Trustly's Modern Slavery and Human Trafficking Statement 2022

This statement is designed to satisfy the requirements of Section 54 of the Modern Slavery Act 2015 ("**Act**"), by setting out the approach of Trustly AB (together with its subsidiaries, hereinafter referred to "**Trustly**") to modern slavery, human trafficking, forced labour and labour rights violations in its supply chains.

The term "modern slavery" is used to describe situations where a person is deprived of their liberty in order to exploit them for personal or commercial gain. It is a criminal offence, a violation of human rights and can take a number of forms, including slavery, forced or compulsory labour, servitude, human trafficking, traffic in prostitution and trafficking for exploitation.

At Trustly, we recognise and honour the right for every person to freely give his or her labour and for each employee to leave his or her employment. We seek to ensure that we do not, directly or indirectly, make use of any work or service which is extracted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily. We take a zero-tolerance approach to modern slavery and will not knowingly support or deal with any business involved in such practices.

About Trustly
Founded in 2008 and headquartered in Stockholm, Sweden, Trustly is the leading global payments platform for account-to-account transactions. We serve 8,000 merchants, connecting them with 525 million consumers and 6,300 banks in over 30 countries.

Trustly has more than 750 employees across Europe, North America and Latin America. We are a licensed Payment Institution under the second payment services directive (PSD2) and operate under the supervision of the Swedish Financial Supervisory Authority in Europe.

This statement is made on behalf of Trustly, including the UK branch of Trustly Group AB which was launched in 2016 and has roughly 15 employees working from the London office. Since January 2022 Ecospend Technologies Ltd, based in the UK, is also part of the Trustly AB group and employs ca 10 persons in the UK.

As Trustly provides an online service, where most of our employees are employed directly by our organisation, we consider the risk of modern slavery to be low.

Our commitment to prevent modern slavery and human trafficking
At all times, Trustly strives to conduct its business in compliance with legislation and regulations that are relevant to our business within the countries that we operate. We have also set ambitions to act as a positive force in the societies we operate, beyond local legal expectations.

Trustly continues to apply governing documents (global and local policies and procedures) to help us in preventing modern slavery or human trafficking, both internally and in our supply chains. We require all employees and third parties to comply with these policies. In addition, we have a Whistleblowing channel for employees and third parties to raise concerns in relation to any identified suspected non-compliance. We confirm that employees will not suffer any detriment for raising concerns in accordance with the policies and in the reports that we received in 2022 none were relating to modern slavery or human trafficking.

These governing documents include but are not limited to:

- Employee Code of Conduct
- Supplier Code of Conduct
- Whistleblowing policy
- Employee Handbook

We strive to have respect for human rights and welfare of our employees and third parties ingrained in our business models. We are committed to upholding high ethical standards and promoting safe and fair working conditions. We continued to require compliance with our Supplier Code of Conduct and perform due diligence on our supply chain procurement processes to identify which third parties we can conduct business with. If there would be concerns raised by one of our suppliers we would take action to ensure compliance with our code of conduct.

Compliance with our policies is a requirement of our employee terms of employment and our contracts with third parties, including contractors, partners, merchants, suppliers, external consultants, and third-party representatives, regardless of where they operate. Any reported breach of applicable policies will be investigated and may lead to disciplinary action and dismissal (for employees) and remedial action and/or termination of third-party contracts.

Duty to report
It is the responsibility of all those working for us or under our control to report and prevent modern slavery from occurring within our business or supply chains. If you have any concerns or suspicions that modern slavery may be present in any part of our business or supply chains, you are encouraged to report it at the earliest possible stage either via the Whistleblowing channel or to our Compliance Function.

Training
We are committed to providing training on our modern slavery policy to all staff in our organisation as part of our Code of Conduct training. In 2022 82% of our European staff took the training.

This statement was approved by the board of directors of Trustly AB (publ) on 17 February 2023 and is made in respect of the financial year ending 31 December 2022.