



**MODERN SLAVERY AND HUMAN
TRAFFICKING
- STATEMENT FOR FINANCIAL YEAR 2023**

Web Shield Limited

Version	Effective date	Valid until	Effective/Archived
v.FY-2023.1.	1 st February, 2023	31 st December, 2023	Effective



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1. PREAMBULE – POLICY STATEMENT

This statement has been published in accordance with the Modern Slavery Act 2015. It sets out the steps that Web Shield Limited (hereinafter: “**Web Shield**” or “**Company**”) has taken to prevent modern slavery and human trafficking.

The mission of Web Shield is to help acquiring banks, payment service providers and other actors in the payments space to protect themselves from persons and entities involved in illegal or non-compliant activities.

Web Shield is committed to a work environment that is free from human slavery and trafficking, which for the purposes of this policy, includes forced labour and unlawful child labour, servitude, exploitation, being controlled by an employer, debt bondage, being physically constrained, being sold or treated as a commodity and having restrictions on freedom of movement. Web Shield will not tolerate such activities, be that commitment, arrangement or facilitation of such, in any part of our business or our supply chain. We implement and enforce effective systems and controls to mitigate this risk of any violations. Web Shield undertakes steps to protect human dignity and human rights in our global business practices.

This policy applies to all persons working for, or on behalf of Web Shield, in any capacity. This includes but does not limit the policy applicability to: employees, agency workers, temporary staff, agents, contractors, suppliers, external consultants, third-party representatives and business partners.

2. ORGANIZATIONAL DESIGN AND STRUCTURE

The key role in the Company is performed by the CEO. CEO sets out the main directions of the Company's activities, delegates competences and supervises the execution of the commissioned activities. Better coordination of the Company's business activities required the appointment of three Vice Presidents, responsible for the most important areas of development: operations, underwriting, content monitoring and client development.



In order to improve the various aspects of the Company's business, several departments have been established under the authority of the CEO, such as for example: Legal, Underwriting, Marketing, Sales and Quality Assurance.

The CEO retains full and effective control of the corporate strategy, through the establishment of key objectives, however, he leaves some margin of discretion to the representatives of the above Departments. For better cooperation and coordination of activities the CEO has appointed Heads for each Department. Each of them is a liaison with the CEO, which prepares reports on the Department's activities, communicates with the CEO and consults with him on the most important projects.

The CEO is responsible for supervising the development of appropriate policies and procedures to improve the performance of the Company, as well as providing guidance to ensure the Company conducts business honestly, ethically and in compliance with applicable laws and regulations, appointing competent individuals to specific positions, overseeing the development of the Company and the implementation of all procedures, evaluating the results of the governance model, approving changes to it and taking immediate corrective action if necessary. For the effectiveness of actions taken in the company, the CEO should each time approve them beforehand. At the stage of planning and preparation of projects, the CEO has the right to veto each time.

The Vice Presidents and Head of Departments are responsible for, as mentioned above, regularly reporting to the CEO on significant model risk and providing that Departments work is comply with model's assumptions and all Company's policies.

3. SUPPLY CHAINS

Web Shield has relationships with hundreds of suppliers around the world – some of which are short terms suppliers, while others have been cooperating with us continuously for years. These suppliers range from financial institutions and consulting firms to specialist of software, hardware and product packaging. We also work with a number of other partners who provide everything from advertising services to office supplies. Thanks to our extensive contacts, we want to promote respect for human rights, set a good example and exert a positive influence on all our contractors.



We also definitely require that any entity in our supply chain respects human rights and prevents modern slavery and human trafficking. We always want to have knowledge of how these entities treat their workers and obtain information on their working conditions. We adopt a risk-based approach. We assess risk based on factors which includes geographic risk, commodity/category risk, business risk, type of operations. The identification of a higher level of risk may lead to the implementation of measures to mitigate it, such as obtaining documentation from suppliers, ongoing monitoring, or audit. In case of doubt or need to confirm particular aspects, the Company requires such counterparties to confirm that they have appropriate policies and procedures in place. We also verify any worrying media reports. In particular, we want to confirm the circumstances presented in them directly with the suppliers, but also with other independent sources available.

