

Clear.Bank

Group Modern Slavery Statement

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Summary

Policy summary	This statement highlights the key activities ClearBank Group have undertaken to combat the risk of modern slavery in our organisation and supply chain.
Applicable Board risk appetite statement(s)	Financial Crime
Scope	All Staff
Approver	Board
Effective date	December 2025
Expiration date	December 2026
Accountable executive	Group Chief Risk and Compliance Officer
Statement owner/contact	UK Head of Financial Crime Compliance/MLRO

Version history

Date	Who	Changes	Reviewers
v1.0 28/11/2024	Ronya Naim	Creation of Group Modern Slavery Statement	EU FCC Group ExCo/BRC/Board
V2.0	Stuart Ross	Update to allow for Modern Slavery Guidance changes.	EU FCC Group ERM Group BRC Group Board

Table of Contents

1	Introduction	2
2	Organisation structure, our business and our supply chains	2
3	Organisational Policies	3
4	Assessing and managing risk	4
5	Due diligence in relation to modern slavery	5
6	Training	5
7	Monitoring and evaluation: understanding and demonstrating effectiveness	6
8	Statement approval	6

1 Introduction

ClearBank Group ("ClearBank") is committed to operating ethically, honestly, fairly and in a transparent manner consistent with the highest level of legal and regulatory standards, governance, and ethical conduct in everything we do.

This statement highlights the key activities ClearBank have undertaken to combat the risk of modern slavery in our organisation and supply chain.

ClearBank is committed to the abolition of modern slavery and human trafficking by creating a culture of transparency in relation to the supply of goods and services it receives from our suppliers.

ClearBank operates a zero-tolerance approach to any form of modern slavery and human trafficking, within our own operations and our supply chains. As a part of this, ClearBank provides this statement, in accordance with the UK Modern Slavery Act 2015 ('The Act'), and any local equivalent regulations, to outline the steps that we take to ensure modern slavery and human rights violations do not take place in any part of our business or the businesses of suppliers that we deal with.

All staff employed at ClearBank are responsible for identifying, assessing and responding to modern slavery. There is a governance structure, as detailed in the ClearBank Group Financial Crime Compliance Policy, that provides senior level oversight and management of modern slavery risk. All leadership and management are aware of their responsibilities in addressing modern slavery risk.

Modern slavery encompasses slavery, servitude, human trafficking, child labour and forced labour and is a crime and a violation of fundamental human rights. It deprives someone's liberty to exploit them for personal or commercial gain. It's a real problem for millions of people around the world, who are being exploited in various forms of slavery. Every company is at risk of being involved in this crime through its own operations and supply chain.

ClearBank is committed to continuous improvement by improving our knowledge of our operations and supply chains, which has improved since the last Modern Slavery statement by implementing an enhanced supplier onboarding questionnaire, a supplier management system and a Supplier Charter Policy.

This statement details the progress we have made to date, the measures currently in place to prevent modern slavery, and our ongoing plans to further strengthen our approach.

ClearBank gathered information from across the business to assist in responding to the Modern Slavery statement legislative requirements and did not engage with any external stakeholders.

2 Organisation structure, our business and our supply chains

ClearBank Group Holdings Limited is a company registered in England and Wales under registered number 14254435. Our registered address is at Borough Yards, 13 Dirty Lane, London, England, SE1 9PA, United Kingdom.

ClearBank Europe N.V. is registered at the Chamber of Commerce Amsterdam Trade Registry under number 89463366. The registered address is ClearBank Europe N.V., Keizersgracht 391A, 1016 EJ Amsterdam. VAT ID is NL864989829B01.

ClearBank Limited is registered in England and Wales under Company Number 09736376. The registered address is ClearBank Limited, Borough Yards, 13 Dirty Lane, London, SE1 9PA.

ClearBank currently operates and trades in the UK and the EU and have a workforce of 800-850 employees.

