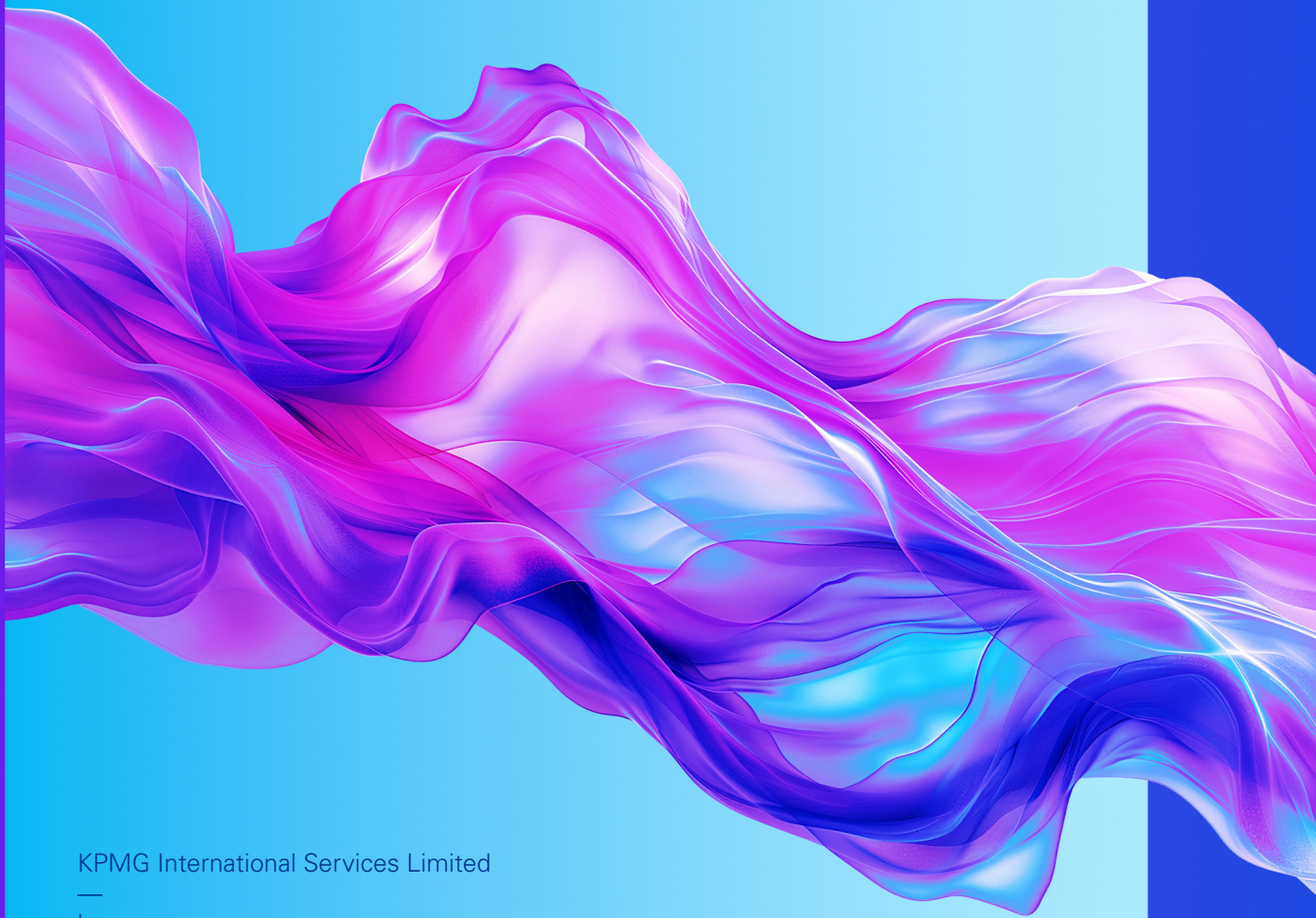




# Modern Slavery Statement 2024



KPMG International Services Limited



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# KPMG International Services Limited's Modern Slavery Statement 2024

This statement has been published in accordance with the Modern Slavery Act (UK) 2015 (the "Act"). It sets out the steps KPMG International Services Limited ("the Company"; "we"; "our" or "us"), has taken and will be taking to prevent slavery and human trafficking from occurring in its business and supply chains for the period from 1 October 2023 to date.

We believe slavery and human trafficking are serious issues that must be tackled head on. In order to effectively address these issues and manage our efforts, we have adopted a proactive approach. A key priority for us remains to focus on our suppliers,

particularly focusing our efforts to review, assess, and monitor high and medium risk suppliers. We believe that this is the best approach for us as the risk of slavery and human trafficking within the industry most relevant to us (professional services) is considered relatively low while our supply chain poses higher risk in certain industries and locations.

We are committed to demonstrating our progress over time, and in this fourth statement we set out the steps we have taken this year, and will take over the coming year, to further embed modern slavery considerations in a way that is tailored and appropriate to our risk profile and business.

