



Block, Inc. | Modern Slavery Statement

(Fiscal year ended December 31, 2025)

(Adopted on October 26, 2023; As Last Amended on October 29, 2025)

1. INTRODUCTION

This Modern Slavery Statement ("**Statement**") covers Block, Inc. and all its subsidiaries (together "**Block**"), including the reporting entities set out in Annexure A ("**Australian Reporting Entities**"), Annexure B ("**Canadian Reporting Entities**"), and Annexure C ("**U.K. Reporting Entities**"). In this statement, the Australian Reporting **Entities**, Canadian Reporting **Entities**, and U.K. Reporting **Entities** are together referred to as the "**Reporting Entities**".

This Statement comprises this general section and the region-specific Annexures which contain supplementary information relating to the respective Reporting Entities.

Modern slavery goes against Block's fundamental mission of expanding economic empowerment. Acts of modern slavery will not be tolerated by Block in any of its business dealings. Block believes all companies have a responsibility to ensure that people are not exploited at any level of their business. We are fully committed to preventing modern slavery practices in relation to the use of our products and services, through our business operations, and across our supply chain.

This Statement was drafted in accordance with, and made pursuant to, Australia's Modern Slavery Act 2018 (Cth), section 54(1) of the U.K. Modern Slavery Act 2015, and Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act, SC 2023, c 9.

This Statement applies to Block operations for the financial year ending 2025 and has been subject to consultation with, and approved by, the Board of Directors of Block, Inc. and the Board of Directors of each of the Reporting Entities.

2. OUR STRUCTURE, OPERATIONS, BUSINESS AND SUPPLY CHAINS

a. Structure

Block, Inc. is a Delaware corporation . Block, Inc.'s primary listing is on the New York Stock Exchange and its secondary listing of common stock via Chess Depository Instruments is available on the Australian Securities Exchange.

b. Operations

Block builds technology to increase access to the global economy. Each of our brands unlocks different aspects of the economy for more people. Square makes commerce and financial services accessible to sellers. Cash App is the easy way to spend, send, and store money. Afterpay is transforming the way customers manage their spending over time. TIDAL is a music platform that empowers artists to thrive as entrepreneurs. Bitkey is a simple self-custody wallet built for bitcoin.

Proto is a suite of bitcoin mining products and services. Together, we're helping build a financial system that is open to everyone.

As of December 31, 2024, Block has over 11,000 employees worldwide and operates in over 50 countries.

c. Supply chain

Block manages a global supply chain of over 2,100 suppliers. Over 90% of our suppliers are based in the United States, Canada, Australia, the United Kingdom, Japan, Taiwan, and Ireland. Block's supply chain consists of the provision of direct and indirect goods and services such as IT infrastructure, licenses and equipment, facilities and operations support, and professional services, as well as corporate partnerships. Block also maintains a centralised team to oversee work with a small number of suppliers in Asia that provide manufacturing services for hardware products offered across the Block ecosystem.

Square provides technologies which facilitate digital payments for small and medium-sized businesses. It offers point-of-sale hardware (such as card readers, terminals, and registers that enable businesses to accept payments), software, and business loans. Square's core supply chain includes the use of suppliers for IT infrastructure, marketing and advertising, professional services, and hardware manufacturing. Square relies on global partners for supply of components, production of hardware (including assembly, testing and packaging), logistics, distribution and servicing.

Afterpay operates a digital-first service-based supply chain primarily oriented towards software, legal, and compliance support services. Certain aspects of operations such as customer and account servicing are undertaken by personnel located in the Philippines and United States.

Cash App is a consumer-facing app for peer-to-peer payments, banking services¹, and stock and bitcoin trading services. Cash App's supply chain is composed of software development, cloud services, and professional services.

TIDAL's supply chain is predominantly composed of streaming and cloud infrastructure providers to support delivery of high-quality audio to consumers worldwide, and partners with music licensing agencies, record labels, independent artists, and rights organisations to manage its catalog of content.

Proto and Bitkey rely on a global supply chain for the design, manufacture, and distribution of high quality bitcoin mining hardware and bitcoin self-custody wallets .

3. RESPONSIBILITY

Responsibility for our anti-slavery and human trafficking initiatives lies with the following individuals/functions:

¹ Square and Cash App are financial services platforms, not banks. Any reference to Square or Cash App's banking offerings such as "banking services," "banking offerings," "banking products," "banking functionality," refer to products and services that are offered through Block's Industrial Bank, Square Financial Services, Inc., or through our third-party bank partners.

