

New Link Consulting Modern Slavery Policy

1. General

This policy is published in accordance with Section 54 of the Modern Slavery Act 2015 Act and the Modern Slavery Act 2015 (Transparency in Supply Chains) Regulation 2015 (the “Acts”). It sets out the steps taken by New Link Consulting (NLC) to prevent modern slavery and human trafficking in its business and supply chain.

NLC commits to adhering to the Acts and their accompanying guidelines wherever they relate to our business.

NLC fully supports the Government’s objectives to eradicate modern slavery and human trafficking and recognises the significant role we can play in both combatting it and supporting victims. In particular, we are strongly committed to ensuring our supply chains and business activities are free from ethical and labour standards abuses.

We also support the wider protection and preservation of human rights around the world and are guided by fundamental principles of human rights, such as those in the United Nations Universal Declaration of Human Rights and the International Labour Organisation Core Conventions regarding child labour, forced labour, freedom of association, the right to organise and bargain collectively, equal pay and non-discrimination in the workforce.

Our support for these guidelines and principles is reflected in our policies and actions towards our employees, suppliers, clients and the countries where we do business.

2. Our Industry

We recognise that, by being in the financial services industry, we are exposed to risks relating to the potential violation of human rights in areas including modern slavery and human trafficking. We are conscious that these risks can arise due to a number of factors, including:

- Global connections and contribution: financial services are linked to diverse industries and assets globally;
- Supply chains: complex supply chains exist across financial services, which cross into other high-risk sectors and geographies; and
- Outsourcing and offshoring: the increased reliance in financial services on outsourcing and offshoring of assets and services.

We are committed to monitoring such risks in our business, and in our wider supply chain, and to mitigating them.

3. Our Business

A) Organisational Structure

NLC is led by its Board, which consists of the business’s Partners. The Partners are accountable for the compliant running of the business, supported by a skilled Head Office team that includes subject matter experts in Finance, Business Management and Talent Management.



In turn, the Head Office team provides operational support to NLC's teams of consultants, who are responsible for delivering business consultancy-related services to our clients. These consultants align to a grade structure, where defined senior members of the team (in the form of Career Coaches and Engagement Leads) take responsibility for the personal development of our employees and provide oversight of their project delivery.

NLC LLP has the following subsidiaries, all of which are wholly owned by NLC LLP:

- NLC Europe Limited;
- NLC Europe Limited (Ireland); and
- Eclipse Business Consulting LLP.

Our business currently operates in the following regions:

- United Kingdom; and
- European Union.

B) Nature of Business

NLC offers business and technology consulting services to its clients within the financial services industry. Our consulting services include advising and working with clients to achieve:

- Regulatory compliance;
- Change management delivery;
- Risk and control initiatives;
- Remediation activities; and
- Data and technology transformation.

Clients typically include:

- Investment banks;
- Asset managers;
- Asset servicers;
- Insurance firms (brokers & underwriters);
- Stock exchanges; and
- Multi-lateral financial institutions.

C) Supply Chains

Our supply chain structure is typically short. We typically contract directly with both our suppliers and our clients. Our key suppliers work in partnership with us to support the smooth and compliant running of our organisation.

Our key suppliers include:

- Accountancy and payroll services;
- Technology services;
- Legal services;
- Pre-employment check services;
- Consultant CV drafting support services;
- Marketing material support services
- Website infrastructure and support.

4. Steps Taken to Date

The steps that we have taken to date in support of our commitment to the Acts include:

A) People

We promote a workplace environment that is fair, open and respectful, and one that protects the rights and dignity of all employees. We operate people practices and contracts of employment that are lawful and aligned to our Code of Ethics and Conduct and values.

We follow a robust recruitment process and confirm the identities of all new employees, temporary workers and contractors and their right to work in the United Kingdom.

We ensure that compensation complies with all applicable wage laws, including those relating to minimum wages, overtime hours and legally mandated benefits. We believe that employees should be able to earn fair wages, as determined by applicable local law. We pay all our employees above the National Living Wage.

B) Policies

NLC has an extensive set of policies aimed at both protecting our employees and offering guidance on potential risks and how to remain compliant, including our Code of Ethics and Conduct.

We believe that employees should be treated with respect and dignity and work in an environment that is free from unlawful discrimination and harassment. Our Prevention of Bullying and Harassment at Work policy in particular details our commitment to this.

We believe that NLC and the businesses with which we engage should provide adequate and safe working conditions and comply with applicable health and safety policies and laws. Our Health and Safety policy lays out our commitment to this. Those of our employees who are deployed to deliver consulting services to our clients are also mandated to adhere to any additional client-specific health and safety policies.

