



Modern slavery and human trafficking statement 2025/26

OCTOBER 6, 2026

PURPOSE OF THIS STATEMENT

This statement (the **Statement**) is required pursuant to section 54(1) of the Modern Slavery Act 2015 (the **UK Act**) and section 14 of the Modern Slavery Act 2018 (Cth) (the **Australian Act**). This Statement is made on behalf of the following entities (together, the **Firm**) and describes the steps the Firm has taken in the financial year ended April 30, 2026:

- Allen Overy Shearman Sterling LLP, a limited liability partnership registered in England and Wales with registered number OC306763 and registered office at One Bishops Square, London E1 6AD, United Kingdom.
- Allen Overy Shearman Sterling LLP's wholly owned subsidiaries, including:
 - Allen Overy Shearman Sterling Service Company Limited, a private limited company registered in England and Wales with registered number 02158783 and registered office at One Bishops Square, London, E1 6AD, United Kingdom
 - Allen Overy Shearman Sterling (SSF) Limited, a private limited company registered in England and Wales with registered number 07462843 and registered office at One Bishops Square, London, E1 6AD, United Kingdom
- Allen Overy Shearman Sterling (Australia) Pty Ltd, an Australian proprietary company limited by shares with ABN 30141736503 and ACN 141 736 503 and registered office at Level 15, 33 Alfred Street, Sydney, NSW 2000, Australia; which acts as the trustee for Allen Overy Shearman Sterling (Australia) Discretionary Trust, a discretionary services management trust with ABN 80924077021 and principal place of business at Level 15, 33 Alfred Street, Sydney, NSW 2000, Australia.
- Allen Overy Shearman Sterling (legal name J Allen & Others), an English general partnership practicing in Australia with ABN 21630141428 and principal place of business at Level 15, 33 Alfred Street, Sydney, NSW 2000, Australia.
- Allen Overy Shearman Sterling U.S. LLP, a limited liability partnership organized under the laws of the State of Delaware with registered office at Corporation Service Company, 251 Little Falls Drive, Wilmington, New Castle County, Delaware 19808.
- Current registered office and practicing addresses are available on the A&O Shearman website ([here](#)).

INTRODUCTION

The Firm takes its obligations in relation to the identification, reporting, and prevention of modern slavery and human trafficking very seriously. The Firm is committed to taking appropriate steps to ensure that modern slavery and human trafficking do not occur within any part of its own business or any of its supply chains. Modern slavery and human trafficking include (without limitation) slavery, servitude, and forced labor. The Firm's Business and Human Rights practice is also working with clients to help them avoid involvement in modern slavery and human trafficking; it also has a program of charitable and pro bono work that supports many human rights charities and non-government organizations.

OVERVIEW OF BUSINESS ACTIVITIES

The Firm is one of the world's leading international legal practices, providing legal expertise and legal services across a number of sectors. The Firm's culture is built on a philosophy of continual improvement to meet its clients' changing needs. The Firm has an expanding network of offices, working in 28 countries worldwide and its full-service capabilities are delivered by approximately 3,511 lawyers, including some 701 partners. A current list of A&O Shearman offices is available at aoshearman.com/en/global-coverage.

THE FIRM'S SUPPLY CHAIN

As a law firm, the Firm has a relatively simple supply chain model that is built around supporting its core legal practice and maintaining its global office and technology infrastructure. A central procurement team supports supplier due diligence, including modern slavery checks and supplier onboarding. In FY26 the Firm spent c. GBP1.1 billion across its global supply chain with 68% of the spend concentrated in our UK and U.S. operations. The types of goods and services bought fall into five broad categories:

- **Business services**—the diverse range of products and services the Firm buys to ensure it can maintain normal day-to-day operations in its offices and support its core legal practice, such as catering, security, library services, and print and document services.
- **Professional services**—the professional services the Firm buys, such as external training, audit services, and advisory services in areas such as tax, regulation, and insurance.
- **Real estate**—the office space the Firm buys or leases to accommodate its people and operate its business.
- **Technology**—the systems, software, and equipment that are necessary to maintain the Firm's global technology infrastructure that supports its legal practice.
- **Travel**—as an international law Firm, global mobility is essential and the Firm works with a large number of travel providers, such as hotels and airlines.

The Firm considers that the provision of these services and facilities generally presents a low risk of modern slavery and human trafficking. The central procurement and vendor-management function manage the procurement of high-value goods and/or services that are considered to present a medium or high risk in accordance with the Firm's procurement policy and formal tendering procedures.