- Our policies supporting the prevention of modern slavery practices are managed by the Block Chief Compliance Officer (or equivalent title thereof), with appropriate board-level oversight.
- Block's Compliance teams are responsible for global policy governance and alignment on modern slavery requirements, as well as specialised training and compliance reporting.
- Block's Procurement teams engage with all prospective suppliers providing goods and services to Block companies, to identify and mitigate potential risks prior to establishing a relationship.
- Block has a centralised Hardware team that maintains relationships with suppliers responsible for manufacturing components, equipment, packaging, and logistics for Block hardware products. It oversees Supplier Code and policy compliance, periodic site visits, and related monitoring of labor and environmental practices.
- Block's Financial Crimes teams monitor all Square, Cash App and Afterpay transactions to flag potential illicit transactions, which may include funds used for human trafficking or money laundering to conceal human trafficking.
- All Block employees are required to review and accept the Code of Business Conduct and Ethics ("**Ethics Code**") on an annual basis, which sets forth expectations concerning its zero-tolerance policy on forced labor and child labor.

4. RELEVANT POLICIES

Block operates the following policies, which apply to Block, Inc. and its subsidiaries, that describe its approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking in its operations:

- **Ethics Code:** Our commitment starts with our Ethics Code. Our Ethics Code requires all Block employees, contractors, officers, and directors to comply with all laws and regulations, including human rights and modern slavery laws. Employees are required to undergo a training and attestation of compliance with the Ethics Code upon hire and on an annual basis thereafter, which includes guidance on preventing and reporting any forced labor, child labor, and violations of wage and hours laws. The Ethics Code directs employees, contractors, officers, and directors to report any potential human rights violations to our Ethics Line, which offers anonymous reporting via our public website, ethics.block.xyz, and via telephone, accessible any time in over 120 jurisdictions worldwide. We review our Ethics Code annually, incorporating feedback from a broad stakeholder base to adapt to any changes in our risk landscape and the evolving needs of our global workforce.
- **Supplier Code of Conduct and Business Ethics ("Supplier Code"):** Our Supplier Code sets forth our expectation that all suppliers of products and services to Block, including manufacturing vendors, consulting firms, independent contractors, staffing agencies, and licensees ("**Block Suppliers**"), will identify and prevent modern slavery practices from being incorporated in Block's supply chain irrespective of region. The Supplier Code includes broad coverage over ethics and human rights topics including forced labor, child labor, wage and working hours management, fair treatment, freedom of association, and occupational safety, among others. Block Suppliers are expected to communicate and enforce these requirements throughout any sub-tier suppliers that they utilise. Heightened risk suppliers including key hardware manufacturers must confirm that their products and services are provided in accordance with local laws and regulations. All Block Suppliers must report any potential violations, and they are provided with the opportunity to do so anonymously.
- **Block's Modern Slavery Policy ("Modern Slavery Policy"):** Our Modern Slavery Policy strictly prohibits employees and contingent workers from engaging in practices that cause, contribute to, or are linked to modern slavery. The Modern Slavery Policy also provides guidance on escalating concerns pathways for employees and third parties to raise concerns about potential modern slavery abuses.
- **Third Party Risk Management Policy ("TPRM Policy"):** Our TPRM policy is designed to identify and mitigate supply chain risks across our global operations, including for products and services sold through our Reporting Entities. This policy sets forth a risk based approach for assessing a variety of risks (including those associated with modern slavery and human trafficking) from third party vendors, including our manufacturing vendors and staffing agency partners. Vendor verification procedures are in place and can include background checks, adverse media screening, specialised Modern Slavery diligence questionnaires, and third party resources to evaluate and monitor supplier practices.
- **Block, Inc. Anti-Money Laundering / Counter Terrorism Financing Policy ("AML/CTF Policy"):** Block's global policy for monitoring the transactions of its Square, Cash App and Afterpay customers on a transaction-by-transaction basis to reduce the potential for money laundering, and includes detailed Anti-Human Trafficking procedures designed to identify and manage human trafficking threats on our platform. Employees are required to undergo a training and attestation of compliance with the AML/CTF Policy.

- **Local Anti-Money Laundering and Counter Terrorist Financing Programs:** Block's relevant international subsidiaries have programs for monitoring the transactions of its Square, Cash App and Afterpay/Clearpay customers (as applicable) on a transaction-by-transaction basis to reduce the potential for money laundering which could be financing human trafficking or other modern slavery practices.
- **Block Global Speak Up Policy:** Block Global Speak Up Policy fosters transparency and internal accountability by providing employees, contractors, and other stakeholders with confidential channels to report concerns or grievances, including those related to modern slavery. Block's Ethics Line and telephone hotline enable individuals to escalate issues confidentially and, if they choose, anonymously, without fear of retaliation. Block's processes are designed to ensure all reported concerns are reviewed impartially, acted upon where necessary, and addressed appropriately to maintain a safe and ethical organisation.

