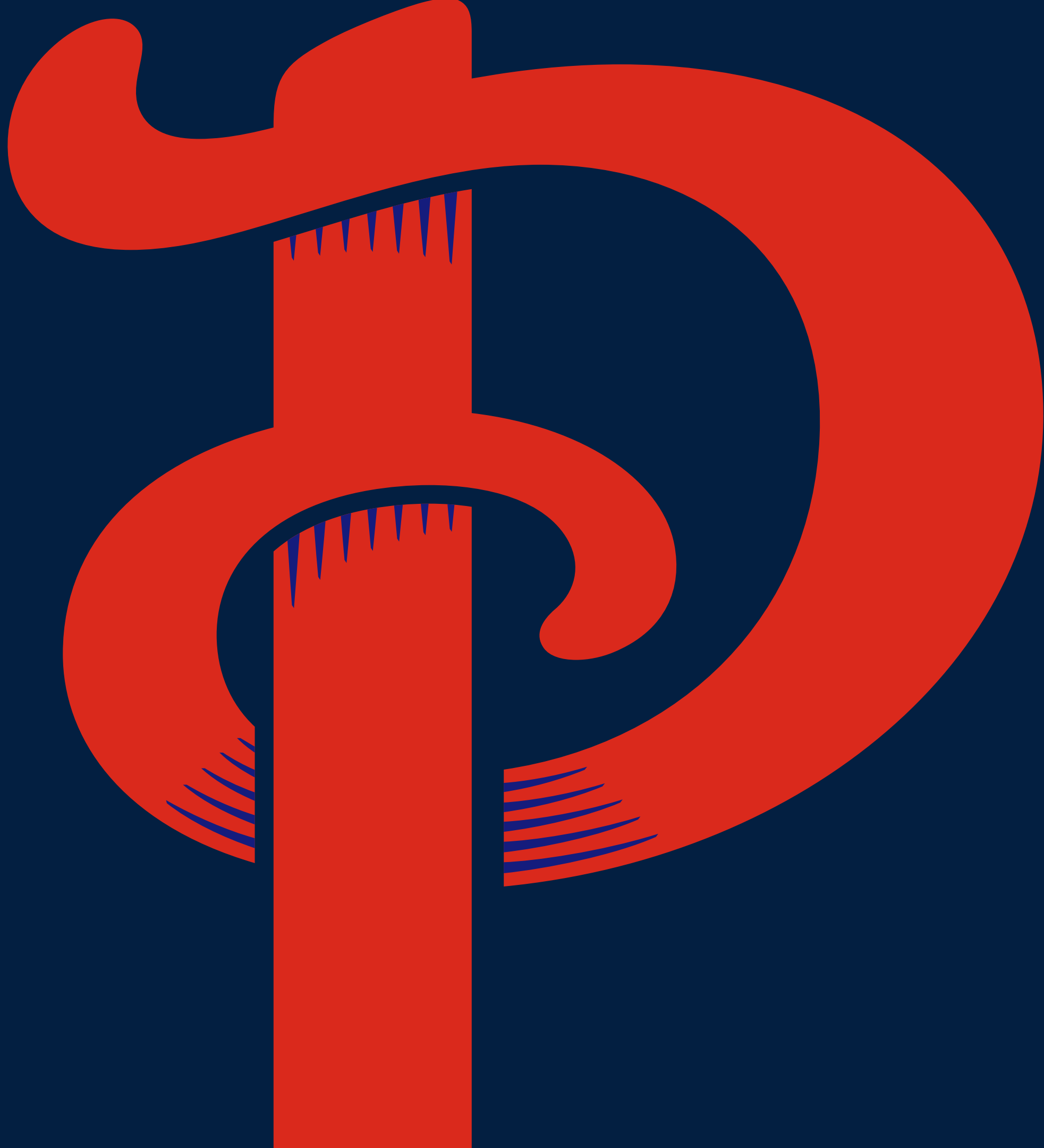




MODERN SLAVERY ACT STATEMENT

YEAR ENDING 31 DECEMBER 2024

Updated version for calendar year 2024

This statement describes the activities Princes is undertaking to prevent slavery and human trafficking in our business operations and supply chain.

This statement has been published in accordance with the UK government’s Modern Slavery Act (2015) and other modern slavery-related legislation in jurisdictions where Princes is operational.

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INTRODUCTION

Modern Slavery is a crime and a violation of fundamental human rights. It can take many forms, including servitude, forced and compulsory labour and human trafficking, all of which result in the common deprivation of a person's liberty by another to exploit them for personal or commercial gain.

At Princes, we recognise that modern slavery is a global issue and is linked to the rise in global migration. Slavery exists in every region of the world and in most types of economies, whether industrialised, developing or transitional. No industry or sector can be complacent or considered immune.

Princes is a member of the Ethical Trading Initiative (ETI), an alliance of companies, trade unions, and non-profit organisations that aims to promote respect for the rights of workers worldwide. As a member of the ETI we have committed to improving the lives of workers who make our products or supply raw materials, and have based our policies on the principles of the ETI Base Code.

"People need to know that in the 21st century people can be used for money and treated like animals.

That story needs to be told...."

