

Modern Slavery Statement for the financial period ending 31 December 2025

Introduction

Palladium International Limited supports the Modern Slavery Act 2015 in all parts of our business. Given global operations and an extensive network of partner organisations, we are committed to preventing and responding to modern slavery within our company and supply chains, through the continuous strengthening of both our systems and our engagement with suppliers.

Our consecutive annual statements, which are publicly accessible on our website, demonstrate our commitment to exceeding legal compliance and proactively protecting people. In 2019, and again in 2020, we consulted the UK Government's Modern Slavery Unit to obtain feedback on our approach. Our UK Public Sector Buyers' driven Modern Slavery Assessment scores have been on the increase since 2021, reaching 88% in 2025. In addition, we continue to engage with buyers, suppliers and peer companies and organisations to improve our methods and refine our ambitions.

We are committed to tangible continuous improvement and this year's statement provides a clear roadmap of our goals for 2026 and beyond.

This statement is pursuant to section 54(1) of the UK's Modern Slavery Act 2015. It is Palladium's updated modern slavery and human trafficking statement for the financial period ending 31st December 2025. It accounts for the updated guidance¹ issued by the UK Home Office on 1st May 2025 (section 49 of the Act).

Our structure, business, and supply chains

Palladium International Limited² is a private company registered in England. We are part of the Palladium Group, owned by **Global Infrastructure Solutions Inc. (GISI)**. The Group operates globally with corporate leadership and regional business units in Asia Pacific (APAC), the Americas, and UK, Europe, and Africa (UKEA). Regional offices are in countries including Australia, India, Indonesia, the Netherlands, the UAE, the UK and the US. The Group brings together global impact firms aligning socioeconomic development with commercial growth.

The Group has global practice areas in health, education and workforce development, economic growth, climate and environment and natural resources, humanitarian aid, impact measurement, inclusive growth, innovative finance and infrastructure. Core services within these areas include business strategy consulting, programme and project management, natural capital, and capacity building.

Since 1968, we've partnered with corporations, governments, foundations, investors, and communities to deliver strategies and solutions that create lasting social, environmental, and financial impact.

In 2025, Palladium focussed on delivering evidence-based solutions at scale, with over 75 active projects, 2,000+ employees, and 78 countries of operation. To do so, we continue to collaborate with almost 200 organisations and engage a supply chain that includes businesses, partnering organisations, and consultants across the UK and internationally.

Assessing and Addressing Risks of Modern Slavery

Palladium is committed to the principle that all people have the right to exercise their human rights, including living free from violence, abuse, and exploitation. We operate with honesty, integrity, and deep respect for the cultural and social diversity of the people with which we work. We have zero tolerance for human rights

¹ Modern Slavery: Statutory Guidance for England and Wales (under s49 of the Modern Slavery Act 2015) and Non-Statutory Guidance for Scotland and Northern Ireland Version 3.13

² In this statement Palladium International Limited is referred to as 'Palladium', while reference to the Palladium group of companies will be to 'the Group'.

abuses in our operations or supply chains, made clear through our policies, training and processes, all of which we continue to improve to prevent modern slavery and respond to any concerns that are raised.

In our operations we focus on our staff and representatives' abilities to identify and report any concerns related to safeguarding, including modern slavery, human trafficking, and child labour. To this effect, a full-time safeguarding function was created in Palladium at the end of 2024. This has allowed us to dedicate time and expertise to in-person in-depth safeguarding training sessions across multiple countries and teams. In 2025, pursuant to a training in Uganda, a child labour concern was successfully raised and investigated through our reporting channels. While the concern was unsubstantiated, it is an example of how investing in staff's awareness is essential to identify and respond to concerns.

Staff's vigilance and understanding of modern slavery is also important for our safe programming standards. In 2025, we took time to reassess our safeguarding risk assessment processes with a view to equalise the standard we work to across projects and offices. We will continue to build on this work in 2026 and beyond to make sure our projects are doing everything they can to prevent increasing risks but also to counteract them.

