

Clifford Chance

UK Modern
Slavery Act
Transparency
Statement FY25

October 2025



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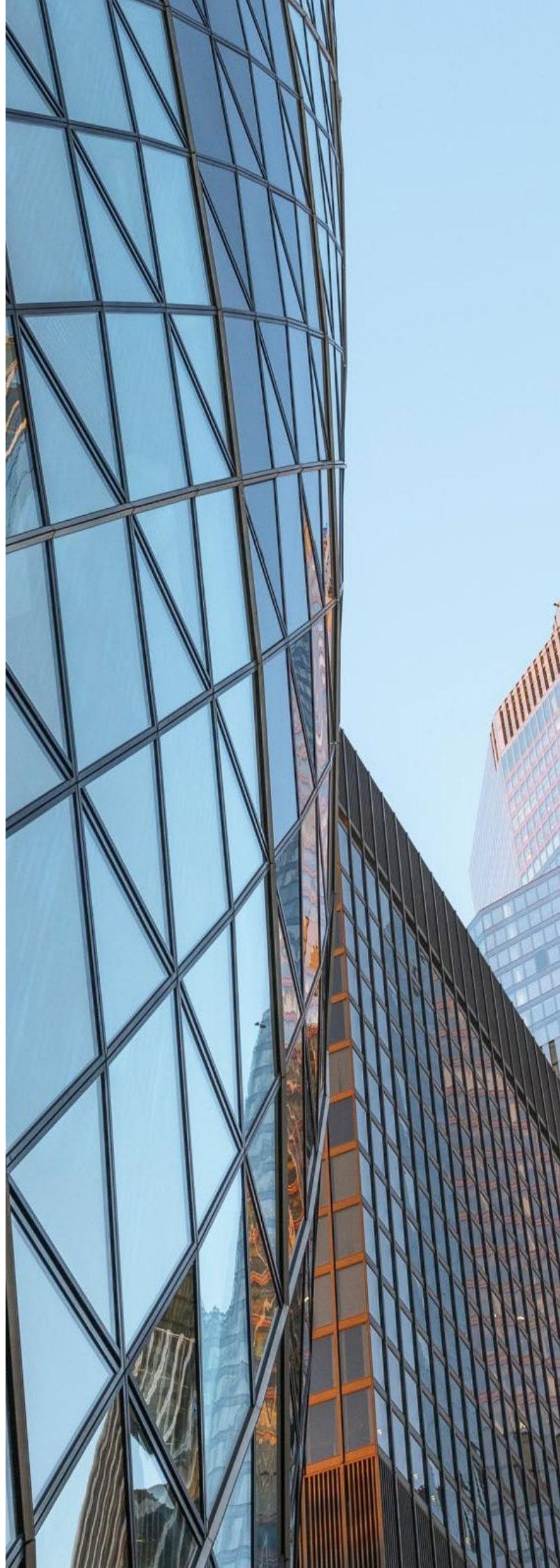
Introduction

This statement outlines the steps that Clifford Chance has taken during the financial year ended 30 April 2025 ("FY25" or the "reporting period") to identify, prevent, manage and mitigate the risk of modern slavery¹ occurring in our business operations and supply chains, together with the progress made to further strengthen our approach. It is published in accordance with section 54 of the UK Modern Slavery Act 2015 (the "UK Modern Slavery Act") and section 14 of the Modern Slavery Act 2018 (Cth) (the "Australian Act").

This statement has been approved by our Executive Leadership Group ("ELG"). It is signed by our Global Managing Partner on behalf of the firm and published on our website.²

1. Modern slavery is an umbrella term that is used to describe a wide range of crimes and severe human rights abuses, including forced labour, slavery and human trafficking. The term is used to describe the severe exploitation of people for personal or commercial gain and refers to situations where victims are forced to work through violence, intimidation, fraud, financial bondage or confiscation of their personal documentation or are trafficked for exploitation. Examples of modern slavery include debt bondage, child slavery, domestic servitude, forced marriage, human trafficking and forced labour. For the purpose of this statement, we use the term, 'Modern Slavery'.

