

Revolut - Modern Slavery and Human Trafficking Statement

Our Structure

Revolut Group Holdings Ltd is the ultimate holding company of the Revolut group of companies (the “Revolut Group”); it is incorporated in the United Kingdom and registered with the Registrar of Companies for England and Wales under number 12743269.

As the ultimate parent company, it is making this modern slavery and human trafficking statement (the “Modern Slavery and Human Trafficking Statement”) for the purposes of s. 54 of the Modern Slavery Act 2015 on behalf of those subsidiaries listed below that meet the conditions laid down in s. 54(2) of the Act and are, therefore, required to make a Modern Slavery and Human Trafficking Statement in relation to the steps they have taken during the financial year to ensure that slavery and human trafficking is not taking place (i) in any of their supply chains or (ii) in any part of their own business.

Subsidiaries of the Revolut Group making the Modern Slavery and Human Trafficking Statement

This is the Modern Slavery and Human Trafficking Statement for the financial year ending 31 December 2024 of:

- Revolut Ltd, a private company limited by shares, registered with the Registrar of Companies under number 08804411, which is authorised and regulated by the Financial Conduct Authority (the “FCA”) as an electronic money institution under firm reference number 900562, together with its branches and subsidiary undertakings in France, Germany, Hungary, Ireland, Italy, Lithuania, Poland, Portugal, Romania, Spain, and the United Arab Emirates¹.

Our services

Revolut is a reputable fintech firm providing banking and payment services with presence across North America, South America, Europe, and Asia-Pacific. We offer services including, 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. Central to our customer offering is our “all things money” mobile app.

Our Approach to Modern Slavery and Human Trafficking

¹ Revolut Ltd is also registered with the FCA under firm reference number 975775 to offer cryptocurrency services under the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and is the appointed representative of Revolut Travel Ltd in relation to its insurance distribution activities.

Revolut opposes all forms of slavery which consists of, but is not limited to: human trafficking; drug trafficking; sex trafficking; and forced, unpaid and child labour, and national minimum wage violations.

We make this Modern Slavery and Human Trafficking Statement to set out the steps that Revolut takes to adhere to the requirements of the Modern Slavery Act 2015 and to reflect a drive to prevent and eradicate all forms of slavery in commercial organisations within our supply chain.

Our policies

As an ethically driven company, we are committed to conducting all business with integrity. We apply robust due diligence to identify the modern slavery risks across our operations and supply chains. Our approach focusses on jurisdictions, sectors, and supplier types where the risk is most prevalent. Where modern slavery is detected, we have a zero-tolerance approach and take appropriate remedial action. The following Group policies support the delivery of this commitment:

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, forced, unpaid and child labour, and national minimum wage violations) is not taking place at any point in our supply chains or the customer journey.

Global Whistleblowing Policy

Revolut is committed to fostering a “Speak Up” culture, in which colleagues feel encouraged, empowered and safe to speak up at all levels. Revolut’s Global Whistleblowing Policy encourages employees to report concerns about actual or potential misconduct, criminal offences, and non-compliance with applicable laws, regulations, and internal policies.

Revolut provides employees with multiple options to submit a whistleblowing disclosure. The Speak Up Portal is Revolut’s primary Whistleblowing channel, and is generally the easiest, fastest and most secure way to raise concerns. The Speak Up Portal allows employees to report whistleblowing disclosures anonymously, should they wish to do so. Employees can also raise concerns via email or letter directly to the Group Whistleblowers’ Champion (an Independent Non-Executive Director) or the Whistleblowing team directly. All whistleblowing disclosures are handled confidentially and any concerns in scope of the Global Whistleblowing Policy are investigated in a fair, independent and confidential manner.

Revolut takes a zero-tolerance approach to any form of retaliation, victimisation or harassment against Whistleblowers. Any attempt to retaliate or identify a whistleblower as a result of submitting a disclosure is strictly prohibited.

Group Third Party Risk Management Policy

The Group is dedicated to ensuring robust oversight and effective management of all third-party relationships. By implementing and maintaining rigorous systems and controls, Revolut consistently delivers high-quality services to its customers and partners, while adhering to ethical standards and complying with applicable regulations.

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 the Group'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.

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
- Product and subscription partners
- 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

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 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 carries out due diligence to ensure that third party or outsourcing providers have an appropriate level of oversight on the subcontracted services.

Customer Journey

Revolut carries out risk assessments on all new customers and existing customers.

These checks are to reduce the risk of the on-boarding of customers that pose an unacceptable risk to Revolut of being used for the facilitation of financial crime, including activities related to slavery and human trafficking.

Further to these checks, we conduct monitoring on customer activities to identify and support potential victims of modern slavery.

Contractual Obligation

Revolut actively works 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 and Human Trafficking Statements if they are required to report under the UK Modern Slavery Act 2015.

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 2015 and any local legislation that is aimed at combating modern slavery.

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, including annual recertification, that focusses on how we prevent the risk of modern slavery and human trafficking in our supply chain, our third parties, our customer base and direct operations.

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.

Control Environment

We maintain regular independent assurance across our modern slavery control processes and in addition, Revolut monitors any instances within our chat support function or internal whistleblowing function that relates to instances of suspected or actual modern slavery. At the time of this statement's publication, no instances of Modern Slavery have been identified.

Board Approval

This statement was approved by the board of directors of Revolut Group Holdings Ltd on 30th April 2025.