WORKSPACE GROUP PLC

SECTION 54 MODERN SLAVERY ACT STATEMENT

FOR THE FINANCIAL YEAR 1 APRIL 2025 TO 31 MARCH 2026

Workspace Group plc ("**Workspace**") is committed to conducting its business in a lawful and ethical manner. Workspace will tolerate neither slavery nor human trafficking and applauds efforts being made globally to eliminate such practices. Workspace expects its suppliers, contractors and service providers ("**Suppliers**") to also support it in eliminating such practices.

This Modern Slavery Act Statement is made by Workspace on behalf of itself, Workspace 13 Limited, Workspace 14 Limited and Workspace Management Limited, being the four entities within Workspace's corporate group which are required to make a Section 54 statement in respect of the financial year ending 31 March 2026 (the "**Statement**"). It sets out a summary of the steps Workspace (for itself and on behalf of these subsidiaries) has taken and is currently taking to help prevent slavery and human trafficking in its business and supply chains. It is published in accordance with the reporting obligation in the Modern Slavery Act 2015 (the "**MSA**").

1. Structure of the business and its supply chains

<u>Organisation structure</u>

Workspace is a FTSE 250 Real Estate Investment Trust that is listed on the London Stock Exchange. Workspace operates in the United Kingdom, primarily in London.

As at 31 March 2026, Workspace and its subsidiaries employed 283 employees. All of our employees are subject to pre-employment checks, which includes right to work checks, and are provided a written contract of employment.

Workspace typically contracts with Suppliers at group level through its subsidiaries. Trading activities are carried out by: Workspace 12 Limited, Workspace 13 Limited, Workspace 14 Limited, McKay Securities Limited, Workspace Projects (KP) Limited, Workspace Salisbury Limited and Workspace Management Limited.

<u>Products, sectors and services</u>

Workspace owns approximately 4 million sq. ft. in London and the South-East and provides customers with tenant leases and meeting room booking services. We also offer and run a variety of networking events and facilitate members' benefits and perks for our customers.

Workspace provides a home to some 4,000 of London's fastest growing and established brands from a diverse range of sectors, creating communities of entrepreneurs and fast-growing companies in our business centres and giving customers what they need to help them grow.

<u>Information gathering</u>

To produce our Statement, we gathered information from across the business and our supply chain. We worked with various functions across the business, including Sustainability, HR, Legal, Risk & Compliance, Finance and Operations, to collate relevant policies, procedures and risk assessments.

As part of this process, we also utilised our new supplier portal, which allows us to request key information from our Suppliers, including whether they pay the Living Wage (or London

Living Wage, if applicable) and confirmation that they adhere to the requirements of our Supplier Code of Conduct. Our Supplier Code of Conduct makes clear that Workspace does not tolerate any form of slavery, servitude, human trafficking or any kind of forced, involuntary, bonded, indentured or child labour within our own business or in any of our supply chains, and that we expect all of our Suppliers to comply fully with the MSA and all other applicable anti-slavery laws.

Supply chain structure and understanding

Workspace sources goods and services through a broad and diverse supply chain that supports the operation, development and maintenance of our buildings and customer base across London and the South East.

Our supply chain currently comprises over 800 direct Suppliers, from facilities management, construction and refurbishment services to professional services and operational goods, reflecting the wide range of services required to operate and maintain our property portfolio and service our customer base.

Over the past year, Workspace has mapped and conducted a risk assessment on its most material Suppliers, being 42 Tier 1 (direct) Suppliers identified by the business as those with which we have the highest spend and greatest reliance for the effective delivery of our operations. The vast majority of our Tier 1 (direct) Suppliers are UK based (97%).

These Suppliers span a wide range of industries and can broadly be categorised as follows:

Industry	**% of material Tier 1 (direct) Supplier base**
Professional Services	62%
Facilities Management Services	19%
Technology	10%
Construction	7%
Hospitality	2%

Workspace is also aware that it has a number of indirect suppliers. Workspace has developed a plan to begin further mapping of its Tier 1 (direct) suppliers and mapping of its Tier 2 (indirect) suppliers over the next two years.

Modern slavery risk management governance

The Board of directors of Workspace (the **"Board**") is ultimately responsible for the Workspace's and its subsidiaries' compliance with the MSA and for approving this Statement. The Board delegates day-to-day responsibility for compliance to the Chief Executive Officer and the Executive Committee.

