Linklaters

Modern Slavery and Human Trafficking Statement: 2024-2025



As a leading global law firm, we are committed to excellence and conducting every aspect of our business with integrity. This includes acting as a responsible business and combatting the risk of Modern Slavery, human trafficking and human rights abuses in our operations and supply chain.

This is our 10th Modern Slavery and Human Trafficking Statement, which outlines our ongoing efforts to remain diligent and proactively deepen our understanding of potential risks.



1. 2024/25 Linklaters LLP Statement

At Linklaters, we are committed to respecting and upholding all human rights and ensuring Modern Slavery, human trafficking or any form of human rights abuse has no place in our business or supply chain.



2. Background to this statement

This statement is made in accordance with section 54 of the Modern Slavery Act 2015 (the "Act"). It sets out the steps taken during our last financial year (1 May 2024-30 April 2025) to ensure that slavery and human trafficking is not taking place in our supply chain or in our own business. It is published on behalf of Linklaters LLP and its wholly-owned subsidiary, Linklaters Business Services ("LBS"), and references to "we", "us", "our", "Linklaters" or "the firm" are to both. The Act defines Modern Slavery as "slavery, servitude, and forced or compulsory labour" as well as "human trafficking", which are collectively referred to as "Modern Slavery" in this statement.

The Sustainability Committee (formerly known as the Corporate Responsibility Committee) exercises the powers delegated to the Firmwide Managing Partner by the Partnership Board in relation to setting and approving the sustainability strategy for our operations, and reviewing its implementation and impact. The Sustainability Committee is also responsible for developing and approving appropriate material for sustainability-related disclosures, including those for Modern Slavery.

This statement has been prepared by the firm's Modern Slavery and Human Rights Working Group, approved by the firm's Sustainability Committee, and signed by our Senior Partner and Chair, and Firmwide Managing Partner. Our previous Modern Slavery and Human Trafficking Statements can be viewed here.

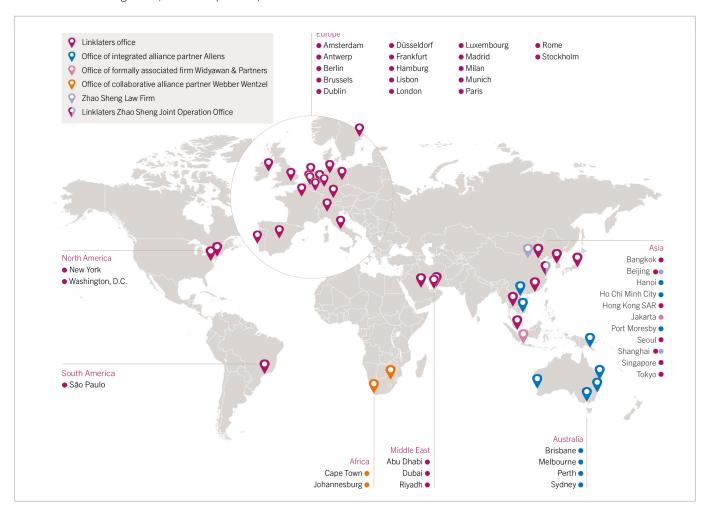




3. Our business and operations

Linklaters is an integrated global law firm, established and operating as a limited liability partnership under English law with branches and related group entities around the world. Our lawyers advise on significant global, cross-border mandates for the world's leading funds, financial sponsors, banks and

corporates from 30 offices in 20 countries. The firm is owned by our partners, with a global management team who ensure that all our offices and practices work together effectively to achieve our goals.



Alongside many practice areas, our Global Head Office ("GHO"), based in London, is also home to our Business Teams, which provide the firm with operational, finance, HR, risk management and technical support.

Given the nature of the firm's work, our assessment is that the risk of Modern Slavery within our own operations is very low.

However, like all organisations, Linklaters is not immune to the risks of Modern Slavery. We are aware that the business area most vulnerable to Modern Slavery is our global supply chain, and here we have policies and processes in place to identify and mitigate against the highest risks. These are set out in detail throughout this statement.



4. Our supply chain

Linklaters' supply chain supports the delivery of legal services to our global client base. The majority of our firmwide expenditure (68% in the financial year ended 30 April 2025) covers the operation and maintenance of our 30 offices, the recruitment, retention and training of our people, and the hardware and software required for our global operations. Linklaters works with approximately 5,200 suppliers globally each year.

