



## UK MODERN SLAVERY ACT STATEMENT

This statement is published for the financial year ending 31 December 2024 by Verizon International Limited, Verizon UK Holding Limited and its subsidiaries as listed: Verizon UK Financing Limited, Verizon European Holdings Limited and Verizon UK Limited (together "UK Subsidiaries")

### 1: Opening statement from senior management

The Verizon Communications Inc. (NYSE: VZ) group of companies ("Verizon"), of which all of the companies listed above form part, is committed to preventing acts of modern slavery and human trafficking from occurring in connection with its business operations, including its supply chain. This statement describes specific actions taken by Verizon in respect of due diligence in relation to modern slavery and human trafficking.

### 2: Structure of the organisation

Verizon UK Holding Limited owns Verizon operating entities in Asia Pacific, Europe, the Middle East and Africa, South America and Verizon International Limited owns a Verizon operating entity in Europe. This statement is submitted by, and applies to, Verizon International Limited, Verizon UK Holding Limited, and the UK Subsidiaries. It also describes actions taken by Verizon on behalf of each of those companies, in respect of supply chain due diligence.

To find out more about the nature of our business, go to <https://enterprise.verizon.com/en-gb/>.

In order to provide our services, we contract with a broad range of suppliers including telecommunications equipment manufacturers, technology solutions providers, professional services organisations, outsourcing specialists, network engineering vendors and facilities management vendors. Contracting with suppliers and diligence activities with respect to our supply chains are conducted primarily by Verizon's central supply chain functions.

### 3: Policies

Consistent with Verizon's commitment to combating modern slavery, we implement and enforce the following policies:

The Verizon employee **Code of Conduct** ("[Employee Code](#)") defines our ethical business practices. All Verizon employees must complete training on the Employee Code. Our Code of Conduct specifies that we do not tolerate forced labour, slavery, or human trafficking in any form, and that we will not knowingly work with any supplier or contractor who engages in such practices. In 2022, the Code of Conduct was amended to specifically call out the prohibition on the use of forced labour.

Our **Supplier Code of Conduct** ("[Supplier Code](#)") defines the ethical business practices that our suppliers must adhere to. The Supplier Code has been developed by Verizon over many years. It reflects ILO labour standards, including those regarding the elimination of child labour and forced labour. Our Supplier Code is the primary mechanism used by Verizon to ensure suppliers promote ethical conduct in the workplace, safe working conditions and the treatment of workers with respect and dignity. Our Supplier Code also:

- Forbids the use of child labour, forced labour and discrimination.
- Protects employees' rights to freedom of association and collective bargaining, as permitted by local laws.
- Describes how suppliers should work with us on compliance and enforcement issues.

Under the Supplier Code, suppliers are required, and the public is encouraged, to report violations of the standards in our Supplier Code to the Verizon Group's Office of Ethics and Business Conduct through Verizon Ethics at 844.894.8433 (within the U.S.), (+)800.0.624.0007 (outside the U.S.), through email at [ethics@verizon.com](mailto:ethics@verizon.com), or online at [www.verizonethics.com](http://www.verizonethics.com). Such reports may be made anonymously. Under the Supplier Code, suppliers are further bound to prevent any retaliation against whistle-blowers.

It is our general practice to incorporate the Supplier Code into our procurement contracts and purchase orders. Verizon reserves the right to review or audit our suppliers' compliance with the Supplier Code. We also incorporate ongoing compliance into our procurement decisions.

#### Human Rights Policy

Verizon's [Human Rights Statement](#) affirms that Verizon is committed to operating with respect for internationally-recognized human rights, including those affirmed in the Universal Declaration of Human Rights. Guided by the human rights due diligence framework set forth in the UN Guiding Principles on Business and Human Rights, we are committed to assessing the impacts of our business activities on human rights and to addressing adverse impacts. Our efforts include attention to the human rights impacts of our products, services, and strategy and to our engagements with employees, customers, communities, governments, business partners, and suppliers.

We continually engage with external networks and experts to inform our approach. We also maintain communication channels so that stakeholders may raise concerns if they believe we are not operating consistent with our human rights commitments. We deliver regular training and awareness-raising activities to provide Verizon employees with guidance on our human rights commitments and with the tools they need to operate consistent with those commitments.

Our human rights efforts are overseen by the Corporate Governance and Policy Committee of our Board of Directors and operationalised by our Business & Human Rights Program (BHRP). The BHRP is a dedicated legal team primarily responsible for assessing and managing human rights risks across the company, in partnership with teams across the business including Human Resources, Labour & Employment, Product, Sourcing, Legal, Public Policy, and Global Supply Chain.