Victim Testimony, Operation Fort, UK



OUR VISION

Princes has a rich history dating back to 1880, with the official establishment of the Princes brand in 1900. Over nearly 150 years we have established enduring trust with customers and generations of consumers, and this is reflected in present day within our company mission of 'Proudly offering great tasting choices for everyone, without costing the earth'.

Our commitment to ethical trading and human rights drives us to ensure that there is no modern slavery in our supply chain. We are very clear that our products should not only be sourced responsibly and ethically but should also contribute positively to the lives of those who produce and deliver them.

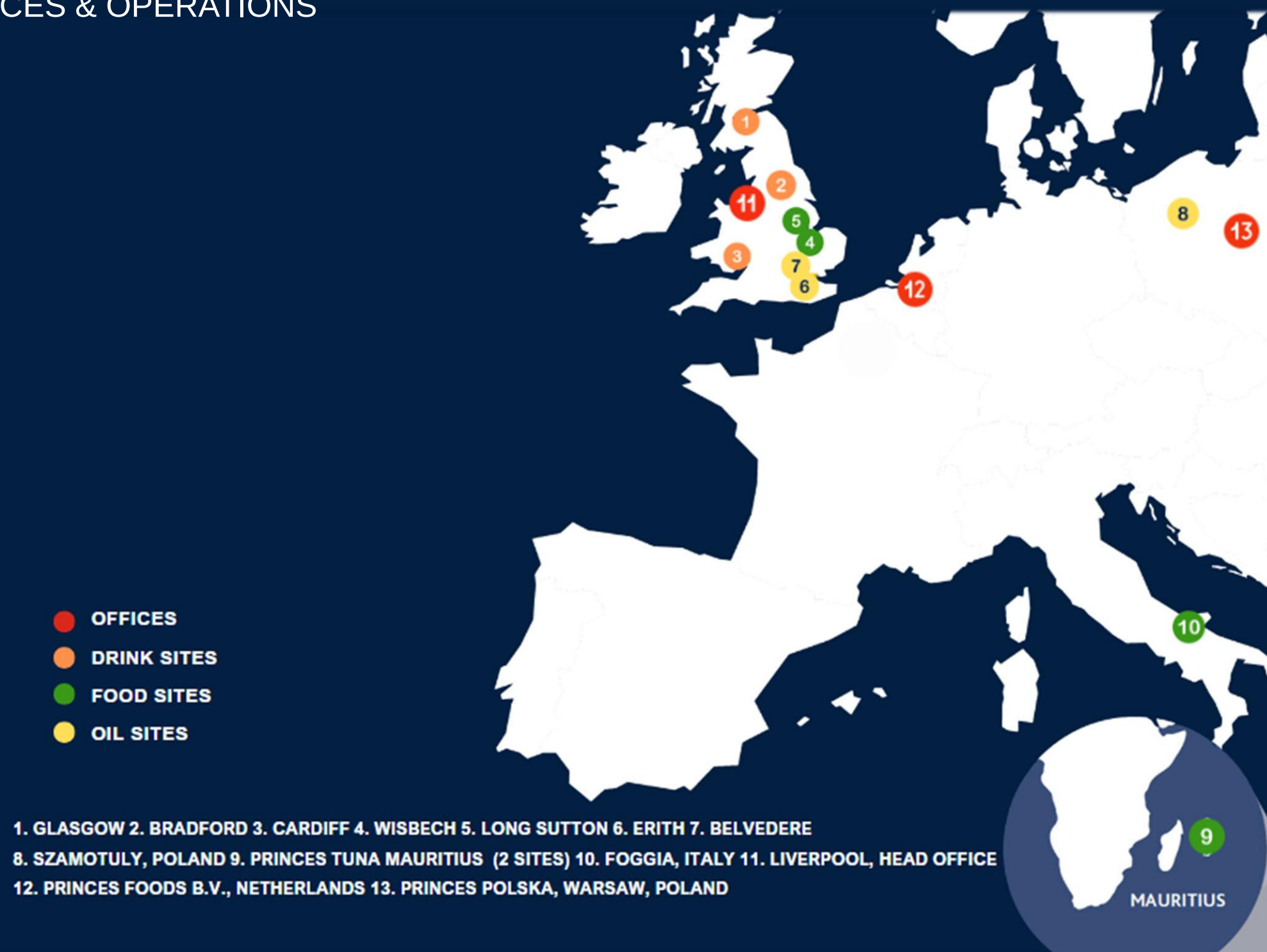
We will continue to be a leading voice in the food and drink industry in the fight against modern slavery. These issues are global, complex and difficult to solve. However, we firmly believe that if we continue to work collaboratively with our supply chain partners, and are open about our progress, we can help to eradicate any modern slavery in our supply chain.



I, Simon Harrison, hereby certify that the information contained in this statement is factual.
This statement has been approved by the Board of Princes Group.

ABOUT PRINCES

OFFICES & OPERATIONS



OFFICES

We have offices in Liverpool (UK), Foggia (Italy), Warsaw (Poland), Rotterdam (Netherlands) and Mauritius.

FOOD PRODUCTION

We have two food manufacturing sites in the UK, a tomato processing site in Italy and two tuna processing sites in Mauritius.

SOFT DRINKS

We're a leading supplier of soft drinks, with three production sites in the UK, a portfolio of major brands and production facilities for customer own brand products.

