

## Valtech –Modern Slavery Statement

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes the Valtech Ltd modern slavery and human trafficking statement for the financial year ended 31 December 2023.

### **1. Our Business**

Valtech is a global company focused on business transformation. We enable clients to anticipate tomorrow's trends and connect more directly with their consumers across digital and physical touch points, whilst optimizing time-to-market and ROI.

We deliver innovation with a purpose. While our expertise is experience design, technology and marketing, our passion is in addressing transformational business challenges for our clients. Challenges where we re-imagine the customer journey and build new connected experiences. Challenges where we make data work in this new era and help our clients transform the way they operate and optimize business-critical digital platforms for multichannel commerce and marketing.

From discovery to optimisation clients trust Valtech to remove complexity and deliver innovative, frictionless solutions that close the experience gap between customer expectation and reality.

We are a network of more than 5,500+ makers, thinkers, marketers, creatives and developers spanning 5 continents with 60+ offices in 20+ countries, (Argentina, Brazil, Bulgaria, Canada, China, Denmark, France, Germany, India, Mexico, Netherlands, North Macedonia, Poland, Portugal, Singapore, Sweden, Switzerland, UAE, Ukraine, United Kingdom, United States)

### **2. Commitments to the Modern Slavery Act**

Valtech Ltd makes a public commitment to act ethically and with integrity in its business relationships and to adopt responsible business practices. Part of this is ensuring that there is no place for slavery within our own business and the business of our chosen suppliers.

As part of our commitment to the Modern Slavery Act we have included in our Global Code of Ethics the following paragraphs:

*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 acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.*

*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 parts of our business or supply chains of any supplier tier at the earliest possible stage.*

In addition, our Senior Management Team have been briefed on the subject of Modern Slavery.

### **3. Risk assessments**

3.1. Valtech Ltd operates in an area where the risk of modern slavery is weak. This is due notably to the fact that it is a very competitive sector, especially regarding the hiring of IT consultants.

85% of our employees are IT professionals. We tend to develop the skills of our IT consultants and despite all our efforts to keep the consultants, there is an average of turnover around 15% per year. In a highly competitive job market, this evidences the fact that work conditions at Valtech are good and that there is no deprivation of a person's liberty by Valtech Ltd.

The remaining employees are administrative staff and management, most of them having a high level of education.

The average annual salary of an employee within Valtech Ltd falls in the salary band of sixty thousand pounds to eighty thousand pounds, above the minimum wage by any local requirement.

Furthermore, considering the world map assessing the risks relating to anti-slavery, only two countries among where Valtech has a subsidiary, present a higher risk of slavery i.e. India and Ukraine. A specific review of these subsidiaries by our Global organisation has been carried out.

### **3.2. Our suppliers.**

Valtech Ltd is committed to ensuring, as far as possible, that suppliers adhere to the same high standards of ethics. As a business, we have undertaken a risk assessment in relation to our supply chain. Due to the nature of our business, we have identified the risk of facilitation of modern slavery as low, due to a limited supply chain. We have reviewed our internal controls and processes to ensure provisions to prevent slavery are adhered to.

Our main suppliers are (i) subcontractors that work on projects for our clients, (ii) landlords for the premises rented by Valtech, (iii) our auditors and various advisors.

- (i) Subcontractors working on projects for our clients are IT professionals whose qualifications are similar as those of our employees; hence we consider that the risk of modern slavery is low with our subcontractors.
- (ii) Our landlords can typically provide ancillary services such as building maintenance or office janitorial services, which employ individuals with low qualifications on a job market driven by the employer. We consider the risk of modern slavery with our landlords is moderate.
- (iii) We consider that the risk of a modern slavery situation at an auditor or advisor firm is very low due to the highly skilled and highly competitive nature of the workforce of such firms.

In general, Valtech considers that they do not operate in sectors and/or countries which are not regarded as "high risk" with respect to slavery and human trafficking.

#### **4. Training of Employees**

Annual mandatory training for all employees allows for focused training and guidance to be provided for those with relevant responsibilities to enable them to assess risks, performance and compliance in this area.

#### **5. Approval**

The Statement has been reviewed and approved by our board of directors. A copy will be published on our website, with a link placed prominently on our homepage).

David Gompel

Director  
2 May 2024