Palladium
MAKE IT POSSIBLE

Modern Slavery Statement for financial period ending 31 December 2024

Introduction

Palladium International Limited[1] supports the Modern Slavery Act 2015 in all parts of our business. Given Palladium's global operations across over 90countries and its extensive network of more than 600 partner organisations, we are committed to preventing the existence or prospect of modern slavery within our organisation and our supply chains, through the continuous refinement of our own policies and engagement with our suppliers.

Our annual statements demonstrate our commitment to exceeding legal compliance and proactively tackling modern slavery in our supply chains. In 2019 and 2020 we consulted the UK Government's Modern Slavery Unit to obtain feedback on our approach. Guidance received informs this statement. Our 2019 statement was ranked in the top 60% of the UK government's 100 largest suppliers.[2] We have scored highly since, increasing from 81% in 2021 to 84% in the December 2022 assessment, and 83% as of February 2024.

We are committed to continuous improvement and this year's statement provides a clear roadmap of our goals for 2025.

This statement is made pursuant to section 54(1) of the UK's Modern Slavery Act 2015 and is Palladium's updated modern slavery and human trafficking statement for the financial period ending 31 December 2024. This accounts for the updated guidance[3] issued by the UK Home Office on 1st May 2025 under Section 49 of the Act.

Our structure, business, and supply chains

Palladium International Limited is a private company registered in England and 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), UK, Europe, and Africa (UKEA), and The Americas. Regional offices are located in countries including Australia, India, Indonesia, the Netherlands, Spain, the UK, the US, and the UAE.

[1] Throughout this statement Palladium International Limited is referred to as 'Palladium', reference to the Palladium group of companies will be to 'the Group'.
[2] Sancroft Tussell, *Eliminating Modern Slavery in Public Procurement* (2019) https://sancroft.com/wp-content/uploads/2017/11/The-Sancroft-Tussell-Report-1.pdf
[3] 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

OFFICIAL

The Palladium Group brings together global impact firms focused on aligning social progress with commercial growth. 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.

Core services include business strategy consulting, programme and project management, natural capital, and capacity building.

The Group has global practice areas in health; education and workforce development; economic growth; climate, environment, and natural resources; governance, law, and justice; humanitarian aid; impact measurement; inclusive growth; innovative finance, infrastructure; and nature-based solutions.

The Palladium Group delivers **evidence-based solutions at scale**, with over **300 active projects**, **3,000+ employees**, and operations in **90+ countries** in 2024. We collaborate with more than **600 organisations** and engage a supply chain that includes **external businesses, consultants, and partners** across the UK and internationally.

Assessing and Addressing Risks of Modern Slavery

The Palladium Group is committed to the principle that all people have the right to live free from violence, abuse, and exploitation. We operate with honesty, integrity, and deep respect for the cultural and social diversity of the countries in which we work.

We have zero tolerance for human rights abuses in our operations or supply chains. Given our work in developing and post-conflict regions, we recognise the heightened risks of modern slavery in areas with poverty, limited awareness, and weak enforcement systems.

To address this, we are building a supply chain free from modern slavery through regularly updated policies, training, and business processes designed to detect and prevent exploitation.

We conduct risk-based due diligence across all tiers of our supply chain, including:

- Pre-contractual screening of suppliers and partners
- Enhanced checks in high-risk geographies (e.g., conflict zones) and sectors, e.g., construction, agriculture.
- Integration of modern slavery clauses in contracts
- Ongoing monitoring through audits and field visits

In line with the **UK Home Office's 2025 guidance**, Palladium will continue to strengthen its reporting and transparency practices:

- **Enhanced Reporting**: We will provide detailed disclosures across six key areas—structure, policies, due diligence, risk assessment, training, and monitoring.
- **Supply Chain Transparency**: Recognising that supply chains include high-risk areas by region and sector, Palladium will cross reference all Tier 1 suppliers through this lens.
- **Central Registry Submission**: We will continue to publish our statement on the UK Modern Slavery Statement Registry to promote transparency and accountability.

