



MODERN SLAVERY STATEMENT

FY2025

speedyhire.com

INTRODUCTION

This statement covers the operations of Speedy Hire Plc, Speedy Asset Services Limited and Speedy Support Services Limited (together **"Speedy Hire"**).

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 ("the Act") for the financial year 1 April 2024 to 31 March 2025 (**"FY2025"**).

COMMITMENT

Modern slavery is a crime and violation of fundamental human rights, manifesting itself in forms such as slavery, servitude, forced labour, and human trafficking. It deprives individuals of their freedom and dignity, often for personal or commercial gain.

We're committed to ethical and responsible business practices and proactively work to eradicate modern slavery and embed respect for human rights at all levels of our business and supply chain. To do this we continuously improve policies, enhance training, conduct due diligence and raise awareness amongst colleagues, partners, and stakeholders.

We support and uphold respect for human rights enshrined in the UN Universal Declaration of Human Rights and the ILO Fundamental Conventions. We aim to approach human rights in line with the UN Guiding Principles on Business and Human Rights (**"UNGPs"**) and the Organisation for Economic Co-operation and Development, Due Diligence Guidance for Responsible Business Conduct (**"OECD Guidelines"**).

LEADERSHIP AND GOVERNANCE

Speedy Hire's ESG Director is our executive sponsor for modern slavery and human rights in the business. She sits on the Executive Team, reports to the Chief Executive, chairs the Environmental, Social and Governance (**"ESG"**) Committee and attends the Sustainability Committee of the Board of Speedy Hire Plc, thus providing a valuable link between the forums with responsibility for complying with legal and ethical duties related to modern slavery.

Modern slavery matters are reported via Speedy Hire's ESG Committee of key stakeholders, to its Executive Team and, if required, escalated to the Sustainability Committee overseeing ESG-related matters across the group.

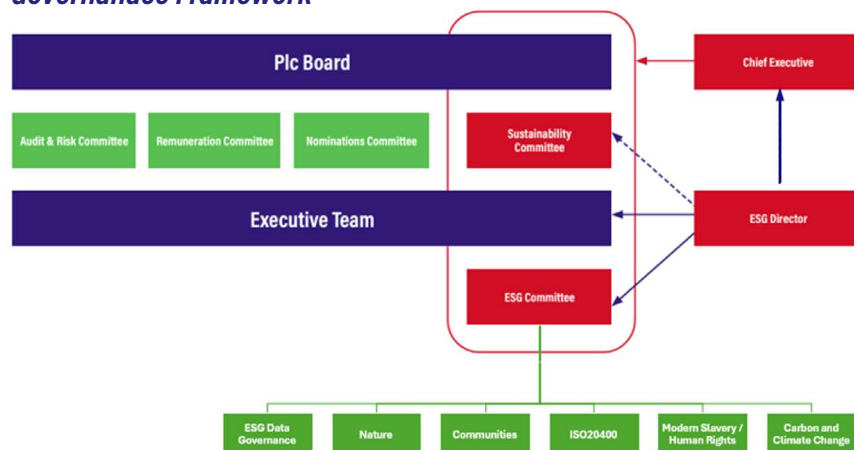
During this period, we've further strengthened our approach to addressing modern slavery risk, embedding recommendations from the 2023 independent gap analysis. The Modern Slavery & Human Rights working group meet monthly to review and drive progress in this area. Progress updates are reported to the Sustainability Committee twice a year.

Concerns about modern slavery can be raised under our whistleblowing process, or otherwise and, where necessary, will be notified to the ESG Director for escalation. Any concerns raised via the whistleblowing process are reported to the Audit & Risk Committee.

As part of our work to align with ISO 20400:2017 (Sustainable Procurement) job descriptions have been reviewed and are being updated to prepare our product leads, People Team and supply chain teams for sustainability-related changes, including in relation to modern slavery.