#### **4: Supplier Risk Management Program**

Since January 2018, Verizon has implemented the Supplier Risk Management Program ("SRMP") to enable Verizon to identify, assess, monitor, and manage the risks associated with suppliers engaged by Verizon throughout the supplier lifecycle. The SRMP establishes principles for identifying, assessing, monitoring, and managing risk associated with supplier products or services by identifying responsible stakeholders, establishing the supplier due diligence requirements and defining the end-to-end supplier risk management lifecycle framework, including ongoing monitoring of supplier activities. Anyone engaging with and/or managing suppliers in Verizon's supply chain is responsible for adhering to minimum supplier risk management requirements regardless of spend and assumes

the ultimate responsibility and accountability for the risks related to suppliers and relevant remediation activities.

SRMP is a framework establishing governance, processes, and tools that must be followed across Verizon to continuously manage supplier risk. Continuous assessment and monitoring activities throughout the supplier risk management lifecycle phases are intended to provide effective oversight and controls. Supplier Risk Management lifecycle phases include: Planning, Due Diligence, Contracting, Ongoing Monitoring, and Termination. The Verizon Third Party Risk Management Office (“TPRM”) oversees, monitors, and governs Verizon’s supplier risk management activities and implements the SRMP. The TPRM is responsible for SRMP oversight, coordination, and providing support to stakeholders throughout Verizon to complete SRMP activities and managing the Verizon Supplier Risk Management Tool.

## **5: Planning**

Verizon’s policies and procedures with regard to managing risks in the supply chain are designed to:

- establish and assess areas of potential risk in our business and supply chains
- monitor potential risk areas in our business and supply chains
- reduce the risk of slavery and human trafficking occurring in our business and supply chains
- provide adequate protection for whistleblowers.

## **6: Due diligence**

Human rights due diligence with respect to Verizon’s operations, products, services, suppliers and business partners are conducted primarily by Verizon’s central functions and are inclusive of Verizon International Limited, Verizon UK Holding Limited, and the UK Subsidiaries. This includes actions taken with respect to assessing and managing the risks of modern slavery and human trafficking, as described in this statement.

As part of our ongoing efforts to monitor and reduce the risk of modern slavery and human trafficking occurring within our supply chains, we have adopted the due diligence procedures described below.

### **Identification of Salient Risks**

In 2021 and 2022, Verizon undertook a formal saliency assessment to identify the issues across our value chain that are most salient to Verizon’s core business strategy. This assessment was inclusive of Verizon’s UK operating entities. In this assessment, the following issues were identified as most salient to Verizon: privacy; non-discrimination; free expression; and rights in the workplace and supply chain. Noting the company’s dependence on equipment manufacturers, the assessment identified forced slavery and human trafficking as potential risks in the company’s supply chain. In 2023, Verizon completed a refresh of the saliency assessment, which affirmed the prior identification of salient risks.

These saliency assessments inform and help to prioritize the work of the BHRP. In partnership with teams across the company, the BHRP conducts ongoing human rights due diligence, guided by the framework set forth in the UNGPs, to identify, understand, and address the human rights

implications of our business decisions, including our technology, products, services, and strategy. This work includes regular engagement with supply chain and sourcing personnel regarding both the types of suppliers in our supply chain and the location(s) in which those suppliers are operating. These reviews include consideration of the risks of modern slavery and human trafficking.

#### Assessment of Risks in Verizon's Supply Chain

The Verizon Business Risk Team regularly carries out due diligence on new and existing vendors using search criteria inclusive of the risks of modern slavery and human trafficking. The Business Risk Team has been trained in relation to modern slavery and human trafficking risk. Where they identify information that could be a risk factor, they raise that to the TPRM and Verizon Legal, including the BHRP, for review.

Verizon also uses the third-party assessment tool, EcoVadis, to evaluate our suppliers' performance including in relation to labour and human rights. Since 2013, Verizon has assessed 764 key suppliers through this partnership. EcoVadis validates suppliers' responses to their detailed questionnaire and researches information from other public sources to benchmark suppliers on their performance. When weaknesses are identified, we work with the supplier to create a corrective action plan to improve their current activities. Both Verizon and our suppliers benefit from this partnership.

