



Modern Slavery Transparency in Supply Chains Statement

- year ended 31 August 2023

Mazars¹ has a zero-tolerance approach to modern slavery, and we are committed to implementing and enforcing effective systems and controls to help ensure modern slavery is not taking place anywhere in our own business or our supply chains.

This statement sets out the steps Mazars have taken to prevent modern slavery and human trafficking within its business and supply chains during the financial year ended 31 August 2023 and has been published in accordance with section 54(1) of the Modern Slavery Act 2015 (the “Act”).

Organisational Structure

Mazars is an international, integrated partnership specialising in audit, accountancy, advisory, tax and legal services. Operating in over 95 countries and territories around the world, we draw on the expertise of more than 50,000 professionals – 33,000+ in Mazars integrated partnership and 17,000+ via the Mazars North America Alliance – to serve businesses of all sizes, from privately owned businesses and private individuals to large and listed companies, public bodies, and NGO’s, across borders and industries. In each member country of

our integrated Partnership, one or more separate legal entities exist and, in the UK, the member entity of the Mazars Group is Mazars LLP, a Limited Liability Partnership. In the UK, Mazars has approximately 171 partners and over 3,273 employees across 15 offices and is ranked one of the Top 10 firms nationally.

For the purpose of the Act, the Mazars entities in our global organisation, and correspondent and representative offices, are part of our supply chain. For further details on our structure, and the governance of our UK firm, please refer to our published Transparency Report ([Mazars UK Transparency Report](#)).

¹ Mazars in this statement refers to Mazars LLP and its UK subsidiaries.

Our commitment

Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour, and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We have a zero-tolerance approach to modern slavery, and we are committed to implementing and enforcing effective systems and controls to help ensure modern slavery is not taking place anywhere in our business or supply chains.

We are continuing to implement appropriate controls across a number of areas within our business, including our supplier policies, contractual processes, training, and reporting. Our teams work together to help ensure the intent of the Act is met within our own business and supply chains.

In September 2017, Mazars and Shift, the leading centre of expertise on the UN Guiding Principles on Business and Human Rights, published guidance to help companies strengthen and accurately report on their human rights performance. The Guidance is the second – and complementary – part of the UN Guiding Principles Reporting Framework, also developed by Mazars and Shift in 2015. This Guidance assists with the effective monitoring and assuring of the reporting of human rights performance. The Guidance builds on the existing assurance frameworks currently used by professional providers (internal audit and external assurers) and identifies specific areas where these providers will need to amend or deepen their work. It also provides benchmark indicators of what appropriate and effective performance could look like, comprising a useful tool for most management areas within a business. Annex D of the UK Government's guidance to s54 of the Act specifically says that the "UNGP Reporting Framework sets out the ways in which businesses can choose to meet their responsibilities with regard to human rights." Our creation of, and direct involvement in, the development of the Assurance Guidance has advanced the awareness for businesses to understand what appropriate and effective evidence looks like for internal procedures to combat all forms of modern slavery.

Principles, Values, and Culture

We believe in the importance of transparency: for our clients, our people and broader society. Our Global Code of Conduct is entitled "Living our values in a changing world: creating positive change" ([Our values culture](#)) and sets out the way we wish to operate both between ourselves, between the firm and our clients and, also, between the firm and society.

Our Code of Conduct applies to all partners and staff and contains our standards and values. Strong values have been at the heart of our organisation since its creation. They guide us in our daily actions, providing a common base of values that all Mazars' team members share and respect. Firm-wide mandatory training of our Code of Conduct was rolled out during the year, and this was mandatory for all existing partners and staff, with new joiners completing it as part of the induction process. All our partners, staff and contractors are required to confirm they have read and understood our Global Code of Conduct as part of the annual compliance exercise.

Our six values include the following three specific values relating to our work and ethos, and how it affects the wider global environment:

- **Integrity** – Ethical and moral rigour guide how we work and assist our clients.
- **Responsibility** – We treat the challenges of our clients as our own and we care about how our work may affect our communities; and
- **Diversity and respect for individuals** – Looking beyond borders and cultural differences, we make respect for the individual the cornerstone of all human relations.

Additionally, our standards include the following:

- We act with integrity and comply with the law, professional standards and the firm's policies and procedures applicable to our work;
- We consult when questions of ethics arise;
- We speak up when we see or hear of behaviour that causes us concern on ethical grounds or fails to uphold our values. Team members who speak up in good faith are assured that they will not suffer any adverse consequences as a result of their doing so; and
- We develop and promote thought leadership on issues of importance to the business, financial communities, and wider society, including in the area of human rights.

Our Policies

Anti-Slavery and Human Trafficking Policy

Our Modern Slavery Act policy reflects latest guidance. This policy applies to all persons working for us or on our behalf in any capacity, including partners and employees at all levels, directors, officers, agency workers, seconded workers, volunteers, interns, agents, contractors, external consultants, third-party representatives, and business partners. Mazars will be monitoring its use and effectiveness, dealing with any queries about it, and considering internal control systems and procedures to ensure they are effective in countering modern slavery.

Suppliers

The supply chain that supports our business comprises a wide range of suppliers, from smaller businesses to global companies, across many jurisdictions, including those where there is a higher risk of forced labour. Our supply chain includes goods and services from IT hardware and software, office design, fit-out and maintenance, recruitment agents, cleaning, and catering services, through to outsourced services such as in the area of IT. We have reviewed our procurement process from sourcing to contract award, to identify how we can reduce the potential for risk of modern slavery in our supply chain; this includes additional due diligence over our new supplier on-boarding process and the introduction of a Supplier Code of Conduct. Existing supplier contracts / agreements are subject to ongoing review to assess the associated risks, based on sector and jurisdiction.

