



Formula 1 Modern Slavery Act Transparency Statement

This statement is made in accordance with section 54 of the Modern Slavery Act 2015. It is made on behalf of Formula One Topco Limited and each of its UK subsidiaries, being Formula One Management Limited, Formula One World Championship Limited, Formula One Hospitality and Event Services Limited, Formula One Marketing Limited, Formula One Marketing II Limited, Formula Motorsport Limited, Formula One Research, Engineering and Development Limited, Formula One Digital Media Limited, Delta 3 (UK) Limited, Alpha Prema UK Limited, SLEC Holdings Limited, Beta Holdings Limited and Formula One Administration Limited (**Formula 1 Companies** or **we**) and has been approved by their respective boards of directors.

This statement confirms that during 2022/2023, we have continued following our last financial year (ending 31 December) to take steps to identify and combat the risk of modern slavery and human trafficking occurring in our business activities and supply chains and that no incidents have arisen.

Since our 2021/2022 statement we have continued following our due diligence procedures (as detailed below) and have worked to increase the awareness of modern slavery and human trafficking risks across the business through training and communication. Over the course of the next year, we will continue to review and enhance our procedures as set out in this statement.

Our business

The Formula 1 Companies hold the exclusive commercial rights to the FIA Formula One World Championship (**Championship**) which is an annual, approximately 9 month long, motor racing competition in which teams compete for the Constructor's Championship and drivers compete for the Driver's Championship. It is a global series which in 2023 is currently scheduled to take place in 20 countries, over 5 continents. We employ approximately 630 members of staff, the majority of whom are based in the UK. We also outsource a range of goods and services to partners and suppliers across the world who are involved in the organisation of the Championship season racing events.

Risk assessment

We assess the risk of modern slavery and human trafficking in our supply chain on an ongoing basis and are particularly mindful of the heightened risk in the areas of circuit labour (which is selected and contracted by a third party local promoter or operator), labour at our own premises, the production of F1 branded merchandise (which is commissioned and produced by third party licensees and sponsors) and the production of uniforms, workwear and equipment used in our own workplaces.

Our policies and standards

We are committed to guarding against modern slavery risks globally throughout our operations and to assessing the potential impacts of our activities. This commitment is underpinned by our Human Rights Statement and the Formula 1 Code of Conduct (**Code**), the Formula 1 Supplier Code of Manufacturing Standards (**Supplier Code**), and a new Formula 1 Supplier Sustainability Code of Conduct (**Sustainability Code**).

The Code supports our commitment to conduct business ethically, sustainably, with integrity and to the highest standards, including by guarding against modern slavery. In 2022, we reviewed and updated the Diversity and



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Inclusion section of the Code to further emphasise our commitment to providing equal opportunities and embracing diversity and inclusion at Formula 1.

All our staff are required to adhere to the Code, attest to it annually and report any violation they become aware of.

We encourage our staff to speak up about any concerns, including issues relating to human rights or modern slavery. It is possible to do so anonymously through our 24-hour hotline "Speak up". We publicise the facility on our intranet, in our policies, in offices and via our Code training.

In 2022, we continued our regular modern slavery and health and safety risk briefing programme for travelling staff visiting existing and new high-risk sites. After each visit the staff are asked to report their observations and concerns. In 2023, we will continue the programme.

The Supplier Code summarises the steps Formula 1 takes to honour its commitment to ensure that its manufacturing supply chains are free from human rights and modern slavery abuses. It also sets out the standards we expect the suppliers and licensees of F1 branded products (and the subcontractors in the supply chain) to observe and the measures we expect them to implement to ensure compliance with internationally recognised human rights laws, statutes, conventions, and regulations.

In 2022, we introduced the Sustainability Code which highlights to our suppliers and licensees the high priority that we place on environmental, social, and ethical issues when procuring products and services for our operations. The Sustainability Code outlines the core values and sustainability requirements, including commitment to diversity and inclusion in the workforce and fostering good relations with local communities, that we expect our suppliers to demonstrate throughout their operations.

We universally commit to respect internationally recognised human rights in our agreements with third parties. In 2022, we continued to review and update our bespoke contractual provisions which prohibit the use of forced and child labour, human trafficking and unsafe working conditions in our circuit related contracts and impose specific obligations on relevant product licensees and sponsors relating to the manufacturing process.

In 2023, we will continue engaging with our licensees and suppliers to help them develop a greater awareness of Formula 1's ethical values and how they should be applied.

Supply chain due diligence

In order to identify modern slavery and human trafficking risks in our supply chains we conduct risk-based due diligence on relevant third parties before we enter into new or renewed contractual arrangements.

Factors we take into account when considering the level of due diligence required include the nature of the services being provided, the industry and the geographic location of the counterparty and such services.