RELEVANT POLICIES

The Firm has a number of existing policies and procedures which are relevant for mitigating the risk of slavery or human trafficking occurring in the Firm's business or any of its supply chains. In particular, the following Firm's policies are directly relevant to the issues discussed in this Statement:

- **Global code of conduct**—the code of conduct sets forth the standards the Firm expects its people to observe, including provisions that address compliance with the law, dignity at work, and speaking up. The global code of conduct also lists mechanisms to report concerns.
- **Global procurement policy**—this policy includes specific procedures relating to how slavery and human trafficking risks are identified and assessed through the Firm's procurement processes.
- **Global supplier code of conduct**—the [code of conduct](#) sets forth the standards the Firm expects its suppliers to observe, including provisions that specifically prevent the use of compulsory and involuntary labor. It requires suppliers to support the principles of the United Nations Global Compact, the United Nations Universal Declaration of Human Rights and the 1998 International Labour Organization Declaration on Fundamental Principles and Rights at Work. The code of conduct provides the Firm's suppliers and their workers with an anonymous and independent whistleblowing mechanism (SafeCall) to report suspected breaches of the code or other abuses to the Firm for investigation.
- **Corporate sustainability policy statement**—this policy sets forth the Firm's commitment to act in the best interests of our clients, our people and wider society. It references support for specific UN Sustainable Development Goals (SDG), including SDG 8 Decent Work and Economic Growth, SDG 10 Reduced Inequalities, and SDG 16 Peace, Justice and Strong Institutions.
- **Global background checks policy**—this policy sets forth the screening and background checks that the Firm carries out in relation to its partners and employees, including identity verification.
- **Global third-party suppliers' background checks policy**—this policy sets forth the screening and background checks that suppliers to the Firm must adhere to in relation to their employees (including identity verification and right to work verification).
- **Global safeguarding policy**—this policy sets forth the Firm's measures and reporting requirements that relate to safeguarding. It explicitly considers indicators of modern slavery risk.
- **Global contract signing authority policy**—this policy sets forth the Firm's internal control and governance procedures with regard to approving financial transactions and signing contracts with suppliers. The policy ensures that contracts cannot be entered into without an appropriate level of review and authorization by a suitably senior and qualified employee.
- **Health and safety policy statement**—this policy sets forth the Firm's commitment and approach to ensuring it provides a healthy working environment for its own partners, employees and contractors that work onsite.
- **Global dignity at work policy—non-discrimination, anti-harassment and anti-bullying**—this policy sets forth the Firm's approach to preventing the occurrence of discrimination, harassment, bullying, sexual misconduct, or inappropriate behavior in the workplace.
- **Global whistleblowing and speaking up (crime and malpractice) policy**—this policy encourages everyone at the Firm to do the right thing within a culture of openness, transparency, and accountability. This includes giving colleagues the safe routes to call out any suspected wrongdoing, misconduct, inappropriate behavior, danger, or mistake at work that they are concerned about, assured that their worries will be listened to and acted upon. The Firm will not tolerate reprisals, victimization, or threats against anyone who has spoken up in good faith. The Firm also provides its partners and employees with access to an employee assistance program (provided by an independent third-party company SafeCall) that can be used by its partners and employees for free and confidential advice in relation to workplace concerns or issues.
- **Living Wage**—the Firm is an accredited real Living Wage employer in the UK. Maintenance of this certification requires the Firm to pay all individuals working in our offices at or in excess of the "Real Living Wage" set by the Living Wage Foundation.

Policies that are directly relevant to our supply chain (such as our Supplier Code of Conduct and Third-Party Suppliers' Background Checks Policy) are shared with our suppliers through a policy portal website that can be accessed by them at any time.

Policies relevant to all partners and employees are controlled and shared through a Global Policy Portal. All policies (including current and previous revisions) are retained securely and indefinitely in the Firm's document management system in accordance with the Global Data Retention Policy and Schedule. Archived copies of previous modern slavery statements are held in the Firm's document management system.

RISK ASSESSMENT AND DUE DILIGENCE PROCEDURES

As a regulated international legal practice, the risk of modern slavery and human trafficking existing within the Firm's own business is considered to be low.

The Firm's partners and employees are typically highly skilled professionals and knowledge workers. They are competitively remunerated, employed on a permanent basis, and work within a professional environment that offers stable employment and strong employment protections. Employee background checks are carried out pre-employment and periodically thereafter. Employee satisfaction is monitored by means of an anonymous annual engagement survey called 'My Say'. The Firm also encourages partners and employees to speak up and report suspected wrongdoing through confidential reporting mechanisms.