EDIBLE OILS

Edible Oils Ltd (EOL) UK and Edible Oils Polska Sp.Z.o.o are joint ventures between Archer Daniels Midland (ADM) and Princes Ltd. They are major suppliers of branded and customer own brand bottled oils and white fats in the UK and Europe.



ENVIRONMENTAL AND SOCIAL GOVERNANCE (ESG)

Our approach to ESG consists of several specific workstreams under three pillars of People, Planet and Products.

Workstreams are responsible for day-to-day management of the relevant issue, meeting existing targets and establishing new ones, horizon scanning issues , legislation or collaborative opportunities and seeking ways to improve our approach in the area.

Each workstream is owned by a Princes Board members and comprised of subject experts, sector leaders and a range of cross functional colleagues.

This cross functional point is critical as we seek to continually embed ESG into our business. In terms of Human Rights, the following departments are responsible for carrying out the day-to-day implementation of policies and procedures that support Princes in meeting its human rights and ethical trading responsibilities: Commercial (Procurement), Sales, Human Resources, Legal, Technical, Operations and Corporate Relations.

People



Planet



Products



OUR APPROACH TO TACKLING MODERN SLAVERY

Fundamental to our approach are several internationally recognised declarations, standards and codes.

DECLARATIONS, STANDARDS & CODES

- The United Nations Universal Declaration of Human Rights
- The International Labour Organization (ILO)
- Declaration on Fundamental Principles and Rights at Work
- The United Nations Guiding Principles on Business and Human Rights (UNGPs)
- The Base Code of the Ethical Trading Initiative (ETI).

Princes has a well-established and embedded policy framework that addresses human rights, and specifically the risk of modern slavery. We are committed to acting ethically and with integrity in all our business dealings, and to implementing and enforcing systems and controls to prevent modern slavery in our business and value chain.

We are also committed to ensuring there is increased transparency of our approach to tackling modern slavery in our own business and we encourage this through our value chain.

We expect the same high standards from all our suppliers and business partners and require our suppliers to comply with our policies and codes to combat the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, including both adults and children. We expect our suppliers in turn to cascade these principles and hold their own suppliers to the same high standards.

Several mechanisms are used to engage with our supply partners to maintain regular contact and seek assurances that they are committed to adopting best practices in relation to the rights of their workforce. We also recognise the benefits of working collaboratively with our supply partners to address their concerns and build up their capacity and understanding of complex issues which address the root cause of modern slavery risks.



OUR VALUE CHAINS

Princes' global supply chains are complex and extensive encompassing both finished (imported) goods and raw materials for manufacturing across all our core product areas. We take a partnership approach with our key suppliers, seeking to foster long term supply agreements to provide the security, integrity and quality we, our customers and consumers require. We divide our direct supply chain into five categories:

- 1. Fully owned or joint venture production sites**
- 2. Third party suppliers who manufacture finished goods on our behalf;**
- 3. Ingredients which go into food and drink we produce at our manufacturing sites**
- 4. Packaging suppliers**
- 5. Suppliers of Goods and Services Not for Resale (GNFR) & outsourced service suppliers (e.g, catering, cleaning, security).**

SUPPLIER MANAGEMENT

All suppliers in categories 1> 4 and higher risk suppliers in category 5 above are required to register with the Sedex platform, complete a Self-Assessment Questionnaire and undertake a Sedex Members Ethical Trade Audit (SMETA). Where the supplier is unable to use Sedex we do accept valid alternate accreditations and audits.

This is our 'base level' requirement. Over and above, we risk assess suppliers and supply chains considering known risks, guidance and shared information from customer and industry networks and bodies.

SUPPLY CHAIN TRANSPARENCY



We are committed to fostering supply chain transparency and continue to call on our suppliers to join us on this journey. In 2020-2024 we published annual updates for all finished goods suppliers showing the site location, a breakdown of full-time and temporary workers, gender, and the presence of an active trade union or worker committee.

Princes supply chain at a glance:

- There are **202,893 workers** employed across the supply chain.
- These workers are spread across **542 supplier sites**.
- The suppliers are based in **47 different countries**.
- **55% of the workers identify as male**, while **45% identify as female**.

**As of 31st December 2024*

PRIORITY SUPPLY CHAIN RISKS.

