

Modern Slavery Statement 2022/23

Statement pursuant to S.54 of the Modern Slavery Act 2015 (UK) and S.14 of the Modern Slavery Act 2018 (Cth) (Aust)

This statement is made and published jointly on behalf of (1) Ashurst LLP, a limited liability partnership registered in England and Wales (2) Ashurst LLP's wholly-owned subsidiary, Ashurst Business Services Limited, (3) Ashurst Australia, a general partnership constituted under the laws of the Australian Capital Territory, and (4) Ashurst Australia Services Pty Limited in its capacity as trustee for the Travinto Services Trust, having its registered office in Victoria. References to "Ashurst", "we", "us", "our", or the "firm" are to these bodies, together with the related entities that carry on the Ashurst business around the world

Ashurst structure

Ashurst is a leading global law firm advising the world's largest companies, financial institutions and governments. The "Ashurst Group" comprises Ashurst LLP, Ashurst Australia and their respective affiliates which are authorised to use the name "Ashurst" or describe themselves as being in association with Ashurst.

Ashurst LLP is a limited liability partnership registered in England and Wales under number OC330252. It is a law firm authorised and regulated by the Solicitors Regulation Authority ("SRA") of England and Wales under number 468653 with the registered office being London Fruit & Wool Exchange, 1 Duval Square, London, A1 6PW, England.

Ashurst Australia (ABN 75 304 286 095) is a general partnership constituted under the laws of the Australian Capital Territory.

Ashurst operations

We operate from 30 offices, across 20 countries and we employ over 4,000 employees. We provide clients with commercial legal advice across a broad range of industry sectors including Banks and Private Capital, Digital Economy, Energy and Resources, Infrastructure, and Real Estate transactions.

We also offer a range of adjacent professional services (including board advisory, risk advisory and limited trust and company services provision) in some jurisdictions.

We operate predominantly in countries which have been assessed by the Global Slavery Index as having both a lower prevalence of modern slavery and active government responses to dealing with the issues.

We wholeheartedly support the Modern Slavery Act 2015 (UK) and the Modern Slavery Act 2018 (Cth) (Aust) whose provisions assist to eradicate modern slavery, wherever it may occur and raise public awareness of the problem.

Ashurst people and training

Our people are our greatest asset and fostering an environment that is welcoming, inclusive and respectful of all backgrounds and perspectives is the cornerstone of our values.

All employees are paid at least the minimum wage in the local jurisdiction and in London all employees and contractors are paid the London Living Wage.

The firm has a dedicated employee assistance programme which is a life management and personal support telephone service and is available to our employees 24 hours a day. This is a confidential service which is designed to support mental, physical, social and financial wellbeing.

Our e-learning courses on modern slavery and workplace behaviours are mandatory modules for all Ashurst employees and are required to be completed annually.

We regularly review our global recruitment procedures and providers, as well as our arrangements for employee and contractors welfare by championing mental and physical wellbeing.

