

Modern Slavery

Modern Slavery and Human Trafficking statement

Financial Year Ending 31st December 2023

Marshall 'The Group' remains committed to the prevention of Modern Slavery and Human Trafficking. This statement reflects our continued focus on ethical standards, in all industries and locations in which we operate.

Modern slavery is a crime and a violation of fundamental human rights. It is an enduring priority for Marshall to ensure that we trade ethically, source responsibly and work to prevent modern slavery and human trafficking throughout our organisation and in our supply chain. We take a zero-tolerance approach to any practices that involve slavery, human trafficking or inhumane treatment of workers and will take appropriate action in relation to all alleged practices that contravene this approach.

Our organisation

Marshall is an independent, family-owned group of companies which operates under its ultimate parent company, Marshall of Cambridge (Holdings) Limited. Connected by common purpose and values, the Group has a diverse portfolio of businesses across a range of sectors including aerospace and defence, temperature-controlled distribution, skills and training, and property. Further information about the Group, its organisation and key activities can be found on our website at <https://marshallgroup.com/en>

Our businesses and supply chains

The Group is organised into a number of businesses in various sectors. Whilst the introductory statement and policies outlined in this statement apply across the Group, the remainder of the statement is applicable to Marshall of Cambridge (Holdings) Limited¹, Marshall ADG Ltd and the following Group operating companies, disclosing the steps they have taken to ensure that their businesses and supply chains are free from modern slavery:

Marshall of Cambridge Aerospace Limited has operations worldwide, including North America, Europe and the Middle East, providing Maintenance, Repair & Overhaul (MRO) Services, Engineering Solutions and Aerostructures within the Aerospace sector.

The company's principal suppliers are industry accredited component and service providers, supplying the various aircraft types and customer fleets which Marshall supports.

¹ Marshall Skills Academy is a business unit of Marshall of Cambridge (Holdings) Limited. Further information can be found at www.marshallskillsacademy.com

The majority of the company's suppliers are located in the United Kingdom, North America and Europe.

Third party software solutions to support initial and ongoing due diligence monitoring are routinely used within the business, alongside an annual on-site audit schedule.

Commitments in respect of responsible supply chain management have been refreshed under a new company policy issued in 2023. Requirements of supply chain partners are contained in an associated Supplier Code of Conduct, which sets a minimum standard for suppliers to comply with.

The Marshall Aerospace Supplier Code of Conduct contains the following statement:

"We oppose modern slavery and human trafficking in all its forms and seek to identify and eradicate its occurrence within our own operations and within our supply chain."

Marshall Thermo King Limited (trading as Marshall Fleet Solutions) has four principal activities, being the sale, distribution, and service of refrigeration units for commercial vehicles, the sale, distribution and service of a low carbon solar power solution for refrigeration on commercial vehicles, the service of tail lift equipment, and the provision of contract maintenance and fleet management products.

The company's principal suppliers are refrigeration & parts manufacturers and industry subcontractors who supply, install, repair and service refrigeration and tail lift units on commercial vehicles. The majority of the company's suppliers are located in the UK and EU.

Marshall Fleet Solutions has expanded its procurement team during the statement period in order to enhance the application and development of its supply chain management procedures, including those relating to due diligence.

Marshall Land Systems Ltd designs, produces and supplies Vehicle & Mission Systems Solutions and Deployable Infrastructure which supports humanitarian, defence and security operations across the globe. Both of these business lines are supported by the same Procurement & Supply chain operating processes.

The company's supply chain has in excess of 600 active suppliers with the majority (c80%) being in Europe (mostly UK). During 2023, Marshall Land Systems has focused risk assessment activities on its top 70 suppliers which represent circa 85% of its spend. This methodology has enabled a more targeted approach to focus resources and manage suppliers accordingly.

The company's supply chain is expanding globally, with the addition of key suppliers in market areas in which the business is advancing. The company is leveraging its thorough onboarding process to assess risks and manage due diligence procedures. This is, for instance, resulting in audits of certain Tier 2 suppliers.

Business opportunities in Canada are driving supply chain focus towards enhanced collaboration with key partners in North America. Marshall Land Systems continues to support local offset requirements² as part of its corporate social responsibility & value proposition commitment to develop defence suppliers in countries where it serves its customers.

Slingsby Advanced Composites Limited produces complex composite parts & structures which are predominantly used on aircraft, submarines, ships and other defence products.

