



**Modern Slavery &  
Human Trafficking  
Statement  
for the  
Wise Group**



## A. INTRODUCTION

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

This statement sets out the steps Wise has taken to meet the requirements under the *Modern Slavery Act 2015* (UK) and the *Australia Modern Slavery Act 2018 (Cth)*. This statement was approved by the Board of Directors of Wise PLC on 18 September 2024 on behalf of itself and the second reporting entity covered by the statement, Wise Australia Pty Ltd whose parent company is Wise.

## B. ORGANISATIONAL STRUCTURE

Wise is a public company incorporated in the United Kingdom and is the ultimate holding company of the reporting entity, Wise Payments Ltd. Wise Australia Pty Ltd ("**Wise Australia**") is registered in Australia (ACN 616 463 855) and is a wholly-owned subsidiary of Wise. Wise also has subsidiaries in several countries globally, as set out in Appendix 1 (collectively, the "**Wise Group**").

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

We move more than £10 (ten) billion globally every month and work across 30 (thirty) offices around the world. We currently employ over 6000 (six thousand) 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.

Wise is the ultimate parent entity of all entities within the Wise Group. The Board of Wise is ultimately responsible for all relevant entities and ensures that all policies and procedures are sufficiently aligned.

This statement was prepared following input from and consultation with multiple teams such as Legal, Third Party Management, Compliance, Privacy and Risk from across Wise Group, including Wise Australia.

## C. OUR APPROACH TO SLAVERY AND HUMAN TRAFFICKING

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

Wise supports the implementation of the ten principles of the United Nations Global Compact which relate to human rights, labour, environment and anti-corruption, and we support the international agenda to abolish human trafficking, slavery, forced, compulsory and child labour.

## D. OUR SUPPLY CHAINS AND RISK ASSESSMENT

The Wise Group has an extensive supply chain in order to power our business and help our customers. We intend to govern all current and future third party relationships with these slavery issues in mind. We will not knowingly support and/or do business with any suppliers who are involved in slavery.



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 our Mission.

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 suppliers on a periodic basis to ensure they continue to be the best fit for use.

A dedicated team performs risk assessments on third parties during the onboarding process, frequently reassesses risks and undertakes a review of the Wise Group supply chain. The team also communicates to potential key suppliers that we have a zero tolerance policy with regard to slavery and is clear that Wise intends to conduct its business free from modern slavery.

Throughout this reporting period, we conducted an analysis of our supply chains and operations. During this assessment, local operations managed by our direct employees posed the lowest risk. Currently our highest risk area involves offshore labour arranged by third-party providers.

## **E. DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING**

As part of our initiative to identify and mitigate risk, the Wise Group has in place processes to identify and assess potential risk areas in Wise and our supply chains and assess the effectiveness of such actions. These include:

- carrying out due diligence on new third parties, including material, which also incorporates an assessment as to whether the supplier or its supply 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 supporting evidence 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 a periodic basis proportionate to their level of overall risk to the Wise Group;
- setting the bar high for the work we do and the way our employees behave. We have a [Code of Conduct](#) 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.

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



## F. SUPPLIER ADHERENCE TO COMPANY VALUES

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

To ensure all those in Wise'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 process referred to above to assess the potential level of risk of slavery and human trafficking for new third parties, including material.

## G. TRAINING AND POLICIES

To ensure there is understanding of the risks of modern slavery and human trafficking in our supply chains and our business, Wise has training, ethics, disciplinary, and whistleblowing policies and procedures in place.

These policies and procedures allow and encourage Wisers to raise any concerns, and for Wise to take appropriate corrective action if necessary, including with respect to slavery or human trafficking.

## H. ONGOING ASSESSMENT

On an annual basis, our senior management delegates a review of the effectiveness of the processes we have in place within the Wise Group to assess and address modern slavery and human trafficking risks.

## I. MEASURING EFFECTIVENESS

For a purpose of the Modern Slavery Act 2015 (UK) and the Australian *Modern Slavery Act 2018* (Cth) and ensure that slavery and human trafficking is not taking place in Wise business or supply chains, we measure effectiveness in this by following:

- annual reviews of the Modern Slavery Statement; effective deployment of internal training and whistleblowing policies and procedures, ethics, disciplinary implementation;
- standard and enhanced due diligence procedures undertaken on Wise third parties;
- performing of risk assessment of every new outsourcing arrangements, which includes assessments of modern slavery risk;
- management and ongoing monitoring of Wise supply chains;
- controls implementation through maintenance of Wise's internal third party management system.

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**Name:** Kristo Käärmann

**Title:** Director



**APPENDIX 1: REPORTING ENTITY SUBSIDIARIES LIST**

Requirement	Response
Reporting Entities	Wise Payments Limited Wise Australia Pty Ltd*
Reporting Entity's subsidiaries <i>(in alphabetical order)</i> <sup>1</sup>	PT Wise Payments Indonesia TINV Ltd TINV Europe AS TINV Nominees Ltd Wise Payments Limited, Sucursal en España Vaho Forex Private Limited Wise Asia-Pacific Pte. Ltd. Wise Australia Investments Pty Ltd Wise Brasil Corretora de Câmbio Ltda Wise Brasil Instituição de Pagamento LTDA Wise Chile SpA Wise China Ltd Wise Europe SA Wise Europe Eesti filiaal Wise Financial Holdings Ltd Wise Fintech Network LLC Wise ILS Ltd. Wise Investments Holdings Ltd Wise Payments Limited - New Zealand branch Wise Payments Limited - Hong Kong branch Wise Payments Limited - Netherlands Wise Nuqud Ltd Wise Pagos Mexico, S.A. de C.V. Wise Payments Holdings (Thailand) Limited Wise Payments (Thailand) Limited Wise Payments Canada Inc. Wise Payments Hong Kong Limited Wise Payments India Private Limited Wise Payments Japan K.K. Wise Payments Korea Limited Wise Payments Limited Magyarországi Fióktelepe Wise Payments Limited Eesti Filiaal Wise Payments Malaysia Sdn. Bhd. Wise Payments South Africa (Pty) Ltd Wise Pilipinas Inc. Wise PLC Wise Switzerland AG Wise US Inc Wise Singapore Assets Pte.Ltd Wise US Assets Inc

\* This statement is currently under review by the AU Attorney-General's Department (AGD) and has not officially been published on the AGD's Register.



	Wise US Holdings Inc
Structure, operations and supply chains	See Sections A, B and D.
Risks of modern slavery practices in the operations and supply chains	See Section D.
Actions taken to assess and address such risks	See Section D (fourth and fifth paragraphs), E, F and C (first paragraph).
Assess the effectiveness of such actions	See Section E (first paragraph) and I.
Process of consultation	See Section B.
Approval by the principal governing body	See Section A (second paragraph).

<sup>1</sup> Wise plc (the reporting entity for the Modern Slavery Act 2015 UK) controls the additional entities: Wise Payments Ltd, TINV Europe AS, TINV Ltd and TINV Nominees Ltd.