



MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT FOR TRANSFERWISE

INTRODUCTION

TransferWise Ltd (**TransferWise**) is committed to improving its practices to ensure slavery and human trafficking are not taking place in any part of our business. TransferWise expects the same commitment from our suppliers, contractors and partners.

This statement sets out the steps TransferWise has taken to meet the requirements under the *Modern Slavery Act 2015* (UK) and was approved by the Board of Directors of TransferWise on 29 December 2020.

ORGANISATIONAL STRUCTURE

TransferWise is a private limited company incorporated in the United Kingdom with subsidiaries in several countries globally.

TransferWise's principal activity is to give our customers new ways to manage money internationally, including sending and receiving money abroad.

We move over \$6 billion globally every month and work across 14 offices around the world. We currently employ 2,232 Wisers. None of our work is seasonal, nor do we work in certain sectors that have a higher risk of modern slavery. According to the UK government, these high-risk sectors include construction, food and drink, resource and mining or retail.

This statement has been prepared after consultation on similar issues with the senior management of TransferWise and its subsidiaries and applies to every company within the TransferWise group.

OUR APPROACH TO SLAVERY AND HUMAN TRAFFICKING

TransferWise is committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. TransferWise acts ethically and with integrity in all our business relationships. TransferWise promotes and implements effective systems to ensure slavery and human trafficking are not taking place anywhere in our business or supply chains.



OUR SUPPLY CHAINS

TransferWise has an extensive supply chain in order to power our business and help our customers.

Our suppliers support us in a wide range of areas including recruitment, compliance, marketing, technology, card production, facilities management and banking. We also have relationships with central banks and payment infrastructure services to efficiently run our business and help us to get to Mission Zero.

The majority of our suppliers are based in the UK, the EU, and North America.

In addition to carrying out initial due diligence of new suppliers, as summarised below, we reassess our critical suppliers on an ad hoc basis to ensure they continue to be the best fit for use.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk, TransferWise has in place processes to identify and assess potential risk areas in TransferWise and our supply chains. These include:

- carrying out due diligence on new material suppliers, including an assessment as to whether the supplier or its supplier chain has a heightened risk of modern slavery. Additionally, during the due diligence process we query whether the Modern Slavery Act applies to such supplier and, if so, request a copy of their Modern Slavery Act statement in order to review the steps they have taken to prevent modern slavery in their business and their supply chains;
- monitoring potential risk areas in our supply chains by reviewing our relationships with suppliers on an ad-hoc basis, relative to their level of overall risk to TransferWise;
- setting the bar high for the work we do and the way our employees behave. We have a Code of Ethics that sets out our minimum expectations of all Wisers. We show consideration and empathy, live by our values, and in this way we create an open, supportive culture where people can flourish, do their best work and feel supported to escalate concerns they may have about our business or suppliers. We're also clear on how we treat unacceptable behaviour, so we can continue to protect the culture we have built; and



- protecting whistleblowers through our Whistleblower Policy, which provides a confidential avenue for whistleblowers to submit disclosures anonymously if they wish in order to protect their identity.

TransferWise will not support or deal with any business to whom we know is involved in slavery or human trafficking.

SUPPLIER ADHERENCE TO COMPANY VALUES

TransferWise has a zero tolerance policy to slavery and human trafficking.

To ensure all those in TransferWise's supply chain and contractors comply with our values, we have in place a supply chain compliance programme. This includes carrying out the due diligence referred to above as to the potential level of risk of slavery and human trafficking for any new suppliers.

TRAINING

To ensure there is understanding of the risks of modern slavery and human trafficking in our supply chains and our business, TransferWise has training, ethics, disciplinary, and whistleblowing policies and procedures in place. These allow and encourage Wisers to raise any concerns, and for TransferWise to take appropriate corrective action if necessary, including with respect to slavery or human trafficking.

ONGOING ASSESSMENT

On an annual basis, our senior management will delegate a review of the effectiveness of the processes we have in place within the TransferWise group to assess and address modern slavery and human trafficking risks. We also carry out internal audits which cover such compliance processes.

Name: Kristo Kaarmann

Title: Director

Date: 29 December 2020