2. This statement, along with previously published statements, can be accessed from our website.



Business Operations, Organisational Structure and Supply Chains

Clifford Chance is the collective name for an international legal practice comprising Clifford Chance LLP and its subsidiary entities. These entities may be branches, partnerships or separate corporate entities. Our principal partnership is Clifford Chance LLP, a limited liability partnership incorporated under English law.

We have 35 offices in 22 countries and a headcount of more than 7,400, including lawyers and business professionals. Led by some 665 partners, each of the firm's offices is managed by one of our senior partners or directors. Clifford Chance provides legal services across the key markets of the Americas, Asia-Pacific, Europe, the Middle East and Africa and across five practices: Corporate; Financial Markets; Litigation and Dispute Resolution; Real Estate; and Tax, Pensions and Employment. Our clients predominantly comprise banks, corporate enterprises and businesses operating in the private capital area.

Our supply chains relate to our global office-based professional services business – supplying personnel, goods and services to support the services that we, in turn, provide to our clients. Some of our suppliers are local, for example, cleaning or catering services - whilst others are engaged on a global scale; for example, IT services.

Based on our ongoing assessment, we believe we are at a low risk of modern slavery from within our own business operations. We plan to review our approach every three years.

We have based our assessment on the following factors:

- Our business primarily consists of permanently employed and skilled colleagues working in professional, office-based environments. We do not employ migrant workers³ and ensure that we verify the information applicants provide to us as part of our pre-employment screening and reference checks. This is an essential part of our recruitment process.
- Our colleagues are engaged in accordance with relevant workplace laws and conditions. We are also committed to supporting their health and wellbeing, and our Global People Survey indicates that they view Clifford Chance as providing a positive and inclusive workplace, with 89% expressing pride in their association with the firm.
- We are a professional services firm strictly regulated by professional regulatory bodies in each of the jurisdictions in which we operate.

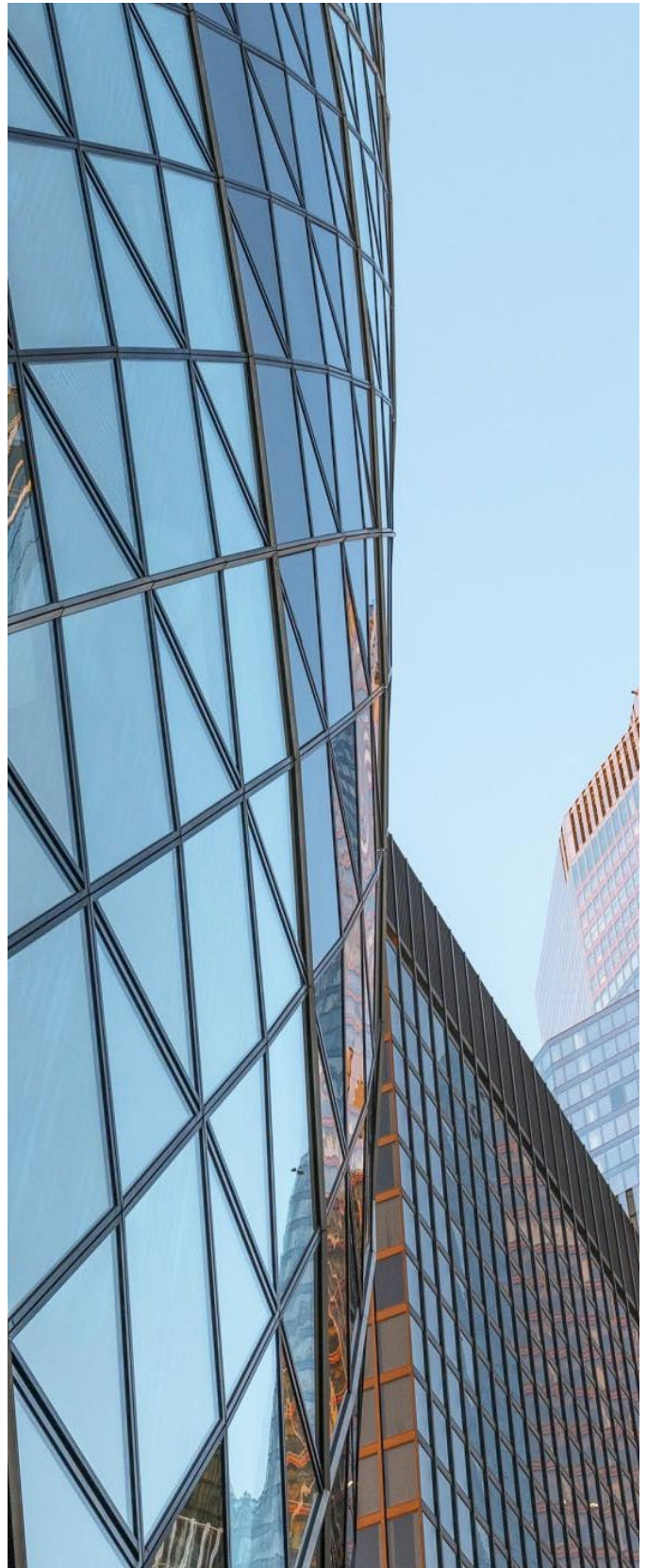
3. By migrant worker, we refer to a low-wage or an unskilled worker who migrates, or who has migrated from, one country to another for economic reasons. In contrast, we may employ professionals, who have migrated from one country to another.

