

B&S

Modern Slavery Statement

Introduction

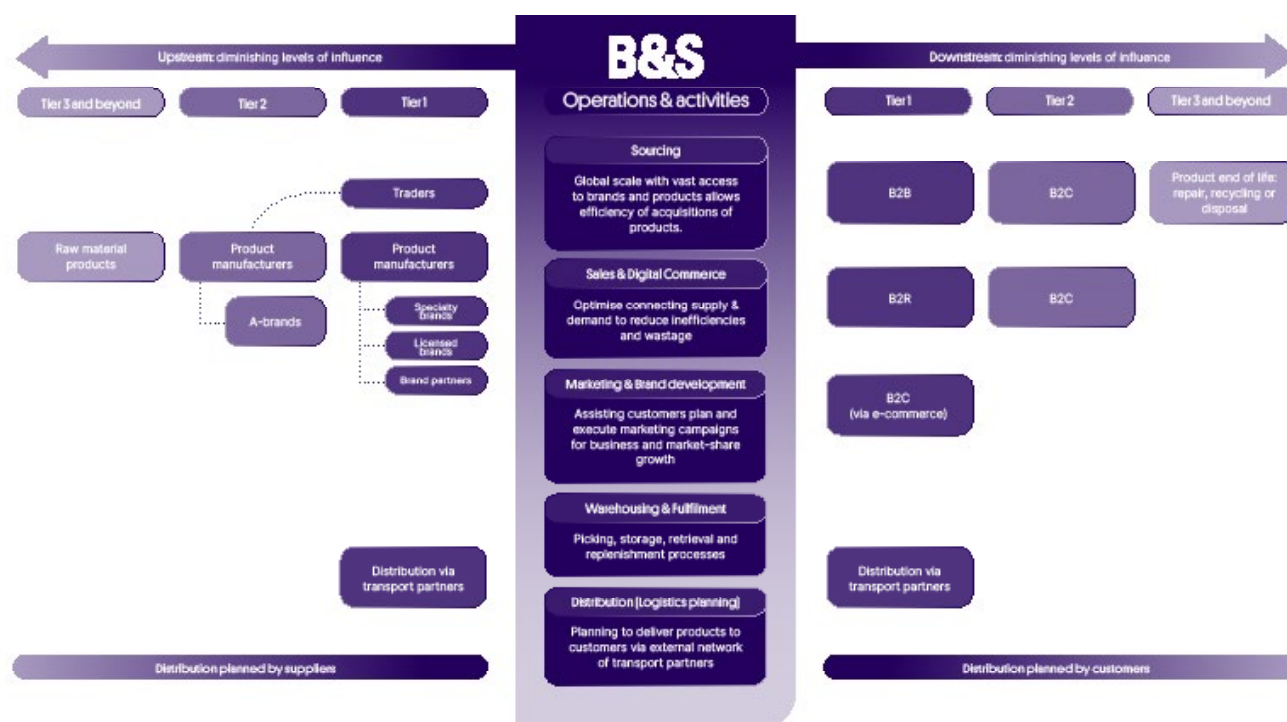
This statement is made pursuant to Section 54(1) of the UK Modern Slavery Act 2015 and outlines the steps B&S has taken during the financial year 2024/25 to prevent modern slavery and human trafficking in our business and supply chains. This statement applies to all B&S companies.

Our Commitment

At B&S, we make branded consumer goods available to everyone, everywhere. Naturally, we aim to do this in a sustainable manner through amongst others ensuring responsible sourcing practices, having business relationships with partners who are aligned with our objectives and ways of working and by building a more sustainable product portfolio. We recognise the importance of combating modern slavery and human trafficking and strive to ensure that these practices are not present in any part of our operations or supply chains.

Our Business and Supply Chains

B&S operates through a global network of distribution hubs, commercial offices, and digital platforms, serving customers in over 30 countries across Europe, the Middle East & Africa (MEA), and the United States. As of December 31, 2024, we employed 2,268 people across logistics, sourcing, brand development, and support functions. Our business is structured into five distinct segments, all united under consumer goods, each with its own market dynamics, risk profile, and opportunities.



The value chain extends beyond our own operations and direct suppliers and customers. It includes all members of the value chain to the furthest level in both the upstream and downstream value chains.

We play a pivotal role in the value chain by connecting manufacturers and brand owners with our global customer base. While we do not directly source raw materials, we collaborate with trusted partners to ensure quality and responsible practices throughout the production process. Our expertise spans brand development, logistics, and distribution. From working with manufacturers in creating private labels and licenced products, to offering warehousing and advanced fulfilment services, we deliver efficient, sustainable solutions tailored to our diverse customer segments, ranging from businesses to resellers and individual consumers. The graphic above shows the full range of activities, resources and relationships that we rely on to enable us to do 'business as normal' from conception to end-of-life.