Governance Framework



STRUCTURE, BUSINESS AND SUPPLY CHAIN

Speedy Hire is the UK's leading provider of tools, specialist equipment and services, as detailed in the graphic below:

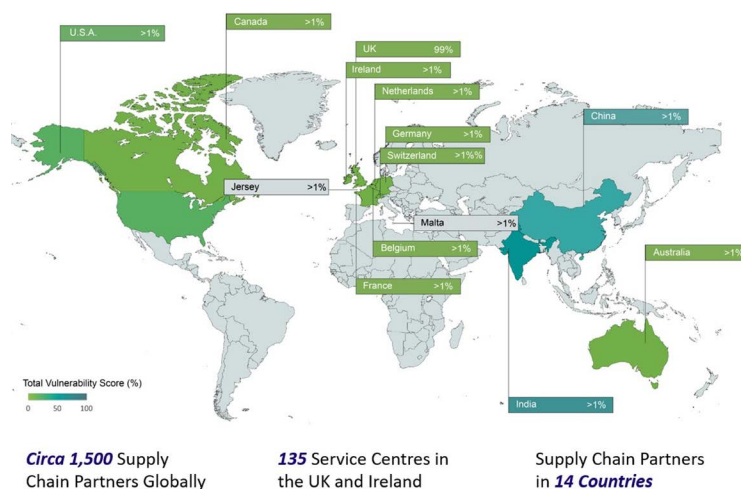


Our business operates an omni-channel approach via 135 Service Centres in the UK and Ireland, including facilities at customer locations and our central service hubs, supported by online sales via speedyhire.com and our mobile app. We also operate through trading partnerships with some of the UK's leading trade and DIY brands. Our delivery model supports our diverse customer base, ranging from national contractors delivering some of the largest infrastructure projects in the UK, through to consumers renovating their homes.

We procure assets and services from a variety of sources, from UK and Ireland as well as a small percentage internationally. As of 31 March 2025, we had c.1,500 suppliers chain partners including leading global tool, plant and equipment brands. Additionally, we procure from other suppliers ranging from IT software/hardware to vehicles and facilities management.

For more information on our structure, business and supply chain, see Speedy Hire's Annual Report and Accounts 2025.

The map below shows our supplier spend by country, of which 99% of Tier 1 spend is based in the UK, and overlays the Walk Free Modern Slavery Vulnerability score by sourcing country:



POLICIES AND PROCESSES

Respect for human rights is an integral part of our business, and this is reflected in the policies and processes that apply to Speedy Hire colleagues and supply chain.

Our key policies reflecting our approach to modern slavery and human rights risk are the **Human Rights Policy** and **Anti-Slavery and Human Trafficking Policy**, these set out our obligations to customers, suppliers and communities. Also, our internal **Code of Conduct** and our **Supplier Code of Conduct**, alongside our **Speak Up Whistleblowing Policy**, detail our expectations for meeting high ethical standards including reporting of potential breaches.

Our Whistleblowing Policy and Anti-Slavery and Human Trafficking Policy were updated and strengthened. Modern slavery/forced labour matters were captured in other policy updates.

To bolster our approach, we enhanced our supplier-facing documents and related procedures to further promote ethical practices and sustainability across operations, these include:

- **Supply Chain Policy:** outlines our ethics and sustainability commitments and expectations regarding our supply chain.
- **Supplier Code of Conduct:** sets performance and behaviour standards for our supply chain; encompasses the supplier grievance process to enable accountability.
- **Sustainability Requirements for Suppliers:** sets standards for sustainable operations and responsible sourcing.
- **Procurement Procedure:** a comprehensive guide for colleagues to follow when onboarding and managing suppliers as part of our wider Supply Chain Policy.
- **ESG Questionnaire:** reflecting Sustainability Requirements for supplier evaluation.
- **New Supplier Auditing Policy:** communicates our supplier evaluation and monitoring including on ethical matters such as modern slavery to further align with Sedex audits.

When launched to our supply chain in FY2026, these policies and processes will form part of our

overall supplier due diligence framework.

Our People policies and processes are regularly reviewed to ensure alignment with local employment laws. To actively combat modern slavery within our recruitment process, we carry out stringent checks so that we can identify any potential issues. We ensure that:

- Right to Work checks are undertaken for all candidates before starting employment.
- A minimum of two references is requested from each candidate.
- Certain roles in more sensitive functions are subject to a DBS check which is repeated in line with the agreed cycle.