We also expect our suppliers to periodically assess themselves and their suppliers for conformance to our expectations, which we communicate to them on business meetings. In circumstances where we would perceive breaches involving incidents identified in this policy, we would immediately approach the supply chain entity with information about the need to implement corrective measures. After confirming their implementation and applying ongoing monitoring measures, in the form of filling in the following questionnaire, we will be able to assess whether we can continue to cooperate with this entity - this is because suppliers who do not pass our assessment do not qualify to be part of our supply chain.

Question	Response
1. Do you have a Code of Conduct in your company?	
2. Does employment in your company take place always on the basis of applicable labour law?	
3. How do you ensure health and safety work conditions in your company?	
4. Does health and safety conditions of work are guaranteed to employees in internal acts?	
5. Does your company have a procedure for reporting labour or human rights violations in the workplace?	



6. Does your company follow the rules for the protection of whistleblowing employees?	
7. Have there been reports of labour or human rights violations in your company?	
8. If so, have corrective measures been applied and which ones?	
9. How do you assess the effectiveness of the measures implemented?	
10. Do you train your staff to prevent undesirable occurrences such as modern slavery and to recognise their symptoms?	

To start cooperation with any supplier, it is paramount to ensure that the supplier treats his workers with respect and dignity, in accordance with all applicable laws, as well as conducts his business activity in a responsible and ethical manner. The Company especially takes into consideration whether the supplier conforms to the following rules in respect of combatting modern slavery and human trafficking:

1. **Prohibition of child labour** – under no circumstances shall a supplier of the Company use child labour in his business activities. Suppliers must follow applicable employment law, as well as international standards and adopt remedial procedures in case of any child labour. However, the Company encourages legal youth employment, such as apprenticeship programs for the educational benefit of young people, but only when it is being undertaken with utmost care and in accordance with applicable law.
2. **Use of only voluntary labour** – the suppliers shall not use any forms of forced labour, which includes bonded labour - debt bondage, trafficked or slave - or indentured labour. Suppliers should adopt internal policies that prohibit human trafficking, prison labor, forced labour, and other forms of slavery and provide training and programs in the workplace to promote awareness, risk identification, employee reporting, corrective action, and potential penalties for violations.
3. **Meet working hour and rest day requirements** – it is prohibited for the suppliers to require their employees to work longer than maximum hours as permitted by applicable law and international employment standards. Overtime shall be voluntary and



appropriately paid, and the employees shall be properly informed of their rights in this area.

4. **Fair remuneration** – the supplier must pay his employees adequately, with respect of any applicable laws relating to the legal minimum standards, as well as ensure he correctly and timely pays any public dues for employees if he is required to do so by law.
5. **Clear employment conditions when hiring new employees** – it is prohibited for the suppliers to use fraudulent or misleading practices during the recruitment process. While hiring new employees, the suppliers shall provide them with clear, understandable information regarding the employment conditions, including remuneration, working hours, place of work, length of employment contract, scope of activities that shall be performed by the employee, work hazards (if any), as well as any other employee rights and obligations that apply. It is important to ensure that the information regarding employment conditions as well as the content of the employment contract are conveyed to the potential employee in a manner and language that he can understand.

It is worth to point out that among our partners are functioning organisations, which are concerned about human rights, in particular in Internet space. It is extremely important, taking into account the type of our business activity. Therefore, the Company cooperates with the European Financial Coalition against Commercial Sexual Exploitation of Children Online. This organisation brings the European key actors together in the fight against the commercial sexual exploitation of children online. Participation in this coalition provides opportunities both to learn about new solutions to combat modern slavery and to establish a number of new contacts to share good practices.

