

Model Guidance on Preventing and Addressing Modern Slavery

A template for stock exchanges
to guide listed companies

Version 2025.A

With support from:



**International
Labour
Organization**



**UNITED NATIONS
HUMAN RIGHTS**
OFFICE OF THE HIGH COMMISSIONER

Message from the UN Special Rapporteur on Contemporary Forms of Slavery

Contemporary forms of slavery remain among the gravest human rights violations of our time, entrapping millions of people worldwide across diverse industries and global supply chains. While governments bear the primary responsibility to uphold human rights, the private sector plays an equally critical role in ensuring they are respected. Businesses and investors are directly tied to value chains where forced labour, debt bondage, and other exploitative practices continue to thrive. Tackling these abuses effectively demands active leadership and commitment from the private sector, working in concert with governments, international organisations, and workers themselves.

Stock exchanges, in particular, occupy a central position within capital markets. By shaping expectations for corporate conduct and promoting high standards of human rights and environmental transparency, accountability and due diligence, exchanges are uniquely placed to influence the behaviour and operations of listed companies and to contribute to the prevention of human rights abuses and the remediation thereof. Their leadership can significantly enhance the alignment of financial markets with international human rights standards and sustainable development objectives.

This UN SSE Model Guidance on Modern Slavery provides exchanges with a practical and adaptable framework to help their markets address slavery-related risks. It reflects a collaborative effort between exchanges, regulators, international organisations and civil society, and offers valuable tools to support issuers in ensuring that their operations are in line with international human rights norms and standards, including the UN Guiding Principles on Business and Human Rights.

I strongly encourage exchanges worldwide to engage with the United Nations Sustainable Stock Exchanges initiative and its partners, the Office of the United Nations High Commissioner for Human Rights, the International Labour Organisation and Walk Free to lead their markets in implementing this Guidance. In doing so, they can play a decisive role in ensuring that capital markets not only generate economic value but also contribute meaningfully to the protection of human rights and dignity and to the achievement of the 2030 Agenda for Sustainable Development.



Prof. Tomoya Obokata
Special Rapporteur on contemporary forms of slavery, including its causes and consequences

Message from the Indonesia Stock Exchange

Chair of the UN SSE Advisory Group on modern slavery

It is a great honour to serve as Chair of the Advisory Group on Modern Forms of Slavery.

As stock exchanges, we recognize that our role extends far beyond facilitating capital flows. The integrity and resilience of our markets depend not only on financial performance but also on the sustainability and ethics of the businesses we support. Addressing systemic human rights risks - particularly modern forms of slavery - has therefore become an urgent responsibility for market operators.

Modern forms of slavery remain a global challenge, affecting millions of people across supply chains and industries. These risks are not remote; they are embedded in the value chains that underpin our economies. Left unaddressed, such practices expose companies and investors to significant operational, legal, and reputational risks, and they threaten the trust upon which capital markets rely.

This Model Guidance on Modern Slavery represents a collective effort by exchanges, regulators, and international partners to raise awareness, strengthen accountability, and support more rigorous due diligence in global markets. By providing practical tools and recommendations, it will help issuers and investors alike to confront these risks and reinforce their commitment to human rights.

I wish to express my deep appreciation to the UN SSE, the UN Special Rapporteur on Contemporary Forms of Slavery, the Office of the High Commissioner for Human Rights, the International Labour Organisation, Walk Free and all members of the Advisory Group for their dedication to this critical cause. Let us now commit to turning this guidance into action: by integrating its principles into our markets, supporting our issuers in implementing stronger governance and due diligence, as well as working together to ensure that capital markets are a force for protecting human dignity and advancing sustainable development for all.



Mr. Iman Rachman

President Director of Indonesia Stock Exchange (IDX),
Chair of the UN SSE Advisory Group on Modern Forms of Slavery

Message from the International Labour Organisation

Modern slavery in all its forms - forced labour, debt bondage, and human trafficking - represents one of the most severe violations of fundamental rights at work. It is not only a moral affront but also a systemic failure that undermines fair competition, decent work, and sustainable development. Despite global progress, millions of people remain trapped in situations of coercion and exploitation, many of them hidden deep within supply chains that connect to the global economy.

The International Labour Organization has, for over a century, worked to promote social justice and internationally recognized labour standards. Addressing modern slavery is central to this mission. The ILO's Conventions on forced labour, freedom of association, and decent work provide the legal and normative foundation for eradicating these abuses. Yet progress depends not only on laws and enforcement. It also requires collaboration between governments, employers, and workers, and the active engagement of financial and market actors.

Enterprise development plays a vital role in ending forced labour by creating decent work opportunities, strengthening local economies, and reducing workers' vulnerability to exploitation. When enterprises grow responsibly, they generate stable employment and income, empowering individuals and communities to reject coercive or abusive labour practices. By fostering entrepreneurship, innovation, and inclusive business models, enterprise development can offer viable alternatives to informal or exploitative work. Moreover, sustainable enterprises set higher labour standards throughout their supply chains, influencing markets to adopt fair and ethical practices. In this way, sustainable enterprise development serves as a key driver for the elimination of forced labour, promoting dignity, economic resilience, and sustainable development. Enterprises are at the heart of economic and social development and key to ending forced labour; and access to finance is one of the key criteria for their establishment and expansion.

The UN Sustainable Stock Exchanges (UN SSE) Model Guidance on Addressing and Preventing Modern Slavery is an important contribution to this global effort. Equipping stock exchanges and their issuers with practical tools to identify, prevent, and address slavery-related risks strengthens the bridge between human rights due diligence and responsible investment. Importantly, it also underscores the need for ongoing dialogue between employers and workers and their representatives to ensure that solutions are grounded in reality and uphold the rights and voices of workers.

The ILO welcomes this Guidance and is pleased to have contributed technically. Together, we can ensure that global markets operate not at the expense of workers' rights, but in support of them, thereby advancing decent work, human dignity, and sustainable development for all.



Ms. Rie Vejs-Kjeldgaard
Director, Department of Sustainable
Enterprises, Productivity and Just
Transition, ILO

Message from Walk Free

One in every 150 people on the planet (50 million in total) lives in modern slavery. Modern slavery permeates every aspect of our society. It is not a relic of the past, it is a systemic risk embedded in the goods and services we trade and consume every day. At its core, modern slavery is a manifestation of extreme inequality. Forced labour, debt bondage, and the worst forms of child labour persist in global supply chains – sometimes hidden, but often known and unaddressed. This ongoing exploitation undermines the integrity of global markets and exposes businesses to growing legal, reputational, and operational risk.

Stock exchanges have a unique and crucial role to play in addressing this injustice. As gatekeepers to capital and stewards of confidence in markets, exchanges can set clear expectations for listed companies to identify, address, and prevent modern slavery risks. By embedding human rights due diligence into listing and disclosure rules, exchanges can help orientate markets toward more accountable, resilient, and competitive business practices.

This Model Guidance is designed to support that shift. It offers a practical framework for exchanges to develop tailored guidance aligned with international standards and responsive to incoming legislation. Increasingly, access to export markets depends on demonstrating that supply chains are free from forced labour, whether through forced labour import ban laws, provisions in trade agreements, or investor scrutiny. Companies that act on these risks are better positioned to build trust, attract investment, and compete in a future where human dignity is non-negotiable.

Ending modern slavery will require bold leadership and collective action. Sustainable stock exchanges can catalyse this change by setting the tone in tandem, signalling that exploitation has no place in a modern economy. We hope this guidance empowers exchanges to lead with purpose, and to support the companies they list in building a future that is fair, inclusive, and free from forced labour.



Ms. Grace Forrest
Founding Director
Walk Free

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Table of abbreviations and acronyms used

EU	European Union
FAST	Finance Against Slavery & Trafficking
HRDD	Human Rights Due Diligence
IAST APAC	Investors Against Slavery and Trafficking Asia Pacific
ILO	International Labour Organisation
ISSB	The International Sustainability Standards Board which falls within the IFRS Foundation
ISSB Standards	The IFRS Sustainability Disclosure Standards issued by the ISSB
OECD Guidelines	OECD Guidelines for Multinational Enterprises
OHCHR	Office of the UN High Commissioner for Human Rights
RBC	Responsible Business Conduct
SET	Stock Exchange of Thailand
UN	United Nations
UNGPs	UN Guiding Principles on Business and Human Rights
UN SSE	UN Sustainable Stock Exchanges initiative

PREFACE: A NOTE TO EXCHANGES

A. Introduction to the UN SSE model guidance

A.1 Purpose and audience of the model guidance

From time to time the UN SSE issues model guidance documents focused on specific sustainability topics, such as ESG disclosure (2015), climate disclosure (2021), sustainability-related financial disclosures (2024), climate transition plans (2025) and integration of sustainability by SMEs (2025).¹ This model guidance addresses **modern slavery**.

The UN SSE's model guidance series offers exchanges a means to achieve tangible outputs in their efforts to work more closely with listed companies and other market participants on key sustainability topics. It is written in the **voice of an exchange speaking to market participants** and provides exchanges with a structured template to guide listed companies and other market participants regarding the topic covered.

This model guidance was developed with support from a multi-stakeholder advisory group composed of exchanges, regulators, investors, and other global subject matter experts.² The content does not provide a new standard or framework for addressing modern slavery risk, nor is it intended to replace existing guidance or initiatives on modern slavery. It collates information from existing resources, frameworks and practices so that exchanges have a base from which to start as they develop their own, locally customized guidance to help listed companies address modern slavery.

A.2 How to use the model guidance

Exchanges are encouraged to replicate the text, adapt it for their market as necessary and publish it under their own brand as voluntary guidance, or to support the development of mandatory measures as may be appropriate. Exchanges can either develop new, focused guidance for their markets or adjust existing guidance to incorporate or expand relevant content. The aspects covered in the guidance can also form the basis for training and capacity building initiatives such as the workshops offered by the SSE Academy.

Modern slavery risks vary across markets and jurisdictions. Exchanges are best placed to tailor guidance to their local context, reflecting specific legal, ethical, and social conditions. A one-size-fits-all approach is unlikely to be effective. Exchanges should align their guidance with local requirements, incorporate sector-specific examples or case studies, and draw on national tools or resources. They can also support SMEs and emerging market participants through practical tools, training, and phased implementation.

A.3 A note on terminology

It is important to note upfront that the terminology used around the topic covered by this document varies across different contexts. See [Chapter 1](#) for a more detailed discussion of relevant concepts. For purposes of this document and the model guidance contained herein, the term **modern slavery** is used throughout. Exchanges developing customized guidance may select to align to terminology most relevant to their context.

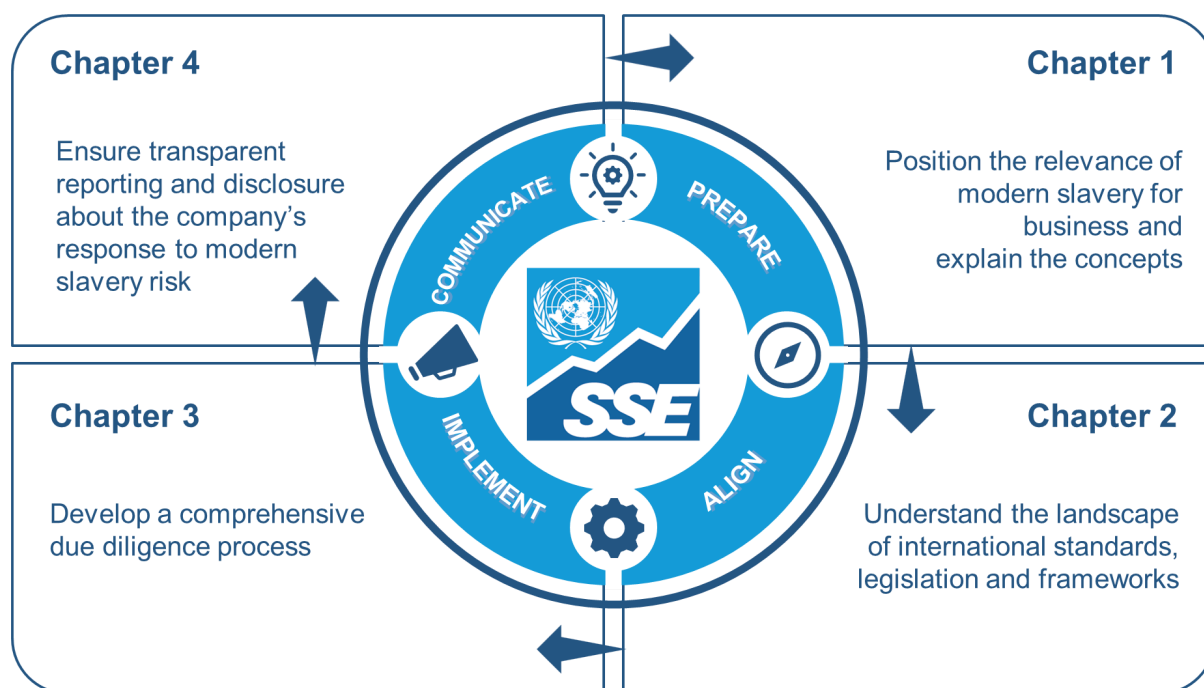
¹ All of the model guidance documents are available from the UN SSE website [Publications](#)

² See [Annex 5](#)

A.4 Structure of the model guidance

This guidance is structured along the four elements generally used in UN SSE model guidance publications (Figure A.4.1), providing a systematic perspective to the topic. Chapter 1 aims to **prepare** a company to tackle the topic, by outlining the topic and setting out some of the concepts. Chapter 2 provides a broad overview of the landscape of regulation, frameworks and tools that companies can **align** with. To guide companies to **implement** actions to address modern slavery risk in their business, Chapter 3 covers practical aspects to be considered, while Chapter 4 helps companies to understand what to **communicate** to stakeholders regarding their management of the topic.

Figure A.4.1: Structure of the model guidance on modern slavery



Source: UN SSE

While the four elements are positioned for continuous progress, exchanges can select to focus their guidance on all aspects or to extract only portions of it - for example the exchange may wish to facilitate an incremental approach by starting with a focus on preparation and alignment, while others (perhaps in more mature markets) may be able to focus on providing guidance for implementation and/or disclosure.



Throughout each chapter there are boxes signposted with this icon, noting particular actions or practical steps for companies to aid implementation.



Each chapter contains a box signposted with this icon, containing tips for exchanges on how the chapter could be adapted for the development of customized guidance.

B. Why should exchanges provide guidance on modern slavery?

B.1 The relevance of modern slavery for exchanges

Modern slavery represents a grave violation of human rights, affecting **more than 50 million individuals around the world**.³ Despite ratification of international human rights instruments aimed at eradicating these practices, they are not only persisting but increasing in various industries and regions.⁴ **No country or value chain in the world is free from modern slavery risk.**

Modern slavery is deeply connected to the wider sustainability agenda, since pressing issues such as climate change, biodiversity loss, rapid technological shifts, persistent gender inequality, to name a few, all heighten vulnerability to exploitation. These issues interact in real markets, so treating modern slavery as a standalone or compliance-focused topic risks missing the broader systems that allow harm to occur. Exchanges are well placed to help companies recognize these intersections and to promote an integrated approach to support a just transition.

For exchanges, modern slavery poses both direct and systemic risks. Companies linked to exploitation (whether through their operations, value chains, or financing flows) face serious risks such as fines, legal action, or reputational damage, which in turn affects share prices and investor confidence. Value chain disruptions and regulatory shocks may reduce liquidity and increase volatility.⁵ By helping listed companies manage and disclose modern slavery risks, exchanges protect market integrity, maintain investor confidence, and support more resilient and stable capital markets.

Illicit financial flows (IFFs) illustrate how modern slavery intersects with financial crime and governance risks. Profits from forced labour, human trafficking, and other exploitative practices are often laundered through financial systems and linked to corruption, money laundering, and tax evasion. Addressing modern slavery therefore requires integrated approaches that connect human rights due diligence with financial crime compliance. Exchanges act as a critical bridge in this process, showing that preventing exploitation is both an ethical imperative and essential for market stability and resilience.

B.2 The role of exchanges in preventing modern slavery

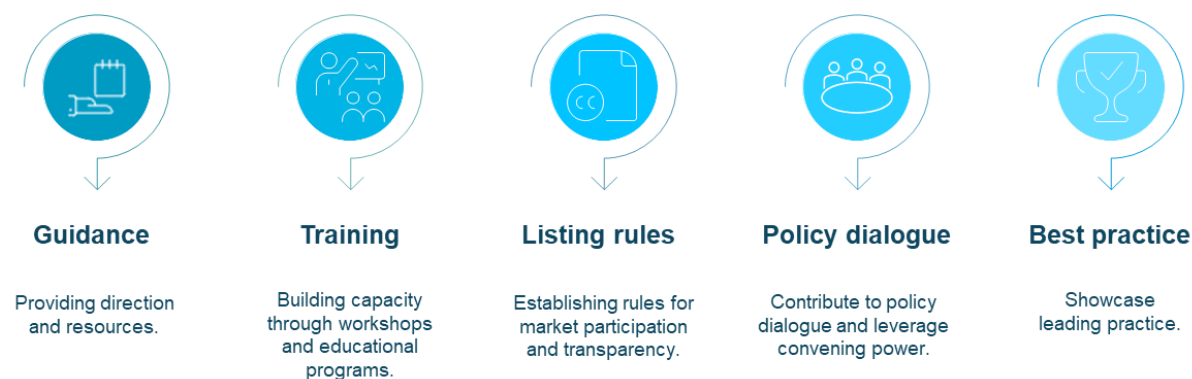
Exchanges sit at the centre of capital markets and are well-positioned to influence corporate behaviour on environmental, social and economic issues, including modern slavery. As gatekeepers to public markets with direct access to a wide range of businesses and investors, they can shape expectations for governance, disclosure and accountability, and help companies detect, manage and report on modern slavery risks. By promoting high standards and shifting capital toward responsible businesses, exchanges support systemic change, build market confidence and advance respect for human rights, while tailoring their actions according to the jurisdictional context, regulatory authority and exposure to risk. Some examples of exchange actions are included in [Figure B.2.1](#).

³ ILO, Walk Free and UN Migration (IOM) (September 2022) [Global Estimates of Modern Slavery: Forced Labour and Forced Marriage](#) and Walk Free (2023) [Global Slavery Index](#). Also see Chapter 1 of the model guidance for more detail.