2. Organisational policies

Internal policies

Workspace has adopted a number of policies to prevent modern slavery in its business and its supply chain which are reviewed annually :

Policy	Summary	Communication
Anti-Slavery Policy	The Anti-Slavery Policy applies to all employees, officers, consultants, self-employed contractors, casual workers, agency workers, volunteers and interns. The Anti-Slavery Policy sets out Workspace's commitment to ensuring no modern slavery is taking place in its own business or in any of its supply chains.	Available to all staff on the company's intranet Communicated as part of corporate induction training which outlines Workspace's expectations for ethical business practices, including conducting relationships with Suppliers
Human Rights Policy	The Human Rights Policy applies to all employees, officers, consultants, self-employed contractors, casual workers, agency workers, volunteers and interns. The Human Rights Policy sets out Workspace's commitment to upholding all universal human rights, as stated in the United Nations Universal Declaration of Human Rights and the International Labour Organisation's Declaration of Fundamental Principles and Rights at Work, including the elimination of forced labour, child labour and any other form of modern slavery.	Available to all staff on the company's intranet Communicated as part of corporate induction training which outlines Workspace's expectations for ethical business practices, including conducting relationships with Suppliers
Supplier Code of Conduct	The Supplier Code of Conduct sets out Workspace's expectations of its suppliers, including its expectations that all suppliers must comply with all applicable anti-slavery laws and regulations, and in turn hold their own suppliers to the same standard. As part of supplier onboarding, all suppliers are expected to confirm that they will comply with the Supplier Code of Conduct.	Can be found on our website: https://www.workspace.co.uk/investors/sustainability/our-policies/supplier-code-of-conduct/supplier-code-of-conduct

3. Assessing and managing risk

Workspace's business is within the UK, and all of our direct employees are based and employed entirely within the UK and paid the London Living Wage or above. Accordingly, we consider the risk of slavery or human trafficking occurring within our own business to be very low.

However, Workspace recognises that modern slavery and involuntary labour does occur in construction, manufacturing, and other industries in which Workspace procures services, and that there may be a relatively higher risk of modern slavery in our supply chain.

In order to facilitate the identification and mitigation of risks relating to modern slavery within our supply chain, we undertook a modern slavery risk assessment during the reporting year of our most material Suppliers, being 42 Tier 1 (direct) Suppliers. This exercise was led by the Legal & Company Secretarial function, with input from a number of senior business leaders across the business.

The 42 Tier 1 (direct) Suppliers were selected for inclusion within this exercise by business leaders across various functions based on spend by the business and reliance on their services for effective delivery of our operations.

The risk assessment comprised an initial self-assessment conducted using a structured scoring methodology that evaluated each Supplier across four key risk dimensions: whether the supplier operates in a country or countries presenting a higher-risk of modern slavery concerns; whether the supplier operates in industries presenting a higher-risk of modern slavery concerns; whether the supplier engages workers with vulnerabilities *(e.g.* migrants or refugees, low-skilled labour, low paid labour or individuals on zero hours' contracts); and whether the supplier had been subject to any allegations, investigations or negative press concerning modern slavery.

The output of the initial risk assessment identified a small number of Tier 1 (direct) Suppliers that present medium or high-risk scores, driven primarily by the nature of their industries and their workforce profiles, rather than any identified instance of anti-slavery or human trafficking.

Eight of the 42 Tier 1 (direct) Suppliers assessed operate in medium- or high-risk industries such as construction, interior fit-out, manufacturing, due to risks relating to the sourcing of materials internationally and reliance on temporary or migrant labour, and food and beverage supply, due to the potential use of lower-paid labour. Additionally, 12 of the 42 Tier 1 (direct) Suppliers were assessed as presenting heightened worker-vulnerability risks, due to the potential use of lower-paid, lower-skilled or sub-contracted labour.

Workspace then selected five high-risk Suppliers, utilised by different business functions, across construction, interior fit-out, manufacturing, food and beverage supply, and security, and issued each of these Suppliers with a detailed questionnaire designed to obtain greater insight into the maturity of their modern-slavery policies, governance and operational processes, the frequency with which these are reviewed, the controls they have in place within their own supply chains, and the extent to which they conduct modern slavery training and audits. The risk assessment conducted, together with the further engagement with medium- to high-risk Suppliers, has contributed to improving Workspace's overall understanding of where risks may emerge in its supply chain, how Suppliers approach these risks in practice, and where further oversight could be required relative to past reporting years.

The remaining 22 Tier 1 (direct) Suppliers were identified as presenting a low risk of modern slavery in their operations, primarily due to the lower-risk nature of the industries and countries in which they operate.

Workspace's risk assessment process will be continually reviewed and is intended to be updated annually. Workspace is also committed to further mapping of its Tier 1 (direct) Suppliers and its Tier 2 (indirect) Suppliers over the next two years following which further and more comprehensive risk assessments of our supply chain may be conducted.

