and universality and recognize the importance of respecting the rights of all individuals.

Visa is fully committed to operating responsibly and establishing high ethical standards across our company. We will not tolerate any forms of slavery, servitude, exploitation or human trafficking in our business.

The U.K. Modern Slavery Act of 2015 requires certain companies carrying on a business that supplies goods or services from or to the U.K. to publish a statement each year describing the steps taken to ensure modern forms of slavery and human trafficking are not taking place in the company's business operations and supply chains.

This FY25 Modern Slavery Transparency Statement is Visa's statement under the U.K. Modern Slavery Act of 2015. In it, we describe our business and our policies and practices on human rights, including forced labour, child labour, and human trafficking, in relation to our operations and supply chains.

### **Our business**

Visa Inc. ("Visa") (NYSE:V) is one of the world's leaders in digital payments. We facilitate global commerce and money movement across more than 200 countries and territories among a global set of consumers, merchants, financial institutions and government entities through innovative technologies.

Since Visa's early days in 1958, we have been in the business of facilitating payments between consumers and businesses. We are focused on extending, enhancing and investing in our proprietary advanced transaction processing network, VisaNet, to offer a single connection point for facilitating payment transactions to multiple endpoints through various form factors. As a network of networks enabling global movement of money through all available networks, we are working to provide payment solutions and services for everyone, everywhere. Through our network, we offer products, solutions and services that facilitate secure, reliable and efficient money movement for participants in the ecosystem.

Visa is not a financial institution. We do not issue cards, extend credit, or set rates and fees for account holders of Visa products.

### **Our structure**

Visa's corporate headquarters are located in the San Francisco Bay Area of California, U.S.A. As of September 30, 2025, our company had offices in more than 137 locations in 87 countries around the world, organized into five geographic regions: (i) Asia Pacific; (ii) Central and Eastern Europe, Middle East & Africa; (iii) Europe; (iv) Latin America & Caribbean; and (v) North America.

Our core payments business in the U.K. is operated primarily out of our 100% owned London-based subsidiary, Visa Europe Limited (VEL).

Visa also operates several other businesses in the U.K, such as CyberSource, an e-commerce payments gateway for merchants, Tink, an open banking platform that enables financial institutions, fintechs and merchants to build financial products and services and move money, and Currencycloud, a global platform that enables banks and fintechs to provide innovative foreign exchange solutions for cross-border payments.

## **Our principles and governance**

Visa is committed to operating as a responsible, ethical and sustainable company and working to help create a more inclusive world. We seek to respect and, where possible, promote human rights across our company, operations and supply chain, including rights identified in the Universal Declaration of Human Rights and the International Labour Organization Declaration on the Fundamental Principles and Rights at Work. Visa's approach to respecting human rights is informed by the U.N. Guiding Principles.

Visa publishes a Corporate Responsibility & Sustainability (CRS) Report that describes Visa's approach to responsible and sustainable development across several priority areas through which we seek to mitigate risk and create value for stakeholders. All historical CRS reports and related information are available in the [CRS Resources](#) section of Visa's corporate website.

Governance of Visa's CRS commitments and performance occurs through a layered approach:

- Individual issue areas are handled by the relevant functions for each topic (e.g., People team for compensation and benefits), with many rolling up to oversight by a particular internal committee as well as the Executive Committee.
- At the management level, a cross-functional group of senior leaders contributes to coordinating our CRS strategy and reporting efforts.
- At the Visa Inc. Board of Directors level, individual committees of the Board of Directors provide oversight of relevant CRS issues as determined by each committee's charter. In addition, the Nominating and Corporate Governance Committee oversees and reviews Visa's policies and programs concerning CRS, including human rights.

Visa's subsidiaries have local governance requirements in place to ensure local oversight of relevant CRS issues and Visa's leadership principles, reflecting the local laws of the territories in which they operate.

## **Our policies**

Visa maintains a [Code of Business Conduct and Ethics](#). Our Code reflects our commitment to the highest ethical standards. Because every action and decision we make at all levels defines who we are as a company, our Code applies to everyone working with or on behalf of Visa, including employees, contingent staff, and our Board of Directors. The Code covers a wide range of topics relevant to the protection of human rights, such as modern slavery, harassment and discrimination, workplace violence, protecting employee privacy, anti-money laundering/ATF/sanctions, and anti-bribery and anti-corruption.

Each year, all Visa staff are required to complete training on the Code of Business Conduct and

Ethics and other policies relevant to their jobs.