5. ASSESSMENT AND MITIGATION OF RISK

Block conducts regular and ongoing risk assessments to review and prioritise risks to Block, our customers, and the communities that we operate in. Our risk assessment program helps shape our approach to many objectives, including our fight against modern slavery and human trafficking. Block risk assessments further support ongoing evaluation of our Reporting Entities and the entities they own or control.

Block requires our employees, suppliers, and business partners to avoid actions that cause, contribute to, or link them to any form of exploitation in their business or in any part of their supply chain, and to escalate any concerns regarding potential violations of modern slavery laws. Our Supplier evaluation and selection procedures may include an assessment of each Block Supplier's business practices and corporate values to ensure they are capable of complying with our expectations.

Based on a review of our global operations and supply chains in 2025, we have identified the following activities pose a heightened risk of modern slavery or human trafficking:

- **Risk of abuse through Block's financial products and services:**
Block maintains a robust and multi-faceted approach to reduce the risk of our payments systems being exploited by actors engaging in modern slavery practices.

Block is subject to a wide range of laws and regulations in the jurisdictions in which it operates including **AML/CTF** (Anti-Money Laundering / Counter Terrorism Financing) legislation². Block follows the international framework proposed by the Financial Action Task Force and refers to guidance produced by the Joint Money Laundering Steering Group in the U.K. The U.K. Reporting Entities must also comply with applicable AML/CFT legislation and the relevant parts of the Financial Conduct Authority handbook for firms. The Australian Reporting Entities are variously subject to oversight by the Australian Securities and Investments Commission, the Australian Prudential Regulation Authority, and reporting to the Australian Transaction Reports and Analysis Centre. The Canadian Reporting Entities are similarly subject to oversight by the Financial Transactions and Reports Analysis Centre of Canada in respect of Canadian AML/CTF legislation.

Block is committed to developing, implementing and maintaining effective, risk based AML/CTF Programs, which are reasonably designed to prevent Block from being used to facilitate money laundering, which could be used to finance human trafficking or other modern slavery practices. Block's AML/CTF Policy includes Anti-Human Trafficking procedures that combine ongoing transaction monitoring with data analytics and rules-based logic to identify common patterns and red flags indicative of human trafficking and sexual exploitation. Identified matters are escalated to the appropriate investigative team for further investigation. Block engages with regulatory and law enforcement entities to help ensure vigilance in addressing these risks and aiding victims and survivors of trafficking.

We manage and assess these risks to our AML/CTF Programs on an ongoing basis both at the subsidiary and group levels, and continuously evaluate them so that the greatest resources are assigned appropriately to those areas that pose the greatest risk.

- **Risk of exploitation among our contingent workforce:** Block utilises contingent workers to support its business operations in Block's physical offices, remotely, and through business process outsourcing arrangements. Our global footprint relies on a diverse range of support from contingent workers in 37 countries, with over 60% of locations employing less than 50 contingent workers. Our contingent workforce is a clear reflection of our labor needs as a financial technology software and hardware provider, and includes:
 - Specialised compliance operations support.
 - Contingent workers supporting technical software and hardware design, engineering, and QA.
 - Global business administration and customer service support contractors.
 - Facilities support contractors, including janitorial and security, for our physical offices.

² May also be referred to as AML/CFT , AML/ATF, or other variations based on local legislation.

Block is not aware of any instances of modern slavery in our contingent workforce. However, we acknowledge that certain parts of our contingent workforce, such as factory workers or customer service agents located in countries, regions, and industries that are listed on Walk Free's Global Slavery Index (e.g. Latin America and Asia), may be subject to a higher risk of modern slavery. We combat these risks through our Extended Workforce management process. All Block contingent workforce suppliers are expected to conduct business in accordance with the Supplier Code, including instituting appropriate policies and practices, and communicating and enforcing the provisions of the Supplier Code throughout their organisation and across their supply chains and subcontractors. The Supplier Code includes specific requirements for fair working practices, lawful wages, and requirements that Block Suppliers not engage in forced or child labor. Contingent workers have access to grievance reporting channels such as our confidential and anonymous reporting line.

