

UK Modern Slavery Act 2015

Board Update September 2023

Background

The UK Modern Slavery Act 2015 (the “Act”) was enacted into law in March 2015 and is designed to tackle slavery both in the UK and internationally. Commercial organisations subject to the Act must report annually on the steps that they have taken during the financial year to ensure that modern slavery is not taking place in their own business or in their supply chains. Experian Finance plc approves an annual Modern Slavery Statement as part of the annual reporting process.

Board Action

The attached draft statement, which has been updated from last year’s statement, has been produced for the Board’s review and approval. This is Experian’s seventh Modern Slavery Statement reflecting the activity in the last financial year and the plans for the financial year ending 31 March 2024.

Which organisations are required to publish a statement?

By way of reminder, UK government guidance clarifies that if an organisation in any part of a group structure, wherever incorporated or established, meets the turnover threshold of £36 million p.a., is carrying on a business or part of a business in the UK and supplies goods or services, it must make a statement.

Content of the Statement

The guidance expands upon the suggested content of the statement as set out in Section 54 of the Act. It highlights that organisations are expected to tailor their activities in preventing modern slavery to their specific sector and business.

The guidance states that the statement should be concise and written in English, although it may also be provided in other languages if this is appropriate. It must relate to steps which the organisation has undertaken or begun to undertake. The statement does not require any specific layout, content or level of detail, but must include all steps that have been taken by the organisation to prevent modern slavery in the organisation’s supply chains and own business in that financial year.

The draft statement attached, builds upon our statement for the current financial year, includes an update on the actions taken, and outlines our plans for the next financial year.

This statement reflects the content of the Experian plc modern slavery statement which was approved in the March OPCO.

Approval of the Statement

The statement should be approved by the Board and signed by a Director.

Experian Finance plc

Modern Slavery Statement

Financial year ending 31 March 2024

This statement is made pursuant to section 54 (1) of the UK Modern Slavery Act 2015 (the “Act”) and sets out the steps the Company has taken to ensure that slavery, human trafficking and child labour is not taking place in our supply chains or in any part of our business.

As part of the Experian Group, Experian Finance plc takes the same approach, operates to the same modern slavery standards and with the same controls as the other operating subsidiaries within the Group.

Our Definition and Approach to Modern Slavery

Experian is dedicated to creating a better tomorrow. A key element of this mission is to ensure that we do all we can to eliminate the blight of modern slavery.

Experian defines modern slavery in line with Article 12 of the Act, which encompasses slavery, servitude and forced or compulsory labour, human trafficking, sexual exploitation, and child labour; all conducts that constitute offence under section 1, 2 or 4 of the Act, and under other relevant criminal justice acts for Scotland and Northern Ireland. It can take many forms and is often very difficult to detect. Experian seeks to do all it can through the efforts outlined in this statement to prevent, detect, and eliminate these practices in our organisation and supply chain.

We have established a modern slavery steering committee which meets quarterly and is chaired by our Group Chief Procurement Officer. This committee oversees our modern slavery prevention programme.

Our Business

Experian is the world's leading global information services company. During life's big moments - from buying a home or a car, to sending a child to college, to growing a business by connecting with new customers - we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organisations to prevent identity fraud and crime.

Every day we're investing in new technologies, talented people, and innovation to help all our clients maximise every opportunity. We give our customers the power to assess, predict and to plan so they may achieve their goals and navigate the world with confidence. Our expertise in data, analytics and technologies means we give answers; we create coherence and clarity from complexity.

At the heart of the business is data, with extensive data sets of credit history and repayment data on 1.5 billion people and 201 million businesses across the world. Experian is an expert at developing analytics and decisioning tools that can help businesses and consumers make better use of their data and empower them to seize opportunities.

Learn more at www.experianplc.com or visit our global content hub at our [global news blog](#) for the latest news and insights from the Group.



How we work

How we work is as important as what we do. We recognise that our work carries with it an enormous responsibility, and our guiding principle is to treat everyone fairly and their data with respect.

Every day, our data and analytics are helping people and businesses to achieve more; individuals to access the financial services they need; people to protect their identities and lives; and economies and societies to flourish.



We aim to have a positive effect on the communities in which we live and work. From teaching unemployed young people the interview skills they need to get a job, to helping charities expand so they can feed and shelter even more people, we're using our expertise to make a difference.

