

Modern Slavery Statement

INTRODUCTION

We are committed to ensuring that neither Vencon Research International GmbH nor any part of our supply chain is involved in any activities relating to slavery, forced labour, servitude or human trafficking. We recognise that as an international company it is incumbent upon us to take the necessary steps to combat this global issue.

STATEMENT OVERVIEW

In accordance with the UK Modern Slavery Act 2015, commercial organizations supplying goods or services within the UK are required to publish a Modern Slavery Act statement setting out the steps taken during the previous financial year to ensure that there is no modern slavery taking place in their own businesses or in any of their supply chains.

This statement responds to that legal requirement and sets out the steps taken by Vencon Research International GmbH (Vencon Research) and its affiliates to ensure that slavery and human trafficking are not taking place in our business or in any of our supply chains.

OUR BUSINESS AND ORGANISATIONAL STRUCTURE

Vencon Research International GmbH is headquartered in Berlin, Germany, with subsidiary offices in London, UK and Zug, Switzerland. We employ over 30 staff across these locations. Vencon Research is a global specialist market research company focussing on remuneration metrics and human resources consulting for professional services industries across the globe.

Vencon Research provides specialist market research and consulting activities to companies operating across over 70 countries worldwide. Our clients within the professional services industries, for example auditing, banking, consulting, or law firms, operate in a wide range of fields, from strategy consulting to IT operations consulting to digital and design agencies.

STEPS IN OUR CORE BUSINESS TO ADDRESS MODERN SLAVERY

Vencon Research's core values are our fundamental guiding principal, they shape our vision, culture and day to operations. Our core values are:

- Client-centric
- Excellence
- Team-based
- Integrity
- Respect
- Total compliance

Vencon Research's Code of Conduct summarises the principles of honest and ethical conduct that Vencon Research expects every employee to know and follow. Our Code states that no one, in our company, from our suppliers, our clients, or elsewhere shall be taken unfair advantage of through manipulation, concealment, and abuse of privileged or confidential information, misrepresentation of material facts or any other unfair dealing practices.

All Vencon Research International employees are required to read and confirm that they will comply with our Code of Conduct upon joining Vencon Research, as well as annually thereafter. We operate a number of processes to ensure that not only our own employees, but also agency workers or fixed term contractors comply with our Code of Conduct.

Vencon Research also fully supports the ten principles of the United Nations Global Compact, including the protection of internationally proclaimed human rights and the elimination of all forms of forced and compulsory labour and the effective abolition of child labour.

OUR SUPPLY CHAINS

Vencon Research's supplier relationships are based on lawful, efficient and fair practices. We expect our suppliers to obey the laws that require them to treat workers fairly and provide a safe and healthy work environment. Vencon Research will not knowingly use any supplier that uses forced, prison, or indentured labour.

We conduct due diligence on all suppliers assessed by our Quality Team as critical and/or major to the business before allowing them to become suppliers. This due diligence includes, where appropriate, assessing regulatory licences and certificates, compliance with such regulatory bodies, checks to determine the financial stability of the supplier, as well as carrying out supplier audits.

FURTHER STEPS

We intend to take the following further steps to combat slavery and human trafficking:

1. Include appropriate measures in our due diligence processes for sourcing suppliers, subcontractors and acquisitions on a risk assessed basis;
2. Provide training to relevant company employees to ensure a high level understanding of the risks of modern slavery and human trafficking;
3. Where appropriate we will include reference to the Modern Slavery Act 2015 in our policies and procedures.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for 2018.

Erwin-Christian Harbauer
Managing Director/Partner
Vencon Research International GmbH

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