ClearBank will only deal with third parties where we are satisfied the third party operates in a manner consistent with our core values. Our supply chain operates in the UK and the EU and goods and services are distributed to financial institutions, fintechs, and payment providers who integrate

ClearBank's infrastructure into their own offerings and to corporate customers via embedded banking solutions.

ClearBank offers Financial Institutions ("FIs" such as banks, credit unions, building societies, payment institutions and electronic money institutions) real time indirect access to payment schemes and deposit account solutions via a single API, delivered on a cloud native platform. ClearBank's Embedded Banking proposition is a truly unique proposition which builds upon the standard clearing proposition set to enable FI customers to offer richer banking propositions by leveraging ClearBank's business model.

As a technology-driven organisation, ClearBank does not produce physical goods. During 2025, ClearBank supported 303 Financial Institutions with clearing and payment services and supported 6 Financial Institutions with access to an Embedded Banking services. ClearBank also launched its corporate proposition with its first customer. ClearBank processed millions of payment transactions on behalf of its customers, supporting faster and more secure access to UK and EU payment schemes.

ClearBank's supply chain is assessed as being low risk for modern slavery, due to the majority of our suppliers being large, well-established organisations with robust governance structures and comprehensive ethical and compliance programmes in place. These include globally recognised companies, such as Microsoft, and other major service providers that operate under strict legal and regulatory standards. We remain committed to ongoing due diligence, supplier engagement and adherence to transparency and ethical sourcing. Additionally, ClearBank maintain information on our supply chain internally, and do not engage with any external stakeholders to map this.

ClearBank's supply chain is organised into four distinct tiers: tier 1 consists of our direct suppliers, tier 2 includes those supplying to tier 1, tier 3 covers suppliers to tier 2, and tier 4 comprises suppliers further upstream. We currently have limited visibility over tier 4 suppliers, however, we have recently implemented a Supplier Management system which as it advances, will make this information available.

3 Organisational Policies

The ClearBank Code of Conduct allows us as an organisation, and as individuals, to demonstrate how we act responsibly and deliver the highest levels of customer experience in all jurisdictions and communities ClearBank operates within. The Code helps us all make the right choices for our customers, which in turn will promote the business and give both customers, underlying customers, regulators and the industry, confidence in ClearBank.

ClearBank is committed to a workplace culture that reflects our values of diversity, fairness, compassion, and non-discrimination. Our staff is recruited legally in all our local entities, and we comply with all relevant immigration and right-to-work requirements (e.g. the United Kingdom's Immigration Act 1998 and Dutch Responsible and Sustainable Act). Our end-to-end recruitment process at ClearBank is objective, impartial, transparent, and consistent for all candidates.

ClearBank is committed to developing and maintaining an inclusive, equitable, and diverse culture and workforce. Additionally, we recognise and promote the importance of an inclusive environment, one that actively encourages and embraces diversity of background, opinion and thought.

Our equal opportunities policy is based on codes of practice produced by the UK Equality and Human Rights Commission and the Department for Work and Pensions (and local equivalents¹). ClearBank strives for diversity and inclusion of all forms, including (but not limited to): gender, age, educational and professional background, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief and sexual orientation.

ClearBank also has an established Speak Up (Whistleblowing) Policy, which encourages all staff to disclose concerns of known or suspected wrongdoing.

¹ Netherlands Responsible and Sustainable International Business Conduct Act of 11 March 2021 (came into effect 1 January 2023). The EU Corporate Sustainability Due Diligence Directive (CSDDD) will also introduce EU-wide legislation to address modern slavery risk once approved as will the Dutch "Child Labour Due Diligence Law" ("Wet Zorgplicht Kinderarbeid").

ClearBank has a Supplier Charter Policy which covers commitments that suppliers attest and adhere to.

ClearBank have not engaged with anyone externally to develop and implement our modern slavery policies but work with the government, regulators, and law enforcement as and where required to help identify and tackle modern slavery and human trafficking.

Our policies adhere to international standards including UN Guiding Principles, OECD Due Diligence Guidance for Responsible Business Conduct and the ILO Labour Standards.