Only reputable employment agencies are used, and the practices of any new agency are verified before accepting workers from that agency.

RISK ASSESSMENT

We acknowledge that the nature of our business and global procurement operations carries a risk of modern slavery across our operations and supply chains. During FY2025, we continued to strengthen our approach to risk identification and management.

As part of Speedy Hire's risk management framework, the Board of Speedy Hire plc regularly considers the nature, likelihood and potential impact of each significant risk that it is willing to accept to achieve its strategic objectives. In FY2025 we strengthened incorporation of modern slavery risk in our risk register; with it being included as a top 20 risk.

We undertook a sustainable procurement heatmapping analysis to identify the key sustainability priorities, including modern slavery, for each supply chain category in the group. The results of this analysis and the outcomes from the FY2024 ISO 20400:2017 (Sustainable Procurement) gap analysis were used to create recommendations to progress our sustainable procurement journey and help to achieve our 'Decade to Deliver' strategy.

The priority areas for each supply chain category, identified through the above heatmapping, highlight where we have rated labour rights risks as highest:

Category	Labour standards priority areas at category level
Property	Projects/ Construction works
Products	Tools; Lifting; Surveying; Power; Consumables; Spares; Repairs; Engineering; Workshops; Fuel (resale); Industrial and domestic gas; Legacy supply
People	Travel (including hotels); External labour
Provisions	Stationery; Furniture; Security; Office equipment; Office waste; IT hardware; Forklift trucks; Catering; Cleaning
Marketing	Promotional items; Event management/ hospitality; Conferences/ exhibitions; Catalogue; Print management
Vehicles and transport	Courier/ post; Haulier; Fuel; Vehicles; Vehicle repairs

Following on from the heatmapping, we are updating our supply chain due diligence process, taking a risk-based approach to focus on spend categories identified as high risk.

DUE DILIGENCE

We monitor the operational and supply chain areas rated as at the highest risk of modern slavery and have mechanisms in place to mitigate and remediate impacts as necessary.

Suppliers are required to agree to Speedy Hire's modern slavery and human rights standards during contract negotiation, these include complying with the Act, meeting Speedy Hire's Sustainability Requirements and ensuring compliance in their own supply chain.

Our Sustainability Requirements oblige suppliers to follow our **Anti-Slavery and Human Trafficking Policy** and **Human Rights Policy** and to evidence how they manage modern slavery risk, including effective training, and due diligence in its own operations and supply chain.

Our supplier portal, alongside Sedex auditing, is used to conduct thorough ESG due diligence to ensure that suppliers adhere to stringent standards for environmental, social, and governance practices (including modern slavery), where appropriate.

In FY2025, we met our target for 50% of high-risk suppliers for modern slavery signed up to our Sedex procurement platform, providing visibility of performance on modern slavery and human rights matters. We continue to onboard suppliers to Sedex. The responses are evaluated to detect suppliers who may need further due diligence, including on-site audits.

In FY2025 we started developing both a Remediation Protocol and a Third-Party Recruitment Protocol to further address modern slavery risks. The Remediation Protocol is aligned with the United Nations Guiding

Principles (UNGPs) to address and remediate human rights impacts effectively. The Third-Party Recruitment Protocol aims to ensure that all Third-Party workers are treated equitably during their employment and outlines a clear response framework if modern slavery is suspected in this context. These protocols reflect our proactive approach to safeguarding human rights and promoting ethical practices across our operations and supply chain.

WHISTLEBLOWING

Speedy Hire has onboarded an independent external whistleblowing partner to enable all employees, contractors, suppliers, stakeholders and business partners to report labour or ethical concerns, including modern slavery and other human rights violations, anonymously via a secure reporting channel that is accessible online or by telephone. This is managed under the process detailed in the **Speak Up Whistleblowing Policy**.

The policy encourages colleagues and third parties to raise actual or suspected breaches of laws (including the Act) or Speedy Hire policies, procedures or controls. Potential violations may also be reported to local management, Speedy Hire's Chief People Officer, Head of Risk and Assurance, HSSEQ Director and/or General Counsel. The policy guarantees that no reprisal or retaliatory action will be taken against any person raising concerns in good faith.