- **Supply chain abuse risk:** Block's suppliers are global and diverse. Our supply chain includes a wide range of suppliers including consultants who provide ongoing assistance with product development, IT infrastructure, and operations, as well as a small number of suppliers in Asia that Block relies on to manufacture hardware products and devices such as Square payments hardware and accessories, Proto mining hardware, and Bitkey self-custody wallets. We manage and monitor the risk from these and other suppliers using a risk-based approach that considers factors such as country, industry, and labor workforce characteristics to identify material slavery and exploitation risks. All Block Suppliers are subject to our Supplier Code, which strictly prohibits exploitative labor practices by suppliers and their downstream sub-suppliers. We conduct due diligence on all new suppliers during onboarding to verify appropriate protections for workers, and require suppliers to follow enhanced modern slavery diligence procedures where they are deemed to constitute a heightened risk for labor exploitation. Our multi-tiered vendor management risk process includes risk assessment standards ratings to enable efficient risk-based oversight and monitoring, contracting review, ongoing monitoring, and offboarding processes to ensure compliance with our expectations across the life of the vendor relationship.

6. MEASURING OUR EFFECTIVENESS

Block understands that reducing the risk of modern slavery and human trafficking in its business and supply chains is an important goal that requires the development of targeted policies and procedures, training, and ongoing iterations of existing policies and procedures, to continually renew its commitment to this noble goal. Currently, Block conducts annual, semi-announced audits of its three main hardware manufacturers using an independent third party auditor. These audits evaluate these manufacturers in part based on their labor practices, including their non-use of forced labor and child labor. We may request that other Block Suppliers provide us with a self-assessment as to their adherence to the standards and principles of the Supplier Code of Conduct.

Based on Block's assessment of its supply chain, it did not identify any instances of child or forced labor. Accordingly, no further specific steps were required to remediate child or forced labor or the loss of income associated with remediation efforts.

We are continuing to develop appropriate policies to review, measure and mitigate the risks of modern slavery practices in our business and across our supply chain.

7. AMENDMENTS

We are committed to continuously reviewing and updating our policies and procedures. Any material changes to this Modern Slavery Statement must be approved by the Board of Directors of Block, Inc.

Approval of this Statement

This statement has been approved by the Board of Directors of Block, Inc. on [INSERT DATE].

For and on behalf of Block, Inc

Annexure A - Australian Reporting Entities

Australian Reporting Entity	Block, Inc.
Subsidiaries	Lanai (AU) 1 Pty Ltd (ABN 86 652 351 909) Lanai (AU) 2 Pty Ltd (ABN 37 652 352 451) Afterpay Pty Ltd (ABN 30 618 280 649) Afterpay Holdings Pty Ltd (ABN 36 606 589 520) Afterpay Australia Pty. Ltd. (ABN 15 169 342 947) The Trustee for Afterpay Warehouse Trust (ABN 66 793 727 918) Square AU Pty. Ltd. (ABN 38 167 106 176) Touch Holdings Pty Ltd (ABN 94 109 766 592) Afterpay Corporate Services Pty Ltd (95 106 853 383) Afterpay China Holdings Pty Ltd (65 637 899 471) Touch Australia Pty Ltd (13 166 091 587) Touch Networks Pty Ltd (51 091 258 650) Cash Holding Australia Pty Ltd (86 663 736 481) Cash App Australia Pty Ltd (45 663 740 725)
Operations	Afterpay Square
Estimated number of employees	1,000
Office locations	Melbourne Sydney
Other information	Block, Inc. has consulted with the Subsidiaries through a process of review whereby key stakeholders representing the Subsidiaries have reviewed this document.

Annexure B - Canadian Reporting Entities

Canadian Reporting Entities	Square Canada Inc. Square Technologies Inc.
Operations	Square
Other information	Block, Inc. has consulted with the Subsidiaries through a process of review whereby key stakeholders representing the Subsidiaries have reviewed this document.

SQUARE CANADA INC. & SQUARE TECHNOLOGIES INC. APPROVAL AND ATTESTATION

In accordance with the requirements of Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (the Act), and in particular section 11 thereof, I attest that I have reviewed the information contained in the report for the Canadian entities listed above. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in the report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

I have authority to bind Square Canada Inc. & Square Technologies Inc.

Name:

Title:

Date:

Annexure C - U.K. Reporting Entities

U.K. Reporting Entities	Clearpay Finance Limited [05198026] Squareup Europe Ltd. [8957689] Square U.K. Ltd [9023549]
Operations	Clearpay Square
Estimated number of employees	200
Other information	Block, Inc. has consulted with the Subsidiaries through a process of review whereby key stakeholders representing the Subsidiaries have reviewed this document.