



PwC Modern Slavery Statement

December 2025





Executive summary

In line with the firm’s purpose to build trust in society and solve important problems, PwC UK remains committed to tackling modern slavery¹ risks across its business and supply chain. In this document, PwC UK refers to PricewaterhouseCoopers LLP (a limited liability partnership incorporated in England) and its related entities that carry on their business in the UK only.

The statement outlines the actions undertaken to identify, assess and manage these risks during the 2025 financial year (FY25), covering the period from 1 July 2024 to 30 June 2025.

This year, the UK Home Office issued updated statutory guidance on how businesses should comply with Section 54 of the Modern Slavery Act 2015.² We conducted a gap analysis to ensure that our programme and this statement align with the mandatory requirements and reflect the recommendations set out in the new guidance.

Our Internal Audit team has reviewed the information contained in this statement and concluded that the disclosures are consistent with the supporting evidence provided.

This statement sets out:



How we have structured our organisation and governance to support the management of modern slavery risk.



How we have managed modern slavery risk in our operations.



How we have managed modern slavery risk in our supply chain.



How we have measured our progress in managing modern slavery risk.



Our future intentions and commitments for FY26.

No modern slavery infringements or violations have been identified this year in our operations. When we become aware of issues involving our suppliers, we follow our liaison process to engage with the relevant supplier, assess their response, and ensure that adequate steps are taken to prevent similar issues from reoccurring.



Our FY25 KPIs (Key Performance Indicators)

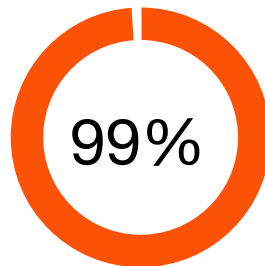
Within our operations

100% of PwC staff have completed Modern Slavery training.³

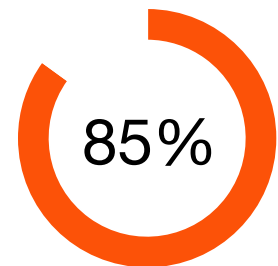
Across our supply chain

61% of our total procurement spend is with suppliers assessed⁴ through our third-party sustainability platform.

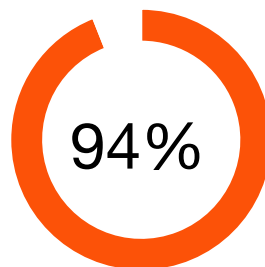
Of these suppliers:



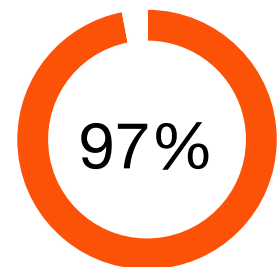
have a Human Rights policy.



have a whistleblowing procedure in place.



have structured mechanisms to deal with policy violations.



of those operating in high-risk sectors have taken actions to prevent child labour, forced labour and human trafficking.⁵

Our organisation and governance structure

PwC UK is a leading professional services firm, delivering audit, risk, consulting, deals, and tax services to clients in the public, private, and not-for-profit sectors. It is a member firm of the global PwC network⁶, employing around 22,000 people⁷ across 19 offices during the financial year of 2025.

The accountability for addressing modern slavery is incorporated into our governance structure, as detailed below.

01

Supervisory Board

Has responsibility for approving the modern slavery statement made by the firm on behalf of the Partners.

02

Management Board

Has responsibility for the execution of strategy and management of the UK firm and reviews the contents of the modern slavery statement.

03

Operations Committee

A sub-committee of the Management Board with responsibility for overseeing the firm's external reporting requirements, including the firm's statement under the Modern Slavery Act.

04

Chief Financial and Administrative Officer

Has executive accountability for the modern slavery programme across operations and the supply chain and for the Modern Slavery Statement.

05

Human Rights and Modern Slavery Working Group

Provides oversight of the firm's human rights and modern slavery programme.