ClearBank communicates and enforces policies within the organisation and to supplier/contractors by having staff complete mandatory annual modern slavery training and by suppliers completing a modern slavery questionnaire to ensure compliance with modern slavery requirements.

4 Assessing and managing risk

ClearBank is dedicated to the continual assessment and effective management of modern slavery risks, undertaking a comprehensive annual financial crime risk assessment (EWRA) led by the 2nd Line Financial Crime team, which includes modern slavery risk. The EU undertakes a SIRA each year (Systematic Integrity Risk Assessment) to identify, assess, and manage integrity risks. Modern slavery risks are identified and evaluated through various means, including audits, desk-based research, self-assessment tools, supplier questionnaires and the analysis of data collected via engagement with our workforce.

ClearBank utilises the 3 lines model to identify and manage risks and issues. The 1st Line is responsible for owning and managing the risks within the day-to-day operations, 2nd Line provides challenge and oversight and the 3rd Line independently reviews our control effectiveness. This approach ensures a consistent and coordinated approach to identifying, escalating and addressing potential modern slavery risks across the organisation.

Given the low inherent risk of modern slavery associated with our business model, ClearBank has not established specific key performance indicators (KPIs) for modern slavery. Nevertheless, KPIs are subject to regular review, and consideration is given on an ongoing basis to whether our business model may contribute to modern slavery within our operations and supply chains. Additionally, ClearBank's risk assessment is regularly reviewed and updated to ensure alignment with the evolving landscape of modern slavery risks. Furthermore, any modern slavery risk, case or exposure would be escalated to senior management for further investigation.

ClearBank has an anonymous whistleblower process which is available for workers to report concerns and access remedy in relation to modern slavery. ClearBank has not had any modern slavery incidents or cases throughout 2025 and also raised 0 SARs in relation to modern slavery.

The modern slavery risks identified by ClearBank include limited transparency in extended supply chains. As enhancements are made to our Supplier Management system and the supplier questionnaire is implemented across the supplier base, relevant information will be made available accordingly, allowing for improved performance monitoring.

As a financial services organisation providing technology-led banking and payment services in the UK and EU, ClearBank's operations and supply chains do not involve direct manufacturing, manual labour or high-risk supply chains. As such, we do not currently have evidence of specific or high-priority risks to workers. However, ClearBank recognise that certain areas of indirect risk may exist and are constantly looking for ways to evolve our systems to better map potential modern slavery risks across our supply chain and workforce.

ClearBank proactively engages with suppliers to identify, understand and prioritise both current and emerging risks. Internal engagement across the organisation is also undertaken to ensure a comprehensive approach. Due to the nature of our business model, engagement with external stakeholders is not presently deemed necessary, nor does ClearBank participate in peer-learning

groups or collaborative initiatives focused on sharing best practices, given the minimal risk of modern slavery within our operations. ClearBank's approach to industry engagement remains under continuous review, with other areas of higher risk (e.g., financial crime) prioritised.

5 Due diligence in relation to modern slavery

Our customers may have exposure to underlying customers liable to commit human trafficking or modern slavery offences, meaning we are exposed to being used to process these illicit funds. Therefore, as part of ClearBank's ongoing pledge to prevent exposure to all forms of modern slavery we assess our customers' applications against our 'Eligibility Criteria' and conduct due diligence highlighting risks associated with industries known for propensity towards modern slavery offences, and complete adverse media screening where necessary. This is conducted in line with relevant regulations, our Risk Management Framework and the Financial Crime Compliance Policy.

We complete investigations that target identifying human trafficking and/or modern slavery networks and move to end relationships with customers if there are indicators or concerns identified, after reporting to the relevant authorities (e.g. Financial Intelligence Unit following a Suspicious Activity Report, or local equivalent).

ClearBank completes a comprehensive risk assessment in respect of customers and suppliers. Any new relationships are only approved following satisfactory due diligence checks, and ClearBank completes ongoing due diligence checks of existing customers and suppliers, including daily screening.

