

Russell Finex Ltd

Modern Slavery and Human Trafficking Policy

January 2024

Introduction

This statement sets out the Russell Finex Ltd actions to understand all potential modern slavery risks related to its business and to put in place steps that are aimed at ensuring that there is no slavery or human trafficking in its own business and its supply chains.

Russell Finex Ltd recognises that it has a responsibility under the Modern Slavery Act 2015 to take a robust approach to slavery and human trafficking and we are committed to preventing slavery and human trafficking in our corporate activities, and to ensuring that our supply chains are free from slavery and human trafficking.

Organisational Structure and Supply Chains

Russell Finex Ltd is different to most other companies in that all employees share the benefits of our ownership structure and share in the success of the company. We believe that the business success depends on standing by straightforward principles.

Russell Finex Ltd employs 200 employees in the UK and over 400 world-wide. We work with customers and suppliers globally and would expect them to hold the same values as us.

Our Partners

Our supply chains include material manufacturers, components manufacturers as well as professional services such as IT and HR. We have reviewed the risks that these supply chains can present.

We support human rights in every region in which we operate and are consistent with the universal declaration of human rights. We ensure we build good relationships with our partners and avoid conflict wherever possible. The Russell Finex Group supports the rights, dignity and wellbeing of employees, their families and the communities in which we operate. We also look for opportunities to support positive efforts to promote a better understanding of human rights. We try to ensure that our partners hold the same values as us.

Russell Finex Ltd strictly prohibits the use of modern slavery and human trafficking in our operations and supply chain. We have and will continue to be committed to implementing systems and controls aimed at ensuring that modern slavery is not taking place anywhere within our organization and supply chain. We expect that our suppliers will hold their own suppliers to the same high standards.

Relevant Policies

We operate the following policies that describe our approach to the identification of modern slavery risks and steps to be taken to prevent slavery and human trafficking in our operations:

- **HR Policy** – We have zero tolerance of any threat of physical or sexual violence, harassment or intimidation against employees and their family, or close associates. Our policies are clearly defined and communicated to all employees. All our employees are treated fairly and equally and are paid at least the national minimum wage. Our employees won't be forced to work in excess of the number of hours permitted in law, and normal working hours won't exceed 48 hours per week average unless the employee agrees.
- **Purchasing Policy** – The organisation is committed to conducting purchasing activities in a fair, objective and transparent manner that satisfies the requirements of accountability and internal controls.
- **Recruitment Policy** – Russell Finex Ltd uses only specified, reputable employment agencies/consultants to source labour. We ensure that all potential employees have the legal right to work in the UK and that relevant employment legislation is adhered to. Russell Finex Ltd ensures that when recruiting it does not employ child or slave labour.
- **Freedom of Association and Collective Bargaining** – The employees of Russell Finex Ltd have the right to associate with who they wish and for the group to take collective action on behalf of its individual members.
- **Whistleblowing Policy** – We encourage all of our employees, customers and other business partners to report any concerns related to the direct activities, or the supply chains of, Russell Finex Ltd. Our Whistleblowing policy is well publicised within the Russell Finex Ltd Group including in the Employee Handbook.
- **Our Values** -All employees of Russell Finex Ltd are fully aware of the behaviour expected of them when representing the Group and we strive to maintain the highest standards of employee conduct when managing our supply chain.

Due Diligence

The Russell Finex Group undertakes due diligence when considering using new suppliers, and regularly reviews its existing suppliers. Where possible, we build long standing relationships with local suppliers and make clear our expectations of business behaviour and expect our supplier to undertake due diligence with, if applicable, their suppliers.

Awareness-Raising Programme

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to relevant members of staff to raise awareness of modern slavery issues.

Training provided to relevant employees includes:

- The basic principles of the Modern Slavery Act 2015;
- How employers can identify and prevent slavery and human trafficking;
- What employees can do to flag up potential slavery or human trafficking issues to the relevant parties within the organisation;

Board Approval

This statement has been approved by the organisation's board of directors, who will review and update it annually. We will ensure adequate resources and investment to ensure slavery and human trafficking isn't taking place within our organisation or within our supply chains.

Mr O'Connell, Managing Director



