

Rigby Capital Limited

Slavery and Human Trafficking Statement for the year ending 31 March 2021

Introduction

The UK Modern Slavery Act 2015 (the “**Act**”) requires businesses to state the actions they have taken during the financial year to ensure modern slavery is not taking place in their operations and supply chains.

Pursuant to section 54(1) of the Act, this statement refers to the financial year ending 31 March 2021 and sets out the steps taken by Rigby Capital to prevent modern slavery and human trafficking in our own supply chains. Rigby Capital is a subsidiary of Rigby Group (RG) Plc which has published its own statement under the Act which is available at www.rigbygroupplc.com.

Our Commitment

As a subsidiary of a private family-owned business, the family values underpin our culture and ethical policies. Respect for our various stakeholders and the wider community is an established principle for the Rigby Group and we strive always to perform transparently, collaboratively and to the highest standards of business conduct at all times. The Group’s values-led business is built around three core principles:

- **Foresight** – Its intuition is underpinned by its experience.
- **Working Hard** – Rigby Group and its subsidiaries are committed to achieving excellence in all that we do.
- **Enabling Others** – It has a federated approach to a valued team, liberating companies within the Group and trusting their leaders to be the very best they can be; providing expert and highly personal leadership and swift-yet-sound decision making, always with an eye firmly on the long-term outcome.

We are committed to conducting business in a manner that respects human rights and the dignity of all people. We acknowledge our responsibilities in accordance with the Act and we do not tolerate any conduct that contributes to, encourages or facilitates human trafficking, child labour, forced or compulsory labour, or any other human rights abuses.

Business Structure

A multinational, service-based holding company for a portfolio of privately-owned businesses, the Rigby Group is family-owned, and has, since its inception in 1975, built a distinguished reputation as both an investor and business operator. Renowned for its independent thinking, ability to follow through, and its approach to acquiring and nurturing businesses, the Rigby Group enable companies within the Group to be the very best they can be.

Diversifying from its origins as a principally technology-led business, the Rigby Group is currently comprised of six key divisions: Technology, Airports, Hotels, Real Estate, Aviation, and Finance, of which Rigby Capital forms part.

Together, it consists of a multitude of companies and over 7,700 employees, operate in 20 countries across Europe and the Middle East, and generates a £3bn turnover. As such, it is a trusted partner to government, the military, global corporations, major charities, and thousands of medium-sized organisations.

Proud to be part of the West Midlands economic powerhouse, the Group are keen supporters of job creation and enterprise in the region, taking its responsibility for the environment seriously, and remaining active in the community. The Group's Charitable Trust supports a wide range of causes and our employees participate in initiatives that not only benefit society, but their own development too.

Rigby Capital's Operations and Supply Chains

Rigby Capital has grown exponentially since its inception in 2014 and, with an experienced team of senior executives, has created an agile and successful business that has an impeccable track record and long-established supplier relationships. This enables us to offer world class, bespoke funding solutions which unlock value for our clients. With such a fast-moving and evolving business we must be acutely aware of the many different facets of our operations and be alive to the challenges we face within each individual supply chain.

We have collaborative relationships with many different vendors and partners as well as strong connections with finance partners meaning our various supply chains and stakeholders are diverse. The key areas are labour, materials, goods and equipment. We actively encourage and require our partners and vendors to also operate in such a way that respects human rights and the dignity of all people.

Proactive steps to prevent modern slavery

Starting with our own business operations and service providers and then increasing the visibility we have of our global supply chains, we work to identify actual or potential risks of modern slavery and help ensure remediation where cases are identified.

During the course of the financial year, we, under the guidance of the Rigby Group have been proactively identifying and implementing steps that can be taken to ensure that we are open and transparent in the way we operate our businesses, thus ensuring that our transactions and relationships are firmly compliant with our responsibilities under the Act.

These steps can be summarised into three areas: policies and procedures, risk assessment and due diligence.

Policies and Procedures

We have developed and maintain our own policies and procedures on key matters such as ethics and business conduct, bribery and corruption, health and safety, whistleblowing and importantly, anti-slavery and human trafficking. The Group periodically reviews all policies to ensure they are maintained to the highest standard and are reflective of current legislation and market practices. This also ensures a unified Group approach is taken to such key matters. The policies are recognised as being an important tool for documenting how to conduct ourselves as a business and individually in such a way which is appropriate, transparent and respectful of others.

In particular, the anti-slavery and human trafficking policy reflects a Group wide commitment to acting ethically and with integrity in all of our business relationships. This includes implementing and enforcing effective systems and controls in order to encourage a "speak up" culture and to minimise the risk of slavery and human trafficking taking place anywhere in our business or supply chains.