Governance Framework

Overseen by our Chief Executive Officer, the Group's activities operate under a Sustainable Business Framework with policies, guidelines, standard operating procedures, business processes and tools that cover

Diversity and Inclusion, Safeguarding[4], and the Environment which, although distinct fields, have shared goals and commitments.

Within this framework, the Group's Code of Conduct expressly prohibit the transportation, sale or otherwise trafficking of human beings for profit or otherwise. Regardless of the jurisdiction in which the organisation is registered or doing business, these activities are prohibited. In addition, the Group's representatives and Business Partners must not:

1) Allow transactions with, and the provision of resources and support to, individuals and organisations associated with human trafficking;
2) Procure any sex act on account of which anything of value is given or received (commercial sex act); and
3) Use forced labour in the performance of any work.

Our overarching governance structure also includes the following policies and guidelines relevant to the Group's commitment to mitigate, and where possible, eradicate circumstances conducive to modern slavery:

Policies	Guidelines
▪ Prevention of Sexual Exploitation Abuse and Harassment	▪ Modern Slavery
▪ Safeguarding	▪ Child Protection
▪ Whistleblower Protection	▪ Grants Management Programme
▪ Success at Work	▪ Workplace Grievances
▪ Due Diligence	▪ Human Resources Management for Projects
▪ Transactions	▪ Procurement of Goods and Services
▪ Ethical Contracting	▪ Risk Management Framework
▪ Family Sexual and Gender Based Violence	▪ Whistleblower Allegations
▪ Procurement Integrity	▪ Occupational Health and Safety
▪ Occupational Health and Safety	▪ Business Partner Duty of Care Management

The requirements of these zero-tolerance policies and procedures are passed down to our Business Partners (suppliers, subcontractors, consultants) through the following, which must be acknowledged with every Group contracting agreement.

- Company Code of Conduct
- Business Partner Code of Conduct
- Safeguarding and Whistleblowing Policies
- Due Diligence Framework

These governance documents are regularly reviewed and updated for currency and compliance.

Safeguarding Leadership in UKEA (2024)

Recognising safeguarding as a key operational risk, Palladium appointed a full-time Safeguarding Manager for UKEA in 2024, with a specialism in Gender Equality and Social Inclusion. Their role includes:

- Mainstreaming safeguarding across all programmes and ensuring robust risk assessments and policy compliance
- Supporting bid teams and project start-ups to embed safe programming
- Coordinating and building capacity of Safeguarding Focal Points across the region
- Delivering training, coaching, and mentoring for staff
- Chairing the regional safeguarding community of practice
- Providing ad hoc advice and incident management support to staff

[4] Safeguarding is a term that means different things in different contexts in various parts of the world. At Palladium we define it as action taken by Palladium to protect the beneficiaries and communities we work with, our representatives and clients from harm.

Reporting against our KPIs

KPI Progress on Modern Slavery (2020–2024)
In **2020**, Palladium committed to reporting against corporate KPIs in its annual Modern Slavery Statement. These KPIs focus on:

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

In 2024 we raised the ambition of these KPIs, and included a focus on **supply chain risk**. Desk-based research identified high-risk areas in our supply chain, and we'll continue to develop this work in 2025.

In **2025** Palladium remains invested in monitoring our policies and associated KPIs alongside with relevant national & international frameworks wherever possible, principally:

- UN Guiding Principles on Business and Human Rights
- OECD Guidelines for Multinational Enterprises
- British Standard BS 25700.
- FCDO safeguarding standards

Details of our KPIs and in-year performance are provided below:

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

Target: 80% of UK employed permanent staff attend online training, completing a test before and afterwards to record whether their understanding of the issues and awareness has increased.[5]

Achievement to Date: Modern slavery is embedded in Palladium's mandatory annual Code of Conduct training, available on our Learning Hub. **As of May 2025, 82% of UK staff had completed the Code of Conduct training.**

From January 2025, Palladium will launch an updated stand-alone modern slavery training module, offering both company-specific and general content. It will cover global trends, risk identification, reporting responsibilities, and includes country-specific resources.

