

WORLDWIDE CURRENCIES LTD - SLAVERY AND HUMAN TRAFFICKING STATEMENT

INTRODUCTION FROM MARK STRIPLING, CHIEF OPERATING OFFICER

We are committed to improving our practices to combat slavery and human trafficking. Modern slavery is a crime and a gross violation of fundamental human rights. It takes various forms, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We have a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015. We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers will hold their own suppliers to the same high standards.

ORGANISATION'S STRUCTURE

Worldwide Currencies Ltd (WWC) provides foreign exchange and payment services to private, corporate and institutional clients. The Company has 43 employees based in London and has an annual turnover in excess of £700 million. We are regulated by the Financial Conduct Authority (FCA) as a payments institution with a money remittance licence.

OUR BUSINESS

We operate from an office in London providing services to clients across the world.

OUR SUPPLY CHAINS

Payment and liquidity services are provided by national banking institutions in the UK regulated by the FCA and WWC provides payment services to clients.

OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Anti-slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk we have in place systems to:

- Identify and assess potential risk areas in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistle blowers.

We carry out extensive KYC (know your client) when on-boarding new clients to ensure they are not involved in any criminal activity. Individuals and companies are checked against Thompson Reuters World-Check to ensure they are not on any international watch-lists. The source of funds is also queried before a business relationship is developed to ensure their funds have been accrued legitimately. All beneficiaries are also screened prior to funds being released.

WWC also take account of the sectors that the client operates in, WWC will not participate in some sectors, some sectors are considered high risk and additional due diligence checks will be carried out in these circumstances. High risk jurisdictions (based on Financial Action Task Force recommendations) are treated with caution and Enhanced due diligence.

Financial crime, money laundering, terrorism, arms dealing, drugs, slavery or human trafficking are all factors taken into consideration by WWC and if there is any suspicion WWC will not facilitate payment. In addition WWC makes active reports to the National Crime Agency (NCA) via the online reporting tool.

All transactions are recorded in the Company's CRM tool and are monitored to ensure anything suspicious is flagged and reported.

WWC also have a whistle blowing policy included in the Employee Handbook which is available to all staff, the policy protects employees who raise legitimate concerns in line with the Public Interest Disclosure Act 1998.

SUPPLIER ADHERENCE TO OUR VALUES AND ETHICS

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values and ethics, we have formed a dedicated compliance team, which consists of 2 permanent employees

Their remit is to ensure that all of our business partners comply with the high standards which we set for ourselves and ensure that their own organisations and supply teams are free from slavery and human trafficking.

TRAINING

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. All staff receive training in anti-money laundering and how to report suspicious activity to the NCA online as part of their induction and this is refreshed periodically. This

training will be expanded to include awareness of slavery and human trafficking for all staff upon joining the company as part of their induction.

OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We use our in house CRM systems to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains, we monitor the system to ensure all clients and beneficiaries are checked via the Thompson Reuters World-Check.

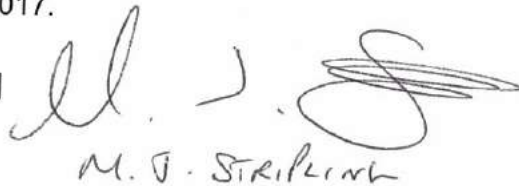
We are also externally audited to ensure we have robust procedures and processes in place

FURTHER STEPS

Following a review of the effectiveness of the steps we have taken to ensure that there is no slavery or human trafficking in our supply chains we intend to develop software that will continue to monitor client activity and transactions, which will automatically trigger if any rules are breached, this will improve our monitoring programme.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for the financial year ending 2017.

[SIGNATURE DIRECTOR]



M. J. Strickland

Date: 10/05/2016