

Aspen Pumps Ltd. Modern Slavery Act (2015) 2025 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. Inflexion further reinvested in the business in 2025.

Aspen Pumps Ltd now operates directly in the following countries:

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

Aspen Pumps Ltd is the parent company of the Group and employs approximately **700** employees Group wide. More information about our group structure is available at www.aspenpumps.com

Aspen Pumps Ltd. Modern Slavery Act (2015) 2025 Statement

Relevant Policies

Aspen Pumps Ltd. has established clear policies to further mitigate the risk of modern slavery and to demonstrate our ongoing commitment to its prevention. 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 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.

As part of our ESG commitment, we are placing increased focus on auditing our suppliers from a modern slavery perspective. To support Aspen Pumps Ltd ongoing efforts to monitor and reduce the risk of modern slavery and human trafficking, we regularly send out a Modern Slavery Self-Assessment Declaration to our suppliers. This initiative reinforces and strengthens our commitment to identifying, addressing, and ultimately eliminating such practices throughout our operations and supplier relationships.

Supplier Adherence to our Values

To ensure that all parties within our supply network align with our core values and zero-tolerance stance on modern slavery, Aspen Pumps Ltd. has implemented a Modern Slavery Self-Assessment Declaration to assess and monitor supplier conduct.

In addition, key suppliers are required to sign our Supplier Code of Conduct, which reinforces our ethical standards, and to complete our ESG assessment.

Aspen Pumps Ltd. is committed to continuing modern slavery audits across the Group's global supplier base. We expect our suppliers to comply with the provisions of the Modern Slavery Act and to hold their own suppliers to the same high standards.

Aspen Pumps Ltd. Modern Slavery Act (2015) 2025 Statement

Training and Awareness

To promote a strong understanding of the risks associated with modern slavery and human trafficking within our business, Aspen Pumps Ltd. continues to deliver targeted training and awareness initiatives across the organisation. These efforts include:

- Training for key staff responsible for managing supplier relationships and overseeing investments in areas of potentially higher risk across the Group.
- Develop actions to strengthen our risk assessments and enhance supply chain mapping.
- Providing coaching to our procurement team on effective procurement practices, including the assessment and qualification of potential new suppliers.

Review Status

The following developments have been achieved since the last review:

- Modern Slavery statements have been reviewed from our existing UK suppliers who comply with the act.
- A dedicated Modern Slavery Supplier Risk Assessment Tracking Matrix has been developed to monitor and manage potential risks within our supply chain
- 85% of our suppliers, accounting for the top 80% of our supplier spend, have completed modern slavery self-assessment forms.
- 100% of our suppliers, representing the top 80% of our supplier spend, have signed and completed the Code of Conduct.
- A new program of on-site supplier audits is schedule for completion in 2025.
- We continue to make progress toward the objectives outlined 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 2024

Contact

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

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



Date: 27th March 2025