06

Director of Corporate Sustainability

Has responsibility for the day-to-day management of the firm's modern slavery programme.

Managing modern slavery risk in our operations

As a professional services firm, the risk of modern slavery within our operations is relatively low. Despite this, we remain proactive and vigilant, with a robust process in place to identify, assess, and mitigate any potential risks, alongside clear policies and grievance mechanisms. We are also committed to ongoing awareness and training for our employees.

Our human rights and modern slavery programme seeks to manage the risk of modern slavery by:

01

Embedding our Code of Conduct

PwC's global [Code of Conduct \(CoC\)](#) defines the behavioural standards expected of all our professionals and is integral to our identity and values. We are committed to caring about, respecting, and supporting internationally proclaimed human rights. These principles are executed through our [Human Rights and Modern Slavery Policy](#).

Upholding the Code of Conduct is fundamental to our values and culture. To reinforce accountability, all staff must complete the mandatory General Annual Confirmation, thereby formally affirming their understanding and compliance with both the Code of Conduct and the Human Rights Policy.

02

Engaging and upskilling our people

All individuals across the firm, including client-facing teams, are required to complete modern slavery training on a regular basis.³ This year, we refreshed our 'Shining a Light on Modern Slavery' compliance training, designed to deepen awareness and understanding of modern slavery risks. The training explores the scale and impact of modern slavery, the role businesses must play in addressing it, the risks associated with our client services, and practical steps we can all take to identify and mitigate these risks in our day-to-day work.

We continue to provide guidance through our internal modern slavery microsite, which includes resources on assessing inherent risks during client acceptance and engagement, identifying modern slavery red flags, and applying appropriate mitigation steps. This year, the guidance documents were reviewed and refreshed to enhance clarity and completeness.

To accompany the training and guidance materials, this year, we also held a modern slavery awareness campaign across the firm on Anti-Slavery Day. The campaign comprised of a series of firm-wide communications across various internal news channels to further consolidate people's understanding of modern slavery risks and raise the visibility of the firm's anti-slavery practices and guidance.



03 Supporting responsible procurement practices

It is crucial for our procurement teams and service owners to understand the risks of modern slavery within the supply chain, as well as their specific roles and responsibilities in identifying and managing these risks.

As part of our ongoing commitment to continually improve our effectiveness in this area, we have refined and launched an updated practical guide on modern slavery for procurement team members and other key internal stakeholders. This guidance outlines: actionable measures for evaluating risks throughout the procurement stages, highlights how decisions could inadvertently impact human rights, and identifies key modern slavery physical and financial indicators to be aware of.

04 Maintaining channels for grievance and remediation

We recognise that accessible and reliable grievance mechanisms are vital for fostering an environment in which individuals feel empowered to speak up without fear of retaliation. To facilitate this, we provide a confidential 'Speak Up' helpline available to all employees, partners, and third parties, allowing them to report unethical conduct, including suspected cases of modern slavery.

Information about the helpline is shared through multiple channels, including our corporate website. All reports are handled by our Ethics and Compliance Office, which ensures that each concern is thoroughly investigated, and appropriate action is taken.

Managing modern slavery risk in our supply chain

Our operations rely on a diverse array of third-party suppliers, with an annual procurement spend of approximately £700 million. This ranges from office-related goods and services to accommodation and travel arrangements for our people. We recognise that the most significant risk of modern slavery within our business resides in our supply chain.



Modern slavery risk in member firms of the PwC network

PwC member firms, including PwC UK's related entities outside the United Kingdom, form part of our supply chain, as there are some services they supply for PwC UK's own benefit or for specific UK client engagements. In addition, PwC UK has full or partial ownership of six offshore Service Delivery Centres (SDCs).

All PwC member firms and the SDCs are subject to PwC's network standards and are accountable to uphold global policies,

including PwC's Global Human Rights Statement and Code of Conduct, as well as applicable local labour laws and regulations.

