

Aspen Pumps Ltd. Modern Slavery Act (2015) 2024 Statement

Introduction

This statement is made by Aspen Pumps Ltd. in compliance to section 54 of the Modern Slavery Act 2015 (MSA) and applies to all parent companies and subsidiaries (as defined in the Aspen Pumps Ltd. Structure).

This statement will be reviewed and updated annually to reflect the Group status and is available on our website or by request.

Modern slavery is a crime and a violation of fundamental human rights. It can take various forms, such as slavery, servitude, forced and compulsory labour and human trafficking. The Group is committed to identify risks of modern slavery and human trafficking throughout its supply chain and continually works with its suppliers to ensure transparency in the supply chain.

Our Pledge

Aspen Pumps Ltd. is committed to comply fully with applicable human rights legislation in the countries we operate. For all matters relating to human rights, we will comply with local laws and if those laws provide lesser protection than UK law, we will apply the principles enshrined in UK law.

As part of our ongoing due diligence process which has taken place during the previous financial year, supplier approval is carried out throughout the Group. The following controls have been put in place to mitigate potential risk from within the Group and from those organisations, we interact with:

- We include modern slavery discussions within all our supplier visits
- We work closely with our supply chains to ensure compliance with legislative obligations and expect those organisations to have suitable anti-slavery and human trafficking policies and processes.
- We require our key suppliers complete 'Supplier Modern Slavery Self-Assessment Declaration'
- We carry out targeted independent modern slavery audits (especially in countries where the risk of modern slavery is much higher).

Our Organisation and its Structure

Aspen Pumps Ltd. was established in 1992 and sells a wide range of HVAC/R accessories under a number of Aspen brands It operates in the UK and abroad and is primarily based in the Southeast of England. In 2020 funds managed by Inflexion investments plc (a multinational private equity and venture capital company based in London, United Kingdom) acquired a majority stake in the ultimate holding company of Aspen Pumps Ltd.

Aspen Pumps Ltd now encompasses separate legal entities, operating directly in the following countries:

1. Australia
2. France
3. Germany
4. India
5. Italy
6. Malaysia
7. USA
8. United Kingdom

Aspen Pumps Ltd is the parent company of the Group and employs approximately **500** employees Group wide. More information about our group structure is available at www.aspenpumps.com

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Relevant Policies

Aspen Pumps Ltd. has clear policies in place to further mitigate and demonstrate our commitment to combatting modern slavery and these policies are outlined below:

- **Whistleblowing Policy**
Aspen Pumps Ltd. operates a whistleblowing policy. The aim of this policy is to provide an internal mechanism for reporting, investigating and remedying any wrongdoing in our supply chain. We aim to encourage every employee to speak up about genuine concerns in relation to criminal activity.
- **Aspen Pumps Group Commitment to CSR & ESG**
Aspen Pumps Ltd. is fully committed to being an equal opportunities employer. Trust, honesty and integrity are paramount to our organisation and we are opposed to all forms of discrimination.
- **Anti – Bribery Policy**
Aspen Pumps Ltd. operates on an ethical basis in all of its activities and takes all reasonable steps to ensure bribery is prevented, either by those working for the organisation or associated with it, including third parties and agents. Aspen Pumps Ltd. therefore has in place procedures and systems to prevent and detect corruption and bribery.
- **Equal Opportunities Policy**
Aspen Pumps Ltd. are aware of potential issues relating to discrimination, harassment and victimisation and have taken the necessary measures to make sure it does not happen within the organisation. Aspen Pumps Ltd. employees are paid at least the living wage, which demonstrates our commitment to avoiding labour exploitation within our businesses.

Managing Risk

Aspen Pumps Ltd. does not wish to be associated with any organisation that either has or is found to be involved with human trafficking or modern slavery. If we were to find evidence that one of our suppliers has failed to comply with Modern Slavery Act 2015 then we would require the relevant supplier to remedy such non-compliance and would consider terminating our relationship should we see no substantial improvement in the way their business is conducted.

We currently conduct limited audits on our suppliers from a modern slavery perspective. However, as part of Aspen Pumps Ltd. efforts to monitor and reduce the risk of modern slavery and human trafficking occurring through the supply chains, we regularly send out 'Modern Slavery Self-Assessment Declaration' to our suppliers to reinforce and strengthen our commitment to eliminating modern slavery.

Supplier Adherence to our Values

In order to ensure that all persons within our supply chain comply with our values and zero tolerance policy on modern slavery, we have implemented a 'Modern Slavery Self-Assessment Declaration' to assess and monitor our suppliers conduct.

Key suppliers are also required to sign the supplier code of conduct reinforcing our values and complete our ESG assessment.

Aspen Pumps Ltd. Objective is to continue sending out Modern Slavery supplier audits throughout the Group supply chain. We therefore expect our suppliers to comply with those provisions laid out in the act and hold their own suppliers to the same high standards.

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Training and Awareness

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our business, we continue to provide awareness training to all our employees including.

- Key members of staff who manage supplier relationships and who are responsible for managing investments in companies who have a potentially higher risk of slavery, throughout the Group.
- Develop actions to strengthen our risk assessments and supply chain mapping.
- Coaching to our procurement team on effective procurement processes, which includes the assessment of potential new suppliers and qualification.

Review Status

The following developments have been realised since the last review:

- Modern Slavery statements have been reviewed from our existing UK suppliers who comply with the act.
- We have created a specific modern slavery supplier risk assessment tracking matrix.
- Modern slavery self-assessment forms have been completed by 47 of our 59 top spend suppliers, representing approximately 80% of our supplier spend.
- Supplier code of conduct have been agreed and signed by 45 of our 59 top spend suppliers, representing approximately 76% of our supplier spend.
- A new program of on-site supplier audits is schedule for completion in 2024.
- We continue to achieve the objectives set out in **Our Pledge**.

Board Approval

The Company Director(s) are responsible for implementing this policy and continually monitor the level of control required to prevent Modern Slavery and Human Trafficking taking place within the supply chain.

This statement has been approved by the Board of Directors and is for the financial year ending 31st December 2023

Contact

If you have any questions regarding this statement, please address these to supplychain@aspenspumps.com

Company Name: Aspen Pumps Ltd.
Name: Brendan Hindle
Position: Chief Operating Officer
Signed:



Date: 27th March 2024