

Modern Slavery Statement

September 2022

This statement is made pursuant to section 54 of the Modern Slavery Act 2015. It covers the activities of the De La Rue Group of companies and relates to actions and activities during the year to 31 March 2022 to prevent slavery or human trafficking in its own business and its supply chains.

Organisational structure and supply chains

De La Rue is a provider of high security printing and related services to businesses and governments and operates globally. It has two customer facing divisions – Authentication and Currency – with joint support for both divisions from central functions.

The Authentication Division supplies a range of physical and digital solutions such as tax stamps and supporting software solutions, authentication labels and associated brand protection digital solutions, cheques and bank cards, and ID security components including polycarbonate. The Currency Division is an integrated provider of finished banknotes and a provider of polymer substrate and security features to central banks, state printing works, state paper mills and other commercial entities.

De La Rue has manufacturing sites in the UK, USA, Malta, Sri Lanka and Kenya and representative offices in a number of other locations around the world. Our main suppliers are larger established international companies.

Relevant policies

The organisation operates the following policies that describe its approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking in its operations:

Anti-Slavery and Human Trafficking Policy – De La Rue's Anti-Slavery & Human Trafficking Policy sets out our approach to anti-slavery and provides guidance to employees on implementing and enforcing effective systems and controls to ensure slavery is not taking place in our own business or our supply chain. This policy is reviewed annually.

Our supporting policies are:

- **Code of Business Principles** – De La Rue's Code of Business Principles sets out our core values and standards and is the foundation of our ethical framework. As part of the induction process new employees confirm that they understand the Code and will adhere to it. They are asked regularly to confirm their adherence to the Code and undertake training on various topics and policies included in the Code.
- **Supplier Code of Conduct** - De La Rue's Supplier Code of Conduct explicitly sets out De La Rue's expectations of our suppliers on modern slavery matters including forbidding the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude.
- **Whistleblowing Policy** – De La Rue's whistleblowing procedures enable employees and business partners to report concerns about the application of the Code of Business Principles or business practices within the Group. The procedures encourage raising issues either internally or via the De La Rue Codeline, an independently run telephone/online helpline. The Board of Directors receives details of any issues raised and how they have been followed up. This would include concerns over or breaches of our Anti-Slavery and Human Trafficking Policy but none were raised during the year to 31 March 2022.

- **Recruitment Policy** – De La Rue's Recruitment policy includes conducting checks on eligibility to work in order to safeguard against modern slavery and human trafficking. It is our policy to pay the national minimum wage in the UK and any equivalent requirement in the other countries in which we operate.

Risk assessment and due diligence processes

De La Rue's third party risk management strategy delivers a formalised and automated approach to identifying key risks within our supply chain, including slavery and human trafficking:

- De La Rue undertakes commercial, ethical and operational due diligence when approving new suppliers, underpinned by a cloud based onboarding platform. Ethical risk assessment includes consideration of the modern slavery risks of the goods or services being supplied and the suppliers' location.
- Our standard contract terms and conditions for suppliers include modern slavery provisions and confirmation of adherence to our Supplier Code of Conduct, and that they will not employ illegal child labour, forced or bonded labour or condone illegal child labour.
- A systematic, risk based approach is taken to repeat due diligence on suppliers.

De La Rue's recruitment processes involve robust identity and eligibility to work checks.

Training for staff

De La Rue's Anti-Slavery and Human Trafficking Policy has been rolled out internationally through our online information portal and employees in relevant roles are required to complete mandatory online training to raise awareness of modern slavery and human trafficking issues and how to report any concerns.

Board approval

This statement has been approved by Board of Directors of De La Rue plc, who will review and update it annually.



Clive Vacher
Chief Executive Officer
28 September 2022