Visa has other formal policies intended to promote ethical and legally compliant business conduct. Policies contributing to our commitment to prevent violations of human rights such as modern slavery, forced labour and child labour in our business include:

- Discrimination and Harassment Policy
- Safety, Health and Environmental Policy
- Whistleblower and Non-Retaliation Policy
- Sourcing Policies

Visa continues to monitor relevant legal developments throughout the world relating to human rights and modern slavery to maintain Visa's commitment to operating responsibly and maintaining our high ethical standards across the Visa business.

### **Our supply chains**

Visa is committed to ensuring modern slavery, forced labour and child labour and human trafficking are not present in our supply chains and in our business. We expect businesses, companies, and other entities that provide, or seek to provide, any kind of good or service to Visa, including our suppliers, vendors and contractors ("suppliers") to respect human rights and promote similar principles in their own supply chains.

Our [Supplier Code](#) provides guidance on Visa's expectations for suppliers in the areas of modern slavery, conflicts of interest, employment and wages, supplier gifts and entertainment, compliance and audit rights and environmental sustainability. All Visa suppliers receive the Supplier Code as part of the onboarding process and are expected to adhere to it to remain a vendor of Visa. We reference the Supplier Code in our global governing agreements with suppliers and in our Global Sourcing Policy. The Supplier Code is also publicly available on Visa's website. Visa has not identified any parts of its activities and supply chains that carry a risk of forced labour or child labour being used.

Visa's purchasing agreements with its suppliers require compliance with all applicable laws in the performance of the agreement. In addition, each Visa supplier is subject to a thorough due diligence process. Our review is tailored to the type of supplier and the activities the supplier will be performing for Visa, and may include background screening, negative news reviews, sanctions screening, or review of anti-bribery controls, for example.

It is important to note that Visa does not manufacture goods or handle raw materials or commodities. Nonetheless, we recognise the risks in our business and within the payments ecosystem. As a global technology company, our suppliers are concentrated around areas such as coding and development, marketing, technology consulting and operational procurement (e.g., office supplies, computers, software). In some cases, our supply chains are global, with suppliers selected to service the entire Visa enterprise. In other cases, our suppliers are local or regional, fulfilling the specific needs of our offices around the world.

Visa is dedicated to helping ensure that slavery, servitude, exploitation and human trafficking are not taking place in our business or across our supply chain, and we will continue to review

the steps we can take in this regard.

In our most recent financial year, our due diligence processes and our monitoring of suppliers did not indicate the presence of forced labour or child labour in our business or supply chains. Accordingly, we did not undertake any measures to remediate any forced labour or child labour and, consequently, did not need to remediate the loss of income to any families that could have resulted from any measure taken to eliminate the use of forced labour or child labour in our activities and supply chains.

### **Our sourcing team**

Our Global Sourcing department supports the Visa organisation by identifying the best-qualified suppliers, negotiating contracts to obtain best value for the purchases we require, and partnering with our business teams to help manage supplier risk. The Global Sourcing team and Visa's Risk team are responsible for implementing, assessing and enforcing compliance with the Supplier Code as part of the supplier performance management process.

Visa Global Sourcing and Risk staff received training on the expectations set out in the supplier code of conduct as part of its implementation. To ensure a high level of understanding of the risks of modern slavery, forced labour, child labour and human trafficking in our supply chains and our business, we provide training to relevant sourcing staff.

### **Additional initiatives**

Visa's approach to human rights, including prevention of modern slavery in our business, also extends to our role as a corporate sponsor. We continue to work with the major sporting bodies with which we are affiliated as a sponsor to encourage these organisations to implement policies and due diligence systems to respect human rights in sport and sporting events. Visa was a founding supporter and remains a member of the advisory board of the Centre for Sport and Human Rights, an institution focused on helping prevent and mitigate negative impacts on human rights in sport through knowledge sharing, capacity building and stronger accountability among all stakeholders. While our major sports sponsorships are not part of our internal operations nor our supply chain, we believe our efforts in this area are significant to the role we play in the prevention of human trafficking.

### **Reporting**

Visa is committed to transparency in our approach to respecting human rights. Visa reports publicly on our progress, including through this annual Modern Slavery Transparency Statement.

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This Modern Slavery Transparency Statement is made pursuant to section 54(1) of the *U.K. Modern Slavery Act 2015* and constitutes the UK statement for the Visa companies listed below for the financial year ending 30 September 2025.

[SIGNATURE PAGE TO FOLLOW]

Each of the following entities are signatories to the Modern Slavery Transparency Statement:

  
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SIGNED BY: Dan Gordon

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CardinalCommerce Corporation

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CyberSource International, Inc.