⁴ Ibid. Also see [Section 1.3](#)

⁵ RBC Global Asset Management Insights (September 2024) [Investor perspectives on modern slavery and supply chain risks](#)

Figure B.2.1: Potential actions exchanges can take



Source: UN SSE

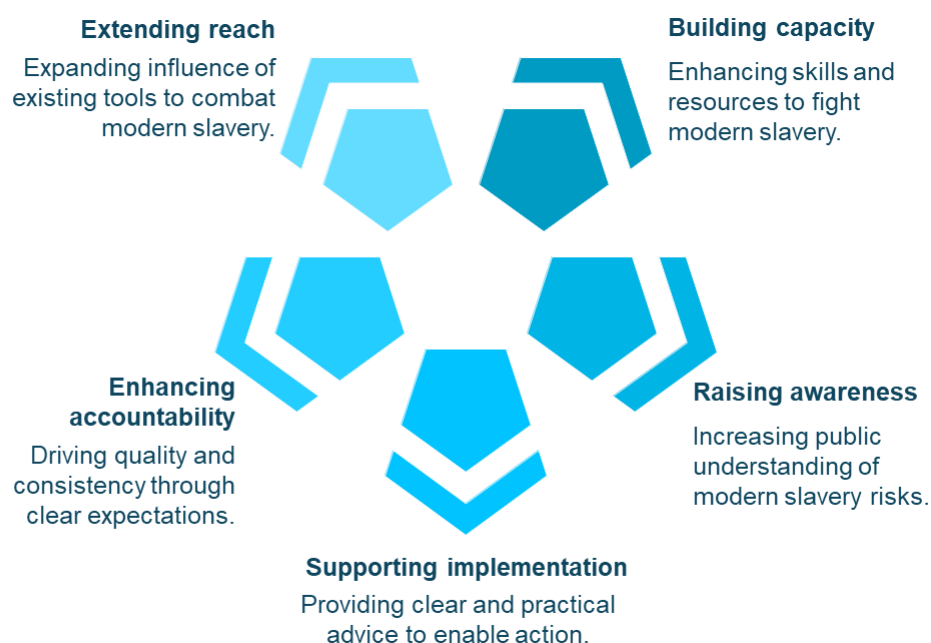
- **Issuing guidance and tools:** By providing tailored guidelines on managing modern slavery risk and promoting disclosure, exchanges can cut through the complexity of existing international standards and make them accessible for listed companies. This is particularly helpful for smaller or emerging market companies that lack capacity, and can also be sector-specific. As a pioneering example, the Stock Exchange of Thailand (SET), in partnership with Walk Free and FAST, released Thailand's first stock exchange guidance on modern slavery risks in December 2021, *Guidance on Modern Slavery Risks for Thai Businesses*.⁶ Among the first in Southeast Asia, it helps listed companies identify, address, and report on modern slavery risks across value chains, offering sector-specific risk maps, a governance and due diligence checklist, and an online benchmarking tool.
- **Capacity building and training:** Exchanges can convene training workshops, mentoring programmes, and investor dialogues to build company knowledge on how to identify and address modern slavery in value chains. They can partner with NGOs, financial institutions and regulators to provide expertise.
- **Setting and enforcing disclosure requirements:** Exchanges (with the applicable regulatory authority) can mandate disclosure of information on human rights and modern slavery risks as part of their listing rules. This creates a minimum baseline of transparency and signals to the market that preventing modern slavery is integral to governance and risk management. Where such requirements are in place, exchanges (with the applicable regulatory authority) should monitor compliance and, in serious cases, apply sanctions (such as warnings, fines or directives).
- **Engaging in policy dialogue:** Exchanges can influence modern slavery and human rights policy by contributing to regulatory processes to strengthen standards. They can use their convening power to create opportunities for dialogue between companies, investors and policymakers to align perspectives and promote investor expectations, while sharing market insights reinforcing that preventing modern slavery is fundamental to fair and resilient markets. In addition, exchange policies, processes and tools to tackle financial crime (such as money laundering, bribery and corruption) can be adapted for use in tackling modern slavery.
- **Championing best practice:** Exchanges can showcase leading companies addressing modern slavery risks, encourage peer learning, and contribute to global initiatives. Exchanges that proactively address modern slavery position themselves as leaders in responsible business and sustainable finance, enabling capital flows toward ethical and sustainable businesses and initiatives targeting the eradication of modern slavery, while discouraging capital from supporting exploitative and non-transparent operations.

⁶ Walk Free (2021) [Guidance on modern slavery risks for Thai businesses](#)

B.3 The potential impact of exchange guidance

This Model Guidance offers exchanges a practical starting point for action in the form of a broad template that exchanges can use as is or customize as needed to suit their market. Exchanges that provide guidance on modern slavery can provide support in the following ways (Figure B.3.1):

Figure B.3.1: Impact of exchange guidance on modern slavery



Source: UN SSE

- **Creating broader awareness of modern slavery risk:** A general lack of awareness about the prevalence of modern slavery endures across the economy. This is driven by the hidden nature of this form of exploitation, misconceptions about how modern slavery manifests, poor transparency in value chains, insufficient training on identifying the risks and limited attention in public engagement and mainstream media. As companies report more transparently on their efforts to address modern slavery, it informs consumers, civil society, and other stakeholders, helping to meet broader demand for ethical business conduct. Public awareness is raised through increased visibility of corporate practices.
- **Supporting implementation through practical guidance:** By clarifying how global standards apply in specific market and regulatory contexts, exchange guidance helps to close implementation gaps and support companies, especially those with limited capacity, to move from broad commitments to practical, measurable action where modern slavery risks are most significant. Clear information and expectations for how listed companies should identify, prevent, mitigate and account for modern slavery risks can strengthen preventative action.
- **Amplifying accountability and promoting investor confidence:** Promoting effective corporate action, consistent reporting and stronger Board accountability on modern slavery helps protect market integrity and build investor confidence. Clearer transparency expectations improve the comparability and reliability of disclosures, enabling markets to assess risks more effectively. As investors increasingly view modern slavery as material, proper disclosure and risk management not only attract sustainable capital but also reinforce legal frameworks and support affected persons, safeguarding human rights and dignity.

- **Expanding the reach of existing instruments and tools:** Exchange guidance that embed existing instruments and tools act as multipliers by enabling a wider audience (including smaller firms and those in high-risk sectors) to apply these practices as part of their governance and disclosure practices. In this way, exchanges enhance both the reach and the effectiveness of international initiatives across capital markets.
- **Building capacity:** By offering targeted guidance (potentially coupled with training and education initiatives), exchanges can build the capacity of listed companies (especially smaller and medium-sized enterprises) in identifying and addressing the reputational, legal and financial risks from modern slavery. This crucial capacity building strengthens market integrity and long-term resilience across the investment ecosystem.

From this point forward, the document has been designed to be used by exchanges to guide their market participants on the topic. It is written in the voice of an exchange addressing its market and can be copied and customized by exchanges.

MODEL GUIDANCE

Introduction and structure of the guidance

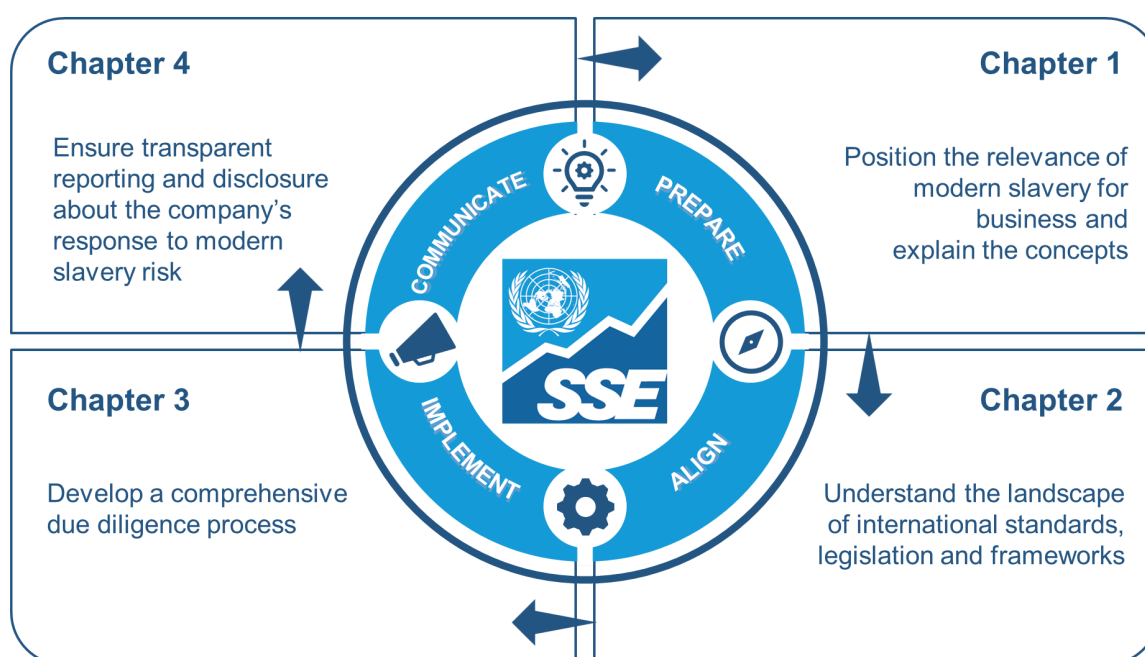
Managing and responding to modern slavery risk may be complex and challenging. This guidance provides companies with a structured approach to reducing their vulnerability to modern slavery risk and building practices with clearly defined actions to manage and build effective responses).

Reducing modern slavery risk is not a box-ticking exercise — it is about building trust-based, resilient value chains that effectively respect human rights. It is a continuous journey that demands vigilance, leadership, and genuine commitment across every part of a company. By embedding strong governance, robust risk management, effective due diligence, and clear pathways for grievance and remedy, businesses fulfil their responsibility to effectively address modern slavery risks and harms.

As legal expectations and stakeholder demands continue to evolve, companies must build effective compliance and implement resilient systems that prioritize people, transparency and accountability. Actions taken to prevent and address modern slavery will define not only a company's legal liability and ethical standing but also its future success, credibility and competitiveness in a changing global landscape.

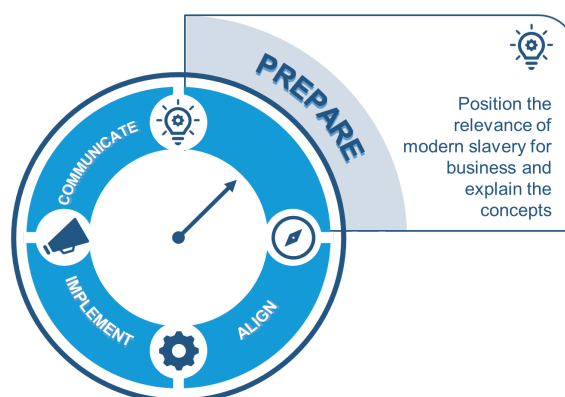
This guidance is structured along four elements ([Figure 1](#)) to inform a systematic approach to the topic. [Chapter 1](#) aims to **prepare** a company to tackle the topic, by outlining the topic and setting out some of the concepts. [Chapter 2](#) provides a broad overview of frameworks and tools that companies can **align** to. To guide companies to **implement** actions to address modern slavery risk in their business, [Chapter 3](#) outlines human rights due diligence to modern slavery practical aspects to be considered, while [Chapter 4](#) helps companies to understand what to **communicate** to stakeholders regarding their management of the topic.

Figure 1: Structure of the model guidance on modern slavery



Source: UN SSE

Chapter 1. Prepare



1.1 The state of modern slavery

**“No one shall be held in slavery or servitude;
slavery and the slave trade shall be prohibited in all their forms.”**

Article 4, Universal Declaration of Human Rights⁷

This prohibition is one of the strongest norms in international law and international human rights treaties aimed at eradicating slavery and related practices. International criminal law outlawed all acts of slavery and the slave trade as a crime against humanity, underscoring its magnitude and organized nature.⁸ Despite the international prohibition of modern forms of slavery, gross violations persist in various industries across more than 160 nations.⁹

The Global Estimates of Modern Slavery 2022, produced by ILO, Walk Free and UN Migration indicates that modern slavery remains a pervasive issue, affecting approximately 50 million people worldwide as of 2021.¹⁰ This is the highest number in recorded history and has risen by 10 million since 2016, highlighting a worsening global human rights concern. This encompasses 28 million individuals in forced labour and 22 million in forced marriages. Eighty-six per cent of forced labour cases are imposed by private sector actors (with the remaining 14% arising from state-imposed forced labour).¹¹ Nearly 138 million children remain in child labour worldwide. While global numbers have declined encouragingly since 2000 (despite population growth), hazardous work continues to represent a significant share, including among children below the legal working age.¹² Sources further indicate that modern slavery generates substantial illegal profits globally,¹³ and has been rising both due to the increase in number of affected persons and higher levels of profit per affected person.¹⁴

⁷ UN website [Universal Declaration of Human Rights \(1948\) \(General Assembly resolution 217 A\)](#)

⁸ OHCHR (2002) [Declaration and Programme of Action \(the Durban Declaration and Programme of Action\)](#)

⁹ Pathfinders Justice Initiative (May 2023) [2023 Global Slavery Index Reveals Rise in Nigerian Survivors of Modern Slavery](#)

¹⁰ ILO, Walk Free and UN Migration (IOM) (2022) [Global Estimates of Modern Slavery: Forced Labour and Forced Marriage](#) and Walk Free (2023) [Global Slavery Index](#)

¹¹ ILO, Walk Free and UN Migration (IOM) (2022) [Global Estimates of Modern Slavery: Forced Labour and Forced Marriage](#)

¹² ILO (2025) [Child Labour: Global estimates 2024, trends and the road forward](#)

¹³ ILO (2024) [Profits and Poverty: The Economics of Forced Labour](#)

¹⁴ ILO (2024) [Annual profits from forced labour amount to US\\$ 236 billion, ILO report finds](#)

The Global Commission on Modern Slavery & Human Trafficking underscores that modern slavery and human trafficking carry significant global challenges.¹⁵ The Commission's report highlights the urgent need for stronger legislation, coordinated international action, and proactive prevention strategies supported by survivor participation and alignment with global goals such as SDG Target 8.7. It urges businesses to move beyond minimum compliance by embedding mandatory human rights due diligence into high-risk value chains through responsible procurement, transparent reporting, effective grievance mechanisms, and collaboration with governments, civil society, and peers to prevent exploitation and protect workers' rights.

1.2 The interconnected nature of modern slavery and the need for guidance

Modern slavery is a pressing issue for business because it can exist in its operations, direct suppliers and throughout its value chains, where layers of subcontracting, informal labour, and opaque recruitment practices create significant risks of exploitation. Companies that fail to address these risks face serious legal, financial, and reputational consequences, as modern slavery is increasingly subject to regulatory scrutiny, investor expectations, and consumer awareness. Beyond compliance, modern slavery undermines worker rights and dignity, creates operational risks through value chain disruption, and exposes businesses to lawsuits or import bans. More than a moral responsibility, tackling modern slavery is a strategic imperative, essential for long-term sustainability, credibility, and resilient business practices. Guidance is critical to help businesses translate international standards into practical steps: from designing robust human rights due diligence processes and grievance mechanisms to ensuring supplier contracts and purchasing practices do not contribute to exploitative conditions.

At the same time, modern slavery cannot be viewed in isolation. Wider sustainability challenges act as threat multipliers, exacerbating existing inequalities and pushing workers into precarious conditions, particularly in business activities already at high risk for modern slavery. Emerging regulatory frameworks and sustainability standards are beginning to reflect this interconnection, encouraging companies to consider social risks alongside environmental challenges, and placing integrated expectations on companies to manage both environmental and human rights impacts throughout their value chains. Guidance can further help companies navigate these intersecting risks by providing practical, market-specific expectations for governance, risk management, and disclosure. Clear guidance also supports consistency across industries and equips businesses with the tools to play an active role in eradicating modern slavery.

For example, it is important for companies to be aware of the possible overlaps in priorities in the social and environmental domains. The concept of a just transition entails shifting towards a low-carbon economy in a way that is fair, inclusive, and protective of workers' rights and livelihoods, ensuring that climate action does not perpetuate inequality or exploitation. In practice, this means embedding human rights and labour protections into climate and energy strategies, and ensuring that vulnerable groups do not bear the costs of decarbonisation.

¹⁵ Modern Slavery Commission (2025) [No country is immune: working together to end modern slavery & human trafficking](#)

1.3 Understanding the concepts

Although exploitation through enslavement is widespread, settling on a comprehensive definition remains complex, often attributed to differing views of the nature of freedom, coercion and bondage, influenced by political paradigms, the status of certain demographic groups and religious and cultural perspectives across different societies.¹⁶ There is a hierarchy in international law that distinguishes between different forms of exploitation, with enslavement recognized as the most severe and extreme form.¹⁷

The terminology that is used varies, as **modern slavery** (widely used in corporate reporting and legislation),¹⁸⁻¹⁹ **contemporary forms of slavery** (used by the UN Special Rapporteur on the topic)²⁰ or **modern forms of slavery** (noted in policy and academic discussions). Despite the variation, all these terms refer to situations of exploitation that a person cannot refuse or leave because of threats, violence, coercion, deception and/or abuse of power.

Historical treaties²¹ and ILO conventions have laid key foundations for shaping an understanding of the concerns that are involved, playing a groundbreaking role in informing and supporting efforts towards combating enslavement. While the interchangeable use of similar terms can lead to ambiguities in estimates and reports, the concept is rapidly evolving both academically and politically, incorporating a number of distinct but existing and increasing practices of human bondage and exploitation in the contemporary world.²² [Figure 1.3.1](#) depicts some of the typical forms of exploitation that are considered to fall under the concept of modern slavery.

¹⁶ Pargas, DA (2023) [Introduction: Historicizing and Spatializing Global Slavery](#) (Chapter 1 from [The Palgrave Handbook of Global Slavery throughout History](#) edited by D. A. Pargas and J. Schiel)

¹⁷ UN General Assembly (2017) [Report of the Special Rapporteur on contemporary forms of slavery, including its causes and consequences](#)

¹⁸ Lamas, B (2023) [Modern Slavery in the Global Economy](#) (Chapter 37 from [The Palgrave Handbook of Global Slavery throughout History](#) edited by D. A. Pargas and J. Schiel)

¹⁹ OHCHR website [UN Protocol to Prevent, Suppress and Punish Trafficking in Persons Especially Women and Children \(2000\)](#) (the Palermo Protocol)

²⁰ OHCHR website for [Special Rapporteur on contemporary forms of slavery](#) and [Overview of the mandate | OHCHR](#)

²¹ UN Treaties Collection [Supplementary Convention on the Abolition of Slavery, the Slave Trade, and Institutions and Practices Similar to Slavery, Geneva, 7 September 1956](#)

²² Lamas, B (2023) [Modern Slavery in the Global Economy](#) (Chapter 37 from [The Palgrave Handbook of Global Slavery throughout History](#) edited by D. A. Pargas and J. Schiel)

Figure 1.3.1: Forms of exploitation generally incorporated under modern slavery



Source: UN SSE, adapted from Walk Free²³

- **Forced labour** broadly refers to all work or service which is exacted from any person under the threat of a penalty and for which the person has not offered himself or herself voluntarily.²⁴ Typical indicators that point to the possible existence of forced labour case include the presence of factors such as: abuse of vulnerability, deception, restriction of movement, isolation, physical and sexual violence, intimidation and threats, retention of identity documents, withholding of wages, debt bondage, abusive working and living conditions or excessive overtime.²⁵
- **Debt bondage** or bonded labour implies losing your freedom or being forced to work to repay a debt under unfair terms that make it virtually impossible to escape.²⁶ It is considered to be a prevalent form of modern slavery.²⁷
- **State-imposed forced labour** refers to forms of forced labour imposed by the government.²⁸
- **Human trafficking** entails people being recruited, transported, tricked through fraud or otherwise compelled through force or coercion, for the purpose of exploitation (such as for forced labour or sexual exploitation).²⁹
- **Forced marriage** is a marriage in which one or both parties have not expressed their free and full consent but cannot refuse the marriage or leave, or a marriage with servile characteristics.³⁰ It becomes relevant for companies through its close intersections with forced labour, child labour, gender discrimination, and lack of labour protections, since individuals become subject to conditions of control, coercion, and abuse that limit their freedom to choose work or leave exploitative environments.

