



Modern Slavery Statement 2025



Welcome from the Chief Executive

Foreword from our CEO



Simon Bourne
Chief Executive Officer
Marshalls plc



We visited silica mines in China for the first time, marking a significant milestone.

Welcome to our Modern Slavery Statement for 2025

Marshalls is going through an exciting transformation as we unite to achieve our purpose, Building Tomorrow's World.

Our commitments to the UN Guiding Principles and to fighting modern slavery are embedded in our commitment to leadership in ESG governance and standards, which is central to our Transform & Grow strategy.

The international outlook continues to be unpredictable, creating global economic uncertainty and new business challenges. We're continuing to monitor human rights risks in all of our tier 1 sourcing countries.

After more than two decades managing modern slavery and ethical labour risk, we understand that the issues are complex, evolving and need to be consistently addressed. As the challenges are often greater upstream, we also know the importance of building relationships beyond our direct suppliers.

In 2025 our ethical work centred on two major categories: landscaping products and solar panels. Overall, we increased the total number of audits by 33% on the previous year and followed up with incremental improvement plans. We also visited some strategic suppliers to understand local challenges and reinforce expectations.

Last year marked a significant milestone as we visited silica mining sites in China for the first time. We're proud to say that we've now visited all eight stages of polysilicon production, from raw materials extraction to panel assembly. In the coming years, our ultimate goal is to identify and visit all entities in our polysilicon supply chain, completing a project that started in 2023.

In another first, we organised training sessions in three Chinese stone factories, covering ethical labour, management systems and health and safety. For our UK operations, we rolled out new toolbox talks on modern slavery awareness in our quarries and manufacturing sites. This was reinforced with bespoke face to face training for senior site managers and our People team.

Achieving our ethical objectives requires close cooperation across all our teams, and an alignment of our strategic goals. We continue to focus on good governance, continuous improvement and transparency to support our customers and stakeholders, while remaining vigilant to modern slavery risk both at home and overseas.

This Modern Slavery Statement was reviewed and approved by the Marshalls Board on 13 May 2026.

Highlights of 2025



Landscaping

- Audited factories and quarries for nine stone products under the XertifiX scheme
- Organised ethical training in three Chinese stone factories
- Made new baseline assessment of Indian stone supplier with ethical consultant
- Audited one ceramics supplier in the Gulf and issued corrective action plan



Solar

- Expanded polysilicon supply chain mapping to tier 8, raw materials extraction
- Visited two silica mines and raw materials processing plants
- Completed our audit programme of tier 1 and 2 suppliers
- Worked with a tier 1 supplier towards joint international ESG accreditation



Operations

- Assessed 27 tier 1 supplier countries on human rights risk
- Reached more than 85% of colleagues in operations with a toolbox talk on modern slavery
- Delivered in-person training on labour exploitation risks to senior site managers and our People team
- Made real living wage assessments for suppliers at our UK locations

Introduction and contents

What this statement covers

This statement covers the activities of the Marshalls group of companies (including Marshalls plc and its direct and indirect subsidiaries, referred to in this statement as “Marshalls”) to identify, address, monitor and prevent risk of modern slavery entering its operations and supply chains between January and December 2025.

Wherever possible, statements made in this document cover all businesses within the Marshalls Group. We will state where this is not the case.

How Marshalls does business

Marshalls is committed to conducting business responsibly and with honesty and integrity; treating people with dignity and respect and complying with applicable laws, regulations and treaties.

We’re committed to protecting and promoting human rights in how we operate our businesses. We don’t tolerate child labour, forced labour, prison labour, modern slavery or any methods to gain control over another person for the purpose of exploitation, including coercion, fraud, deception or abuse of power.

We respect international principles of human rights including, but not limited to, those expressed in the UN Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, United Nations Global Compact Principles, Children’s Rights and Business Principles, and those principles contained within the UK’s Modern Slavery Act 2015.

We comply with employment laws and expect those with whom we do business to comply with all relevant local legislation. Our Code of Conduct specifies how colleagues should set out supplier expectations to align with our values, understand the risk in the areas in which they operate and commit to putting things right when they have gone wrong.

Our anti-slavery strategy is guided by our commitment to the UN Sustainable Development Goals (SDGs). The SDGs towards which we believe we can make the most positive contribution are:



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Signatory to the United Nations Global Compact
Since 2009



Fair Tax Mark
Since 2015



Living Wage Employer
Since 2014

Our structure, operations and supply chains

One: Our structure, operations and supply chains



Our structure, operations and supply chains

Our operations

Marshalls is a leading provider of innovative solutions for the built environment. Our businesses cover landscaping, water management, bricks and masonry, mortars and screeds, aggregates, roofing products and roofing contracting services.

All our manufacturing locations are in the UK and we have no overseas locations. Viridian Solar is based in the UK and its manufacturing supply chain is in China.

Our locations

On 31 December 2025, our operations map consisted of 58 locations in the UK.

