

Wood Mackenzie Statement on Modern Slavery

May 2024

Revision History

Version	Date	Section	Author	Description of Change
1	February 2023	All	ERM&C and Law Department	Initial Document Creation
			ERM&C and Law Department	Rebranding and updates related to the Speak Up Program
2	May 2024	All	HR Procurement GE	Approval by GE- Global Executive Team and signature by CEO

Company Overview

For over 50 years, Wood Mackenzie have been providing customers with rich datasets, world-class analytics, insight, analysis, consulting, and market-leading solutions to support critical decision making across the energy and natural resources sectors.

Our dedicated power & renewables, gas & LNG (Liquefied Natural Gas), upstream, oils & chemicals, and metals & mining sector teams are located around the world, giving our customers first-mover advantage. We deliver data and analytics, insights and consulting projects based on our assessment and valuation of thousands of individual assets, companies, and economic indicators such as market supply, demand, and price trends.

From energy and materials producers and utility companies to financial institutions and governments, the world is in transition, and we are placing intelligence at the heart of the energy transition to bring opportunities and prosperity to businesses, nations, and societies.

We have over 2,400 employees in 30 locations, serving customers in nearly 80 countries. Together, we inspire and innovate the markets we serve – empowering our customers to overcome the toughest challenges, and make strategic decisions that will, ultimately, accelerate the world’s transition to a more sustainable future.

Wood Mackenzie was acquired by Veritas Capital in 2023. For more information, visit www.woodmac.com or follow us on LinkedIn at <https://www.linkedin.com/company/wood-mackenzie/mycompany/>.

WOOD MACKENZIE is a trademark of Wood Mackenzie Limited and is the subject of trademark registrations and/or applications in the European Community, the USA, and other countries around the world.

Modern Slavery Risk Assessment

Wood Mackenzie regularly conducts a Modern Slavery risk assessment to identify and mitigate extra-financial risk to operations and supply chains. Wood Mackenzie’s assessment concludes that:

- As a global research and consultancy business, we do not believe that we are at significant risk of modern slavery in our workforce. Even so, as a proactive measure, we emphasize employee awareness and training.
- We recognize the need to address modern slavery risk associated with our suppliers, especially in two areas:
 - when Wood Mackenzie’s procurement spending occurs in countries with a higher risk of modern slavery, and
 - when there is the possibility of adverse activity involving suppliers or subcontractors further down the supply chain.

Wood Mackenzie's Actions to Address Modern Slavery

Our Code of Business Conduct and Ethics Explicitly Prohibits Modern Slavery.

Employees, suppliers, or business partners that aid, abet, or are complicit in acts of modern slavery may be subject to sanction, including termination of employment or contract. The Code further encourages all parties to report incidents that may involve modern slavery directly to Wood Mackenzie or by utilising Wood Mackenzie's confidential Speak Up Platform

Click [here](#) to read our Code of Business Conduct and Ethics.

Our Supplier Code of Conduct Specifically Addresses Modern Slavery Within Supply Chains.

All suppliers with whom Wood Mackenzie interact with are subject to the standards outlined in our Supplier Code of Conduct, and thereafter. Our suppliers and subcontractors should attest to having controls in place to mitigate against any form of slave, forced, bonded, indentured, or involuntary labour or human trafficking in their business practices. These controls should be cascaded to fourth parties of Wood Mackenzie including our suppliers' direct employees and their further supply chains, who deliver a material service into the Wood Mackenzie account. We encourage our suppliers to contact Wood Mackenzie directly with concerns about incidents of modern slavery or use our anonymous Speak Up Platform.

Click [here](#) to read Supplier Code of Conduct.

For its part, Wood Mackenzie reserves the right to conduct announced and unannounced on-site audits of a supplier's facilities and conduct confidential worker interviews in conjunction with such audits. Wood Mackenzie will address all violations, pursuing the appropriate remedial action, including contract termination, depending on the circumstances of the violation and subject to the terms and conditions of the underlying contract and local law.

We Monitor Current and Prospective Tier 1 and High-Risk Suppliers for Modern Slavery Risk.

As part of our ongoing third-party risk mitigation program, we contract with a leading risk and compliance organization to determine whether our Tier 1 and High-Risk suppliers are subject to any modern slavery and human trafficking-related sanctions. The organization also scans content daily from news sources globally to identify instances where such suppliers may have been implicated in possible violations of laws or regulations, including modern slavery or other human rights abuses.

All Wood Mackenzie workforce members, including contingent workers, are required to complete an online, interactive modern slavery training program as part of Wood Mackenzie's onboarding process, and mandatory annual training curriculum.

Wood Mackenzie has adopted a Human Rights policy, approved by Wood Mackenzie's Global Executive Team, and will continue mandatory Modern Slavery training annually for all employees, contingent workers, and new hires.

In addition to completing the Modern Slavery training, all employees, contingent workers, and new hires are required to sign a certification acknowledging that they have read and agree to abide by the Human Rights policy and report any potential violations of the policy to Wood Mackenzie management or via the Speak Up Platform.

Wood Mackenzie's policy is to continue to monitor the third-party process, investigate all risk alerts, and take appropriate action should any issues arise involving modern slavery.

Wood Mackenzie Speak Up Platform – Raising a Concern:

Concerns related to these matters can be raised via The Speak Up Hotline, 24/7/365, by:

- Submitting a web-based report here, via the <https://speakup.woodmac.com>
- Submitting a telephone report using one of the global speak up /hotline [phone numbers](#) available by country

Based on the foregoing commitments, we will update this Statement annually.

Our Commitment

This Statement complies with Wood Mackenzie 's Code of Business Conduct and Ethics and is fully supported by Wood Mackenzie's Global Executive Team.

We, the Global Executive are committed to the principles and accountability included in this statement and associated policies.

Jason Liu
CEO
Wood Mackenzie