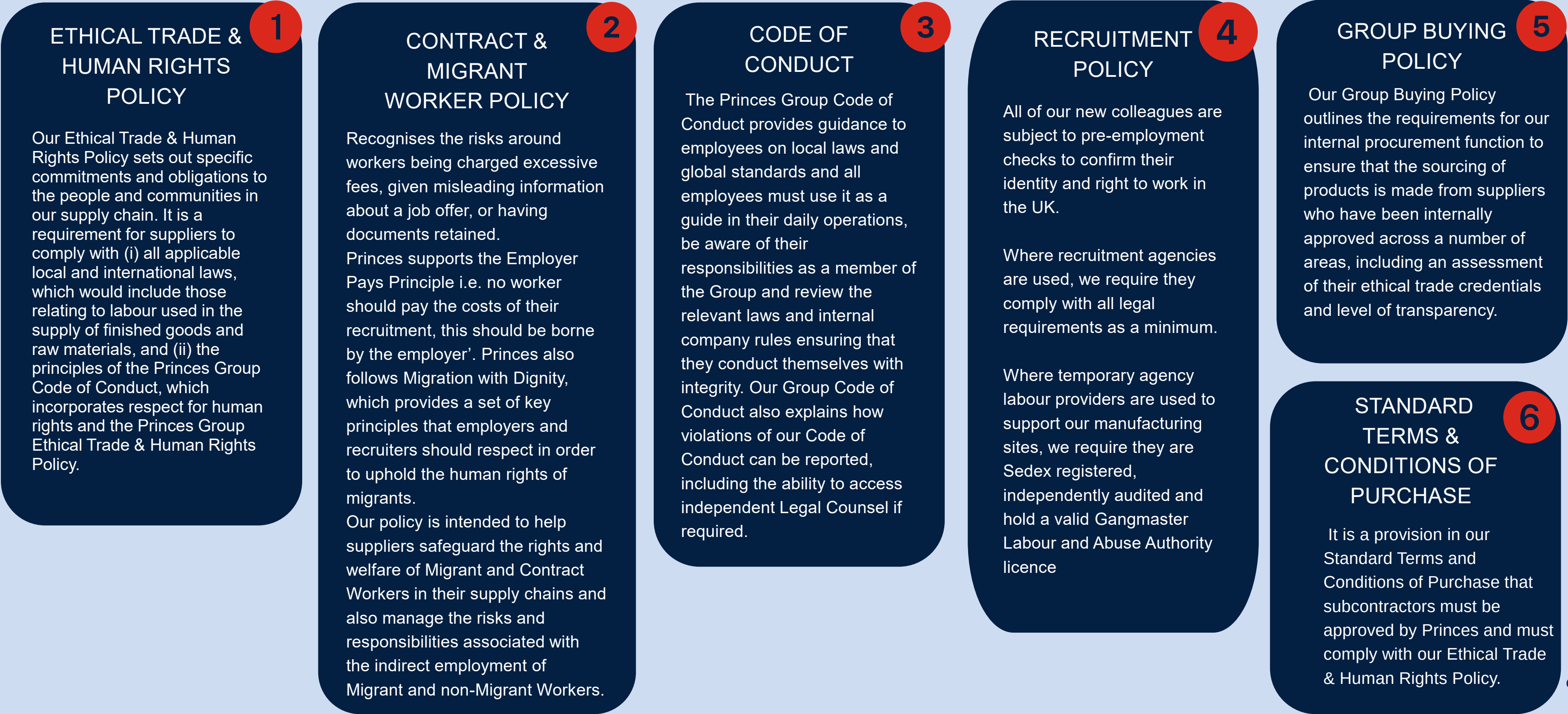
Our risk assessment process has identified the following priority products, services or raw materials from seven sourcing countries. These priority countries and materials are subject to constant evaluation as our business changes and also as we learn more about the challenges that workers in these supply chains face.

PRIORITY RISK SOURCING COUNTRIES	PRIORITY PRODUCTS, SERVICES OR RAW MATERIALS	HIGHEST IDENTIFIED LABOUR RISKS
Vietnam	Basa (Pangasius) & Shrimp	Children and Young Workers
Indonesia	Tuna** (specific fishing gears)	Children and Young Workers
Brazil	Orange Juice / Corned Beef	Forced Labour/Working Hours
Thailand	Pineapple	Working Hours
China	Poultry & Herb & Spices	Working Hours
Italy***	Tomato-related products	Regular Employment
United Kingdom*	-	Temporary Labour

- *We consider the UK to be a high risk country not due to specific concerns but due to our high level of spend and sourcing of raw materials
- **Tuna, as with all wild caught seafood, carries a high-risk status but we have specific sourcing policies - e.g. no tuna caught by Longline vessels - that we believe significantly reduce our risk
- ***We have a strong position on our approach to Italian tomato sourcing and while we consider our supply chain to be best in class, the inherent risks that remain in Italian agriculture mean we retain a high-risk status for Italy

OUR POLICIES & CONTRACTUAL CONTROLS

Our policy framework addresses human rights, and specifically the risk of modern slavery, and is supported by a programme of continuous training.



TRAINING AND BEHAVIOUR

Princes understands the importance of not just compliance, but building capability across our business, and we are continuing to work hard to embed our approach and engage with our colleagues.

COMPLIANCE REQUIREMENTS

Every colleague in our business is required each year to undertake annual refresher training on Ethical Trading, encompassing human rights and modern slavery information, our approach and responsibilities. In addition, we also undertake training for all colleagues on Anti Bribery, Fraud Awareness, GDPR and Diversity and Inclusion.

CIPS TRAINING

Since 2019 we have held the Chartered Institute of Procurement and Supply's (CIPS) Ethics Mark – a certification which requires companies to adopt CIPS' Code of Ethics, make a public commitment to sourcing ethically and to train and test all staff responsible for sourcing and management of suppliers.

We were delighted to once again retain our recognition this year via the internationally published listing on the CIPS Corporate Ethics Register.

To achieve CIPS recognition, procurement colleagues have demonstrated their respect and awareness of international standards against criminal conduct, including bribery, corruption, fraud and human rights abuse, protecting Princes from potential supply chain malpractice.

Retaining this certification continues to generate engagement and a sense of responsibility from our Procurement Teams. The behaviours learnt from the training can be combined with our supplier management approach to increase the number of purchasing and sourcing decisions which consider ethical trading and human rights.