These policies additionally give a platform for our employees to raise concerns about poor working practices, including through our Grievance Procedure.

Our Whistleblowing (Making a Disclosure in the Public Interest) policy sets out our commitment to ensuring people are free to question things and raise anything they are concerned about including modern slavery and human trafficking. This policy is in place so that everyone in our employment knows that they can raise any concerns about how our business is conducted, including how colleagues, third parties or clients are being treated, or about practices within our business, without fear of reprisals, and the various ways in which they can raise their concerns.

All NLC employees sign our policy document as part of their employment onboarding process, during which our Talent Management and Business Management teams support individuals with any queries as to its content and additional awareness required.

The policy document is reviewed, and tested, at least every two years and any changes are communicated to employees, who are asked to re-acknowledge their understanding and agreement.

C) Training

Employees are supported by our Talent Management and Business Management teams through any changes in our policies or best practices, including for modern slavery, to ensure continued understanding.

We believe in fair access to training and development opportunities for all of our employees and operate an equal opportunities policy when it comes to upskilling.

Those of our employees who are deployed to deliver consulting services to our clients are also required to undertake any mandatory training that our clients specify, ensuring their understanding of the regulations, laws and markets in which our clients operate and any specific risks that may be attendant in such areas.

D) Procurement and our supply chain

We consider relationships with our stakeholders to be an opportunity to share best practices and believe in a continual process of learning, improving, and evolving these processes with respect to human rights.

Our current procurement due diligence process when onboarding a new supplier includes the following:

- New suppliers are required to sign a commitment at onboarding to validate that they have an appropriate business model, processes and policies in place, in respect of ethical practices such as modern slavery;
- New suppliers will be required to confirm, at onboarding, that their workforce arrangements do not contravene any of the modern slavery regulations;
- All of our suppliers are expected to abide by the laws, regulations and guidance as relevant to the jurisdiction in which they operate and in which we hold a relationship with them;
- Suppliers are not onboarded, or they are off boarded if we find that they are following practices that do not align with our code and ethics, or if they are taking part in any operations that go against the guidance as detailed in the Acts; and
- Companies providing us with services via a Personal Service Company (PSC) are required to confirm that they will abide by the relevant parts of our policy document, which includes the policies noted above.

5 Review of Effectiveness

We are committed to acting ethically and with integrity and transparency in all our business dealings. We put effective processes and controls in place to safeguard against any form of modern slavery taking place within our company or within the businesses of those organisations with whom we conduct business. With this in mind, we intend to take further steps to identify, assess and monitor potential risk areas in terms of modern slavery and human trafficking, particularly in our supply chains.

In 2024/25 our anti-slavery programme will evolve as follows:

A) People, Training and Policies

We will:

- Continue to support all our staff in their understanding and response to modern slavery and human trafficking. This includes raising awareness that each and every individual working in the financial services industry has a responsibility to keep present and potential future victims of modern slavery and human trafficking safe;



- Review our policies and training programmes to ensure that modern slavery and Human Trafficking are represented and reflect potential requirements in pending reforms relating to the pre-criminal needs of people involved in human trafficking and modern slavery.

B) Risk Assessment

We will:

- Continue to identify and document the evolving human trafficking and modern slavery risks within the financial services markets and jurisdictions in which we operate and identify any high-risk areas;
- Assess these risks and define a mitigation plan for each; and
- Re-assess these risks on no less frequently than every two years.

C) Supply Chain Due Diligence

We will look to enhance our due diligence on our supply chain, especially as relates to our suppliers.

As part of this, we will:

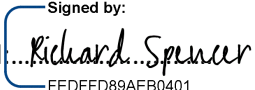
- Undertake a risk assessment at least every two years on transparency in our supply chain, including an overview of products, services and suppliers procured;
- Enhance our processes around assessment and selection of suppliers, tying this in with our assessment of the high-risk areas within our industry;
- Ensure that our expectations of compliance with the Acts and related guidance is explicit in our Terms and Conditions with all suppliers.

D) Effectiveness and Performance Indicators

We will:

- Define and implement key performance indicators to measure our progress against our 2024/25 anti-slavery programme objectives;
- Design and implement key performance indicators in our supplier and subcontractor risk assessments; and
- Provide appropriate and timely reporting to the NLC Board as to performance against these indicators, including remediation plans for any identified issues or shortfalls.

15 October 2024 | 13:57 BST
Date:.....

Signed by:  Richard Spencer
Signed:.....
FEDFFD89AEB0401...

Job Title:..... Managing Partner