Accordingly, our relationship with these SDCs and member firms is different from that with external third-party suppliers, and they do not fall within the programme to manage modern slavery risk in our supply chain outlined in this statement.



Establishing standards and compliance through a Third-Party Code of Conduct

We integrate our commitment to ethical business practices into our supplier relationships by mandating that all suppliers adhere to our Global Third-Party Code of Conduct, which clearly outlines our expectations concerning human rights and labour standards. This compliance requirement is embedded as a contractual obligation within our supplier agreements.

When operating under a supplier's terms, we strive to align with comparable ethical standards.

We acknowledge, however, that contractual obligations alone do not guarantee compliance, nor are they a substitute for a supplier's own accountability and responsibility to exercise good judgement and proper business conduct.



Driving rigorous procurement practices

Recognising the intricate and often hidden nature of modern slavery, we continue to strengthen our approach to managing this issue throughout every stage of the procurement cycle, from supplier evaluation and contracting to ongoing relationship management.

During the selection process and within our contractual agreements, suppliers are subject to varying levels of modern slavery scrutiny and must meet requirements that are proportional to their assessed risk exposure.

These obligations may include conducting modern slavery risk assessments, committing to the real living wage where applicable, and fulfilling defined reporting obligations.

Building on last year's success in integrating these expectations into the contractual terms of certain suppliers, we are now broadening the coverage to include additional high-impact suppliers. Additionally, we are developing a supplier scorecard to monitor performance against these commitments, thereby reinforcing accountability and encouraging continuous improvement.



Strengthened supply chain monitoring

Robust monitoring mechanisms are crucial for understanding our suppliers' policies and practices, as well as evaluating their performance against our sustainability standards. To support these efforts, we continue using our third-party sustainability assessment platform, which provides standardised and independent verification of our suppliers' sustainability performance.

Following the successful onboarding of our suppliers onto the assessment platform, we continue to maintain coverage while leveraging assessment results to monitor supplier progress against commitments and to partner on how to establish improvements where needed.

Beyond our direct UK procurement activities, we procure a variety of IT software and cloud services through contracts managed by PwC Global. To mitigate related risks, we utilise the same third-party assessment platform to evaluate the sustainability performance of these suppliers.

As part of our broader efforts to enhance supplier oversight, we have refined our process for identifying and reviewing adverse media concerning our suppliers, incorporating a formalised escalation and liaison process to address any modern slavery concerns.



Enhanced risk management of higher risk suppliers

While no business is entirely immune to the risk of modern slavery, most of our supply chain is considered relatively low risk. Only 4.5% of our direct procurement spend occurs in sectors identified as ‘modern slavery hotspots’, which carry higher inherent risks.

These hotspots are identified using the Global Slavery Index and other sector-specific reports and are reviewed annually to ensure accuracy.

We apply enhanced scrutiny to suppliers operating within these higher-risk sectors.

Our modern slavery hotspots in FY25



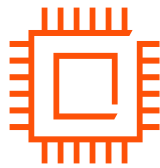
Hotels



Waste & Recycling



Food



IT Hardware



Promotional Merchandise



Supplier Personnel Uniforms

Our due diligence approach to addressing modern slavery hotspots is customised for each supplier and sector, recognising that modern slavery risks differ across sectors and are more pronounced in the lower tiers⁸ of the supply chain. Below, we outline our standard due diligence processes, with further details on our bespoke approach for each hotspot area available in Annex 1.

As a result of this year’s due diligence, we identified areas for further investigation in the lower tiers of our supply chain, stemming from negative media reports and reporting gaps, in our uniforms and recycling categories, respectively. These have been addressed in line with our liaison process with satisfactory actions taken by the supplier.





Methods of due diligence for suppliers operating in our identified modern slavery hotspots

Analysis of supplier data

We collect and assess relevant data on tier two and/or three suppliers, focusing on indicators such as social audit outcomes and certifications held.