RISK ASSESSMENTS

The risks and spread of modern slavery are dynamic and can evolve quickly. As a result, we regularly assess and respond to risks in our business and wider supply chain. Partnerships with key stakeholders helps shape and manage this approach

OUR APPROACH

Within our risk assessment we consider the type of labour (e.g. seasonal, permanent, agency, migrant), any known industry, sector or country human rights risks, any information from previous independent social audits and independent country risk ratings on human rights obtained from a variety of data sources. We then overlay our procurement relationship with the supplier / grower / producer (e.g. direct, via a third party) to understand the leverage we have to prioritise and respond to these risks.

In the last year we have specifically prioritised addressing the expansion of our auditing programme to cover higher risk indirect suppliers, also known as goods and services not for resale that provide services to our manufacturing sites. We have taken the results and learnings from an initial suite of independent audits to all such providers to embed behaviors and the need for annual independent audit within their business.

SEDEX

As well as developing our own risk assessment, Princes are members of the Supplier Ethical Data Exchange (Sedex), a membership organisation dedicated to driving improvement in responsible sourcing and business practices across global supply chains. We use Sedex to assess and manage compliance across our manufacturing sites , direct suppliers and selected higher risk indirect suppliers.



HUMAN RIGHTS IMPACT ASSESSMENTS (HRIAs)

We have expanded our approach on supply chain due diligence to include the use of HRIAs. These are increasingly used across the food industry and shared between businesses with common geographical or raw material chains.

Our approach is to instigate a HRIA where there are supply chains which we feel we lack sufficient knowledge of, potentially due to a lack of historical assessment by any recognised body or business.

A HRIA considers all aspects of a value chain, from farming activity, through to our own operations with the specific actions and key performance measures to monitor progress differing to reflect each area of risk.

FOOD NETWORK FOR ETHICAL TRADE (FNET) ETHICAL TRADING INITIATIVE (ETI)

Our own risk assessments are also informed by shared information and insight from bodies such as FNET and the ETI. The diverse range of like-minded members from the food and other industries provides us with a wide range of information on country or raw material issues and risks , and then importantly with collaborative opportunities for mitigation actions and solutions





COLLABORATIVE ACTION.

Princes recognises the importance of collaborating with Non-Governmental Organisations, charities, trade union organisations, customers and our competitors to strive towards meaningful change and address some of the root cause issues of large and complex modern slavery risks.

Since 2017 we have been a member of the Ethical Trading Initiative (ETI), a leading alliance of companies, trade unions and non-Governmental organisations representing the food, farming, and fishing sector.



We remain an active member of the Food Network for Ethical Trade (FNET), a collaborative initiative between supermarkets and large food suppliers to improve human rights in global supply chains. We have also participated in a project on worker recruitment fees with FNET and the Global Tuna Alliance (GTA) this year with our manufacturing site in Mauritius contributing to the research. Where any areas to improve our commitment to the 'Employer Pays Principle' are identified we will seek to address them.



Princes UK manufacturing sites remain Stronger Together Business Partners. Stronger Together is an organisation that helps embed responsible recruitment and employment practices to mitigate labour exploitation in members' operations and supply chains.



We are also a member of the Seafood Ethics Action Alliance, established to share best practices and insights on emerging industry challenges.



CLIMATE CHANGE AND HUMAN RIGHTS.

Climate change and environmental sustainability have been identified as key challenges for our business and our supply partners.

RISK OVERLAY

We increasingly recognise the interconnectivity of climate change, and human rights and have therefore started to overlay risks associated with climate trends onto our human rights risk assessments.

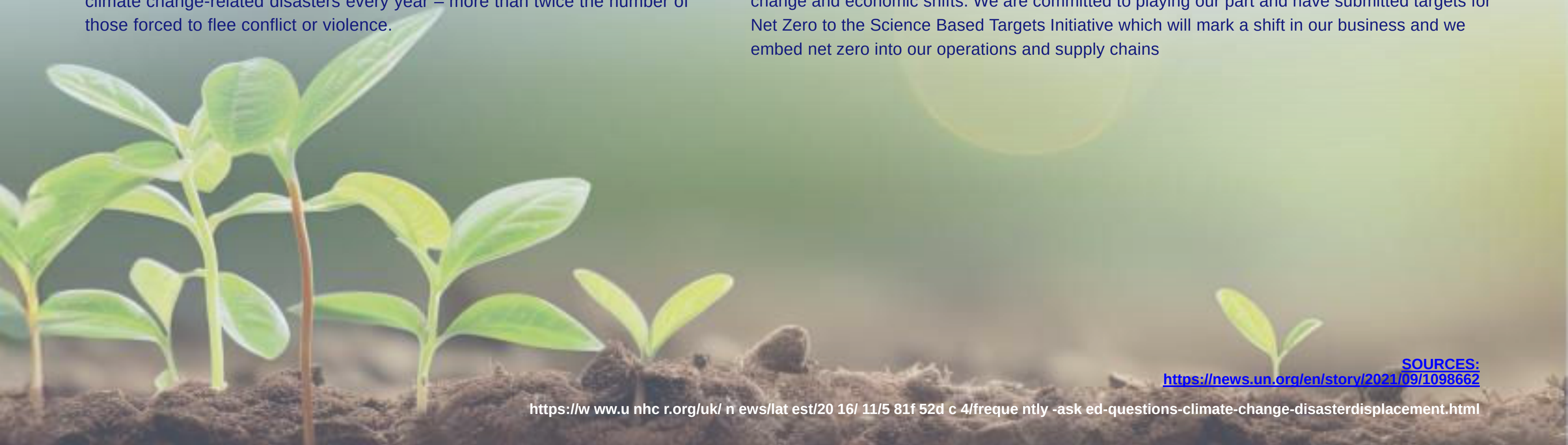
According to the United Nations, two million people have died as a result of a five-fold increase in weather-related disasters in our lifetimes, while the UN Refugee Agency (UNHCR) estimates that 21.5 million people are displaced by climate change-related disasters every year – more than twice the number of those forced to flee conflict or violence.