Business Operations, Organisational Structure and Supply Chains (Continued)

We consider there to be a greater risk of modern slavery occurring within our supply chains compared to within our own business operations, with high-risk categories for modern slavery including cleaning, construction, hospitality (catering and hotels), transportation (airlines and car services) and IT services (electronics, e-waste and security). We have identified these high-risk categories based on our understanding of modern slavery risk factors, credible reporting by third parties such as United Nations bodies, and the nature of these categories, including the types of workers and products used in relevant supply chains.

Our Supplier Management and Sustainable Procurement Programmes help to strengthen the resilience and transparency of our supply chains by ensuring that the way we purchase goods and services, and the suppliers we work with, supports ethical business practices, contributes to sustainable economic development, and keeps us aligned with evolving regulatory and stakeholder expectations. Please refer to the Due Diligence, including Risk Assessments section of this statement for more detail regarding our processes and procedures for identifying and addressing the risk of modern slavery in our supply chains.

For more information about us, our business, organisational structure, entities, supplier management and sustainable procurement approach, please refer to the [who we are & how we work](#) and [supplier management](#) sections of our website.



Our Policies & Governance

Clifford Chance has agreed to support and respect internationally recognised human rights, both as part of our commitment to the UN Global Compact and consistent with the UN Guiding Principles on Business and Human Rights. This includes seeking to appropriately identify and address potential adverse human rights impacts, including modern slavery, within our business operations and supply chains.

Our modern slavery response is overseen by the central Compliance Team which is responsible for implementing our Modern Slavery Programme, with oversight from our Chief Risk and Compliance Officer. Global Procurement is responsible for our sourcing and supplier management approach, including our Global Procurement Policy, Supplier Relationship Management (SRM) Framework, Supplier Code of Conduct and Standards, and the development and oversight of third-party risk management processes, including supplier assurance.

Individuals within the firm who own and manage third-party relationships in our supply chains are also provided with education and resources on the practical implementation of our organisational policies, including Human Rights & Modern Slavery. For details, please refer to the Training and Capacity Building section of this statement.

Led by the Global Managing Partner, the ELG governs and oversees the firm's day-to-day operations, strategic direction and execution of business plans, including the firm's growth strategy and risk appetite. The ELG meets monthly, ensuring continual oversight and strategic management. The Responsible Business Board plays a central role in overseeing the firm's responsible business strategy as set by the ELG. It ensures the strategy is effectively implemented, aligned with the firm's values, and responsive to emerging issues and stakeholder expectations. For more information, please refer to our [website](#) and our Responsible Business Report.

