

Modern Slavery Statement

The Risk Advisory Group (Holdings) Ltd

Introduction

This is our third 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 are 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 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, but given the nature of our business, even there, we believe the risk of slavery or human trafficking in our supply chain to be very low.

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. We typically have short supply chains, which means we have good visibility into the way that our suppliers operate. Where suppliers do sub-contract, they are obliged by our Supplier Code of Conduct to conduct their own due diligence to ensure that those suppliers meet the same requirements.

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 there are low governance standards that might result in a higher risk of slavery or human trafficking within the supply chain we perform additional checks.

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 ethics training annually, a component of which includes raising awareness about modern slavery.

Annual review

We conduct a review of our higher risk suppliers on an annual basis 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.

The results of the additional checks are documented and reviewed by our Chief Risk & Compliance Officer. 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.

In 2019, we focused on the suppliers with which we had spent the most amount of money. The group included professional services firms, providers of software and databases and suppliers providing services on security projects. We sent them a questionnaire to assess how they manage the human trafficking risks in their business. The responses revealed no serious 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 2019.

Signed for and on behalf of the Board:



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David Claridge

Group Chief Executive Officer

Date: 16 March 2020