Another equally important organisation that works with us is the Internet Watch Foundation – non-profit organisation working with the global internet industry to make the internet safer by removing child sexual abuse content. Taking joint initiatives and drawing on knowledge and experience from such partners makes the subject of combating modern slavery closer to us and allows us to take rational and effective action.



4. TRAINING

All Web Shield's employees are responsible for reading, understanding and complying with this policy. To raise awareness of modern slavery and human trafficking risks in our supply chain and our business we provide training to our employees. Web Shield managers are responsible for ensuring that employees who report to them, directly or indirectly, comply with this policy and complete any certification or training required of them. Training has to provide information for workers on how to recognise and report hidden exploitation in relevant languages and for supervisors and managers to talk informally to workers on a regular basis to understand whether any of them are experiencing issues such as harassment, coercion, bullying, control or exploitation.

5. SYSTEM OF CONTROL, PREVENTING AND CORRECTIVE MEASURES AND REPORTING OF INFRINGEMENTS

Firstly, it is important to understand the type and severity of the issues in question, which areas of our supply chain are most vulnerable and which key suppliers pose the most risk. In order to identify the risk, we will use reports from media and non-governmental organizations. We are going to prepare a list of that areas, which will be updated with each new financial year. We will develop a due diligence approach that targets those high-risk areas, processes or activities that require the closest attention and where we can apply influence to mitigate or remediate issues, where they occur. These include areas where labour law infringements, discrimination, harassment and non-compliance with health and safety at work have occurred previously. If necessary our Management creates a special list of activities which constitutes non-compliances or bad practices and how these should be remedied, and provides examples of best practice and case studies.

All new and directly contracted suppliers undergo initial risk and capability assessments and audits to assess their conformance. We would like to emphasize that we do this with regard to both human rights and the principles of business ethics. The result of the initial analysis is the basis for further actions.



If we notice any violations in our structures or entities related to us, we will immediately take corrective measures and to prevent such events in the future. Among them should be indicated, for example:

- putting in place a multi-language confidential helpline process through which issues can be raised confidentially by phone, email or in writing;
- delegation of a specific manager who is separate to the direct supervision of the worker;
- introduction of a complaints procedure, issued to all workers and operated fairly and independently;
- training Management in monitoring, registering and reporting cases of harm suffered by employees for various reasons;
- drawing up an initial high level assessment of the supply chain, including direct and indirect suppliers, labour providers and contractors to identify low, medium and high risk suppliers;
- issuing occasional and annually confidential questionnaires to a sample of workers through a variety of means (email/ post/ group-completion) to understand if any workers are experiencing issues such as harassment, coercion, bullying, control or exploitation;
- application of intensified monitoring of activities that may lead to modern slavery;
- intensified analysis of labour documentation, policy, contingency planning, and labour agency contracts;

We expect the highest diligence and effectiveness both from ourselves and our suppliers. If it is necessary to apply corrective measures, we will set an appropriate term to carry out this procedure.