²³ Walk Free (2023) [Global slavery Index 2023](#)

²⁴ ILO website [What is forced labour?](#) and ILO Convention C029 - Forced Labour Convention, 1930 (No. 29)

²⁵ ILO booklet [ILO Indicators of Forced Labour](#)

²⁶ ILO (22 April 2024) [ILO Helpdesk: Business and forced labour](#)

²⁷ Anti-Slavery International website [What is modern slavery?](#)

²⁸ ILO website [Forced labour, modern slavery and trafficking in persons](#) and ILO [Abolition of Forced Labour Convention No. 105 \(1957\)](#)

²⁹ OHCHR website [UN Protocol to Prevent, Suppress and Punish Trafficking in Persons Especially Women and Children](#) (2000) (the Palermo Protocol)

³⁰ UN Human Rights website [Child and forced marriage, including in humanitarian settings](#)

- The UN Special Rapporteur on Contemporary Forms of Slavery recognizes **descent-based slavery** or **serfdom** (a form of slavery where individuals are born into servitude because their ancestors were enslaved, often perpetuated by societal norms and discrimination) as a modern manifestation of enslavement, particularly in regions where caste systems or inherited status persist.³¹
- Children (persons under 18) also can be victims of all of these forms of modern slavery. Under ILO Convention No. 182, the **worst forms of child labour** cover slavery and slavery-like practices applied to children, such as the sale and trafficking of children, sexual exploitation, debt bondage and serfdom and forced or compulsory labour, including forced or compulsory recruitment of children for use in armed conflict, and hazardous work likely to harm their health, safety or morals.³²

The above is not an exhaustive list of all forms of modern slavery. Some forms may be more prevalent in certain jurisdictions or contexts, and variations may occur that can also be classified under enslavement.

1.4 Circumstances that contribute to modern slavery

Certain circumstances or situations contribute to the persistence and growth of modern slavery (Table 1.4.1). These are closely linked to the challenges companies experience in developing and implementing a response to the issue, as well as typical risks.

Table 1.4.1: Circumstances that are conducive to prevalence of modern slavery

Demographic Vulnerability	
Women and girls	Constitute over half of all affected persons. Gender inequality and discrimination remain deeply woven in the fabric of societies, disproportionately affecting women and girls in situations of modern slavery.
Children / youth	Represent a significant proportion of affected persons, and are often coerced into illegal activities without recognizing that they are being exploited. Authorities associate the activity with criminality rather than modern slavery. Exploited children are often not only deprived of their freedom but also of opportunities for education.
Migrant workers	Often face legal, language and social barriers that increase exploitation risk. An adult migrant worker is three times more likely than an adult non-migrant worker to be subject to forced labour. Migrant women and migrant women in care work are disproportionately vulnerable. ³³
Marginalized communities	In addition to migrants, indigenous peoples, ethnic, religious and linguistic minorities, people with disabilities, LGBTIQ+ individuals, asylum-seekers and refugees are disproportionately affected due to factors like discrimination, lack of legal protections and economic vulnerabilities.
Low-skilled and low-wage workers	Individuals in roles that require minimal training or education are vulnerable due to limited bargaining power and large labour supply. Low wages increase economic dependency and, in some cases, are deliberately kept low to prolong debt bondage.

³¹ UN Human Rights website [Special Rapporteur on Contemporary Forms of Slavery](#)

³² ILO [Worst Forms of Child Labour Convention, 1999 \(No. 182\)](#)

³³ ILO (2024) [Migrant workers in the care economy](#)

Systemic and Environmental Factors	
Poverty and economic insecurity	Represents a root cause of vulnerability. People with few economic opportunities may accept an exploitative situation out of desperation. Lack of access to education and healthcare further increases the dependency.
Discriminatory social and cultural norms	Gender inequality, caste systems, biases and discrimination against marginalized communities, forced marriage practices and other intersecting forms of discrimination contribute to exploitation of marginalized groups. Cultural norms and values can reinforce dynamics such as power distance and lack of egalitarianism, which may facilitate exploitation.
Weak governance and poor law enforcement	Countries with poor legal protections for labour laws, enforcement and justice systems - in particular to combat situations amounting to modern slavery and discrimination or to protect the right to freedom of association and collective bargaining - high levels of corruption and limited oversight, are more vulnerable to modern slavery as exploitative practices can proceed unchecked.
Political instability, conflict affected situations and displacement	War, political unrest, and disasters disrupt social and economic structures and increase vulnerability, pushing people into risky work or exposing them to sexual exploitation. These impacts often continue post-crisis. Oppressive regimes may conscript forced labour as a control mechanism.
Climate change and environmental degradation	Climate change and environmental degradation is displacing communities and destroying livelihoods, increasing exposure to debt bondage and other forms of modern slavery.
Special Economic Zones (SEZs)	SEZs are designated areas with less stringent business and trade laws, designed to attract investment, boost exports, and stimulate economic growth. While SEZs can promote development, they can also create conditions that increase the risk of exploitation when they operate outside national labour regulations, especially in countries with weak enforcement. Workers in SEZs often lack protections, including the assurance of the right to collective bargaining and freedom of association. Dependence on migrant labour further increases risk.
Business and Operational Factors	
Informal and unregulated labour	Informal work (while definitions are varied, generally considered as where no contractual arrangements are in place or outside the reach of law) reduces visibility and accountability, creating space for exploitation. It is generally characterized by the absence of predetermined working hours, its temporary nature with no guarantee of long-term job security, a higher risk of sudden unemployment, low wages, unsafe and unhealthy working conditions, limited or no access to social security and other benefits, and a lack of bargaining power. These situations are creating space for exploitation. Seasonal and temporary workers lack consistency and often do not benefit from legal protections.
Employer-tied systems	Systems (like the Kafala) where (particularly migrant) workers' legal right to stay and work in a country is tied to a specific employer, create power imbalances, giving employers excessive control over workers' legal and physical autonomy. This creates conditions conducive to forced labour and other forms of modern slavery.
Corporate value chain pressure	Global value chains are often driven by low-cost, high-volume production expectations. Suppliers may resort to cost-cutting measures such as cutting or suppressing wages and cutting corners on safety, which make it very difficult to recruit workers; and unsupervised subcontracting which helps to hide poor labour conditions and forced labour.

Contracting and outsourcing	Companies sometimes outsource recruitment and production to smaller businesses or agencies with little awareness of modern slavery risks. Gaps in oversight by the principal and poor communication about labour expectations contribute to unchecked exploitation. Unethical recruitment practices (such as charging high fees, making misleading job promises, and confiscating documents) trap workers in debt and dependency, increasing their risk of forced labour. Outsourcing (or manpower subcontracting) can obscure employer accountability and weaken oversight, allowing exploitation to flourish, particularly in complex value chains. It often results in multi-layered subcontracting practices that blur business responsibilities and allow large companies to evade or shift accountability for labour rights violations onto outsourced businesses.
Lack of access to justice and a remedy, including effective grievance mechanisms	In many workplaces, workers cannot report abuse safely or effectively. Without accessible and trusted channels (such as a grievance mechanism which satisfies effectiveness criteria prescribed in Principle 31 of the UNGPs like accessibility and legitimacy), exploitation continues unchallenged and unremediated.

Source: UN SSE³⁴

1.5 Risk factors that are conducive to modern slavery

Modern slavery thrives in conditions where vulnerable people meet exploitative systems. In addition to the circumstances noted above, specific risk factors make it more likely to occur. These risk factors typically relate to the country of operation, the type of business activities, or to the entity with regard to aspects such as to worker or supplier exposure (Figure 1.5.1).

Figure 1.5.1: Modern slavery risk levels



Source: UN SSE

³⁴ Drawing from various sources including the ILO publications [Global Estimates of Modern Slavery: Forced Labour and Forced Marriage](#) (2022) and [Profits and Poverty: The Economics of Forced Labour](#) (2024); Walk Free's Global Slavery Index findings [Global Findings on Modern Slavery](#) (2023) and Stock Exchange of Thailand [Guidance on Modern Slavery Risks for Thai Businesses](#) (2021)

Geographic risk

Modern slavery is a global issue that affects all economies, with no country immune to the risk. Walk Free's G20 Scorecard shows that more than half of all forced labour cases occur in G20 countries, demonstrating that wealth does not guarantee stronger protection.³⁵ At the same time, the nature and prevalence of modern slavery vary significantly across regions,³⁶ often influenced by localized drivers of exploitation such as those outlined in [Table 1.4.1](#) above. These geographic differences matter for business, because companies may be headquartered in low-prevalence countries yet remain exposed to heightened modern slavery risk through their value chains.³⁷ Sourcing from high-risk jurisdictions or sectors, particularly in lower-income countries at the centre of global supply networks, means that even firms operating in strong regulatory environments must remain vigilant to prevent exploitation.

Sector / industry risk³⁸

Although it is clear that modern slavery is a cross-cutting concern that can touch any business at some point in its lifecycle, certain business activities are more susceptible to the occurrence of modern slavery. The business and operational factors outlined in [Table 1.4.1](#) above play a role in either enabling or concealing exploitative conditions.

The business activities noted in [Table 1.5.1](#) are most frequently highlighted as being more exposed to certain practices and thus at higher risk of modern slavery occurring. This is not intended to be an exhaustive list but to provide a basis for further assessment of risk exposure to exploitation.

Table 1.5.1: Risk factors for modern slavery in selected business activities

Context of activities and risk factors	Examples of how modern slavery can manifest
Apparel and textiles Design, production, and distribution of clothing and fabrics, from raw material cultivation to garment manufacturing and retail. Labour-intensive operations depend on complex, outsourced value chains and seasonal, informal, and migrant workers, with women and children facing heightened exposure due to pressure for low-cost, fast production.	○ Forced labour ○ Child labour ○ Debt bondage ○ Document retention ○ Withholding wages ○ Poor working conditions
Construction and raw materials Large-scale infrastructure, residential and commercial development with extensive subcontracting, transient migrant labour and informal work. Sourcing of raw materials often from high-risk geographies.	○ Forced labour ○ Debt bondage ○ Document retention ○ Unsafe and hazardous work ○ Poor living conditions ○ Exploitation within raw material extraction

³⁵ Walk Free (2023) [G20 Scorecard reveals the world's richest nations host majority of people living in modern slavery](#)

³⁶ Various sources discuss regional prevalence and risk factors. See in particular, Walk Free (2023) [Global Slavery Index - Regional Findings](#)

³⁷ Although ILO data shows that Arab States currently have the highest per capita rates of forced labour, especially due to migrant worker vulnerabilities. See ILO (2022) [Global Estimates of Modern Slavery: Forced Labour and Forced Marriage](#)

³⁸ Globally, different classification systems and taxonomies are used to group companies and economic activities using categories such as sector, industry, group, class or division. Terminology is not consistent across different systems. For example in the capital markets, the Global Industry Classification Standard (GICS) developed by MSCI and Standard & Poor's (S&P) uses "sector" as its broadest level while the Industry Classification Benchmark (ICB) maintained by FTSE Group uses "industry". For purposes of this publication and its global application, terminology is used interchangeably and exchanges should ensure to customize sector or industry references according to the applicable classification system.

Context of activities and risk factors	Examples of how modern slavery can manifest
Electronics and technology Design, manufacturing and distribution of electronic devices and digital technology and related components. Complex global value chains and mineral extraction in high-risk regions.	○ Forced labour in component manufacturing and mineral extraction ○ Labour exploitation in assembly plants ○ Recruitment abuses ○ Excessive hours and restricted movement
Agriculture, food and beverages Farming, fishing, food processing, packaging and distribution have long value chains imbued with informal and seasonal workforce. High-risk commodities include cocoa, coffee, tea, palm oil, sugar, seafood, tobacco.	○ Child labour ○ Debt bondage ○ Deceptive recruitment ○ Excessive hours and restricted movement ○ Withholding wages ○ Trafficking of migrant workers
Extractives and energy Mining, oil and gas, forestry and renewable-energy supply chains often operate in remote regions with low-skilled, migrant labour.	○ Forced labour ○ Dangerous working environment and poor living conditions ○ Debt bondage ○ State-imposed forced labour in critical minerals for renewable technologies (e.g. polysilica, balsa wood and cobalt).
Logistics, shipping and transport Freight forwarding, trucking, warehousing, maritime shipping and fishing often include conditions where workers are isolated and oversight limited.	○ Forced labour ○ Debt bondage ○ Deceptive recruitment and trafficking ○ Withheld documents ○ Excessive hours and abusive conditions
Hospitality and facilities management Hotels, resorts, cleaning, catering and security roles are noted for informal and temporary work, with low-paid and high-turnover labour.	○ Human trafficking and sexual exploitation ○ Document retention, wage theft, exploitative subcontracting and temporary agency labour
Financial services Lending, investments and project finance influence risk indirectly through exposure to high-risk business activities in portfolios and supply chains. Exposure to legal, reputational and operational impacts from modern slavery in investee operations.	○ Contribution to modern forms of slavery through financing and investments

Source: UN SSE³⁹

Entity-level challenges

Addressing modern slavery presents a range of complex interlinked and evolving challenges at the level of the entity and its value chain. Despite growing awareness and regulatory momentum, companies need to consider the relevance of factors that increase the likelihood for exploitation, in order to identify risks, implement effective safeguards, and ensure access to remedy for affected individuals. [Table 1.5.2](#) outlines some of the challenges alongside potential solutions to strengthen human rights due diligence and embed a worker-centred approach.

³⁹ Sources include: Stock Exchange of Thailand (2021) [Guidance on Modern Slavery Risks for Thai Businesses](#); Walk Free (2023) [Global Slavery Index](#); OECD Guidelines for Multinational Enterprises on Responsible Business Conduct: [Sectoral guidance](#)

Table 1.5.2: Addressing entity-level challenges to modern slavery

Challenge	Possible solutions
Lack of visibility in the value chain Complex value chains may be opaque, making it difficult to trace where goods and services originate. Value chains that are long and fragmented present particular challenges. Deeper into sublevels of the value chain, suppliers often fall beyond formal oversight, while labour providers and recruiters may not be transparent about sourcing practices, making traceability very difficult.	- Map value chains progressively - Leverage technology to support mapping - Join industry / multi-stakeholder initiatives to extend oversight
Difficulty identifying modern slavery Modern slavery risks exist in all supply chains. However, those affected by modern slavery may be isolated, intimidated, coached or fearful of speaking out (including due to fear of retaliation) or even unaware of their rights, and not seek help. Procedural shortcomings also mean that traditional audit processes often fail to detect exploitation. Some forms of modern slavery (such as debt bondage) are more subtle in expression and can be hard to identify.	- Assume exploitation is occurring and implement approaches to uncover risks like supplier questionnaires, enhanced due diligence like site visits and worker engagement and specialised training on forced labour. - Partner with NGOs / unions for local insight - Establish operational grievance mechanism aligned with effectiveness criteria prescribed in Principles 31 of the UN Guiding Principles (UNGPs)
Data gaps and inconsistent reporting Lack of consistent data hampers risk assessment and impact measurement. Many companies struggle to gather meaningful data, particularly at disaggregated grassroots level. Inconsistent reporting standards across jurisdictions add to the complexity.	- Adopt global disclosure standards - Collect grassroots data via NGOs / worker groups - Use data platforms to harmonise reporting - Build datasets incrementally over time
Compliance-driven focus Companies may become so focused on complying with legislation and avoiding penalties that they lose sight of the importance of developing a human rights due diligence process aligned with the UNGPs, which is centred on rights-holders. Box-ticking exercises using templates and off-the-shelf policies may lead to inadequate risk identification and management.	- Conduct tailored risk assessments, not templates - Track KPIs linked to worker human and labour rights, not only disclosure metrics
Commercial pressures Where commercial incentives push for cost-cutting and fast delivery, fair labour practices may fall to the wayside, particularly down the value chain. Smaller suppliers lack bargaining power to negotiate better terms with larger buyers which could alleviate pressures (price, delivery times, etc.).	- Align purchasing practices with fair labour - Engage and support suppliers with training / resources - Use buyer coalitions to promote living wages and counter “race to the bottom” practices (cutting costs, lowering standards or relaxing regulations at the expense of social, environmental, or labour protections) or pool influence.
Lack of internal expertise or capacity Many companies lack dedicated staff, training, or systems for human rights due diligence, and the fragmentation of teams across aspects such as sustainability, human resources and procurement means that frontline decision-makers such as buyers and recruiters may not understand the risk. Risks also increase when company policies are weak or absent, lacking training and effective human rights due diligence processes.	- Appoint dedicated modern slavery/human rights leads - Provide targeted staff training (procurement, HR, recruitment) - Integrate cross-department systems - Seek external expert / NGO support
Lack of company-wide commitment Risks increase when company leadership and operational staff are misaligned, leading to weak policies, limited oversight, inadequate training and poor accountability. Without interdepartmental coordination, commercial priorities, such as securing low-cost contracts, can conflict with commitments to decent work and labour safeguards.	- Secure explicit board / executive commitment - Establish accountability through governance and KPIs - Allocate adequate resources (budget, staff, tools) - Align procurement and commercial teams with decent work goals

Source: UN SSE



Some thoughts on assessing modern slavery risk exposure

- ❑ **Contextualize** risk factors with the risk aspects discussed in this section, namely jurisdiction-specific risks and risks specific to the type of business activity that may be relevant given the company's operational or sourcing footprint.
- ❑ Establish a **clear understanding of the structure of the company's value chain** and apply the same assessment to indirect and lower-level suppliers. For example, if the company sources from or operates in countries or sectors that are considered as higher risk, it should map and manage that risk at the outset of any process considering the exposure to modern slavery risk.
- ❑ Take note of **investor-focused tools**, particularly in relation to expectations of disclosure, governance practices and risk identification. As key stakeholders, investor decisions may be influenced by the company's management of modern slavery risk, thus affecting company valuation and access to capital. This establishes a strong business case for companies to adopt robust and transparent business conduct aligned with market expectations.
- ❑ Implement an **integrated approach** to consider the interconnected risks between human rights impacts and broader sustainability issues in tandem.



Dealing with specific risk factors: adopting gender-responsive and inclusive policies and processes to reduce modern slavery risk exposure

Gender inequality is a well-documented driver of vulnerability to exploitation, including forced labour, trafficking, and other forms of modern slavery. Gender-responsive and gender-inclusive policies are not just about equity, they are risk management tools that reduce vulnerability, improve visibility of hidden risks, and strengthen corporate systems for identifying, preventing, mitigating and accounting for modern slavery. Companies that take gender seriously as part of their human rights due diligence are better equipped to build resilient, ethical, and inclusive value chains.

The following practical approaches can be of particular focus:

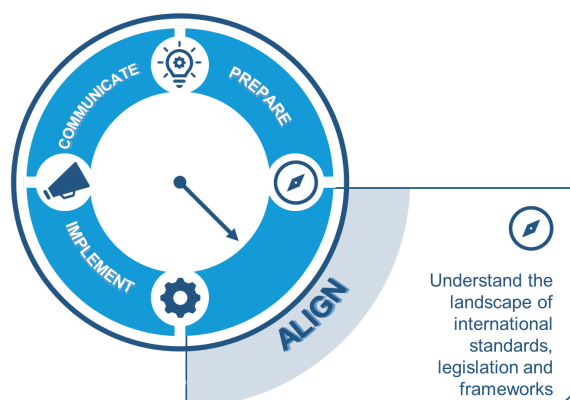
- ❑ **Address root causes of vulnerability.** Women and gender-diverse individuals often face systemic barriers, such as wage discrimination, limited job security, and exclusion from decision-making, that increase their dependence on exploitative work. Gender-responsive approaches reduce the risk of workers being pushed into informal or coercive labour arrangements where modern slavery risks are higher, for example by:
 - Ensuring equal pay and non-discriminatory hiring;
 - Supporting maternity protection, childcare, and flexible work arrangements;
 - Strengthening job security and protections for informal or part-time workers, who are often women.
- ❑ **Improve grievance access and remedy.** Women and marginalised gender groups may be less likely to report abuse due to fear of retaliation or lack of trusted channels. A gender-sensitive grievance mechanism helps surface hidden risks earlier and allows companies to respond more effectively, through
 - Ensuring safe, confidential, and accessible reporting options (e.g., female grievance officers, anonymous platforms);
 - Recognizing the specific forms of exploitation women may face, such as sexual harassment or gender-based violence, which are often linked to broader coercive working conditions.
- ❑ **Strengthening value chain oversight.** Gender inclusion in value chain due diligence, such as engaging with women workers' voices, unions, and local women's organisations, provides deeper insights into labour conditions and risks that standard audits may miss. It improves the quality of human rights risk assessments and enhances prevention efforts.
- ❑ **Promote diverse leadership and accountability.** Having diverse representation in management and governance leads to more inclusive policies and oversight. Gender-diverse leadership is linked to stronger ESG performance, including more robust responses to human rights risks.



