

Modern Slavery Statement

For the year ended 31 December 2024

June 2025



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Modern Slavery Statement

For the year ended 31st of December 2024

Introduction

Valtech is committed to acting responsibly and ethically when conducting its business, while upholding its responsibility to respect human rights, a foundational principle of the United Nations (UN) *Guiding Principles on Business and Human Rights* framework that applies to companies, and of Modern Slavery and Child Labor Laws (including the Modern Slavery Act 2015). This is reinforced by our values of **Share, Care, and Dare**, and our **Code of Ethics**.

This Modern Slavery Statement (referred to herein as the “Statement”) is made by, and on behalf of, Valtech Limited and Kin and Carta UK Limited, as applicable subsidiaries within the Valtech Group (hereinafter referred to as “Valtech,” “we,” or “us”), for the financial year ended 31 December 2024, as both entities are required to publish a modern slavery statement pursuant to section 54(1) of the Modern Slavery Act 2015.

The term “Modern Slavery,” which includes slavery, forced labor, and human trafficking, represents a violation of fundamental human rights. Modern Slavery is a global issue and one of the most widespread crimes in the world. Child labor is another global issue, wherein children are deprived of their childhood, education, and dignity. Children are engaged in work that may be dangerous or may cause them harm, mentally, physically, socially, or morally. At Valtech, we believe that every child deserves the rights set out in the United Nations Convention on the Rights of the Child (UNCRC). Therefore, we maintain a zero-tolerance policy toward any form of Modern Slavery or child labor.

Valtech is committed to respecting the International Bill of Human Rights and complies with the laws applicable to its geographic operations including the UK Modern Slavery Act 2015, the Minimum Age Convention, 1973 (No.138) and Worst Forms of Child Labor Convention, 1999 (No. 182) as set out in the International Labor Organisation (‘ILO’) Fundamental Conventions. This Policy reflects our commitment to implementing and enforcing effective systems and controls to mitigate the risk of Modern Slavery and Child Labor taking place anywhere in our supply chains.

We are committed to respecting and protecting human rights in everything we do. This means we take care to make sure our work doesn’t harm people’s rights, and we act if any issues arise. This commitment is based on the United Nations’ Guiding Principles on Business and Human Rights, which apply to all companies. We take these responsibilities seriously. Everyone deserves to be treated with dignity and respect, and we’re working to make sure that’s true across everything we do. We’re also dedicated to supporting fair and inclusive economic growth, creating good jobs, and ensuring safe and respectful working conditions for everyone. This aligns with the United Nations Sustainable Development Goal 8.

01 Our business and structure

As an experience innovation company, we empower people and businesses to thrive in a rapidly changing, connected world. We help our clients anticipate tomorrow’s trends and connect more directly with their consumers across both digital and physical touchpoints, while optimizing time-to-market and return on investment (ROI). Our network comprises more than 6,000 makers, thinkers, marketers, creatives, and developers spanning five continents.

We deliver innovation with purpose. Our expertise lies in experience in design, technology, and marketing, and our passion is solving transformational business challenges for our clients. As one global team, we provide solutions designed to achieve the exceptional, helping our clients break free from sameness and realize their full potential.

02 Our Supply chains



Due to the nature of our business, our entities have relatively straightforward direct supply chains. Our supplier base is predominantly composed of providers of Software-as-a-Service (SaaS) solutions, professional services (such as legal, finance and generally advisory), and suppliers associated with office operations—including facilities management, utilities, IT hardware, travel, and other office-related expenditures. However, some of our suppliers may operate within more complex and layered supply chains, connecting us to numerous businesses around the world.

Valtech is committed to ensuring, as far as reasonably possible, that all suppliers—across digital services, professional engagements, and office-related procurement—uphold our ethical standards and share our commitment to human rights. This includes a firm stance against modern slavery and child labor within their enterprises and extended supply chains.

03 Risk assessment, risk management and due diligence

We have undertaken a risk assessment to evaluate our exposure to modern slavery and child labor within our supply chain. Based on this assessment, we have identified the risk of facilitating modern slavery as low, due to the limited nature of our supply chain and the highly skilled nature of our industry.

In assessing the relevant risks at Valtech, and with reference to the Global Slavery Index, we note that we do not operate in countries or industry sectors generally categorized as “high risk” for slavery, child labor, or human trafficking. While all industries may be susceptible to some degree of modern slavery, the majority of known forced labor cases are concentrated in domestic work, construction, and agriculture. Valtech has a limited number of suppliers in these sectors, primarily for office-related services such as cleaning and maintenance.