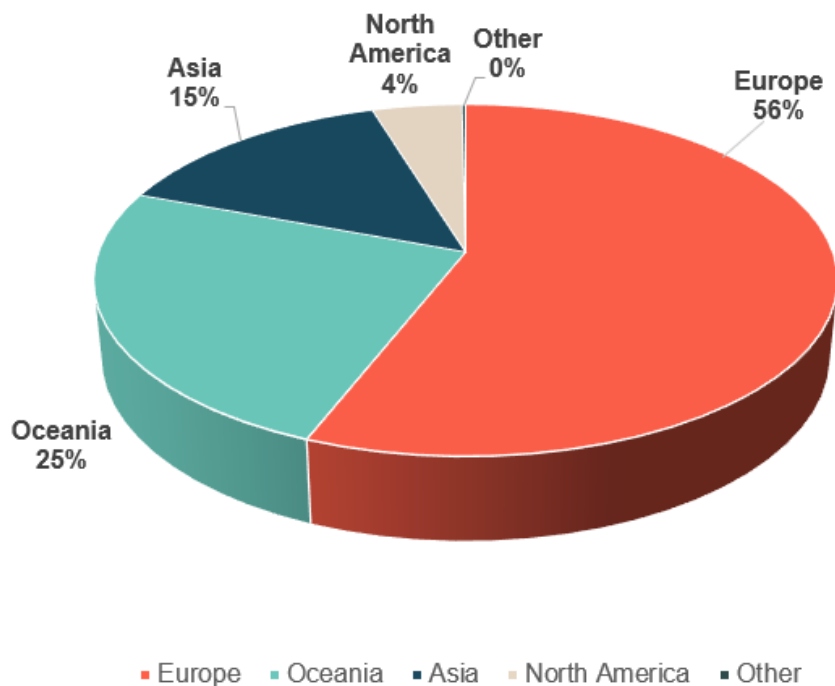
Ashurst supply chain

Ashurst has a dedicated centralised Procurement team based in Australia and the UK who are responsible for the procurement of goods and services and supplier contract management, across the firm.

Our supply chain consists primarily of the provision of low risk professional support services or office facilities, which support our partners, lawyers and staff in their work. The key components they supply us with are:

- **Real Estate:** the offices we work from.
- **Technology:** such as IT hardware and software and print services that support our business.
- **Business Services:** the products that we buy into our office, for example furniture, stationary and marketing items as well as the services that we use in our offices such as catering, security and cleaning.
- **Travel Services:** organising and booking our travel and accommodation requirements.
- **Professional services:** such as external training services, external consultants and contractors and legal support services.

The below chart shows the percentage of our total spend for financial year 2022/23 by supplier location. It shows that the majority of our suppliers are located in regions where Ashurst has an office. In regions where Ashurst does not have an office our suppliers are limited to local counsel.



Assessing the risk in our supply chain

Ashurst does not tolerate slavery or human trafficking or abusive treatment in any of our supply chains.

As a regulated law firm, the firm remains responsible for compliance with regulatory standards and regulations where our work is carried out through others (for example standards and regulations set by the Solicitors Regulation Authority of England and Wales).

Ashurst operates an Enterprise Risk Management (ERM) approach, coordinated by the ERM Team, who work with subject matter experts and risk owners throughout the firm to ensure that risks are identified, recorded and responded to.

The risk owners for supply chain management risk are the Procurement Team, supported by subject matter experts within Ashurst's centralised Risk and Compliance Department based in Australia and the UK. They work together to identify risks and ensure that our regulatory obligations and the firm's high standards are met, and our risks are appropriately managed.

We carry out thorough due diligence and ongoing monitoring on all major global suppliers in line with legal and regulatory requirements across our business. We utilise a third party risk assessment platform on which due diligence questionnaires, answers and supporting documentation can be exchanged between the supplier and Ashurst. This platform allows us to identify and score any particular risk areas including modern slavery and human trafficking. This is particularly helpful if we are monitoring any remediation to a supplier's risk prevention measures or controls.

The legal sector in which we operate is generally assessed as low risk for instances of modern slavery.

Ashurst policies and procedures

Our approach to modern slavery and all forms of discriminatory or exploitative behaviour and treatment, is made clear in all our policies and behaviours. Our key policies and procedures, which outline the steps we have taken to mitigate against the risks of modern slavery, are set out below. These are reviewed on a regular basis:

Code of Conduct – sets out the conduct that we expect of our partners, employees, contractors and suppliers. It also sets out that we conduct our business in accordance with international human rights principles, including those concerning slavery and child labour and the principles contained in the UN Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights and the ILO Declaration of Fundamental Principles and Rights at Work. Our code of conduct states that we will not tolerate slavery or human trafficking or abusive or unfair treatment in any part of our own business or in any of our supply chains.