TIPS FOR EXCHANGES: HOW TO ADAPT THIS CHAPTER FOR YOUR MARKET

- ✓ Reinforce the interconnected nature of modern slavery by highlighting particular sustainability imperatives in your market that could exacerbate exposure to modern slavery risk and promoting an integrated approach to considering responses.
- ✓ Add localized statistics or research about the prevalence of modern slavery.
- ✓ Refine the concepts and definitions through the addition of local interpretations and applications. Acknowledge that different terms exist but align guidance to the terminology best established in your market.
- ✓ Highlight any contributing circumstances or risk factors that may be particularly relevant within your market, such as jurisdiction-specific risks and risks specific to the type of business activity that may be prevalent in your market.

Chapter 2. Align

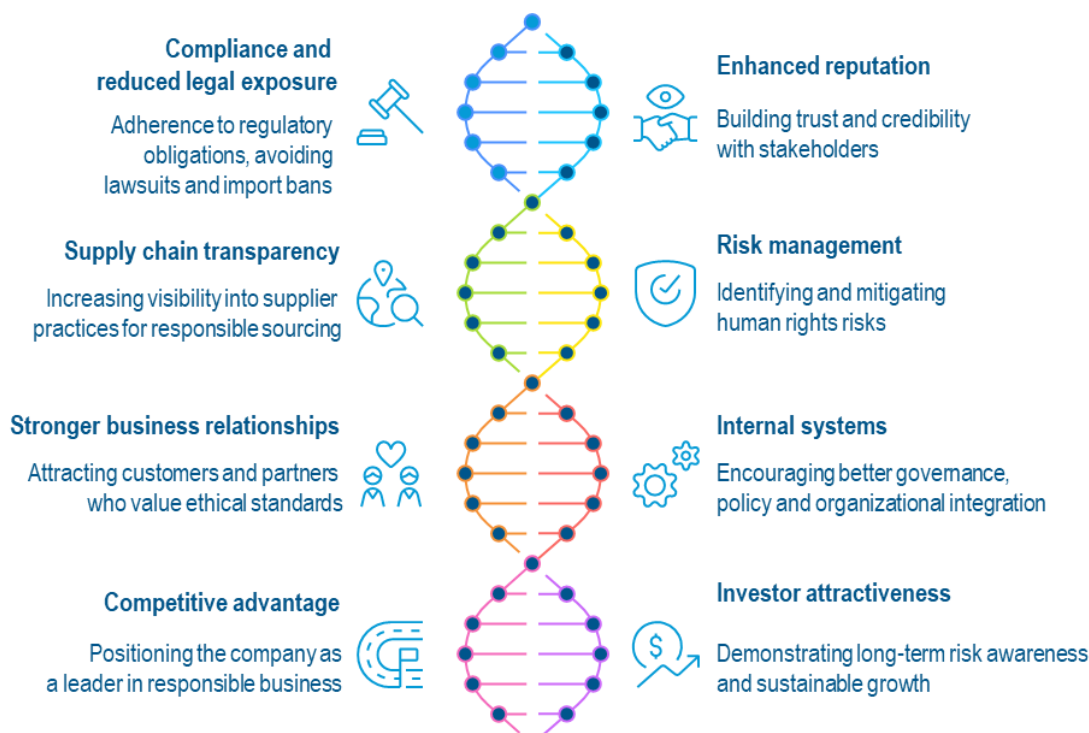


2.1 The case for alignment

The international regulatory and compliance environment aimed at combating modern slavery, continues to evolve and expand, encompassing mandatory standards, local legislation, soft law instruments and voluntary standards. Businesses, governments, and civil society organizations are increasingly expected to identify, prevent, mitigate and account for how they address modern slavery risks.

Alignment with international and local standards and frameworks on modern slavery is essential to enable companies to minimize commercial, financial and legal impacts, uphold human rights, and maintain a strong reputation in a globally conscious market. As regulatory requirements drive more responsible practices, businesses are expected to demonstrate transparency and accountability across their value chains. Proactive alignment not only builds stakeholder trust but also mitigates legal and financial risks, enhances ethical sourcing practices, and strengthens competitiveness. By integrating these commitments, companies contribute to more sustainable, responsible and resilient business operations, making them more attractive to investors and long-term partners. (Figure 2.1.1)

Figure 2.1.1: Benefits of aligning with modern slavery regulation and frameworks

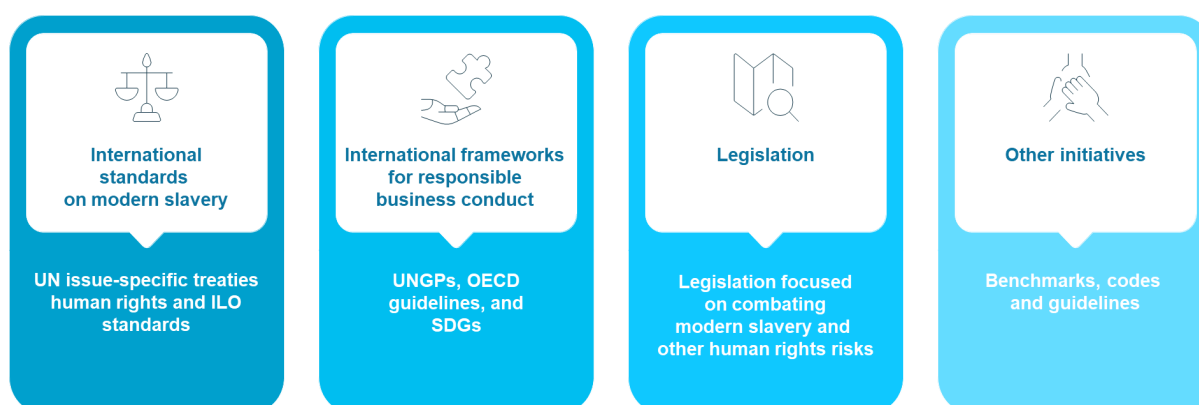


Source: UN SSE

2.2 Overview of instruments to consider for alignment

Companies seeking to address modern slavery risks should consider a range of international standards and frameworks, balanced with localized legislation and other initiatives, as set out in [Figure 2.2.1. Annex 2](#) sets out a selection of key instruments, frameworks and examples of legislation and other initiatives. This is not an exhaustive list and further resources are highlighted throughout this guidance as the context may require.

Figure 2.2.1: Range of modern slavery standards and frameworks



Source: UN SSE

- **International standards on modern slavery** establish enslavement and forced labour as universally prohibited practices, creating legal pressure on states and companies to act. They equip affected persons and regulators with tools to demand accountability, while also aiming to drive global progress in prevention and reduction of prevalence.
- **International frameworks on responsible business conduct** (RBC) translate the binding prohibitions on slavery, forced labour, and trafficking found in treaties like those discussed above, into practical expectations for companies. While states are legally bound to implement treaties that have been ratified, RBC frameworks provide companies with the tools to conduct due diligence, manage risks in value chains, and demonstrate accountability. Together, they form a complementary system: international law establishes the baseline prohibition of slavery, while RBC standards guide businesses in meeting these obligations in practice.
- An increasing number of jurisdictions are introducing **legislation and regulations to combat modern slavery**. These legal frameworks push companies to move beyond voluntary efforts, encouraging structured risk assessments, due diligence, and remedy processes. By creating legal obligations, legislation helps drive systemic change, increases awareness, and promotes greater protection for the vulnerable. In many jurisdictions, legal obligations around modern slavery are incorporated into broader pieces of legislation.
- Companies and organizations increasingly rely on a range of **frameworks, assessment tools, and performance indicators** to identify risks, measure progress, and ensure accountability across their operations and value chains.



TIPS FOR EXCHANGES: HOW TO ADAPT THIS CHAPTER FOR YOUR MARKET

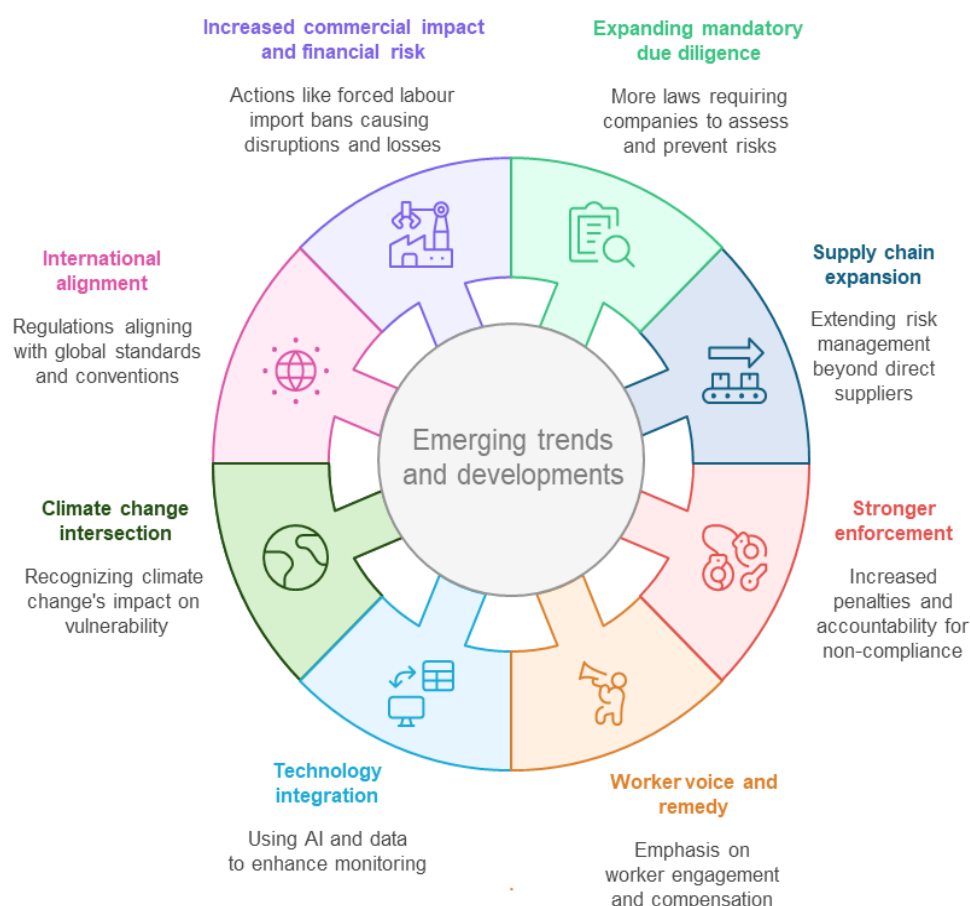
Add local context that is particularly relevant to the market in question, such as:

- ✓ local laws and regulations that applies in your market;
- ✓ benchmarking tools and guidance;
- ✓ referencing international frameworks or legislation to inform multinational listed companies or provide examples in jurisdictions where similar laws don't yet exist;
- ✓ case studies from or applicable to your market on the application and impact of relevant frameworks and/or legislation.

2.3 Emerging trends and future developments

The fight against modern slavery is entering a new era; one marked by increased expectations, enhanced scrutiny, and the elevation of human rights as a core business concern (Figure 2.3.1).

Figure 2.3.1: Trends expected around corporate alignment in modern slavery



Source: UN SSE

Emerging trends suggest that the **shift from voluntary disclosure to mandatory due diligence** will accelerate, with governments, investors, and civil society all demanding greater transparency and accountability. No longer will it be sufficient for companies to merely publish modern slavery statements; they will be expected to embed human rights risk management across operations and value chains, backed by evidence of meaningful action and measurable outcomes.

One key development is the growing **alignment** of anti-slavery measures with broader sustainability agendas. The **interconnectedness** of modern slavery with issues such as **climate change** is an emerging area of critical importance in the evolving landscape of corporate responsibility. Sustainability reporting standards reflect a new generation of regulation that integrates management of social risk and upholding labour rights into environmental and governance concerns. Companies will be expected to assess and mitigate risks across entire value chains, requiring new levels of traceability, data management, and supplier engagement. This shift will place pressure on companies to adopt robust human rights governance systems and to invest in long-term relationships that support ethical sourcing and social resilience. It is through such integrated approaches that address environmental and human rights impacts in tandem, that a **just transition** can be achieved.

Enforcement is also set to become more stringent. Regulatory bodies are moving beyond box-ticking compliance and increasingly pursuing investigations, penalties, and legal liability for harm caused. Companies that fail to act may face not just reputational damage, but also financial and legal consequences. At the same time, investors are incorporating human rights metrics into portfolio assessments and stewardship strategies, meaning that modern slavery performance will influence access to capital. Businesses that can demonstrate leadership in this area through innovation, remedy, worker empowerment, and transparent reporting, will likely be rewarded with stronger stakeholder trust and competitive advantage.

As action such as forced labour import bans become more widespread, companies and investors can face **growing commercial impacts and financial risks**. Disruptions include earnings losses, share price declines, and costly remedy obligations.

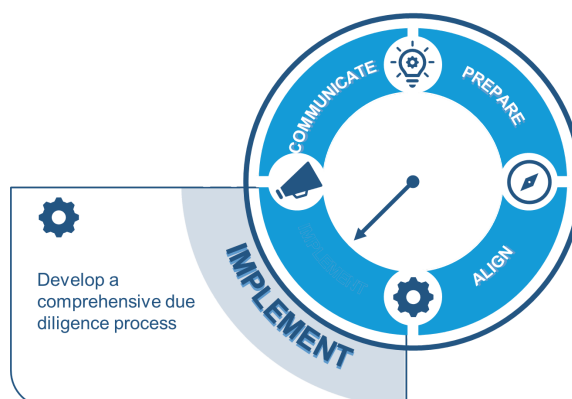
Looking ahead, **technology** and stakeholder pressure will continue to reshape the field. Blockchain, AI, and digital value chain mapping tools are being deployed to enhance visibility and detect labour risks in real time. Meanwhile, affected communities, workers, and rights-holders are gaining more platforms to voice concerns, shifting the conversation from corporate disclosure to impact on the ground.



The following points could be helpful when pursuing alignment with the UNGPs, OECD Guidelines and other standards or frameworks

- ❑ **Consider international standards on slavery, human rights, and labour as both baseline responsibilities and guidance for good practice** in managing risks and meeting stakeholder expectations. While standards do not necessarily impose legal obligations on companies, they establish widely recognized norms that investors, regulators, civil society, and consumers increasingly use to assess corporate conduct. Treating core conventions as non-negotiable benchmarks, regardless of whether domestic law fully reflects them, will support action. In particular, the UNGPs and the OECD Guidelines are closely aligned and mutually reinforcing, providing the foundational frameworks for preventing and managing risks to human rights including modern slavery related risks. Both establish that companies have a responsibility to respect human rights by conducting human rights due diligence (HRDD) to identify, prevent, mitigate and account for risks such as forced labour and trafficking, and to provide or enable access to remedy where harm occurs. Together, they serve as the baseline for legislation, investor expectations, and corporate practice worldwide, making them central to tackling modern slavery across global value chains.
- ❑ **Use the UNGPs and OECD Guidelines as practical roadmaps for tackling modern slavery** by embedding HRDD into business operations and value chain management. Companies should use the standards to:
 - systematically identify, prevent, & mitigate modern slavery & labour rights risks in operations & value chains
 - integrate safeguards into procurement and contracting
 - take action to prevent or mitigate harm
 - ensure effective grievance and remedy mechanisms are in place for affected persons. The frameworks also guide companies to engage stakeholders, including vulnerable groups and rights-holders, and to use findings to strengthen policies, training, and supplier relationships.
- ❑ **Move beyond compliance** toward a proactive, victim-centred approach that reduces risk, builds resilience, and contributes to the global eradication of modern slavery.
- ❑ **Align reporting** with globally accepted frameworks and/or national modern slavery legislation to ensure accountability and meet market and regulatory expectations.
- ❑ **Consider the role of investor relations:** Demonstrate awareness and application of standards to satisfy growing ESG scrutiny and access to capital.
- ❑ Ensure a **clear understanding of the regulatory landscape** of the jurisdiction(s) where the company operates and the purpose of legislation that applies, to avoid sanctions and other legal consequences. This is important because companies may be subject to multiple layers of regulation simultaneously that require different types of actions.

Chapter 3. Implement



3.1 Human rights due diligence and modern slavery

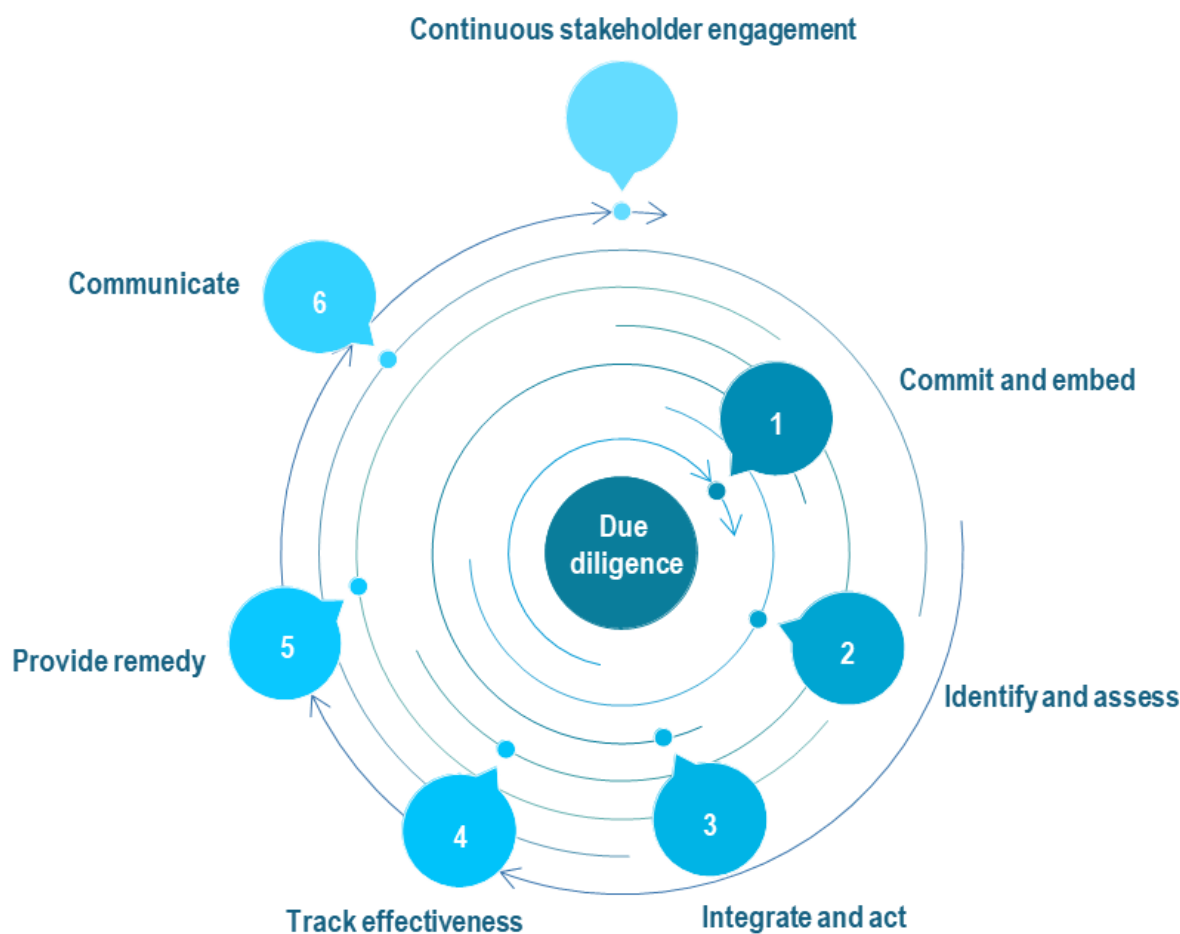
As one of the most severe human rights risks, modern slavery represents a material concern for businesses. In addition, increasing investor and regulatory scrutiny further raises expectations for meaningful action and transparent reporting. It is therefore essential that companies give careful consideration to modern slavery risks when establishing and implementing their human rights due diligence (HRDD) processes.

