



SLAVERY AND HUMAN TRAFFICKING STATEMENT

For the financial year ending
31 December 2024

Capital One (Europe) Plc – Slavery and Human Trafficking Statement

This statement sets out the steps taken by Capital One (Europe) plc (“Capital One”) to prevent modern slavery in its business and supply chains.

Introduction

At Capital One we recognise the responsibility that we share with our suppliers to promote ethical business practices and policies that protect workers from being abused or exploited. We have robust practices in place to prevent slavery. In this statement, the term “slavery” is used to encapsulate the crimes of slavery, servitude, forced or compulsory labour and human trafficking.

Our structure

Capital One is owned by Capital One Financial Corporation, which is headquartered in Virginia, US. Capital One is a retail financial services provider issuing credit card facilities to customers in the UK. For more information about our business, visit the [About us](#) page on our website.

Our business and supply chain

Capital One’s culture is built on the values of Excellence and Do The Right Thing and they drive how we work, make decisions and better serve our customers. We seek to be a force for good in lending, ensuring people borrow in the right way so they can succeed with credit. We constantly challenge ourselves to ensure we are delivering good customer outcomes. As an employer, we are committed to having a diverse workforce and make sure all decisions are made on a non-discriminatory basis. We provide a fair and competitive compensation package to employees designed to attract, retain and motivate talent. Capital One is also a [Living Wage](#) employer. We use suppliers in all areas of our business, including technology, customer service, facilities management, marketing, advertising and HR support. As a financial services provider regulated by the Financial Conduct Authority, we have rigorous procedures around how we select, contract with and monitor our suppliers.

How we are preventing slavery

Our ‘Anti-Slavery Standard’ outlines how we prevent slavery and reflects our commitment to acting ethically and with integrity in all business relationships. We continue to take measures to ensure that slavery is not taking place anywhere in our business or supply chain.

In 2024, we continued to deliver our commitments to prevent slavery within our business and supply chain by taking the following steps:

Business awareness and training

We have continued to ensure the legal requirements in relation to slavery are communicated to key business areas to maintain awareness of the importance of combatting slavery. Each employee involved in supplier management, including relevant accountable executives, undergoes specific training regarding the risk of modern slavery. Employees can access our Anti-Slavery Procedure through our intranet site which includes information and resources to raise awareness in relation to slavery, including how to report slavery.

Contract terms

We have continued to include obligations in our standard form supplier contracts which require suppliers to comply with the Modern Slavery Act 2015 and notify Capital One immediately if they become aware of any modern slavery within their business or supply chains. Should a supplier breach these obligations, it will face appropriate action which could include termination of the contract. For the period covered by this statement, we are not aware of any of our suppliers breaching these obligations.

Risk assessments

In order to assess the risk of slavery and the level of associated activity, all suppliers are allocated a 'risk rating', having been assessed against key risk factors of slavery, namely: geographical location of the supplier and its subcontractors; resource allocation; industry sector and historical behaviour. Our suppliers are rated on a scale of 0 to 4 according to risk, where a rating of 0 or 1 represents insignificant risk:

- The majority of our suppliers have been allocated a risk rating of 0 or 1.
- A small percentage of suppliers have been rated as 2, which represents "minimal" risk.
- One supplier has been rated at 4, representing "significant" risk, and an appropriate risk mitigation plan is in place.

Monitoring programme of suppliers

Our supplier monitoring programme includes robust selection processes, regular business reviews, information security assessments and control assessments, which cover the review of suppliers' compliance with applicable laws and regulations. There is regular dialogue with suppliers, together with reputational searches online. Monitoring also includes having awareness of key sub-contractors and ensuring that appropriate due diligence and monitoring of them is also completed. Our interactions with suppliers may be on site or remote.

Whistleblowing

Our 'Ethics Policy' requires Capital One to operate an employee ethics line, allowing employees to raise ethical concerns and whistleblowing complaints, including, if necessary, those regarding modern slavery. This is outlined to employees in Capital One's 'Associate Manual'. The ethics line is handled by a third party service allowing for anonymous and confidential reporting. All complaints are handled in line with monitoring and reporting procedures, requiring high-risk complaints to be promptly identified and escalated. For the period covered by this statement, we have not received any complaints relating to modern slavery.

In 2025, we will continue to take the above steps to prevent slavery.

This statement was prepared for the financial year ending 31 December 2024 and approved by the Board of Directors of Capital One (Europe) plc on 18th March 2025.

Signed

Signed by:

Lucy-Marie Hagues

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Lucy-Marie Hagues, Chief Executive Officer
Capital One (Europe) plc