We believe climate change will continue to pose complex challenges to global food security. While longer growing seasons in the northern hemisphere could prove favourable for growing crops, more extreme weather events, such as droughts and floods, could damage crops and lead to the interruption of food distribution systems.

We know there will need to be more focus from ourselves and the wider food industry in this area in terms of ensuring a just transition for those workers who will be impacted by climate change and economic shifts. We are committed to playing our part and have submitted targets for Net Zero to the Science Based Targets Initiative which will mark a shift in our business and we embed net zero into our operations and supply chains

SOURCES:
<https://news.un.org/en/story/2021/09/1098662>

<https://www.unhcr.org/uk/news/latest/2016/11/581f52dc4/frequently-asked-questions-climate-change-disaster-displacement.html>



RESPONSIBLE RECRUITMENT

More than half of Princes total current colleague population is employed at our tuna processing sites in Mauritius which have significant reliance on migrant workers to ensure all 4,000 roles are permanently filled.

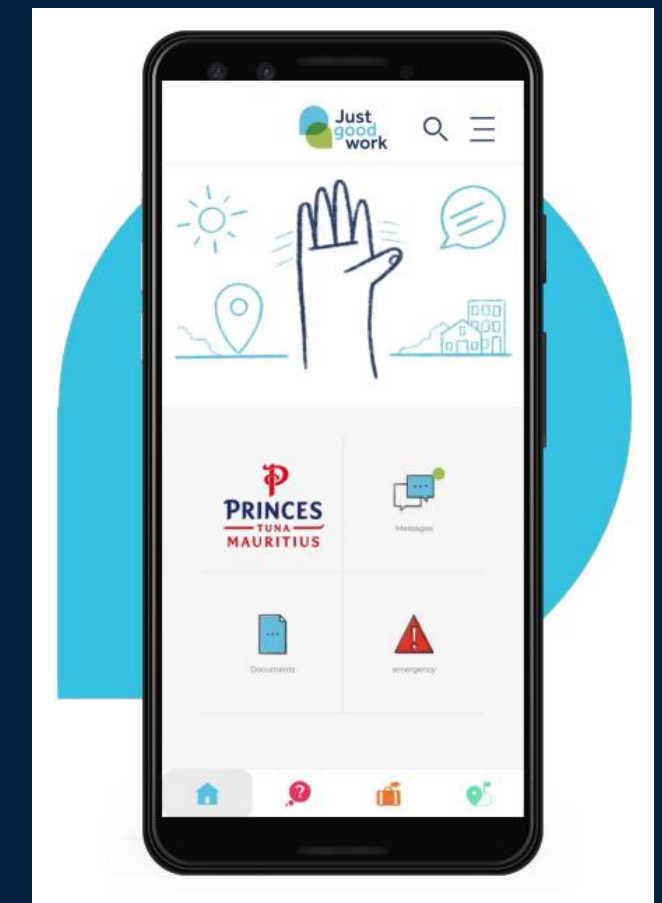
SUPPORTING THE RECRUITMENT OF MIGRANT WORKERS

We continue to support the Employer Pays Principle which states that no worker should pay for a job and that the costs of recruitment should be borne by the employer, rather than the worker.

During the year we have participated in an independent study on the Implementation of responsible recruitment practices and the Employer Pays Principle in the global tuna processing sector. Countries covered included Mauritius (Princes),Thailand, Maldives, Philippines and Seychelles. We are committed to implementing any recommendations for improvement detailed in the full report published.

Our recruitment focus in Mauritius has widened to include Kenya and Sri Lanka ; as with all new source countries we have used our relationship with the International Organisation for Migration (IOM) to help identify best practice recruitment partners to engage with.

Just Good Work App



In 2024 we commenced dialogue with the ‘Just Good Work’ App which we will roll out in 2025 to our current and potential future migrant workers for Mauritius.

The App helps workers with simple, concise information in a language they understand on rights and responsibilities, signposts to help and advice and anonymous remediation routes

PROMOTING FAIR ECONOMIC CONDITIONS.

We have a long-standing and proactive approach to human rights issues in Italian agriculture, working for many years to tackle illegal labour and ensure that growers in our supply chain receive a fair and profitable price from us for their tomatoes.

ITALIAN TOMATOES - CONTRATTO DI FILIERA

2024 marks the last year of our 'Contratto di Filiera' (Supply Chain Contract) collaboration with both the Department of Agricultural Sciences at the University of Foggia and Italy's leading agricultural union, Coldiretti.