HRDD is not a standalone activity but a continuous process that requires participation from various functions across the business, including for example risk management, supplier engagement, training, grievance handling, and remedy. The relevant processes further involve continuous engagement with external stakeholders, including anti-slavery and victim support organizations. An effective approach goes beyond compliance, and is comprehensive, integrated and embedded across governance, policy, and operational practices.

Incorporating a range of action areas ([Figure 3.1.1](#)), HRDD combines preventive and remedial measures, and systems that identify and respond to human rights risks early. This approach should also be employed to identify, prevent, mitigate and account for modern slavery risk. Communication is an intrinsic part of HRDD, as it allows companies to account for how they address their impacts externally. Given the relevance of transparency for capital markets, this issue is discussed more specifically in [Chapter 4](#).

The guidance and actions areas discussed in this Chapter are not intended to establish a new framework or approach but to provide practical steps regarding HRDD which, when implemented effectively, support companies in addressing modern slavery. Companies could use this guidance as a starting point in working towards alignment with existing guidance.

Figure 3.1.1: Action areas for implementing human rights due diligence



Source: UN SSE, adapted from OECD due diligence framework for responsible business conduct⁴⁰

3.2 Commit and embed

Companies should set the tone from the top by publicly signalling zero tolerance for modern slavery, establishing leadership accountability and integrating anti-slavery values into governance and policy. When leaders consistently execute and communicate the importance of ethical leadership, it fosters a culture of ethics and responsibility that can be filtered throughout the company. Creating incentives such as aligning performance management and supplier evaluations with risk reduction and anti-slavery achievements can further underscore this culture.

Policy commitments inform decision-making, processes and budget allocation and help to ensure that clear expectations are set for the implementation of actions to prevent and manage modern slavery incidents across operations and value chains. A strong policy further underscores the leadership commitment, provides guidance for employees and business partners, and serves as a basis for accountability and effective internal reporting on modern slavery risks and incidents to executive and Board.

⁴⁰ OECD website [Due diligence for responsible business conduct](#)



The following governance and policy-related actions can enable an effective due diligence process:

- ❑ Establish **Board-level oversight**. Specifically include accountability for modern slavery management; for example within the mandate of a Board committee dealing with ethics and/or risk. Companies with formal governance structures that have specific responsibility and clear policies for modern slavery risk are better positioned to identify and act on early warning signs.
- ❑ Allocate **executive responsibility**. A senior executive (e.g., Chief Sustainability Officer, General Counsel) should lead anti-slavery initiatives and report regularly to the Board.
- ❑ Publish a clear **statement of policy** expressing the company's commitment to meet its responsibility to respect human rights. While a standalone modern slavery policy may not be required, zero-tolerance towards modern slavery and expectations of employees, suppliers and business partners should be stated.
- ❑ Develop a **supplier code of conduct** requiring all suppliers to commit to anti-slavery principles and integration of this code into contractual agreements.
- ❑ **Align business unit goals**: procurement practices, such as low-cost contracts, must not undermine efforts to uphold labour safeguards. Shared objectives and cross-functional accountability ensure commercial priorities support responsible business conduct.

3.3 Identify and assess

Thorough risk management processes are essential to identify, assess, prioritize and monitor actual and potential modern slavery risks across operations and the value chain. Embedding modern slavery considerations into the company's broader risk identification, assessment, mitigation, and monitoring processes can enable a proactive, dynamic approach that integrates both preventative and responsive measures, ensuring that companies not only recognize high-risk areas but also take tangible steps to address them.

Companies should treat modern slavery risk not just as a compliance issue, but as a business continuity, reputational and ethical risk. Strong governance, Board engagement, and cross-functional ownership and capacity building (procurement, legal, human resources, risk) are essential for effective risk management. Risk management processes that monitor the broader landscape of potential threats and prepare a response strategy, ensure that identified risks are properly assessed, managed, and mitigated, setting the stage for concrete action. By employing rigorous and continuous risk assessment, companies can ensure they are not inadvertently complicit in human rights abuses and are taking the necessary steps to prevent exploitation before it occurs.



A practical approach to managing modern slavery risk includes the following actions:

- ❑ **Integrate** modern slavery into the company's Enterprise Risk Management (ERM) system as a clear risk, to align it with relevant risk categories. Typical risk categories would include legal and compliance risk, operational risk, commercial and financial risk and reputational risk. This will also ensure that modern slavery is discussed regularly at risk committees or equivalent forums.
- ❑ **Map** operations and value chains against potential circumstances and factors that contribute to risk (see [Section 1.4](#)) to identify high-risk aspects, for example:
 - Does the company operate in countries with weak labour laws or other high risk factors?
 - Does the company operate in, draw from or supply to high risk business activities?
 - What is the prevalence of migrant or seasonal labour, temporary workers and subcontracting?
- ❑ **Assess** risks to identify and prioritize salient issues.⁴¹ Identifying salient risks considers the scope, scale / severity, remediability and likelihood of adverse impacts on people. The emphasis is placed on risks with the most severe negative impact on people. This approach takes risks to people as the starting point, while recognizing that the most severe human rights risks often align closely with risks to the business (such as regulatory penalties, value chain disruptions, litigation, and loss of investor confidence).
- ❑ **Review and update** risk assessments and priorities periodically based on changing political, economic, or industry conditions as well as renewed prioritization of salient issues. The process of human rights due diligence extends beyond traditional risk assessments and audits. It requires companies to engage directly with suppliers, workers, and local communities to gather insights into the realities of labour conditions.
- ❑ **Educate** procurement teams, human resources, third party risk managers, risk teams and compliance officers on how to identify and manage modern slavery risks.
- ❑ **Provide training and support** to suppliers to build their capacity to comply with labour and human rights standards.

3.4 Integrate and act

Companies should embed risk-based responses into their operations and decision-making processes to drive targeted prevention and response. Governance and accountability should have been assigned and risks integrated into organizational risk management frameworks for continuous consideration and assessment. To enhance effectiveness, companies should review policies, monitor compliance, investigate incidents, and address risks and adverse impacts through corrective actions.

Importantly, this stage is not just about enforcement but also emphasizes collaboration, capacity building, and supporting suppliers. Companies must actively engage with suppliers and business partners to implement measures that reduce the risk of modern slavery, such as requiring ethical recruitment practices, supporting grievance mechanisms, and enforcing compliance through codes of conduct or supplier agreements.

⁴¹ For further discussion on the difference between the concepts, see Shift (2016) [Introduction to Salient Human Rights Issues](#)



The following practical actions can form part of the process:

- ❑ **Value chain engagement and screening:** Engage with prioritized suppliers and business partners to gather more detailed information. This might involve supplier self-assessments, questionnaires, or enhanced onboarding requirements to understand labour practices, recruitment processes, and subcontracting practices such as including modern slavery compliance obligations in all vendor and supplier agreements. It is also advisable to examine the company's own purchasing practices on whether these may contribute to increasing pressure on suppliers and therefore increasing modern slavery risks to workers.
- ❑ **In-depth assessment or audit:** Where risks are significant, conduct deeper evaluations — such as on-site visits, social audits, worker surveys and interviews (or another communication channel trusted by workers), using traceability and risk mapping tools, engaging with a civil society organisation. Increasingly, companies are moving beyond traditional compliance audits to engaging with workers and unannounced site visits to get a clearer picture of labour conditions.
- ❑ **Corrective action planning:** The intention is to remove or address the situation that gave rise to the risk or adverse impact, and ensure that it is not likely to occur again. If issues are found, work with the relevant internal departments and personnel as well as with suppliers (where relevant) to develop and implement corrective action plans. This could involve improving grievance mechanisms or implementing remedies, formalizing employment contracts, ending fees paid by workers, or providing training on rights and protections.
- ❑ **Capacity building and training:** Provide training to suppliers, managers, and workers on modern slavery risks, ethical recruitment, and grievance handling to raise standards and awareness. Similar to risk management, capacity building and training are crucial to equip staff and suppliers with the necessary skills to identify and manage incidents. Due diligence is not just about policing suppliers; but also about strengthening them.
- ❑ **Monitoring and continuous improvement:** Due diligence is ongoing. Establish monitoring processes - including follow-up audits, worker feedback surveys, and regular supplier reporting - to track progress and ensure corrective actions are sustained.

3.5 Track effectiveness

Monitoring the effectiveness of a company's responses is a critical component of the human rights due diligence (HRDD) process. It ensures that systems, policies and procedures designed to prevent and address modern slavery are not only in place but are actually achieving meaningful outcomes. Tracking effectiveness is proactive and systemic, considering whether actions such as audits, supplier engagement, training, and grievance mechanisms are reducing risks, preventing harm, and improving conditions for workers.

Grievance mechanisms (also see [section 3.6](#)) play a central role in the process of tracking effectiveness. They provide safe and confidential channels for stakeholders to raise concerns and seek remedy, while the data they generate serves as a key input for tracking effectiveness. By systematically monitoring and learning from both grievances and other risk indicators, companies ensure that HRDD is not merely a procedural exercise but an active tool for preventing harm and improving business practices across complex value chains.



The following actions can ensure effectiveness is tracked:

- ☐ **Analyze trends** to identify recurring issues with specific suppliers, locations, or labour providers to detect systemic risks.
- ☐ **Measure outcomes** by evaluating whether affected individuals receive meaningful remedy and whether risks have been mitigated.
- ☐ **Monitor compliance** to ensure that policies, procedures, audits, and contractual safeguards are implemented as intended.
- ☐ **Adjust practices** by using insights from grievance patterns and monitoring data to strengthen procurement terms, update training, improve audit approaches, or revise policies and contracts.
- ☐ Feed findings into **management oversight and public reporting** to demonstrate progress, transparency, and continuous improvement.

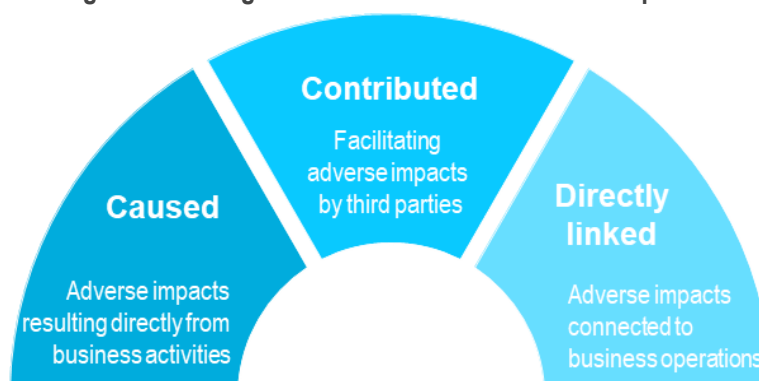
3.6 Provide remedy

If modern slavery cases are uncovered, companies are expected to take steps to remedy the adverse impact. The notion of remedy covers both the procedural aspects of remedy (types of grievance mechanisms) and the substantive aspects (forms of reparation). Remedy could encompass a range of forms and is a critical part of human rights due diligence, but is also considered to be the most complex. It implies that companies must not only mitigate adverse impacts when they are found, but prevent future adverse impacts by addressing the root causes.

Differing degrees of adverse impacts

According to the UNGPs,⁴² the company's response to discovering adverse impacts will vary. Determining what kind of action the company is expected to take is closely connected to understanding how the company is connected to those impacts or the company's degree of involvement (Figure 3.6.1).

Figure 3.6.1: Degrees of involvement in adverse impacts



Source: UNGPs⁴³

⁴² Particularly Principles 13 and 19, which form part of Pillar II

⁴³ OHCHR (2011) Guiding Principles On Business And Human Rights

Establishing the degree of involvement will inform how the company acts to prevent or mitigate adverse impacts. It also forms the foundation for remedy, particularly in terms of who should provide it, for example:⁴⁴

- In cases where a company's own actions or omissions result directly in or **cause** adverse impacts, it should cease or prevent the impact, and provide for or cooperate in remedy.
- Where the company **contributes** to adverse impacts through conduct that facilitates, enables, or encourages a third party to cause adverse impacts, it should cease or prevent the contribution, use leverage to mitigate any remaining impact, and provide for or cooperate in remedy.
- If a company is **directly linked** to adverse impacts caused by a third party in connection with the company's operations, products, or services, it should seek to prevent and mitigate the impact, but appropriate action is influenced by a range of factors: such as leverage; the nature of the relationship; severity; and consequences of termination.

UNGP Principle 22 specifically addresses the situation where a business enterprise identifies that it has caused or contributed to adverse human rights impacts, noting that it should provide for or cooperate in remediation, which involves taking appropriate steps to address the adverse impact in question and to prevent its recurrence.⁴⁵

Grievance mechanisms

Many international frameworks already incorporate requirements for grievance mechanisms. Such mechanisms support compliance with modern slavery laws, build trust and demonstrate commitment to responding to concerns about ethical practices. Principles 26-30 of the UNGPs outline a range of grievance mechanisms that enable individuals and communities to seek remedy when adverse human rights impacts. The UNGPs identify three categories of grievance mechanisms:⁴⁶

- **State-based judicial mechanisms:** these include courts and tribunals, which are essential for ensuring access to remedy, particularly in cases involving serious human rights abuses.
- **State-based non-judicial mechanisms:** these may include labour tribunals, national human rights institutions, ombudsman offices, or administrative complaint bodies.
- **Non-State-based mechanisms:** these are created and managed by individual companies, industry associations or multi-stakeholder groups. Operational-level grievance mechanisms (OLGMs) fall under this category (see below).

An effective grievance mechanism helps surface issues early, before they escalate, and allows companies to respond appropriately, including by providing remedy where adverse impacts have occurred. They should also be made available throughout the company's operations and supply chain. Mechanisms that are safe, known and accessible, trusted and confidential, and responsive, provide valuable insights into risk areas and how well company responses are working in practice, and to help identify where improvements are needed.

⁴⁴ Stock Exchange of Thailand (2021) [Guidance on Modern Slavery Risks for Thai Businesses](#)

⁴⁵ OHCHR website [Access to remedy](#)

⁴⁶ OHCHR (2011) [Guiding Principles On Business And Human Rights](#)

UNGP Principle 31 sets out eight features or criteria that determine the effectiveness of non-judicial mechanisms:⁴⁷

- **Legitimacy** - the mechanism is considered by stakeholders as trustworthy and fair. Independence in conducting the grievance processes plays a role in supporting legitimacy
- **Accessibility** - Clear, simple, and usable by all affected groups
- **Predictability** - Clear process, timeline and outcomes
- **Equitability** - Survivors have access to information, advice and support
- **Transparency** - Regular reporting on process, progress, outcomes and learning
- **Rights-compatible** - Respects and promotes human rights by ensuring that outcomes and remedies accord with internationally recognized human rights
- **Continuous learning** - Improves based on feedback and cases
- **Engagement** - Designed with input from affected groups

Forms of reparation

Remedy entails aiming to rectify the harm and restoring the individual or group to the state before suffering harm. When modern slavery cases are uncovered, companies must act immediately or as fast as is reasonably feasible to:

- Ensure the **safety** and protection of the affected person e.g. by removing them from a harmful environment, engaging local authorities or NGOs if necessary, providing shelter, food, medical care, or legal aid.
- **Suspend** any activities that could cause further harm, by pausing contracts or operations without punishing the affected person or, to the extent allowed by law, advocate for the authorities to not deport undocumented migrant workers or prosecute those forced to undertake unlawful activities.

Challenges may include affected persons not cooperating because they fear retaliation or deportation, limited access to effective support in some jurisdictions and complex value chains making accountability difficult. Therefore, remedy should not be pursued in isolation; a collaborative, victim first and rights-based approach is essential.

The form of remedy that is applied varies depending on the severity and context but may include the following:⁴⁸

- **Restitution** - restoring the survivor to their original situation before the harm occurred. This may include repatriation, returning property such as identification or travel documents, release from debt bondage, ensuring freedom of movement.
- **Monetary compensation** - providing financial payment to survivors for losses suffered as a result of the harm suffered. This may take the form of settling unpaid wages or lost income, reimbursement of illegal recruitment fees, paying compensation for damages, covering medical expenses.

⁴⁷ OHCHR (2024), [Access to remedy in cases of business-related human rights abuse: An interpretive guide](#), p. 93. Also see Ardea International (18 June 2024) [UNGPs: What makes a grievance mechanism effective?](#)

⁴⁸ UN General Assembly Resolution 60/147 (2005) [Basic principles and guidelines on the right to a remedy and reparation for victims of gross violations of international human rights law and serious violations of international humanitarian law](#)

- **Rehabilitation** - focuses on healing, to restore the survivor's mental and physical well-being by offering medical, psychological, legal and social services to help survivors recover and regain their health, functional capacity and independence. This can be achieved through access to healthcare, counselling, skills training, supporting access to remedy like dispute resolution mechanisms or courts.
- **Guarantees of non-repetition** - corrective action plans and measures taken to prevent future occurrences of similar harm. This may include policy reforms, supplier engagement protocols, improved oversight, and training.
- **Reintegration** - focuses on rebuilding societal inclusion by helping the survivors return to a stable and self-sufficient life within their community with dignity and safety, through for example job placement, housing, education, or skills training.
- **Satisfaction** - an apology, acknowledgement of the facts and acceptance of responsibility that restore the dignity and reputation of the affected party(ies). This could also include offering an explanation of why harm occurred in the first place, and outline corrective measures planned and implemented to prevent future harm, disciplinary action against relevant officers, management, personnel. In cases of serious human rights abuses, such as slavery, satisfaction may not be a sufficient form of remediation by itself, and different forms of remedies may be needed.



