

**d-local**

# **dLocal Limited Modern Slavery and Human Trafficking Statement –**

**For the year ending 31 December 2025**

Confidential

## A. INTRODUCTION

dLocal Limited (Cayman Islands) (the “Group” or “dLocal”) is committed to conducting business ethically, lawfully and with respect for fundamental human rights, and to fostering a culture of transparency and accountability. Our position is clear: we will not tolerate modern slavery in any form and we will not knowingly engage with any party that benefits from or facilitates it.

This Modern Slavery and Human Trafficking Statement (the “Statement”) sets out the steps the dLocal Group has taken, and plans to take, to identify, prevent and address the risks of modern slavery and human trafficking in its operations and value chain, with a particular focus on the United Kingdom and the activities of dLocal OpCo UK Limited (“dLocal UK”), the Group’s principal FCA-authorised UK operating entity.

This Statement is made pursuant to section 54 of the UK Modern Slavery Act 2015 for the financial year ending on 31 December 2025. It has been approved by the Board of Directors of dLocal on the date indicated below and has been signed on behalf of the Board.

## B. ORGANISATIONAL STRUCTURE

dLocal is a global payments technology Group that enables merchants to accept payments, send payouts and settle funds across emerging markets. The dLocal Group is headed by dLocal Limited (Cayman Islands), a Cayman-incorporated company listed on Nasdaq, and operates through regulated and operating entities in multiple jurisdictions, including the United Kingdom and other key markets. The Group serves merchants in more than 60 emerging markets, with operations focused on Latin America, Africa and Asia.

dLocal OpCo UK Limited (“dLocal UK”) is an authorised payment institution supervised by the Financial Conduct Authority and forms part of this wider Group. It is a services-based entity with a comparatively small headcount, operating from the United Kingdom and supported by functions across the Group. dLocal UK’s core business is providing cross-border payment and related services to enterprise merchants, financial institutions and other partners, enabling them to accept customer payments (“pay-ins”) and make payouts to counterparties in multiple



emerging markets.

In addition to dLocal UK, the Group's other United Kingdom entities are dLocal Corp LLP and dLocal LLP. This Statement is made on behalf of dLocal and its subsidiaries worldwide, including these UK entities. A full list of dLocal's subsidiaries is set out in dLocal's most recent Annual Report on Form 20-F, filed with the U.S. Securities and Exchange Commission and available on dLocal's investor relations website.

dLocal engages with global enterprise merchants and other corporate customers that use the dLocal platform for pay-ins and pay-outs across Latin America, Africa and Asia, as well as local payment partners and other financial institutions, including payment service providers, banks and acquirers, that connect dLocal to domestic payment rails in emerging markets. dLocal also engages a range of third-party service providers and suppliers in support of its operations, including technology and cloud providers, professional advisers, recruitment and people-related service providers, and facilities and office-support suppliers. These third parties are onboarded, assessed and monitored under dLocal's Group Third-Party Due Diligence Procedure and related internal procedures, using a risk-based and proportionate approach.

### **C. HOW DLOCAL ADDRESSES MODERN SLAVERY AND HUMAN TRAFFICKING**

dLocal is firmly committed to conducting business in a manner that respects and promotes fundamental human rights and to maintaining a zero-tolerance approach to all forms of modern slavery, human trafficking, forced or compulsory labour, and any practice that amounts to exploitation or abuse of power over vulnerable individuals.

Consistent with applicable laws and international standards, including the UK Modern Slavery Act 2015 and widely recognised human-rights principles, dLocal's modern-slavery framework focuses on:

- identifying, preventing and mitigating modern-slavery risks in dLocal's own operations and, to the extent reasonably possible, across dLocal's value chain, using a risk-based and proportionate approach;
- acting ethically and with integrity in dLocal's business relationships, including by embedding expectations into dLocal's Code of Ethics and Business Conduct and related policies;
- promoting safe and fair working conditions for people who work for or on behalf of dLocal, whether as employees, contractors, consultants or through third-party arrangements;



- using dLocal's leverage with suppliers and partners to encourage alignment with dLocal's standards and with applicable labour and human-rights laws.

dLocal's current approach to preventing modern slavery is supported by a broader set of group-wide and local policies that apply to people working for or on behalf of dLocal, as well as to relevant suppliers and third parties across dLocal's value chain, particularly those assessed as business-critical or higher risk.

The dLocal Group Code of Ethics and Business Conduct sets expectations for conduct, human rights, and the reporting of concerns for those working for or on behalf of dLocal. In addition, the Group Third Party Due Diligence Procedure has been enhanced in 2026 to incorporate labour rights and modern slavery risks more explicitly into dLocal's risk-based approach to the assessment, monitoring, and contractual management of suppliers and other third parties. These measures sit alongside dLocal's broader suite of group-wide policies covering areas such as anti-bribery and corruption, anti-money laundering and counter-terrorism financing, and complaints handling, all of which support dLocal's wider compliance and governance framework.

