

McKinsey
& Company

Modern Slavery Statement

May 2026

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Introduction

This joint Modern Slavery Statement (this “Statement”) is made pursuant to the Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act (2023), UK Modern Slavery Act (2015), and Australia Modern Slavery Act 2018 (Cth). This Statement is made on behalf of applicable reporting entities¹ covered by the respective Acts.

This Statement covers the period from 1 January 2025 to 31 December 2025 (the “Reporting Period”) and outlines our practices and approach to identify, assess and address the risks of modern slavery, including forced labour, human trafficking, and child labour (collectively referred to herein as “Modern Slavery”) in our firm’s own operations and our supply chain.

Unless the context indicates otherwise, in this Statement, “McKinsey”, “we”, and “our” refer to McKinsey & Company entities within the scope of reporting.

We prepared a single Statement because McKinsey entities operate through a centralised procurement and human resources system to minimise and avoid potential risks of Modern Slavery, both in relation to our own operations and our supply chain. The same policies, practices and procedures regarding responsible business, including those discussed throughout this Statement, apply to all entities in our group, including the applicable reporting entities (as noted in the [Approvals and Attestations](#)).

1. About McKinsey

Structure and operations

McKinsey is a global firm that offers management consulting services and provides advice to private, public, and social sector institutions. Illustrative examples of types of services include evidence-based empirical research, fact-based problem solving, data gathering, and economic analysis. McKinsey has deep functional and industry expertise as well as a breadth of geographic reach. Our capabilities span a broad range of areas, including Artificial Intelligence, Business Building, Geopolitics, Growth Marketing & Sales, Implementation, M&A, Operations, Risk and Resilience, Strategy & Corporate Finance, People & Organizational Performance, Sustainability, Technology, and Transformation.

We have offices located in more than 130 cities across more than 65 countries worldwide. We operate as a “one firm” global partnership that fully embodies our values and our high standards of ethical conduct and responsibility. As of December 31, 2025, McKinsey Canada operated from four offices located in Calgary, Montreal, Toronto, and Vancouver. McKinsey Australia operated from five centres located in

¹ Names of the reporting entities in the [Approvals and Attestations](#) section. Not all entities that are part of the McKinsey & Company, Inc. group of companies are subject to the Acts referenced herein.

Sydney, Melbourne, Perth, Brisbane and Canberra. McKinsey UK operated from London. Our global workforce consists primarily of skilled professional employees.

Supply chain

McKinsey works with Third Parties² to support our own operations and client work. Globally, we source a wide range of goods and services, including professional services, facilities management, and office operations across more than 100 countries. We also work with providers that offer functional expertise and capabilities aligned to our clients' and firm's needs.

During the Reporting Period, we engaged a range of Third Parties, predominantly based in the United States, the United Kingdom, Germany and India. The largest portion of our Third Party spend falls into the following categories:

- Professional services;
- Travel;
- Events;
- Real estate;
- Technology;
- Research and data; and
- Facilities.

Governance

At the board level, our Shareholders Council, the firm's elected board of directors, provides overall strategic direction to, and oversight of our policies, programs and disclosures related to sustainability, inclusive growth, and responsible practices, including risk management, ethics and compliance and human rights.

Our Human Rights Working Group, composed of subject matter experts from Ethics and Compliance, Risk, Global Social Responsibility, Legal, People, and Procurement, provides support to the firm on human rights topics—including alignment on core program pillars, programmatic priorities and KPIs, training content, policy review, reporting, diligence, monitoring and auditing, and continuous program improvement.

Our global Chief Ethics & Compliance Officer also serves as our Chief Human Rights Officer, overseeing risk management related to human rights across our own operations and our supply chain.

Stakeholder Engagement

Our firm regularly engages with a broad range of internal and external stakeholders, including firm members, clients, Third Parties, community partners, and civil society—to inform our strategy, risk management, and reporting, including matters related to Modern Slavery, as appropriate. Mechanisms for gathering input include ongoing dialogue, surveys, town halls, client engagements, industry collaborations,

² A 'Third Party' is a non-client external entity or individual not directly employed by McKinsey with whom our firm initiates or maintains a business relationship, or engages for a business purpose, whether paid or unpaid. The term 'Third Party' is used throughout this document. This includes, but is not limited to, suppliers, advisors, contractors, consultants, agents, intermediaries, distributors, affiliates, and other business partners.