In respect of potential high-risk areas, we proactively engage with our relevant partners and suppliers to ensure that circuits are constructed ethically and in accordance with relevant labour laws and that our branded products are sourced responsibly. We issue supplementary questionnaires on modern slavery and human trafficking which probe issues such as our counterparties' internal policies and procedures, due diligence, ethical audits and whistleblowing



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mechanisms, risk assessment, supply chain mapping and working conditions. In 2022, we enhanced the questionnaires by including questions regarding wages and freedom of association.

As part of our ongoing monitoring programme, we continue to conduct risk assessments of our race jurisdictions which include assessing modern slavery and human trafficking risks, and to engage with the local promoters to assess the measures they have in place to mitigate against such risks. We achieve this through document based due diligence and on-site monitoring.

In 2022, we conducted enhanced due diligence monitoring of construction works at one circuit site through our own due diligence procedures and through the use of a business intelligence investigations specialist who conducted on-site assessments and interviews and provided detailed reporting and evaluation of identified modern slavery and human trafficking risks. In 2023, we will continue the monitoring programme in relation to two sites.

In 2022, alongside the Sustainability Code, we developed a Sustainable Procurement Questionnaire designed to assess our suppliers and licensees' sustainability and ethical sourcing policies and standards and the impact of their operations on the environment, their staff and sub-contractors, and local communities. In 2023, the questionnaire is being distributed to existing major suppliers of Formula 1 and is included in all new tenders. The collated answers will factor into our future selection of suppliers. All prospective licensees of F1 branded products are also being asked to complete the questionnaire as part of our standard due diligence procedures. Formula 1 is committed to working in partnership with suppliers and licensees to achieve our common goals and to continually improve performance over time across our sustainability agenda which covers Environment, Social & Governance actions.

In 2023, we formed an internal Supply Chain & Sustainability Review Group which will meet quarterly and bring together representatives from across the business to review the implementation of our sustainability and ethical sourcing policies and procedures.

In 2023, we will continue to review and improve our supply chain due diligence efforts.

We continue to maintain records of our procedures to reflect accurately and in detail our activities in relation to modern slavery due diligence, training, and external monitoring intelligence. These records will be used in 2023 to help assess, refine, and improve our strategy for mitigating modern slavery and human trafficking risks.

Training and awareness

We train all relevant staff to identify modern slavery and human trafficking risks to which they may be exposed.

During 2022, we continued to deliver face to face training sessions on the Code which included a component on human rights, modern slavery, and human trafficking with references to the areas of heightened risks and the steps we take across the business to mitigate against these risks. All new joiners and current staff are required to complete the training.

In addition, all staff have completed (and new joiners are required to complete) our interactive e-learning module which includes scenario-based education on modern slavery issues.



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Members of our compliance, sustainability and procurement teams continue to play an important role in raising risk awareness within the business and ensuring that ethical considerations are given due weight in our business partnerships and procurement activities.

Over the course of 2022/2023, we will continue to provide information, training, and guidance to staff on modern slavery and human trafficking across our business operations.

Charity Partnership

In 2023, we signed a three-year partnership with UNICEF which will go towards supporting an estimated 6.5 million of the world's most vulnerable children, to access quality education around the world and provide temporary learning places for those in emergencies. As part of the partnership, we will be supporting UNICEF expand its Learning Passport, which enables school children in deprived countries to access on and offline learning platforms to improve their chances of a better education.

Performance indicators

To assess the impact of the steps we have taken to combat the risks of modern slavery and human trafficking in our operations and supply chains, we track the following key performance indicators:

- Ensure that 100% of all new staff are introduced to the topic of modern slavery through training.
- Ensure that 100% of all staff complete their mandatory training.
- Ensure that 100% of all staff complete their annual Code re-attestation.
- Ensure that modern slavery due diligence checks and assessment are undertaken on all relevant partners, licensees, and suppliers.
- Ensure that in our contracts, where appropriate, we include specific prohibitions against the use of forced and child labour, human trafficking, and unsafe working conditions.
- Ensure that construction of circuits in high-risk jurisdictions is subject to enhanced monitoring for modern slavery and human trafficking risks.
- Ensure that all reported incidences of modern slavery in our operations and supply chains are responded to and addressed.

Signed by Sacha Woodward Hill, Director

For and on behalf of Formula One Topco Limited, Formula One Management Limited, Formula One World Championship Limited, Formula One Hospitality and Event Services Limited, Formula One Marketing Limited, Formula One Marketing II Limited, Formula Motorsport Limited, Formula One Research, Engineering and Development Limited, Formula One Digital Media Limited, Delta 3 (UK) Limited, Alpha Prema UK Limited, SLEC Holdings Limited, Beta Holdings Limited and Formula One Administration Limited.