Linklaters' GHO was responsible for 70% of global expenditure with suppliers in the financial year ended 30 April 2025. To ensure efficient and responsible management of this spend, the GHO has a dedicated Strategic Sourcing team. This team oversees the firm's relationships with suppliers categorised as "strategic", based on the level of expenditure with the supplier and the criticality of the product or service they provide. The GHO suppliers that do not fall under the remit of the Strategic Sourcing team are managed by the relevant business team in the London office. Suppliers of local services to offices outside of London are managed by colleagues based in the relevant office.

The Strategic Sourcing team includes a dedicated Responsible Sourcing Manager, whose role is to connect the internal Strategic Sourcing and Sustainability teams and to continually develop Linklaters' approach to responsible sourcing, including by refining the policy, processes and systems that support Modern Slavery risk identification and mitigation in the supply chain. The Strategic Sourcing team at Linklaters prioritises building long-term, mutually beneficial relationships with trusted suppliers, supported by Master Services Agreements. Spot buys are limited to nonstrategic, lower-risk purchases or to meet an urgent requirement. Linklaters typically outsources some key operational functions, such as catering, cleaning, front of house and printing services. We maintain an awareness of major tier-two suppliers where

there is material subcontracting, use of value-added resellers or outsourced services, for example suppliers of food ingredients for our in-house catering services.



5. Our policies

Linklaters is a signatory to the United Nations Global Compact ("UNGC") and responds annually on our progress against the UNGC Ten Principles. Principle 1 is "the protection of internationally proclaimed human rights", and Principle 4 is "the elimination of all forms of forced and compulsory labour". Our statement of intent on human rights also makes explicit our commitment and clarifies our ambition. The statement endorses the United Nations Guiding Principles on Business and Human Rights and supports the principles contained within the International Bill of Human Rights and the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work.

Linklaters seeks to give effect to these principles through the relevant policies for both our own operations and our supply chain. Within the firm, our Modern Slavery Policy sets out our commitment to advancing human rights principles and standards, upholding the rule of law and preventing human rights abuses, including Modern Slavery. It applies globally to all people working for the firm, including employees, partners, consultants, agency staff and contractors. It is included in onboarding materials for new joiners and is available on our intranet. The Modern Slavery Policy directs to guidance about what constitutes Modern Slavery and its potential indicators. It reminds our people of their responsibility to prevent, detect and report any concerns they may have in relation to Modern Slavery within our business or supply chain at the earliest possible stage, highlighting the practical steps that should be taken if they are concerned about the existence of any such type of behaviour. Our Modern Slavery Policy sits alongside our Ethical Code (which sets out our global ethical standards and compliance responsibilities and how they are supported by our purpose, culture, values and behaviours), our global Regulatory Reporting Policy and our global Whistleblowing Policy.

Our Responsible Sourcing Policy, which is for both internal and external use, outlines our approach to supplier due diligence, monitoring, training and capacity building. It brings together Linklaters' sustainability commitments and priorities, and shapes how we work with our suppliers to promote sustainability across our key thematic focus areas, including human rights. The Responsible Sourcing Policy also sets out how suppliers can demonstrate their awareness of Modern Slavery risk and their mitigation efforts:

- 1) through having their own supplier code of conduct in place and cascading this down the supply chain;
- by committing to transparency and undergoing third-party assessments, such as via EcoVadis, and by commissioning third-party supply chain audits; and
- 3) by providing their employees with regular training on Modern Slavery, including how to spot the signs and report suspected cases.

Our external Supplier Code of Conduct (the "Code") sets out the minimum responsible standards we require from our suppliers and their subsidiaries and subcontractors who provide goods or services to Linklaters. This includes our expectations that suppliers contracting with Linklaters respect internationally recognised human rights, including those set out in the International Bill of Human Rights, the UN Guiding Principles on Business and Human Rights and the principles set out in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. Among other things, the Code prohibits the use of child labour, forced labour, compulsory overtime, worker-paid recruitment fees and intimidation or harassment. The Code supports workers' freedom of movement, access to trade unions, collective bargaining and living wages. Linklaters' suppliers are expected to promote equivalent principles in their own supply chains. The Code is publicly available on our website and is embedded in our standard supplier contracts.



6. Internal risk assessment and due diligence processes

As a professional services organisation which is regulated in the various jurisdictions in which we operate and which primarily employs lawyers and business professionals, we consider the overall risk of Modern Slavery existing within our own operations to be very low. We have an internal, cross-functional Modern Slavery and Human Rights Working Group that keeps this assessment, and the related preventative measures detailed in this statement, under ongoing review. During the financial year ended 30 April 2025, this included engagement with functional leaders across the GHO and the firm's regional offices to consider the firm's principal sustainability-related impacts, risks and opportunities for our own operations and upstream value chain, including in relation to Modern Slavery and human rights. We deploy a number of due diligence measures throughout our recruitment and employment processes to ensure that we remain diligent and proactive in ensuring that there is no Modern Slavery occurring within our business. We comply with all applicable employment legislation relating to employee terms and conditions, including pay, and we invest heavily in supporting the health and wellbeing of our people. Within the UK, everyone who works in our offices - whether directly employed or not – earns at least the "Real Living Wage" set by the Living Wage Foundation, of which we are proud to be Principal Partners, encouraging others to adopt this important commitment to fair pay.

We foster a working environment where all voices are heard and encourage our people to feel empowered to call out any breaches of our policies (including any concerns related to Modern Slavery). As outlined in Section 5 above, as well as our internal Modern Slavery Policy we have a global Regulatory Reporting Policy and Whistleblowing Policy. The latter is supplemented by a whistleblowing hotline known as "Speak Up", which is run by an independent organisation. Following the successful launch of a pilot network of volunteer "Speak Up Guardians" in our London, Colchester, Madrid and Lisbon offices, during the financial year ended 30 April 2025, we extended the network to include our Singapore office. The "Speak Up Guardians" are trained to help colleagues navigate the most appropriate route to raise or escalate work-related concerns, accurately and impartially. The training resources provided to the "Speak Up Guardians" include guidance on how to escalate any concerns raised which relate to Modern Slavery. The firm also has a Global Grievance and Complaints process, which provides a consistent approach to raising concerns within the firm (including in relation to the working environment).

No instances of Modern Slavery within our business were identified during our financial year ended 30 April 2025.



7. Supply chain risk assessment

In the financial year ended 30 April 2025, Linklaters carried out a supply chain risk mapping exercise to identify the procurement categories that are the highest risk for Modern Slavery. This exercise considered provision of services to Linklaters across our global network and supply categories were rated according to the risks within the first tier of the supply chain (our suppliers) as well as the likely risks in the lower tiers (our suppliers' supply chain). High-risk categories were identified as such if the supply chain for that type of product or service has a high proportion of low-paid workers, if the purchase is in a category reported to be higher risk for Modern Slavery (e.g. waste removal in the UK), or if the supply chain is heavily dependent on products containing minerals which could be from conflict-affected areas.

As a result of this exercise, Linklaters identified 40 subcategories of spend within our supply chain that are higher risk for Modern Slavery. These include for instance: Catering, Cleaning Services and other categories such as office supplies and security services.

According to this categorisation, 52% of Linklaters' suppliers provide goods or services that have the potential to be higher risk, and this accounts for 42% of all addressable spend. Linklaters accordingly has robust due diligence and monitoring processes in place, as detailed in this statement, to understand what steps our suppliers take to prevent Modern Slavery from occurring in their own business or their supply chain.

This year, Linklaters has also analysed the geographical spread of our suppliers, and the level of risk associated with purchasing in different locations. This analysis was informed by Walk Free's Global Slavery Index 2023. Despite having the lowest regional vulnerability score, Europe and Central Asia is the highest-risk region for Linklaters, as this is where the majority of our suppliers are located. Europe and Central Asia is therefore where our Modern Slavery prevention efforts should predominantly be focused, followed by Asia and the Pacific.

Region (as per Walk Free's Global Slavery Index categorisation)	Percentage of overall suppliers	Regional Vulnerability to Slavery according to the Global Slavery Index 2023	Risk Score
Europe and Central Asia	75.6%	27%	1,072
Asia and the Pacific	15.0%	48%	379
Americas	6.9%	44%	160
Arab States	2.2%	56%	64
Africa	0.3%	64%	12

The Sustainability and Strategic Sourcing teams at Linklaters keep up to date with emerging Modern Slavery risks and legislation by:

- > liaising with our client-facing ESG practice;
- > familiarising ourselves with the UK government's statutory guidance;
- > attending webinars hosted by organisations specialising in Modern Slavery prevention; and
- > reviewing press alerts from a range of due diligence tools.