Third Party summits, quarterly business reviews, due diligence and onboarding processes, and participation in global initiatives.

Throughout our own operations, we engage firm members across the employment lifecycle to promote well-being, responsible business conduct, and awareness of our values and grievance channels. In our supply chain, we communicate clear expectations through our Third Party Code of Conduct, risk-based due diligence and monitoring processes aligned with the UN Guiding Principles on Business and Human Rights, targeted assessments, training, and direct supplier engagement, including the promotion of secure grievance mechanisms. Feedback from these engagements informs enhancements to our policies, training, controls, and corrective action processes, and supports continuous improvement in managing Modern Slavery risks across our own operations and our supply chain.

2. Policies

International standards

We are a values-driven firm, and aspire to meet the highest professional, legal, and ethical standards. As a participant in the UN Global Compact, McKinsey supports the Ten Principles on human rights, labor, health and safety, environment, and anti-corruption; the Universal Declaration of Human Rights; the International Labour Organization's Declaration on Fundamental Principles and Rights at Work; and the UN Guiding Principles on Business and Human Rights. We expect the same from our firm members and the Third Parties with whom we engage. Our commitment to these principles is reflected in our internal policies and practices.

Relevant policies

We expect all firm members to adhere to our human rights-related principles, guidelines, and policies:

- McKinsey [Code of Conduct](#) ("Our Code") establishes the principles — fundamental elements that define who we are and how we build and maintain trust, that guide how we live our firm's purpose, mission, and values every day. It builds upon the expectation that we comply with all laws and regulations. Our Code outlines our expected personal and professional conduct, from acting with integrity to speaking up. As stated in Our Code, we do not tolerate any instances of contributing to, participating in, or enabling Modern Slavery. We will not conduct business with any clients or third parties that engage in such practices. Our Code is translated into 25 languages to support usability and is supported by internal policies and procedures that define expectations and guide the behavior of our firm members.
- Human Rights Policy³ affirms our established commitment to human rights and our commitment against contributing to, participating in, or enabling Modern Slavery.

³ Refer to our [Human Rights Statement](#) which is an external version of our internal Human Rights Policy.

- Whistleblower Protections and Anti-Retaliation Policy sets the requirements that every firm member has a duty to report concerns about activities that may violate Our Code, our firm’s policies and standards, or the law without fear of retaliation.
- Third Party Code of Conduct (“Third Party Code”) outlines McKinsey’s expectations for how Third Parties must conduct business and requires our Third Parties to impose substantially similar obligations to their downstream Third Parties. Specifically, the Third Party Code requires Third Parties to ensure that their workers, or anyone acting on their behalf, do not engage in any form of Modern Slavery. The Third Party Code is available to download in over 20 languages on our [Third Party Standards webpage](#) and was last updated during the Reporting Period.
- Standard on Sustainable Procurement and Supplier Engagement⁴ outlines our ambition to deliver positive social and environmental impact through how we select, onboard, purchase, use, and dispose of products and/or services, as well as through our engagement with Third Parties to improve the social and environmental impact of the goods and services they offer.

All our active firm members are required to certify compliance with associated firm policies on an annual basis. In addition, our firm members receive periodic communications from responsible senior leaders to reinforce our commitment to ethical behavior and professionalism, and to support adherence to policies.

Our Code and other Modern Slavery-related policies are developed and implemented with a variety of stakeholders, including firm members in Ethics & Compliance, Legal, Risk, Global Social Responsibility, Procurement, and Communications.

3. Risk Management

Identifying and assessing risk

McKinsey implemented a risk management program that considers short-, medium-, and long-term risks in various areas on an annual basis (the “Annual Risk Review”), including topics related to the risk of Modern Slavery. We continually seek opportunities to strengthen how we identify, analyze, and mitigate risk.

