

## A. Our Structure

Revolut Group Holdings Ltd is the Top Group Company for Revolut Ltd and its subsidiaries, incorporated in the United Kingdom. Revolut Ltd is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011. Insurance related-products are arranged by Revolut Travel Ltd which is authorised by the Financial Conduct Authority to undertake insurance distribution activities and by Revolut Ltd, an Appointed Representative of Revolut Travel Ltd in relation to insurance distribution activities. Trading and investment products are provided by Revolut Trading Ltd which is wholly owned subsidiary of Revolut Ltd and is an appointed representative of Resolution Compliance Ltd which is authorised and regulated by the Financial Conduct Authority.

We are also registered with the Financial Conduct Authority to offer cryptocurrency services under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017. Revolut's commodities service is not regulated by the FCA.

There is an additional addendum for RBUAB and EU branches available on the Revolut website in their respective jurisdictions.

## B. Our Services

Revolut is a reputable fintech firm providing banking and payment services with presence across North America, Europe, and Asia-Pacific. We offer multi-currency cards, currency exchange, peer to peer payments and bank transfer solutions as well as cryptocurrency exchange, insurance, international transfers, investment and security services; all through our "all things money" mobile app.

## C. Our Approach to Modern Slavery and Human Trafficking

Revolut Ltd and its member entities oppose all forms of slavery which consists of but is not limited to; human trafficking, drug trafficking, sex trafficking, and force, unpaid and child labour.

We make this statement to set out the steps the Group takes to adhere to the requirements of the Modern Slavery Act 2015 and to reflect a drive to eradicate modern slavery in commercial organisations within our supply chain. This statement relates to the financial year ending 30 April 2023 and will continue to apply until amended. The Board of Directors of Revolut Ltd will review it at least once a year.

## D. Our Policies

As an ethically driven company, we will conduct all business with integrity, having a zero-tolerance approach to modern slavery and human trafficking risks. The Group has in place the

following policies to achieve this:

**Global Modern Slavery Policy** - Our Global Modern Slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implement and enforce effective systems and controls to ensure that slavery (including human trafficking, drug trafficking, sex trafficking, and national minimum wage violations) is not taking place at any point in our supply chains.

**Global Whistleblowing Policy** - The Global Whistleblowing Policy encourages employees to report concerns about potential, suspected or actual misconduct, criminal offences, and non-compliance with applicable laws, regulations, and internal policies. Revolut's Speak Up Portal allows colleagues to report Whistleblowing disclosures confidentially and anonymously, where they wish to do so. Any concerns considered in scope of the Global Whistleblowing Policy are investigated in a fair, unbiased and confidential manner.

**Group Third Party Risk Management Policy** - The Group considers strong oversight and management of its material third party and outsourcing relationships to be an important risk management activity and is committed to maintaining effective systems and controls to ensure it provides a consistently high standard of services to its customers and partners.

**Employment Policies** - The Group treats all employees with dignity and respect to foster an environment that is free from discrimination, harassment and any form of bonded or forced labour. Revolut's commitment to respecting human rights in the workplace is embedded within Revolut's Code of Conduct and Employment Handbook.

Revolut has procedures in place pertaining to our employment practices:

- Recruitment processes in line with local labour laws, including 'right to work' document checks, contracts of employment, and checks to ensure all employees are above the minimum working age.
- Revolut employees are made aware of their employment terms and conditions through a variety of channels including but not limited to written employment contracts, employee handbooks, and internal communications.
- Market - related pay and reward, which is reviewed regularly and linked to financial services benchmarks.
- Employees receive training on core human rights-related issues, including but not limited to diversity and inclusion, money laundering, third-party risk management, and bribery and corruption.

## E. Our Supply Chains

Our supply chains are made up of the following:

- IT services and communications including customer support activities
- Financial institutions and payment processors

- Building services
- Cleaning services
- Security services
- Manufacturers of Revolut merchandise and products.
- Human Resources service providers
- Recruitment and hiring agencies
- Travel and accommodation services
- Ride-sharing platforms
- Mail delivery and couriers

## F. Third-Party Due Diligence

Revolut deals with third parties for the provision of a range of products and services. It is our intention to only contract with third parties who can satisfy our internal standards with regards to employment and welfare conditions. To help identify and monitor the risk of slavery and human trafficking in our supply chain we conduct pre-contracting due diligence and ongoing due diligence on third parties taking into account the following risk factors:

- The country the third-party operates in (and has supply chains in);
- The sector the third-party operates in; and
- The products produced, manufactured or supplied by the third-party.

All third parties are required to adhere to standards and expectations on (among others) labour and human rights set out in our Third Party Policy Handbook, shared with them for acknowledgement both at onboarding as well as periodically across their life cycle.

Where a third party or outsourcing provider uses another party (i.e. a fourth party), to provide the agreed services to Revolut, this is considered a subcontracting agreement. When subcontracting arrangements are in place, Revolut actively works to adopt appropriate contractual clauses that obligate the third party or outsourcing provider to conduct an appropriate level of oversight on the subcontracted services and provide information as may be required to evidence subcontractors are meeting the relevant regulatory obligations.

## G. Contractual Obligation

We actively work to include our own standard modern slavery clauses in our contracts with relevant third parties. These clauses seek to manage modern slavery risks and ensure that we receive appropriate information on third parties' supply chains and organisations, including copies of their modern slavery statements if they are required to report under the UK Modern Slavery Act.

Our third parties have a contractual obligation to ensure compliance with all applicable laws that apply to their supply of goods and services to us, regardless of the jurisdiction in which they operate. This includes the UK Modern Slavery Act and any local legislation that is aimed at combating modern slavery.

## H. Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking, Revolut has established mandatory modern slavery e-learning that focuses on how we mitigate the risk of modern slavery and human trafficking in our supply chain, our third parties, our customer base and direct operations.

Modern slavery and human trafficking (including drug trafficking and sex trafficking) are crimes and those responsible will seek to launder the proceeds through the financial system to legitimise them. Revolut's Financial Investigation Unit ("FIU") within the Financial Crime Compliance function leverages intelligence, investigations, analytics, and technology to deter and report financial crime. This enables us to identify existing or emerging risk issues and financial crime quickly and effectively, to ensure that we are focused on how criminals seek to exploit our services in their pursuit of financial gain.

As part of our training, we encourage people to report any signs of modern slavery and human trafficking to local authorities. The training aims to develop employee awareness of what constitutes criminal activity, the indications of this and how to report concerns of suspicious activity.

## I. Control Environment

At Revolut we understand the importance of monitoring Modern Slavery and Human Trafficking risks for our customers as well as our supply chains. Please see below some of the current areas we are monitoring:

Area of focus	Description	Results
Training	Colleagues who completed their Modern Slavery training	100%
Chat monitoring	Number of Modern Slavery related breaches	0
Reporting	Reports received via Revoluts Speak Up portal	0

## J. Board Approval

This statement was approved by the Board of Directors of Revolut Ltd on 28 November 2023 and is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and constitutes the Modern Slavery and Human Trafficking Statement for the year ending 31 December 2022.