We will also continue to deliver context-specific training for projects and downstream grantees.

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.

Achievement to Date: No cases involving modern slavery reported in (or managed through) the hotline in calendar year 2024. In 2024, Palladium introduced NAVEX EthicsPoint, a secure and anonymous global platform for reporting concerns, including modern slavery.

By integrating modern slavery reporting into quarterly project governance reviews and improving staff training and signposting, we have comprehensively strengthened our ability to monitor, report, and respond to cases efficiently and appropriately.

[5] As of May 2025 this stands at 283 staff employed as UK staff.

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

Target: 80% of Tier 1 suppliers[6], without a modern slavery policy or guidelines develop these documents within the first year of being contracted by Palladium.

Achievement to Date: Due diligence is mandatory for all suppliers and contractors before contracting, using our online tool for real-time monitoring throughout the contract period. In 2024, we supported grantees and subcontractors in developing and refining modern slavery policies and guidelines. As part of the due diligence process, suppliers are required to confirm compliance with the Modern Slavery Act at onboarding and during the contract term. Our Business Partner Code of Conduct and modern slavery policies are shared during contracting, with suppliers required to acknowledge and accept them. **By December 2024, a baseline assessment of 70 organisations showed that 84% had published a modern slavery policy.** In 2025, we will scale policy support to both new and existing suppliers, proportionate to the total number engaged.

Ambition for 2025

1) Refreshing research to better understanding the changing risk profile

In **2025**, Palladium will maintain a **risk-based approach** to reviewing its supply chain, adapting to the evolving nature of our business. We will:

- Refresh **desk-based research** to identify high-risk areas
- Require **enhanced due diligence** and active supplier engagement where risks are identified
- Support initiatives that improve **labour conditions and economic opportunities** in vulnerable communities

This includes:

- Training local suppliers on **ethical practices**
- Supporting **small businesses and entrepreneurs**
- Promoting **fair recruitment** and investing in **skills development**
- Partnering with local organisations to **monitor and advocate** for better labour standards

These efforts aim to raise awareness of modern slavery and enable **tailored, effective solutions** across our supply chain.

2) Investigating the application of technologies to supply chains, communication & data

Given the rapid expansion and integration of artificial intelligence across all aspects of commerce, in **2025** Palladium will research technological solutions or enhancements for greater supply chain transparency.

3) Enhancing reporting mechanisms

In **2022**, we launched a Group-wide **Issue and Risk Registry (IRR)** to standardise risk management. In **2025**, we are running an IRR continuous improvement project based on user feedback.

In **2024**, we rebranded our **Whistleblower Hotline** as the **"Integrity and Protection Hotline"** and transitioned to **Navex EthicsPoint**, improving language support, intake options, and ensuring full anonymity through third-party staffing.

Recognising our sectoral risks—such as subcontracting and short-term staffing—in **2025,** we will introduce **audit criteria for high-risk suppliers**, focusing on modern slavery & labour rights. These criteria will support

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[6] Tier 1 Suppliers are those organisations who are direct supply partners for Palladium for the UK Government's Foreign, Commonwealth and Development Office (FCDO) contracts.

active monitoring through document reviews and site visits, strengthening transparency and enabling evidence-based reporting. We will also revisit our Whisteblower Policy to ensure its language and scope remains appropriate for the risk at hand.

4) Reviewing our recruitment & purchasing practices

Strengthening Safeguards Against Labour Exploitation

We are confident that our employment practices protect staff from poor working conditions and prevent exploitative recruitment. However, we recognise that precarious, low-paid work—especially in unregulated sectors—can lead to labour abuses, including forced labour. These risks have been heightened by global economic instability.