In our operations, our risk assessment process considers inputs from the Annual Risk Review conducted by our Enterprise Risk Management team; risk assessments conducted by our Ethics & Compliance team; ongoing compliance activities of our People and Ethics & Compliance functions related to relevant labour and employment laws; insights from reports received through our global [Got a Concern?](#) helpline and other internal reporting mechanisms, as well as root cause analyses of substantiated concerns, informing remediation at the individual, team and programmatic level.

⁴ This policy is a direct replacement of the previous Sustainable Procurement and Responsible Buying Policy, updated on November 25, 2025, and effective on April 1, 2026.

With respect to Third Parties, McKinsey's Procurement function operates a risk management program based on a tiered risk assessment framework. This includes evaluating inherent risk, conducting ongoing monitoring, and engaging with Third Parties through external tools to support effective risk management, alongside our commitment to human rights. Risk assessments consider factors indicative of potential Modern Slavery risks, such as geographic location and the nature of goods or service provided. The approach draws on a range of sources, including benchmarking and trend analyses; third-party indices such as the Global Slavery Index, Global Rights Index, and Freedom House Index to identify higher-risk countries and industries; data gathered during Third Party screening at sourcing and onboarding stages; and insights from external risk analysis tools and adverse media monitoring. Findings from both our internal inherent risk assessments and our external Modern Slavery risk analysis inform where efforts are prioritized to reduce and mitigate residual risk.

Risk of Modern Slavery in own operations and supply chain

Given that McKinsey is a professional services firm, and following an assessment of our own operations, we consider the risk of Modern Slavery related to the business operations of McKinsey to be low. In the event a material risk is observed, McKinsey has processes in place to track, monitor, and remediate issues, as appropriate.

There is potential risk exposure of Modern Slavery in our supply chain through the actions of Third Parties, without our knowledge and in violation of our policies. We communicate our expectations regarding ethical business practices, including the prevention of Modern Slavery, through our Third Party Code of Conduct and related policies and procedures.

In view of the above, we believe the overall risk of Modern Slavery in our supply chain is low based on:

- The nature of the goods and services that we procure primarily consisting of services, mostly from skilled professions.
- The geographic locations from which we source, predominantly in low-risk markets.
- Our procurement practices include agreeing to fair terms and ensuring timely payments.
- Our Third Party due diligence process, which incorporates risk assessments specifically addressing Modern Slavery when applicable, as well as supplemental analysis indicating that the majority of our standard Third Parties present a low potential risk for human rights issues more broadly.

4. Due Diligence and Remediation

McKinsey strives to ensure that Modern Slavery is not used in our own operations or our supply chain. We take a risk-based approach to identify, prioritize, and take action commensurate with the severity and likelihood of adverse impacts in our own operations and our supply chain.

We recognise that due diligence is a process of continuous improvement, and we review and refine our approach on a periodic basis. During the Reporting Period, we made further improvements to streamline and enhance risk assessment and diligence processes to increase visibility and management of potential human rights risks across our Third Party network.

Due diligence in our own operations

As part of our human rights due diligence obligations, our internal teams proactively identify and mitigate potential risks.

The People section of our Annual Risk Review focuses on working conditions, promoting non-discrimination in employment, and pay equity. Findings of this risk review inform prioritization and implementation of both proactive and reactive measures, including remediation at the individual, team, and programmatic level. We continuously evaluate and refine our broader Annual Risk Review process, with enhancements made during the Reporting Period related to inclusion of the above-mentioned risks.

McKinsey is committed to compliance with all laws regulating minimum working age, including any laws pertaining to the employment, apprenticeships, and internships of youths and students, and strict prohibition on the use of forced labour and exploitative working conditions. Our People function runs a regular compliance and quality check to identify whether there are any employees under age 15.

We participate in a sustainability assessment conducted by an independent external organization to evaluate our firm's internal processes and practices as a supplier to our clients. The assessment requires document verification of policies, practices, and performance claims in the areas of environment, fair labour and human rights, business ethics, and sustainable procurement. The external organization reviews our firm's documents against globally recognised standards and frameworks, including those for human rights.