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Featurespace Limited

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The Currency Cloud Limited

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Tink Financial Services Limited

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Visa AP (Australia) Pty Ltd

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Visa Consolidated Support Services (India) Private Limited

SIGNED BY: Sharon Dean  
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Visa Europe Management Services Limited

SIGNED BY: Sharon Dean  
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Visa International Holdings Limited

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Visa International Servicios de Pago España, S.R.L.

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Visa Middle East FZ-LLC

SIGNED BY: Adam Tombs  
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Visa Worldwide (New Zealand) Limited

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White Pike Financial Services International B.V.



## Addendum to Visa's UK Modern Slavery Transparency Statement

### Modern Slavery Statement - Australia

This addendum, along with Visa's 2025 UK Modern Slavery Transparency Statement (**UK Statement**), forms a joint statement for the purposes of the *Modern Slavery Act 2018 (Cth)* (the **Australian Act**) in Australia. When read together with the UK statement, this addendum constitutes the full Modern Slavery Statement for Visa AP (Australia) Pty Ltd for the reporting period 1 October 2024 to 30 September 2025.

#### Our Business, Structure, and Supply Chains

Visa AP (Australia) Pty Ltd (**Visa Australia**) is a wholly owned subsidiary of Visa Inc. (**Visa**) and is the reporting entity under the *Modern Slavery Act 2018 (Cth)*. Visa Australia does not own or control any other entities. Its primary operations in Australia include regulatory engagement, risk and compliance, commercial sales, client relationship management, and other corporate functions that support Visa's broader operations in the market. Visa Australia employs approximately 300 employees across two offices in Australia.

Visa's core payment network services in Australia are provided through Visa Worldwide Pte Limited, a related Visa group entity based in Singapore that operates the Visa payment scheme and maintains principal commercial arrangements with financial institutions and other participants. Visa Australia does not operate the Visa payment network itself.

In Australia, Visa's supply chain is primarily associated with its office-based activities and includes key procurement categories such as professional services, technology and software providers, marketing and advertising, office supplies and facilities management, and recruitment and staffing agencies.

#### Risk Assessment

Visa assesses its modern slavery risk by considering the nature of activities it undertakes in Australia and the characteristics of its supply chain. As referenced above, as Visa Australia does not operate the Visa payment network, its activities in Australia are primarily office-based and relate to its local corporate and support functions.

Visa Australia modern slavery risks in Australia arise predominantly through its supplier relationships rather than through its own operations. In particular, certain labour-intensive services, such as facilities management and cleaning services, and some technology and professional service providers that may rely on subcontracting arrangements, are assessed as presenting relatively higher inherent modern slavery risk compared to other supplier categories. These risks may be heightened where services involve temporary, migrant, or contingent labour.

To manage these risks, Visa applies enterprise-wide controls, including that all third-party suppliers in Australia are subject to Visa's Third-Party Lifecycle Management Program (TLMP), which applies a risk-based approach to due diligence at onboarding and throughout the supplier relationship. This includes supplier risk assessments, background checks, financial crime related screening, and ongoing supplier monitoring to support compliance with Visa's global procurement standards, consistent with the approach described in Visa's UK Statement.



## Remediation Processes

Visa has established reporting channels and procedures that allow employees, contingent staff, and third parties to raise concerns about unethical or unlawful conduct, including matters relating to modern slavery or human trafficking. Employees may report concerns to their manager or, if they wish to remain anonymous, employees and third parties can report conduct that may be considered dishonest, unethical, or unlawful through Visa's independently operated Confidential Ethics and Compliance Hotline, available via phone or an online portal.

Visa does not tolerate retaliation against anyone who reports, in good faith, observed or suspected illegal or unethical behaviour or breaches of Visa's policies. Visa takes appropriate steps to ensure the right to speak up is respected and that individuals are not subjected to any form of retaliation.

If a potential case of modern slavery were identified, Visa Australia would activate its established remediation processes. This includes conducting a neutral and confidential investigation and addressing any confirmed misconduct through a formal resolution process. Further information on Visa's remediation approach is set out in the [Code of Business Conduct and Ethics](#).

## Measuring Effectiveness

Visa assesses the effectiveness of its actions through regular monitoring of TLMP due diligence outcomes, supplier performance insights, internal compliance reviews, and annual training completion metrics. These mechanisms help ensure that Visa's policies and controls function as intended and progressively strengthen and improve our modern slavery response.

## Approval

This addendum to Visa's UK Statement was approved by the principal governing body of Visa Australia on 25 March 2026.

Alan Machet  
Group Country Manager, Australia, New Zealand & Pacific Islands

Visa AP (Australia) Pty Ltd

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