Our Policies & Governance

(Continued)

We summarise below the key policies and documents that inform our approach:

- 1. Our Code:** The firm's values-based Code was created to help ensure that the firm's values are demonstrated in our people's behaviours and actions, both internally and externally. The principle of acting responsibly, as set out in our Code, includes endorsement of the objectives of our Modern Slavery Policy by the firm's ELG, the application of our Modern Slavery Policy throughout all the firm's offices, and working collaboratively with our suppliers to ensure that they have appropriate technical and organisational measures in place to meet our requirements to be a supplier to Clifford Chance.
- 2. Whistleblowing Policies & Reporting Channels:** The 'Speak-Up' pillar of our Code encourages everyone to raise concerns regarding unacceptable behaviour and conduct, which could include modern slavery. Our Internal Reporting Processes and Requirements Policy sets out the process and appropriate channels to report concerns about unethical and unlawful behaviour and lack of organisational integrity. Our global Whistleblowing Policy also includes reporting channels for actual or potential breaches of the firm's rules on professional standards and practice. The firm has engaged Navex Global, an independent service with trained, impartial staff available 24/7, to provide a confidential channel for reporting concerns. The firm includes information and mechanisms available to the public on our website, including a centralised mailbox dedicated to addressing complaints and/or concerns connected with the firm's business operations, including modern slavery. Our supplier management website includes a point of contact should our suppliers have any queries and/or concerns, including in relation to modern slavery, and our public website also includes jurisdiction-specific guidance on regulatory complaints procedures (where available) in countries in which we operate.
- 3. Human Rights Policy:** As a firm we have agreed to support and respect internationally recognised human rights, both as part of our commitment to the UN Global Compact and consistent with the UN Guiding Principles on Business and Human Rights. Our Human Rights Policy details our approach for identifying and addressing potential adverse human rights impacts, including modern slavery, within our business operations and supply chains.
- 4. Modern Slavery Policy:** Our Modern Slavery Policy details our approach to ensuring that modern slavery does not occur in our business operations and supply chains, including any forced, bonded or compulsory labour, or any other forms of slavery, child labour or human trafficking.
- 5. Enterprise Risk Management Framework:** Our Enterprise Risk Management Framework is designed to identify key risks, including but not limited to, modern slavery, affecting our business, and address their likelihood, impact and how quickly they may materialise. We strive to refresh and update our risk assessment regularly to ensure that we better identify, manage and monitor any risks.
- 6. Living Wage:** The Firm is a part of the Living Wage Scheme in the UK. We use a total reward approach for each colleague, which recognises the role performed and their individual performance. We aim to pay fairly and competitively by comparing our salaries with those paid by select, comparable organisations to colleagues performing at a high level in similar roles.
- 7. Supplier Code of Conduct & Standards:** Our Supplier Code of Conduct sets out our expectations of our suppliers; it acts as our statement of intent as to what is important to us and what we in turn expect of our suppliers. This includes steps to respect human rights and ensure that all forms of slavery and human trafficking do not occur in our business operations and supply chains. We seek to drive our suppliers' adoption of and adherence to the principles of our Supplier Code of Conduct and minimum standards and/or ensure they have equivalent standards in place.
- 8. Global Procurement Policy:** Our Global Procurement Policy governs how we procure goods and services for our firm; it outlines our minimum standards for pre- and post- contract management and is underpinned by our Sourcing Process and SRM Framework.

Due Diligence, including Risk Assessments

Our overall objective is to establish and maintain relationships with our suppliers that will minimise the risk that modern slavery could occur within our supply chains. We have taken steps to establish frameworks within which our suppliers, their subsidiaries and third and fourth parties are required to observe applicable laws and operate in accordance with our Supplier Code of Conduct and Standards, which sets clear expectations around addressing the risks of modern slavery. Our due diligence approach with respect to our supply chains is based on active involvement from our global Compliance and Procurement teams, with engagement from other areas of the firm, as appropriate.