Due diligence in supply chain

Our Third Party due diligence process is part of a risk-based approach to identify, prevent, mitigate, account for, and, where applicable, support remediation of adverse human rights impacts, including but not limited to Modern Slavery, in our supply chain. Our Third Party Risk and Social Responsibility team within the firm's global Procurement and Third Party Engagement function leads our Third Party due diligence efforts, with oversight from the Chief Financial Officer and input from a range of relevant firm leadership.

Engagement with Third Parties begins during the sourcing process, where we communicate our expectations through the Third Party Code. As part of our due diligence process, standard request for proposal (RFP) templates used by our sourcing team includes screening questions to assess potential Third Parties' practices and policies. These questions focus on areas such as human rights, including assessment of Third Party policies and/or processes that protect and promote human rights and prohibit Modern Slavery. New Third Parties go through an onboarding process that includes risk-based screening to confirm the Third Party follows applicable laws and meets our standards. This process includes additional

questions for Third Parties with potentially higher human rights risk based on considerations such as spend level, country risk and category risk. We also conduct adverse media screening for selected Third Parties, as appropriate.

During onboarding, Third Parties are asked to agree to our Third Party Code⁵ or attest to having a comparable one in place. Our Third Party Code requires all Third Parties to comply with the applicable legal requirements of anti-slavery, forced labour, human trafficking, and child labour laws, and expects them to enact practices ensuring compliance with such laws. The Third Party Code is embedded in our standard contract template.

In addition, we leverage an external risk analysis tool and assessment platform to strengthen our overall Third Party due diligence process. These tools assess human rights and business ethics issues, among others. Assessments conducted through this platform require document verification of policy, practice, and performance. An independent external organization reviews documents against globally recognized standards and frameworks. Based on the results, we may request corrective actions, either through the platform or via direct engagement with Third Parties, to address identified improvement areas and monitor progress.

During the Reporting Period, we increased the number of Third Parties with completed assessments on the platform. At present, the practices described primarily apply to our Tier 1 supply chain. While we have limited visibility into Tier 2 suppliers and beyond, the evidence-based assessments require Tier 1 Third Parties to provide documentation on their human rights policies and supplier management practices in relation to their own suppliers (i.e. our Tier 2 supply chain).

Our due diligence approach also includes our annual Third Party summit, where prioritized Third Parties are invited to learn about McKinsey's expectations, explore key trends, and participate in focused discussions on priority impact areas, including human rights.

During the Reporting Period, we further strengthened our due diligence efforts by hiring subject matter experts, allocating budget to industry coalition initiatives, and advancing plans for technology enhancements to improve insights and support our human rights risk management approach.

Complaint procedure and remediation

Every firm member has a duty to speak up and report concerns about activities that may violate Our Code, our firm's policies and standards, or the law without fear of retaliation.

McKinsey maintains a global helpline—[Got A Concern?](#)—through which firm members and external parties, including Third Parties and individuals working with them, can raise human rights concerns confidentially and, where legally permissible, anonymously. Reports can be submitted at any time by telephone or via a webform

Additionally, firm members can report concerns to Human Resources and our Global Partnership Office.

⁵ Some exceptions apply.

McKinsey reviews all concerns and ensures that any follow-up inquiry or review is handled in accordance with applicable laws. McKinsey does not tolerate retaliation against anyone who raises a concern in good faith or participates in a review or investigation.

If McKinsey becomes aware of an imminent or actual violation of a human rights related obligation within its own operations or involving a Third Party, it will, without undue delay, take appropriate remedial action to prevent, cease or mitigate the impact of the violation. Remedial actions are determined on a case-by-case basis, taking into account factors such as (1) applicable legal requirements (2) McKinsey's ability to influence the party directly responsible, (3) the severity, likelihood, and reversibility of the impact, and (4) McKinsey's contribution, if any, to the issue. Depending on the circumstances, actions may include implementation of corrective action plans, taking disciplinary measures, or, where appropriate, termination of the business relationship.

