

# EQ Group Plc

## Modern Slavery Statement 2021

**This Statement outlines the steps taken in 2021 to ensure that slavery and human trafficking will not take place in either our business or our supply chain.**

This statement outlines the steps taken in 2021 by Equiniti Group Plc. In December 2021 Equiniti Group Plc delisted and no longer exists. From the point at which the Plc delisted, Equiniti Group commenced operating as Equiniti Group Limited.

### Introduction

This statement is made in accordance with section 54(1) of the UK Modern Slavery Act 2015 (the “Act”) and constitutes the EQ Group (“EQ”) slavery statement for the financial year ended 31 December 2021.

EQ operates a zero-tolerance approach to modern slavery and is committed to acting ethically and with integrity in all of its business activities and relationships. EQ is also committed to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business and exercising robust due diligence of its partner organisations and suppliers.

In 2021, the main activities undertaken to ensure effective management of Modern Slavery risk included:

- Introducing a Supplier Code of Conduct
- Integrating our new risk-based policy into EQ’s enterprise wide risk management framework, supported by a new Responsible Business Handbook

We had no reported incidents in 2021.

### About EQ

EQ is an international technology-led provider of technology and solutions for complex and regulated data and payments, serving blue-chip enterprises and public sector organisations.

EQ is a limited company, incorporated and domiciled in the United Kingdom, and over half of our 5,000 employees are employed directly within the UK. EQ receives services from its 100% owned Indian subsidiary, based in two locations in Chennai and Bangalore. Following the acquisition of



Wells Fargo's shareholder services business in 2018, EQ has significant operations in the US. We also have a number of smaller office functions or remote workers in The Netherlands, Poland, South Africa, Morocco, France and Belgium

Find out more about EQ [here](#).

### **EQ BOARDROOM**

EQ Boardroom offers a broad range of services, including share registration for around half of the FTSE 100 and the administration of SAYE schemes and share incentive plans for [1.2] million employees. The division also provides share dealing, wealth management and international payments to corporate clients and their employees, as well as direct to retail customers.

### **EQ DIGITAL**

EQ Digital targets complex or regulated activities to help organisations manage their interactions with customers, citizens and employees. The division offers specialist resource and technology for rectification and remediation, as well as solutions for credit services, on-boarding new clients and data analytics.

### **EQ PAYMASTER**

EQ Paymaster offers administration and payment services to pension schemes, as well as pension software, data solutions, and life and pensions' administration. The division is a scale provider of pension technology and operates some of the largest pension schemes in the UK. These include the National Health Service scheme, which has more than 2.6 million members, and the Armed Forces Veterans, which we have served continuously since 1836. Since 2012 EQ Paymaster have held a stake in MyCSP who administer the Civil Service pension arrangements.

### **EQ US**

EQ US provides transfer agent, equity compensation and proxy solicitation services that help companies reduce risk, realise efficiencies and improve shareholder experiences. It helps some of the world's leading brands to raise capital, incentivise employees and service shareholders.

## **Our People**

At EQ, we want all colleagues to feel supported, and we have in place a wide range of people policies to protect employees, covering every aspect of the employee lifecycle. This includes resourcing and recruiting, from how candidates are vetted, through to on-boarding and induction. A number of policies cover issues such as holiday entitlement, sickness, maternity and paternity arrangements, while a series of other policies relate to the facilities our people make use of at work, such as data, equipment and systems. We also have policies outlining our approach to informal complaints, grievances, whistleblowing and disciplinary matters, as well as redundancy and termination.

Underpinning all of our people policies is a strong culture of diversity and inclusion, and we have global and local diversity and inclusion councils in operation to ensure fair and equal treatment of employees, supported by policy and strong colleague engagement.

Within the UK, EQ pays above the voluntary living wage, and therefore above the UK minimum wage. We comply with the EU Working Time Directive and do not operate zero hour contracts. Where we utilise temporary employees, we pay above the minimum wage and are compliant with Agency Worker Regulations.

EQ is compliant with all employment related legal requirements in the international jurisdictions it operates from and utilises similar or identical people policies to those which apply to colleagues in the UK. Training for required skills and competencies is also provided to all international colleagues.