Together, these policies and procedures support dLocal's broader approach to conduct, human rights and third-party risk management across its operations and value chain.

Across this policy framework, dLocal seeks to ensure that:

- employees and others acting on behalf of dLocal comply with a clear Code of Ethics and Business Conduct, covering integrity, respect for human rights, anti-harassment and routes for raising concerns;
- As of 2026, modern slavery and labour-rights risk, including the use of forced, bonded or child labour, is assessed as a dedicated risk category within dLocal's risk-based third-party due diligence, with targeted contractual requirements applied where such risk is identified, under an enhanced version of the Group Third Party Due Diligence Procedure;
- recruitment and employment practices reflect a zero-tolerance approach to forced, abusive, or illegal labour, including child labour, and comply with applicable employment laws in each jurisdiction in which dLocal operates;
- As of 2026, dLocal's third-party due diligence considers indicators of labour-rights and modern-slavery risk, including restrictions on workers' freedom of movement and unlawful withholding of wages, under an enhanced version of the Group Third-Party Due Diligence Procedure;

- Employees are protected from harassment and abusive conduct under the Group Code of Ethics and Business Conduct;
- dLocal maintains accessible channels through which employees and third parties may raise concerns about suspected violations of the Code of Ethics and Business Conduct, including a [Whistleblowing Channel](https://www.whistleblowerservices.com/dlo/) available 24 hours a day, 7 days a week at <https://www.whistleblowerservices.com/dlo/>, which is confidential and, where permitted by applicable law, anonymous. Reports are investigated by dLocal's Ethics Sub-Committee, protections against retaliation apply, and violations may result in disciplinary action, up to and including termination.

## D. SUPPLY CHAINS AND RISK ASSESSMENT

dLocal's business model is primarily technology and services driven and is not reliant on large-scale manufacturing or commodity supply chains. Nevertheless, dLocal recognises that modern slavery and human trafficking risks may still arise in service-based and financial-services value chains, particularly where there are labour-intensive services, outsourced support arrangements, complex subcontracting chains, or operations in jurisdictions with weaker labour-rights protections

From a third-party perspective, dLocal's key relationships include payment and banking partners, technology and cloud infrastructure providers, professional-services and advisory firms, recruitment and staffing providers, facilities and office-support suppliers, and other outsourced service providers. While not all such relationships present the same level of exposure, dLocal recognises that certain categories of third parties may present heightened modern-slavery risk depending on the nature of the services provided, the jurisdictions involved, the extent of subcontracting, the use of labour intermediaries, and the level of visibility over working conditions within the relevant supply chain. dLocal expects all suppliers, outsourcers and business partners providing goods or services to dLocal to act in a manner consistent with dLocal's Code of Ethics and related Group policies, including by prohibiting forced or compulsory labour, respecting applicable labour and human-rights laws, and cooperating with reasonable information requests and ongoing monitoring measures. dLocal will not support or deal with any business known to dLocal to be involved in slavery, human trafficking or related practices in any part of its operations or supply chain.



Accordingly, dLocal applies a risk-based assessment to suppliers, outsourcing providers and other relevant third parties. This assessment takes into account factors such as sector, geography, service model, workforce profile, subcontracting structure and other indicators of labour-rights risk. Third parties assessed as presenting higher inherent or residual risk may be subject to enhanced due diligence, additional contractual safeguards, more frequent monitoring and, where appropriate, remediation measures or reconsideration of the relationship.

## **E. DUE DILIGENCE PROCESSES FOR MODERN SLAVERY AND HUMAN TRAFFICKING**

As part of dLocal's efforts to identify, prevent and mitigate modern-slavery risks, dLocal applies due-diligence processes to both its own operations and its supply chains. These processes are embedded into dLocal's wider third-party risk management and compliance framework and are developed over time in light of dLocal's risk profile, operating footprint and evolving regulatory expectations.

Within dLocal's own operations, dLocal seeks to ensure that persons working for or on behalf of dLocal are recruited and engaged in accordance with applicable labour standards and regulations, and in a manner consistent with dLocal's expectations on fair treatment, lawful working conditions and respect for human rights.

For suppliers, outsourcing partners and other relevant third parties, dLocal applies risk-based due diligence under its Group Third-Party Due Diligence Procedure. Before engagement, prospective third parties are asked to provide information relevant to the assessment of legal and ethical conduct, financial-crime, privacy, cybersecurity, and operational risk. As of 2026, and, where relevant, this also includes labour-rights and modern-slavery risk; depending on the nature of the relationship and the level of risk identified, this may include specific attestations, questionnaire responses, supporting documentation, or follow-up clarifications addressing employment practices, subcontracting arrangements, use of labour intermediaries, and other indicators of potential modern-slavery exposure.