The Firm recognizes that the greatest risk of modern slavery and human trafficking is in its supply chains. As a result, the Firm's procurement policy requires that all new suppliers are subject to an appropriate level of risk assessment and screening. The scope of the risk assessment and screening the Firm performs depends on the nature of the goods or services being procured, but can include:

- Financial checks
- Data security assessments
- Reference checks
- Obtaining copies of relevant documents
- Sanctions checks
- Corporate responsibility checks
- Site inspections/audits
- Modern slavery risk assessments

To determine whether a modern slavery risk assessment is required when tendering new contracts, the Firm employs an analytical method that takes into account various risk factors (including country, sector, and impact risk) to give an overall indication of potential risk with a given supplier. Prospective suppliers are then allocated a risk score which determines the extent of the further due diligence required. Higher-risk suppliers are required to complete a modern slavery questionnaire which is used by the Firm to evaluate the adequacy of a supplier's current anti-modern slavery policies and controls. Where appropriate, the assessment may also include a site audit and development of an action plan to address any identified gaps.

Suppliers are contractually required to adhere to the Firm's Supplier Code of Conduct (which explicitly forbids the use of forced labor and other forms of human rights abuses) and other policies, as applicable to the supplier, published on our supplier policy portal site. In addition to this, the Firm includes specific anti-slavery and human trafficking contractual clauses in contracts for goods and services that are categorized as higher risk.

Supplier documentation, including contracts, risk assessments, and supplier engagement materials, is held in the Firm's document management system in accordance with the Global Data Retention Policy and Schedule.

If any instances of modern slavery or human trafficking are suspected in the Firm's business or supply chains, the Firm will investigate and, if substantiated, engage in remediation processes as appropriate, which may include terminating its relationship with the relevant supplier.

No incidents of modern slavery were identified in the Firm's business or supply chains in FY26.



ACTIONS TAKEN TO ADDRESS MODERN SLAVERY RISKS

During Financial Year 2026, actions taken to manage and reduce the risk of modern slavery included:

- A list of 60 key suppliers to the A&O Shearman global business was established. Key suppliers were prioritized for the Firm's strongest supplier surveillance measures—of financial risk, security stance, adverse media and ESG criteria.
- The Firm adopted the EcoVadis tool to assess ESG risk in its supply chain. 130 suppliers were enrolled in our network, giving the Firm's teams access to third-party assessments of these suppliers' labor and human rights practices.
- Refreshed modern slavery training was delivered to 7,621 partners and employees.
- The Firm's FY26 Global Hotel Program tender required all participating hotels to certify that their operations and labor practices comply with applicable modern slavery and human trafficking laws. A total of 245 hotels were accepted onto the program following a due diligence review, which included verification that appropriate policies, training and risk management processes were in place to identify, prevent and address modern slavery risks.

EVALUATING THE EFFECTIVENESS OF THE FIRM'S ACTIONS

The Firm monitors and reviews the following indicators of its effectiveness at preventing slavery and human trafficking in the Firm's business and supply chains:

- The number of modern slavery risk assessments carried out in relation to medium- and high-risk tenders.
- A record of any whistleblowing reports relating to modern slavery.
- Formal scorecard reporting on the performance of its key suppliers, including compliance and risk matters.
- Our progress as a responsible business against the UN's SDGs, and specifically our goal to keep improving our responsible supply chain engagement and operations. For more detail, see [A&O Shearman SDG ambitions](#).
- Employee engagement as measured by the Firm's annual 'My Say' survey. In the latest survey, 80% of respondents were prepared to recommend A&O Shearman as a place to work.
- The number of partners and employees provided with modern slavery training, including those completing our modern slavery e-learning module.

MONITORING RISK IN OUR SUPPLY CHAIN

The Firm uses EcoVadis, a global platform that provides trusted sustainability and corporate social responsibility (CSR) ratings, to monitor risk in its supply chain.

MEASURE	UNIT	FY26
Suppliers rated in the EcoVadis platform	#	130
Suppliers publishing new scorecards in FY26	#	112
Suppliers whose 360o watch identifies at least one significant adverse report regarding child labor, forced labor and/or human trafficking	#	0
Suppliers rated modern slavery priority "Low"—reflecting strong management systems or low exposure	#	110
Suppliers rated modern slavery priority "Medium"—identifying gaps in management systems or implemented actions	#	2
Suppliers rated modern slavery priority "High"—reflecting negative findings, absence of management systems	#	0
% of suppliers with a grievance mechanism or whistleblowing procedure in place	%	97%
% of suppliers with a labor and human rights policy on preventing discrimination and harassment	%	99%
% of suppliers who audit or assessment of suppliers on CSR issues	%	74%



KEY SUPPLIER ECOVADIS PARTICIPATION

KEY SUPPLIER PARTICIPATION MEASURE	UNIT	FY26
Count of key suppliers	#	60
Key suppliers rated in EcoVadis platform	#	30
Key suppliers unrated in EcoVadis platform	#	27
Key suppliers requested to share EcoVadis ratings	#	1
Key suppliers declined to share EcoVadis ratings	#	2

FUTURE ACTIONS AND CONTINUOUS IMPROVEMENT

In Financial Year 2027, the actions planned to manage and reduce the risk of modern slavery include:

- enrolling all key suppliers on a new Coupa risk management platform for enhanced sanctions, adverse news and financial performance tracking.
- revisiting supply chain tiering to extend Coupa risk management to a larger group of suppliers.
- requesting that the Firm's key suppliers pursue EcoVadis registration during FY27.