8. Processes to mitigate against risks in the supply chain

Questions relating to Modern Slavery prevention are included at multiple stages of the procurement and sourcing cycle. The measures outlined here apply to all GHO purchases that are overseen by the GHO Strategic Sourcing team ("Strategic suppliers").

In our standard Request for Proposal ("RFP") we ask questions to ascertain prospective suppliers' approach to, and level of understanding of, Modern Slavery risks. Answers are scored, and this scoring contributes to the overall assessment of the prospective supplier's bid.

As RFPs are not used for all purchases, questions related to Modern Slavery prevention are also included in the Responsible Sourcing Questionnaire, which is issued during supplier onboarding. All new Strategic suppliers have been issued with this questionnaire since it was launched in September 2023. Responses to these questionnaires are assessed by the Responsible Sourcing Manager.

If a supplier with an underdeveloped approach to Modern Slavery prevention is appointed, and the supplier is also deemed high risk due to the nature of the goods or services provided, the Responsible Sourcing Manager develops a tailored action plan which will be discussed with the supplier on a call. The overall aim of the action plan is to share knowledge, to encourage further transparency and to see continuous improvement from the highest-risk suppliers.

Post-onboarding, Strategic suppliers also undergo periodic desk-based audits, including via a specific Modern Slavery Questionnaire. This is a further opportunity to highlight any gaps in the supplier's approach to Modern Slavery prevention and to drive further engagement on the topic.

Finally, Modern Slavery is listed as a topic in Linklaters' supplier review agenda. This prompts supplier managers across the GHO to consider Modern Slavery as part of a holistic assessment of a supplier's performance during periodic review meetings.

In the financial year ended 30 April 2025, Linklaters initiated a pilot project in our Hong Kong SAR office to assess a selection of higher-risk suppliers across Asia via a Modern Slavery Questionnaire. In general, the responses indicated that the firm's larger, global suppliers in Asia do have appropriate policies in place. In the year ahead, we intend to review the questions to tailor them for a global supplier audience (especially those suppliers who do not report under the UK Modern Slavery Act) and allow us to gain more location-specific, quantitative and reportable answers.

As well as our own tools and assessments, Linklaters also makes use of the EcoVadis sustainability ratings platform to review the scorecards of existing and prospective suppliers.

As of April 2025, the firm tracked 140 of the firm's suppliers on the EcoVadis platform (up from 120 as at April 2024). This accounted for approximately 50% of the firm's FY2025 addressable spend.

Through the EcoVadis platform, we monitor supplier policies, actions and results in areas such as working conditions, child labour, forced labour, human trafficking and supplier social practices. Additionally, the platform's media-monitoring feature keeps us updated on supplier-related human rights news.

Case study: 20 Ropemaker – Linklaters' new London premises

The fit-out of Linklaters' new GHO at 20 Ropemaker Street is well underway. This project has involved collaborating with suppliers in various sectors associated with a high risk of Modern Slavery, particularly construction fit-out. As a result, in the financial year ended 30 April 2025, Linklaters has:

- > Continued to integrate project-specific responsible sourcing tender questions relating to Modern Slavery due diligence and transparent supply chain management, allowing the project team to make informed sourcing decisions that align with the firm's human rights and ethics goals.
- > Collaborated with the main fit-out supplier to ensure that Modern Slavery is covered in onsite inductions and that "Spot the Signs" posters are displayed in key site areas.
- > Agreed to carry out a desk-based audit of a selection of tiertwo suppliers working on the project. This audit, which will be completed in the next financial year, will provide Linklaters with greater transparency and oversight of the key project partners' own suppliers. Corrective actions will be developed for each tier-two supplier (where required) based on the results of the audit.