Our Structure

Experian plc is the ultimate parent company of the Group, it operates its business through its subsidiaries globally, the majority of which are wholly owned. Experian plc and its subsidiaries employ approximately 22,000 people in 32 countries. Experian provides services across four geographic operating segments: North America; Latin America; UK and Ireland and EMEA/Asia Pacific, with the leaders of each region reporting to the Chief Operating Officer of the Group.

The three largest markets are the USA, Brazil, and the UK. A full list of the countries in which we are operate can be found at www.experianplc.com/contact-us/region. This regional structure enables Experian to better understand the different needs and constraints of each local market and to service both domestic and international clients effectively within each region. Its global reach enables Experian to offer its clients the benefit of shared product development and market knowledge, supporting existing clients (frequently large multinational organisations) as they expand into new countries. Experian's activities are grouped into two business segments: Business-to-Business and Consumer Services.

The Group corporate headquarters are in Dublin, Ireland with operational headquarters in Nottingham, UK; Costa Mesa, USA; and São Carlos, Brazil. The Experian plc Board has oversight over the Group globally, and we have a well-developed system of internal authorities, controls, and policies within the Group. We also have a number of corporate functions (e.g. Procurement, Risk, Finance, HR, Sustainability etc) that support the regions.

We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

Our Supply Chain

Each year Experian Group companies spend c.US\$2.1bn with external vendors on goods and services. The majority of this spend is on IT, professional services, data and marketing. Our suppliers employ over 6,000 contractors who work on Experian projects, many of these are based in India and are specialists in software development.

Our supply base is heavily weighted towards service-based providers rather than the purchase of manufactured goods. Most of the manufactured goods that we do purchase are purchased from large multinational corporations who have their own supply chain principles and ethical standards in addition to agreeing to ours where appropriate.

Given the nature of Experian's business we believe the risk of modern slavery in our organisation and supply chain is low compared with businesses operating in other sectors. Nonetheless, we are not complacent and continue to focus on improving our procedures and policies to ensure that there is no modern slavery in our organisation or supply chain.

Our Standards and Policies

We have standards and policies in place which combat the risk of modern slavery.

Our employees:

- are provided with a written contract of employment which sets out their rights as employees clearly and which complies with local laws;
- certify compliance with our Global Code of Conduct which is published at www.experianplc.com/responsibility/our-policies/ and communicated to employees via a mandatory online annual training module;
- are provided with a [global Confidential Helpline](#) where any concerns can be reported anonymously 24 hours per day. Any instances of whistleblowing are received by our Head of Global Internal Audit. If serious, a triage committee assesses the report, agrees on next steps and decides on reporting lines. The committee is also responsible for ensuring that all whistleblowing policies are adhered to in relation to the whistleblower. Where a supplier is involved, the Experian business owning the relationship has responsibility for ensuring the supplier responds to any violations and undertakes any recommended actions; and
- are provided with an all-employee communication highlighting the risks of modern slavery and how they can report any suspected instances.

Our suppliers:

- are obligated under our contractual terms and conditions to maintain acceptable controls and standards in respect of their employees and their rights and freedoms, and replicate these in any contract with subcontractors that they may use to deliver services to us; and
- must comply with our Supply Chain Principles as a minimum, which can be found at www.experianplc.com/responsibility/our-policies/ and specifically cover human trafficking, modern slavery and forced/child labour.

Risk Assessment

In the year ended 31 March 2023 (FY23), we invited our partners at the Slave-Free Alliance to undertake a risk assessment of our business. They concluded that the internal risk in our business is relatively low due to the pre-employment checks that we undertake.

The categories of modern slavery that Experian is most at risk from (operating in a service-based environment), relate to excessive working hours (where victims are forced to work more than the maximum hours allowed by the law of the country of operation) and bonded labour. Our assessment activities are therefore focused on these areas.

Supplier Due Diligence

When starting a new relationship with a supplier, we:

- ask questions at the outset of any competitive process around a supplier's modern slavery compliance;
- may conduct onsite assessments of supplier premises where services are to be delivered and request to see policies and statements around modern slavery; and
- obligate suppliers to agree to our supply chain principles or their equivalent standards.

