

Modern Slavery Statement

The Risk Advisory Group (Holdings) Ltd

This is our fourth Modern Slavery Statement published in accordance with the requirements of the Modern Slavery Act 2015. It is filed on behalf of The Risk Advisory Group (Holdings) Ltd, but it applies equally to all Risk Advisory group companies, setting out the steps that the group takes to ensure that slavery and human trafficking do not take place within its business or supply chain.

Our company and values

Risk Advisory is a global risk management consultancy. We are committed to helping the world's most discerning organisations to manage their integrity, competitor, political and security risks. Integrity is at the heart of everything we do and this is reflected in our values and throughout the policies we have put in place, including our Ethical & Code of Conduct Policy and Human Rights Policy.

We have been a signatory of the UN Global Compact since 2018. Every year we issue a report setting out the steps that we take to ensure that we do business responsibly and in line with the ten principles, which include protecting human rights and eliminating forced and compulsory labour.

Our structure and staff

Risk Advisory is headquartered in the UK and has [offices](#) in five other countries. Each of our offices is staffed by professionals who are typically recruited directly. Therefore we judge the risk of modern slavery in our permanent staff to be extremely low.

Our offices and staff are largely located in countries where governance standards are good. All permanent staff are screened before employment to ensure that they uphold our values of honesty and integrity. Upon joining the company, each employee signs a contract which enshrines their obligations to act honestly at all times. This message is reinforced throughout their time with the company from their induction with the CEO of each business who underlines how central integrity is to our business to ongoing in-house training on our ethics and obligations.

Supply chain and project risks

There is a higher chance that we may encounter modern slavery issues in our supply chain. We typically have short supply chains, which means we have good visibility into the way that our suppliers operate. Given the nature of our business, even there, though, we believe the risk of slavery or human trafficking in our supply chain to be very low; some of our suppliers are multinational businesses which have their own policies and procedures in place to eradicate slavery in their supply chains.

There are, however, exceptions, and at the outset of a supplier relationship, a risk assessment and vetting process is undertaken on all of our suppliers. Where we are heavily reliant on a single

supplier or where they operate in countries are low governance standards that might result in a higher risk of slavery or human trafficking we perform additional checks to understand whether they have mechanisms in place to prevent modern slavery and to deal with any allegations of wrong-doing.

In addition, our [Supplier Code of Conduct](#) demands that our suppliers adopt the standards that we hold ourselves to, including a requirement that they uphold fair employment practices and do nothing that might contribute to modern slavery.

Some of the project work that we do takes place in countries where there is civil unrest or low standards of governance. Staff and long-term contractors who work on those projects are required to complete training on our Ethics and Code of Conduct Policy annually. Our Ethics and Code of Conduct Policy includes obligations relating to modern slavery and human rights.

Review

We conduct a review of our higher risk suppliers at onboarding and periodically thereafter to determine which of them we are going to target for a more in depth review. Our review might take many forms, depending on the type of supplier and the nature of the potential risk but range from site visits through the completion of detailed questionnaires to conversations between the supplier and their point of contact at Risk Advisory to clarify any specific concerns. If areas of potential concern are identified, we either formulate a plan with our supplier to remediate them or terminate our relationship with the supplier.

Throughout 2020 we have reviewed high risk suppliers as they have been onboarded and had conversations with existing key suppliers in high risk jurisdictions to identify any issues that may have arisen since they were vetted and any changes to the measures they have in place. We found no issues of concern.

Compliance with the law

All contracts with our suppliers contain obligations to comply with the law and to behave ethically. This message is reinforced by our staff during their interactions with suppliers and through informal training sessions with our suppliers where staff explain our ethical and legal requirements.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and was approved by the board of The Risk Advisory Group (Holdings) Ltd. It constitutes our modern slavery and human trafficking statement for the year ended 31 December 2020.

Signed for and on behalf of the Board:



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Mark Harris, Chief Financial Officer

Date: 25 March 2021

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