We know that the size, complexity and geographic diversity of our supply chains increases the risk of exposure to modern slavery. For example, some high-risk procurement categories such as construction and IT services involve long and complex supply chains involving a range of raw materials that can be sourced from higher risk countries. We have initially focused our supplier assurance activities on the primary layer of our supply chain, i.e., our direct suppliers, as these are the entities with which we have a direct relationship. We use supplier tiering to determine which of these direct suppliers within our portfolio are material to the firm, and, through the application of a set of predefined criteria, identify where interventions with these suppliers would be necessary or beneficial to support our day-to-day management.

We recognise that modern slavery risks may occur deeper in our supply chains, and therefore understanding our suppliers' own supply chains is an important aspect of our Supplier Management and Sustainable Procurement programmes. To help manage these risks, we assess the systems and controls our suppliers have in place within their own supply chain. We are planning further action to enhance our understanding of our extended supply chains (see the Planning and Priorities section of this statement).

We use "tiers" to refer to the priority level we assign to each direct supplier. While our supplier risk management approach is guided by a tiered model, we consider where suppliers, irrespective of tier level, may pose particular modern slavery risks and work to manage those as required. Our Tier 1 and Tier 2 suppliers, which we define as our key suppliers, include those suppliers likely to be higher risk for modern slavery:

- Our Tier 1 suppliers comprise our strategic supplier relationships: those that are integral or critical to our business operations and delivery of services to our firm and our clients; those that are typically high value and high risk; those that are complex in nature and may be difficult to switch; and those that offer high collaborative value opportunities.
- Our Tier 2 suppliers are important to our firm and delivery of services to clients. They are typically medium to high value and risk and have medium to long lead times.
- Our Tier 3 and 4 suppliers are transactional in nature and, in the case of Tier 4, managed by exception. They are typically low-risk, low-value services that have relatively short lead times.

The Global Procurement team conducts supplier assurance at least once a year on our Tier 1 suppliers, every two years for Tier 2 suppliers and every three years for our Tier 3 and 4 suppliers. This assurance includes, but is not limited to, questions related to their labour and broader human rights processes and procedures, and the steps they are taking to ensure that any fourth-party risk exposure to our firm is minimised. This includes contractual obligations to promptly notify our firm in the event they identify any incidences of modern slavery within their business operations and/or supply chains, which are related to the services they deliver to Clifford Chance. Supplier scorecards are available during supplier review meetings to highlight key issues, including modern slavery. The scorecards also assist with providing a rating for suppliers, which allows us to conduct further assessments and due diligence commensurate with perceived risk in the identified areas.

Due Diligence, including Risk Assessments (Continued)

At the outset of engaging a new supplier, a Procurement Risk Questionnaire (PRQ) is completed in Fusion, our third-party risk management system. This assessment considers the risk factors the firm could be exposed to through engaging with a supplier, inclusive of modern slavery, and assigns a risk level to that supplier (Strategic, Tactical and/or Transactional). The risk level informs the supplier assessment and onboarding process, including the level of due diligence and procurement engagement required. As part of our supplier assessment and onboarding process for strategic and tactical sourcing engagements, those defined in our Global Procurement Policy as medium to high value and risk, we issue a 'Supplier Assessment Questionnaire' (SAQ) through Fusion, our third-party risk management system, which gathers information on a supplier's response and policies against different criteria. The criteria include, but are not limited to, whether the supplier has a modern slavery policy or has taken steps in relation to mitigating modern slavery, whether the supplier operates in a higher risk jurisdiction and whether the supplier operates in a higher risk industry sector. Based on the findings, we may perform additional due diligence prior to onboarding potential suppliers. This helps to ensure that we are working with suppliers who are aligned with our policies and practices on ethical and sustainable procurement. Where suppliers are defined as 'transactional' and considered very low risk, no additional due diligence is required. Ongoing risk is monitored and managed through a combination of desk-based risk analysis, training and supplier assurance.

In addition to taking steps to monitor and engage with our suppliers, we also liaise with our global offices around modern slavery risk management through an annual risk identification process. This includes seeking confirmation that each office is complying with our procurement policies and procedures, including conducting supplier due diligence.