During the Reporting Period, McKinsey did not identify any instances of Modern Slavery in our own operations or supply chain, accordingly, no remediation measures were required.

McKinsey has not identified any instances of loss of income in its own operations or supply chain from measures taken to address Modern Slavery risks, accordingly, no remediations measures were required.

5. Firm Member Training

We support our human rights related policies through regular awareness building and training. All active McKinsey firm members are required to complete Professional Standards and Risk training and as noted above certify compliance with applicable firm policies on an annual basis. During the Reporting Period, 100% of firm members completed this training⁶. Human rights, as well as whistleblower protections and anti-retaliation, were some of the many topics covered in this mandatory training in this Reporting Period. The training is internally developed and designed to include scenario-based learning modules to provide practical applications of Our Code and firm policies in real-world situations.

Upon joining the firm, all new firm members are required to complete mandatory training to build their understanding of Our Code and policies and participate in an in-person or virtual onboarding session covering McKinsey's values and expectations. Our Third Parties are also required to adhere to our policies and standards and complete required training. The learning materials cover topics including, but not limited to, upholding our values, anti-corruption, and discrimination.

In addition, McKinsey provides training to all new firm members in the Procurement function on sustainable procurement fundamentals and how to support Third Parties in complying with our Third Party Code. We also periodically train sourcing and

⁶ This figure does not include firm members who qualified for an exemption (such as a leave of absence).

category teams on our Third Party risk analysis and evidence-based assessment processes, including Modern Slavery specific considerations. During the Reporting Period, we delivered targeted human rights training to Procurement leadership, tailored to our firm's risk profile and industry context. We also hosted our annual Third Party Summit, where prioritized suppliers learn about McKinsey's expectations, explore key trends, and participate in focused discussions on priority impact areas such as human rights.

6. Assessing Effectiveness of Actions Taken

McKinsey is committed to the continuous improvement of its Modern Slavery risk management and due diligence across its own operations and supply chain. We have implemented a policy governance process to review and reauthorize policies annually, with new policies approved by the relevant Shareholders Council committees. We also evaluate the effectiveness of our processes through targeted assessments, reviews, and audits, and leverage third party platforms to benchmark our policies and procedures against best practice.

To assess the effectiveness of our procedures to prevent Modern Slavery, we periodically review a range of indicators, including our current practices, Third Party assessment results, the results of our risk assessments, training completion rates, remediation actions, the number of verified Modern Slavery incidents identified, and the volume and nature of concerns raised through [Got a Concern?](#) and other internal reporting channels. These insights inform our continuous refinement of our programs and procedures.

Looking ahead, we will continue to enhance these measures and further develop metrics and processes to assess their effectiveness, in line with our commitment to continuous improvement.

7. Additional Information

Year-on-year progress

McKinsey does not tolerate Modern Slavery in any form and expects its Third Parties to adhere to the same standards. Since our last published statement, we have:

- Continued to enhance our policy governance framework, updating policies and procedures, including the Third Party standards and whistleblower protections policy.
- Continued the Human Rights Working Group, comprising subject matter experts across Ethics and Compliance, Risk, Global Social Responsibility, Legal, People, Procurement and other functions, to align on core program pillars, priorities and KPIs, as well as training content, policy review, reporting, due diligence, monitoring and auditing focus areas, and continuous program improvement.
- Conducted a supplemental annual Modern Slavery-specific risk analysis on our Third Parties.

- Continued to roll out a supplementary human rights-specific risk analysis tool and invited more Third Parties to complete the evidence-based Third Party assessment.
- Hosted our annual Third Party summit where we shared updates to our Third Party Code and communicated our human rights expectations, including those related to Modern Slavery.
- Continued to train procurement leadership on human rights issues, with content tailored to our firm's specific risk profile and industry context.
- Continued our review of all policies and standards at least annually or more frequently, as required by our internal policy governance process, to ensure accuracy and relevance.
- Maintained availability of [Got a Concern?](#) helpline for all external parties, including Third Parties.