Policies and Governance

We have established a robust policy framework to prevent and address modern slavery risks. These policies are aligned with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Due Diligence Guidance for Responsible Business Conduct. All policies are reviewed regularly and approved by the Board. The policies and measures are evaluated annually on its effectiveness by representatives from the responsible departments such as Sustainability, HR, Legal, Compliance and Procurement. Outcomes and recommendations for improvements thereof are reported to the Executive Board.

Business Partner Code of Conduct (BPCoC)	Requires suppliers, customers, and other partners to adhere to labour standards, including prohibitions on forced labour, child labour, and human trafficking. It is a cornerstone of our supplier engagement strategy.
Responsible Sourcing and Sustainable Products Policy	Provides a framework for integrating sustainability and human rights into sourcing and product development. It guides our due diligence efforts and supplier selection criteria.
Whistleblower Policy	Enables employees and stakeholders to report unethical behaviour confidentially, including concerns related to modern slavery. It ensures accountability and supports remediation efforts.
Code of Business Ethics	Internal document: Sets the foundation for good conduct across all operations. It reinforces our commitment to human rights, fair labour practices, and zero tolerance for child labour, forced labour or exploitation.
Empowered People Policy	Promotes a safe, inclusive, and respectful workplace. It supports freedom of association, fair recruitment, and equal opportunity in preventing exploitative labour conditions.

Due Diligence and Risk Management

We take a proactive and systematic approach to identifying, assessing, and mitigating risks related to modern slavery and human trafficking across our operations and supply chains. Our due diligence approach consists of three elements which are explained in detail below.

1. Identify and assess

- Mapping suppliers:**
 We map suppliers based on a combination of ESG country risk levels and purchase volumes. This helps us identify those suppliers that are operating in high-risk regions.
- Identifying salient human rights risks, including modern slavery, rated by severity and likelihood:**
 We are currently conducting a comprehensive human rights risk assessment to identify adverse impacts and salient issues, including those related to modern slavery and forced labour. The risks are rated according to likelihood and severity. The outcome of this assessment will be used to further enhance our supplier engagement and risk mitigation plan.

Outcomes of the supplier mapping and human rights risk assessment are discussed with the various business segments accordingly and updated periodically.

2. Prevent and mitigate

We have a range of preventive and remedial measures in place that are designed to reduce the likelihood of exploitation and to ensure responsible business conduct across our supply chains:

- Onboarding procedure:**
 Sustainability-related questions are included in our onboarding procedure of new suppliers along with acknowledgment of our Business Partner Code of Conduct.
- Supplier survey for existing suppliers:**
 we are in the process of requesting our existing high- and medium-risk suppliers to complete sustainability surveys and acknowledge our Business Partner Code of Conduct.
- Private label social compliance scheme:**
 a social compliance scheme should be in place for all private label suppliers situated in high and medium-risk countries. Examples thereof are BSCI or SMETA.
- Purchase Agreement:**
 our General Terms and Conditions of Purchase describe our principles regarding sustainability & corporate social responsibility. For example, it explicitly states we “strictly prohibit child labour, forced labour, modern slavery, and any cruel or inhumane treatment of employees”. In addition, it includes that “In turn, Supplier shall work with suppliers and partners who meet the minimum standards set out in the Purchaser’s Supplier Code of Conduct”.
- Grievance Mechanisms:**
 we have a Whistleblower Policy and procedure in place which are accessible via our website for both internal and external stakeholders. The grievance mechanism is also explained in the Business Partner Code of Conduct. Any notification or potential issues that are reported will be investigated and remediated when required. Employees, suppliers, and stakeholders may submit reports through confidential and anonymous channels. Whistleblowers are protected from retaliation. Annual reporting will include anonymized disclosure of the number of cases raised and follow-up actions.
- Supplier Dialogue:**
 to embed responsible practices into our day to day tasks, we trained certain purchase employees on how and what questions to ask to suppliers regarding human rights. We plan to make this a structural part of our employees’ knowledge and skills development programme.

3. Monitor and evaluate:

We monitor the implementation measures through tracking supplier progress and evaluating grievances received through our established channels. These insights are shared transparently in our annual report and used to continuously improve our policies and procedures, ensuring our approach remains effective and responsive to emerging risks.

Target 2030	Progress 2024
100% of new suppliers to acknowledge the Business Partner Code of Conduct upon onboarding	94%
100% externally recognised social compliance scheme for private label suppliers in medium-and high-ESG-risk countries	91%
Average score above C for BSCI or equivalent for our private label suppliers	C

Training and Awareness

We plan to provide training to employees and key stakeholders to raise awareness of modern slavery risks and how to identify and report concerns. Examples include:

- Structured training for employees in procurement, HR, logistics, and supply chain roles
- E-learning module accessible to all employees

Approval and Review

This statement has been approved by the Board and signed on behalf of the Managing Directors. It will be reviewed annually and updated as required.

Signed: