



Modern Slavery Statement

IFS Group

Industrial and Financial Systems Group

Modern Slavery and Human Trafficking Statement for financial year ending 31 December 2025

Introduction

Slavery has legally been abolished in all countries in the world but practices akin to it are widespread to this day. Such practices, often termed “modern slavery” or “human trafficking”, include forced labour, indentured labour, domestic servitude and child labour, amongst other abhorrent practices.

At IFS, we are committed to playing our role in eradicating modern slavery and human trafficking in all forms. We have taken steps to ensure that our business and supply chain are free from modern slavery and human trafficking. These efforts include actions to ensure that everyone who works for IFS does so in an environment in which human rights are respected and anyone that we do business with also upholds these principles.

This statement details those efforts and is issued pursuant to Section 54 of the Modern Slavery Act 2015 (the “Act”). It relates to actions taken by or on behalf of IFS Limited, IFS AB and members of the IFS Group (all defined below). The statement is made for the financial year ending 31 December 2025.

Organisation Structure

The IFS Group incorporates Industrial and Financial Systems, IFS AB (“IFS AB”), Industrial and Financial Systems, IFS UK Limited (“IFS Limited”) as well as a number of other companies. IFS AB is the parent company of the IFS group of companies. The entities covered by this statement are IFS Limited, IFS AB and all majority owned subsidiaries of IFS AB or its subsidiaries (“IFS Group”), including in countries such as Australia, Canada, France, Germany, and the USA where similar modern slavery legislation is in force. IFS also enforces its commitments within the [IFS Code of Conduct](#) in all IFS entities globally.

Our Business

The IFS Group is a globally recognised leader in developing and delivering enterprise software for Enterprise Resource Planning (ERP), Enterprise Asset Management (EAM) and Enterprise Service Management (ESM). We offer applications that enable companies to respond quickly to market changes and use resources in a more agile way to achieve better business performance and competitive advantage.

IFS AB is a private company founded in Sweden in 1983. IFS solutions are used by thousands of customers worldwide through a network of local offices and a growing ecosystem of partners. IFS' solutions are known for being user-friendly, modular in their design and flexible enough to support



customers in their way of working according to their established processes. IFS' business philosophy and architecture provide solutions that are easier to implement, run and upgrade.

The IFS Group supports thousands of customers across 29 countries. There are currently over 6,800 people employed by the IFS Group worldwide, all of whom are subject to pre-employment checks to ensure their right to work and to confirm their identity. All employees are informed of their statutory employment rights and are remunerated at rates that meet or exceed the applicable minimum wage requirements. We require our recruitment agencies to comply with all applicable legal requirements. We promote direct recruitment whenever possible (via IFS Talent Acquisition Team) to minimise reliance on third-party agencies and any potential agency unethical practices.

Approach

IFS is proud of its history and culture and its commitment to self-improvement. In recent years, we have achieved notable success in fulfilling our commitments. However, we recognize that there is always room for growth, and we remain committed to continuing this journey in the future. At IFS, our long-held values are to be **agile, collaborative, trustworthy and grit**. These values form the basis for how we work and guide the way we interact with our employees, customers, partners, and suppliers, and between colleagues.

Our purpose is to create long-term sustainable value and, through technology, transform and improve entire industries as well as individual lives. We believe that our industry has a critical role to play when it comes to sustainability, as technology enables new ways of working, more efficient operations, and transparency through the value chain.

IFS's sustainability strategy is centred on the material environmental, social, and governance topics where our actions can deliver the most meaningful impact. These priorities were identified through a double materiality assessment, which provided a comprehensive evaluation of the sustainability issues most significant to both our operations and our stakeholders. Our approach is framed around three key pillars: 'Excellence in Our Business', 'Supporting Our Customers' and 'Making a Broader Impact'. The topic of human rights is embedded within 'Excellence in our own business', ensuring that our employees are treated with dignity and respect in line with international standards. It is also part of our focus in Procurement, as we continue to strengthen our sustainable practices in supplier selection and due diligence, placing a strong emphasis on integrating sustainability considerations into these processes. This is detailed in the [Annual Sustainability Report and ESG Factsheet](#).

IFS is a signatory to the [UN Global Compact](#) and has identified its priority UN Sustainable Development Goals as reduced inequalities, climate action, industry, innovation and infrastructure, good health and well-being, and quality education.

