

MODERN SLAVERY STATEMENT

INTRODUCTION

Shutterstock is a leading global creative platform offering full-service solutions, high-quality content, and applications for brands, businesses and media companies. Directly and through our group subsidiaries, Shutterstock's comprehensive collection includes high-quality licensed photographs, vectors, illustrations, videos, 3D models and music.

This statement is made pursuant to section 54 of the Modern Slavery Act 2015 and sets out the steps taken by Shutterstock to prevent modern slavery and human trafficking from taking place in our supply chain. We are committed to achieving high ethical standards and to acting with integrity in all areas of our business.

STRUCTURE, BUSINESS AND SUPPLY CHAINS

Founded in 2003 and headquartered in New York City, Shutterstock is a global marketplace for licensed content. Shutterstock's platform brings together users and contributors of content by providing readily-searchable content that customers pay to license and by compensating contributors for the licensing of such content. Shutterstock's ultimate parent company is US-based Shutterstock, Inc but the group also has operating subsidiaries in the UK, continental Europe and Asia. Where we refer to Shutterstock in this statement, we are referring to the collective group, including all of Shutterstock's subsidiaries and affiliates worldwide.

Shutterstock has approximately 1000 employees globally and works with staff photographers, videographers, contributors, producers and creatives around the world. Our content offering ranges from wholly owned content created by our staff photographers, crowdsourced content from our global contributor network, bespoke content produced by our in-house Studios team, and content distributed by Shutterstock from partnerships with agencies as well as production and media companies. We also have vendor relationships with external suppliers to provide employee benefits and facilities as well as vendors who provide financial, legal and technological services and solutions.

POLICIES, TRAINING AND WHISTLEBLOWING PROTECTION

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our internal Code of Conduct and Business Ethics reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains. Shutterstock is proud to promote a working culture in which diversity, equality, inclusion and respect are paramount and where whistleblowing and other procedures for raising concerns are accessible and protected. All employees must read and accept the Code of Conduct and Business Ethics as part of Shutterstock's annual compliance training.

RISK ASSESSMENT AND DUE DILIGENCE PROCEDURES

Shutterstock views our industry and the majority of our suppliers as low-risk. Despite this, we seek to mitigate the risk of modern slavery occurring by:

- Ensuring all employees have the right to work in the relevant territory in which they are employed and ensuring we comply with all local legal requirements in those territories;
- Include contractual provisions in all relevant documentation with external suppliers, contributors, contractors and agencies to ensure compliance with all applicable laws, including modern slavery and anti-trafficking legislation;
- Collaborate with vendors and customers to respond to their own due diligence processes accurately and comprehensively;
- Protect whistleblowers and those who raise concerns or grievances by employing a dedicated whistleblowing hotline as well as ensuring HR advice and support;
- Review our supplier audit program to include modern slavery.
- Our content creation guidelines and external party agreements include language to ensure all of our employees, suppliers and partners engage with and abide by all relevant anti-slavery and human trafficking laws in relation to the services provided.
- Shutterstock's Studios business engages in content creation, both in house and via partnerships with external production and media partners. We ensure all required permits and authorizations are in place when we create and distribute content including minors.

MEASURING EFFECTIVENESS

We will review our global practices annually to ensure we mitigate any risk of non-compliance with the Modern Slavery Act. We will continue to encourage and facilitate conversations throughout our supply chains to ensure any areas of risk or non-compliance are effectively identified and resolved. Our Board of Directors will review and approve this policy on an annual basis.

This statement is made pursuant to section 54(1) of the UK Modern Slavery Act 2015 and constitutes Shutterstock's anti-slavery and human trafficking statement for the year ending December 2021.

Approved by Shutterstock's Board of Directors on 18th July 2022.