

# **PayBitoPro**

## **Modern Slavery Statement 2023**



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## Introduction

PayBitoPro is committed to preventing acts of modern slavery and human rights obligations from occurring within both our operations and value chain.

We consider human dignity paramount, and we work to preserve and champion human rights throughout our company, our supply chain and broader society. We believe transparency and accountability promote healthy, resilient financial markets. We strive to achieve the highest standards and continue to progress and evolve our social and ethical responsibilities.

This is our annual Modern Slavery Statement pursuant to the United Kingdom Modern Slavery Act 2015 and constitutes the “slavery and human rights obligations statement” under that law.

For the purposes of the Australian Modern Slavery Act 2018 (Cth), this Modern Slavery Statement covers the activities of the single reporting entity, The PayBitoPro, and it’s owned and controlled entities for the year ended 31 December 2023.

This Modern Slavery Statement also covers the activities of The PayBitoPro for the year ended 31 December 2023.

Our Modern Slavery Statement sets out the actions we have taken to assess and address modern slavery and human rights obligations risks in our operations and value chain.



# About Us

## Our Structure

PayBitoPro is a global company headquartered in the United States, with operations in the United Kingdom, Australia, the United Arab Emirates, and India. It maintains a strong presence across these key markets through its owned and controlled entities.

## Our Operations

Established in 2017, PayBitoPro is a global entity. Today, PayBitoPro powers capital markets around the world through comprehensive solutions that help clients manage and service their financial assets throughout the investment life cycle. PayBitoPro had USD\$47.8 trillion in assets under custody and/or administration and \$2.0 trillion in assets under management as of 31 December 2023. Additional information is available on [www.paybito.com](http://www.paybito.com). PayBitoPro employs a diverse global workforce across its key operating regions—the United States, United Kingdom, Australia, United Arab Emirates, and India. In the United Kingdom, PayBitoPro has a significant presence, with its London office serving as the hub for operations in the region. In Australia, the company maintains offices in Sydney and Melbourne, supporting its growing presence in the Asia-Pacific market.

## Our Supply Chain

PayBitoPro is a reputable software development company engaged in the global delivery of block chain, AI, crypto currency, and big data products, platforms, and services for clients worldwide. We work with a diverse network of active third-party suppliers primarily located in the United States, the United Kingdom, India, Australia, and the United Arab Emirates. The main categories of goods and services we procure include financial technology solutions (such as market data and finance platforms), and facilities-related services. We engage our suppliers on both long-term and short-term arrangements to support our global operations.



## Our Statements and Codes of Conduct

PayBitoPro is committed to acting ethically, with integrity and promoting work environments that engender conditions of freedom, equality, security and dignity. PayBitoPro expects our employees, contractors and suppliers to prevent acts of modern slavery and human rights obligations from occurring within both our business and supply chains. Our statements and codes of conduct establish standards across our business activities and were reviewed and updated in 2023. Supplier Code of Conduct

PayBitoPro's [Supplier Code of Conduct](#) applies to all third-party suppliers supporting our global operations across the United States, United Kingdom, India, Australia, and the United Arab Emirates. It outlines our expectations for suppliers to conduct business responsibly and in compliance with all applicable laws, including those related to modern slavery, and human rights obligations. The Code reflects PayBitoPro's broader commitments to social responsibility, health and safety, and human rights, ethical conduct, and sustainable business practices.

We review the Supplier Code of Conduct regularly to ensure alignment with evolving company practices and global industry standards. In 2023, we revised the Code to clearly prohibit the use of recruitment fees. All suppliers providing products and services to PayBitoPro are expected to uphold the principles outlined in the Code by aligning their internal policies and practices accordingly, and by ensuring its enforcement throughout their operations and supply chains. Any violation of the Code may result in a formal review and could lead to the termination of the supplier relationship.

### Employee Code of Conduct

Our [Employee Code of Conduct](#) applies to all employees. The Code guides our behaviours in all business activities and helps shape our overall conduct and risk culture. The Code is a unifying document that sets out the key principles and common expectations for all employees with regard to respecting others, avoiding conflicts of interest, conducting business, working with governments, protecting company assets and supporting our communities.

Our ongoing measures to reinforce these standards include annual employee training covering topics such as ethics, anti-corruption, protecting assets, business continuity, anti-money laundering and information risk. For all employees, training on additional issues such as safety and security in the workplace, unconscious bias, workplace bullying and harassment are important to maintain a safe and inclusive culture.



# Modern Slavery Risks

## Risk Identification

PayBitoPro is committed to sustaining a strong global risk and compliance culture focused on risk assessment, awareness, ownership and ethical behaviour. Our risk management principles provide an enterprise-wide approach to effectively and appropriately managing risk including: i) a strong risk management culture across the company; ii) clear risk ownership by the businesses and corporate functions; iii) comprehensive oversight by Risk & Compliance. This approach enables us to better identify, assess and mitigate risks across the enterprise.