Modern-slavery risk is not solely assessed at the onboarding stage. dLocal periodically reassesses relevant third parties, particularly where they operate in higher-risk sectors or jurisdictions, provide labour-intensive or outsourced services, or are otherwise assessed as presenting elevated risk. dLocal may also conduct event-driven reviews where there are material changes to the relationship or where an incident, allegation, adverse information or control concern comes to light; as of 2026,



modern slavery-related incidents, allegations and adverse information relating to labour practices have been formalised as an explicit trigger event for such reviews under the Group Third Party Due Diligence Procedure. Where dLocal identifies heightened modern-slavery risk, dLocal may apply additional measures, including enhanced due diligence, remediation or corrective-action plans, and more frequent monitoring. As of 2026, this also includes targeted contractual requirements applied under an enhanced version of the Group Third Party Due Diligence Procedure. Where concerns cannot be satisfactorily addressed, dLocal may suspend onboarding, decline to proceed with the engagement, or exit the relationship, as appropriate.

These due-diligence processes are supported by contractual and governance measures. For relevant suppliers and partners, dLocal seeks to include contractual commitments requiring compliance with applicable laws and alignment with dLocal's Code of Ethics and related Group policies, together with appropriate rights relating to information requests, notification of material changes, remediation and termination where serious concerns arise.

Due diligence is further supported by dLocal's whistleblowing and investigations framework. Employees and third parties may raise concerns, including concerns relating to modern slavery, human trafficking, forced labour or other labour-rights issues, through dLocal's 24/7 [Whistleblowing Channel](#) and other escalation routes, with protections against retaliation. Reports are assessed and, where appropriate, investigated by dLocal's Ethics Sub-Committee and escalated to relevant management.

## **F. TRAINING**

dLocal recognises that effective prevention of modern slavery and human trafficking depends not only on policies, but also on awareness and practical implementation. dLocal therefore maintains training and awareness measures designed to help relevant personnel understand the types of risks that may arise in dLocal's operations and value chain, the standards expected from those working for or with dLocal, and the routes available for raising concerns.

This includes, on a risk-based basis, training or guidance for personnel involved in third-party onboarding, procurement, legal review, compliance review and relationship management, so that they are better able to identify indicators of modern-slavery risk,



escalate concerns appropriately, and apply dLocal's due-diligence and monitoring controls in practice.

## **G. OVERSIGHT, REVIEW AND EFFECTIVENESS**

dLocal's current focus includes strengthening the integration of modern-slavery considerations into third-party onboarding and monitoring, improving the identification of higher-risk suppliers and service arrangements, enhancing contractual and due-diligence controls for relevant third parties, and further developing how concerns are raised, investigated and resolved across dLocal's operations and value chain. These focus areas are reviewed periodically, including in connection with the preparation and approval of this Statement, and are adjusted where appropriate to reflect changes in dLocal's business, geographic exposure, supplier base and regulatory environment.

In assessing the effectiveness of this approach, dLocal may consider, among other relevant indicators:

- The extent to which in-scope third parties are subject to risk-based due diligence and reassessment;
- The number of third parties identified as requiring enhanced due diligence or additional modern-slavery review;
- The implementation of contractual protections and remediation measures for relevant higher-risk relationships;
- The number and nature of concerns raised through whistleblowing, complaints or other escalation channels relating to labour-rights or modern-slavery issues;
- The completion of relevant internal training and awareness measures for teams involved in third-party onboarding, procurement and oversight;
- The outcomes of internal reviews of third-party risk-management processes and related policy implementation.

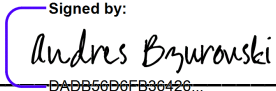
Oversight of this framework sits within dLocal's broader governance arrangements. The Board of Directors of dLocal Limited is responsible for reviewing and approving this Statement annually and for overseeing the effectiveness of the Group's modern slavery and human trafficking framework, including its application to dLocal UK and the management of relevant third-party risk.

dLocal is committed to continuously strengthening its framework for the prevention, identification, and remediation of modern slavery and human trafficking risks across



its business and supply chain. While concerns relating to modern slavery can already be reported through dLocal's existing [Whistleblowing Channel](#), we continue to enhance our governance framework by assessing opportunities to further develop our policies, reinforce ethical sourcing and sustainability expectations, and formalise, where appropriate, additional remediation processes for individuals who may be adversely affected.

Approved by the Board of Directors of dLocal on 23 July 2026.

Signed:  Signed by:  
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Name: Andres Bzurovski

Title: Director

For and on behalf of the Board of Directors of dLocal