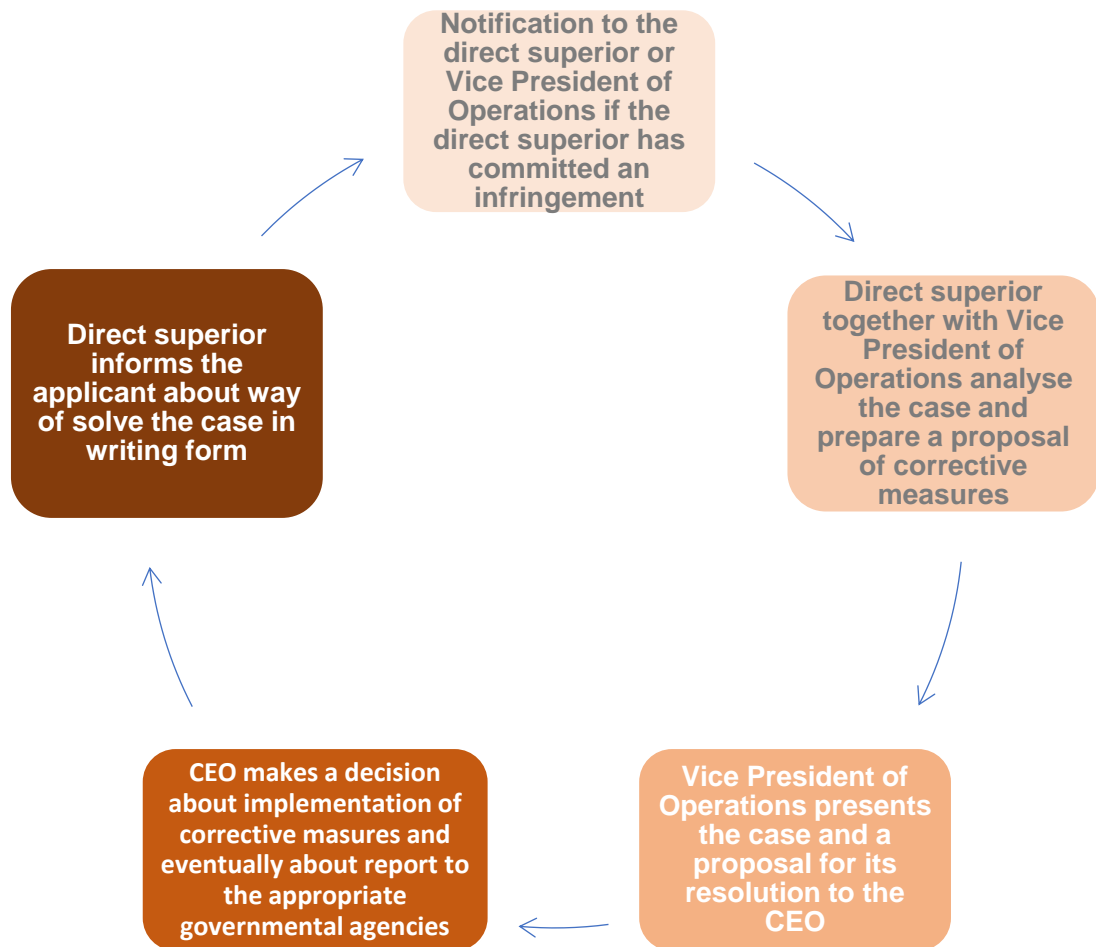
The responses for our questionnaires and identified risk areas will help us to review and control individual cases more detail. Responses are diligently reviewed by the Web Shield Management. The wide range of knowledge allows us to reduce the risk of modern slavery and human trafficking, and manage incidences where they occur.

If there are evidences of human trafficking, slavery-like practices, child labour or other unacceptable practices, the Company will immediately take appropriate steps to report to the appropriate governmental agencies to conduct the proceedings.



5.1. COMPLIANTS PROCEDURE

In the event that any employee of the Company becomes aware of or experiences any of the illicit activities referred to in this Policy, he/she has both the opportunity and the obligation to follow the procedure below:



6. RISK INDICATORS

There are many risk indicators of modern slavery that need to be taken into account. The Company recognises them and, on the basis of that, identifies individuals who are particularly



vulnerable to difficulties in this area. Conducting the analysis of the risk of occurrence of undesirable behaviours, the Company verifies and documents the risk based on a range scope of indicators. Among them it should be listed personal attributes, conducive to discrimination, such as: gender, origin, language barriers, disabilities, age or immigration status.

During the period from 2020 to now, the special situation related to the SARS-CoV-2 coronavirus pandemic has determined new risk indicators which the Company takes into account during the process of planning activities covered by this Policy. The pandemic has led to a situation where many people work remotely, sometimes in small spaces, without presence of other people. This created additional tasks for the Company as an employer. One of the challenges is to provide employees with healthy and safe working conditions. Despite isolation and performing work in specific circumstances, the Company makes efforts to minimize their negative effects, as well as to maintain a balance between work and private time.

