

Visa Modern Slavery Act Transparency Statement

Introduction

At Visa, our purpose is to uplift everyone, everywhere by being the best way to pay and be paid. As a global payments network, we stand for acceptance, security, convenience and universality and recognize the importance of respecting the rights of all individuals.

Visa is fully committed to operating responsibly and establishing high ethical standards across our company. We will not tolerate any forms of slavery, servitude, exploitation or human trafficking in our business.

The U.K. Modern Slavery Act of 2015 requires certain companies carrying on a business that supplies goods or services from or to the U.K. to publish a statement each year describing the steps taken to ensure modern forms of slavery and human trafficking are not taking place in the company's business operations and supply chains.

In this FY22 Modern Slavery Act Transparency Statement, we describe our business and our policies and practices on human rights, including human trafficking, in relation to our operations and supply chains.

Our business

Visa Inc. (NYSE:V) is a global payments technology company that connects consumers, merchants, financial institutions, businesses, strategic partners and government entities in more than 200 countries and territories to fast, secure and reliable electronic payments. We operate one of the world's most advanced processing networks—VisaNet—that is capable of handling more than 65,000 transaction messages a second, with fraud protection for consumers and assured payment for merchants. Visa is not a bank and does not issue cards, extend credit or set rates or fees for consumers. With new ways to pay, we have evolved into a global company that is a trusted engine of commerce, working to provide payment solutions for everyone, everywhere. We are focused on extending, enhancing and investing in our proprietary network, VisaNet, while seeking new ways to offer products and services and become a single connection point for facilitating any payment transaction, using our network, other networks, or a combination of networks. We offer products and solutions that facilitate secure, reliable and efficient money movement for all participants in the ecosystem.

Our structure

Visa is headquartered in the San Francisco Bay area of California, U.S.A. Our company has offices in more than 130 locations around the world, organized into five geographic regions: (i) Asia Pacific; (ii) Central and Eastern Europe, Middle East & Africa; (iii) Europe; (iv) Latin America & Caribbean; and (v) North America. Our core payments business in the U.K. is operated primarily out of our 100% owned London-based subsidiary, Visa Europe Limited (VEL). Visa also operates

a number of other businesses in the United Kingdom, such as CyberSource, an e-commerce payments gateway for merchants.

Our principles and governance

Visa's commitment to human rights includes those principles recognized in international human rights standards such as the [Universal Declaration of Human Rights \(UDHR\)](#).

Visa publishes an Environmental, Social & Governance (ESG) Report that shares Visa's approach to responsible and sustainable development. (Read [the 2021 Report](#).) Governance of Visa's ESG commitments and performance occurs through a layered approach. Individual issue areas are handled by the relevant functions for each topic (e.g., People team for compensation and benefits), with many rolling up to oversight by a particular internal committee as well as the Executive Committee. At the management level, a cross-functional group of senior leaders contributes to coordinating our ESG strategy and reporting efforts. At the Visa Inc. Board of Directors level, individual committees of the Board of Directors provide oversight of relevant environmental, social and governance (ESG) issues as determined by each committee's charter. In addition, the Nominating and Corporate Governance Committee oversees and reviews Visa's policies and programs concerning corporate responsibility and sustainability.

Visa's subsidiaries have local governance requirements in place to ensure local oversight of relevant ESG issues and Visa's leadership principles, reflecting the local laws of the territories in which they operate.

Our policies

Visa maintains a [Code of Business Conduct and Ethics](#). Our Code reflects our commitment to the highest ethical standards. Because every action and decision we make at all levels defines who we are as a company, our Code applies to everyone working with or on behalf of Visa, including employees, contingent staff, and our Board of Directors. The Code covers a wide range of topics relevant to the protection of human rights, including harassment and discrimination, workplace violence, protecting employee privacy, anti-money laundering/ATF/sanctions, and anti-bribery and anti-corruption.

Visa has other formal policies intended to promote ethical and legally compliant business conduct. Policies contributing to our commitment to prevent violations of human rights such as modern forms of slavery in our business include:

- Discrimination and Harassment Policy
- Health and Safety Policy
- Whistleblower and Non-Retaliation Policy
- Sourcing Policies

Each year all Visa staff are required to complete training on the Code of Business Conduct and Ethics and other policies relevant to their jobs.

Visa continues to monitor relevant legal developments throughout the world relating to human rights and modern slavery to maintain Visa's commitment to operating responsibly and maintaining our high ethical standards across the company.