A summary of our progress during the reporting period ended 30 April 2025:

- We continue to screen our suppliers through Fusion and enhance visibility of potential risks, including modern slavery, associated with our suppliers. As part of our supplier assessment and onboarding process, we executed 698 procurement risk questionnaires (PRQs) and 386 Supplier Assessment Questionnaires.
- We commenced work to carry out a review of our policies and processes relevant to our modern slavery policy implementation and help further strengthen our modern slavery programme.
- We undertook a review of our contract and procurement documents, tools and templates in FY25, including our SRM Framework, Supplier Code of Conduct and Standards and Supplier Management website, to provide greater transparency regarding our supplier expectations and minimum standards for supplier onboarding and in-life cycle management. We continue to review our approach to supplier relationship management and creating transparency when it comes to the minimum standards we expect from our suppliers, and explore ways that facilitates engagement with us through the automation of our processes and procedures.
- We reviewed all the suppliers in categories identified as the highest risk for modern slavery. With the expansion of high-risk categories, which now includes e-waste and security services, we increased the total number of global suppliers we've reviewed from 556 suppliers in FY24 to 1,245 suppliers in FY25. We did not identify any specific modern slavery issues with respect to these suppliers within the reporting period.
- As explained further below, as part of our Sustainable Procurement Programme, we undertook sustainability assessments, inclusive of labour and human rights criteria, for 88 suppliers within the reporting period. We did not identify any specific modern slavery issues with respect to these suppliers within the reporting period.
- We continue to engage with the UK Global Compact Network, taking part in quarterly workshops to better understand how modern slavery risks are evolving and how organisations in other sectors are tackling these risks.

Monitoring & Evaluation

The metrics outlined below enable us to measure our effectiveness at preventing modern slavery from occurring in our business operations and supply chains.

On an annual basis, we review the sustainability performance of our key suppliers as part of our [Sustainable Procurement Programme](#). The sustainability assessment undertaken by EcoVadis, who we partner with as part of this programme, includes, but is not limited to, labour, human rights and modern slavery. Any potential gaps will be flagged as 'high', 'medium' or 'low' by EcoVadis, allowing us to prioritise our follow-up due diligence and consultation with our suppliers to support corrective action. In FY25, we noted a 21% increase in supplier engagement via the EcoVadis platform.

Our current reporting is based on validated scorecard information from EcoVadis for FY25, as detailed in the table below. 88 of our key suppliers have been rated through EcoVadis so far, with 27 assessments in progress for the reporting period ending 30 April 2025. We have seen a year-on-year improvement in these metrics (including those relating to labour, human rights and modern slavery) since FY24 and will continue to work with suppliers to support corrective action and where gaps in their technical and organisational measures are identified.

Description	Unit	FY21	FY22	FY23	FY24	FY25
Annual Supplier Code Declaration	%	88	100	100	100	100
Key Suppliers – Sustainability Performance						
Key suppliers with a policy on corruption	%	90	90	94	96	98.8
Key suppliers with a grievance mechanism or whistleblowing procedure in place	%	86	87	71	73.2	78
Key suppliers with a grievance mechanism or whistleblowing procedure on labour and human rights issues	%	78	82	71	73.2	78
Key suppliers with a whistleblowing procedure on ethics	%	84	84	87	90.7	94.1
Key suppliers taking actions to prevent discrimination and/or harassment	%	67	68	85	90.7	96.5
Key suppliers taking actions to remediate discrimination and/or harassment	%	78	81	72	73.2	78
Key suppliers taking action to promote diversity and inclusion	%	61	71	91	96	92.9
Key suppliers reporting on diversity in executive positions, including minority groups and gender	%	59	55	59	65.2	77.2
Key suppliers taking action in favour of disabled workers	%	49	48	50	55.4	60.7
UN Global Compact Signatory	%	37	37	43	47.9	47.6
Key suppliers reporting on labour and human rights issues	%	33	32	32	40	49.4
Key suppliers reporting on health and safety indicators	%	27	24	21	24	35.3
Key suppliers that have evidence of actions on employee health and safety	%	82	84	96	96	97.6
Key suppliers that have measures on working conditions	%	92	89	97	98.7	98.8
Key suppliers that have a collective agreement on diversity, inclusion and/or harassment.	%	6	6	6	8.7	10.1