26 manufacturing facilities

12 quarries

6 mortar sites

5 warehouses and depots

9 offices



Our people

On 31 December 2025, we directly employed 2,348 people. We've been accredited as a real living wage employer by the Living Wage Foundation since 2014. This voluntary scheme ensures that our colleagues receive a payment above minimum wage that's based on sustainable living costs. It also applies to those working for our in-scope contractors and service providers in the UK.



Our supply chains

86% of spend by value is with direct suppliers in the UK

China, India, Finland, Norway and the Netherlands are our top five overseas sourcing countries, by spend

Our major categories for overseas spend are solar panels, landscaping products and timber

Contractors at our locations

As an accredited Living Wage Foundation employer, we annually review all UK service providers that meet the criteria¹, to ensure that they are paying the real living wage to employees working on all our sites. This includes monitoring and liaising with cleaning agencies, facilities management companies, vehicle maintenance and plant hire contractors.

When we find instances where wages have failed to meet the threshold, we work with suppliers to remedy the situation. We carry out annual checks to ensure that our in-scope suppliers and labour agencies are aligned with rates set annually by the Living Wage Foundation.

¹ Our service providers are in scope of paying the real living wage if they supply workers to Marshalls sites for more than two hours a week, for eight or more consecutive weeks in a year.

Our structure, operations and supply chains

Agency workers and migrant labour

Temporary labour presents a higher risk of exploitation, compared to permanent staff. However, use of temporary labour across our businesses is relatively low due to location requirements.

- We operate to high safety, quality and technical standards. Our manufacturing processes demand skills and competencies that cannot be easily filled by casual labour
- We don't experience the same sudden fluctuations in demand as in agriculture, textiles or food production
- Our policy, where possible, is to convert temporary workers to permanent employment

In 2025, agency-supplied labour accounted for an estimated 1.5% of hours worked across the Marshalls Group². The majority of workers were male and common roles were production workers, engineers, plant operators, labourers, truck drivers and office support.

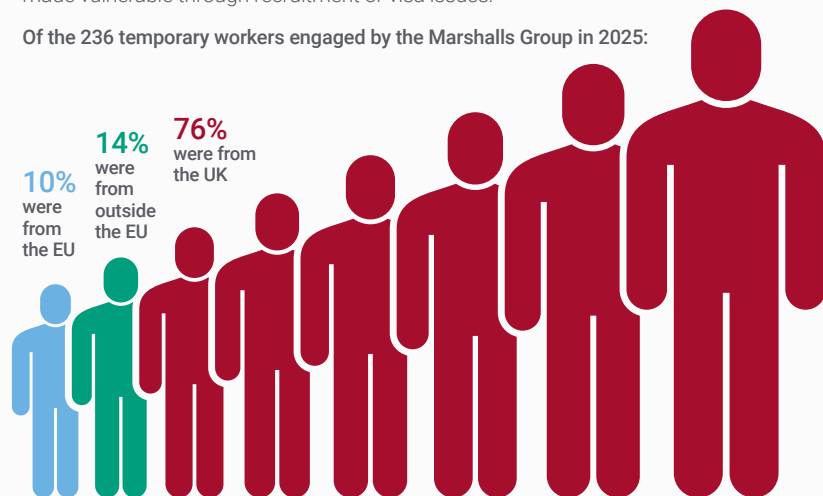
We use a third-party platform operated by Magnit to vet and monitor our agencies. This helps us manage ethical risk and carry out real living wage checks. Last year, 82% of our spend on temporary labour was via the Magnit platform.

² Calculation based on average working hours per permanent employee.

Temporary migrant labour

Migrant workers are at higher risk of exploitation within the temporary labour category. We therefore hold our labour providers to high ethical standards when hiring individuals from overseas, requiring they have been through the correct right to work checks, and have not been made vulnerable through recruitment or visa issues.

Of the 236 temporary workers engaged by the Marshalls Group in 2025:



Our policies in relation to modern slavery and human trafficking

Two: Our policies in relation to modern slavery and human trafficking



Our policies in relation to modern slavery and human trafficking

Policies

Under their employment terms, our colleagues are expected to follow all laws of the countries that they operate in, and comply with all our policies, including the Code of Conduct. Colleagues that violate laws or policies are subject to disciplinary action which, in certain cases, can lead to dismissal.

Regular training in critical areas helps to reinforce these policies internally. This includes annual training on modern slavery as well as anti-bribery.³ We also promote our whistleblowing hotline Safecall in our offices and locations for colleagues to raise concerns confidentially.

Our onboarding process requires suppliers to confirm that they will comply with our Code of Conduct.⁴

We reserve the right, where our standard terms of purchase apply, to terminate a supplier relationship for any non-compliances that are not addressed in a timely manner.

Several of our policies and codes underpin our commitment to the anti-slavery agenda.⁵ They are annually reviewed by the Board and signed off by our CEO.