The following practical considerations to managing grievance mechanisms and providing remedy may support effective action:

- ❑ **Implement an effective operational-level grievance mechanism (OLGM)** involving a triage system to assess the severity, credibility, and urgency of complaints, including any safety or systemic risks. There is no single standardized process for handling modern slavery and other grievances, but international standards, including the UNGPs and the OECD Guidelines, emphasize OLGMs for early detection and resolution.
- ❑ Ensure that access to OLGMs is **extended beyond workers or direct employees** to include value chain workers and generally all persons or groups potentially affected by the company's activities. This is one of the main aspects that differentiate OLGMs from general company hotlines, which can increase effectiveness and reach of visibility into the value chain.
- ❑ Determining the appropriate remedy for a case of slavery can be a complex process, particularly when dealing with cases that have a transnational dimension. At all times the process should **prioritize the safety and well-being of the affected person**, provide support (e.g., shelter, legal aid, compensation, repatriation) while working to address the root causes and implement a solution.
- ❑ **Partner** with local NGOs, civil society, trade unions, or worker organizations to provide support services. Companies who collaborate with local organizations who understand the cultural and legal contexts may have more success in ensuring a credible investigation and identifying culturally appropriate remedies.
- ❑ **Involve** input from the affected individual and relevant support organizations to enable identification of the most appropriate remedy. An appropriate remedy aims to be proportionate to the harm and bearing the needs of the affected individual(s) in mind.
- ❑ **Avoid** changing suppliers or terminating contracts as a remedy, it should be a last resort. Rather, companies should use their commercial influence with suppliers and work collaboratively to improve practices and demonstrate amelioration of modern slavery harms and risks.

- ❑ Remedy is not just about resolving one incident - it is about **fixing the systems** that allowed it to happen. This includes the following actions
 - record and analyze grievance data to identify trends
 - review recruitment practices and revise as necessary
 - enhance supplier contracts and audits to improve buying practices
 - provide worker voice mechanisms and grievance systems
 - keep records of all remedy actions and outcomes
 - report to internal and external stakeholders (e.g. in an annual modern slavery statement)
 - analyze trends and revise due diligence processes, policies, procurement practices, training, and supplier oversight accordingly

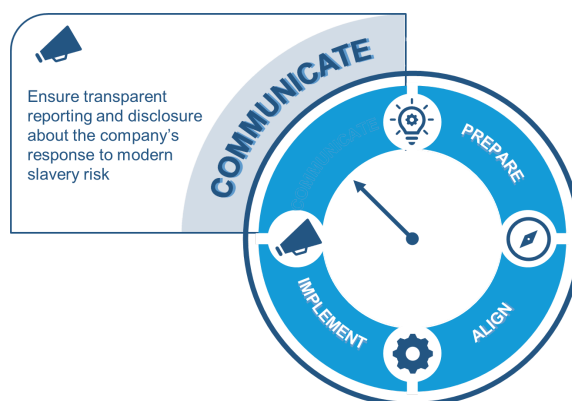


TIPS FOR EXCHANGES: HOW TO ADAPT THIS CHAPTER FOR YOUR MARKET

Add specific guidance for supporting robust due diligence. This can include the development of:

- ✓ policy templates
- ✓ sector-specific risk indicators
- ✓ local case studies
- ✓ examples for grievance mechanisms and remedy

Chapter 4. Communicate



4.1 The importance of disclosure

Modern slavery is often hidden and difficult to detect within workplaces, value chains, and communities.⁴⁹ In addition, reliable and verifiable data on modern slavery remains limited, due in part to the absence of consistent disclosure standards. Greater transparency in how companies address the issue is critical to building trust with stakeholders and demonstrating a commitment to responsible business practices.

Investors are increasingly integrating metrics pertaining to addressing modern slavery into their ESG risk mapping and company performance evaluation, but existing frameworks and benchmarks often lack depth. Strengthened and harmonized reporting standards can improve data quality, enhance investor confidence, and influence access to capital. Transparency and reporting also serve as a safeguard against risk: public exposure of modern slavery incidents, even deep in supply chains, can result in reputational damage, loss of market share, and operational disruption. As legal and regulatory reporting requirements expand globally, inadequate disclosure can lead to penalties or public censure.

Meaningful disclosure of due diligence processes, findings, and responses signals real commitment and enables investors, consumers, and affected stakeholders to evaluate progress. Formal sustainability reports and regulatory filings provide a structured account of actions and outcomes, reinforcing continuous improvement, accountability, and alignment with international standards.

Beyond compliance, transparent reporting strengthens internal oversight and drives better performance by requiring companies to assess risks, enhance due diligence, and track remediation and effectiveness. Ultimately, disclosure enables collective action helping governments, civil society, and businesses identify systemic challenges and coordinate responses that advance the global goal of eradicating modern slavery.

⁴⁹ ILO, Walk Free and UN Migration (IOM) (September 2022) [Global Estimates of Modern Slavery: Forced Labour and Forced Marriage](#)

4.2 Guidance for reporting on modern slavery

When a company's operations or operational context pose severe human rights risk (such as modern slavery), the UNGPs require companies to engage in public reporting. Reporting (both internal and external) is a crucial element of HRDD, showing how a company works to identify, prevent, mitigate, and account for human rights risks across its operations and value chains.

As part of its reporting on human rights matters, companies should progress their reporting on modern slavery to cover governance, policy, risk assessment and grievance mechanisms that are in place, as well as regarding all actions taken around due diligence and remedy. An annual statement should be published in line with legal requirements where they exist. Reporting should be based on measurable indicators and metrics to track performance.

Aligning with global sustainability reporting standards (such as the GRI or ISSB Standards), and leveraging available guidance (such as the UNGP reporting framework and exchange ESG disclosure guidance) will help companies to implement a structured approach and to achieve comprehensive coverage in their reporting. Various tools are also available to assist companies to get started - see for example [Annex 3](#) and [Annex 4](#).

Materiality is a foundational concept underpinning the process of determining what information to report on. Two main perspectives guide disclosure:

- **Impact materiality**, which considers the most significant impacts (actual or potential, positive or negative) arising from the company's business activities on the economy, environment and people. This view of materiality is also known as the inside-out perspective, as applied for example in the GRI Standards.
- **Financial materiality**, reflecting the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects (such as future cash flows, access to finance or cost of capital), and is material if its omission or misstatement could influence investor decisions. This view of materiality is also known as the outside-in perspective, as applied for example in the ISSB Standards.

Together, these form the basis of **double materiality** (as applied for example in the European Sustainability Reporting Standards (ESRS)). Using this approach, companies report on matters that are material from either or both perspectives.

Impact materiality considerations (such as those contained in GRI and the ESRS) increasingly align with the criteria for determining the most significant human rights impacts in terms of scale, severity, remediability and likelihood (saliency).⁵⁰ This means that identifying the most salient human rights impacts increasingly supports both management and reporting objectives. In practice, companies can conduct a single, integrated assessment that supports both aspects, while enhancing it with financial materiality assessments to achieve a comprehensive double materiality perspective, or carrying out separate but aligned assessments to ensure coherence between disclosure and risk management.

⁵⁰ Business for Social Responsibility (BSR) (2025) [Materiality and Saliency | FAQ | Sustainable Business Network and Advisory Services](#)



Pulling the practical aspects of Chapter 3 together to support implementation or alignment with existing reporting standards or frameworks, the following list of questions can be used to support transparent disclosure:

Governance & accountability

- ☐ Does the company disclose its governance structure for modern slavery risk (e.g. Board oversight, sustainability committee, executive accountability)?
- ☐ What governance structures are in place that mitigate modern slavery risk?
- ☐ Is responsibility for managing modern slavery risk clearly assigned within the company in relevant business divisions (e.g. procurement, human rights lead)?
- ☐ Does the company describe how modern slavery risk is integrated into enterprise risk management (ERM)?

Policies & commitments

- ☐ Does the company have publicly available relevant policies (e.g. Human Rights Policy, Supplier Code of Conduct, Modern Slavery Policy)?
- ☐ Are policies aligned with international standards (e.g. UNGPs, ILO fundamental conventions, OECD Guidelines)?
- ☐ Do policies extend to value chain and business partners?

Risk assessment

- ☐ Does the company explain its risk assessment process including its coverage (operations, value chain tiers, sectors, countries)?
- ☐ Have any high-risk categories been identified (e.g. raw materials, contract labour, migrant workers)?
- ☐ Are methodologies used for risk screening disclosed (e.g. hotspot analysis, country indices, sectoral reviews)?

Integration and action

- ☐ Does the company describe how risk-based assessments are embedded (e.g. supplier onboarding, audits, worker interviews)?
- ☐ Are processes aligned with the UNGPs due diligence framework (identify, prevent, mitigate, account)?
- ☐ Has the company disclosed engagement with suppliers or labour agencies to mitigate risk?

Tracking effectiveness, monitoring & key performance indicators (KPIs)

- ☐ Are there KPIs or performance metrics for modern slavery risk management (e.g. audits completed, supplier engagement, training sessions)?
- ☐ Is data reported on incidents, complaints, or investigations (quantitative or qualitative)?
- ☐ Are improvements or changes to practices based on findings disclosed?

Providing remedy

- ☐ Are grievance mechanisms or whistleblower channels available to report human rights abuses and modern slavery incidents?
- ☐ Are such mechanisms available to workers across operations and value chain?
- ☐ Has the company disclosed how it responds to confirmed cases of modern slavery?
- ☐ Does the company describe its remedy processes (e.g. restitution, compensation, corrective actions)?
- ☐ Are examples of remedy actions or case studies shared, even in anonymized form?

Stakeholder engagement

- ☐ Does the company disclose consultation with affected stakeholders (e.g. workers, NGOs and communities, trade unions)?
- ☐ Does the company partner with credible external organizations to improve practices?
- ☐ Are supplier engagement and capacity building efforts reported?

Transparency & continuous improvement

- ☐ Are disclosures made at least annually, and available in a public, accessible format (e.g. modern slavery statement or sustainability report)?
- ☐ Does the company discuss lessons learned, future plans, or areas for improvement in reporting?
- ☐ Are disclosures assured or verified by third parties?



TIPS FOR EXCHANGES: HOW TO ADAPT THIS CHAPTER FOR YOUR MARKET

- ✓ Consider whether to provide focused disclosure policies and guidance or to integrate guidance into existing stock exchange ESG disclosure guidance.
- ✓ Note specific indicators and metrics that are suited to the exchange's particular context, for example by customizing the questions or reporting aspects according to the exchange's approach.

Annex 1: Summary checklist for integration actions

The following checklist can be used by companies when pursuing a response to modern slavery as set out in the model guidance. Note that the items listed below are not intended to provide a new framework for due diligence or reporting or to replace compliance or alignment with international frameworks. It can be used as complementary to support such implementation or alignment.

Prepare

- ☐ Understand the context of modern slavery as it concerns the company. Stay informed about relevant regulations and standards and ensure compliance to avoid penalties and reputational risks.
- ☐ Monitor global and local trends about the prevalence of modern slavery, and ensure a clear understanding of the concepts and definitions that are relevant in the context of the company's business and its operations.
- ☐ Consider which risk factors are most relevant for the company across geography, industry sector, operational context, product or service and value chain level. A risk-based approach will support focus on the most severe and most likely impacts, regardless of where such impacts appear in the value chain.

Align

- ☐ Review available global standards and frameworks that may uphold human rights, and protect their reputation in an increasingly conscious global market.
- ☐ Identify regulatory requirements that demand transparency and accountability at company-level as well as along the value chain.
- ☐ Consider the trends and regulatory shifts in relation to modern slavery.

Implement

1. Embed and commit

- ☐ Publicly commit to zero tolerance for modern slavery.
- ☐ Assign Board oversight and executive responsibility for human rights due diligence.
- ☐ Publish a clear policy statement.
- ☐ Update procurement practices, codes of conduct, supplier contracts, and ethical standards.

2. Identify and assess

- ☐ Integrate modern slavery into enterprise risk management systems.
- ☐ Map operations / value chains for high-risk regions, sectors, and labour types.
- ☐ Prioritize most salient risks using severity and likelihood.
- ☐ Train staff and build supplier capacity.
- ☐ Engage directly with workers and communities.

3. Integrate and act

- ☐ Embed risk findings into policies, contracts, and procurement.
- ☐ Screen suppliers and enforce compliance codes.
- ☐ Audit high-risk suppliers (including worker-driven assessments).
- ☐ Develop corrective action plans and support supplier training.

4. Track effectiveness

- ☐ Measure outcomes: are risks reduced and workers protected?
- ☐ Use grievance data to identify systemic issues.
- ☐ Review and adapt practices regularly.
- ☐ Report progress to the Board and stakeholders.

5. Provide remedy

- ☐ Ensure immediate safety and support for survivors.
- ☐ Determine the company's role (cause, contribute, linked) and act accordingly.
- ☐ Provide remedy, e.g.: restitution, compensation, rehabilitation, reintegration, guarantees of non-repetition, apology.
- ☐ Ensure accessible grievance mechanisms and partner with victim's organizations, NGOs or trade unions for victim-centred support.

Communicate

- ☐ Publish modern slavery statements under applicable laws.
- ☐ Align with global standards and frameworks and stock exchange guidance.
- ☐ Measure and report progress. Establish metrics to track implementation and regularly report on progress. report on actions, not just policies: focus on what has been done and what impact it had.
- ☐ Communicate effectively. Share successes, challenges, and lessons learned. Transparency builds credibility which enhances positive impact.
- ☐ Refer to the sample questions provided that could support reporting on modern slavery, as well as the mapping tool for disclosure against different reporting standards.



TIPS FOR EXCHANGES: HOW TO ADAPT THIS CHECKLIST FOR YOUR MARKET

- ✓ Customize action items according to the exchange's approach - remove or add actions as may be considered appropriate
- ✓ Include reference to specific requirements or guidelines that are relevant to the exchange's particular context

Annex 2: Standards, frameworks, legislation and other initiatives

This Annex lists key international standards and frameworks that relate to modern slavery. It also provides examples of legislation and other initiatives for alignment. The legislative examples provided describe provisions as at the time of publication. Legislation is reviewed and amended from time to time. It is therefore important that exchanges and companies referencing the examples noted below, ensure that they consider the most recent version of the relevant legislation.

International standards on modern slavery	
UN issue-specific treaties	The Slavery Convention (1926) was the first international treaty aimed at abolishing slavery and the slave trade, later strengthened by the Supplementary Convention on the Abolition of Slavery, the Slave Trade and Institutions and Practices Similar to Slavery (1956), which extended the prohibition to cover practices such as debt bondage, serfdom, servile marriage, and the exploitation of children. More recently, the UN Protocol to Prevent, Suppress and Punish Trafficking in Persons, Especially Women and Children (2000), also known as the Palermo Protocol, advanced international efforts by defining and criminalising trafficking in persons, particularly targeting the exploitation of vulnerable groups.
International human rights standards and mechanisms	Several international human rights instruments reinforce the prohibition of modern slavery and related practices. The Universal Declaration of Human Rights (1948) establishes in Article 4 that no one shall be held in slavery or servitude. Building on this, the International Covenant on Civil and Political Rights (1966) prohibits slavery, servitude, and forced labour under Article 8. The Convention on the Rights of the Child (1989) provides further protections, with Articles 32-36 safeguarding children from economic exploitation and hazardous work. Similarly, the International Convention on the Protection of the Rights of All Migrant Workers and Members of Their Families (1990) aims to protect migrant workers against exploitation, forced labour, and trafficking. Together, these instruments create a strong human rights framework addressing modern slavery in its different forms. The Office of the UN High Commissioner for Human Rights (OHCHR) provides a comprehensive framework of instruments and mechanisms to promote and protect human rights globally.⁵¹ The OHCHR's instruments and mechanisms provide a foundation for the global community to define, monitor, and combat modern slavery. They pressure governments to act, give survivors pathways to justice,⁵² and drive global norms to eliminate these abuses. Mechanisms and instruments are categorized into two main types: ❑ Treaty-based bodies are committees of independent experts that monitor the implementation of core international human rights treaties.⁵³ ❑ Charter-based bodies derive their mandates from the UN Charter and include the Human Rights Council, which is the main UN intergovernmental body responsible for strengthening the promotion and protection of human rights around the globe.⁵⁴ The Human Rights Council consists of different mechanisms and entities, such as the Universal Periodic Review (UPR),⁵⁵ Special Procedures⁵⁶ and UN-mandated commissions of inquiry, fact-finding missions and investigations: individuals or groups.⁵⁷

⁵¹ OHCHR website [Instruments & mechanisms](#)

⁵² For example through the [The United Nations Voluntary Trust Fund on Contemporary Forms of Slavery](#) (UNVFCFS) which provides direct assistance to victims and survivors

⁵³ OHCHR website [Treaty Bodies](#)

⁵⁴ OHCHR website [HRC Home](#)

⁵⁵ OHCHR website [Universal Periodic Review](#)

⁵⁶ Such as the Special Rapporteur on Contemporary Forms of Slavery, see OHCHR website [Special Rapporteur on contemporary forms of slavery](#) and UN General Assembly (2025) [Contemporary forms of slavery, including its causes and consequences](#)

⁵⁷ OHCHR website [International Commissions of Inquiry, Commissions on Human Rights, Fact-Finding missions and other Investigations](#)

International Labour Standards	The ILO has a range of conventions and protocols that play an indispensable role in the global fight against modern slavery, including through establishing legally binding standards that prohibit forced labour, child labour, and human trafficking.⁵⁸ These conventions serve as the international legal backbone for national laws and corporate policies aimed at eradicating modern slavery from workplaces and value chains. Two core conventions directly address modern slavery: the Forced Labour Convention, 1930 (No. 29) and the Convention on the Abolition of Forced Labour, 1957 (No. 105).⁵⁹ These conventions define forced labour and require member states to take effective measures to suppress and eliminate it in all its forms. Additionally, the Convention on the Worst Forms of Child Labour, 1999 (No. 182)⁶⁰ obliges countries to prohibit and eliminate child slavery, including trafficking, debt bondage, and the use of children in illicit activities. The ILO's Forced Labour Protocol (2014)⁶¹ further strengthens these commitments by calling for improved prevention, victim protection, and access to justice. The ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy (MNE Declaration, 1977, revised 2017)⁶² provides guidance on responsible labour practices for global business, with broad responsibilities around decent work and social justice. The ILO Brief on the elimination of child labour and its root causes⁶³ complements and reinforces the MNE Declaration by offering practical insights into identifying and addressing child labour risks across sectors. This brief focuses on the root causes of child labour, such as poverty, lack of education, and informality, especially in high-risk business activities. It emphasizes the need for companies to move beyond surface-level compliance, urging targeted, systemic action and collaboration with all stakeholders.
International frameworks on responsible business conduct	
UN Guiding Principles on Business and Human Rights (UNGPs)	The UNGPs is a foundational global standard for preventing and addressing actual and potential adverse human rights impacts associated with business activities and/or relationships. They were unanimously endorsed by the UN Human Rights Council in 2011 and are built on three key pillars, known as the “Protect, Respect and Remedy” framework.⁶⁴ The UNGPs define the role of States to protect human rights, including freedom from slavery, underscoring the responsibility of businesses to respect human rights, including establishing a policy commitment to respect human rights, developing a human rights due diligence process and enabling the remediation of any adverse human rights impacts they cause or to which they contribute. A company's responsibility to respect human rights should be guided by international human rights standards, independent of States' abilities or willingness to fulfill their human rights obligations.⁶⁵ The UNGPs make it clear that the responsibility of business enterprises to respect human rights applies to all enterprises regardless of their size, sector, operational context, ownership and structure (see UNGP14). A proportional risk-based approach to human rights due diligence is included, meaning that companies should focus first and foremost on the most severe and most likely impacts that they may be involved with, regardless of where such impacts appear in their value chain. In this context, businesses can consider risks by factors such as geography, sector, operational context, product, service, supplier or business relationship to help identify and address where the most severe risks to people are likely to occur. Rather than requiring businesses to be perfect, it provides them with an approach to prioritise actions to better mitigate harm. However, the emphasis is that severity, not business risk, is the key factor guiding prioritization.

