



Modern Slavery Statement

In accordance with Section 54, Part 6 of the Modern Slavery Act 2015 (the Act), this statement describes the approach and actions taken by iwoca Ltd, and any of its UK based subsidiaries, during the financial year ending December 2021 in relation to the detection of modern slavery within our business, material outsourcing and supply chains. We perceive modern slavery to be the severe exploitation of other people, for personal or commercial gain

Our cultural commitment

We are committed to the principles of the Modern Slavery Act 2015, the abolition of modern slavery and human trafficking, and to ensuring that our business operates in a socially responsible way.

We are dedicated to cultivating and maintaining the highest standards of positive behaviors, ethics and integrity through our core values (which every staff member's performance is reviewed against), employee resource groups (such as our diversity and inclusion taskforce), conduct rules, and open feedback loops. We want iwoca to be a place where everyone feels welcome, valued and free to be themselves. It's of paramount importance that all of our team members, including those working with the companies we partner with, feel confident that they can expose wrongdoing without any risk or detriment to themselves.

Due to our robust recruitment and hiring processes, on-going staff learning and development programmes which include the policies, practices and professional standards we adopt, the support from our People-Ops team and external whistleblowing service, and the straightforward nature of our supply chains we are confident that modern slavery has not and will not exist in any of our business practices or processes.

Our commitment to acting with integrity

We are committed to act with integrity in all of our business activities and to comply with all applicable laws and regulations to which we are subject. Our relevant policies include those relating to:

- Anti-money Laundering and Counter Terrorist Financing
- Fraud
- Anti-bribery and Corruption

- Whistleblowing
- Outsourcing
- Data Protection and Privacy
- Vulnerable Customers

In addition, we:

- Monitor and review the above policies at least annually
- Ask all staff to complete mandatory compliance training modules including Anti-bribery and corruption, Financial Crime, Conduct Rules and Data Protection, as well as regular Treating Customers Fairly training for all customer facing staff
- Conduct regular performance reviews which assess behaviours as well as technical performance
- Conduct in-depth due diligence on material outsourcers

Our stance and expectations:

iwoca has a zero-tolerance approach to modern slavery including:

- all forms of forced labor and human trafficking (also referred to as modern slavery);
- child labor;
- withholding worker identity or immigration documents;
- using recruiters that do not comply with local employment laws of the country in which the recruiting takes place;
- charging employees or potential employees any fees or costs incurred in the recruitment process in order for them to secure employment or placement; and
- sexual exploitation for commercial gain

Similarly we expect that:

- Any team members can terminate their work contracts at any time with no financial penalty or non-standard payroll deductions, subject to giving reasonable notice according to local employment law or collective agreement.
- Wages meet local legal requirements or, if there is no legal minimum wage, wages are aligned with the market.
- Team members, including those hired by recruiters, are given detailed and accurate contracts/ work agreements or similar (prior to relocation if relocation is required) in a language understood by them.
- Document checks (including proof of age documents) of all team members before they begin working to confirm they are allowed to work according to legal standards.
- Any housing or accommodation provided or arranged for our team members meets the host-country housing and safety standards.

Board Approval

This statement was approved by the Board of Directors of iwoca Ltd on 28th June 2022 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 2021.

This statement was signed-off by a Director of iwoca Ltd. on 28th June 2022.

Name: Christoph Rieche

Position: CEO