Palladium acknowledges the increased risk from shifting partners and operating contexts. When onboarding new suppliers, we:

- Review their modern slavery statements
- Encourage delivery chain risk mapping
- Share resources like the Responsible Sourcing Tool to support their understanding and prevention efforts

In 2025, we will enhance our risk assessment methodology to include:

- Sector- and country-specific risk indicators
- Data from the Global Slavery Index and FCDO risk registers
- Focus on high-risk sectors (e.g. construction, security, logistics)
- Insights from audits and grievance mechanisms

This approach strengthens our due diligence by identifying high-risk suppliers and sectors, enabling targeted actions such as enhanced monitoring and support. Audit criteria will then verify compliance with modern slavery and labour rights standards.

5) Improving staff training and awareness

Palladium recognises that **awareness of rights** empowers employees to protect themselves from exploitation. Through our international development work, we deliver **job creation programmes** that promote fair wages and employment rights globally and in the UK.

As part of our **Tier 1 supplier contracting**, we confirm each partner's commitment to our **Business Partner Code of Conduct**, which includes expectations for upholding employee rights.

In **2025**, we will:

- **Review and update** our Modern Slavery training and guidelines with the latest data
- Ensure **staff and projects** access updated materials via SharePoint
- Require **flow-down to suppliers and grantees**, especially those lacking their own training or policies

Planned updates include:

- **Trauma-informed training** for safeguarding focal points
- **Context-specific modules** for country offices
- **Co-designed, survivor-sensitive training** with local NGOs, aligned with **Slavery & Trafficking Survivor Care Standards.**

6) Dialogue & Best Practice

Palladium will continue to participate in industry forums to advocate for stronger regulations and share best practices. Palladium intends to explore the integration of Humanitarian Quality Assurance Initiative CHS (Core

Humanitarian Standard) Certification, as announced by the FCDO in February 2025. Commitment 3 focusses on preventing exploitation & abuse.

There is also ambition to align the Independent Anti-Slavery Commissioner Strategic Plan 2024-2026 to Palladium's UK domestic programming.

Key achievements to date

Palladium's Modern Slavery Commitments and Progress (2018–2025)

Policy & Governance

In 2018, Palladium published its Modern Slavery Guidelines, supporting the Code of Conduct and applying globally to all staff and representatives. We strengthened our risk assessment policy, evaluating risks across countries, industries, products, and supply chains.

Palladium joined the UN Global Compact in January 2018, embedding its principles into operations and strategy. Reporting mechanisms were formalised via our Whistleblower Hotline and Investigation SOPs, requiring immediate reporting of suspected modern slavery or misconduct.

Due Diligence & Supplier Engagement

In 2018, we committed to enhancing due diligence and building supplier capacity. In 2019, we transitioned to an online due diligence system for UK government-funded work, enabling regular updates, spot checks, and corrective action plans for non-compliant suppliers. Suppliers are supported in developing or strengthening modern slavery policies, with follow-up on action plans and potential termination for non-compliance.

Programmatic Action & Learning

Palladium implemented its first anti-slavery programme, SoTiN (Stamping out Trafficking in Nigeria), as FCDO's delivery partner. Despite early closure, learnings continue to inform our approach. We launched a Sustainable Business Approach, integrating Diversity & Inclusion, Safeguarding, and Environmental policies.

Training & Capacity Building

In 2020, we introduced corporate KPIs to raise awareness, improve reporting, and build supply chain capacity. In 2021, we piloted training with staff and grantees and formed a Modern Slavery Working Group to test new initiatives. In 2023, we added hiring practice disclosures to our due diligence process to inform procurement decisions.

Recent Developments

In 2024, we appointed a Safeguarding Manager for UKEA with an embedded focus on Gender Equality & Social Inclusion. Training materials were updated, and desk-based research identified high-risk supply chain areas for targeted support. We also rebranded our **Whistleblower Hotline** as the **"Integrity and Protection Hotline"** and transitioned to **Navex EthicsPoint**, improving language support, intake options, and ensuring full anonymity through third-party staffing.

This statement was approved by the Directors of Palladium International Limited on 30th May 2025, in accordance with the UK Modern Slavery Act 2015.

Regional Director, UK Europe & Africa
Palladium International Limited