Within this partnership, established in 2019, we have paid prices that reflect the true cost of production ahead of the harvest season, ensuring that growers have the means to pay legal and fair wages to seasonal workers during the harvest season and can exit the season profitably.

The timing of agreeing prices is important and since 2019 we have aimed to complete negotiations with suppliers by mid Spring.

Late contracting - just ahead of harvest in July - has been frequently cited by Non-Governmental Organisations (NGOs) as a key contributor to forced labour and human rights abuse, yet it remains the norm across the Southern Italian tomato supply chain.

We remain clear that paying prices that reflect the true costs of production and fair wages is critical in ensuring farmers can remain both profitable and sustainable while eliminating the illegal labour issues that remain in Italian agriculture.

While this partnership will end in 2024, we remain committed to upholding the highest standards of human rights due diligence in Southern Italy and maintaining our leading status on this issue for European brands. We will report on this next year



Our migrant worker scheme in Italy – Lavoro Senza Frontiere – is in its sixth year and has once again been recognised by the UN High Council for Refugees for welcoming and integrating refugees.

One of our earliest recruits, Ibrahima (Ibra) Mbaye is now a longstanding and vital member of our agronomy team in Italy



SEASONAL WORKER INTERVIEWS – ITALIAN TOMATOES

Our partnership with Oxfam Italia (2022 – 2024) saw us develop and roll out a worker interview process collecting anonymous information on the working conditions of the workforce engaged in tomato harvest of growers supplying Princes. This due diligence helps inform our actions and communications with suppliers for the next season

The questionnaire focused on a number of key focus areas, including accommodation, contracts, training, PPE, wages, working hours, safety and workers rights and grievance mechanisms.

Across the 3-year partnership, there has been significant progress in advancing worker welfare, especially regarding ensuring PPE is worn and that overtime rates are proportional. Both of which have been confirmed by 100% of workers interviewed illustrating a positive change across suppliers. However, some gaps persist, specifically regarding appropriate technical training, availability of fresh water and knowledge of the governmental anti-exploitation help desk. These are areas we aim to focus on in improving in 2025



Oxfam Italy entered into this collaboration with Princes because there is a concrete opportunity to strengthen how local stakeholders work together as a means to improve conditions for thousands of workers who are vulnerable to exploitation”

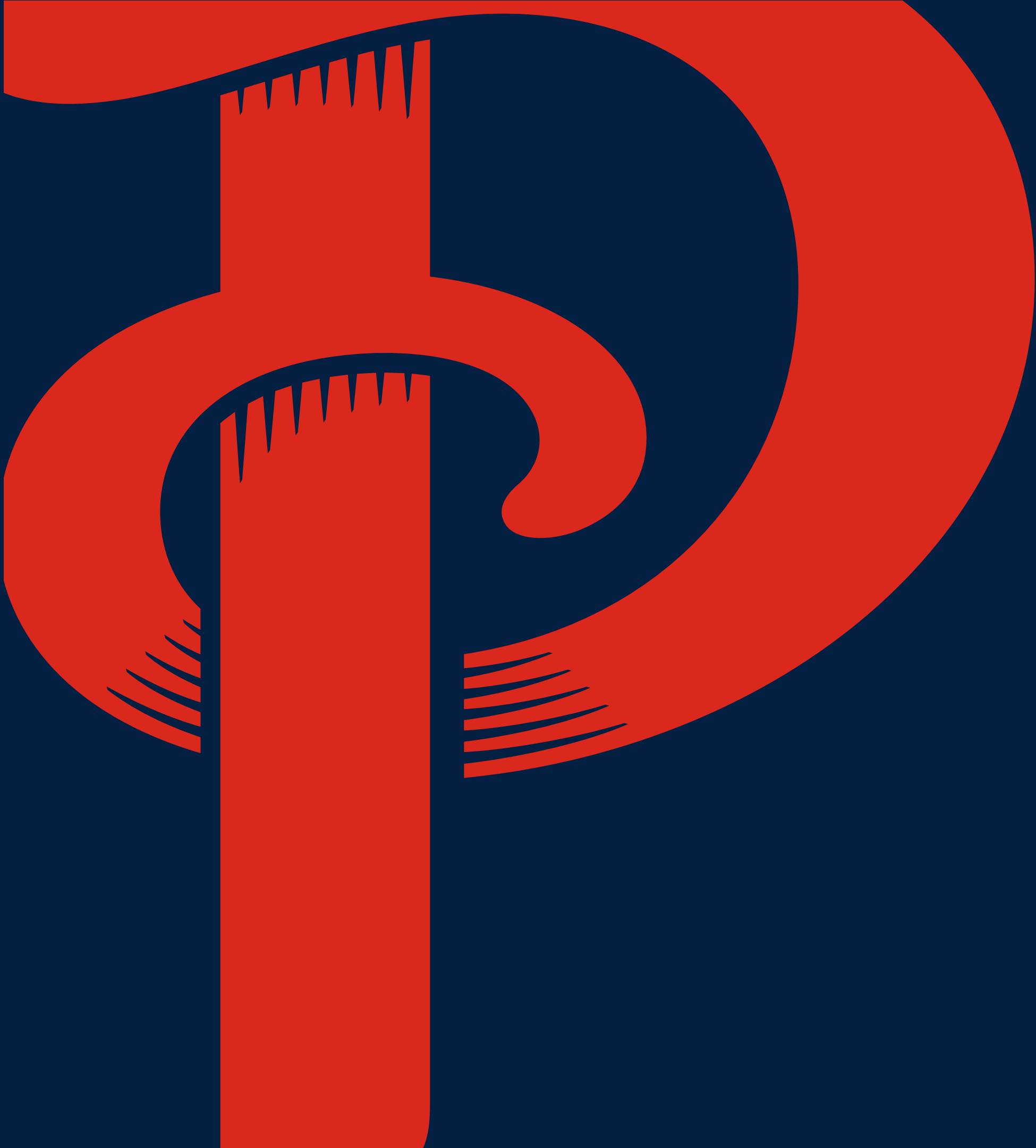
Giorgia Ceccarelli, Oxfam Policy Advisor on Business and Human Rights