In MyCSP one seat on their Board is reserved for a Director nominated by the employees and they are actively involved in all levels of company governance, with a seat on all key decision-making bodies.

EQ's US offices meet or exceed all Federal, State and local laws and regulations related to minimum wage, time off, and leaves of absence.

EQ India [Private Limited] enforces an anti-sexual harassment policy, to protect the safety of all its employees, free of any gender prejudice or sexual harassment (including safety from persons coming into contact at the workplace) and has a zero tolerance policy towards any instance of sexual harassment. EQ India has a defined pay structure to ensure salaries are competitive and fair in the market.

## Our Suppliers

While the risk of modern slavery within EQ's direct business operations remains low due to our reliance on a highly-skilled, professional workforce, as is the case for many organisations, we recognise our biggest exposure to modern slavery risk is our supply chain.

EQ's preferred suppliers provide us with technology, human resources, print and mail services, facilities management, travel and professional services. EQ segments its suppliers by risk to protect our business and our ability to deliver to our customers.

We have analysed our suppliers based on geography, category and spend. Over 96% of our direct suppliers are based in the UK and the US, 2.9% in Europe, and the remaining 1.1% in other countries, including India, South Africa, Canada, and Australia.

Higher risk areas in relation to procurement for professional-service businesses like EQ tend to be in IT hardware and facilities management (for example cleaning and security). EQ will always contract with organisations with strong reputations for ethical and human rights standards to provide these goods and services.

In 2020 we completed the next phase of our new Supplier Relationship Management (SRM) system roll-out, introducing a digital solution which allows us to take a consistent approach across our global business in how we manage our suppliers. The SRM framework provides supplier relationship strategies, commensurate with the level of risk and complexity of the relationship, optimising engagement with Critical and Strategic suppliers. The first phase in implementing the SRM tool in 2020 related to the onboarding of new suppliers. This includes segmentation and due diligence, which is now managed digitally. The tool provides us with greater visibility and understanding of the criticality and risk of potential suppliers and their services. This allows us to undertake the right level of due diligence at onboarding and, where applicable, through the life of the contract. Due diligence activity is enhanced for higher risk suppliers.

In 2020 we also introduced a Supplier Code of Conduct which clearly sets out our expectations of suppliers in relation to environmental responsibility, modern slavery, data protection, human rights and ethics. This can be found on our web pages, it is sent to all new suppliers as part of our welcome letter and in line with the roll-out of the new SRM tool, we ask our Critical/ Strategic, Risk Tier 1,2,3

suppliers to electronically confirm acceptance/ compliance to the code in our due diligence questionnaire.

Where EQ is unable to satisfy itself that a supplier is not aligned to the Act, or our Supplier Code of Conduct, it will firstly work with that supplier to ensure compliance or failing that, terminate the contract.

All Group employees with procurement and outsourcing responsibilities are provided with appropriate training and guidance to ensure that they are able to assess the human rights and labour performance of suppliers.

## Our Policies

EQ has a wide range of policies governing Environmental, Social and Governance (ESG) issues, which link to our risk management framework and controls. Our Social & Ethical Business Policy covers modern slavery, human trafficking, and human rights, and outlines key controls which help assess and manage any risks related to modern slavery and human trafficking.

In 2020 we introduced a Responsible Business Handbook to support our ESG related policies, including the Social & Ethical Business Policy. The handbook is available to all colleagues and provides information and guidance on how business areas and risk leaders can ensure compliance with the policies and apply them in practice, and helps to build awareness and accountability throughout our business on ethical issues which affect everyone.

## Raising concerns safely

In addition to our people policies outlined above, we have a very clear Whistleblowing Policy, which is supported through detailed guidance to colleagues within the Compliance Handbook which provides the options for colleagues to raise concerns safely. Colleagues have the option to raise this either internally through email/telephone or through the external Safecall service. Safecall allows all EQ colleagues including contractors, temporary workers, as well as suppliers, to raise concerns about serious wrongdoing anonymously. It is available 24 hours a day, 365 days a year.

## Governance

This Policy Statement applies to all employees and business divisions within EQ Group and its subsidiaries, regardless of geographic location. We will continue to review and make improvements to the way we manage modern slavery risks in our business and supply chain.