The whistleblowing process and the new system were widely advertised internally including via promotional posters placed on site noticeboards. No incidents of modern slavery and human trafficking were reported in FY2025.

TRAINING AND AWARENESS

All colleagues continue to receive annual mandatory training on modern slavery risks and how to report them via:

- online training provided by the Supply Chain Sustainability School (“SCSS”); and
- training on the Code of Conduct, which includes modern slavery and human rights. Modern slavery aspects of this were updated in FY2025 including how to spot signs.

Bespoke training was also provided or strengthened for key stakeholders, including:

- All Board members were provided with refresher training on potential directors’ liability arising from human rights and modern slavery issues provided by an external expert.
- Speedy Hire’s ESG manager successfully completed the IEMA accredited Business and Human Rights Training and Support Programme to further bolster knowledge of the human rights landscape and issues and challenges that organisations face.
- A review of competency programs to ensure that product leads, Supply Chain Team and People Team are ready for planned sustainability and human rights improvements

We also supported our suppliers operating in categories rated as higher risk by hosting, alongside SCSS, 2 dedicated workshops aimed at proactively addressing modern slavery risks in our supply chain. Also in collaboration with our customers we participated in modern slavery training as part of their supplier training programmes.



COLLABORATING WITH OTHERS

We actively work with other organisations to increase their effectiveness in tackling modern slavery, often as members of working group who lead expertise and knowledge in their field.

Throughout FY2025, Speedy Hire continued to:

- be an active member of the SCSS cross industry modern slavery working group sharing expertise and good practice to increase awareness of key issues and help strengthen our processes and overall approach to mitigate modern slavery risk; and
- partner with **Bright Future Co-op**, a national initiative aiming to fast-track survivors of modern slavery into secure employment, helping to strengthen Speedy Hire’s approach to support the remedy of victims of modern slavery.

EFFECTIVENESS

Speedy Hire is assessed and audited annually against several independent industry accreditations and standards, providing assurance of compliance with legal requirements and best practice. Speedy Hire also continues work to align to ISO 20400:2017.

During FY2025, we reviewed our performance against the 2023 independent modern slavery gap analysis, enabling us to assess progress and refine strategy. This process highlighted significant improvements across all gap analysis themes, showcasing our work to combat modern slavery within our operations and supply chain.

Our Risk and Assurance Team plays a crucial role in delivering audit action plans and embedding responsible practices. As such, we regularly review the effectiveness of our policies and processes to ensure they remain proactive in tackling modern slavery risk.

Overall, we have achieved or are on track to achieve the priorities we set ourselves in FY2024. We have included updates in this Statement and summarised our progress below:

Theme	Priorities	Progress
Policies and governance	Continue to deliver the recommendations and outputs of the 2023 modern slavery and human rights gap analysis to benchmark current practices against UK and international best practice standards and legislation.	ON TRACK
	Continue to strengthen relevant policies to ensure they appropriately address modern slavery risk and align to best practice.	ACHIEVED
Risk assessment	Strengthening our risk assessment and risk management, internal assurance processes and due diligence of supply chain.	ON TRACK
	Further map and continue to enhance monitoring of Speedy Hire's supply chain and business relationships, identifying areas of high modern slavery risk and enhancing due diligence processes across the business, aligned to the OECD Guidelines and the UNGPs.	ON TRACK
Due diligence	Onboard an independent external whistleblowing portal and review the Speak Up Whistleblowing Policy to ensure that colleagues and other interested parties are able to report any concerns or suspected instances of modern slavery confidentially and without fear of reprisal.	ACHIEVED
	Onboard Sedex, a procurement platform, and complete a 12-week programme to onboard identified high-risk suppliers.	ACHIEVED
Grievance and remedy	Strengthen our approach towards remedy and grievance through continuing our partnership with Bright Future and supporting our suppliers through raising awareness of modern slavery risk via supply chain training	ON TRACK
Training	Within the annual PLC board of directors training programme: refresher training on potential liability arising from human rights and modern slavery issues.	ACHIEVED
	Continue to raise awareness of modern slavery and its signs with colleagues and suppliers and develop 'fit for purpose' training throughout Speedy Hire.	ACHIEVED

NEXT STEPS

In FY2026, we will continue to develop and deliver our modern slavery roadmap to help tackle modern slavery risks and embed a human rights focussed approach into Speedy Hire's business and procurement practices, aligned to the relevant laws and leading practice standards.

