



# TMF GROUP MODERN SLAVERY STATEMENT 2022<sup>1</sup>

TMF Group is a global organisation with a presence in 85 jurisdictions around the world. At TMF Group we understand our obligation to uphold high standards in contributing to a fair and ethical world. We are committed to implementing and adhering to policies, standards, and procedures to combat slavery, labour exploitation, unlawful child labour and human trafficking – collectively referred to in this document as “modern slavery” – in our supply chains and in all other parts of our business. We recognise that modern slavery is a crime and a violation of fundamental human rights, which affects vulnerable people across a host of industries and businesses.

One of our five core values in TMF Group is ‘We act with Integrity’. Within this, we instil in our employees a drive to act ethically, fairly, and openly in everything they do, and we are committed to practices to combat modern slavery in any part of our business.

## Our policies

TMF Group operates in a sector which is at relatively low risk of slavery, labour exploitation, unlawful child labour or human trafficking existing within our own business. Despite this, due to our global footprint and engagement of third-party suppliers, we are aware of risk inherent in conducting business globally. Our procurement policies reflect our commitment to acting ethically and with integrity in all our business relationships.

In addition to procurement, we have detailed know your client (KYC) and anti-money laundering (AML) policies to better understand our customers’ businesses and their source of wealth, and that we only transact with individuals and organisations who meet the compliance standards. Procurement policies are reviewed annually to ensure they are fit for current and future purposes, including corporate social responsibility, organisational structure and growth.

TMF Group’s [code of conduct](#) includes our commitment to human rights and fundamental labour rights and is extended to the relations that TMF Group has with subcontractors, agents, consultants, contractors, interns and trainees. Additionally, to prevent modern slavery in our supply chain the TMF Group [supplier code of conduct](#) requires our suppliers to respect human rights and fundamental labour rights. TMF Group suppliers are required to reject any form of labour exploitation and/or

---

<sup>1</sup> This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and constitutes TMF Group’s slavery and human trafficking statement. It sets out the steps that TMF Group B.V. and its affiliates (including direct and indirect subsidiaries (“TMF Group”, also referred to in this document as “we”, “us”, or “our”)) have taken to ensure that slavery and human trafficking are not taking place in any parts of our business globally.



suppression of human rights by committing to the United Nations Guiding Principles on Business and Human Rights.

## Customers

TMF Group's client acceptance and ongoing monitoring includes the completion of detailed risk assessments and continuous monitoring and review of our clients. All new clients to TMF Group must first be vetted by the local office to comply with local regulatory (where applicable) and TMF Group compliance standards, and then independently reviewed by our Group Risk and Compliance function. Where detailed procedures are completed these include, but are not limited to, identifying ultimate beneficial owners and controllers, and independently reviewing publicly available information on the prospective client.

TMF Group also has ongoing monitoring procedures in place to comply with the EU's AML Directive and other relevant regulations. Full reviews of clients are completed periodically in accordance with the client risk rating. Escalations can be made to the TMF Group Acceptance Committee for a final decision when significant risks may be present.

## Our supply chain

At TMF Group we serve corporations, fund managers, financial institutions and private clients operating, expanding and investing in multiple jurisdictions. For these purposes we may engage suppliers of products and services. We seek to ensure compliance of the suppliers with our group policies designed to respect human rights and fundamental labour rights. We pay particular attention to suppliers and vendors in industries that carry higher risk.

At TMF Group the supply chain is managed by those closest to our suppliers, the service and support departments engaging the suppliers. These departments make use of the expertise of our independent Legal and Procurement teams, ensuring the procurement standards are maintained across the organisation in accordance with our group policies.

## Employees

To ensure a high level of understanding of the risks of modern slavery in our business, TMF Group provides information and training to our staff involved in procurement, new client onboarding and internal finance. We update and develop training for all new employees and for all existing employees, and other contracted staff at appropriate intervals.

If an employee, contractors, suppliers, associated parties or potential future employees have any concerns, TMF Group has detailed policies and procedures setting a standard approach for dealing with these concerns. This includes a whistleblowing policy that allow internal and external parties to



raise concerns confidentially and, if desired, anonymously. In February 2022, TMF Group launched a new whistleblower channel that was extended to contractors, suppliers, associated parties and potential future employees.

This statement is subject to an annual review to minimise the risk of modern slavery occurring within TMF supply chains or main operations. We reserve all rights.

Signed by:

**Severine Canova**

Global Head of Risk & Compliance