



# MODERN SLAVERY STATEMENT YEAR ENDING 31 DECEMBER 2024

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Statement of Board of Directors of Acteon Group Operations (UK) Limited and Acteon Group Limited in accordance with section 54 Modern Slavery Act 2015 for the financial year ending 31 December 2024



[www.acteon.com](http://www.acteon.com)



## MODERN SLAVERY STATEMENT

Acteon will not support or deal with any business knowingly involved in slavery or human trafficking. This statement highlights the key activities we have taken during this financial year to combat slavery and human trafficking in our organisation and supply chains.

### STRUCTURE OF OUR BUSINESS AND SUPPLY CHAINS

Acteon provides industry-leading products and services for the renewable, nearshore construction and oil and gas sectors across all phases of the lifecycle.

In April 2024, Acteon was acquired by private equity investors Buckthorn Partners and One Equity Partners (OEP). Since acquisition, Buckthorn and OEP have overseen a divestment programme which aims to shift the group's long term focus towards renewables. This has seen the divestment of the following trading entities: Aquatic Engineering & Construction, Deepwater Corrosion Services, J2 Subsea and Seatronics. The following entities have also merged: TerraSond into UTEC, and Bruce Anchor into InterMoor.

The remaining entities delivered support via the below business lines alongside support from centralised corporate functions (e.g. legal and compliance, IT, HR and commercial).



Acteon employs approximately 2,100 staff at offices, workshops and/or worksites in the Americas (Canada, USA, Brazil), Europe (UK, Ireland, France, Germany, Norway, Netherlands), Middle East (UAE), Asia Pacific (Malaysia, Singapore, China) and Australia.

Our customers include global operators, developers, and contractors. We utilise suppliers to assist in offering these capabilities to customers, including approximately 200 contractors. We are also supported by



business partners (which include agents, intermediaries, and joint venture partners) across the world, particularly in emerging markets.

## **POLICIES ON MODERN SLAVERY**

We understand the importance of applying systems and controls to ensure slavery and human trafficking are not part of our supply chains or our own business. Our approach and commitment are communicated across the Group via our Anti-Slavery Policy. During 2024, our Anti-Slavery Policy formed part of Acteon's Compliance Handbook which was accessible to all staff via Acteon's Human Resources portal and intranet. Staff are required to confirm annually that they are aware of and understand the contents of the handbook.

Acteon upholds a policy of non-retaliation or victimisation against anyone who reports concerns about slavery and human trafficking. Staff can report these concerns in various ways including to line managers, compliance leads/advocates, Acteon's compliance team, or anonymously via Acteon's third-party operated compliance helpline and confidential web reporting system. In December 2024 we introduced a new speak up/reporting facility to make the reporting of concerns easier. This reporting tool has also been opened up to external reporters who can access the facility via Acteon's website.

Business partners are made aware of our slavery and human trafficking commitments and are asked to provide contractual assurances that they too will uphold the same standards.

Acteon has a [Supplier Code of Conduct](#) which it provides to suppliers and publishes on its website. This code sets out various expectations including those related to slavery, human tracking and child labour.

## **DUE DILIGENCE PROCESSES**

The Group is made up of separate businesses in various locations globally. Each has its own supplier due diligence processes. Whilst we have previously focused on compliance with slavery and human trafficking obligations within our UK businesses, our aim is to work towards harmonisation of supplier due diligence across the Group and this process is ongoing.

Most of our companies (regardless of location) ask their suppliers as part of onboarding:

- for confirmation the supplier does not use slavery or forced/compulsory labour; and
- for confirmation the supplier has a policy or statement on slavery and human trafficking.

Business partners go through a strict approval process which includes risk-based due diligence such as screening against a range of risks (e.g. sanctions, adverse media, regulatory action). Slavery and human trafficking obligations also form part of the contractual arrangements.

In 2023, we introduced a more comprehensive compliance screening tool which is now being fully utilised to screen third parties. This tool screens for various risks including human rights offences. This allows us to either follow up for further information to satisfy ourselves that previous violations have been remediated and steps taken to prevent reoccurrence, or to decline to work with third parties that do not hold themselves to the standards we expect of our third parties.

## **RISK ASSESSMENT**

Risk is assessed by considering several factors but primarily the scope of work and locality. Tools such as the Global Slavery Index are used to assist in assessing risk level ([www.walkfree.org/global-slavery-index/](http://www.walkfree.org/global-slavery-index/)).

Risk assessments completed indicate the risk of slavery and human trafficking in our core supply chains is low due to the highly skilled nature of a lot of the work and the localities in which that work is sourced. However certain pockets of risk have been identified, for example, procurement in less familiar geographies



or for scopes of work including vessels and fabrication yards where low skilled manual labour may be utilised.

## MEASURING EFFECTIVENESS

We asked Acteon companies to confirm:

- Actions taken to minimise the risk of slavery or forced labour;
- Details of documented policies seeking to reduce the risk of slavery or forced labour;
- Details of current supplier due diligence processes;
- Supplier audits undertaken;
- Risk assessments undertaken and results;
- Training completed.

The responses demonstrated certain businesses had implemented more measures than others, which is one of the reasons why we have identified that it would be beneficial to seek to harmonise supplier due diligence across the Group. Responses for financial year 2024 show some improvements with further work still to be done.

With the introduction of new investors, 2024 was a year of considerable change as the Group looks to position itself for the future. Improvements on effectiveness of modern slavery measures overlap with many other changes and improvements ongoing across the Group, which can be reported in future statements.

## TRAINING FOR STAFF

Online ethics and code of conduct training is completed by all new staff. Within that training, staff are encouraged to report all concerns via one of the reporting routes which includes speaking to a manager, compliance representative or the Acteon Compliance Team, or using one of the third party managed web or phone-based reporting systems.

I, Brice Bouffard, hereby certify that the information provided in this slavery and human trafficking statement is accurate and has been approved by the board of directors of Acteon Group Operations (UK) Limited and Acteon Group Limited on

*Brice Bouffard*

Brice Bouffard, Group Chief Executive

For and on behalf of Acteon Group Operations (UK) Limited and Acteon Group Limited

Date: 26 June 2025