Approvals and Attestations

This Statement is for the report of McKinsey & Company Canada/McKinsey & Compagnie Canada for the fiscal year ending December 31, 2025. This Statement has been approved in accordance with section 11(4)(a) of the Fighting Forced Labour and Child Labour in Supply Chains Act (the “Act”) by the Board of Directors of McKinsey & Company Canada/McKinsey & Compagnie Canada.

In accordance with the requirements of the Act and in particular section 11 thereof, I, in the capacity of Director, attest that I have reviewed the information contained in this Statement on behalf of the Board of Directors of the entity listed below my signature. Based on my knowledge, and having exercised reasonable diligence, I attest that the information in this Statement is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above. I have the authority to bind the entity listed below my signature.

DocuSigned by:

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Richard Luft

Director

McKinsey & Company Canada/McKinsey & Compagnie Canada

May 2026

This Statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2025. This Statement applies to McKinsey & Company, Inc. United Kingdom and its subsidiary QuantumBlack Visual Analytics Limited. Solely for purposes of compliance with the Modern Slavery Act 2015, this Statement has been approved by the Directors of McKinsey & Company, Inc. United Kingdom, on behalf of McKinsey & Company, Inc. United Kingdom and the Directors of QuantumBlack Visual Analytics Limited, on behalf of QuantumBlack Visual Analytics Limited.

Signed by:


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Jonathan Deakin

Director

McKinsey & Company, Inc. United Kingdom
Limited

May 2026

Signed by:

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Lieven Van der Veken

Director

QuantumBlack Visual Analytics

May 2026

This Statement is the report for McKinsey Pacific Rim, Inc. which is required to publish a Statement pursuant to the Australia Modern Slavery Act 2018 (Cth). This Statement constitutes the entity's statement for the financial year ending 31 December 2025. This Statement has been approved by the executive committee of the board of directors of the entity noted above and is signed by the duly authorised officer of the entity.

DocuSigned by:

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Wesley Walden
President
McKinsey Pacific Rim, Inc.
May 2026

Annex A: Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act

McKinsey & Company Canada/McKinsey & Compagnie Canada, a company formed under the laws of Nova Scotia (referred to as “McKinsey Canada” for the purposes of this Statement) is required to prepare a statement under the Canada Fighting Against Forced Labour and Child Labour in Supply Chains Act.

McKinsey Canada is an indirect, wholly owned subsidiary of McKinsey & Company, Inc., which together with its other subsidiaries, operates as a global firm.

McKinsey Canada does not have an obligation to report under modern slavery prevention legislation in other jurisdictions.

Annex B: UK Modern Slavery Act

The below McKinsey entities (collectively referred to as “McKinsey UK” for the purposes of this Statement) are required to prepare a statement under the UK Modern Slavery Act.

- McKinsey & Company, Inc. United Kingdom
- QuantumBlack Visual Analytics Limited

Annex C: Australia Modern Slavery Act 2018 (Cth)

McKinsey Pacific Rim, Inc. (referred to as “McKinsey Australia” for the purposes of this Statement) is required to prepare a statement under the Australia Commonwealth Modern Slavery Act.

This statement was prepared in consultation with McKinsey Pacific Rim, Inc.’s subsidiary McKinsey Australia Holdings Pty Ltd. McKinsey Australia Holdings Pty Ltd also has a subsidiary (Hypothesis Pty Ltd), but it was a dormant entity for the fiscal year noted herein. McKinsey Pacific Rim, Inc. does not own or control any other entities. No other entity for the fiscal year noted herein is subject to the Australia Modern Slavery Act (Cth).

Mandatory criteria	Page number
Identify the reporting entity	12,15
Describe the structure, operations, and supply chains of the reporting entity	1-2
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	5
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	4-8
Describe how the reporting entity assesses the effectiveness of such actions	9
Describe the process of consultation with any entities that the reporting entity owns or controls	15
Include any other information that the reporting entity, or the entity giving the statement, considers relevant	9-10