

Financial Times Modern Slavery Statement

The Financial Times (FT) does not tolerate modern slavery or human trafficking in our organisation or in our supply chain.

Our Code of Conduct, which sets out the standards we expect of all staff, makes clear that we support universal human rights, including equal employment, freedom of speech and of association, and cultural, economic and social well-being. We strongly oppose illegal or inhumane labour practices, including slavery, servitude, forced or compulsory labour and human trafficking. You can read more about this in the [Corporate Social Responsibility](#) section of our site.

The FT is committed to tackling slavery through the assessment of risk in our supply chain, due diligence on our suppliers, and awareness-raising activities both within the FT and more broadly through our journalism and events.

If you have any queries about this statement or our approach to modern slavery, please contact communications@ft.com.

Our group structure

Financial Times Group Limited is a private limited company incorporated in England and Wales and wholly owned by Nikkei Inc. incorporated in Japan. It is the holding company for the Financial Times group of companies ("FT Group") with subsidiaries in countries such as USA, Hong Kong, China, Singapore, Germany, Philippines and UK, and smaller editorial operations in a number of other countries. The Financial Times Limited ("FT"), incorporated in England and Wales, is the principal trading entity within FT Group.

FT Group is one of the world's leading business news and information organisations, publishing a range of titles digitally and in print, and running conferences and events. We have approximately 2,300 staff globally. More detailed information about our business can be found [here](#).

Responsibility

The [FT Group management board](#) takes its commitments to preventing modern slavery and protecting human rights very seriously, and has responsibility for producing this statement.

The Legal and Compliance, Internal Audit, HR, Procurement and Communications teams, plus the Senior Management Group and other line managers, have a particular responsibility for ensuring the FT Group and its staff meet these standards, that our workers are protected, and that risks are identified and appropriately mitigated. All staff throughout our organisation have responsibility for adhering to the standards set out in this statement.

Our supply chain

When defining its procurement processes, the FT Procurement team adopted the Chartered Institute of Procurement and Supply (CIPS) Framework thereby ensuring, where appropriate, that all procurement is conducted in an ethical and sustainable manner.

FT procures many different goods and services from a range of suppliers, the large majority of which are based in advanced OECD countries, mainly UK, USA and in Europe. These include:

- printing, publishing and distribution services for our newspaper and magazines;
- the supply of newsprint, which is mainly from Finland, Korea and the US;
- the hire of venues on a worldwide basis for our conferences and events;
- the purchase of IT hardware and software;

- facilities services, including travel management and building services for our offices around the world;
- branding and marketing of our products and services;
- recruitment and training;
- customer services;
- professional services of advisors such as lawyers and auditors; and
- freelance editorial staff, including journalists.

Whilst we generally operate in low risk areas, we have identified some areas of risk within our supply chain. This assessment is based on the country risk i.e. suppliers in countries where slavery is more prevalent based on the Global Slavery Index; and the industry risk i.e. some industries in which we operate are more vulnerable to slavery than others.

We consistently work with areas of the business that have been identified as medium risk to establish further steps that we can take, and are taking, to strengthen our approach and to ensure good working practices. This has included in-depth reviews of printing, distribution and our global conferences and events business.

Due diligence on our suppliers

Since 2016 we have worked hard to improve and embed our supply chain risk assessment and due diligence process. Our Procurement Management Application (PMA) ensures due diligence is carried out on all new suppliers logged on the system, allowing us to assess the risks involved in the supply of goods and services. PMA also enables us to complete periodic reviews of due diligence, and take appropriate action particularly where a country or industry risk of slavery exists.

All new suppliers logged through our Procurement Management Application are expected to complete our Modern Slavery Due Diligence Questionnaire. This allows us to make an assessment of risk based on the following criteria:

- location and industry, using data from the [Global Slavery Index](#);
- the stance the supplier takes on modern slavery, including the content of their modern slavery statement and the training the supplier provides to its key staff;
- steps taken to ensure that slavery and human trafficking is not taking place in their business or supply chains, including whether the supplier is active in any of the highest risk countries or sectors.

This helps us to make appropriate decisions regarding whether, and how, we work with those suppliers.

In addition to this formal due diligence process, our personnel working in medium risk areas, as identified above, are encouraged to maintain close working relationships with their suppliers, including on-site visits to distributors and print sites.

Our journalism

FT has always maintained its editorial independence, allowing us to engage more broadly with this topic through our reporting and to raise awareness of human rights issues including anti-slavery within business.

Over the years we have consistently published articles about slavery covering, for example: slavery in food and agriculture; the prevalence and dangers of online exploitation; forced labour in the UK; tightening standards in supply chains and the importance of responsible investing. In 2015, we wrote

extensively about Theresa May's efforts on the adoption of the Modern Slavery Act in the UK and the steps UK businesses undertook to comply with the Act.

Our journalism continues to raise awareness of modern slavery and its prevalence globally. Over the recent years, our journalism has highlighted that [MPs have demanded stronger laws to combat modern slavery](#) and reported on the importance of [checking for modern slavery in supply chains](#). Our most recent coverage on the topic of modern slavery on FT.com can be found [here](#).

Internal awareness raising and training

We believe it is important to ensure our staff understand the issues of modern slavery and our commitments, as a business, to upholding high ethical standards. Our key personnel regularly attend external events to broaden their knowledge and understanding of modern slavery and use this to raise awareness among key teams across the business.