We have reviewed and strengthened our internal processes to ensure provisions are in place to prevent slavery and child labor. We maintain systems and procedures to identify, monitor, and mitigate the risk of modern slavery and child labor within our supply chains. These include:

- **Supplier selection and retention processes**, supported by related training and internal briefings to raise awareness of ethical standards and compliance requirements.
- **Local People & Culture functions** across all Valtech regions, overseeing employee matters and administering formal recruitment processes, including pre-employment checks. For our UK-based operations, this includes verification of the right to work in the United Kingdom and adherence to the National Living Wage.

Valtech will not knowingly engage in business with any organization—including acquisition targets—that is involved in modern slavery or child labor. We reserve the right to terminate relationships with third parties—including clients, suppliers, and other business partners—where their conduct is found to be in violation of the Modern Slavery Act 2015 or relevant child labor laws. This includes, but is not limited to, breaches of the International Labour Organization (ILO) Fundamental Conventions, specifically the Minimum Age Convention, 1973 (No. 138) and the Worst Forms of Child Labour Convention, 1999 (No. 182).

We are also committed to protecting whistleblowers who report suspected instances of modern slavery or child labor, or who raise concerns about individuals who facilitate or conceal such practices within Valtech.

04 Our Policies

Our commitment to mitigating the risk of Modern Slavery and child labor within Valtech’s supply chains is reinforced by the following Valtech policies:

- **Code of Ethics:** this reiterates our commitment to preventing Modern Slavery by stating that we have a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity in all our business dealings and relationships; and to implementing and enforcing effective systems and processes to ensure modern slavery is not taking



place anywhere in our own business or in any of our supply chains. It also emphasizes that the prevention, detection and reporting of modern slavery in any part of our business or supply chains is the responsibility of all those working for us or under our control. Each of our employees, officers and directors is strongly encouraged to raise concerns about any issue or suspicion of modern slavery in any part of our business or supply chains of any supplier tier at the earliest possible stage.

● **Whistleblower Policy:** it outlines the procedures and channels for people to raise any concerns about suspected misconduct confidentially and without fear of retaliation. The global Whistleblowing hotline is an important resource for reporting any Modern Slavery and child labor concerns anonymously.

05 Progress over time in addressing Modern Slavery risks: Goals and KPIs

During the period of the statement Valtech focused on the following priority risks and goals:

- Risk of people not knowing how to report misconduct regarding violation of human rights, indicators of Modern Slavery and child labor. This risk is mitigated by our Whistleblowing hotline available for the whole Valtech Group and associated policies and guidance, which allows individuals to report anonymously and expressly reference any relevant concerns.
- The Kin + Carta Group was acquired by the Valtech Group during the fiscal year which ended on 31 December 2024. Throughout this period, a gap analysis was performed in order to assess the training, guidance, processes, procedures and policies of both groups with regard to Modern Slavery and child labor with a view to harmonize their prevention measures across the business and supply chains so a common framework could be designed and implemented globally.
- There have been no reports of finding any ILO indicators during the year.

Future focus areas:

- Harmonize mandatory training for employees with organization-wide on-boarding, including monitoring completion metrics so that a KPI can be established. The training shall be designed to help employees understand, detect and know how to report Modern Slavery, and provide information on the systems embedded to manage risk and ensure appropriate investigation and reporting of any concerns related to a violation of a policy. It shall also include the International Labor Organization ("ILO") indicators of forced labor such as abuse of vulnerability, deception, restriction of movement, isolation, physical and sexual violence, intimidation and threats, retention of identity documents, withholding of wages, debt bondage, abusive working and living conditions or excessive overtime in order to educate its workforce on key indicators that would warrant urgent investigation.
- Develop and roll out a global mandatory Modern Slavery and Child Labor Policy.
- Continue updating Valtech global policies to ensure there are references to Modern Slavery where appropriate.
- Disseminate communications targeting relevant areas of the organization to reinforce and highlight the importance of preventing Modern Slavery and child labor within our enterprise and supply chains.
- Create Ethical and Sustainable Supplier Engagement Guidelines.

KPIs

- The future focus areas referenced above will allow us to improve our assessment of key performance indicators (KPIs) relating to training and supplier due diligence.
- These KPIs will help to inform us of the effectiveness of the steps we are taking to ensure that there is no known Modern Slavery in our operations, supply chains or customer and client relationships.

If you have any questions regarding this statement, please reach out to us at ethics@valtech.com.



Approval

The Statement has been reviewed and approved by the applicable directors. A copy will be published on our website.

David Gompel

Valtech Limited and Kin and Carta UK Limited Director

June 30th, 2025