FORMULA E OPERATIONS LIMITED


1. Introduction

1.1 Formula E is the world’s first fully-electric single-seater motorsports racing series. The Company provides operational management of the motorsport in connection with the Formula E World Championship and its events under the long-term agreement with the Federation Internationale de l’Automobile.

1.2 The Company understands modern slavery can take many forms including but not limited to human trafficking, forced labour, slavery and servitude (“Modern Slavery”).

1.3 The Company recognises the importance of ensuring Modern Slavery finds no place within it or in its supply chain. We are committed to making our approach to Modern Slavery transparent in line with our obligations under the Modern Slavery Act 2015 (“MSA”) and expect our suppliers to act in a way which matches the standards we hold in relation to this.

1.4 This Policy does not form part of any persons’ contract of employment with the Company, and we reserve the right to amend it as and when we see fit.

2. Policy Statement

2.1 As a Company we condemn Modern Slavery and refuse to knowingly conduct business with any persons or companies involved in or who condone such practices.

2.2 The Company values diversity and prides itself in having high ethical standards on how it conducts its business. We fully support the Government’s objectives behind the MSA and this statement affirms our intention to act ethically in all business we conduct and with our business relations.

2.3 We expect everyone who works for us or on our behalf, in any capacity to have a zero-tolerance towards Modern Slavery.

2.4 We undertake checks on all our employees prior to them beginning their employment with us. This includes checking, where applicable, that the employee has a valid work visa and is of an appropriate age to work.

2.5 We are committed to training our employees to understand what Modern Slavery involves, and how to identify it in practice. All employees are expected to report any known or suspected breaches of this policy to their line manager or to Helene Speight, HR Director as soon as possible.

2.6 As part of this statement we will outline a Modern Slavery & Human Trafficking action plan for the year ahead to help continually improve our ethical employment standards and compliance with the MSA. Performance against this action plan will be reviewed on an annual basis with new actions set the following year in response to emerging risks.

3. Our Supply Chain

3.1 Formula E Operations is a UK-registered company which organises and builds the infrastructure for one-day electric motorsport races in a several countries worldwide. The company sources a range of
goods and services from suppliers across the world. We ensure from the outset that everyone involved in our supply chain is aware of our standards in relation to Modern Slavery and that they are aware that we expect them to adhere to these standards.

On an annual basis, the business will conduct a supply chain risk assessment to identify the elements of the business where the greatest risks of Modern Slavery exist. Our inaugural risk assessment, involving the Internal Auditor, CFO, HR Director, Finance Director, Procurement Department and Legal Department identified the following as the risk areas requiring monitoring, review and action:

3.2 Vehicle Construction and Maintenance:

The Company operates alongside the following vehicle construction and maintenance companies when building and maintaining its fleet of electric vehicles:

- Spark
- McLaren
- Williams Advanced Engineering

We acquire replacement parts (which may consist of a number of sub-parts) which have been manufactured in various parts of the globe. Formula E ensures effective financial and ethical due diligence is conducted in relation to those to whom it enters into contracts with directly and currently gains assurance over the compliance with the MSA by any sub-contractors through these direct contractors.

Existing vehicle construction and maintenance contractors will all be issued with questionnaires on ethical employment standards and all future prospective such contractors with be required to respond to the same questions as part of our Pre-Qualification Questionnaire (PQQ) issued at procurement stage.

It is our intention to conduct a more detailed audit review of third party suppliers once responses from this questionnaire are received and a further risk assessment of our direct vehicle construction and maintenance suppliers has taken place. At this point we will assess which performance indicators may or may not need to be applied to help monitor and manage the risk.

3.3 Event Construction Contractors and Agency Staff:

When building motorsport events in worldwide city centres, Formula E, or its local promoter/operator, appoints several contractors to undertake the construction of the race track, paddock, grandstands and trackside event and entertainment. The company recognises this as high risk in relation to Modern Slavery, particularly in those countries bound by less stringent employment regulations than the European Union and North America.

Where we deal directly with event construction contractors and agency staff, we will include disclosure of source agencies and their employment standards as a standard information request within our PQQ for each procurement exercise, referencing the MSA requirements. Where we deal with these contractors indirectly via a local promoter or operator, the responsibility for compliance with Formula E’s standards in the ethical appointment of these sub-contractors will be stipulated in our contract with the local promoter or operator.

Furthermore, Formula E will, on a risk-based assessment, undertake audits of event construction contractors and agency staff both directly and indirectly appointed by Formula E. Our first such audit will take place in relation to the suppliers contracted to one event taking place in Season 3.

3.4 Local Promoters and Operators:
The responsibility of Formula E’s hosting of electric motorsport events can be partially or fully outsourced to a local promoter or operator. We will include disclosure of source agencies and their employment standards as a standard information request within our PQQ for each procurement exercise in relation to local promoters and operators, referencing the MSA requirements. We also undertake careful due diligence on the financial and ethical performance of these organisations before a final decision on their appointment is taken.

