

## **TP ICAP plc Statement on Modern Slavery**

The Modern Slavery Act 2015 requires businesses with a total turnover threshold of £36m to produce a slavery and human trafficking statement for each financial year of the organisation from 31 March 2016. The statement must be published within six months of year-end and contain details of the steps that the organisation has taken in that year to identify and eradicate modern slavery from both its own business and its supply chain. The statement must be approved by the board, signed by a director and there must be a link to it from the company's homepage.

### **Statement**

*This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes TP ICAP's modern slavery and human trafficking statement for the financial year ending December 31st 2016 as approved by the Board on 09/06/2017. Signed on the Board's behalf by: John Phizackerley, Chief Executive Officer, TP ICAP plc and Andrew Baddeley, Chief Financial Officer, TP ICAP plc.*

Tullett Prebon plc completed the acquisition of ICAP's global broking and information business on 30<sup>th</sup> December 2016 and was renamed TP ICAP plc. Consolidated financial statements and an annual report will be prepared for the period ending 31<sup>st</sup> December 2017. This statement reflects both the individual actions taken by the separate legal entities in 2016 towards ensuring modern slavery is not occurring in its business or supply chains, but also planned actions to be implemented by the new TP ICAP plc group of companies ('TP ICAP') in 2017.

At TP ICAP we do not tolerate forced labour or human trafficking of any kind in our organisation, or in our supply chain. We recognise that modern slavery exists in both developed and developing economies and across business sectors. Consequently, we take our obligations under the Modern Slavery Act very seriously, as part of our wider approach to human rights.

### **Our business and supply chain**

TP ICAP is the world's largest interdealer broker, providing professional intermediary services to match buyers and sellers of different financial, energy and commodities products.

We are headquartered in London and employ over 5,000 people across a portfolio of eight brands across 31 countries. Further details of our structure and operations can be found in our [2016 annual report](#).

As a global company, we rely on several thousand suppliers of products and services from more than 31 countries. 80% of our top 30 suppliers are leading global providers of IT, telephony and professional services.

### **Our approach**

TP ICAP has a clear set of values: Honesty, Integrity, Respect and Excellence. These form the foundation of how the company conducts its business, informing the principles under which we operate and the standards of behaviour that are required for all employees and contractors engaged by the company. We require high standards of ethical behaviour throughout the business, and policies and procedures exist to ensure employees and contractors at all levels understand and maintain such standards at all times. These values are similar to those that both Tullett Prebon and ICAP previously adhered.

We comply with all applicable employment legislation within each of the markets that we operate and we invest in the health, wellbeing and professional development of our staff. In 2016 Tullett

Prebon launched its Corporate Social Responsibility policy and in 2017, we are launching our firm-wide TP ICAP Group Corporate Social Responsibility policy. This sets out the intentions of the Group in relation to equal opportunities, employee development, health, safety, and welfare. The company has also published a Code of Conduct, to help guide employees in their business relationships. We have reviewed and refreshed these policies since the acquisition of ICAP and communicated them to the enlarged business. In the last year we have also reviewed our whistleblowing arrangements by which employees may, in confidence, raise concerns about impropriety or misconduct.

We take a zero tolerance approach to modern slavery in our supply chain. We require all colleagues involved in sourcing to adhere to the highest ethical and social standards. In addition, we are in the process of introducing a supplier code of conduct for new and renewed contracts, which will set out our expectations for suppliers to comply with our zero tolerance approach.

### **Supplier risk assessment and due diligence processes**

Our initial analysis of our top 30 direct suppliers has concluded that they are all located in the US and EMEA and are, on balance, viewed as low risk. Many of our suppliers have comprehensive policies related to modern slavery.

As a first step towards gaining a better understanding of our supply chain, we are writing to our top 30 suppliers, communicating our principles for modern slavery and asking for information about their policies and processes for tackling forced labour and human trafficking. We will also focus our efforts on key areas of risk, for example suppliers based in emerging markets and those in certain sectors, such as manufacturing or hospitality.

In addition to our this initial supplier review, we are introducing new policies and practices with respect to our supply chain, which will raise awareness of these risks and mitigate against them.

Finally, we will introduce new targeted spot checks across our supply chain, performing credit checks, checking delivery against contract and physical location checks to identify suppliers who are vulnerable and most at risk of employing forced labour or slavery.

### **Training**

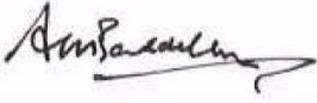
To raise awareness of the risks of modern slavery and human trafficking in our business and in our supply chains, we are providing specific modern slavery training to all employees who work directly with our suppliers in 2017.

### **Monitoring our effectiveness in combating modern slavery**

Many of our policies and processes with regard to identifying and tackling modern slavery in our business and supply chain are new. In our drive for continuous improvement, we are in the process of commissioning an independent audit of our practices by an external consultancy and we will endeavour to act on their recommendations.



*John Phizackerley, Chief Executive Officer, TP ICAP plc*



*Andrew Baddeley, Chief Financial Officer, TP ICAP plc*