Employees working in the Company's headquarters have access to all personal protective equipment, they have conditions to maintain an appropriate social distance and, if necessary, to use medical services during working hours. The headquarters also fulfil all applicable health and safety requirements.

7. RESPONSIBILITY FOR THIS POLICY

Our Chief Executive Officer has overall responsibility for ensuring this policy complies with our legal and ethical obligations and that all those under our control comply with it.

Web Shield's Vice President of Operations has primary responsibility for implementing this policy. This includes responsibility for the monitoring of its use and effectiveness, auditing of internal control systems and procedures. The Head of Operations is also responsible for updating the policy to reflect any changes in legislation.

Vice President of Operations may appoint a Compliance Manager supervising the matters related to this policy. Vice President of Operations may delegate the appropriate manager to supervise individual employees, as well as use all necessary measures that, in her/his opinion, will reduce the risk of breaches or will constitute remedies.



Management at all levels is responsible for ensuring those reporting to them understand and comply with this policy, and, are given adequate and regular training on modern slavery.

Vice President of Operations may appoint the appropriate person to develop a training program for the employees in the field of counteracting and responding to the symptoms of modern slavery.

Web Shield's employees are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries are encouraged and should be addressed to their representative.

In order to ensure compliance with this Policy and to ensure that the Company's operations are conducted on the basis of the highest standards of human rights protection, the Company conducts an annual employee anonymous and voluntary questionnaire containing the following questions:

Question	Response
1. Do you think that fundamental human rights are respected in your workplace and that there are no violations, such as discrimination, exploitation, etc.?	
2. Over the past year, have you witnessed behaviour in your company that would violate human rights standards (if so, please describe them)?	
3. Can you and other employees rely on your immediate superiors and their reaction when unequal treatment or other similar cases are detected?	
4. Have you trained this year in your workplace on how to identify, assess and respond to modern slavery risks?	
5. In the course of your work with the Company's contractors and cooperators, have you encountered a situation that could be characterised as a modern slavery?	



6. Have you experienced, at work or in the supply chain, a situation in which workers' freedom of association is restricted?	
7. Have you experienced, at work or in the supply chain, a situation in which an employee has been punished because of his beliefs or personal circumstances?	
8. Do you think there are fair recruitment rules in the company?	
9. In your opinion, does the procedure for filing complaints and objections in the Company work properly?	
10. In the course of remote working, were your working conditions verified by your employer? (if you did not work remotely - skip the question).	
11. Have you ever had a problem with obtaining permission to leave the workplace earlier because of health problems or important personal matters?	
12. Would you not be afraid to report any human and employee rights violations within the Company?	
13. How do you assess the Company's action to counteract modern slavery on a scale from 1 to 5 (where 1 means very bad and 5 - excellent)?	
14. Do you have any ideas that could be implemented in the Company to improve the internal system for combating modern slavery?	

8. COMPLIANCE WITH THIS POLICY

All partners and employees must read, understand and comply with this policy. Everyone working for Web Shield is responsible for preventing, detecting and reporting modern slavery if it is encountered.



Employees are required to avoid any activity that might lead to a breach of this policy, and the Modern Slavery Act 2015.

Employees must notify to their direct supervisor or Vice President of Operations, as soon as possible, if they believe or suspect that, a conflict with, or breach of, this policy has occurred, or may occur, in the future. They can also report any suspected breach by the same way.

We encourage everyone to raise concerns about any issue or suspicion of modern slavery in any parts of our business or supply chains of any supplier tier at the earliest possible stage.

If you are unsure about whether a particular act, the treatment of workers more generally, or their working conditions within any tier of our supply chains constitutes any of the various forms of modern slavery, raise it with your directly supervisor or Vice President of Operations.