9. Remedial action

Suppliers are encouraged, including via our Supplier Code of Conduct, to report any Modern Slavery concerns to our inhouse Regulatory Compliance team. In the event that Linklaters becomes aware of a case of Modern Slavery occurring within our supply chain, we strive to work with the supplier to facilitate the implementation of remedial actions by the supplier. In all cases, consideration will be given to the approach that produces the safest outcome for potential victims of Modern Slavery. We expect our suppliers to engage with us constructively and responsibly and to demonstrate their willingness to

remedy issues in a timely manner, and this is made clear in our Supplier Code of Conduct and our contractual terms and conditions. Linklaters reserves the right to refuse to partner with, and ultimately to terminate any existing relationship with, suppliers that do not achieve or are unable to demonstrate progress towards the eradication of Modern Slavery within their organisations and supply chains.

No instances of Modern Slavery within our supply chain were identified during the financial year ended 30 April 2025.



10. Measuring effectiveness

Linklaters uses EcoVadis as a tool to monitor the performance of our suppliers in relation to labour and human rights. Through EcoVadis' annual assessments and scorecards, and through the reporting metrics on the platform, we are able to track how engaged each supplier is on the topic of Modern Slavery prevention and to gauge broader trends in our supplier base.

This information, as well as the information gathered directly from suppliers during tendering and onboarding, and in business review meetings, is used to plan tailored engagement with high-risk strategic suppliers and to determine themes that may be useful to explore in Linklaters' annual Supplier Sustainability Summit.

Our overall aim is to see a growing proportion of Linklaters' suppliers with the measures listed below and with other best practice initiatives, such as cross-functional working groups for continuous improvement on Modern Slavery prevention.

EcoVadis Metrics	2022	2023	2024	2025
Suppliers with an active whistleblowing policy on human rights issues	82%	73%	74%	79%
Suppliers reporting on labour and human rights issues	42%	42%	48%	54%
Suppliers who audit or assess their supply chain on CSR issues	67%	67%	64%	66%
Suppliers who are a UN Global Compact signatory	55%	55%	55%	54%
Suppliers with measures relating to working conditions	-	-	99%	99%



11. Awareness raising, training and capacity building

Our Ethical Code, which sets out the global ethical standards we expect everyone working for Linklaters to meet, makes clear our commitment to our role in building a fairer society. It also provides clear guidance to everyone at Linklaters regarding the high standards of professional behaviour expected of them, including treating everyone within and outside the firm with respect and being uncompromising in our integrity. A copy of our Ethical Code is shared with all new joiners to the firm and made available on the firm's Intranet and website.

All new joiners to the firm also receive induction training on their compliance responsibilities, which signposts them to our key policies, including our Modern Slavery Policy, Regulatory Reporting Policy and Whistleblowing Policy. We continue to include a Modern Slavery-specific scenario in the new joiner induction training to showcase the different forms that Modern Slavery may take and the escalation routes that should be followed if any Modern Slavery concerns are detected.

In July 2024, the Modern Slavery and Human Rights Working Group delivered an interactive, Modern Slavery-specific, training session to our HR function. The session provided a reminder of what constitutes Modern Slavery, as well as the potential indicators of Modern Slavery, and workshopped ways in which the firm and our people can continue to take active, practical steps to ensure that Modern Slavery is not tolerated in our business or in our supply chains.

The firm is also exploring opportunities to raise awareness and understanding with our suppliers. In November 2024, we hosted our second annual Supplier Sustainability Summit. Intended to provide our smaller suppliers with an introduction to sustainability and responsible sourcing at Linklaters, the session set out our responsible sourcing priorities, the progress we have made so far and the steps we are taking to embed sustainability and Modern Slavery prevention in our sourcing process. In addition, Linklaters has ensured that training on spotting the signs of Modern Slavery is incorporated into daily contractor onboarding sessions carried out by our main project partner at our new office site.

Beyond our operations and supply chain, we are committed to raising awareness of these issues and building capacity in wider society. One of the key ways in which we do so is by channelling our expertise and resources to third-sector organisations and individuals in need of help. Over the last year, we have continued to support the work of long-standing pro bono partners, such as Lawyers Without Borders and HELP for Domestic Workers, to build capacity in justice systems to tackle human trafficking and Modern Slavery. We have also delivered casework support and strategic corporate advice to multiple other community organisations supporting victims of human trafficking and Modern Slavery, helping boost their organisational capacity and extend their impact. For example, our holistic legal support for Justice Without Borders ultimately helps victims of labour exploitation in Southeast Asia to pursue cross-border compensation cases against their abusers.