The majority of the company's supply chain is constituted of UK based small and medium sized enterprises (SMEs), with certain products sourced from large, multinational companies.

During 2024, the company intends to enhance its supplier onboarding questionnaire and will also consider the introduction of published Supplier Code of Conduct.

Our policies

The policies outlined herein apply to all of our businesses, whether or not they are required to produce a statement under the Act.

Our commitment to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our businesses is underpinned by the Group:

- **Modern Slavery Policy** which reflects our commitment to acting ethically and implementing effective controls in relation to slavery and human trafficking risk.
- **Code of Business Ethics** which outlines the standards that we must all attain and sets out in how all of us should approach key relationships and conduct our business.
- **Whistleblowing Policy** which reflects our commitment to fostering and maintaining a healthy 'speak up' culture.
- **Grievance Policies** which enable employees to raise any concerns they have about their employment & set out how such grievances will be addressed by the business.

During 2023, the Group improved ease of access for all colleagues to its Group policies, including those identified above.

Due diligence processes and risk monitoring

The due diligence practices & processes across Marshall reflect our policies and are proportionate to the relative risks in our various areas of operation.

We have in place systems to:

- Identify and assess potential risk areas in our supply chains, including supplier visits and audits where deemed necessary and appropriate.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.

² Also known as ITB – Industrial and Technological Benefits

-
- Protect whistleblowers. In particular, Marshall provides access to an independent provider (Navex Global), providing a confidential 24/7 service.

We do not consider any areas of our business or supply chains to give rise to high risk in relation to modern slavery but will continue to keep this under review.

Supplier adherence to our values and ethics

To ensure all those in our supply chain and contractors comply with our values, our supply chain practices require that, as appropriate:

- Contractual terms are included within supplier contracts, which provide commitments in relation to modern slavery.
- Suppliers confirm that no part of their business operations contradict our Modern Slavery Policy; specifically, that:
 - They have taken steps to eradicate modern slavery within their businesses
 - They hold their own suppliers to account over modern slavery
 - They comply with all laws applicable to their jurisdictions

Further to our 2022 statement, we are pleased to note that Supplier Codes of Conduct for Marshall of Cambridge Aerospace Limited (as more fully described above) and Marshall Fleet Solutions have now been published. Whilst not yet published, it remains our intent to publish an equivalent for the Land Systems business.

Training and awareness

Our commitment to acting ethically and with integrity is communicated to all Marshall employees via our Code of Business Ethics and Modern Slavery policy. Following the introduction last year of new e-learning modules, the associated Modern Slavery training program is now fully integrated into our training schedule.

During 2023 we ran a campaign across the Group highlighting our Whistleblowing Policy to emphasise our commitment to a 'speak-up' culture with respect to any concerns, including those relating to Modern Slavery.

Our zero-tolerance approach to modern slavery is communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and reinforced as appropriate thereafter.

Our effectiveness in combating slavery and human trafficking

We have not identified any instances or indications that either slavery or human trafficking occurs in our respective supply chains. As such, we have not considered it necessary at this time to adopt any formal performance indicators. We continue to keep this under review.

Further steps

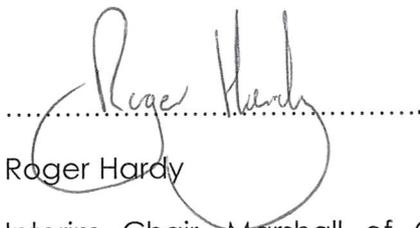
In addition to those steps indicated above for our respective companies, we intend to take the following further steps to combat slavery and human trafficking:

- Monitor the effectiveness of our training across the Group by surveying our colleagues. This will enable us to assess awareness and identify any areas for improvement.
- Investigate the feasibility of improved integration between our business systems to enhance supply chain due diligence.

Approval

This statement is made pursuant to section 54 (1) of the Modern Slavery Act 2015 and following relevant board approvals, constitutes the slavery and human trafficking statement for the companies specified within the section entitled "Our businesses and supply chains"³ for the financial year ending 31 December 2023. The boards of all relevant subsidiary companies have delegated authority to Kathy Jenkins to sign this statement on their behalf.

This statement was approved by the board of Marshall of Cambridge (Holdings) Limited on the 21st of May 2024.



Roger Hardy

Interim Chair, Marshall of Cambridge (Holdings)
Limited

Date: 06 June 2024

³ Slingsby Advanced Composites Ltd is not required to make a statement under S. 54 (1), however, has elected to make a voluntary statement.