We encourage our suppliers to establish their own procedure and detection any violations of the policy.

We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to ensuring no one suffers any detrimental treatment as a result of reporting in good faith their suspicion that modern slavery of whatever form is or may be taking place in any part of our own business or in any of our supply chains. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform the direct supervisor or Vice President of Operations immediately.

Vice President of Operations together with Legal Counsel are responsible for regular verification of compliance with our policies and procedures.

9. COMMUNICATIONS AND AWARENESS



Modern Slavery training, which includes identifying signs of Modern Slavery and reporting suspicions of Modern Slavery with Web Shield's supply chains, forms part of the induction process for employees. Refresher training will also be provided as necessary. Our zero-tolerance approach to Modern Slavery is communicated to all suppliers, contractors and business partners at the outset of our business relationship with them.

10.RESULTS OF PREVIOUS AUDITS

So far, we have not recorded cases related to modern slavery and trafficking in human beings. In the 2021 financial year, we did not ignore any signal regarding violations and we thoroughly reviewed the information received. The implemented communication system and training system contributed to a large extent to reducing the risk of side effects. The preventive measures applied in the last year have been effective and satisfactory. The sources of risk remained unchanged from the previous year, but the Company is constantly monitoring the situation and is prepared to improve preventive measures in the event of any new circumstances. We believe that, as of today, both Web Shield and the full supply chain of the Company is a friendly place for all employees and co-workers.

It has been a difficult and demanding challenge to cope with the epidemic situation that has occurred all over the world. We ensured proper conditions for remote and stationary work for our employees, protected them from the negative effects of excessive isolation, monitored their health - managing the division of tasks and workload according to the level of availability. An analogous situation is anticipated for the current year and the Company does not intend to cease its activities in this area. The Company is also aware that the prolonged state of the pandemic is having an additional negative impact on employees in general, who are tired of the existing situation. Even those who have not had to stay in isolation feel psychologically exhausted by the numerous restrictions and fears for the health of family members. The Company takes these circumstances into account when assigning work, arranging replacement schedules and charging employees with new duties. The Company is aware of the importance of mental as well as physical health for the well-being of its employees.

11.KEY PERFORMANCE INDICATORS



In the next 12 months we will continue our efforts in range of maintain compliance with Modern Slavery Act within our business and ensure our strategy is responsive to changing risks on the each level of our supply chains. We would also like to still draw attention to foreign migrant workers taking up employment among our partners and suppliers. We will investigate if such employees are not subjected to forced labour. We will monitor more intensively all forms of discrimination and violations of labour rights. In addition, in the new financial year we would like to continue to pay special attention to all cases of exploitation and to promote attitudes aimed at eliminating this occurrence in employment as well as in modern social life.

Moreover, we would like to achieve in the new financial year some new goals, which help us to become more of a complete and trustworthy employer and partner:

1. We would like to continue and improve **an annual system of employee questionnaires** on the functioning of our Company and the supply chains and partners as part of the procedures for combating modern slavery. (template of the questionnaire was included in chapter 7 of hereby Policy).
2. We want to monitor the situation in our supply chain with greater attention and commitment, especially given the prolonged state of the COVID-19 pandemic. Although the pandemic seems to be slowly retreating, it has changed the world significantly and so we must be vigilant and continue applying safety measures.
3. We want to continue supporting our employees and their families, regarding the mental exhaustion caused by the pandemic, its repercussions and the impact of these circumstances on their health. We would also like to take special care when it comes to our Ukrainian employees or the ones based in Ukraine, to ensure they are safe and their well-being is protected, in view of the ongoing on the Ukraine.

12. BREACHES

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct. We may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.



It is a statement made in accordance with section 54 of the Modern Slavery Act 2015 and covers the financial year ending 31 December 2023.

Approved by

DocuSigned by:

Alex Naton

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Chief Executive Officer, Web Shield Limited