We expect our customers and suppliers to adhere to ClearBank's standards. To tackle slavery and trafficking in our supply chain we incorporate applicable law obligations into agreements with suppliers where relevant (inclusive of anti-slavery), and, on a risk-assessed basis, we may provide more bespoke obligations.

6 Training

ClearBank aims to provide the highest standards of training to enable all staff to be risk aware and operate to the highest standards expected of them. ClearBank have a Code of Conduct which is deeply rooted in our mission, vision and values. It is the personal responsibility of each and every one of our colleagues to live and breathe this Code.

All staff at ClearBank abide by the Bank's Employee Handbook which clearly demonstrates the values & behaviours each employee attests to:

- We are courageous
- We are ambitious
- We are curious
- We make a positive impact
- We achieve better together

ClearBank is committed to providing comprehensive and robust training to all employees. Upon joining the organisation, every new member of staff is required to participate in mandatory compliance training, which includes conduct risk, anti-money laundering/counter-terrorist financing (including modern slavery and human trafficking) and adherence to all applicable sanctions. This training is designed to enhance awareness of the risks associated with modern slavery, promote ethical behaviour, and reinforce individual responsibility.

In addition, ClearBank delivers a structured quarterly training programme to all employees, which consistently reinforces our core values, outlines the risks to which we are exposed, and details the overarching risk management framework. This training includes an annual module on modern slavery risk and controls, incorporated into our anti-money laundering/counter-terrorist financing course.

Through this approach to training, ClearBank ensures that its workforce maintains a high level of personal accountability and ethical conduct, thereby achieving full compliance with all legal and regulatory requirements.

ClearBank's training modules are developed in-house and delivered by the reputable external provider, SkillCast. These modules comprehensively reference the anti-slavery legislation applicable within the UK, providing detailed guidance on the identification and reporting of modern slavery. Additionally, the training underscores ClearBank's commitment to ethical conduct and transparency. While there are currently no immediate plans to expand the training provision, each module is subject to regular review to ensure continued relevance and effectiveness.

7 Monitoring and evaluation: understanding and demonstrating effectiveness

ClearBank is dedicated to continuous evolution and enhancement in this domain, with a particular focus on direct staff training, the refinement of the Bank's onboarding questionnaire, and the strengthening of due diligence and screening processes. Our approach is designed to ensure that our commitment to combatting modern slavery remains rigorous, transparent and subject to ongoing improvement each year. In pursuit of year-on-year progress, we have established the following objectives:

- Introduce a supplier modern slavery questionnaire to all suppliers, in line with recommendations from internal audit, to obtain visibility of suppliers' modern slavery statements and ensure that pertinent contractual clauses are incorporated where necessary. This initiative ensures ClearBank is informed of any deficiencies or incidents relating to modern slavery within our supply chain. All new suppliers are now required to complete this questionnaire, with full implementation for existing suppliers scheduled for completion by the end of 2025.
- Move forward to the next stage of enhancing the supplier management system in 2026, which will help provide greater clarity and control over our group of suppliers.
- Materiality Risk Assessment to be updated to include questions on Modern Slavery.

ClearBank proactively incorporates insights gained from ongoing monitoring and evaluation activities, including those identified through internal audits. In 2025, we refined our internal industry classification to include sectors assessed as higher risk for modern slavery, ensuring this enhanced risk awareness informs business practices and the onboarding processes for both customers and suppliers.

By embedding enhanced controls and setting goals for continuous improvement, this allows us to align our operations and supply chain with the objective of preventing modern slavery, empowering continuous learning and demonstrating accountability to our stakeholders.

8 Statement approval

This Statement is made pursuant to section 54(1) of the Modern Slavery Act and has been approved by the Board on 16 December 2025. It constitutes ClearBank's Modern Slavery and Human Trafficking Statement for the financial year ending December 2026.

Signed on behalf of the Board:

Signed by:

Mark Fairless

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