PayBitoPro's approach to sustainability risk management, which includes assessing risks relating to human rights, modern slavery and human rights obligations, follows these principles, and is supported by robust global risk frameworks that enable the identification, assessment and management of potential impacts from sustainability-related risk drivers as part of daily operational activity. We believe that any form of modern slavery is a severe and unacceptable breach of human rights, and we are committed to proactively managing risk in order to minimize any possibility that we may unintentionally contribute to modern slavery through any aspect of business activity, including any association via upstream (e.g. supply chain) and downstream (e.g. client) value chain partners.

## Assessing Our Risks

As part of our ongoing business operations, PayBitoPro conducts regular reviews of its global activities, including business transactions, client relationships, and supply chain, to identify potential risks related to modern slavery and human rights obligations. This process encompasses risk assessments concerning our own employees as well as third-party suppliers operating in key regions such as the United States, the United Kingdom, India, Australia, and the United Arab Emirates. We also extend these reviews to clients and partners working with us or on our behalf, to ensure ethical and responsible practices across all aspects of our business.

## Our Employees

PayBitoPro strives to create an inclusive, rewarding workplace which attracts and retains the best people. Ensuring that our employees are compensated competitively and fairly is a priority for PayBitoPro.



In 2023, PayBitoPro paid a minimum hourly salary rate of \$20.00 to employees based in the U.S. This is more than two and a half times the federal minimum of \$7.25. In further evidence of our commitment to fair pay, we have received accreditation from the UK Living Wage Foundation (the Foundation) for paying at least the UK Living Wage, as defined by the Foundation, to all our UK employees. In Australia, PayBitoPro adheres to the working standards and conditions set by the Banking Finance and Insurance Award (the “Award”) governed by the Fair Work Commission for employees covered by the Award.

As a financial institution, almost all our global workforce is comprised of skilled professional workers performing specialist roles. Thus, we consider the risk of modern slavery occurring in our workforce to be low. PayBitoPro complies with applicable employment laws in every jurisdiction in which the Bank has offices. We conduct background checks as permitted under applicable laws on all potential employees, including verifying an individual’s identity, age and right to work, before beginning their employment.

All employees receive offer letters prior to commencing work, which make clear the right to leave employment at any time, with reasonable notice. We provide a healthy and safe work environment, listen to our people and offer flexible policies and resources to help employees manage their personal growth, life balance and mental wellbeing.

### Our Supply Chain

PayBitoPro has developed a comprehensive risk assessment methodology to evaluate the nature and extent of exposure to modern slavery and human rights obligations within our global supply chain. This methodology considers various risk indicators, including the type of product or service, sector, and geographic location. We pay particular attention to suppliers operating in higher-risk regions, as identified by the 2023 Global Slavery Index published by Walk Free, especially in countries such as India and the United Arab Emirates where labor-intensive sectors may be more vulnerable.

Sectors and categories we prioritize due to elevated risk of modern slavery include those involving lower-skilled or temporary workforces, labour-intensive operations, and a higher proportion of migrant workers. Given PayBitoPro’s business focus in advanced technologies such as block chain, AI, crypto currency, and big data, we apply enhanced scrutiny to the following categories within our global supply chain:

IT Services (Offshore Support) – Business process outsourcing for IT systems and infrastructure support



Data Processing & Call Centre Operations – Onshore services involving document handling, user verification, and customer support

Facility Management – Cleaning, maintenance, and related services across corporate and operational offices

Construction & Fit-Out Projects – Office infrastructure development and renovation

Corporate Hospitality – Food, beverage, and catering services used during events and daily operations

Technology Hardware – Procurement of servers, computing devices, telecom hardware, and peripherals

Contingent Labour – Temporary staffing, contractors, and project-based technical personnel

Promotional & Office Supplies – Merchandise, printing services, office supplies, and security-related products

Security Services – On-site guarding, monitoring, and patrols for office premises and data centres

Our risk-based approach ensures that these sectors are continuously monitored and assessed to uphold ethical standards and regulatory compliance across our operations in the United States, United Kingdom, Australia, UAE, and India.

## Our Clients

As a major global financial institution, PayBitoPro can play a vital role in preventing modern slavery and human rights obligations by identifying related financial crimes. Modern slavery is the third largest source of criminal profits globally and the majority of these profits pass through the global financial system undetected<sup>1</sup>. PayBitoPro takes identification and mitigation of these risks seriously. The firm's assessment of clients includes modern slavery considerations through its Anti-Money Laundering (AML), including Know Your Customer/KYC and Counter-Terrorist Financing (CTF) programs.

## Actions to Mitigate Modern Slavery Risks

### Governance

PayBitoPro convenes a Human Rights and Modern Slavery Advisory Council to enhance governance, inform strategy and review effectiveness. This dedicated team is comprised of a senior member and deputy member from the sustainability, global procurement, human resources, legal, risk and

<sup>1</sup> Finance Against Slavery and Trafficking (FAST): [A Blueprint for Mobilizing Finance Against Slavery and Trafficking](#)



compliance teams. Each member of the Advisory Council participated in the modern slavery and human rights obligations training. The Advisory Council meets at least twice per year.