⁵⁸ A useful information system which brings together information on International Labour Standards as well as national labour and social security laws can be found in the [NORMLEX database](#)

⁵⁹ ILO NORMLEX Information System on International Labour Standards [C029 - Forced Labour Convention, 1930 \(No. 29\)](#)

⁶⁰ ILO Child Labour Portal [Child Labour](#)

⁶¹ ILO (2017) [Brief on the Protocol to the Forced Labour Convention](#)

⁶² ILO [Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy \(MNE Declaration\)](#) (1977)

⁶³ ILO (2022) [Brief: The elimination of child labour and its root causes](#)

⁶⁴ OHCHR (2011) [Guiding Principles On Business And Human Rights](#)

⁶⁵ The Global Business Initiative on Human Rights website (2025) [Addressing modern slavery](#)

OECD Guidelines for Multinational Enterprises (OECD Guidelines)	The OECD Guidelines provide a comprehensive framework for responsible business conduct, closely aligning with the UNGPs and ILO MNE Declaration. The guidelines explicitly cover specific forms of modern slavery such as forced labour and the worst forms of child labour, human trafficking and debt bondage, calling on multinational enterprises to identify, prevent, and mitigate adverse impacts in their operations and throughout their value chains. The 2023 edition provides updated recommendations for responsible business conduct across key areas, such as climate change, biodiversity, technology, business integrity and value chain due diligence.⁶⁶ The Due Diligence Guidance for Responsible Business Conduct (adopted in 2018), provides companies with practical guidance to avoid and address adverse impacts that may be associated with their operations, value chains and other business relationships, as it relates to a range of topics including workers and human rights.⁶⁷ This includes engaging with stakeholders, ensuring effective grievance mechanisms, and contributing to remedy where they have caused or contributed to harm. Finally, specific guidance is provided to offer practical steps tailored to industries known to have heightened exposure to modern slavery risks.⁶⁸
United Nations Sustainable Development Goals	The 17 interconnected Sustainable Development Goals (SDGs) and associated targets were created to tackle the most significant sustainability challenges globally.⁶⁹ Offering useful insights into the direction of travel for policy and markets, they also reinforce the expectation that businesses play a central role in advancing human rights and eliminating modern slavery. The 2030 Agenda for Sustainable Development explicitly references the UNGPs, ILO labour standards and the Convention on the Rights of the Child in paragraph 67, underscoring that responsible business conduct is integral to achieving sustainable development.⁷⁰ The UN Working Group on Business and Human Rights has further emphasized that the SDGs are grounded in human rights since a development pathway that ignores human rights undermines the substance and purpose of sustainable development.⁷¹ This links the SDGs directly to corporate responsibility, signalling that businesses advance the global development agenda not only through philanthropy or innovation but, most critically, by ensuring their operations and value chains respect human rights and labour standards. SDG8 Decent Work and Economic Growth aims to promote inclusive and sustainable economic growth, employment, and decent work for all. Within this goal, Target 8.7 specifically calls on countries to take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking, and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers. It emphasizes the need for stronger legislation, enforcement, and cooperation across sectors and borders to tackle exploitation. This target underlines the global commitment to ensuring that economic progress does not come at the cost of human dignity and rights. In pursuit of this target, Alliance 8.7 was established in 2016.⁷² A global multi-stakeholder partnership coordinated by the ILO, the alliance brings together governments, businesses, trade unions, civil society, and international organizations to accelerate action, share knowledge, and support countries in developing effective strategies. Alliance 8.7 emphasizes the importance of coordinated global action, knowledge sharing, and innovation to eliminate forced labour, modern slavery, human trafficking, and child labour worldwide.

⁶⁶ OECD (2023) [OECD Guidelines for Multinational Enterprises on Responsible Business Conduct](#)

⁶⁷ OECD MNE Guidelines website [OECD Due Diligence Guidance for Responsible Business Conduct](#)

⁶⁸ OECD MNE Guidelines website [Sectors - Organisation for Economic Co-operation and Development](#)

⁶⁹ UN Department of Economic and Social Affairs website (2024) [THE 17 GOALS | Sustainable Development](#)

⁷⁰ UN Department of Economic and Social Affairs website [Transforming our world: the 2030 Agenda for Sustainable Development](#)

⁷¹ OHCHR (2017) [The business and human rights dimension of sustainable development: Embedding "Protect, Respect and Remedy" in SDGs implementation](#)

⁷² [Alliance 8.7](#) website

Examples of legislation	
Reporting and transparency laws	❑ The Australian Modern Slavery Act 2018⁷³ requires large entities⁷⁴ operating in Australia to report annually on the risks of modern slavery in their operations and supply chains, and the actions such entities are taking to address those risks. Businesses must submit a statement in line with criteria such as risk identification, due diligence processes and remedy efforts. The Act aims to drive greater transparency and accountability, encouraging businesses to take meaningful action against modern slavery. It has also influenced broader supply chain expectations and regulatory developments both within Australia and internationally. The Australian Anti-Slavery Commissioner was established under the Modern Slavery Amendment (Australian Anti-Slavery Commissioner) Act 2024 and appointed in November 2024. ❑ The California Transparency in Supply Chains Act 2010⁷⁵ requires certain companies⁷⁶ doing business in California to disclose their efforts to eradicate human trafficking and slavery from their supply chains. These companies are required to post detailed information on their websites about their efforts, including disclosures about whether the company audits its supply chain to verify compliance with anti-trafficking and anti-slavery standards, whether a supplier code of conduct is in place, and whether employees are trained to recognize and address potential human trafficking and slavery issues. While the Act doesn't impose statutory penalties or fines for non-compliance, an order to comply may be sought. ❑ The United Kingdom (UK) Modern Slavery Act 2015⁷⁷ requires companies with annual turnover at a certain threshold⁷⁸ to report on their actions to prevent and manage modern slavery in the company's operations and global supply chains. These steps include annual reports, risks assessments, and ensuring ethical practices from suppliers. Companies are required to publish an annual Modern Slavery Statement which describes steps taken to ensure modern slavery is not occurring in the company or its supply chains. The Act has international reach in applicability to any organization that conducts business in the UK exceeding the annual turnover threshold. It also established the role of the Independent Anti-Slavery Commissioner and provides law enforcement powers against traffickers and exploiters.
Mandatory human rights and environmental due diligence (mHRDD) laws	❑ The European Union's Corporate Sustainability Due Diligence Directive (CSDDD) forms part of the European Union's broader efforts to ensure that businesses actively address human rights and environmental issues in their operations and supply chains.⁷⁹ The annex specifically lists slavery, forced labour, and modern forms of slavery as part of the international human rights and related prohibitions that define the scope of corporate due diligence under the directive. The directive captures large businesses with business activity in the EU but will also impact their supply chains given its reach to non-EU companies that meet certain thresholds. The CSDDD will require businesses to assess their operations and business relationships to identify potential modern slavery risks, implement preventive measures such as supplier codes of conduct, audits, and worker training, and take corrective action when abuses are found by addressing root causes, providing remedy, or ending non-compliant relationships. They should also publicly disclose their due diligence efforts and work with stakeholders, including affected communities, to support effective remediation. The directive imposes strong enforcement mechanisms including fines and legal actions from survivors of modern slavery who seek compensation or other remedies. The directive recognizes the interconnectedness of human rights risks, including modern slavery, and encourages businesses to consider broader sustainability impacts.

⁷³ Australian Government Attorney-General's Department website [Modern slavery | Attorney-General's Department](#)

⁷⁴ As at the date of publication of this guidance, the threshold was set at consolidated revenue of at least AUD 100 million

⁷⁵ State of California Department of Justice website [California Transparency in Supply Chains Act](#)

⁷⁶ As at date of publication of this guidance, the Act applied to companies with worldwide gross receipts of over USD 100 million

⁷⁷ UK Government Legislation website (2025) [Modern Slavery Act 2015](#)

⁷⁸ As at the date of publication of this guidance, the threshold was set at annual turnover of over GBP36 million

⁷⁹ The CSDDD has been subject to further review and negotiation around its scope and other factors. Final discussions were ongoing at the time of publication. For further updates see [EU Corporate Sustainability Due Diligence Directive: 'Omnibus' updates](#)

	❑ France's Corporate Duty of Vigilance Law (2017)⁸⁰ requires large companies to publish annual vigilance plans addressing human rights and environmental risk . ❑ Germany's Act on Corporate Due Diligence in Supply Chains (2023)⁸¹ requires companies with over 1,000 employees to implement measures aimed at preventing human rights and environmental violations within their supply chains. This includes establishing a risk management system, conducting risk analyses, and taking preventive and corrective actions. The law covers both direct and, to a certain extent, indirect suppliers. In September 2025, the German cabinet approved amendments to the law, introducing exemptions for larger companies from certain documentation requirements to reduce bureaucratic burdens. ❑ Norway's Transparency Act (2022)⁸² applies to large enterprises based in Norway that provide goods or services domestically or internationally. It also covers large foreign companies offering goods or services in Norway that are subject to Norwegian taxation under domestic law. It mandates companies to disclose information about their efforts to identify and address human rights and decent working conditions throughout their value chains. This includes providing details on how they seek to prevent or mitigate adverse impacts. The Norwegian Consumer Protection Authority enforces compliance, and companies failing to respond to information requests may face penalties.
Forced labour import / trade bans	❑ Canada's Fighting Against Forced Labour and Child Labour in Supply Chains Act (2023)⁸³ prohibits the importation of goods produced wholly or partially by forced or child labour. The law also mandates certain entities to report on measures taken to prevent and reduce such labour in their supply chains. ❑ The EU Forced Labour Regulation introduces a comprehensive ban on products made with forced labour for placement on the EU market, regardless of origin and whether imported or produced within the EU. It defines forced labour in line with the ILO definition and requires EU Member States to designate competent authorities by 14 December 2025. Investigations will follow a risk-based approach focusing on high-risk sectors and regions, with measures including mandatory information request, prohibition, withdrawal and disposal of non-compliant products. The regulation enters into application on 14 December 2027.⁸⁴ ❑ The United States-Mexico-Canada Agreement (USMCA) (2020) bans imports of goods produced as a result of forced and child labour. In the United States, the ban is expressed via Section 307 of the United States Tariff Act (1930),⁸⁵ which prohibits the importation of goods into the United States that are mined, produced, or manufactured, wholly or in part, by forced labour, including prison labour and forced child labour. Under this law, US Customs and Border Protection has the authority to issue orders to detain shipments suspected of involving forced labour.⁸⁶

⁸⁰ Business & Human Rights Resource Centre (2025) [France's Duty of Vigilance Law](#)

⁸¹ Federal Ministry of Labour and Social Affairs website [Supply Chain Act - BMAS](#)

⁸² Norway Government website [Act relating to enterprises' transparency and work on fundamental human rights and decent](#)

⁸³ Canada Justice Laws website [Fighting Against Forced Labour and Child Labour in Supply Chains Act](#)

⁸⁴ European Commission website [Forced Labour Regulation - Internal Market, Industry, Entrepreneurship and SMEs](#)

⁸⁵ US Customs and Border Protection website [Forced Labor](#)

⁸⁶ US Department of Labor website [Information and Resources on Withhold Release Orders \(WROs\)](#)

Examples of other initiatives	
Reporting standards	❑ The Global Reporting Initiative (GRI) Standards incorporate human rights into the Universal Standards while a series of topic standards (particularly GRI 408: Child labour and GRI 409: Forced or Compulsory labour), guide companies on relevant disclosures.⁸⁷ As at the time of publication, these and other labour-related topic standards were under revision, using a human rights-based approach as the basis.⁸⁸ ❑ The SASB Standards contain industry-specific standards for financially material sustainability reporting.⁸⁹ While the Standards do not explicitly or comprehensively cover modern slavery as a standalone topic across all sectors, they include industry-specific disclosures on human rights-related risks, where these are considered financially material. These are typically embedded under broader topics such as labour practices and supply chain management as social capital issue categories, which reference working conditions, child labour and forced or bonded labour. The International Sustainability Standards Board (ISSB) has integrated the SASB Standards into its framework for companies to use to meet the requirements of the ISSB Standards.
Codes and guidelines	❑ The Ethical Trading Initiative (ETI) Base Code is a voluntary code grounded in the ILO conventions, taking a strong stance on aspects such as free choice regarding labour (i.e. no forced labour or debt bondage), freedom of association, child labour, safe and clean working conditions etc. Guidance and resources are provided for each of the aspects covered.⁹⁰ ❑ The International Organization for Migration (IOM)'s IRIS Standards for Ethical Recruitment is an initiative to promote ethical recruitment of migrant workers, providing a framework to combat exploitation and modern slavery in recruitment practices.⁹¹ ❑ The UN Global Compact – Business & Human Rights Guidance offers practical steps for businesses to align with the UNGPs and address labour rights issues including modern slavery.⁹² ❑ The Bellagio-Harvard Guidelines on the Legal Parameters of Slavery (2012) were developed by a group of international legal scholars to clarify how slavery should be interpreted under modern international law. Building on the 1926 Slavery Convention definition of slavery, the Guidelines explain that slavery exists when a person is effectively possessed and controlled as if they were property, even without formal recognition of ownership. They highlight key indicators such as restrictions on autonomy, transferability, exploitation for profit, and deprivation of liberty, while distinguishing slavery from related concepts like forced labour, trafficking, and servitude. Their aim is to provide courts, policymakers, and practitioners with a clear framework for identifying contemporary forms of slavery.⁹³

⁸⁷ GRI website [Standards](#)

⁸⁸ GRI website [Topic Standards Project for Labor](#)

⁸⁹ SASB website [Find Industry Topics](#)

⁹⁰ Ethical Trading Initiative (ETI) (2016) [ETI Base Code](#)

⁹¹ International Organization for Migration [IRIS Ethical Recruitment](#) website

⁹² UN Global Compact website [Human Rights](#)

⁹³ Yale (2012) [The Bellagio-Harvard Guidelines on the Legal Parameters of Slavery](#)

Benchmarks	❑ The Corporate Human Rights Benchmark (CHRB) ranks companies based on human rights policies and performance, including on modern slavery.⁹⁴ ❑ KnowTheChain benchmarks large companies in high-risk sectors on their performance in eradicating forced labour.⁹⁵ ❑ The Walk Free Modern Slavery Benchmarking Tool is an online self-assessment resource for organizations across their operations and value chains.⁹⁶ It offers a structured framework that enables businesses to measure their current performance, identify areas for improvement, and receive tailored recommendations for action, serving as a practical resource for companies aiming to align with international standards on human rights and labour practices and facilitating continuous improvement in combating modern slavery. Key features include the following: ○ Anonymized self-assessment: companies can confidentially assess their policies and practices concerning modern slavery. ○ Performance scoring: Upon completion, users receive a score reflecting their current performance in managing modern slavery risks. ○ Tailored recommendations: The tool provides a customized list of actionable steps to enhance practices, including suggested disclosures and specific industry risks. ○ Comprehensive coverage: The assessment encompasses critical areas such as governance and policy, risk assessment and due diligence, and grievance mechanisms, response, and remedy. ○ Stakeholder communication: Users can easily share their results detailing performance, strengths, and areas for improvement.
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⁹⁴ World Benchmarking Alliance [Corporate Human Rights Benchmark](#)

⁹⁵ Business & Human Rights Resource Centre [KnowTheChain - Business & Human Rights Resource Centre](#)

⁹⁶ Walk Free (2020) [Modern Slavery Benchmarking Tool](#)

Annex 3: Tools and resources

This Annex lists some of the tools and resources available at the time of publication that can assist companies either to initiate or enhance their approach to modern slavery. Many of the resources are also referred to in footnotes throughout the Model Guidance. New frameworks, resources, and guidelines are constantly being developed and adapted.

General resources	
Walk Free's Global Slavery Index ⁹⁷	A valuable resource for companies aiming to understand and manage their risk exposure to modern slavery. It provides comprehensive data and analysis on the prevalence of modern slavery across regions, countries, spotlight topics and business activities, helping companies identify specific risk hotspots relevant to their operations and value chains. By exploring the data, businesses can gain insights into the social, economic, and regulatory environments that contribute to vulnerability, enabling more informed due diligence and risk assessments and allowing companies to prioritize areas for focused monitoring, intervention and remedy. Ultimately, using the Index supports companies in developing targeted policies for prevention and detection, improving transparency, and fulfilling regulatory and ethical obligations to combat modern slavery throughout their value chains.
OECD Guidance for Responsible Business Conduct (RBC) ⁹⁸	A practical tool that helps companies implement the OECD Guidelines for Multinational Enterprises by providing clear, actionable steps for risk-based due diligence. To support the effective implementation of the Guidelines, the OECD has created sector-specific guidance to assist companies in recognizing and managing risks to people, the environment, and society linked to their operations, products, or services. This sectoral guidance helps establish a shared understanding of due diligence for responsible business conduct among governments, businesses, civil society, and workers. By following this guidance, companies can strengthen value chain resilience through improved transparency and preparedness to address risks and disruptions; navigate uncertainty more effectively to anticipate and respond to emerging challenges; and build sustainable, long-term value through stronger reputation, stakeholder trust, and compliance with evolving expectations and regulations. Sectors for which focused guidance is provided currently include institutional investors, extractives, garment & footwear and agriculture. Targeted recommendations are also provided for the minerals sector as it relates to child labour and to managing value chains in high-risk and conflict-affected areas.
ILO resources	
Indicators of forced labour ⁹⁹	The ILO provides 11 indicators to support identification of warning signs of forced labour, such as abuse of vulnerability, restriction of movement, withholding of wages, deception, intimidation and threats. While sector-neutral, these indicators are frequently observed in high-risk business activities such as agriculture, construction, domestic work, fishing, manufacturing, and mining, and are also often widely incorporated into sector-specific assessments.
Forced Labour Observatory (FLO) ¹⁰⁰	A database which provides comprehensive global and country information on forced labour, including on international and national legal and institutional frameworks; enforcement, prevention and protection measures. The platform offers an Evidence Gap Map on Forced Labour which aims to identify and display the knowledge gaps needed to inform policies on forced labour and human trafficking. It highlights where robust evidence exists, as well as the areas where evidence is limited or non-existent.