TRAINING IN RELATION TO MODERN SLAVERY AND HUMAN TRAFFICKING

The Firm uses a dedicated modern slavery and human trafficking e-learning module that seeks to:

- raise awareness about modern slavery and the various forms it can take.
- teach partners and employees to recognize the red flags that may indicate modern slavery.
- understand what to do if a case of modern slavery or human trafficking is suspected within the supply chain.
- learn about the Firm's policies in relation to preventing the occurrence of modern slavery within the supply chain.

The training raises awareness of relevant global legislation, including the UK's Modern Slavery Act 2015, Australia's Modern Slavery Act 2018, the California Transparency in Supply Chains Act 2010, and associated guidance from the UN and various governments.

The Firm also delivers more targeted training for the teams and individuals within the business that have direct responsibility for procuring goods and services and managing suppliers. The training focuses on raising awareness of the Firm's specific procedures for identifying and appropriately screening higher-risk suppliers.

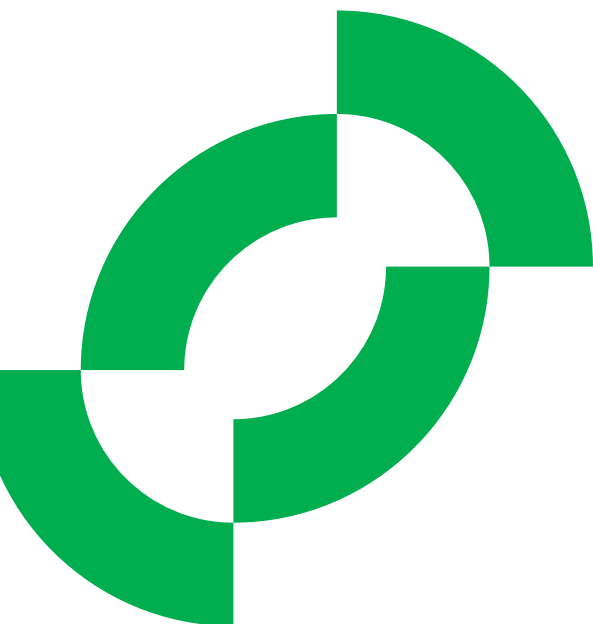
In FY26, a refreshed training package was delivered to 7,621 partners and employees. All new partners and employees are enrolled on the training as soon as they join the Firm. The training is mandatory and completion rates are tracked across the Firm's partners and employees. To confirm their understanding, all partners and employees are required to complete a comprehension assessment and achieve a minimum pass mark of 80% in order to successfully complete the training.

Training records are maintained in accordance with the Global Data Retention Policy and Schedule.

CONSULTATION AND APPROVALS

This Statement was prepared by the Firm's central Procurement and In-House Legal teams (with input from other teams) in consultation with, and reviewed and approved by, each of the individual entities comprising the Firm.

The Statement was approved by the Board of Allen Overy Shearman Sterling LLP on behalf of the Firm on October 6, 2026.





Hervé Ékué

Designated Member, on behalf of Allen Overy Shearman Sterling LLP
Director, on behalf of Allen Overy Shearman Sterling Service Company Limited
Director, on behalf of Allen Overy Shearman Sterling (SSF) Limited
Partner, on behalf of Allen Overy Shearman Sterling U.S. LLP
Authorized signatory of Allen Overy Shearman Sterling (general partnership)
October 6, 2026



Ka Sen Wong

Director, on behalf of Allen Overy Shearman Sterling (Australia) Pty. Ltd
Director, on behalf of Allen Overy Shearman Sterling (Australia) Pty. Ltd
as trustee for Allen Overy Shearman Sterling (Australia) Discretionary Trust
October 6, 2026



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A&O Shearman was formed on 1 May 2024 by the combination of Shearman & Sterling LLP and Allen & Overy LLP and their respective affiliates (the legacy firms). This content may include material generated and matters undertaken by one or more of the legacy firms rather than A&O Shearman.

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