

The Veridium Group's Modern Slavery Act Transparency Statement for the financial year ending 31 December 2018

The Veridium Group opposes and prohibits the use of human trafficking, forced and compulsory labour, child labour, and other practices constituting modern slavery, and requires the same of its suppliers and business partners. We are fully committed to ensuring that modern slavery and human trafficking is not taking place in our supply chains or in any part of our business, consistent with the UK Modern Slavery Act 2015 and similar laws in other countries.

Our business and structure

Veridium is a cybersecurity software company focused primarily on developing user-centric MFA (multi-factor authentication) solutions that link biometrics (what you are) and smart phones (what you have) as a means of frictionless login to consumer and business applications. Veridium's software-only MFA platform can eliminate the need for passwords, tokens, and PINs – delivering the highest level of authentication security (NIST's AAL3) with single-step convenience at a lower total cost of ownership than legacy MFA solutions. Veridium software products and solutions help organisations increase security, safeguard privacy, and reduce fraud, identity theft, money laundering, and other illegal activities.

The Veridium Group is comprised of Veridium Holdings Ltd, Veridium IP Ltd, and Veridium UK Ltd (private limited companies incorporated under the laws of England and Wales), and Veridium US, LLC (a limited liability company formed under the laws of the State of Delaware, USA). Veridium Holdings Ltd owns Veridium IP Ltd, which owns Veridium UK Ltd and Veridium US, LLC. R&D operations are conducted through Veridium IP Ltd, whereas Veridium's day-to-day business operations are conducted through the two operating companies, Veridium UK Ltd and Veridium US, LLC.

Our supply chains

The majority of the Veridium Group's business operations are carried out in the United Kingdom, the United States, and Romania, which we consider to be low risk in relation to modern slavery. Veridium has developed its software solutions and IP portfolio internally with limited use of third-party suppliers of goods or services. Veridium launched its *VeridiumID* platform for commercial use in October 2016.

Steps taken

We have taken the following steps to ensure that slavery and human trafficking is not taking place in our supply chains and in any part of our own business.

- We have analysed our supply chains and our business to identify, assess, and reduce the potential risks of slavery and human trafficking.
- We vet our suppliers and expect them to have suitable anti-slavery and human trafficking policies and processes in place within their own businesses and to require their suppliers to have such policies and processes. We will reject, reconsider, or terminate a commercial relationship with any supplier that does not take the issue seriously or does not agree to comply with the Modern Slavery Act 2015 and other applicable laws.

- We include appropriate terms in our contracts to require suppliers, consultants, contractors, customers, and other business partners to comply with all applicable laws and standards, and reserve the right to conduct audits.
- We comply with applicable labour and employment laws in respect of all employees, including as to compensation, benefits, working time, and holiday and sick leave, and afford employees the right to freely terminate their employment.
- We recognise and protect the rights of whistleblowers.
- We follow the advice and guidance in relation to the Modern Slavery Act 2015 set out in the Transparency in Supply Chains etc.; A Practical Guide guidance document.
- To raise awareness and ensure a keen appreciation of the risks of modern slavery and human trafficking, we have: sensitised management to the associated risks; provided guidance, information, and training to relevant personnel; distributed this statement to all staff; and informed employees about the Modern Slavery Helpline (0800 0121 700).

We will continue to develop, implement, and enforce effective systems and controls to assess and manage associated risks, exercise due diligence, and ensure modern slavery and human trafficking is not taking place anywhere in any of our supply chains or in any part of our own business.

This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and constitutes the Veridium Group's slavery and human trafficking statement for the financial year ending 31 December 2018.



James Stickland
Executive Director and CEO
Date: 17 January 2019