In addition, the Group proposes to engage in Autumn 2021 with overseas external counsel to ensure that the Group's existing whistleblowing policy is robust enough to cater for the December 2021 implementation of the EU Whistleblowing Directive and the far reaching impact it will have on the Group due to its global footprint. Rigby Capital in particular has many overseas interactions and recognises the

need to ensure the EU Directive is complied with once implemented. The Group is proactively looking at ways to stay ahead of the curve with regards to whistleblowing and is keen to ensure that the policy is sufficiently future proofed to not only cater for the new EU Directive but also any inevitable updates to the current UK whistleblowing regime. The Group recognises that, in order for its policies and procedures on all key areas to be effective, there needs to be an easily accessible reporting channel to ensure that employees are able to raise concerns about malpractice or wrongdoing in confidence, including in respect of slavery and human trafficking. Whilst not currently mandatory, the EU Directive is expected to mandate the use of reporting channels within member states and recognising this early on is key to the Group ensuring compliance.

Training of employees in the key areas such as modern slavery, bribery and ethics and business conduct remains a priority for Rigby Capital and so is the ability for employees to have ready access to other educational and awareness materials. Any training on these areas is, and will continue to be, mandatory.

With regards to procedures across the Rigby Group and within Rigby Capital, the ongoing monitoring and development of pre-contract and post contract processes and procedures are fundamental in order to identify and assess potential risk areas in our supply chains, mitigate the risk of slavery and human trafficking occurring in our supply chains and monitoring such risk areas.

Risk Assessment

We assess the potential human rights risks of our supply chains by considering the origin of our suppliers and by understanding and monitoring their approach to modern slavery. We endeavour to keep abreast of emerging risks through regular and transparent relations with our supplier and, in particular, maintaining strong relationships with our labour force who form a significant proportion of our supply chain.

We continue to work with our contractors, suppliers, business partners and other third party suppliers or businesses to ensure that they are open and transparent in their activities and are compliant with the Act.

Whilst regularly encouraging legal compliance, adherence to policies and procedures and recruitment and reward practices, we are considering ways in which we can, amongst other things, identify and eliminate forced or compulsory labour in our workforce. In November 2020 the Group established a Rigby Group Audit, Risk and Remuneration Committee which, in addition to the management of both internal and external audit processes and financial reporting, has a strong focus on risk management. It is intended that by Autumn 2021 divisions will be required to nominate their own Enterprise Risk Owner and to meet at least once a year to identify and document key enterprise risks which are then reported to the Risk Committee for discussion with the shareholders of the Group. Rigby Capital currently already has robust risk management procedures in place but welcomes the furtherance of the top down commitment to this important area. To the extent any concerns or risks regarding modern slavery are identified these will be dealt with the utmost priority and measures will be implemented to eradicate any such risks to the extent possible.

Due Diligence

In addition to our usual “know your customer” checks we also carry out the following modern slavery specific checks when onboarding new suppliers and/or reviewing our existing suppliers:

- map the supply chain broadly to assess particular product or geographical risks of modern slavery and human trafficking;

- evaluate the modern slavery and human trafficking risks of each new supplier;
- review periodically all aspects of the supply chain based on the supply chain mapping;
- require evidence of our suppliers' modern slavery policies and review them to establish each supplier's commitment to monitoring and reducing the risk of slavery and human trafficking occurring within their supply chains;
- conduct supplier audits or assessments through the organisation's own staff which have a greater degree of focus on slavery and human trafficking where general risks are identified;
- use <https://www.modernslaveryregistry.org>, where suppliers can be checked for their labour standards, compliance in general, and modern slavery and human trafficking in particular; and
- use approved recruitment agencies or accredited umbrella companies when recruiting temporary labour for internal and operational requirements.

We will continue to maintain transparent partnerships with our suppliers to ensure they are regularly considering the impact of the Act on their organisations. Where appropriate, we will also continue to look at streamlining the number of suppliers across our network to mitigate any risk associated with having multiple suppliers and to engender greater partnerships so as to align our values more closely.

Future steps to prevent modern slavery in our supply chains

We understand that risks of modern slavery are dynamic and can change quickly.

We will continue to monitor the modern slavery risk by way of policy, risk assessment, training and due diligence and will seek to measure the effectiveness of steps taken to minimise such risk on a regular basis.

In addition to the more general training previously identified for existing employees, we propose to conduct an internal audit to ensure that when new hires are inducted into Rigby Capital they are provided with access to the same training materials as existing employees from the outset and are also provided with all key policies, including anti-slavery and human trafficking. This will ensure that not only existing employees but also new hires have an early understanding of Rigby Capital's, and indeed the Group's, core ethics and values and the importance that is placed on the need to have a clear understanding of its approach to key matters but, in particular, the risk of modern slavery and human trafficking.

We will continue to encourage an open and transparent "speak up" culture within Rigby Capital that reiterates to all employees the intrinsic values of Rigby Capital and the Group and ensures that all employees, at any level, feel able to openly and confidentially address any concerns they may have regarding modern slavery, human trafficking or indeed any other key issues in the knowledge that matters will be taken seriously and without retaliation.

This statement was approved by the board of Rigby Capital Limited.

Signed:



John Taylor
Director
Rigby Capital Limited