As part of our contracts with local promoters and operators there is a clear stipulation of Formula E’s standards in relation to the MSA and their obligation to comply with these standards. The clause also includes the right to audit the contractor’s or their sub-contractors’ supply chains for ethical standards relating to Modern Slavery. We will undertake this audit right in relation to one event this season.

The long-term aim is for local promoters and operators to have key performance indicators, relating to ethical employment standards, built into their contracts.

3.5 The Company is committed to building long-term relationships with suppliers as part of its due diligence process in line with its obligations under the MSA.

3.6 Employment of permanent and temporary Formula E staff members is conducted either directly or through respected UK agencies and is considered minimal risk. The HR Director is responsible for ensuring all UK employment legislation is complied with and all of our employees are paid above UK minimum wage. All internships are compliant with UK employment legislation.

3.7 If any party which makes up part of our supply chain knows or has reason to suspect that Modern Slavery exists or will exist in the future, or that this Policy is being or will be breached, they are expected to report this to the Internal Auditor; James Bentley (jbe@fiaformulae.com) or the HR Director; Helene Speight (hs@fiaformulae.com).

4. Training and Communication

4.1 All new employees attend a training session on Anti-Bribery & Corruption (ABC) and every employee and board member is required to annually complete an ABC compliance statement. Commencing from 2017/18 the ABC training will be expanded to incorporate Modern Slavery awareness and all employees will be required to complete an MSA compliance statement.

4.2 This Policy Statement will be made available to all staff via the internal Policy depository and made accessible to any external stakeholders via the website.

5. Responsibility for this Policy

5.1 The Company’s Directors have approved this Policy Statement and shall take overall responsibility for it.

5.2 This Policy Statement shall be reviewed by the Internal Auditor on an annual basis, in co-ordination with the CFO, HR Director, Legal Department and Procurement Department, to ensure it is fully effective in countering Modern Slavery, and also dealing with any queries relating to it.

5.3 All Line Managers are responsible for making sure that persons reporting to them fully understand and comply with the Policy. This includes being responsible for ensuring any suggested improvements are incorporated into the Policy if such changes will increase its effectiveness.
6. Breaches of this Policy

6.1 Any employee who knowingly, directly or indirectly, employs staff who are subject to non-ethical working conditions, will face disciplinary action at the discretion of the Company. This could include dismissal for misconduct.

6.2 The company may terminate its relationship with any third party if we conclude (at our discretion) that the third party is falling short of the standards outlined in this policy.

7. Action Plan

7.1 To demonstrate ongoing improvement in managing and reducing Modern Slavery risks, Formula E has set an action plan for the year ahead which is outlined in Appendix A.

7.2 Performance against this action plan will be reviewed on an annual basis with assurances given to the Board to demonstrate how effective the business has been in mitigating the identified risks.

7.3 New actions will be set following this annual review in response to emerging risks.

Signed:

[Signature]

NAME: Alejandro Agag
Title: CEO
Formula E Operations Limited
Date: 28/1/17
<table>
<thead>
<tr>
<th>Date</th>
<th>Action Area</th>
<th>Action</th>
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</thead>
<tbody>
<tr>
<td>31/01/2018</td>
<td>Internal Auditor</td>
<td>Determine scope of action plan for 2018/19</td>
</tr>
<tr>
<td>03/06/2017</td>
<td>Senior Recruitment Manager</td>
<td>Conduct a risk assessment of identified new and emerging supply chain risks to existing PO vendor template</td>
</tr>
<tr>
<td>31/01/2018</td>
<td>Internal Auditor</td>
<td>Ensure ethical employment standards, requirements are incorporated into the contract</td>
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<tr>
<td>03/06/2017</td>
<td>Legal Department</td>
<td>Ensure a formal audit review of at least one key supplier is carried out each year, and the above is undertaken.</td>
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<tr>
<td>31/01/2018</td>
<td>Internal Auditor</td>
<td>Identify, monitor, review and manage the risks in relation to the responses received.</td>
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<tr>
<td>03/06/2017</td>
<td>Legal Department</td>
<td>Local promoters and operators, contractors and agents, and</td>
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<td></td>
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<td>suppliers are subject to the requirements of relevant local</td>
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<td>legislation, and accordingly.</td>
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<td>03/06/2017</td>
<td>Internal Auditor</td>
<td>People</td>
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<tr>
<td>03/06/2017</td>
<td>Internal Auditor</td>
<td>Modern slavery &amp; human trafficking awareness statement to be signed by all</td>
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<tr>
<td>03/06/2017</td>
<td>Legal Department</td>
<td>Modern slavery &amp; human trafficking awareness to be incorporated into high-risk suppliers' and contract staff training.</td>
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<td>03/06/2017</td>
<td>Legal Department</td>
<td>Ensure that all new contracts include a clause referring to the Modern Slavery Act in terms of the supplier's responsibility under the Act.</td>
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<tr>
<td>03/06/2017</td>
<td>HR Director</td>
<td>Review the policy statement and ensure the Board approves its content and is satisfied with the implementation of the previous year's action plan.</td>
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Appendix A: Action Plan - Season 3 (2016/17)