

Modern Slavery Transparency Statement 2023

Introduction

This statement is issued pursuant to Section 54(1) of the UK Modern Slavery Act 2015 for the financial year ending December 31, 2022. The information in this statement has been approved by the Board of Directors of SPS Holding AG. The scope of markets included in this statement covers our operations worldwide, including those of our direct and indirect subsidiaries, as set out in the Appendix.

The purpose of this statement is to outline the steps SPS has taken to prevent Modern Slavery occurring; both within its internal business, and the SPS supply chain.

What is Modern Slavery?

Modern day slavery is a term used to describe situations where a person is held against their will and exploited for someone else's gain.

Such exploitation can take differing forms, with some of the most common being forced labour, debt servitude, and human trafficking. However, the term can refer to any situation where coercion, threats or deception are used to exploit and individual of their freedoms.

According to the UN, more than 50 million people are in modern day slavery. It occurs in almost every country in the world and cuts across ethnic, cultural, and religious lines.

SPS has a zero-tolerance approach to Modern Slavery. We are committed to acting ethically and with integrity in all our business dealings and relationships, reinforced by the implementation and enforcement of effective systems and controls to ensure Modern Slavery is not taking place anywhere in our own business or our supply chain.

About SPS

Headquartered in Zurich, Switzerland, SPS is the leading outsourcing provider of innovative services in business processing and data management. SPS employs 8,500 individuals across more than 20 countries with a client portfolio focused on the banking, insurance, health and legal sectors in each territory.

SPS had approximately 2,600 suppliers in 2022, reducing by approximately 30% in 2023, and we are committed to ensuring there is transparency in not only our own business, but also in our approach to tackling Modern Slavery throughout our supply chain. We expect and require all of our suppliers, business partners and contractors to share the same values and make reciprocal commitments in relation to the prevention of Modern Slavery, not limited to the services being provided to SPS but also extending to their wider supply chain. Suppliers who fail to meet such criteria or share the aforementioned values will be ineligible to supply SPS with goods and/or services, irrespective of any other factors.

Due Diligence Process

Due diligence is an essential business practice for identifying and evaluating the risks of Modern Slavery occurring within an organisation. Within SPS, we consider the highest risk area of Modern Slavery occurring to be in our supply chain and as such our policies, process and other risk mitigations are aimed at minimising said risk, via the steps set out below.

- a) The SPS Board of Directors has demonstrated its commitment to anti-slavery through the production and approval of this statement which is reviewed annually.
- b) Our major suppliers are required to sign a Code of Ethics and Social Responsibility that outlines the standards and expectations they must uphold, or provide equivalent assurances that the supplier is committed to a zero tolerance approach to Modern Slavery throughout their business. Failure to sign and/or abide by the code, or provide the aforementioned committal is taken very seriously by SPS and as such may be considered grounds for immediate termination with any Supplier.



- c) The SPS Code of Ethics sets out our expectations for ethical behaviour, environmental protection, compliance with human rights, labour and social standards, anti-discrimination and anti-corruption policies.
- d) All staff are encouraged to raise concerns about any issue or suspicion of Modern Slavery in any parts of our business or supply chains at the earliest possible stage through the global Whistleblowing-Platform.
- e) In respect of individuals with SPS, all such individuals are required to abide to the SPS Code of Conduct, alongside our general compliance policies, which when deemed necessary is also supported by annual mandatory training, as further detailed in the Training section below.

Training

As set out in the Due Diligence section above, SPS mandates training of all SPS UK&I Ltd staff on an annual basis, whether they are employees, contractors or otherwise engaging with SPS to provide their services as an individual. This training is provided on a bespoke basis by Astute eLearning and is required to be completed before commencement of employment (or provision of services) as appropriate. This training allows individuals within SPS to understand the principles of Modern Slavery, identify it occurring within the business and if necessary, report their suspicions on a confidential basis, allowing risk mitigation of Modern Slavery to be a consistent theme throughout

Modern Slavery can occur to any individual, and as such no exhaustive definition can be provided of the typical victim. In turn we believe that training all individuals with a high chance of exposure to Modern Slavery within the course of the employment (i.e., "At Risk" individuals) is the best way to ensure the minimisation of Modern Slavery occurring within both our business, and our extended supply chain. Examples of such individuals and/or roles include (but is not limited to) procurement, line managers, and those in human resources.

As part of SPS' ongoing commitment to the principles given in this statement, it has set the target of ensuring that all such At Risk employees, shall receive materially similar training (as already provided to all staff within SPS UK&I Ltd) by the end of 2024.

Application of this Statement

The principles set out in this statement apply to all employees, agents, contractors and those parties in our supply chain wherever they operate. Any breach of the policies or principles outlined in this statement is a matter taken very seriously by SPS and as such can result in termination of an individual's employment (in the case of an employee), or termination of contract (in the case of a supplier or contractor).

Board Approval

The Board of Directors of SPS Holding AG approved this statement at its meeting of 20 June 2023.

Place, Date: _____



Jörg Vollmer
CEO SPS



Gary Harrold
CEO SPS UK&I



APPENDIX

Global Legal Entities

- SPS UK&I Ltd., London, UK
- SPS Switzerland AG, Zurich, Switzerland
- SPS Italy S.p.A., Milano, Italy
- SPS Vietnam Company Ltd., Ho Chi Minh, Vietnam
- SPS France & Benelux SAS, Paris, France
- SPS North America Holding Inc., New York, USA
- SPS North America Inc., New York, USA
- SPS Germany GmbH, Bamberg, Germany
- SPS Germany GmbH, Prien, Germany
- SPS APAC Holding Pte. Ltd.
- SPS Enterprise Services (Shanghai) Co, Ltd.