Training and Capacity Building

Clifford Chance is committed to ensuring that all our people understand what modern slavery is and the circumstances in which it may occur, are aware of its risk indicators, and are equipped to identify instances of modern slavery and to report concerns. Human Rights and Modern Slavery training is mandatory for everyone in the firm and designed to enhance our ability to identify red flags and address risks. 98% of our people have completed this training since it was launched globally.

Through our policies and training, we seek to ensure that relevant decision-makers within core functions have the requisite level of knowledge and understanding of modern slavery risks that will enable them to identify issues and address them appropriately. Senior management's commitment to this issue reinforces the importance of effective implementation of our modern slavery policies throughout our operations.

Our SRM Learning Programme equips our contract owners and managers with the knowledge and skills they need to support the oversight and management of their suppliers, embed supplier management best practice, and support their compliance with our Global Procurement Policy and SRM Framework. During the reporting period, we commenced a review of our training offering and approach with a view to moving from our current learning format to three e-learning modules that will be launched in Autumn 2025. The modules will equip individuals with the skills needed to identify, manage and monitor supply risks effectively, including modern slavery, and support ongoing management and oversight.



Planning and Priorities

We will continue to make efforts to ensure that we have the right controls and procedures in place with third parties in relation to our business and the supply chains with which we transact to identify, monitor and mitigate risk exposures and, where potential modern slavery risks or instances are identified, work with them to address those appropriately.

Our key priorities in the next financial year include measuring the effectiveness of the enhancements we have made to our procurement policies and processes, and implementing a strategic plan to address higher risk issues, including modern slavery risks and broader salient human rights issues, associated with our business operations and supply chains.

Building on steps taken to date, we have identified the following specific enhancements for the forthcoming financial year and beyond:

- We aim to conclude our modern slavery gap analysis with our external consultant in FY26 and explore areas where we can further strengthen our modern slavery programme. This involves reviewing our current modern slavery risk management approach and effectiveness, including policies, processes and alignment with the UNGP and relevant applicable legislation.

Planning and Priorities

(Continued)

- As part of a pilot initiative, we aim to undertake a modern slavery supplier deep dive and analysis with two suppliers with a view to expanding this in future years.
- We will continue to review our internal processes, including training and guidance material for colleagues, to further support their identification and disclosure of potential instances of modern slavery.
- We aim to continue to hold at least two annual events with clients and suppliers to share best practice and knowledge regarding sustainable procurement.
- We aim to formalise a modern slavery working group with representatives from different jurisdictions and business functions, including compliance, procurement and human resources to ensure coherent, cross-functional implementation of our strategy, and ongoing review of priorities and performance.
- We will continue engaging with our global offices to raise awareness of, and support compliance with, our Global Procurement Policy; ensuring that we continue to identify, prevent, manage and mitigate potential modern slavery risks as part of the end-to-end procurement life cycle.

This statement is made by Clifford Chance LLP on behalf of itself and those entities which operate as part of the Clifford Chance Group and are subject to the governance of Clifford Chance LLP (including the Australian partnership, Clifford Chance, and its associated entities Clifford Chance Australia Pty Ltd, Clifford Chance Australia Services Pty Ltd and Clifford Chance Australia Nominee Pty Ltd as trustee for Clifford Chance Services Trust) ("Clifford Chance").

This statement was reviewed and approved by the Australian partnership, Clifford Chance, and its associated entities Clifford Chance Australia Pty Ltd, Clifford Chance Australia Services Pty Ltd and Clifford Chance Australia Nominee Pty Ltd as trustee for Clifford Chance Services Trust.



Signed



Charles Adams

Global Managing Partner, Clifford Chance LLP

For and on behalf of Clifford Chance

Date: 30 October 2025

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