



Modern Slavery Statement FY 2023

This Modern Slavery and Human Trafficking Statement (the “**Statement**”) is made pursuant to Section 54(1) of the Modern Slavery Act 2015 (the “**Act**”) for the financial year ending December 31, 2023, and is EcoVadis’ fourth Statement under the Act.

The Statement sets out the steps that we have taken, and are continuing to take, to ensure that modern slavery and human trafficking is not present in our organisation or our business operations, including within our supply chains.

The Statement is made by EcoVadis SAS (“**EcoVadis**”) on a group-wide basis in respect of the following EcoVadis group companies:

- EcoVadis, Inc.;
- EcoVadis Hong Kong Limited;
- EcoVadis (Mauritius) LTD;
- EcoVadis Polska Sp. z o.o.;
- EcoVadis Tunisia Sarl;
- EcoVadis Canada Limited;
- EcoVadis Japan K. K.;
- EcoVadis Germany GmbH;
- EcoVadis Spain S.R.L.; and
- EcoVadis UK Limited.
- EcoVadis Australia Pty Ltd

1. OUR COMMITMENT

Modern slavery and human trafficking are abuses of an individual’s freedoms and rights and, as such, go against our core values. We are committed to our legal and social obligations to help fight and eradicate modern slavery and human trafficking, and to act ethically and with integrity in all of our business dealings and relationships. We aim to have the right policies, due diligence procedures and communication and training programs in place to ensure that everyone working for us, in any capacity, understands the issues and risks around modern slavery and human trafficking, our commitment to identifying and combating these issues and risks, and their personal obligation to comply with our policies and procedures at all times.

We are aware that the nature and complexity of issues surrounding modern slavery and human trafficking means we must continue to assess and review the potential risks in our business and supply chains. We are committed to continually improving and evolving our practices and policies to ensure that modern slavery and human trafficking is not taking place anywhere in our core business, our broader organisation, or in any of our supply chains, as we help our customers expose modern slavery abuses in their own supply chains.

We have planned actions to further embed our commitment to eliminate all risks of modern slavery and human trafficking within our own business, and we have described in the Statement the actions that we have prioritised in order to accomplish our goals based on our assessment of relative risk.

2. ABOUT ECOVADIS

EcoVadis is the world's largest provider of business sustainability ratings. We employ over 1600 people across 15 offices, including 47 people in the UK. We currently have offices in France, the United States, the United Kingdom, Germany, Poland, Canada, Tunisia (closed mid 2023), Mauritius, Mexico, Japan, Hong Kong, Spain, Belgium, Italy, Singapore, Australia and Sweden.

We were founded with the belief that businesses can have a positive impact on improving environmental and social practices globally through their supply chains. To help our clients and their suppliers reduce their sustainability risks, and improve their overall performance and their social and environmental impact, we are committed to providing the most reliable sustainability ratings across 21 criteria, including labour and human rights compliance, based on the world's largest collaborative SaaS platform for sustainability ratings. This allows customers to obtain their own sustainability rating, as well as that of companies in their supply chains and other partners.

Since we started our mission in 2007, we have delivered more than 250,000 ratings, providing easy-to-use and actionable insights into environmental, social and ethical risks across 220 purchasing categories and 176 countries. Our EcoVadis IQ solution enables our clients to map risks and opportunities along supply chains through predictive intelligence.

At EcoVadis, we are committed to delivering sustainability intelligence to companies by providing reliable business sustainability ratings, covering a broad range of non-financial management systems including labour and human rights, ethics and sustainable procurement. We collect and validate supplier data and mitigate risks globally. This data-driven insight builds more secure, sustainable, better-performing supply chains. We pride ourselves on being a responsible business committed to acting with integrity for our customers, our people, and the suppliers and buyers we serve throughout the world.

We work with companies of all sizes and across all industries to benchmark and drive improvements, working with buying organisations to embed sustainability within their procurement strategy, and with their suppliers to enable them to benchmark their practices against best practices and highlight areas of improvement. We translate this analysis into an overall EcoVadis Score, which companies use to benchmark and compare their maturity against their peers and, in many cases, to enable them to trade with buying organisations.

Our clients include industry leaders such as Johnson & Johnson, L'Oréal, Subway, Nestlé, Salesforce, Michelin and BASF, among over 130,000 businesses on the EcoVadis network.

3. OUR SUPPLY CHAINS

As an office-based company, EcoVadis has a moderately complex supply chain. Our main purchasing categories by spend are office space; IT services and equipment; and consulting services. Accordingly, our primary supply chain risks are ethical business practices, the sustainability performance of lower-tier suppliers and Social & environmental risks related to the procurement of IT equipment and services. The majority of our suppliers are SMEs in Europe, with which EcoVadis aims to build long-term relationships to enhance collaboration on sustainability and mitigate supply chain risks. We recognize that our first-tier suppliers can have extensive supply chains, connecting us with many more second-tier suppliers globally. In some cases this adds an additional layer of complexity to our supply chain.