We also continue to assess our existing supply chain by carrying out annual desktop assessments in the UK and Ireland, North America, Latin America, and EMEA/Asia Pacific. Our FY23 supply chain assessment began with a segmentation of all our suppliers by spend, region and category. We focused on higher risk categories including facilities management, labour agencies and software development suppliers. We combined this with data from the Corporate Human Rights benchmark and Glassdoor to identify 98 of our highest risk suppliers. These suppliers received an assessment questionnaire.

The assessment questionnaire included a series of questions to ascertain the suppliers' knowledge, approach and policies relating to modern slavery risks in their business. The process included a review of their modern slavery statements and supporting policies where available. We received a 100% response-rate to our FY23 assessment questionnaire.

The responses to the assessment questionnaire highlighted a number of quantifiable and measurable key performance indicators.

- 51 of the 98 suppliers stated that they have a Modern Slavery policy;
- 65 suppliers audit their own new suppliers (with modern slavery and human rights in scope); and
- 48 suppliers include clauses in their supplier contracts aimed at preventing modern slavery in their respective supply chains.

We undertook 13 video calls with suppliers that, based on the questionnaire responses, were of highest risk. The calls were led by a modern slavery expert from the Slave-Free Alliance. The subject matter expert produced a report for each supplier with a series of recommendations which have been shared with the suppliers.

As a founder member of the Slave-Free Alliance <https://www.slavefreealliance.org/>, we seek their input each year when developing and undertaking internal or external assessments. We also have a panel of external auditors available to undertake in depth supplier assessments where required. The auditor is selected based on location, capacity and whether there is any potential conflict of interest.

Training

A global briefing note on modern slavery was issued to all staff via our internal intranet. This highlighted what modern slavery is, and how employees should report any suspicions and findings. This briefing note is updated annually.

All members of the Global Procurement Team and others with responsibilities within higher-risk areas attended a global webinar regarding modern slavery in September 2022. The training explained the purpose of the Act, Experian's approach and what employees should do if they suspect any form of modern slavery in our supply chain.

We also issued targeted training materials to our highest risk suppliers. This material is produced by the subject matter experts at the Slave-Free Alliance.

Summary of Activities for the financial year ended 31 March 2023

We completed our second global annual desktop assessment, managing this centrally through our Procurement Environmental, Social and Governance ("ESG") team. Actions and follow-ups to the assessments are being finalised.

We extended the availability of our Confidential Helpline to external employees within our supply chain. During the year, no calls were received concerning modern slavery to our whistleblowing line.

There have been no instances of modern slavery found in our business or supply chain against the 11 International Labour Organisation indicators in this financial year.

We worked with our internal risk and compliance colleagues to review processes and policies on the prevention of modern slavery for merger and acquisition targets as part of our overall due diligence. The conclusion was to include modern slavery prevention assessments within the existing due diligence processes that take place upon acquisition.

Following the modern slavery assessment mentioned above, we continue to work with Slave-Free Alliance to track progress against our three-year plan. This is reviewed at our quarterly modern slavery steering committee meetings.

Experian has partnered with the charity, Hope for Justice, and, since October 2020 this work has supported 544 survivors of modern slavery through advocacy and advice services. This has helped these survivors prove their identity, access credit reports, and resolve fraudulent debts registered in their name. An additional 13,465 people at risk of exploitation have also been engaged through community outreach and training to equip them with the tools and skills to identify and report modern slavery. Hope for Justice also used Experian's funding to implement a Case Management System (CMS) called 'Caseworker Connect'. This CMS went live in 2022 for all Hope for Justice's UK advocacy work, enabling their teams to log and measure complex individual outcomes for survivors. This has allowed them to store and track live and closed cases in a single, secure database, ensuring more resources can be used for victim recovery and support.

Proposed Actions for this financial year ending 31 March 2024

1. Formalise clear lines of escalation for reports of modern slavery to be dealt with confidentially;
2. Undertake a training needs analysis and implement the associated training amongst the highest-priority employee-groups;
3. Ensure modern slavery prevention is covered in appropriate depth within the revised supplier code of conduct and human rights policy;
4. Undertake a more focused, in-depth due diligence with suppliers of facilities management to Experian; and
5. Continue to use our data and analytics tools to help Hope for Justice bring an end to modern slavery.

This statement is approved by the Experian Finance plc Board and signed on its behalf by:

Mark Pepper, Director, Experian Finance plc
Date: 15 September 2023