We understand that modern slavery is not a static issue and therefore we are committed to continuing our efforts to raise awareness of the impact of slavery across the globe. We hold annual internal events to coincide with Anti-Slavery Day to raise awareness among staff, as well as rolling out additional workshops and training, both online and face-to-face. This reinforces our continued commitment to act ethically and to meet our obligations to prevent modern slavery.

Our staff

We have staff based in a number of countries around the world, including the UK and Europe, US, Hong Kong, Philippines and China. We strongly believe our staff should be treated fairly and decently wherever they are based.

Our Code of Conduct applies to all FT staff globally; all staff are required to certify that they have read and understood our Code of Conduct on an annual basis. Our values mean we respect the human rights and dignity of people. We support universal human rights, including equal employment, freedom of speech and of association, and cultural, economic and social well-being. We oppose illegal or inhumane labour practices, including slavery, servitude, forced or compulsory labour and human trafficking.

The Code highlights to staff that FT's business partners, including suppliers, vendors and distributors, are expected to meet the same high standards as FT when working on our behalf. In addition, our Code requires all staff to report any known or possible violations of laws, regulations or the Code to FT management or using the mechanisms outlined in our Whistleblowing Policy.

Our company policies aim to ensure a fair approach to all of our staff covering areas such as dignity at work, equal opportunities, and anti-discrimination including during recruitment, promotion and performance management. We operate a fair approach to recruitment in all regions and ensure that there is no discrimination either in the application process or once an employee is engaged. We also have favourable policies covering maternity, paternity and shared parental leave, where statutory requirements are always met and in some cases enhanced.

We are committed to paying a fair wage to all employees, always adhering to minimum wage legislation and guidelines. In London we ensure that all employees, including interns, are paid the recommended London Living Wage as a minimum. Our salaries are regularly reviewed in all regions to ensure that all employees are fairly remunerated for the jobs they do. We ensure that staff in all regions have fair working hours which adhere to local legislation and recommended guidelines, and include paid holiday days which meet and often exceed statutory requirements.

Our continued work

FT Group remains committed to our zero tolerance approach to modern slavery and human trafficking in our organisation and in our supply chain. This is our seventh annual statement and sets out the key steps we have taken in the financial year ending 31 December 2021 and provides information about the actions we are planning to take during 2022.

Since our last statement we have taken the following steps in our continued efforts to ensure that slavery and human trafficking is not taking place in our organisation or in our supply chain:

- As part of our Anti-Slavery Day 2021, we issued internal communications to our employees to raise awareness of the signs, dangers and consequences of modern slavery. We also issued awareness posters on screens throughout our London office and updated our internal modern slavery training module and circulated this within the business.
- The global pandemic significantly reduced the risk to our events and conferences business by prompting a shift to online events. In preparation for global events resuming in 2022, we have conducted modern slavery training for our events and operations teams and reviewed our global events and conferences process. We have implemented new processes to review each event including the locations, venues and services provided by third parties to mitigate against modern slavery risks within our supply chains.
- We have conducted risk assessments with our internal business teams to examine potential modern slavery risks within our supply chain. These assessments covered topics such as the type of services procured, the ethical considerations made when selecting suppliers and potential risks in the supply chain, including whether the business contact is aware of any potential modern slavery issues. By engaging individual business teams in responding to these assessments, they are able to understand the risks associated with certain types of services and can therefore help to combat modern slavery in our supply chain at the point of tender and during the provision of service due to their increased awareness.
- We have confirmed that our due diligence process works to prevent associating our business with modern slavery issues and rejecting suppliers who may not meet our requirements, replacing them with others where necessary.

We plan to take the following steps in 2022 to further develop our anti-slavery programme:

- We have reviewed the due diligence questionnaires that we send to new suppliers.
- We will be creating a new procurement system which will enable suppliers to more easily and efficiently complete our due diligence to ensure there are no modern slavery concerns within our supply chain.
- With the completion of the internal risk assessments, we will be reviewing the responses from our business teams to check that new areas of risk have not developed and ensure the processes we have in place for previously identified 'higher risk areas' are still working. These areas will be prioritised and mitigated by creating plans of action on a team-by-team basis.
- We will be using our new training module to remind everyone who is organising external events about our new modern slavery training. This module gives us the capacity to prioritise the training in relevant areas throughout the business and better track the employees who have completed it.
- We will be conducting a thorough review of our print and distribution operations globally around any previously identified areas of risk, with a particular focus on the supply chain from printing our products through to distribution to consumers. This review will include training and awareness of FT employees on the ground, along with a checklist to use when auditing third party operations. These audits equip FT staff to recognise signs of modern

slavery and provide clear guidance of what to do if staff are suspicious or concerned about potential modern slavery risks.

- We will continue to promote and spread awareness of Anti-Slavery Day throughout our global offices so that all employees are trained in identifying situations where people may be at risk in our operations and understand how to report such risks internally.

Approval

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Financial Times Group Limited's slavery and human trafficking statement for the financial year ended 31 December 2021.

Approved by the board of directors and signed on behalf of Financial Times Group Limited by James Lund, CFO.

James Lund
Chief Financial Officer
Financial Times Group Limited