Further, Palladium adopts a zero-tolerance approach when it comes to abuse or breaches of any of its policies and procedures. This, of course, applies to our staff and representatives, including our business partners. To that effect, said approach, alongside our standards and requirements are passed down to business partners through pre-partnership due diligence processes, our business partner code of conduct, our safeguarding and reporting concerns policies, and other relevant associated policies and guidelines as needed.

Equally, our suppliers all go through pre-contractual screenings which integrate modern slavery as a risk to identify and address prior to selection. Once selected, suppliers sign contracts which include clauses pertaining to modern slavery. We also, as with all who work with us, contractually require suppliers to abide by our policies, guidelines and standards.

Governance Framework

Overseen by our Chief Executive Officer, Palladium operates under the umbrella of complementary policies, guidelines and standard operating procedures. These include our modern slavery guidelines, safeguarding policy, code of conduct, and business partners' code of conduct. Below is a list of relevant frameworks we abide by and require partners and suppliers to abide by, through their frameworks or through endorsing ours.

Codes of conduct and policies ³	Guidelines and associated SOPs
- Company Code of Conduct in Arabic, Bahasa, English, French and Spanish - Business Partner Code of Conduct in Arabic, Bahasa, English, French and Spanish - Safeguarding Policy in English (translations pending) - Due Diligence Policy in French, English and Spanish - Ethical Contracting Policy in English - Procurement Integrity Policy in English - Reporting Concerns Policy in English - Risk Management Policy in English	- Modern Slavery Guidelines in Bahasa, English, French and Spanish - Preventing Sexual Exploitation, Abuse and Harassment Guidelines in Arabic, Bahasa, English, French and Spanish - Child Protection Guidelines in Bahasa, English, French, Spanish and Tetum - Application of the Business partner Code of Conduct Guidelines in English - Due Diligence Guidelines in English, French and Spanish - Due Diligence SOPs in English - Workplace grievances guidelines in French, English and Spanish - Grievance and incident management for projects SOPs in French, English and Spanish - Investigations SOPs in French, English and Spanish - Risk Management Framework Guidelines in English - Analysis of Risk SOPs

More specifically, Palladium's Codes of Conduct prohibit human trafficking or any other form of sale, bondage or exploitation of persons. Regardless of the jurisdiction in which the organisation is registered or doing business, these activities are prohibited.

³ To note, our codes of conduct and policies contain detailed definitions to concepts used in this statement (e.g. representatives, sexual exploitation, etc.) To see our codes of conduct, you can click here: [Palladium - Our Policies](#)

In addition, Palladium's representatives, Business Partners and suppliers must not:

- 1) Allow transactions with, or the provision of resources or any support to, individuals and organisations associated with modern slavery or human trafficking
- 2) Procure, engage in, or support transactional sex or any form of exploitative or abusive sex
- 3) Commit, engage in, or support child abuse of any type, including child trafficking, labour, or sexual exploitation or abuse

The above governance documents are regularly reviewed and updated for relevance and compliance.

The above governance framework is complemented by the Head of Safeguarding function and a network of Safeguarding Focal Points, whose role is to champion safeguarding issues, including protection from modern slavery and human trafficking. These functions also play essential roles in ensuring risks are identified, concerns are raised, and investigations are conducted timely and effectively, following a survivor/victim-centred approach.

Further, Palladium remains invested in aligning to relevant national & international frameworks, including.

- The UN Guiding Principles on Business and Human Rights
- The United Nations Global Compact
- The OECD Guidelines for Multinational Enterprises
- British Standard BS 25700
- FCDO's safeguarding standards

Reporting against our KPIs

Since 2020, Palladium has committed to reporting against specific KPIs in its annual Modern Slavery Statement. These KPIs focus on:

- Staff training and awareness
- Improving internal reporting mechanisms
- Building supply chain capacity

KPI 1: Training and capacity building of all UK employed staff on modern slavery issues and awareness.

Target: 80% of UKEA-employed permanent staff attend online training, completing a test before and afterwards to record whether their understanding of the issues and awareness has increased.

In 2025: In 2025, Palladium launched a specific mandatory course on modern slavery. This complements other relevant mandatory trainings, such as our code of conduct training. From start of January to end of December 2025, 92% of staff completed the modern slavery course, while 90% completed (or repeated) the code of conduct training.

