

## **Modern Slavery Policy Statement 2024**

In accordance with the Modern Slavery Act 2015, Holbud (Group) are committed to ensuring that there is no modern-day slavery or human trafficking in any part of their business. Their anti-slavery policy statement reflects their commitment to act ethically and with integrity in all business relationships and to implementing and enforcing effective systems and controls in ensuring slavery and human tracking is not likely to take place anywhere in their company chain.

### **Organisation's structure**

Holbud (Group) are a supplier of food and agricultural products to Africa, Middle Eastern and South Eastern Asian markets where procurement of goods is worldwide.

Holbud Group Limited is the parent company of Holbud (Group) which has total control and ownership of three subsidiaries; Holbud Limited, Holbud Ship Management Limited and Merchant Land Investments Limited all running from head offices located in the UK. Holbud Limited and Merchant Land Investments Limited each have control and ownership of one and eight subsidiaries respectively. The group employ 39 people and operates in all its major business centres through-out the Middle East, Southern and East Africa.

### **Our policies on slavery and human trafficking**

Holbud (Group) ensure that all their suppliers certify that they are compliant with this Policy and that they are adherent to the relevant human trafficking and slavery laws in each of the relevant countries in which they operate.

The suppliers are therefore required to adhere to the following:

- Will not use forced or compulsory labour (as defined below) and ensure that all employments are voluntary;
- Comply with the minimum age requirements prescribed by applicable laws therefore removing the risk of child labour (as defined below);
- Ensure that all employees are compensated with wages that meet or exceed the minimum requirements;
- Comply with the laws regarding the maximum hours of daily labour;
- Will ensure that any sub-contractors that supply the Groups suppliers with goods and/or; services also adhere to these requirements; and
- Will not engage in any practice of slavery servitude, forced labour, compulsory labour and/or human trafficking outside of the UK which would constitute an offence if that took place within the UK.

Any breach of this Policy can be reported by contacting Holbud Group Limited.

## Definitions -

**Forced Labour** – work or service is exacted from any person under the menace of any penalty and for which the person has not offered him/herself voluntary.

**Human Trafficking** – a person arranged or facilitates the travel of another person with a view to that person being exploited (even where the victim consents to the travel). This reflects that the victim may have been deceived by the promise of a better job or life or a child being influenced by an adult.

**Child Labour** – a child below 12 years working in any economic activities, and those aged 12-14 engaged in more than light work, that deprives them of their dignity and is harmful to their physical and mental development.

## **Due diligence processes for slavery and human trafficking**

Part of their initiative to identify and mitigate risk, is to ensure they have equal knowledge about all their suppliers by continually vetting and interrogating their supply chain and ensuring ongoing assessment on the modern-slavery risk and encourage change where risks are higher.

They have in place systems to:

- Identify and assess potential risk areas in our supply chains;
- Mitigate the risk of slavery and human trafficking occurring in our supply chains;
- Monitor potential on-going risk areas in our supply chains; and
- Protect whistle blowers.

## **Our effectiveness in combating slavery and human trafficking**

Holbud (Group) use the following key performance indicators (KPIs) to measure how effective they have been to ensure that slavery and human trafficking is not taking place in any part of the business or supply chains:

- Supply chain verification – evaluate suppliers before they enter the supply chain to assess whether they comply with the standards related to forced labour, human trafficking and slavery;
- Standard for compliance – if suppliers are found to be in breach of the standards they are subject to review and potential termination; and
- Training – continue to build on staff knowledge on slavery issues by measuring their awareness of the risk and ensuring that they are aware of action plans.

## **Training**

To ensure a high level of understanding of the risks of modern slavery and human trafficking in their supply chains and their business, Holbud (Group) provide training to their staff and require business partners to provide training to their staff and suppliers and providers.

## **Consequences**

Holbud (Group) takes breaches in this Policy seriously. Suppliers who are found to have or be engaging in any human slavery or trafficking issues and refuse to cooperate with any verification with their compliance with the Policy will have any supply agreement, arrangement or contract with any member of Holbud (Group) terminated immediately.

Holbud (Group) shall also take other steps as the Anti-Slavery and Human Trafficking officer shall determine to be necessary to address the violation and to prevent the reoccurrence.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for the financial year ending 31 October 2024.

SIGNIATURE

COMPANY NAME

HOLBUD LIMITED

Date: 18<sup>th</sup> MARCH 2025