Based on the risk assessment conducted and our supply chain mapping to date, Workspace acknowledges that the following areas of its supply chain carry the greatest inherent risk of modern slavery:

- construction or fit-out suppliers, who may source materials from countries with less stringent labour practices and protections than the United Kingdom; and

- catering and facilities management suppliers whose workforce may include low-paid or migrant labour.

Over the next reporting year, Workspace intends to conduct a programme of proposed audits across at least three Suppliers in different higher-risk industries, including those identified above.

4. Due diligence

Prevention and mitigation

Workspace maintains a thorough onboarding process for all new Suppliers, through which we diligence the role, risk profile and impact of Suppliers on the business to ensure that our operational needs, sustainability commitments and ethical business practices are met.

As part of the onboarding process, Workspace requires that the responsible business owner verifies that the Supplier pays the Living Wage (or London Living Wage, if applicable), and each Supplier is required to confirm that they will adhere to our Supplier Code of Conduct, which sets out our zero-tolerance approach to any form of modern slavery, servitude, human trafficking, or any type of forced, involuntary, bonded, indentured or child labour within our own operations or anywhere in our supply chains. The Supplier Code of Conduct also requires our Suppliers to comply with the MSA and all other applicable anti-slavery laws, to ensure that they do not engage in any activity or behaviour that constitutes modern slavery, and to hold their own suppliers to the same standards. No Supplier can be onboarded unless and until they formally agree to comply with our Supplier Code of Conduct, ensuring a consistent and enforceable minimum standard across our Tier 1 (direct) supply chain.

The introduction of our new supplier onboarding portal during the year has provided a more structured process through which Workspace is able to collect consistent supplier information to build a more accurate and detailed picture of the structure and risk profile of our direct supply chain. Plans are in place to upgrade the onboarding portal, including to request an annual re-confirmation of compliance with our Supplier Code of Conduct, to enhance our ability to monitor compliance on an ongoing basis.

For Suppliers identified as presenting a higher potential risk, Workspace endeavours to include contractual clauses within its agreement with the Supplier, placing contractual obligations on the Supplier to monitor that its own suppliers comply with applicable laws on anti-slavery and human trafficking. Workspace also endeavours to contractually preclude the sub-contracting of any services, unless we have approved any proposed sub-contractor.

Once Suppliers are onboarded, Workspace continues to manage and maintain its Supplier relationships actively. As outlined above, Workspace undertook enhanced engagement with Suppliers identified as higher risk through our risk assessment exercise during the year, and is committed to a further programme of engagement and proposed audits for compliance with modern slavery obligations. Additionally, Workspace also endeavours to seek appropriate rights to audit Suppliers to check compliance and to contractually oblige Suppliers to inform us as soon as they become aware of any breach of the MSA or our Anti-Slavery Policy, and, in particular, any actual or suspected breach in their supply chain in relation to the services they provide to Workspace.

Grievance mechanisms

Workspace is committed to providing mechanisms under which employees, Suppliers and other stakeholders can raise concerns, including in relation to modern slavery.

Workspace has a Whistleblowing Policy, which provides our employees with information on how they can report any impropriety or wrongdoing within the business, including the 'whistleblowing hotline' where employees can make reports anonymously if they wish. The Policy also outlines Workspace's 'no reprisals' approach, reassuring staff that Workspace will not tolerate any harassment or victimisation of anyone who makes a genuine whistleblowing report. In addition, Workspace's Supplier Code of Conduct outlines how our Suppliers (and employees of our Suppliers) can raise concerns directly to Workspace, including concerns in relation to modern slavery.

During the reporting year, no whistleblowing reports were raised relating to modern slavery.

Remediation policies and processes

Workspace operates a zero-tolerance approach to any form of modern slavery, servitude, human trafficking or forced labour within our business and supply chains, as set out in our Supplier Code of Conduct. If concerns are identified, whether through due diligence, supplier engagement, incident reporting, or information obtained through our new supplier portal, a clear and structured remediation process will be followed to ensure that appropriate action is taken.

If a Supplier is found to have breached our Supplier Code of Conduct or is suspected of involvement in any form of modern slavery, we would engage with them directly to understand the circumstances, the nature of the issue and the steps they have taken, or intend to take, to remediate the situation. This initial engagement allows us to assess the seriousness of the breach, the Supplier's willingness and capacity to address the issue, and whether there is an immediate risk to affected individuals.