Global Procurement Policy and Guidelines – establishes a global framework in ensuring the firm is procuring goods and services in an ethical and sustainable way. The Policy sets out the firm's expectation that appropriate due diligence is carried out on an on-going basis to ensure that slavery and human trafficking is not taking place in any of the firm's supply chain.

Third Party Risk Management Manual – consolidates, at a high level, the relevant standards and regulation, policies, guidelines and process documentation for all employees and contractors. It sets out how all third parties to the firm are accepted through a global process of selection and thorough risk assessment to ensure the appropriate level of pre-engagement due diligence is performed on a risk-based approach and duly documented. The management of third parties to the firm follows monitoring principles; annual review and evaluation, rights to audit when required on a risk-based approach and a report made to the firm's Risk Committee for oversight.

Global Anti-Money Laundering Policy – covers our global obligations in ensuring that we are not entering into or becoming concerned with an arrangement which facilitates the acquisition, retention, use or control of the proceeds of crime derived from criminal activity such as modern slavery.

Global Social Impact Policy – sets out our commitment to working to make a social impact and to supporting the communities in which we operate. It informs our Global Social Impact Programme, which works to increase access to opportunities for communities and individuals experiencing marginalisation and disadvantage, financial exclusion and/or hardship. Working to eradicate all forms of modern slavery through a committed Modern Slavery Action Plan and partnership with leading community organisations is one of our Global Social Impact Programme focus areas.

Global Equal Opportunities Policy – sets out our commitment to being an equal opportunities employer and providing an inclusive working environment where everyone is treated with respect and dignity. The policy applies to current, potential or future partners, employees, consultants, contractors, agency workers and interns. All employees are required to comply with this policy, which also applies in all firm's professional dealings with third parties.

Global Domestic and Family Violence Policy – sets out the firm's commitment in supporting our employees who may be impacted or affected by domestic and family violence. The policy also sets out what support is available to staff members who are experiencing, impacted by or escaping domestic and family violence.

Global Parental Leave Policy – Our Global Parental Leave Policy provides a globally consistent framework for parental leave entitlements across all our offices. The policy sets out financial and emotional support which provides our members of staff with the economic resilience they need during parental leave.

Global Whistleblowing Policy – encourages everyone at Ashurst to disclose any illegal or unethical conduct which may be related to the firm or conduct which places the firm at risk. The policy is designed to ensure that individuals have a way of raising these concerns safely and in the knowledge that they will be treated seriously.

Our actions in the last 12 months and looking ahead

Over the last twelve months the following actions have been undertaken:

- As part of Third Party Risk Management process, we have added further due diligence questions relating to modern slavery and ethical treatment of workers on our supplier questionnaire.
- We have revised and augmented the standard contractual terms with critical suppliers which includes an obligation to notify us annually of their subcontractors, notify us within three months' of any change in those subcontractors, present us with evidence upon request of right to work, criminal record and sanctions screening results for individuals deployed in the provision of the service to Ashurst.
- As part of our global rebranding project we undertook a review of our branded stationery, collateral and merchandise. This included full visibility of our supply chain to ensure all items are ethically and responsibly sourced, through the use of recycled plastics, 100% organic cotton, supporting First Nations suppliers and designers, and other initiatives to address our corporate social responsibility and eliminate risks of modern slavery in our supply chain.

Over the next twelve months we will be looking to undertake the following:

- Engagement in the AusLSA Modern Slavery Co-Lab initiative where law firms in Australia connect to share ideas, concepts and work together on understanding modern slavery risks in our unique supply chain and collaborate on best practices in our industry.
- Procurement Excellence Program - an initiative to launch in FY24 that will seek to address a number of transparency and visibility opportunities within our supply chain. In particular, the program looks to enhance our supplier relationship management practices and explore how to align suppliers with our objectives and corporate responsibilities.
- We are delivering a significant uplift in our ERM capability. This includes a programme of engagement at all levels of the Firm to review and enhance the information captured about our existing risks, as well as the roll-out of a new ERM system which will give us greater oversight and reporting capability against targets and key risk indicators.