## Our organisational structure and principal activities

The Company was incorporated as a private company limited by guarantee on 20 February 2020. It commenced its principal activities on 1 October 2020.

The principal activities of the Company and its subsidiaries are to provide services, products and support to, or for the benefit of, the member firms of the KPMG global organisation ("member firms").

The Company's key activities made available to, or for the benefit of, member firms include, but are not limited to: supporting member firms in their execution of the KPMG global strategy across their Audit, Tax and Legal Services and Advisory businesses; managing its global procurement activities (including procuring technology products and services); managing global alliances with major technology vendors and other entities; developing and maintaining technology solutions to enhance member firms' services to clients and for their own use; providing certain technology and IT support for member firms; developing and implementing global client programs to assist and support client teams in member firms in proposing and winning work; assisting in the development of policies, processes and standards to be applied across member firms; monitoring compliance by member firms with KPMG quality standards; and facilitating the sharing of best practices, knowledge and data across the KPMG global organisation.

The objective of these principal activities is to further the economic interests of the member firms for their mutual benefit. The Company does not carry on trade, or other activities, with a view to profit and does not provide professional services to clients. Such client services are exclusively provided by the member firms.

No member firm has any authority to obligate or bind the Company or any other member firm vis-à-vis third parties, nor does the Company have any such authority to obligate or bind any member firm.

### Supply chain structure

We leverage a global supply chain to address most of our supply needs. The member firms are part of our supply chain; however, we interact with them differently than with our other suppliers. Furthermore, the member firms are obliged to follow KPMG's policies and standards, including quality and risk management standards in respect of how they operate and how they provide services to clients. Due to such differences between the member firms and our other suppliers, all references to "suppliers" and "supply chain" in this statement do not include the member firms. In addition, the supply chain-related steps outlined in this statement relate to suppliers contracted using our Global Procurement process, which represent the vast majority of our third-party supplier spend. Some services may be contracted by us outside of the Global Procurement

# Our policies in relation to slavery and human trafficking

## Policy commitment

We prioritise ethical behaviour, starting with KPMG's Global Code of Conduct (the "Code"). This includes not tolerating behaviour within KPMG or by suppliers that is illegal, unethical or that violates human rights. The Code shows how our Values inspire our greatest aspirations and guide all our behaviors and actions. It defines what it means to work at and be part of KPMG, as well as our individual and collective responsibilities.

Everyone at KPMG is required to comply with the Code and to confirm their compliance with the Code. Everyone is also required to take regular training covering the Code. We are committed to holding ourselves accountable for behaving in a way that is consistent with the Code. Individuals are encouraged to speak up if they encounter something inappropriate or that is inconsistent with our Values.

The Code is a publicly available document that may be accessed at [www.kpmg.com](http://www.kpmg.com).

The KPMG Business and Human Rights Statement outlines the public commitment to aligning with the UN Guiding Principles on Business and Human Rights ("UNGPs") and applies to the Company. In line with the UNGPs, this Business and Human Rights Statement is a sign of our commitment to:

- Undertake to avoid causing or contributing to adverse human rights impacts through our own activities, and address such impacts when they occur, and
- Seek to prevent or mitigate adverse human rights impacts that are directly related to our operations, products or services through our business relationships.

Human rights impacts are monitored across KPMG as part of Global Quality & Risk Management processes. In addition, we have a Supplier Code of Conduct, a key objective of which is to require the suppliers who adopt it to assist us in our efforts to prevent modern slavery in our supply chain and set expectations for them to meet our same high standards and practices

## Due diligence processes

In our financial year 2024 (which ended on 30 September 2024), we carried out the following actions:

### Accountabilities and governance

We continued to operate our modern slavery working group to address slavery and human trafficking risks and to share best practice and knowledge in this area (such working group is comprised of personnel from our Corporate Affairs, International Office of the General Counsel, Global Procurement, and Global People departments). This working group primarily focused its efforts on overseeing and coordinating the activities outlined in this statement including addressing supply chain related slavery and human trafficking issues.

### Risk analysis

We continued to apply the supply chain risk methodology that we developed over the past two years as follows:

- By evaluating the results of an initial survey (the "inherent risk survey"), we identified suppliers with factors that can correlate with inherent modern slavery risks, such as suppliers operating in high-risk geographies. We performed additional diligence using tools from reputable licensed external

resources to supplement the results from the inherent risk survey.

- When we identified inherent risk factors from the inherent risk survey and supplemental diligence, we followed up with a more detailed survey (the "residual survey"). The residual survey helped us to assess whether a supplier has the relevant policies, standards and controls in place to prevent and address modern slavery risks in their workforce as well as in their supply chain.
- In cases where results from the residual survey required any clarification, we followed up with suppliers and performed a further, more detailed risk analysis on these suppliers.
- We implemented improved scoring mechanisms with Key Performance Indicators ("KPIs") for suppliers that we identified as having heightened risk factors. We believe that using KPIs offers a more streamlined approach with measurable targets and facilitates year-on-year performance monitoring.

## Supplier engagement

We increased supplier survey response rates in the inherent and residual surveys through leveraging our existing relationships with them.

