

Modern slavery statement 2026

Introduction

This statement is made in accordance with Section 54(1) of the Modern Slavery Act 2015 and constitutes People's Partnership Limited's (PPL) slavery and human trafficking statement for the financial year, commencing 1 April 2025 and ending 31 March 2026. As required by law this statement sets out the steps we're taking to make sure this doesn't happen.

This statement covers the activities of the whole of the People's Partnership Group (Group). People's Partnership Limited (PPL) is a wholly-owned subsidiary of People's Partnership Holdings Limited (PPHL), the holding company of PPL. PPL is the parent company of the following subsidiaries:

- B & C E Insurance Limited
- People's Administration Services Limited
- People's Investments Limited
- The People's Pension Trustee Limited
- Building and Civil Engineering Benefits Scheme Trustee Limited

Statement of commitment of the Board of PPL

We're committed to ensuring there's no modern slavery or human trafficking in any part of our business or within our supply chain.

As part of our commitment to ensuring there's no modern slavery or human trafficking in any part of our business or within our service providers, and in line with our regulatory obligations, we publish this annual statement. It outlines the policies,

procedures and training we have in place to prevent incidences of modern slavery and human trafficking occurring in our business and supply chains, how we investigate suspected incidences and how we address confirmed incidences. We continuously review and update all our policies.

Structure of the organisation

The Group operates on a profit for people basis, for the benefit of its members and dependants. It's a UK-based, not-for-profit, financial services organisation that promotes, markets, distributes and administers financial products. This includes the People's Pension Scheme – one of the UK's largest master trust workplace pensions.

The Group, including PPL, has a financial year end of 31 March. As of 31 March 2026, PPL employs 1,168 staff and operates from two office sites in Crawley, West Sussex and one in London.

Policies and procedures

Our commitment to preventing modern slavery is supported by a framework of Group policies and procedures including Conduct Risk, Whistleblowing, Resourcing and Procurement policies,

We expect our suppliers and business partners to operate in accordance with applicable laws and regulations, to respect internationally recognised human rights, and to maintain appropriate controls to prevent forced labour, child labour, human trafficking and other forms of exploitation. Where appropriate, these expectations are reflected in supplier questionnaires, contractual commitments, supplier codes of conduct and ongoing relationship management.

Our approach to supplier due diligence and risk assessment

We carry out assessments on our direct suppliers. Details of appropriate actions completed to identify and prevent modern slavery include:

- Inclusion of provisions in our tender process and contract terms.
- Assessing the supplier's approach to preventing slavery and human trafficking and relevant policies.
- Identifying and assessing potential risk areas in our supply chain.
- Reviewing the supplier's own slavery and human trafficking statement as published on their website.
- Where we identify issues, we'll seek further information and work with our suppliers to improve their practices and procedures, or we may choose not to work with the supplier.

Business wide due diligence and risk assessment

We operate a business wide risk framework which considers broader business integrity issues supported by our Risk team. This includes assessing risk by reference to factors including jurisdiction, sector, workforce characteristics, use of temporary or migrant labour, outsourcing and subcontracting, and the nature of the goods or services procured.

Areas that may present heightened risk include facilities management services, cleaning and security, office refurbishment and maintenance, IT hardware and electronics supply chains, and any suppliers operating in jurisdictions or sectors associated with higher labour exploitation risks. In relation to investment activities, we also recognise that investee companies and underlying assets may have exposure to modern

slavery risks through their own operations and supply chains.

Training

Awareness of the Modern Slavery Act 2015 is included in the mandatory training for new starters and contractors.

Modern slavery is covered as part of our ongoing compliance monitoring and mandatory training programme for all staff which must be refreshed annually.

Our effectiveness in combating slavery and human trafficking

We promote a group-wide sense of responsibility to prevent modern slavery and human trafficking in our business operations.

Our work around modern slavery is complemented by our existing framework of policies including our people policies and whistleblowing policy which reinforce cultural and ethical business practices.

We monitor the effectiveness of our approach through a combination of governance oversight, supplier due diligence outcomes, completion of relevant training, review of whistleblowing or incident reports, supplier contract reviews, and engagement with key suppliers. We recognise that effectiveness requires transparency of reporting and continuous improvement.

We continue to work with our suppliers to seek assurance that there's no modern slavery occurring within their business or extended supply chain.

We also continue to review our processes for assessing and managing the risks arising from modern slavery and human trafficking to ensure it's

not taking place within our organisation or supply chain.

Signed on behalf of the
Board of People's Partnership Limited

A handwritten signature in black ink that reads "Jim Islam". The script is fluid and cursive, with the first letters of "Jim" and "Islam" being capitalized and prominent.

Jim Islam,
Chair

July 2026