Our supply chains

Visa is committed to ensuring modern forms of slavery and human trafficking are not present in our supply chains and in our business. We expect businesses, companies, and other entities that provide, or seek to provide, any kind of good or service to Visa, including our suppliers, vendors and contractors ("suppliers") to respect human rights and promote similar principles in their own supply chains. In January 2018, Visa published and implemented a new supplier code of conduct that outlines these human rights expectations, including those related to the prevention of modern forms of slavery, as well as other dimensions of ethical conduct. The [supplier code of conduct](#) continues to be in force.

Today Visa's Master Services Agreements with its suppliers require compliance with all applicable laws in the performance of the agreement. In addition, each Visa supplier is subject to a thorough due diligence process. Our review is tailored to the type of supplier and the activities the supplier will be performing for Visa, and may include background screening, sanctions screening, or review of anti-bribery controls, for example.

It is important to note that Visa does not manufacture goods or handle raw materials or commodities. Nonetheless, we recognise the risks in our business and within the payments ecosystem. As a global technology company, our suppliers are concentrated around areas such as coding and development, marketing, consulting and operational procurement (e.g., office supplies, computers, software). In some cases, our supply chains are global, with suppliers selected to service the entire Visa enterprise. In other cases, our suppliers are local or regional, fulfilling the specific needs of our offices around the world. Visa is dedicated to helping ensure that slavery, servitude, exploitation and human trafficking are not taking place in our business or across our supply chain, and we will continue to review the steps we can take in this regard.

Our sourcing team

Our Global Sourcing department supports the Visa organisation by identifying the best-qualified suppliers, negotiating contracts to obtain best value for the service commitments we require, and partnering with our business teams to help manage supplier risk. The Global Sourcing team and Visa's Risk team are responsible for implementing, assessing and enforcing compliance with the supplier code of conduct as part of the supplier performance management process.

Visa Global Sourcing and Risk staff received training on the expectations set out in the supplier code of conduct as part of its implementation. To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff.

Additional initiatives

Visa's approach to human rights, including prevention of modern slavery in our business, also extends to our role as a corporate sponsor. We continue to work with the major sporting bodies with which we are affiliated as a sponsor to encourage these organisations to implement policies and due diligence systems to respect human rights in sport and sporting events. Visa remains a founding supporter and member of the advisory board of the Centre for Sport and Human Rights, a new institution focused on helping prevent and mitigate negative impacts on human rights in sports through knowledge sharing, capacity building and stronger accountability among all stakeholders. While our major sports sponsorships are not part of our internal operations nor our supply chain, we believe our efforts in this area are significant to the role we play in the prevention of human trafficking.

Reporting

Visa is committed to transparency in our approach to respecting human rights. Visa reports publicly on our progress, including through this annual Modern Slavery Act Transparency Statement.

This statement is made pursuant to section 54(1) of the U.K. Modern Slavery Act 2015 and constitutes the slavery and human trafficking statement for the Visa companies listed below for the financial year ending 30 September 2022.

[SIGNATURE PAGE TO FOLLOW]



Visa Inc.

DocuSigned by:
Margaret Fitzpatrick
C54A6AF91E964B2...

Cybersource Corporation

DocuSigned by:
Margaret Fitzpatrick
C54A6AF91E964B2...

Cybersource International, Inc.

DocuSigned by:
Garrard Brown
C75C2EACCF842B...

Visa Canada Corporation

DocuSigned by:
James Hoffmeister
EF38DAB39DB648C...

Visa Europe Limited

DocuSigned by:
Chris Lomas
81D92451278F4C0...

Cybersource Ltd.

DocuSigned by:
Sharon Dean
90B3EEE0F7A7433...

Visa Europe Management Services Limited

DocuSigned by:
Sharon Dean
90B3EEE0F7A7433...

Visa International Holdings Limited

DocuSigned by:
Sharon Dean
90B3EEE0F7A7433...

Visa Payments Limited

DocuSigned by:
Margaret Fitzpatrick
C54A6AF91E964B2...

CardinalCommerce Corporation

DocuSigned by:
Margaret Fitzpatrick
C54A6AF91E964B2...

Visa International Service Association

DocuSigned by:
Michael Bemer
0A916EAB4C8A02...

Visa Limited Liability Company

DocuSigned by:
Margaret Fitzpatrick
C54A6AF91E964B2...

Visa U.S.A. Inc.

DocuSigned by:
Andrew Tan
7CD70280AAA9416...

Visa Worldwide Pte. Limited

DocuSigned by:
Eduardo Coello
F3B33FCA323147A...

Visa Payments Servicios de Pago Espana, S.R.L.

DocuSigned by:
Sharon Dean
90B3EEE0F7A7433...

Visa Europe Services LLC

DocuSigned by:
Sharon Dean
90B3EEE0F7A7433...

The Currency Cloud Limited