

Modern Slavery Statement 2026

COVELYA GROUP LIMITED – MODERN SLAVERY STATEMENT

Covelya Group Limited (the “Company”) was established in April 2020. Its wholly owned subsidiaries are Chelsea Technologies Limited, EIVA A/S (and its subsidiary), Sonardyne International Limited (and its subsidiaries), Wavefront Systems Limited, Voyis Imaging Inc., and Forcys Limited (together, the “Covelya Group” or the “Group”). We take a zero-tolerance approach to modern slavery, forced labour, and human trafficking, and are committed to conducting business ethically, with integrity and transparency.

The Company supports the Modern Slavery Act 2015 (the “Act”). This statement is made under section 54(1) of the Act and sets out the Group’s position on slavery and human trafficking.

This statement outlines the steps taken by the Covelya Group during the financial year ending 31 December 2025 to help ensure that slavery, forced labour, and human trafficking do not occur in any part of our business or supply chains.

Our Organisation

The Covelya Group is headquartered in the United Kingdom and is a leading global provider of marine and subsea solutions across the energy, science, defence, and commercial sectors. We employ more than 600 people across offices in seven countries: the United Kingdom, Denmark, the United States, Singapore, Brazil, Canada, and Germany, supported by a worldwide network of agents and resellers. In 2025, the companies that now form the Covelya Group generated combined annual turnover of approximately £142 million.

Our Supply Chains

Our companies manufacture products in the United Kingdom, Canada, and Denmark for use in vessels, oceans, and waterways around the world. Materials sourced through our supply chains mainly include raw materials, electronic components, piezoelectric ceramics, machined and fabricated parts, sensors, batteries, cables, and connectors. Our supply chains are primarily based in the United Kingdom, the United States, Canada, and Denmark.

Statutory Reporting Compliance

During this year, Sonardyne International Limited independently met the statutory reporting threshold under section 54 of the Act.

Sonardyne International Policies

At Sonardyne International Limited, the Modern Slavery Policy, Employee Code of Conduct, Ethics and Anti-Bribery Policy, and Supplier Code of Conduct reflect our commitment to acting ethically and with integrity in all business relationships. They also support effective systems and controls designed, as far as possible, to prevent slavery, forced labour, and human trafficking within the business and its supply chains. These policies are supported by a compliance programme that includes training, risk assessments, audit assurance, and ongoing monitoring and review.

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Copies of these policies are available on the Sonardyne website.

Sonardyne International Due Diligence, Monitoring Risk and Ensuring Compliance

Sonardyne International Limited manages modern slavery risk in its supplier base through a structured due diligence and monitoring process. We monitor compliance through a combination of risk assessment, supplier oversight, audit activity, and reporting mechanisms. This includes:

- Assessing and mitigating risks across our supply chains and third-party relationships through due diligence and risk assessments.
- Reviewing supplier compliance with our Modern Slavery Policy, Supplier Code of Conduct, supplier pre-qualification procedures, Standard Terms and Conditions of Purchase, and other contractual requirements. Suppliers are provided with the Supplier Code of Conduct, including modern slavery obligations, and are expected to confirm compliance.
- Reviewing suppliers' policy statements during onboarding and, where appropriate, when considering continued preferred supplier status.
- Monitoring compliance and emerging risk areas across our supply chains.
- Maintaining reporting mechanisms that encourage concerns to be raised and protect whistleblowers.

Covelya Group

To support a consistent Group-wide approach, we completed modern slavery risk assessments across the Group, underpinned by shared ethical policies and guidelines on whistleblowing, the code of conduct and modern slavery.

Our Modern Slavery Policy has been shared with all Covelya Group operating companies and will be reviewed and updated regularly as part of our continuous improvement approach. Each operating company must ensure that employees and suppliers are aware of the policy, understand it, and comply with it.

Training

We provide training to employees involved in supply chain activities to ensure a strong understanding of the risks of modern slavery and human trafficking in our business and supply chains. All Group companies based in the United Kingdom now include annual training on this topic in their training programmes.

As Chief Executive Officer, I will continue to lead this important agenda across the Covelya Group and report annually on the steps we have taken, and will continue to take, to prevent modern slavery.

A copy of this statement is available on the Company's website and on the Gov.UK Modern Slavery Statement Registry.

Group Improvements

In 2025, we strengthened our programme by:

- Launching cross-functional procurement, IT, and compliance forums to improve collaboration across the Group and strengthen operational practices.
- Building centralised procurement and contracting support to apply consistent standard purchasing terms across the Group. We also completed a high-level gap analysis of procurement policies across operating companies to assess the extent of policy adoption.
- Integrating modern slavery risk assessments into our wider compliance screening processes, including sanctions and ownership checks, to create a single view of supplier risk.
- Embedding quality, delivery, and ethical sourcing expectations into standard contractual terms. Our preferred supplier framework also continues to consolidate spend with a smaller number of vetted, long-term partners, reducing modern slavery risk compared with transactional sourcing.

From 2026 to 2027, we plan to strengthen our programme further by:

- Supporting our operating companies' sustainability goals through focused expertise in carbon footprinting, carbon accounting, and environmental reporting.
- Continuing to develop our risk-based approach to supplier audits and inspections, with a particular focus on higher-risk jurisdictions and categories. Over time, we aim to introduce a more structured annual audit plan and improve the consistency of how audit findings and corrective actions are recorded.
- Reviewing ways to strengthen worker voice and grievance mechanisms, including making whistleblowing channels more accessible to supply chain workers through appropriate language coverage, anonymous reporting options, and routes for raising concerns from outside our direct workforce.
- Working towards a more formal remediation framework setting out how Covelya would respond if modern slavery were identified in our supply chain, including escalation routes, support for affected workers, and corrective action with suppliers.

This statement was approved by the Board of Directors of the Company in accordance with Section 54 (1) of the Modern Slavery Act 2015:



Stephen Fasham
Chief Executive Officer
Covelya Group Limited