



U.S. Bank Europe Designated Activity Company
Modern Slavery and Human Trafficking Statement
Financial Year ending 31 December 2025

This modern slavery and human trafficking statement is made pursuant to Section 54, Part 6 of the Modern Slavery Act (UK) 2015 and sets out the steps that U.S. Bank Europe DAC (“USBE”) is taking to ensure that slavery and human trafficking is not taking place in our supply chains or in any part of our business (“Statement”).

USBE

USBE is a licensed credit institution registered in Ireland and regulated by the Central Bank of Ireland. USBE provides merchant services, corporate payment solutions, corporate trust services and depositary services in the European Economic Area (“EEA”), and the United Kingdom.

USBE is committed to the highest level of ethical standards and sound governance arrangements in relation to the management of its activities.

USBE maintains a number of policies which reflect our objective to act ethically and in line with our legal and regulatory obligations regarding our employees, customers and our business relationships.

Customers

USBE takes a prudent and risk-based approach to identify customer transactions with material exposure to human trafficking/modern slavery related risks and implement controls accordingly to mitigate the associated risks. USBE also participates in cross industry initiatives and coordinates with law enforcement agencies to counter the risks associated with modern slavery and human trafficking.

On occasion USBE will also take proactive steps to target additional monitoring in areas such as human trafficking. USBE’s additional measures align with the Bank’s “Core Values”. USBE also participates in cross industry initiatives and coordinates with law enforcement agencies to counter the risks associated with modern slavery and human trafficking.

Employees

USBE has policies and procedures in place pertaining to our employment practices.

USBE affirms its commitment to international human rights standards through its Code of Ethics and Business Conduct. This includes prohibitions against employing underage children, forced labour, and any form of physical punishment or abuse.

Each employee is accountable for upholding the standards and behaviours set forth in the Code of Ethics and Business Conduct. Annual training on the Code of Ethics programme and Business Conduct is mandatory for employees and completion is recorded and monitored.

Supply Chain

In view of the nature of the immediate suppliers in USBE's supply chain, USBE has elected to adopt a proportionate approach to supply chain management. USBE has implemented a supplier review programme as a means of assessing the risk of potential slavery and/or human trafficking in our supply chain.

This programme has been implemented as part of our standard supplier due diligence process whereby appropriate enquiries are made, both as regards to the immediate supplier and also their own supply chain. Supplier responses to enquiries are required to be received and assessed prior to a supplier contract being awarded or renewed.

USBE will not knowingly support nor do business with any suppliers who are involved in modern slavery and/or human trafficking.

Statement Approval

This Statement was approved by the Board of USBE on 17 of December 2025 and has been signed by a Director of USBE and published on relevant USBE websites, with a link to the Statement in a prominent place on Elavon's homepage.

Director

U.S. Bank Europe DAC

Date: