

## **Australia Modern Slavery Act Statement**

**6 December 2024**

### **Purpose**

This statement is made pursuant to the *Modern Slavery Act 2018 (Cth)* (“**Act**”) and is published on behalf of Baringa Partners LLP a UK limited liability partnership registered in England and Wales with registration number OC303471 and registered in Australia as a Foreign Entity with ABN 39 674 522 397 (“**Baringa**”). References in this statement to “we”, “us” and “our” are both to Baringa and its affiliates as required to report under the Act.

This is our statement for the financial year ending 31<sup>st</sup> March 2024, and it details the steps we have taken to address modern slavery and human trafficking risks and to ensure that slavery and human trafficking do not occur in our supply chains or any part of our business.

At Baringa, we are committed to upholding recognised human rights through the way we operate and have, since July 2011, had a ‘Code of Business Ethics’ in place which demonstrates Baringa’s commitment to trading ethically and fairly. We are also committed to improving our practices to ensure we are effectively combatting slavery and human trafficking from occurring within our business and our supply chain. We impose the same high standards on our suppliers, contractors and other business partners.

### **Organisation Structure, Operations and Supply Chains**

We are a provider of management consultancy services to clients in a wide variety of industries and market sectors, including energy, finance, telecommunications, pharmaceutical, consumer products, retail and government. Our head office is in London, United Kingdom and we have local offices in Germany, Spain, Bulgaria, the Netherlands, the United States, Australia, Ireland, Singapore, Belgium, Switzerland and Norway. We have over 2000 employees and operate worldwide. We have a global annual turnover of £400 million (approx. AU\$780 million).

Our supply chains include the procurement of (i) general business services, for example, corporate services and specialist advisors; and (ii) sub-contractors and associates who provide niche and technical support for our client engagements.

### **Risks of Modern Slavery Practices**

We have identified the following potential risks that could arise in relation to our operations:

- Employment of staff without following recruitment processes including appropriate background checks for suitability and ability to work lawfully in the relevant jurisdiction and to ensure appropriate payment
- Engaging with labour and services providers without conducting appropriate checks who may be engaging in modern slavery practices
- Engaging with suppliers without conducting appropriate checks who are engaging in modern slavery practices

- Engaging with suppliers whose own supply chains may be at increased risk from modern slavery practices.

### **Actions Taken to Assess and Address Modern Slavery Risks**

Our anti-slavery commitments (contained in our 'Code of Business Ethics') reflect Baringa's conduct requirements to act ethically and with integrity in all our business relationships. These commitments also require Baringa to implement effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

As part of our initiative to assess and address the risk of slavery and human trafficking taking place in our business, we have in place systems and policies to:

- Identify and assess potential risk areas and unethical behaviour
- Ensure that we only work with suppliers who abide by our 'Code of Business Ethics' or adhere to similar principals and ethical guidelines
- Mitigate the risk of slavery and human trafficking occurring
- Conduct pre-employment screenings, background checks, and regular reviews and audits of employees' Right to Work documentation
- Protect whistle blowers
- Investigate all claims of unethical behaviour

We have zero tolerance of slavery and human trafficking. To ensure all those in our supply chain comply with our values we have contractual obligations on our suppliers to ensure they are and remain compliant with the Modern Slavery Act 2018. We also ensure that relevant staff receive training on Modern Slavery.

Our suppliers are expected to be able to demonstrate and provide evidence of their working practices where required.

We have a dedicated Risk Executive group, consisting of representatives from our Legal and Business Integrity teams as well as members of our Partnership and other teams such as Finance when required, who review our Modern Slavery programme on an ongoing basis.

### **Effectiveness of the Risk Assessment**

During this reporting period, our focus was to gain a better understanding of our modern slavery risks and how such risks may be present in our operations and supply chains. We have commenced and will continue to work on developing frameworks and processes globally to ensure we can review the effectiveness of the actions we are taking to assess and address modern slavery risks in our operations and supply chains.

We will continue to review supplier contracts and where possible, strengthen their terms to further limit the likelihood of slavery or human trafficking occurring in our business.

**Consultation**

Through a common Leadership Team of Baringa and its subsidiaries, Baringa has effectively informed and consulted with its subsidiaries about the preparation of this statement and about our approach to modern slavery in the statement and generally.

**Approval**

Approved by the Baringa Partners Leadership Team, being the principal governing body of the reporting entity (which is a limited liability partnership) on 6 December 2024, and signed by Mr Adrian Bettridge, Managing Partner of the reporting entity (being a responsible member of the reporting entity authorised by it to sign this statement), on 6 December 2024.



Mr Adrian Bettridge, Managing Partner