In 2023, the ownership of our modern slavery prevention strategy was moved from the Enterprise Sourcing Office to the Chief Sustainability Office, under the Enterprise Execution and Corporate Affairs Department.

### Supply Chain Due Diligence

As part of our ongoing commitment to responsible supply chain management and sustainable procurement, PayBitoPro requires potential suppliers to disclose their policies and practices related to modern slavery and human rights obligations during the Request for Proposal (RFP) process. Selected suppliers undergo a risk-based due diligence process prior to full on boarding. This includes a review of ethical practices, compliance history, and alignment with PayBitoPro's values.

We seek contractual representations and warranties from our suppliers regarding their commitment to anti-slavery and human rights standards. These include obligations to maintain effective policies, comply with all applicable anti-slavery laws, and ensure that their own sub-suppliers uphold similar ethical standards.

In 2023, we evaluated our existing supplier base to identify those operating in both high-risk sectors and high-risk geographies, particularly in regions like India and the UAE. Additional monitoring measures will be introduced for these suppliers in 2024. For suppliers considered critical to the continuity of our block chain, AI, and fin-tech infrastructure, we conduct ongoing media screening using keywords associated with human rights and modern slavery.

PayBitoPro also performs daily sanctions screening on all suppliers. As global sanctions regimes—in the United States, United Kingdom, and European Union—increasingly focus on human rights-related violations, our screening processes help mitigate modern slavery risks and reinforce our commitment to ethical business practices across our operations in the United States, United Kingdom, Australia, UAE, and India.

### Client Due Diligence

The firm continuously monitors risk through its Anti-Money Laundering (AML, including Know Your Customer/KYC) and Counter-Terrorist Financing (CTF) programs, including customer due diligence and ongoing customer screening. Through our AML and CTF programs, any indication of modern slavery or human rights obligations is reviewed further to determine the materiality and impact to the customer



relationship and firm. Risk rating impact or off boarding of relationships may result where serious offenses have occurred.

A sustainability risk assessment process for selected new clients has been implemented globally across a number of our reporting and controlled entities to capture a broad range of sustainability factors, including human rights and modern slavery, for review and assessment. Where adopted, this process forms a critical early-stage component of client and business due diligence and is an important input into client suitability decisions.

## Reporting/Escalation

PayBitoPro's Code of Conduct empowers employees and contractors to report concerns in confidence without fear of retaliation. Our internal ethics helpline, operated by PayBitoPro's Ethics Office, allows employees to report concerns, whether relating to modern slavery, human rights obligations, or other matters.

These additional policies at PayBitoPro further empower our employees and contractors to report concerns safely and confidentially:

- Escalation, Speaking Up and Non-Retaliation Policy
- Suspicious Activity Reporting Policy for Non-U.S. Based Employees and Contractors
- Policy on Identifying, Investigating and Reporting Suspicious Activity for U.S.-Based Employees and Contractors

## Training

Educating our staff is fundamental to identifying and mitigating potential human rights and modern slavery risks. PayBitoPro's current on-boarding and refresher training for staff includes PayBitoPro's Code of Conduct, with specific focus on conducting business in full compliance with all applicable laws and regulations and in accordance with the highest ethical standards; and being willing to take a stand to correct or prevent any improper activity.

In 2023, we created a new modern slavery and human rights obligations training, highlighting the potential risks for financial institutions, as well as educating employees on where potential risks are and what to look for. This pilot training was rolled out as mandatory training to a core group within the global Enterprise Sourcing Office team and select members of our Legal, Risk and Compliance teams. In 2024, we will expand the reach to a larger audience of relevant staff within PayBitoPro.



## Assessing Effectiveness

In 2023, there were no reported potential instances of modern slavery or human rights obligations through either our internal ethics helpline or our external hotline. Monitoring the internal ethics helpline and external hotline for any reported potential instance of modern slavery each year is one way we assess effectiveness.

Our codes of conduct, supply chain monitoring, client due diligence and employee training are all ways we continue to engage with our stakeholders to raise awareness, assess the effectiveness of our actions and reduce the risk of modern slavery and human rights obligations from occurring in our organization and value chain.

Through our Human Rights and Modern Slavery Advisory Council, we continue to assess practices across our organization and value chain. As a signatory to the United Nations Global Compact (UNGC), PayBitoPro uses the UNGC communications on progress framework to assess the development of our program and provide a roadmap for future improvements.

## Consultation

The creation of this statement was led by the Chief Sustainability Office of PayBitoPro, with input and approval from several functions across the enterprise, including: the People Team, Enterprise Sourcing Office, Risk, Legal and Compliance. The Chief Sustainability Office is responsible for PayBitoPro's broader modern slavery and human rights obligations training initiatives, statements and procedures.

## Approval

On 8 April 2024, this statement was approved by the Board of The PayBitoPro for the purposes of the Modern Slavery Act 2015, as well as by the Board of The PayBitoPro for the purposes of the Modern Slavery Act 2018 (Cth) in their capacity as principal governing body of The PayBitoPro.