12. Continuous improvement

Linklaters is committed to continually improving our approach to Modern Slavery prevention in line with the UK government's statutory guidance for Transparency in Supply Chains (updated in March 2025). We have set out the actions that we committed to undertake in our statement for the financial year ended 30 April 2024 and our new objectives for consideration in the next financial year in the table below. These objectives have been set by the firm's Modern Slavery and Human Rights Working Group. Progress will be monitored by the Working Group and reviewed, at least annually, by the Sustainability Committee.

Area of Focus	Actions	FY2024 Status	FY2025 Status
Develop improvement plans and corrective actions for suppliers that are less advanced on Modern Slavery prevention	Based on the labour and human rights data monitored through EcoVadis, we will develop targeted initiatives for the smaller/less advanced (on sustainability) participants in our supply chain, where we believe it would be beneficial and impactful to do so, to support them in bolstering measures against Modern Slavery.	Underway: Progress is being made in this area.	Complete: This activity is now incorporated into our business-as-usual processes for strategic suppliers.

Continued.

Area of Focus	Actions	FY2024 Status	FY2025 Status
Supplier Sustainability Summit	We will host another summit or sustainability-focused event with more targeted cohorts of our supply chain, such as small-business suppliers or suppliers from a specific category of spend, on an annual basis, and with a continuing focus on Modern Slavery.	Underway: Scheduled for Autumn 2024.	Complete: The summit was carried out in October 2024 and this event will continue to take place annually.
Development of our Responsible Sourcing approach	We committed to further refine our approach to Responsible Sourcing, reaffirming our priority areas in relation to Modern Slavery, and focusing on the implementation of our refreshed Responsible Sourcing Policy, Supplier Code of Conduct and internal Responsible Sourcing playbooks.	Underway: Launched in 2022, this commitment is ongoing.	Complete: Linklaters' Responsible Sourcing Programme is now embedded in the Strategic Sourcing function. We continue to seek ways to improve and evolve our approach as part of our commitment to continuous improvement.
EcoVadis minimum scores	We stated our intention to work towards setting a minimum threshold for supplier labour and human rights scores on the EcoVadis ratings platform.	Underway: Since 2024, EcoVadis has awarded medals based on the percentile rank of a company, calculated at the time of scorecard publication. As a firm, we are exploring the feasibility of setting minimum thresholds based on the new percentile methodology.	Not progressed: We have opted to engage with and build capacity of suppliers that are less mature in their approach to Modern Slavery prevention rather than implementing minimum scoring requirements.
EcoVadis data points	We committed to monitor, expand and act on the set of labour and human rights datapoints from EcoVadis scorecards on an ongoing basis to ensure continuing improvement of anti- Modern Slavery compliance.	Underway	Complete: We will continue to monitor developments on EcoVadis and the available data points to see how these can be used effectively for Modern Slavery prevention monitoring.
Internal training	We targeted preparation and roll-out of a Modern Slavery-specific training session to further key teams within Linklaters that engage with suppliers in areas where there could be a risk of Modern Slavery, including HR and Technology.	Complete: HR team training was carried out in July 2024.	New: We will provide training to our Strategic Sourcing team on Modern Slavery risks in the supply chain.
Due diligence on high- risk areas	Using the risk ratings per procurement category and the results of the geographical risk assessment, consider how we might improve our due diligence processes on the highest-risk areas.	-	New
Audit of subcontractors on our Ropemaker project	As mentioned above in Case study: 20 Ropemaker, we will continue to assess the results of the audit on a selection of tier-two suppliers.	-	New
Edit Modern Slavery Questionnaire	Edit the Modern Slavery Questionnaire to make the questions more reportable and easier to understand for those that do not have to report under the UK Modern Slavery Act.	-	New
NGO partnership	Consider partnering with a non-profit with expertise in Modern Slavery to improve our approach and understanding of the topic, potentially with an emphasis on the lived experience of victims of Modern Slavery.	-	New



13. Board approvals

Linklaters' Sustainability Committee approved this statement on behalf of the members of Linklaters LLP on 24 September 2025.

The Directors of LBS approved this statement on behalf of LBS on 24 September 2025.

Signed by:

Aedamar Comiskey

on behalf of, and as a Designated Member of, Linklaters LLP

Signed by:

Paul Lewis

on behalf of Linklaters Business Services