

Penny Hydraulics Limited

Modern Slavery Policy Statement

PH_CW_PD_015 Rev 1

In accordance with the Modern Slavery Act 2015, Penny Hydraulics Limited (“Penny Hydraulics”) is committed to a work environment that is free from human trafficking, forced labour and unlawful child labour (collectively “human trafficking and slavery”). It also strongly believes that it has a responsibility for promoting ethical and lawful employment practices.

Accordingly, Penny Hydraulics will not knowingly use unlawful child labour or forced labour in any of the utilities and/or other commodities, products and/or services it provides, nor will it accept commodities, products and/or services from suppliers that employ or utilize child labour or forced labour.

Rationale

Human trafficking and slavery are crimes under UK and international law. These crimes exist in countries throughout the world. This policy statement thus defines Penny Hydraulics’ commitment to ensuring that human trafficking and slavery does not exist within its own business, but also provides how Penny Hydraulics will make efforts to eradicate the same from other businesses with whom it shall maintain a relationship (and especially from within its supply chain).

Penny Hydraulics has appointed its Finance Director as its senior compliance officer (its Anti- Slavery and Human Trafficking Officer) and will take appropriate steps to ensure not only its own compliance but also that these requirements are followed by its suppliers, subcontractors and/or business partners (collectively by its “Suppliers”) worldwide.

All Supplies are therefore required to adhere to the following:

Definitions

Human Trafficking: the recruitment, transportation, transfer, harbouring or receipt of persons, by means of the threat or use of force or other forms of coercion, of abduction, of fraud, of deception, of the abuse of power or of a position of vulnerability or of the giving or receiving of payments or benefits to achieve the consent of a person having control over another person for the purpose of exploitation.

Forced Labour: all work or service, not voluntarily performed, that is obtained from an individual under the threat of force or penalty.

Harmful Child Labour: consists of the employment of children that is economically exploitative, or is likely to be hazardous to, or interfere with, the child’s education, or to be harmful to the child’s health, or physical, mental, spiritual, moral, or social development.


Requirements for Suppliers:

- Will not use forced or compulsory labour, i.e., any work or service that a worker performs involuntarily, under threat of penalty.
- Will ensure that the overall terms of employment are voluntary.
- Will comply with the minimum age requirements prescribed by applicable laws

- Will compensate its workers with wages and benefits that meet or exceed the legally required minimum and will comply with overtime pay requirements.
- Will abide by applicable law concerning the maximum hours of daily labour.
- Will not engage in any practice of slavery, servitude, forced labour, compulsory labour and/or human trafficking outside the UK which would constitute an offence if that conducted took place within the UK; and
- Will ensure that any sub-contractors or suppliers from whom they source goods and/or services for incorporation in those supplied to Penny Hydraulics, also adhere to these requirements.

Certification

Suppliers will certify compliance with this Policy and their adherence to relevant human trafficking and slavery laws in each of the relevant countries in which they operate.



Ashley Holmes ACMA

Finance Director

16/01/2023