Evaluating supplier approaches

This process generally involves reviewing the supplier’s modern slavery statement and policy to ensure compliance, while also considering the clarity, depth, and transparency of their disclosures. Additionally, it includes reviewing information on staff training, recruitment processes, and the presence of supply chain risk assessments.

Adverse media checks

When any adverse media is flagged, it is reviewed and documented according to our due diligence procedures, and appropriate follow-up actions are taken in collaboration with relevant internal stakeholders to assess and manage potential risks.



Supplier engagement and awareness-raising

Key elements of our strategy for managing modern slavery risks include proactive supplier engagement and comprehensive training. We prioritise building strong relationships with our suppliers to help mitigate the risk of modern slavery within our supply chain.

To improve the reach of the modern slavery training for our onsite supplier personnel, we imposed contractual training responsibilities with the suppliers. This year, we confirmed that 100% of active onsite supplier personnel have either completed their relevant training or have been made aware of modern slavery risks and policy. Next year, we are committed to reviewing the frequency and content of the training provided by the suppliers and developing a checklist of minimum requirements to ensure consistency.

In addition, we have maintained our targeted engagement programme with high-impact suppliers to promote sustainable and responsible business practices. As part of our two-year commitment to deepen suppliers’ understanding of human rights and modern slavery risks, we successfully completed Part 1 of the training in FY24. This year, we built on that foundation by delivering Part 2 of the programme by updating and distributing our Modern Slavery Supplier Guidance to reflect current expectations and best practices. This programme is a crucial part of our broader effort to enhance supplier understanding of, and alignment with, our human rights and modern slavery standards.



Maintaining channels for whistleblowing

Our ‘Speak Up’ whistleblowing platform is also available to our suppliers and contractors, and we ensure they are made aware of this platform during the contracting process, and access details are prominently available on our website.

Grievances can be reported confidentially through our helpline or online portal, both of which support communication in the individual’s preferred language.

Additionally, we expect our suppliers to inform us immediately if they identify any instances of modern slavery within their operations or supply chains, a responsibility that has been formalised within our contractual agreements.