Speedy's priorities for FY2026:

Theme	Priority actions:
Policies and governance	<ul style="list-style-type: none"> ▪ Roll out updated procurement policies ▪ Achieve alignment with ISO 20400:2017 (sustainable procurement) and BS25700 (organisational response to modern slavery) ▪ Finalise modern slavery related changes (as part of sustainability related improvements) to key job descriptions (HR, product leads and supply chain)
Risk assessment and management	<ul style="list-style-type: none"> ▪ Continue to track the effectiveness of modern slavery risk mitigation measures outlined in the Corporate Risk Register ▪ Re baseline high modern slavery risk suppliers referring to the identified areas of high modern slavery risk ▪ Enhance monitoring of Speedy Hire's supply chain and business relationships, to strengthen due diligence processes across the business
Due diligence	<ul style="list-style-type: none"> ▪ Continue to review modern slavery aspects of supplier responses to onboarding questionnaires and Sedex across the supplier base ▪ Deploy modern slavery heatmapping to product leads ▪ Formalise the due diligence for existing suppliers in relation to modern slavery

Monitoring effectiveness	<ul style="list-style-type: none"> Continue to deliver the recommendations and outputs of the 2023 modern slavery gap analysis to benchmark current practices against relevant laws and leading practice standards Strengthen internal assurance processes for modern slavery
Training	<ul style="list-style-type: none"> Further extend modern slavery training to support suppliers based on identified high-risk supply chain categories
Grievance and remedy	<ul style="list-style-type: none"> Embed the Recruitment and Remediation Protocols, supported by appropriate training
Stakeholder engagement	<ul style="list-style-type: none"> Continue to develop collaborative partnerships and increase stakeholder engagement to address modern slavery through the Co-op Bright Future programme and the SCSS

KEY PERFORMANCE INDICATOR (KPIs)

In FY2025 Speedy Hire achieved the following KPIs:

Theme	Target KPI for FY2025	Progress
Training	Continue to ensure that all our colleagues complete an annual training programme to recognise and prevent modern slavery practices within the Company's operations and supply chain.	Achieved
Procurement	90% of suppliers to confirm acceptance to Speedy Hire's modern slavery and human rights standards applicable to them by signing Speedy Hire's contractual requirements	Achieved
	50% of high-risk suppliers for modern slavery to be signed up to Sedex in order to obtain visibility of suppliers' performance on modern slavery and human rights risk.	Achieved
Policies	All colleagues to be briefed on the Anti-Slavery and Human Trafficking Policy and the Human Rights Policy.	Achieved
Awareness	To promote the Modern Slavery & Exploitation Helpline across our business.	Achieved

In FY2026 Speedy Hire is committed to achieving the following KPIs:

Theme	Target KPI for FY2025
Training	Continue to ensure that all colleagues complete an annual training programme to be able to recognise and prevent modern slavery practices within the Group's operations and supply chain.
	All new hires trained on modern slavery risk within their first three months of employment.
Procurement	90% of suppliers to confirm acceptance to Speedy Hire's modern slavery and human rights standards applicable to them by signing Speedy Hire's contractual requirements
	60% of high-risk suppliers for modern slavery to be signed up to Sedex in order to obtain visibility of suppliers' performance on modern slavery and human rights risk. (Note – the 60% is based upon the total number of suppliers deemed to be high risk following re baselining in FY2026, which is expected to be drawn from a larger supplier base than FY2025).
Due diligence	Undertake modern slavery due diligence of our eco technologies for solar, battery, hybrid and hydrogen.
Effectiveness	Ensure all customer audits are approached positively and collaboratively, with 100% of significant issues resolved within the agreed timeframe.