IFS has nominated Board Director Jacqueline de Rojas CBE as having responsibility for sustainability within the Board of IFS. The Chief Sustainability Officer at IFS oversees progress against the sustainability strategy and chairs a quarterly Sustainability SteerCo consisting of executives and colleagues with responsibility for elements of this agenda. IFS embeds sustainability across its operations through its network of Sustainability Business Partners. These senior leaders, nominated by executives within each function, play a key role in driving sustainability initiatives and operationalising our commitments, including safeguarding and upholding human rights. In 2025, IFS launched its Sustainability Academy. This serves as a monthly training program where business partners can deepen their understanding of industry-relevant sustainability topics.

In addition to this network, in 2025 we launched the Centre of Excellence for Sustainability in Sri Lanka, bringing together colleagues who embed sustainability into daily decisions and operations. The Center strengthens our ability to scale best practices and accelerate progress across regions, functions, and product lines.



Our Policies in Relation to Modern Slavery

Our Code of Conduct and supporting policies in Procurement and Human Resources (HR) support us in mitigating the risk of modern slavery taking place in our business.

IFS is committed to ethical business conduct, respecting human rights, and complying with all labour laws. We oppose modern slavery in all its forms and expect our employees, partners, and suppliers to uphold fair labour practices. Through due diligence, risk assessments, and supplier engagement, we work to prevent forced labour and human trafficking within our operations and supply chain.

At IFS, we are committed to acting as a responsible and compassionate employer. This commitment is underpinned by the principle that all work must be freely chosen, and that workers are free to leave their employment without coercion or restriction, subject only to reasonable notice requirements.

Ensuring Fair Recruitment and Treatment

To uphold these principles and prevent modern slavery within our operations, our HR policies and procedures set out a clear commitment to fair, lawful and ethical employment practices. In particular, we:

- Recruit and select employees in a fair, lawful, and professional manner, applying consistent standards to both internal and external candidates.
- Work with agency suppliers under terms that require compliance with the UK Modern Slavery Act 2015.
- Ensure fair and respectful treatment of all employees throughout their employment, supported by clear and accessible grievance procedures.
- Maintain confidential and accessible channels for employees to raise concerns relating to modern slavery, human trafficking, or any breaches of our Code of Conduct, including through our whistleblowing platform, [WhistleB, Whistleblowing Centre](#); and
- Manage employee exits from the business in a fair, consistent and lawful manner.

Accessibility and Empowerment

To promote transparency, awareness, and employee empowerment, all relevant HR policies and standards are ready accessible to employees through our internal platform. These policies are reinforced through our mandatory compliance training programme, supporting a clear and consistent understanding of employee right, ethical expectation, and our approach to preventing modern slavery.

In 2025, we enhanced our compliance training framework to further strengthen organisational awareness of modern-slavery risks and responsibilities.

Continuous Improvement and Future Initiatives

In 2024, IFS reviewed and updated its Code of Conduct and accompanying policies and procedures, reinforcing our commitment to ethical standards and responsible employment practices.

Building on this foundation, HR's focus on continuous improvement will continue through 2026, with particular emphasis on enhancing onboarding and manager guidance, and ensuring that grievance and escalation processes remain accessible, effective, and consistently applied. HR will continue to use employee feedback, workforce insights, and regular policy reviews to identify opportunities for improvement, support early intervention, and promote responsible employment practices across the organisation.

Creating and sustaining a culture of openness and transparency remains a key priority. We are committed to fostering an environment in which employees feel confident to speak up, raise



concerns, and share feedback without fear of retaliation. In 2025, we introduced Positive Culture Index forums, alongside our existing anonymous employee engagement surveys, to provide additional channels for employee voice. Insights from these mechanisms are used to monitor themes relating to fairness, dignity, and confidence to speak up, and to inform targeted continuous improvement actions.

We recognise that our responsibility extends beyond our immediate workforce. As part of our ongoing efforts, we engage with suppliers and partners and request confirmation of adherence to relevant policies, including our Modern Slavery Statement and Supplier Code of Conduct, to support consistent standards of ethical conduct across our wider business relationships.

At IFS, addressing modern slavery is not viewed solely as a compliance obligation, but as an integral part of who we are as an organisation. This commitment reflects our values and underpins our ambition to create a working environment, and wider supply chain, in which individuals are treated with dignity, respect, and fairness.

Risk Assessment

As an international organization, IFS engaged with more than 2000 suppliers for goods and services in 2025. We continually seek to enhance end-to-end supply chain visibility and strengthen our ability to identify and mitigate areas potentially be exposed to the risk of slavery and human trafficking, as identified by the Global Slavery Index.

Supply Chain Due Diligence and Audit

IFS requires all prospective suppliers to meet minimum standards set out in our Supplier Code of Conduct. We retain audit rights to verify compliance with these standards, as well as any applicable laws and regulations. Our supplier policies reinforce both IFS and our suppliers' commitment to:

- Compliance with the UK Modern Slavery Act 2015 and equivalent legislation in other jurisdictions.
- Maintaining policies and operations against human trafficking and modern slavery, including extending these requirements to subcontractors.; and
- Promoting traceable, ethical trade practices throughout the supply chain.

The IFS Procurement team manages the end-to-end IFS supply chain, including supplier vetting, onboarding, and assurance activities. Prior to contract award, all prospective suppliers undergo risk assessments and pre-qualification checks and must confirm compliance with all relevant local and national laws and regulations.

Combating Modern Slavery Within IFS Supply Chains

IFS is committed to preventing modern slavery and human trafficking across its global operations and supply chains. We recognize the importance of ethical and sustainable sourcing, and we maintain policies that define clear actions to support this commitment.

The majority of IFS' supply chain is considered low risk when assessed against the Global Slavery Index, particularly when supplier geographical and industry are taken into account. To ensure ongoing compliance and mitigate potential risks, IFS has implemented the following procurement measures;

- Publication of the [IFS Supplier Code of Conduct](#) on our website, with the mandatory supplier adherence as a condition of contracting.
- Inclusion of robust modern slavery provisions within standard supplier contracts.
- Integration of the Supplier Code of Conduct in our Procurement training for employees who engage suppliers or third parties on behalf of IFS.



- Maintenance of reporting channels for suppliers to raise concerns related to slavery or human trafficking.
- Updated procurement performance standards to ensure social responsibility objectives are assessed alongside commercial outcomes.

To further evaluate and strengthen our approach, IFS engages with EcoVadis, a leading provider of sustainability ratings for global supply chains. In 2025, insights from the EcoVadis benchmark informed the IFS Procurement roadmap and continue to guide improvements in our efforts in combat modern slavery.

In 2026, IFS will continue to enhance its capability to identify and mitigate modern slavery and human trafficking within its supply chains.

Planned focus areas include:

- Strengthening internal procurement policies, procedures, accountability, training, and awareness.
- Implementing new technology to improve supply chain risk reporting and assessment of active suppliers.
- Advanced supplier consolidation initiatives to support long-term partnerships and increase transparency, collaboration, and leverage.

Training and Communication

To make employees aware of the Act and the drivers of modern slavery, we share this statement with all employees through our internal communication channels, and a copy of this statement is available on the IFS website. Anti-modern slavery training is a standard feature of our compliance training program, appearing in multiple sections, as well as our Code of Conduct, which have been completed by all employees in 2024 and continues to be assigned to all new starters as part of the onboarding process.

In 2025, IFS will continue to assign this training to all new starters to ensure all IFS employees receive the same training. By the end of 2025, we reached 93% completion for the organization.

In 2026, we will be reviewing our compliance training offering to ensure that our approach to anti-modern-slavery awareness remains robust and reflective of current best practice. Updated training will be incorporated into the onboarding program for all new starters and rolled out to all employees as part of a broader global refresh, supporting ongoing awareness and reinforcing our commitment to responsible business conduct.

Approval and Continuous Review

The IFS Sustainability Steering Committee will monitor and continue to improve the steps we take to combat slavery and human trafficking.

This statement was approved by Industrial and Financial Systems, IFS AB.

Signed by:

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On behalf of Industrial and Financial Systems, IFS AB

On June 15, 2026 | 12:26:55 PM BST

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Industrial and Financial Systems, IFS UK Limited's slavery and human trafficking statement for the financial year ending 31 December 2025.



This statement was approved by Stephanie Poore; Managing Director, on June 15, 2026 | 12:25:53 PM BST
for Industrial and Financial Systems, IFS UK Limited.

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Stephanie Poore
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