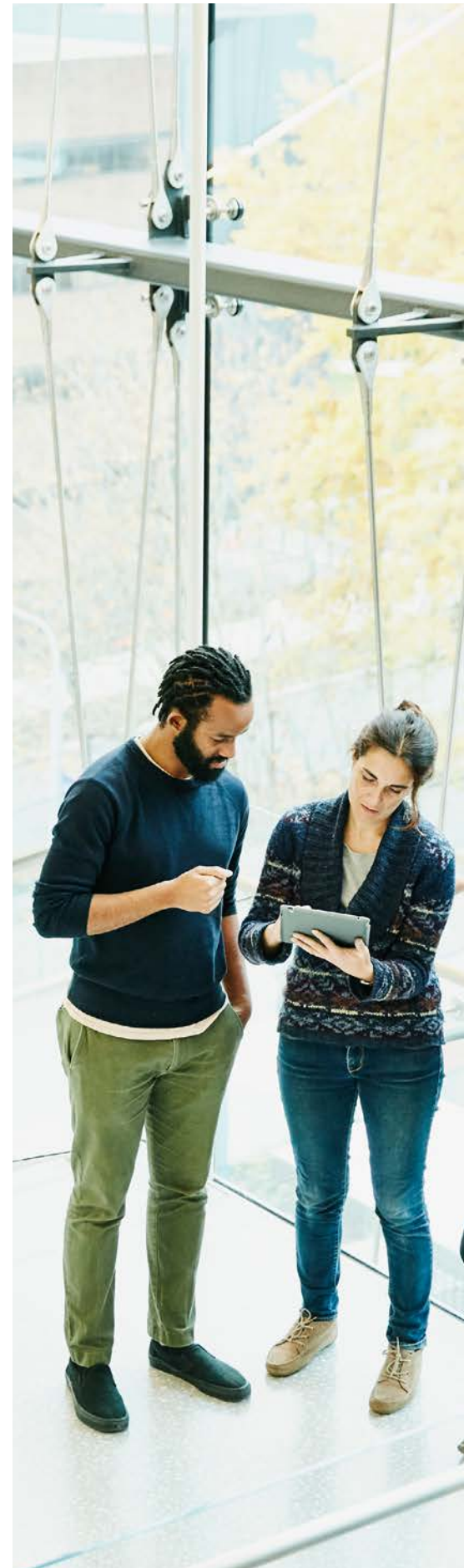


Effective remediation

In line with our Human Rights and Modern Slavery Policy, when a human rights or modern slavery violation is identified, we are committed to working closely with all relevant parties to ensure appropriate remedies for those affected. We also seek to identify and understand the root causes of such incidents, enabling us or the relevant supplier to implement effective measures to prevent their recurrence.

Formalising our supplier liaison process in response to suspected modern slavery violations

To ensure a consistent and robust approach, we have aligned our processes and expectations by defining a formal escalation and supplier liaison procedure for all teams to follow upon identifying a suspected modern slavery violation in the supply chain. By establishing a clear and structured method for engaging with suppliers when an allegation or issue arises, we have streamlined our response and enhanced accountability. This initiative successfully fulfilled one of the commitments we made last year.



Measuring our progress in managing modern slavery risk



We track our performance against human rights and modern slavery KPIs through our third-party sustainability assessment platform, allowing us to monitor progress closely and transparently. Our focus remains on driving continuous improvement with our suppliers in alignment with these KPIs. This year, we extended our monitoring efforts beyond the key suppliers reported in FY24, to measure all assessed suppliers⁴ against our KPIs. As a result, the FY25 KPIs represent 65% more suppliers than in FY24.

Progress against KPIs

KPI	FY25	FY24
Spend with suppliers assessed through our third-party sustainability platform	61% ^{9, 10}	66%
Assessed suppliers with a Human Rights policy	99% ¹⁰	99%
Assessed suppliers with a whistleblowing procedure in place	85% ¹⁰	76%
Assessed suppliers with structured mechanisms to deal with policy violations	94% ¹⁰	95%
Assessed suppliers who operate in high-risk sectors have taken actions to prevent child labour, forced labour and human trafficking	97% ¹⁰	97%

Looking ahead

Each year, we affirm our commitment to advancing our modern slavery programme by setting clear objectives for the year ahead and transparently reporting on our progress against the previous year's commitments. This approach ensures accountability for our actions and showcases the tangible progress we continue to make.

Below, we present a summary of our current commitments, including updates on those outlined in last year's statement as well as the new priorities we are establishing for the upcoming year.

Section	Date set	End date	Commitment	Status	Comment
Supply chain	2020	Ongoing	Continue to extend transparency and due diligence over our supply chain hotspot areas.	Ongoing	Extensive due diligence has been conducted and is ongoing in our hotspots. Continue to strengthen suppliers' processes on addressing non-compliance/non-conformance issues in the supply chain.
	2024	2025	Review our approach to supplier liaison to be followed in the event of identification of a suspected modern slavery violation in the supply chain.	Complete	Establishing a formal, documented approach will increase standardisation and the level of rigour we apply.
	2025	2027	Enhance supplier in-life monitoring through Procurement/Third Party Management.	New	Establishing a standard framework for supplier in-life monitoring with regular reviews of high-impact suppliers will ensure continuous improvement.
Training	2022	Ongoing	Maintain our people's awareness of modern slavery risks.	Ongoing	Requiring our people to have foundational knowledge of modern slavery will ensure that these risks remain front of mind.
	2023	2025	Provide a selection of our suppliers with human rights upskilling and guidance.	Complete	Upskilling our suppliers on the human rights and modern slavery risks that relate to their operations and supply chains.
	2023	2025	Roll out training to procurement team members and other relevant internal stakeholders.	Complete	Providing tailored training to teams in our business that are more likely to encounter modern slavery risks.
	2025	2026	Offer tailored training to suppliers with low ESG scores within our third-party assessment platform.	New	Providing targeted workshops to suppliers with a low ESG assessment score will enable them to improve.
	2025	2026	Standardise onsite services supplier training.	New	Creating a checklist detailing the minimum requirements for modern slavery training will ensure a consistent standard.