	2022	2023	2024
<u>Recieved agricultural technical training</u>	12%	20%	20%
<u>Compensation calculated by the hour and not by the day</u>	87%	96%	98%
<u>Overtime paid more than the standard rate</u>	98%	100%	100%
<u>PPE worn</u>	92%	99%	100%
<u>PPE provided by the employer</u>	82%	95%	87%
<u>Availability of fresh water</u>	22%	42%	65%
<u>Knowledge of the governmental anti-exploitation help desk</u>	2%	3%	12%
<u>Receipt of unions book received</u>	0%	0%	0%
<u>Compliance with the order to stop from 12:30 to 16:00 due to excessive heat</u>	/	/	22%

FUTURE PLANS

Our approach on human rights and ethical trading is fundamental to our business strategy and future success, and we remain fully committed to continuous improvement. In 2025, we will be focused on the following priority areas:

- Further embedding climate change risks through a human rights lens into our plans and business risk register
- Successfully rolling out the Just Good Work App to Princes Tuna Mauritius workers and recruitment partners
- Successfully rolling out a new business wide whistleblowing and grievance mechanism to our sites and identifying routes to sharing with our total supply base
- Ensure we retain CIPS ethics mark for all procurement colleagues
- Implementing updated audit requirements for site labour providers and service providers (catering, cleaning, security, waste) following the conclusion of a commercial tender
- Conducting a survey and increase understanding of traded suppliers' implementation of the Employer Pays Principle
- Assisting direct suppliers with their transition to new Sedex Audit version 7.0
- Reviewing our Purchasing Practices in line with the ETIs Responsible Purchasing Practices Toolkit and implementing improvement plan
- Updating and communicating a new Ways of Working to our suppliers with guidance compliance with our ethical standards
- Conducting a Vessels Human Rights Due Diligence review to prioritise worker welfare at sea



HOW WE'RE DOING

PROGRESS STATUS

IMPACT ASSEMENT - PRINCES OWNED OR JOINT VENTURE.

1	TARGET	RESULT	COMMENTARY
% of Princes-owned or Joint Venture sites with a third-party independent ethical audit within the last 24 months.	100%	100%	

4	TARGET	RESULT	COMMENTARY
% of UK Princes-owned sites that have achieved Stronger Together Business Partner Status	100%	90%	1 site application in progress

2	TARGET	RESULT	COMMENTARY
% of Princes-owned or Joint Venture sites with zero overdue and outstanding Business Critical or Critical Non-Conformance from their most recent third-party ethical audit.	100%	100%	

5	TARGET	RESULT	COMMENTARY
% of Princes colleagues who have successfully completed the Princes Ethical Trading & Human Rights Compliance Training programme.	100%	97%	ensuring we attain 100% is a focus for our Compliance Committee

3	TARGET	RESULT	COMMENTARY
% of Princes-owned sites with a Human Resources Team that have completed the Stronger Together training.	100%	100%	

6	TARGET	RESULT	COMMENTARY
% of Commercial (Procurement) colleagues who have successfully completed the Chartered Institute of Procurement & Supply (CIPS) Ethics Test.	100%	100%	

IMPACT ASSEMENT - PRINCES SUPPLY BASE.

7 % of all Tier 1 (Direct) Finished Goods, Packaging and Ingredient suppliers who are registered on an independent ethical platform and linked to Princes to share audit information.	TARGET	RESULT	COMMENTARY
	100%	100%	

9 % of all Tier 1 (Direct) Finished Goods suppliers who have commissioned, and shared the findings, of a third party ethical audit within in the past 24 months.	TARGET	RESULT	COMMENTARY
	100%	76%	Ongoing monitoring – some suppliers would fall out of scope of “24 months” in this calendar 2024 reporting period

8 % of all Tier 1 (Direct) Finished Goods, Packaging and Ingredient suppliers who have completed an Ethical Self-Assessment Questionnaire to 100% which is visible to Princes.	TARGET	RESULT	COMMENTARY
	100%	94%	We are working with our suppliers to achieve 100% completion

10 % of all suppliers (Direct & Indirect) that share audit information with Princes with zero overdue and outstanding Business Critical or Critical Non-Conformance.	TARGET	RESULT	COMMENTARY
	100%	97%	We are working with our suppliers to close out the non-conformances

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