Where appropriate, we may require the Supplier to implement corrective actions, such as strengthening internal controls, improving worker protections, conducting independent audits, or increasing transparency within their own supply chain. However, in situations where the breach is severe, the Supplier fails to provide credible evidence of remediation or continues to fall short of the standards expected under our Supplier Code of Conduct, we may reserve the right to suspend or terminate the relationship entirely. This approach supports our commitment to maintaining ethical, transparent and responsible supply chain practices and reinforces our zero-tolerance stance on modern slavery.

Our remediation processes operate alongside our wider due-diligence activities, including the targeted engagement we conducted with higher-risk Suppliers to provide us with greater visibility into how Suppliers identify and manage the risk of modern slavery in their operations.

Incidents of modern slavery

During the year, there have been zero incidents of modern slavery identified.

However, we continue to recognise that the absence of identified incidents does not mean the absence of incidents, particularly in higher-risk industries highlighted in our risk assessment. For this reason, we remain committed to continually strengthening our due-diligence processes, Supplier engagement and monitoring activities to ensure that any potential issues are identified promptly and addressed in line with our zero-tolerance approach.

5. Training

For a number of years, Workspace has provided mandatory in-person modern slavery training to its new starters as part of its corporate induction. The objectives of this training are to ensure awareness of modern slavery among all staff and to reinforce Workspace's zero-tolerance approach to slavery and human trafficking.

We remain committed to strengthening our training approach and continuing to build capability across teams, particularly in roles best placed to identify and respond to modern slavery risks. During the reporting year, Workspace determined that annual refresher training on modern slavery should be introduced for all staff. The training will be developed internally by the Legal & Company Secretarial function, with input from wider stakeholders, in the form of an online module to be completed by all staff. The objectives of the training will be to contextualise Workspace's role in the global effort to eliminate slavery and forced labour, to promote awareness of the obligations imposed by the MSA, and to provide an overview of how to identify and report the signs of modern slavery.

6. Monitoring and evaluation

Workspace recognises that effective monitoring and evaluation are essential to ensuring that our commitments to preventing modern slavery translate into meaningful action.

Our key focus areas for the last reporting year were:

- consulting with internal stakeholders from within the business to map our most material Tier (1) direct Suppliers.
- conducting a risk assessment in respect of our most material Tier (1) direct Suppliers to identify and understand where risks may emerge within our supply chain.
- using our experience to develop a plan on how we can further engage with Tier (1) direct Suppliers to better understand the controls and processes they have in place within their own supply chains.

Over the next reporting year, Workspace will focus on strengthening the way we track progress, identify and review risks, and assess the effectiveness of the controls we have in place.

To support continual improvement, Workspace has set the following goals for the upcoming reporting year:

- **Publish updated policies**: We will review and publish an updated Anti-Slavery Policy and Supplier Code of Conduct, reflecting the strengthened expectations set out in Government guidance and in the latter case to include our policy on remediation.
- **Implement annual refresher training:** We will roll out mandatory refresher training for all employees to reinforce awareness, strengthen internal capability, and ensure colleagues understand how to identify and report potential risks.
- **Annual review of risk assessment**: We will conduct an annual review and update of our risk assessment process, incorporating any new developments, Supplier data and external risk indicators to ensure it remains a reliable tool for identifying risks and addressing them within our supply chain.
- **Conduct Supplier audits**: We plan to conduct at least three audits on Suppliers previously assessed as higher risk, enabling us to verify their practices directly and assess the effectiveness of their own controls and due-diligence processes.
- **Mapping of further Tier 1 (direct) Suppliers and Tier 2 (indirect) Suppliers**: We plan to expand our supply-chain visibility by mapping further Tier 1 (direct) Suppliers

and the Tier 2 (indirect) Suppliers of those Tier 1 (direct) Suppliers identified as higher risk through our risk assessment, enabling us to better understand the potential for downstream risks in our supply chain.

Workspace's Chief Executive Officer and the Executive Committee, supported by the Legal & Company Secretarial function, is responsible for setting these goals, monitoring progress throughout the year and reporting to the Board, ensuring that the actions outlined above are completed, determining the extent of their success, and refining them as required with the objective of year-on-year progress in identifying and responding to the risks of modern slavery. Progress against each goal will be used to inform future updates to our due-diligence processes, business model, approach to Supplier engagement and overall anti-slavery strategy.

We recognise that tackling slavery and human trafficking requires constant vigilance and evolving action. Workspace is committed to identifying further opportunities to identify, prevent and mitigate the risk of modern slavery and respond more effectively to new risks as and when they emerge. Workspace will continue to develop its internal policies, practices and the Supplier Code of Conduct in line with best practice to ensure we remain alert to new risks and challenges.

This statement was approved by the Board on 23 July 2026.

Charlie Green

Chief Executive Officer

18 August 2026