KPI 2: Whistle-blowing hotline and reporting mechanisms monitored for cases involving modern slavery and cases dealt with appropriately and efficiently.

Target: 100% of cases recorded through reporting procedures handled appropriately and efficiently.

In 2025: In April 2024, Palladium introduced a new Integrity Hotline, managed by Navex Global⁴, an industry leading third party provider. a secure and anonymous global platform for reporting concerns, including modern slavery. This included improved features such as increased language capabilities, allowing us to receive reports in 28 languages, in addition to local toll-free phone numbers in 38 countries, a 24/7/365 staffed contact centre, an online web intake form, and a mobile app. We also continue to provide a variety of channels for reporting to all who would like to report directly to a person or externally through our partners. In 2025, we received 60 reports across a range of identified issues (e.g. fraud, bullying, sexual harassment, etc.). All 60 reports were, in line with our zero-tolerance approach, investigated and appropriately and proportionately responded to. Responses ranged from no action being required to mandated additional training to termination. Out of the 60 reports, we note one child labour concern, which was duly investigated and proved to be unfounded.

⁴ Whistleblowing Software & Solutions | NAVEX

KPI 3: Capacity building of our major suppliers to develop modern slavery policies

Target: 80% of FCDO compliance level 1 suppliers⁵ without a modern slavery policy or guidelines develop these documents within the first year of being contracted by Palladium.

In 2025: 89% of Palladium's FCDO compliance level 1 suppliers who were active in 2025 had a modern slavery statement. Further, across all our FCDO-related suppliers⁶, 80% had a modern slavery statement.

What does 2026 look like?

Having made progress on our existing KPIs for 5 years now and looking at the type of projects we are currently undertaking and their linkages with preventing modern slavery as well as working with survivors of modern slavery, Palladium is now ready to take stock of previous achievements as well as move on to a more actualised, fit for purpose way of working on protection from modern slavery. Below are the 3 priorities that we have initiated and will complete by the end of 2026, leading into a whole new workplan for 2027.

1. Refresh the structure of our modern slavery statement and our KPIs

Our statement and associated KPIs have served well for the past years, leading amongst others to new training, strengthened reporting mechanisms, and enhanced safeguarding resources. We are, however, conscious of the need to move to a more current structure that continues to align with best practice, including defining new KPIs in line with our workplans for the coming years. The new proposed structure and KPIs will be presented to our leadership team for sign-off in time to use them for our next statement.

2. Establishing consistent data collection procedures for modern slavery

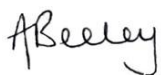
In 2026, we are focussed on strengthening our data collection procedures so that modern slavery is integrated into as many data entry points as possible and that those entry points are standardised and consistent across projects and countries. Specifically, we would like to strengthen the collection of data related to due diligence so that we are gathering the right data to better understand the risks and, in turn, design workplans that include optimal mitigation measures.

3. Produce a practical measurable workplan for 2027

Both points above will work together and in conjunction with the production of a practical measurable plan for 2027. Our ambition for 2027 is to build on the work we have completed in 2025 and are continuing in 2026 to produce a comprehensive package for projects to use with suppliers, partners and grantees so everyone can better track their risks, plan and action their mitigation measures, and measure their progress on the latter. We also intend to link the work we do in our programmes, whether with communities in general or with specific individuals – including survivors of modern slavery – with our corporate workplan for the protection from modern slavery.

4. Share learning and participate in innovation

Palladium will continue to participate in industry forums to share learning, participate in innovation, and advocate for continued survivor-centred approaches. We are signatories of the CAPSEAH and part of the working group on CAPSEAH hosted by the Safeguarding Leads Network. This is important because of the many linkages of SEAH with modern slavery as well as because of the focus of the CAPSEAH. Equally, we will continue to engage with the BSA Modern Slavery Council, the Modern Slavery Policy Evidence Centre, and the UN Global Compact initiatives, to name a few.



Amelia Beeley
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Palladium International Limited

⁵ For a definition of compliance levels please see [Code of Conduct.pdf](#)

⁶ FCDO compliance levels 1,2 and 3. For definitions please see [Code of Conduct.pdf](#)