We developed a supplier engagement plan which we will implement next year. This plan includes a tailored approach to engaging suppliers where survey results show low supplier performance on one or more KPIs.

Where specific supplier KPIs do not improve, we will re-evaluate our relationship.

We continue to streamline our processes to capture suppliers that historically contracted outside the scope of our procurement process to ensure our policies and requirements apply to them.

We have expanded supplier due diligence to suppliers outside our procurement process by sending the initial survey to a significant portion of the suppliers traditionally outside the scope of procurement and have implemented processes to uniformly analyse the results.

We recognize modern slavery is a complex issue and different organisations will be at different stages of maturity in addressing modern slavery. Our supplier approach currently focuses on education, raising awareness, and offering knowledge and insights from our own business practices and lessons learned.

## Risk escalation

We developed a risk decision framework. This framework, among other things, articulates a clear escalation path to our Global Management Team for high-risk suppliers in our supply chain.

## Ongoing Monitoring and Due Diligence

### Due Diligence

- As modern slavery and human trafficking issues are often strongly correlated with financial crimes, any fraud or money laundering may identify high-risk suppliers subject to enhanced diligence. We continued to use our supplier integrity risk screening process (which may identify potential financial crimes) before onboarding new suppliers in our supply chain.
- We continue to research additional ways to identify inherent risks in our onboarding process for new suppliers.

### Supplier Code of Conduct

We continued to strengthen and refine our approach to encourage the adoption of our Supplier Code of Conduct by suppliers through:

- incorporating our Supplier Code of Conduct into all our procurement-negotiated supplier agreements, unless suppliers have substantially similar codes of conduct;
- providing training sessions to our commercial contracting and procurement lawyers and professionals; and
- refining our playbook on how to have discussions with our suppliers about adoption of our Supplier Code of Conduct.

### Training and Capacity

- We created bespoke, interactive modern slavery training which was delivered to our commercial contracting and procurement professionals.
- We worked with an external modern slavery focused organisation to deliver additional tailored training and awareness session to our procurement professionals.
- Our full-time procurement onboarding program includes mandatory modern slavery training.

## Grievance and Remediation

In our financial year 2024, we carried out the following actions with regards to grievance and remediation:

The KPMG International Hotline is in place for handling reports of modern slavery. This enables efficient investigation, and if substantiated, rectification, of reported modern slavery incidents. The KPMG International Hotline is available to all KPMG personnel, clients (of member firms) and other third parties (such as suppliers, contractors, sub-contractors, external consultants, alliance partners, or other third-parties) to confidentially report concerns they have about the activity of any KPMG entity or KPMG personnel. All reports to the KPMG International Hotline are confidential, and anonymity is provided to those who request it. Individuals are encouraged to report without fear of retaliation, and it is explicitly noted that retaliation is a serious violation of our Global Code of Conduct. To date, no modern slavery complaints have been received by the KPMG International Hotline.

We continue to engage with our suppliers to ensure transparency in our supply chain and to create an environment and opportunity for suppliers to report concerns relating to their ability to comply with our Supplier Code of Conduct. Such reports would prompt additional investigation and discussion.

# Next steps

For financial year 2025, we plan to carry out the following actions:

## Policy commitment

- Identify opportunities to strengthen our public modern slavery policy commitment.
- Continue to expand adoption of our Supplier Code of Conduct and evaluate options to further refine the language in that Code around modern slavery.
- Continue modern slavery Working Group meetings to track our efforts and identify opportunities to improve.

## Due diligence

We expect to continue to use lessons learned from our supplier surveys and other efforts addressing modern slavery to refine our approach to modern slavery due diligence. Based on such lessons, we intend to:

- Develop a supplier toolkit to support suppliers on their journeys to improve their KPIs and, of course, address modern slavery risk.
- Implement our supplier engagement and feedback plan for high-risk suppliers, with a focus on raising awareness of modern slavery risks.
- Continue to capture suppliers that historically were dealt with outside the scope of our procurement process and bring them within it so as to ensure our policies and requirements apply to them over time.
- Further expand supplier due diligence to suppliers outside our procurement process by sending further surveys and analyzing the results.

## Monitoring effectiveness

- Continue to review our established metrics so that we can evaluate the progress we are making with respect to addressing modern slavery and human trafficking.
- We intend to implement a reporting dashboard offering enhanced transparency on supplier performance against KPIs to enhance our supplier risk analysis process. This will help year-on-year monitoring.

## Capability building

A continued capacity building program is critical to ensure the importance of combating modern slavery in our supply chain resonates with all personnel involved in managing supplier relationships. We plan to:

- Continue to deliver modern slavery training sessions to our procurement professionals and commercial contracting and procurement lawyers.
- Create increased awareness around specific supplier performance concerns and improvement plans, including collaborating with the relevant procurement professionals to engage with these suppliers.
- Consider options to expand modern slavery awareness and training to internal stakeholders.

This statement was approved by the Board of KPMG International Services Limited, and is signed by:



**Bill Thomas**  
**Global Chairman and CEO**  
KPMG International

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Designed by Evalueserve.

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