Our approved clause included in supplier contracts specifies that “the Supplier shall comply with all applicable anti-slavery and human trafficking laws, statutes, regulations and codes from time to time in force including but not limited to the Modern Slavery Act 2015; and comply with the Anti-slavery policy and maintain throughout the term of this agreement its own policies and procedures to ensure its compliance”. The clause is now included where appropriate in all newly entered into supplier contracts or other terms.

We expect our suppliers to implement due diligence procedures for their permitted direct subcontractors, and suppliers, and other participants in their supply chains, to ensure that there is no slavery or human trafficking in its supply chains. The clause enables the firm where appropriate to undertake audits of suppliers’ records and any other information and to meet with suppliers’ personnel to review their compliance with its obligations under this clause. The clause also gives the firm the right to terminate the agreement with immediate effect if the supplier commits a breach of the anti-slavery policy or this clause or applicable anti-slavery and human trafficking laws, statutes, regulations, and codes from time to time in force including but not limited to the Modern Slavery Act 2015.

Clients

In addition to our supply chain, there are potential modern slavery risks associated with our client services. As part of our client acceptance process, we have procedures in place that require an evaluation of the client’s risk including where the client is incorporated and operates.

Doing business for good

As organisations adapt to the complexities of globalisation, a growing strain on natural resources and the environment, the influx of new technologies, use of social media and increased transparency, one thing is clear: a societal approach to business and ethical behaviour is more important than ever.

Through our sustainability services, we encourage business leaders to think and act long-term in order to enhance business performance and pursue profit responsibly for the benefit of companies and their stakeholders including the wider society.

We are driving companies and business leaders across the world to manage and address human rights issues in business. Our teams of professionals help embed a genuine respect for human rights throughout our organisation, promoting and protecting the rights of all of the individuals directly engaged in the business.

Employees

Within our firm we are committed to paying people fairly and properly for the work that they perform. We are accredited by the Living Wage Foundation as a Living Wage employer.

All of our workforce is employed on a permanent or contract basis. Our recruitment processes include direct advertising on our website, using reputable agencies, and also direct referrals from staff members. All employees who join the firm are subject to checks, including the verification of identity, right to work, references and evidence of qualifications where appropriate. Similar checks are also undertaken for contractors.

Whistleblowing

We encourage all our staff, clients, and other parties to report any concerns they may have in relation to a risk, malpractice or wrongdoing that affects others such as clients, staff, the firm, suppliers, or the public. Our whistleblowing procedure is designed to ensure that people can make disclosures without fear of retaliation ([Whistleblowing Policy](#)). Our confidential hotline is run by an external and independent company to support this initiative. There were no reported incidents of slavery through this mechanism during the year.

Training and Awareness

The firm-wide mandatory awareness course was updated in June 2023 and all existing partners and staff were required to complete this, with new starters completing it as part of their induction programme. This mandatory training is refreshed annually to ensure an up-to-date knowledge of the subject.

Risk Management

As a professional services firm we consider that we are low risk for modern slavery, our most significant risks relate to our supply chain (see below). In connection with the Act, we continue to consider our procedures to identify, and manage, risk from internal and external factors, including modern slavery and human trafficking. Our Enterprise Risk Management framework and categories of risk include, for example, regulatory risks, reflecting the emphasis and importance of risks in these areas and the potential impact they have on the success of the firm, and society as a whole.

Supply Chain Risk

In the past 12 months we have developed our policies and process in this area by:

- Conducting a full review and update of our existing procurement policy and process to strengthen our modern slavery commitment;
- Implementing a new risk-based approach to assessing and monitoring suppliers within our supply chain;
- Rolling out a Supplier Code of Conduct which sets out clear standards of conduct and ethics; and
- Updating the mandatory training which needs to be completed by all partners and staff.

Our Progress and Commitments

This year we have progressed and continue to develop our modern slavery commitments. Below is a summary of actions to date and new commitments for the coming year.

Date set	Commitment	Status
September 2022	Conduct a full review and updated of our existing procurement policy and process to strengthen our modern slavery commitment.	Complete
September 2022	Roll out a Supplier Code of Conduct which sets out clear standards of conduct and ethics.	Complete
September 2022	Implement a new risk-based approach to assessing and monitoring suppliers within our supply chain.	Complete
September 2022	Updated mandatory training and support for all staff	Complete
September 2023	Continue to screen and monitor all new and existing suppliers following a risk-based approach.	New
September 2023	Include modern slavery related questions in our sourcing activities.	New
September 2023	Annual revision of modern slavery training module to ensure it remains in line with best practice.	New

Responsibility and approval

This statement has been approved by the UK Executive Board on behalf of Mazars LLP. It is reviewed and updated annually.



Phil Verity, UK Senior Partner - Mazars LLP

January 2024

If you have any further questions in relation to our statement on Modern Slavery, contact us on 020 7063 4000 or via our on-line Enquiry Form (Enquiry Form). Alternatively, if you have any concerns about modern slavery or human trafficking taking place in our business (or supply chain) contact our Ethics Partner at Greg.Hall@mazars.co.uk or our Whistleblowing hotline ([Whistleblowing Policy](#)).

Mazars LLP is the UK firm of Mazars, an international advisory and accountancy organisation, and is a limited liability partnership registered in England with registered number OC308299. A list of partners' names is available for inspection at the firm's registered office, 30 Old Bailey, London EC4M 7AU. Registered to carry on audit work in the UK by the Institute of Chartered Accountants in England and Wales. Details about our audit registration can be viewed at www.auditregister.org.uk under reference number CO01139861.

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