⁹⁷ Walk Free (2023) [Global Slavery Index](#)

⁹⁸ OECD Guidelines for Multinational Enterprises on Responsible Business Conduct: [Sectoral guidance](#)

⁹⁹ ILO (2012) [Indicators of Forced Labour](#)

¹⁰⁰ ILO website [Forced Labour Observatory \(FLO\)](#)

ILO Brief: The elimination of child labour and its root causes¹⁰¹	The Brief emphasizes that certain sectors, such as agriculture, mining, and garment manufacturing, are particularly vulnerable to child labour due to factors like informality, low wages, and limited regulation. These sectors often rely on precarious or seasonal work, making them more likely to involve children in labour, especially in low-income settings. The brief highlights the importance of sector-specific strategies, noting that effective due diligence must account for the unique risks and root causes within each sector. For example, interventions in agriculture may differ from those in mining, and businesses are encouraged to tailor their actions accordingly, including through improved oversight, support for families, and collaboration with governments.
General principles and operational guidelines for fair recruitment and definition of recruitment fees and related costs¹⁰²	The ILO's most detailed guidance on avoiding debt bondage, particularly for migrant workers. It sets out non-binding yet widely endorsed expectations for recruiting workers in any sector or region. The general principles include the ethical obligation to respect human rights, ensure transparency, and prevent deception or abuse during recruitment. The operational guidelines provide specific recommendations for different actors (governments, employers, recruiters) on how to implement fair recruitment practices throughout the process. It further defines recruitment fees and related costs within the principle that workers should not pay, directly or indirectly, for the opportunity to work. Together, these guidelines aim to reduce worker vulnerability, prevent exploitative practices (such as those that lead to forced labour or debt bondage), and support better recruitment frameworks globally.
Resource focused on modern slavery risk factors	
Shift Business Model Red Flags¹⁰³	A set of indicators to help identify features of business models across a range of sectors that pose heightened risks to people's human rights. These red flags signal where the way a company creates and delivers value may be inherently linked to harm, especially in areas like labour rights, privacy, and consumer protection. While not an exhaustive list, delving into the flags supports companies considering their exposure and may assist in identifying further red flags. The 24 red flags are categorized across three broad areas that feature in business models: ☐ Value Proposition. These arise when the products or services themselves are likely to cause harm. Flags include cost and speed pressures that undermine labour rights, insufficient consultation with communities, risks from digital platforms and algorithms, and products or services that cause harm through misuse or even intended use. ☐ Value chain. These involve risks embedded in how operations and relationships are structured, for example complex or opaque value chains, making it hard to trace or address abuses, offshoring or outsourcing to weak governance zones and franchise models that dilute responsibility and oversight. ☐ Cost structure & revenue model. These stem from how a company makes money, especially when profit relies on exploitation or harm, and can occur when the pursuit of low costs leads to harm to workers or communities. The red flags help company leaders, investors, and regulators proactively identify business model risks before harm occurs, understand systemic risks that go beyond isolated incidents and embed human rights due diligence into core business strategy and governance.

¹⁰¹ ILO (2022) [ILO Brief: The elimination of child labour and its root causes](#)

¹⁰² ILO (2019) [General principles and operational guidelines for fair recruitment and definition of recruitment fees and related costs](#)

¹⁰³ SHIFT Project (2021) [Business Model Red Flags](#)

Resources for financial sector actors	
The FAST Blueprint¹⁰⁴	The Finance Against Slavery and Trafficking (FAST) initiative provides a comprehensive framework of tools for financial institutions to identify, prevent, and remedy modern slavery risks within their operations and value chains. Their Blueprint for Mobilizing Finance Against Slavery and Trafficking is a foundational document providing five strategic goals and thirty actions for financial sector actors to address modern slavery and human trafficking. It promotes legal compliance, risk mitigation, survivor support, collaboration, and innovation. The Blueprint offers a practical, industry-specific roadmap with actionable steps for banks, investors, insurers, and regulators, aligning with the UNGPs and OECD Guidelines. Building on the Blueprint, FAST has launched a global study to build the business case for sustainable finance to eradicate modern slavery,¹⁰⁵ to map out the financial investments needed to eradicate modern slavery and human trafficking by 2030, aligning with the SDGs. Using prevention-costing methods, it will guide financial institutions and private sector actors in directing capital toward strategies like value chain audits, risk assessment and remediation. The study assesses five key financial instruments (debt, digital finance, insurance, impact investing, and social finance) to identify investment needs, financial gaps, and policy alignments. Expected by end-2025, the results will outline how much capital is needed, where it should flow, and through which mechanisms to drive systemic change.
Investor toolkit: Human rights in global value chains¹⁰⁶	Developed by the Responsible Investment Association Australasia (RIAA), the toolkit aims to support investors in engaging effectively with companies to promote responsible business conduct and reduce human rights risks linked to their investments and value chains. The third edition, launched in 2025 (originally released in 2018 and updated in 2021), provides practical, non-prescriptive guidance rather than detailed legal or ethical analysis. It does not address specific human rights issues or international conventions but instead offers a framework for constructive dialogue grounded in sound business rationale and best practice. Each section outlines a human rights issue from an investor perspective, explains why it matters, and illustrates examples of good company practices. These examples, together with suggested engagement questions, can help investors drive improvements in company performance and strengthen risk management.
Engaging people with lived experience: A Brief for Investors¹⁰⁷	Due in late 2025, FAST, in partnership with the UK FCDO, is developing this first-of-its-kind guide that will provide practical direction for investors to integrate survivor perspectives into human rights due diligence, grievance mechanisms, and investment decisions. Developed through consultations with survivors and key stakeholders, it translates international standards (UNGPs, OECD Guidelines, EU CSDDD) into actionable investment practices. The Guide highlights survivors' insights into hidden risks across sectors, recommending their inclusion in risk mapping, grievance systems, and access to finance. It positions investors as agents of systemic change, placing survivor voices at the centre of efforts to advance accountability, dignity, and sustainable finance.
Resources around the elements of human rights due diligence	
Walk Free's Modern slavery response & remedy framework¹⁰⁸	Developed in 2022, the framework is a practical guide developed in collaboration with the Human Rights Resources and Energy Collaborative (HRREC) to assist companies in addressing modern slavery and related labour exploitation within their operations and value chains. The framework guides companies in eradicating modern slavery by defining key practices, establishing victim-centred principles of transparency and accountability, and providing procedures for response and remedy (such as grievance mechanisms, investigations, and victim support) along with guidance to tailor actions to specific contexts and risks.

¹⁰⁴ Finance Against Slavery & Trafficking (2019) [A Blueprint for Mobilizing Finance Against Slavery and Trafficking](#)

¹⁰⁵ UNDP Sustainable Finance Hub (2025) [UNDP's FAST Initiative Launches Global Study to Identify Investment Needs for Ending Modern Slavery and Human Trafficking | Sustainable finance hub](#)

¹⁰⁶ Responsible Investment Association Australasia (2025) [Investor toolkit: Human rights in global value chains](#)

¹⁰⁷ UNDP Sustainable Finance Hub (2025) [From Risk to Remedy: Empowering Investors to Engage with Survivors of Modern Slavery](#)

¹⁰⁸ Walk Free (2022) [Modern Slavery Response & Remedy Framework](#)

Goal 4 of the FAST Blueprint¹⁰⁹	This goal focuses on enabling effective remedy for modern slavery and human trafficking through financial systems. It emphasizes that financial institutions should play an active role in supporting access to justice and compensation for survivors.. By integrating remedy into policies, client engagement, and grievance mechanisms, institutions can help ensure that those harmed are recognized, supported, and empowered to rebuild their lives. The FAST Survivor Inclusion Initiative (SII) offers a practical implementation mechanism to remove barriers that prevent survivors from accessing basic financial services, such as bank accounts, credit, and insurance. Without these services, survivors often struggle to rebuild their lives, find employment, or achieve financial independence - key components of meaningful remedy.
Accountability and Remedy Project (ARP)¹¹⁰	Launched by OHCHR in 2014 to improve accountability and access to remedy in cases of business involvement in human rights abuses. As part of the ARP project, OHCHR produced practical guidance on the various types of grievance mechanisms referred to in the UNGPs. OHCHR's ARP project publications include the Practical Guide for Non-State-Based Grievance Mechanisms. The guidance addresses how developers and operators of non-State-based grievance mechanisms, including operational-level grievance mechanisms, can enhance the effectiveness of their mechanisms, and take advantage of opportunities for greater cooperation with other entities and mechanisms.
Resources supporting disclosure	
Core metrics for modern slavery action, disclosure, collection and publication¹¹¹	Issued by Investors Against Slavery and Trafficking Asia Pacific initiative (IAST APAC), an investor-led, multistakeholder collaborative, the metrics aim to provide companies with a standardized approach for reporting and disclosing their modern slavery risk management efforts. Developed through investor collaboration and input from data providers, standard-setters, and civil society, they are designed to move beyond generic compliance and enable better insight into company performance on slavery-related risks. Two types of metrics are distinguished. Input metrics measure a company's structural prevention efforts (such as the existence of modern slavery policies or due diligence frameworks), supplier engagement and screening protocols, and training and capacity-building initiatives for workers and suppliers. Output metrics track measurable outcomes, including for example the number and resolution of slavery-related grievances or incidents, evidence of corrective actions taken with suppliers, worker feedback and remediation cases. The metrics aim to encourage comparable and scalable disclosure (particularly among Asia-Pacific companies), while supporting collaborative investor engagements focused on a "Find It, Fix It, Prevent It" approach. Enhancing transparency and accountability by signalling investor expectations and guiding companies on what to report, these core metrics can serve as a critical tool for investors to benchmark corporate action, inform engagement, and drive improvements in how companies address modern slavery risk.
The Stock Exchange of Thailand's (SET) Guidance on modern slavery risks for Thai businesses¹¹²	Produced by SET, Walk Free and FAST, the guide helps Thai-listed companies meet their "56-1 One Report" sustainability reporting obligations by offering practical tools to report on modern slavery risks across their operations and value chains. It integrates reporting as a core component of risk management and due diligence. It includes an interactive benchmarking tool that assesses governance, risk management, grievance and remedy systems, and highlights disclosure strengths and gaps. The guidance contains a checklist which serves as a practical tool to support companies in aligning their reporting and action with both regulatory requirements and best practices. It outlines the key elements that should be reported, such as governance structures, risk identification, due diligence steps, grievance mechanisms, and remediation efforts. The checklist can also be used as a self-evaluation tool.

¹⁰⁹ Finance Against Slavery & Trafficking (2019) [Goal 4](#) and [Survivor Inclusion Initiative](#)

¹¹⁰ OHCHR (2024) [Access to Remedy in Cases of Business-Related Human Rights Abuse: A Practical Guide for Non-State-Based Grievance Mechanisms](#)

¹¹¹ IAST APAC (2023) [Core metrics for modern slavery action, disclosure, collection and publication](#)

¹¹² Stock Exchange of Thailand (2021) [Guidance on Modern Slavery Risks for Thai Businesses](#)

UNGPs Reporting Framework¹¹³	The Framework was developed independently by Shift and Mazars in 2015 as a voluntary, practical tool to help companies report on how they implement the UNGPs. Offering the first comprehensive guide for companies to report publicly on how they respect human rights in line with the UNGPs, the framework helps businesses identify and communicate how they manage their most significant human rights risks and impacts. The framework is structured around three main sections: ☐ Explanation of how respect for human rights is embedded at the leadership and governance levels. ☐ Disclosure of how companies identify their most severe human rights risks (their "salient human rights issues"). ☐ Description of actions taken to prevent, mitigate, and remedy salient human rights risks, and assessment of the effectiveness of those actions. Companies using the framework are expected to identify their most severe human rights risks based on scale, scope, and irremediability of harm. Identifying modern slavery as a salient risk, companies are expected to explain: ☐ How they identify and assess risks of modern slavery. ☐ What policies and processes they have in place to prevent or mitigate it. ☐ How they track the effectiveness of these actions. ☐ How they engage with affected stakeholders (e.g., workers, communities). ☐ How they provide or cooperate in remedy if modern slavery cases are found.
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¹¹³ Business & Human Rights Resource Centre [UN Guiding Principles Reporting Framework](#)

Annex 4: Reference tool for disclosure guidance on modern slavery

Table A4.1 maps HRDD steps against two global sustainability reporting standards (GRI and the ISSB Standard IFRS S1 (*General Requirements for Disclosure of Sustainability-related Financial Information*) - also see the [*Note on Standards](#) following the table) as well as the relevant sections from this guidance and from the UNGP reporting framework. This aims to support companies with aligning their disclosure on modern slavery by finding the relevant indicators from global standards and to more easily reference further guidance. The GRI Standards cover disclosures reflecting the company's most significant impacts on the environment, society and people (impact materiality) while IFRS S1 highlights disclosures that matter most to investors, focusing on risks and opportunities using a financial-materiality lens. Together the standards can enable disclosures offering a double materiality perspective.



TIPS FOR EXCHANGES: HOW TO ADAPT THIS INFORMATION FOR YOUR MARKET

- ✓ Add references to other standards, frameworks or disclosure support documents that may be available and applicable in your market. Where available, it may be useful to include references to how the exchange's existing ESG guidance incorporates human rights and modern slavery.

Table A4.1: Mapping due diligence steps to global standards and disclosure support documents

Practices	Disclosure Standards		Disclosure support documents	
HRDD Steps	GRI	IFRS S1	UN SSE Model Guidance	UNGP Reporting Framework
Step 1: Embed human rights	■ GRI 1: Foundation 2021: 1-1, 1-2 ■ GRI 2: General Disclosures 2021: 2-9, 2-12, 2-13, 2-14, 2-15, 2-19, 2-23, 2-24, 2-23, 2-29 ■ GRI 3: Material Topics 2021: 3-1, 3-2, 3-3 ■ GRI 204: Procurement Practices 2016: 204-1 ■ GRI 308: Supplier Environmental Assessment 2016: 308-1, 308-2 ■ GRI 404: Training and Education 2016: 404-1, 404-2, 404-3 ■ GRI 414: Supplier Social Assessment 2016: 414-1, 414-2	■ Governance: Para 27 ■ Risk management: Para 44	■ 3.2 Commit and embed ■ 4.2 Questions to support disclosure ■ Annex 1: Checklist for integration actions	■ A1: Public commitment to respect human rights ■ A2: Embedding respect
Step 2: Identify & assess impacts	■ GRI 2: General Disclosures 2021: 2-6, 2-15, 2-19, 2-23, 2-24, 2-25, 2-29 ■ GRI 3: Material Topics 2021: 3-1, 3-2, 3-3	■ Strategy: Para 29, 30-31 ■ Risk management: Para 44	■ 3.3 Identify and assess ■ 4.2 Questions to support disclosure ■ Annex 1: Checklist for integration actions	■ B1: Statement of salient issues ■ B2: Determination of salient issues ■ B3: Choice of focal geographies ■ B4: Additional severe impacts

Practices	Disclosure Standards		Disclosure support documents	
HRDD Steps	GRI	IFRS S1	UN SSE Model Guidance	UNGP Reporting Framework
Step 3: Cease, prevent, mitigate	■ GRI 2: General Disclosures 2021: 2-9, 2-13, 2-14, 2-15, 2-19, 2-23, 2-24, 2-25, 2-29 ■ GRI 3: Material Topics 2021: 3-1, 3-2, 3-3 ■ GRI 404: Training and Education 2016: 404-3 ■ Relevant topic specific standards (dependant on salient issues, such as 408 on child labor, 409 on forced or compulsory labor, 411 on indigenous peoples)	■ Governance: Para 27 ■ Strategy: Para 33	■ 3.4 Integrate and act ■ 4.2 Questions to support disclosure ■ Annex 1: Checklist for integration actions	■ C1: Policies for salient issues ■ C2: Stakeholder engagement ■ C3: Identifying changes in salient issues ■ C4: Integration into decision-making
Step 4: Track implementation & results	■ GRI 2: General Disclosures 2021: 2-19, 2-24 ■ GRI 3: Material Topics 2021: 3-3 ■ Relevant topic specific standards (dependant on salient issues)	■ Governance: Para 27 ■ Strategy: Para 33 ■ Risk management: Para 44 ■ Metrics and targets: Para 46, 51	■ 3.5 Track effectiveness ■ 4.2 Questions to support disclosure ■ Annex 1: Checklist for integration actions	■ C5: Tracking effectiveness
Step 5: Communicate	See other steps for disclosure mapping (all of which are relevant to step 5)			
Step 6: Provide or cooperate in providing remedy	■ GRI 2: General Disclosures 2021: 2-15, 2-19, 2-25 ■ GRI 3: Material Topics 2021: 3-3 ■ Relevant topic specific standards (dependant on salient issues)	N/A	■ 3.6 Provide remedy ■ 4.2 Questions to support disclosure ■ Annex 1: Checklist for integration actions	■ C5: Effective remedy and grievance

Source: UN SSE

*** Note on Standards:**

- A number of the GRI's existing labour-related disclosures are currently under revision to align with the human rights-based approach and due diligence which form the cornerstone of the GRI Universal Standards. The following eight labor-related GRI Topic Standards are being revised, for approval during the second half of 2026: GRI 202: Market Presence 2016, GRI 401: Employment 2016, GRI 402: Labor/Management Relations 2016, GRI 404: Training and Education 2016, GRI 405: Diversity and Equal Opportunity 2016, GRI 407: Freedom of Association and Collective Bargaining 2016, GRI 408: Child Labor 2016, GRI 409: Forced or Compulsory Labor 2016, GRI 406: Non-Discrimination 2016, GRI 414: Supplier Social Assessment 2016. Further information and updates can be found on the GRI website: [GRI - Topic Standards Project for Labor](#)
- The IFRS S1 referencing is based on an initial mapping conducted by Rights CoLab. For more guidance on the alignment of the ISSB Standards against the HRDD steps, refer to the Rights CoLab publication: [A Roadmap for Integrating Human Rights into ISSB Standards](#)

Annex 5: Members of the Advisory Group

The UN SSE gratefully acknowledges the valuable inputs to this guidance made by the experts listed here. Advisory Group experts participate in their personal capacity; their professional affiliations are provided for information only. The views expressed in this guidance do not necessarily represent the views of each member of the Advisory Group or the official views of their organizations.

In particular, the UN SSE expresses appreciation to the Indonesia Stock Exchange (IDX) for chairing the SSE Advisory Group on Modern Slavery.

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Bangladesh	Mr	Mohammad Asadur	Rahman	General Manager and Company Secretary	Dhaka Stock Exchange PLC.
Bangladesh	Ms	Nur- E	Hafsa	Manager, Board and Corporate Affairs Department	Dhaka Stock Exchange PLC.
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Note

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Acknowledgements

This report was developed by the UN SSE in collaboration with Walk Free with technical support from the International Labour Organization (ILO) and the Office of the United Nations High Commissioner for Human Rights (OHCHR). It benefited from hundreds of valuable contributions by experts from numerous organizations around the world, members of the SSE Advisory Group on Modern Slavery (see [Annex 5](#) for full list). Special thanks go to the Advisory Group's Chair Iman Rachman, President Director, Indonesia Stock Exchange. The report was prepared by a team from the UN SSE (Corli le Roux, Tiffany Grabski and Lisa Remke), Walk Free (Nathanael Foo and Serena Grant), ILO (Emily Sims), and OHCHR Business and Human Rights Section (Mauricio Lazala and Luis Rodríguez-Piñero Royo) and the mandate of the Special Rapporteur on contemporary forms of slavery (Satya Jennings and Yuki Suzuki), with cover art by Santiago Haro. The UN SSE is led by Anthony Miller under the supervision of Nan Li Collins, Chair, UN SSE Governing Board and UNCTAD Director of Investment and Enterprise.

About UN SSE

The United Nations Sustainable Stock Exchanges (UN SSE) initiative is a UN Partnership Programme organized by UNCTAD, the UN Global Compact, UNEP-FI and the PRI. The SSE's mission is to provide a global platform for exchanges (in collaboration with investors, companies, regulators, policymakers, and international organizations) to enhance environmental, social, and governance performance and promote sustainable investment aligned with the UN Sustainable Development Goals. The SSE advances this mission through an integrated programme of evidence-based policy analysis, multi-stakeholder consensus building, and the provision of technical guidance, advisory services, and training.

About Walk Free

Walk Free is an international human rights group working to accelerate the end of all forms of modern slavery. Walk Free is the creator of the Global Slavery Index, the world's most comprehensive data set on modern slavery. Walk Free uses this data to mobilise powerful forces for change against these human rights abuses. The organization works with governments and regulators, businesses and investors, and faith and community leaders to drive systems change, and partners directly with frontline organisations to impact the lives of those vulnerable to modern slavery. Walk Free works with survivors to build the movement to end modern slavery, recognising that lived experience is expertise and is central to identifying lasting solutions.



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