

ANTI-SLAVERY AND HUMAN TRAFFICKING STATEMENT 2023 - RECTICEL INSULATION UK LIMITED

Introduction from the Directors

It is a priority for Recticel Insulation UK Ltd. to ensure that we trade ethically, source responsibly and work to prevent modern slavery and human trafficking throughout our organisation and in our supply chain. This statement highlights the key activities we have undertaken during the last financial year to combat modern slavery in our organisation and supply chain.

Organisations structure

We are a manufacturer of PIR Insulation Boards to be used for various applications in the building sector. We are a part of the Recticel Group (“**Group**”), and our ultimate parent company is Recticel NV/SA, having its registered office in Belgium. The Group has over 1,200 employees in 6 countries worldwide (mainly Europe) and has operation facilities in Belgium, France, the United Kingdom, Slovenia, Finland and Serbia.

Our business

The business of our Group is organised into four different insulation activities: Insulation Boards, Insulated Panels, Vacuum Insulated Panels and Thermo-Acoustic Boards.

Our supply chains

The Group purchases its core raw materials from a selected number of suppliers (max 10), with production sites mainly located in the European Union. Our raw material suppliers are selected based on internal requirements and need to meet high standards in terms of supply, quality and delivery services (material, staffing, ...). In addition, we also screen suppliers on compliance with business ethics and integrity, including compliance with all rules and regulations relating to anti-slavery. We have a zero tolerance policy in this respect. We are in direct and good contact with all raw material suppliers, which makes it easier to follow-up on such compliance. At least once a year we do an evaluation of our inbound and outbound suppliers. This includes the full chain: from raw material selection, to production and delivery to our customers.

Our policies on slavery and human trafficking

We have appropriate policies in place that underpin our commitment to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We periodically review and update all of our policies.

Our Anti-slavery Policy, which forms part of our wider Group Code of Conduct, 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.

We also have in place a Group Whistleblowing Policy, which is aimed at protecting whistleblowers who would uncover unethical practices within our business or our supply chains.

Both the Group Code of Conduct and the Group Whistleblowing Policy have been subject of a thorough review at the end of 2023 (expected publication date in 2024) to include additional commitments regarding ethical behavior that we expect all our stakeholders to respect.

Supplier adherence to our values and ethics

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values and ethics, we specifically request our suppliers:

- (i) To conduct their business in an ethical, correct, transparent, reliable and socially responsible manner and not to engage in any discrimination, violation of human rights, corruption, violation of antitrust law, child labour, forced labour, slavery or other insufficient working conditions;
- (ii) To provide evidence of an internal Code of Conduct that sets out equivalent principles or to adhere to the “Recticel Supplier Sustainability Requirements (RSSR)” which reference the Group Code of Conduct, compliance with which must be demonstrated upon request.

Both requirements are explicitly referenced in our general terms and conditions of purchase and therefore form part of our standard contractual clauses. Contractual relationships with vendors who do not adhere to these values and ethics will be re-evaluated and terminated where necessary.

In 2023 a Vendor Due Diligence Taskforce has been set up within the Group to ensure systematic checks of all vendors regarding respect of these values and ethics. Where such checks would uncover concerns with certain vendors, additional auditing will be done.

Adherence in our own business

We have adopted ethical employment practices, including:

- (i) Rigorous checks that all employees have the right to work in the UK;
- (ii) Setting pay levels above the National Living Wage rates;
- (iii) Insisting that employment agencies properly check agency workers and ensure that no bonded labour is supplied.

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we also provide training to our staff on the subject matter.

Review and further steps

We recognise that, in spite of the abovementioned measures that have already been taken, a business might unknowingly employ workers who are subject to slavery or human trafficking by others. We therefore strive for a transparent and open environment in which employees, or their colleagues and managers, can raise any concerns. This includes:

- (i) A confidential Group compliance reporting line for employees who are concerned about any aspect of business operations;
- (ii) Open discussions with management and Human Resources on the topic.

Following a review of the effectiveness of the steps we have taken this year to ensure that there is no slavery or human trafficking in our supply chains we also intend to take the following further steps to combat slavery and human trafficking: increasing the efforts by the Vendor Due Diligence Taskforce to have a near 100% response rate from vendors and review vendors that may raise concerns.

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 2023. It was approved by the board on 25th July 2024.

Simon Harrison, Director

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