As a globally operating SaaS company, a significant portion of our social and environmental impact comes from our supply chain. Therefore we are committed to choosing suppliers who mirror our high standards on environmental and social sustainability and transparency. We expect our suppliers to

respect and obey applicable laws, regulations and ethical standards at all levels of their operations. This includes but is not limited to, labour and human rights practices and compliance, corporate governance, occupational health and safety and sustainability. In particular, we require our suppliers to act over and above the bare minimum legal requirements in relation to human rights.

To fulfil this commitment, we implement a wide range of policies and actions to screen, assess, monitor and improve the sustainability performance of our supply chain partners.

4. OUR POLICIES AND ACTIONS

Our policies and procedures reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure that modern slavery and human trafficking is not taking place in our supply chains. In particular:

- We use standard **Terms & Conditions in procurement contracts**, wherever practicable, to govern our relations with suppliers of both goods and services. These terms and conditions set out certain obligations and standards that we expect our suppliers to meet in relation to human rights. Specifically, our standard terms and conditions for the purchase of services and the supply of goods require our suppliers to:
 - respect commonly accepted human rights;
 - reject and not tolerate any form of modern slavery, including, but not limited to, child labour, forced labour and human trafficking;
 - comply with environmental standards applicable to their operations;
 - promote diversity within their organisations, and not to tolerate discrimination of employees; and
 - provide all their employees with a safe and healthy working environment.

Failure to meet or comply with these obligations constitutes a material breach of our procurement contracts and entitles us to terminate the supplier relationship. Our standard terms and conditions for the purchase of services and the supply of goods also require our suppliers to comply with our Supplier Code of Conduct.

- Our **Supplier Code of Conduct** formalises our commitment to tackling modern slavery and human trafficking by setting expectations for our suppliers and their suppliers and subcontractors. As stated in the Supplier Code of Conduct all suppliers and subcontractors shall:
 - strictly reject child labour and not tolerate any form of forced labour within their business and their own supply chain;
 - not employ children for the provision of services;
 - not employ slaves, trafficked persons, forced, prisoned or indentured persons, or any worker who is subjected to any form of coercion;
 - ensure that they provide workplaces that allow freedom of association and which promote diversity and eliminate all forms of discrimination and harassment;
 - ensure that they provide working environments that comply with all relevant local health and safety obligations so that employees are safe at work; and
 - provide decent working conditions including fair remuneration and benefits to their employees.

The Supplier Code of Conduct is available in English on our website and is attached to our standard procurement contracts as part of the 'EcoVadis Supplier Welcome Pack'. We are prepared to terminate supplier relationships in the event that they fall short of the standards required by the Supplier Code of Conduct.

- We conduct a **Sustainability Risk Screening** using the EcoVadis IQ solution, which profiles and maps companies for ethical, social and environmental risks through predictive intelligence. In 2023, 84% of our suppliers by spend have been screened using EcoVadis IQ solution..
- We carry out **Sustainability Performance Assessments** using EcoVadis ratings. In these assessments we evaluate the policies, actions and results of our suppliers in relation to child labour, forced labour and human trafficking, and also screen external resources, to find any adverse media coverage relating to human rights or modern slavery. By 31 December 2023, 62% of our suppliers by spend were covered by EcoVadis ratings (2023 target: 60% spend coverage).
- Our **Labour Practices and Human Rights Policy** supports our commitment to provide our employees with working conditions that ensure they have the opportunity to flourish. The policy sets out our commitment to providing our employees with a great working environment in which their health and safety is assured, and in which no harassment or discrimination is tolerated. We offer our staff a decent wage which goes beyond what is required by law in each country in which we operate. To ensure this, we conduct a living wage analysis for 10 of our operating countries, with support from Wage Indicators benchmarks. Additionally, we use a clearly structured salary system that ensures fair remuneration is determined based on fair, objective criteria. As a benefit of employment we also offer participation in health care plans and pension plans to all of our employees.
- We have adopted the **EcoVadis Code of Ethics** with the intention that we can continue to grow as a company committed to sustainability. Our Code of Ethics establishes our expectations for employee conduct, focusing on quality, transparency and integrity. We updated the Code of Ethics in 2023 to reflect changes in our working environment and to further align with industry best practices. We expect all of our employees to fully comply with the Code of Ethics, and we require all employees to read and acknowledge it as part of their annual performance review.
- Our **Whistleblowing Procedure** encourages employees to report any actual or potential malpractice within EcoVadis, including breaches of our Code of Ethics and other policies and procedures, and provides effective channels to ensure that any reported breaches are fully investigated and properly addressed. Our whistleblowing system is in compliance with EU Directive on Whistleblowing and assures confidentiality and anonymity. We treat any concerns relating to ethics issues with the utmost seriousness, and deal with them in accordance with the Whistleblowing Procedure.

5. OUR EMPLOYMENT PROCESSES

We are determined to be a responsible employer, and as such we ensure that we recruit and treat employees fairly, and use staff on-boarding and employment processes that we believe ensures the absence of any form of modern slavery or human trafficking within our own organisation. In 2023, 98% of our staff are employed on permanent contracts, and the remainder are either employed on fixed term contracts, undertaking paid internships with a large training component to complement academic studies, or are independent contractors. In particular, we:

- do not routinely use temporary agency staff;
- recruit and select employees in a fair, lawful and professional manner, and conduct right to work checks on our employees in a manner which complies with applicable law in every jurisdiction in which we operate;
- seek to offer over and above the required level of remuneration and benefits to all our employees;

- treat all employees fairly during their employment and provide procedures which can be used to raise complaints or grievances that might arise in the context of their work relationship with us; and
- ensure that we and our employees abide by our Labour and Human Rights Policy, which details our commitment to providing working conditions in which all our employees can thrive.

6. AREAS OF RISK

We did not detect any modern slavery or human trafficking taking place in our own business in 2023.

As part of the process that we have undertaken to prepare the Statement, we have identified the need to carry out additional due diligence on our suppliers, particularly beyond the initial tiers of our supply chains, in order to meet our obligations to ensure that modern slavery and human trafficking are not taking place in any part of our supply chains.

Although our Supplier Code of Conduct is published for all of our suppliers on our website, we also plan to take steps to bring its provisions to the direct attention of any of our suppliers who were engaged prior to its adoption in 2019, and to ensure that all of our suppliers comply with it regardless of when engaged.

We will continue to review our supply chains and take additional steps to ensure that modern slavery and human trafficking is not taking place in any part of our supply chains, and we will report on the progress of our initiatives in our next statement under the Act.

7. OUR STAFF TRAINING PROGRAMS

As part of our on-boarding process, new employees receive training on our key policies and procedures, including our staff handbook, our Labour Practices and Human Rights Policy, the Code of Ethics and Whistleblowing Procedure. New employees also receive training on CSR and risk management.

All employees complete the Ethics and Compliance Training once a year, including the Code of Ethics, Whistleblowing Procedure and the UK Modern Slavery Act. The aim of the training is also to ensure that they understand the risk of modern slavery and human trafficking, are equipped to recognize the signs of modern slavery and human trafficking, and know how to raise any concerns about modern slavery or human trafficking taking place within our organisation or our supply chains.

Our training is tailored for the relevant audience, for instance, business managers receive additional enhanced training on matters which are pertinent for the roles they play within our business, such as procurement and risk awareness.

8. EFFECTIVENESS

We believe that, to date, our efforts to ensure that no modern slavery or human trafficking is taking place in any part of our business, and to identify any risk of modern slavery and human trafficking in any of our supply chains, is effective. We have not identified any instances of modern slavery or human trafficking within our own business.

To further combat modern slavery and human trafficking, and to minimise any risks of these occurring anywhere in our organisation or within our supply chains, we recognize that we must take further action to meet our obligations and commitment to this issue. As part of this process, we have a dedicated Ethics and Compliance Team which includes the Ethics and Compliance Officer reporting to the Head of Risk and Compliance with a particular focus on internal ethics-related matters. The responsibilities of the Ethics and Compliance Team include monitoring of the effectiveness of, and enforcing the compliance with, our Code of Ethics, our procurement practices and our other policies and procedures,

with particular regard to the risks and issues surrounding modern slavery and human trafficking. There is also a dedicated body, the Ethics and Compliance Council, which assists the EcoVadis Executive Committee in its oversight duty with respect to the management and effectiveness of the ethics and compliance program. The Ethics and Compliance Council is also responsible for fostering and maintaining an ethical organisation's culture as well as promoting and enforcing policies and procedures to ensure ethical business conduct.

9. LOOKING FORWARD

We are committed to implementing and enforcing systems and controls to safeguard against modern slavery, human trafficking, and harmful working practices more broadly. We have already identified additional actions that we can take to enhance our policies to highlight the particular risks associated with modern slavery and human trafficking, to increase our supply chain due diligence, and to monitor compliance with all our processes and policies, in particular our Supplier Code of Conduct.

We have established priorities for these actions based on the nature of our business and the potential risks that we have identified, and we intend to implement the actions referenced in the Statement and report on our progress in our next statement under the Act.

We will review the Statement periodically (at a minimum, on an annual basis) at which time we will determine whether there have been any material changes to our modern slavery and human trafficking risk profile or our operations (or those of our suppliers), which we will address and report on in our next statement under the Act.

This Statement has been approved unanimously by the Board of Directors of EcoVadis SAS on April 3, 2024.

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Pierre-Francois Thaler
Co-Founder and Co-CEO