Verizon is engaged in an ongoing assessment of the nature and extent of its exposure to the risk of modern slavery and human trafficking occurring in its supply chain by reviewing with our supervisory procurement personnel areas of Verizon's supply chain that are (i) international and (ii) high-turnover in nature, and (iii) where Verizon had the greatest leverage to influence the actions of such supply chain. In most cases, the presence or degree of these risk factors is low enough that direct action is not taken. For example, in the areas of Verizon's supply chain that reflected such risks to varying degrees such as call centres, equipment manufacturing, payment collection services, logistics and facilities management site visits, interviews with workers and evaluation of employee development programs performed by Verizon's TPRM did not raise further concerns of modern slavery and human trafficking risk. The protocols for site visits include walk-throughs of the production floor, sampling reviews of HR records, review of worksite safety features, and other indicators of adequate employee treatment. We expect to add additional supplier locations to this program in the future.

In 2021, the TPRM, working with the BHRP, worked to enhance Verizon's screening efforts with respect to new suppliers in order to be able to prioritise higher-risk industries for due diligence with respect to modern slavery and human trafficking. In 2022, we further updated our screening for suppliers that supply hardware to Verizon in order to assess the capacity of those suppliers, through appropriate policies and standards, to manage the risk of modern slavery and human trafficking in their operations and supply chains.

#### Engagement in Industry Initiatives

To support its work in managing risks associated with its supply chain, Verizon is a member of the Joint Alliance for CSR (JAC), an association of telecommunications operators who share resources to develop and enforce standards and best practices within the information communication technology supply chain.

JAC's ongoing audit activities cooperatively assess and verify compliance with recognised labour, social and environmental standards, including with respect to forced labour, underage labour, and working hours. Members of JAC fund shared assessments and audits of their common suppliers; audits are conducted by independent auditors. The JAC furthers Verizon's efforts to capture not only what suppliers are pledging through their policies but also to survey their performance on-site. 1,210 supplier audits have been completed since JAC's inception in 2010. 150 of these audits were completed in 2024.

In 2021, Verizon joined JAC's Human Rights workstream, which has focused its efforts on addressing human rights challenges in telecom industry supply chains, including the risk of modern slavery.

## **7: Issue Management**

In general, we respond to suspected or actual violations of our Supplier Code in a flexible manner appropriate for the nature of the violation. While egregious violations can result, and have resulted, in Verizon exiting a supplier relationship, most noncompliance is addressed by investigation and, where appropriate, cooperation with the supplier to establish a corrective action plan to improve their current program.

## **8: Contracting**

When Verizon uses a supplier to obtain products and services, we establish a contract with the supplier incorporating, at a minimum, the Supplier Code. Issues identified as a result of the due diligence are addressed within the contract terms and conditions.

## **9: Training**

We train our procurement employees in recognising the risks of modern slavery and human trafficking in our business and supply chains, and to assist in the risk assessment described above. The training also focuses on the procurement team's role in interacting with suppliers to improve our due diligence. The training is currently delivered in live sessions by members of our Legal team. Most of the sourcing personnel at the supervisory level in Verizon have been given such live training. In 2024, Verizon worked to update and digitize this training.

## **10: Monitoring and Effectiveness**

Verizon is engaged in an ongoing assessment of both the nature and extent of our exposure to the risk of modern slavery and human trafficking and the effectiveness of our efforts to manage this exposure. We continually review areas of our supply chain that may be at higher risk. Members of the TPRM, Business Risk Team, Sourcing, Sustainability, and BHRP regularly meet to discuss risk areas and potential process improvements. As noted above, in 2022, we sought to enhance our capacity to assess the readiness of hardware suppliers to manage the risk of modern slavery and human trafficking in their operations and supply chains through appropriate policies and standards. In 2024, we sought to enhance training for relevant employees on the risk of forced labour.

We are also engaged with relevant industry initiatives as part of a commitment to stay abreast of the best practices and to support continuous assessment and improvement of our own efforts.

## **11: Further actions**

Verizon will continue to assess any potential risks associated with modern slavery and human trafficking in connection with its operations and will also assess emerging legal and regulatory trends with regard to human rights due diligence. In this context, we expect to continue to identify opportunities to strengthen our due diligence efforts with respect to modern slavery and human trafficking risks.

## **12: Consultation and Management Approval**

This modern slavery statement relates to the financial year ending 31 December 2024 and has been approved on 23/06/25 by the boards of directors of each of Verizon UK Holding Limited, Verizon UK Financing Limited, Verizon European Holdings Limited, Verizon UK Limited and Verizon International Limited for publication in accordance with Section 54(1) of the Modern Slavery Act 2015. The statement is executed by Clare Aitkenhead as a director of each of those companies.

Signature:

*Clare Aitkenhead*

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**Clare Aitkenhead**  
**Director**  
**Verizon UK Holding Limited**  
**Verizon UK Financing Limited**  
**Verizon European Holdings Limited**  
**Verizon UK Limited**  
**Verizon International Limited**  
**Date: 23/06/25**