Annex 1

Further detail on FY25 due diligence methodology for each of our modern slavery hotspots



Hotels

We conducted in-depth reviews of their modern slavery statement, actions, and procedures. Additionally, we carried out adverse media checks to identify and manage potential risks associated with these suppliers.



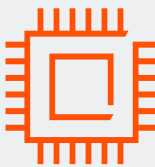
Waste & Recycling

Building on the due diligence initiated last year regarding IT waste and recycling, we reviewed suppliers from tier one to tier three involved in delivering these services across PwC UK's operations. Our review encompassed an analysis of modern slavery statements and relevant policies, when available, alongside adverse media checks to identify potential risks. To enhance transparency within the supply chain, we also verified the recycling site locations across these tiers to ensure they are situated in the UK or in a low-risk country.



Food

Our catering supplier continues to use the Sedex platform to monitor the ethical and sustainability performance of our tier two suppliers. This process includes verifying active Sedex memberships and reviewing supplier responses to the Sedex Self-Assessment Questionnaire (SAQ). In addition, we conducted adverse media checks to assess potential risks.



IT Hardware

We maintained direct engagement with our tier two IT hardware providers, requesting comprehensive details on relevant manufacturing sites, including manufacturer names, addresses, and their latest social audits. Additionally, we conducted adverse media checks on all relevant suppliers and manufacturers, and ensured they are members of the Responsible Business Alliance.



Promotional Merchandise

This year, we continued our collaboration with our sourcing supplier to collect and evaluate information on our primary product manufacturers and conduct adverse media checks.



Supplier Personnel Uniforms

We continued to conduct in-depth reviews of modern slavery statements and perform adverse media checks for both tier two and tier three suppliers providing uniform garments to our on-site supplier personnel. Additionally, this year, to enhance transparency across the uniform supply chain, we sought information on the manufacturing sites involved to verify location risks.

Reference

¹ Modern slavery is a term used to encapsulate the following offences stated in the [Modern Slavery Act 2015](#): slavery, servitude and forced or compulsory labour, and human trafficking. The offences are set out in [section 1](#) and [section 2](#) of the Act.

² The updated statutory guidance can be found on the Home Office website: www.gov.uk/government/publications/transparency-in-supply-chains-a-practical-guide

³ Our employees are required to complete this training every three years. All new joiners in the intervening period will complete the training as part of their onboarding. This year, the population we require to complete the training includes all partners and staff across every grade and line of service. This population excludes contractors, supplier personnel in support roles, and staff who have left the firm, or are on extended leave or secondment during this period.

⁴ Assessed suppliers are those that have an active sustainability scorecard on our third-party sustainability assessment platform in this financial year.

⁵ KPI covers suppliers who operate in a high-risk sector for modern slavery, as defined by the third-party sustainability assessment platform's methodology.

⁶ The PwC network is made up of individual member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

⁷ Figure does not include supplier personnel in support roles or contractors.

⁸ 'Tiers' refer to how close a supplier of goods or services sits relative to PwC in our supply chain, where tier one is a direct supplier and tier four, for example, has three intermediary suppliers.

⁹ The decrease in the spend with suppliers assessed through our third-party sustainability platform results from a significant change in the firm's procurement profile, as we spent considerably less with our critical suppliers. However, the total number of suppliers assessed has increased.

¹⁰ The KPI figures between FY24 and FY25 are not directly comparable because the FY24 KPIs only addressed the assessed key supplier population as reported in the prior year, whereas the FY25 KPIs cover all suppliers assessed through our third-party sustainability platform.

This statement was approved by the Supervisory Board of PricewaterhouseCoopers LLP on behalf of its members, and is signed by:



Marco Amitrano

UK Senior Partner

