

Human Rights Policy

August 2024

Committed to the highest standards of business practice, this policy has been approved by the Board, Responsible Business Committee. The responsibility for compliance sits with the Chief Executive supported by the Executive People Director.

Ricardo Human Rights policy is upheld by the UN Guiding Principles on Business and Human Rights, OECD guidelines for multinational enterprises, the Universal Declaration of Human Rights, International Bill of Human Rights and the ILO's Declaration on fundamental principles and Rights at Work. We adhere to the laws and regulations where we operate and require the same from our suppliers and other associated stakeholders involved in our business activities.

Ricardo is committed to respecting human rights in our global operations. We do not tolerate human rights violations in any guise, including our suppliers supply chains, incorporating the definitions defined under the UK Modern Slavery Act 2015 and other international modern slavery legalisation.

All employee's and other stakeholders have a responsibility to respect human rights, to not negatively impact the rights of others, and to be accountable to address any issues if and where they may occur. To protect the rights of vulnerable, disadvantaged, or marginalized groups in the societies, including the rights of minorities and indigenous peoples to access land, forest, and water and from forced eviction.

All employees have a responsibility to take an active role against all forms of discrimination and harassment and to report any concerns they may have.

Ricardo is a participant of the UNGC (United Nations Global Compact). As a participant we make a public commitment to respect and uphold human rights and comply with international standards and the UNGC 10 Principles:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights.

Principle 2: Make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.

Principle 4: The elimination of all forms of forced and compulsory labour.

Principle 5: The effective abolition of child labour.

Principle 6: The elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges.

Principle 8: Undertake initiatives to promote greater environmental responsibility.

Principle 9: Encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery.

In addition to this policy and our commitment to UNGC, we articulate commitment and stakeholder engagement through training, policy implementation and company values, underpinned by our Business Code of Conduct, Supplier Code of Conduct, with the relevant internal facing policies and processes inclusive of these core requirements:

- Always lead with integrity and by example.
- Be honest, transparent, and above reproach with each other, and with our stakeholders in all our business dealings.
- Treating all others as we like to be treated ourselves.

- Not tolerating any form of discrimination or harassment towards employee's or other stakeholders, including job applicants, directly or indirectly.
- Accessibility for persons with disabilities.
- Employment relationship.
- Equality.
- Fair wages and compensation.
- No Forced or bonded labour.
- Health and safety.
- Maternity protection.
- No harsh or degrading treatment or harassment – physical or verbal.
- No discrimination.
- Right to form or join a trade union and to bargain collectively.
- Working conditions - including working hours.
- Only employing or using staff who are appropriately vetted and have the proven right to work in the country of employment for the type of work being undertaken.

Reference legislation:

- The UK Modern Slavery Act 2015
- Australia Commonwealth Modern Slavery Act 2018
- United States Trafficking Victims Protection Act 2000
- USA - The California Transparency in Supply Chains Act of 2010
- USA – Dodd-Frank Act – Section 1502 Conflict Minerals Provision (2010)
- USA Uyghur Forced Labor Prevention Act (UFLPA) June 2022
- Australia's Modern Slavery Act 2019
- Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act Jan.1,2024
- German Supply Chain Due Diligence Act (LKSG) January 2023
- France's Duty of Vigilance Law 2017
- Japan's Respect for Human Rights in Responsible Supply Chains Guidelines 2022

We conduct due diligence to avoid complicity in human rights abuses and to prevent contributing to human rights impacts through our own activities and business relationships. We expect our suppliers to comply with our contractual requirements, to respect human rights in alignment with this policy or if the law stipulates a higher standard, then the higher standard must apply.

Raising a Concern

Any concerns should be reported to Ricardo via email to ethics@ricardo.com which will be reviewed by Ricardo General Counsel, or reported via the independent external Navex system (country numbers provided) [EthicsPoint - Ricardo Plc](#) which will be managed by the independent Risk Committee.

Any stakeholder that 'Speaks Up', will be treated, without retribution, about any concerns. We will not tolerate retaliation or reprisal against any employees, suppliers, or other stakeholders for reporting suspected violations of this policy. Ricardo may suspend or terminate its contract with the individual or company and disclose the matter as deemed appropriate to the relevant authorities.

Policy Review

This policy is reviewed on an annual basis. It is available on Ricardo's website and intranet. If there are amendments to the applicable legislation or regulatory requirements, the policy will be amended to reflect these to ensure the policy is fit for purpose and remains effective.

Graham Ritchie



Chief Executive Officer