How we assess the effectiveness of our actions

In assessing the effectiveness of our actions we undertake the following:

Assess the effectiveness of our training: We assess completion rates of our compulsory modern slavery training course and follow up with individuals where necessary to ensure compliance. During that last twelve months 80% of staff in core teams such as procurement, operations, business development, and risk and compliance completed the training.

Internal Review of our policies and procedures: We regularly review our policies and procedures to ensure they are in line with regulatory requirements and best practice. This also

includes reviewing our due diligence and ongoing monitoring procedures in relation to our suppliers.

External scrutiny: Our modern slavery policies and procedures also come under external scrutiny and are assessed by our clients through pitch processes and periodically through audit assessment which set out to verify and understand our posture around modern slavery.

External engagement

To celebrate 200 years of Ashurst in 2022 we worked on a way to honour our founder. William Henry Ashurst was a progressive advocate who was deeply committed to social justice, particularly women's equality and the abolition of slavery.

Recognising the continued growth of all forms of modern slavery and our global presence, we took the decision to expand our existing pro bono work in this area into a global focus for the firm. This provides a way for us to acknowledge our founder's legacy and commit to actioning that legacy on an issues which remain a significant threat today; and has only been exacerbated by the Covid-19 pandemic.

Our global pro bono practice supports not-for-profits in the anti-slavery community on an increasing range of modern slavery matters including by:

- Undertaking multijurisdictional, cross-border, comparative or other legal research and analysis to support NGOs in creating reports, recommendations, or new strategies and frameworks.
- Providing support on advocacy and policy work through our Law Reform Project
- Undertaking ongoing contextual and other analysis to boost the capacity of specialist teams.
- Supporting and advising NGOs in respect of the UK Modern Slavery Act 2015 and Australian Modern Slavery Act 2018 (Cth)
- Providing cross-border support on transactional queries relating to compensation processes and procedures.
- Case law research to help NGOs assess how local or regional laws may impact on aspects of slavery.

During the last financial year, our people have undertaken 1,397 hours of pro bono work and in addition have volunteered 224 hours of social impact work.

Communication

Copies of our Modern Slavery Statements are published on our global website and on the Australian and UK Modern Slavery Statement Registers.

Consultation and board approval

This statement was prepared by central business services teams representing all of the above entities.

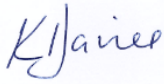

This statement was:

Approved by the boards of the relevant entities

- **Ashurst LLP** on 25th July 2023
- **Ashurst Australia** on 25th July 2023
- **Ashurst Business Services** on 25th July 2023
- **Ashurst Australia Services, in its own capacity and as trustee for the Travinto Services Trust** on 25th July 2023

Approved by the members of Ashurst LLP on 8th August 2023

Signed by the Global Chair and Global CEO of Ashurst, being designated and responsible members and directors of each respective entity on their behalf

Signed:  Karen Davies Global Chair	Signed:  Paul Jenkins Global CEO
--	--

Ashurst.com

Ashurst is a global law firm. The Ashurst Group comprises Ashurst LLP, Ashurst Australia and their respective affiliates (including independent local partnerships, companies or other entities) which are authorised to use the name "Ashurst" or describe themselves as being affiliated with Ashurst. Some members of the Ashurst Group are limited liability entities. Information about which Ashurst Group entity operates in any country can be found on our website at www.ashurst.com.

This material is current as at 28 June 2023 but does not take into account any developments to the law after that date. It is not intended to be a comprehensive review of all developments in the law and in practice, or to cover all aspects of those referred to, and does not constitute legal advice. The information provided is general in nature, and does not take into account and is not intended to apply to any specific issues or circumstances. Readers should take independent legal advice. No part of this publication may be reproduced by any process without prior written permission from Ashurst. While we use reasonable skill and care in the preparation of this material, we accept no liability for use of and reliance upon it by any person.