Human rights and modern slavery

Incorporates anti-slavery considerations into a wider human rights context



Children's rights

States our respect and support for children's rights and the protection of young people in alignment with the United Nations Convention on the Rights of the Child (UN CRC)



Code of Conduct

Sets our expectations for the ethical behaviour of colleagues across the Marshalls Group, and explains how to raise concerns, including through our independent whistleblowing hotline Safecall



Serious concerns

Provides information and guidance for colleagues and other stakeholders, including how to raise concerns



Corporate responsibility and social value

Shows how we make a positive and sustainable contribution to the places and communities where we do business



Anti-bribery code

Reinforces our anti-corruption message

³ See section Six: Training, p23

⁴ This currently applies to all suppliers that have been onboarded by Marshalls since June 2023 and the majority of Marley's supply chain that is centrally managed. A new dedicated Code of Conduct for suppliers will be launched in 2026.

⁵ These policies can be found on the Marshalls website: www.marshalls.co.uk/investor/policies

Our processes for identifying and managing risk

Three: Our processes for managing and identifying modern slavery risk



Our processes for identifying and managing risk

Risk strategy

We know that human rights and modern slavery risks vary in severity, probability and appearance, depending on local conditions and social norms.

To fully understand our risk at global, national and supplier level, we combine desk-based analysis, supplier onboarding, visits, interviews and audits with advice from NGOs, industry groups, academics and ethical experts. As modern slavery risk is often greater in the earlier stages of the supply chain, we trace back to raw materials for certain products, engaging with subcontractors, quarries and mines where possible.

We annually assess risk trends for all countries where we do business, including the UK, which accounts for the majority of spend across the Group. Regions and sectors at higher risk receive more focus and resource. Our Business and Human Rights (BHR) Lead heads up the strategy, working closely with procurement colleagues. Our procurement principles are aligned with the Ethical Trading Initiative (ETI) Base Code¹.

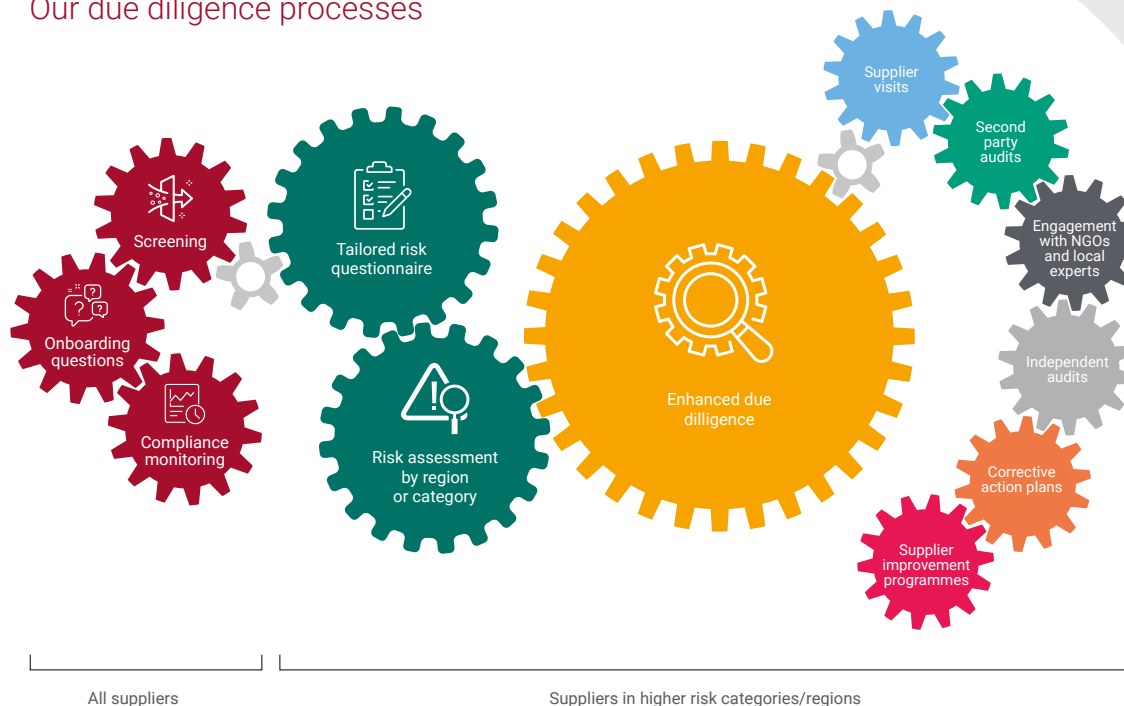
The BHR Lead produces an annual report for senior management detailing risk trends in all tier 1 supplier countries. The report also maps our progress in supply chain transparency and ethical initiatives, putting activities and recommendations into a modern slavery and human rights context.

Managing risk through responsible procurement

We understand the need for responsible procurement. We know that driving down price or insisting on unrealistic lead times without fully understanding the supplier's costs, capacity or processes is unsustainable if it puts quality, safety and workers at risk.

We will only do business with suppliers that share our values, whose standards are consistent with our own or who are committed to working with us towards meeting these standards.

Our due diligence processes



Governance

Our reporting structure ensures that managing modern slavery risk is at the heart of governance and aligns with our Transform & Grow strategy.

ESG Board Committee

Our ESG Board Committee oversees the overall strategy. It met three times in 2025.

ESG Steering Committee

The ESG Steering Committee reports into the Board Committee. Its members include our CEO and Chief Financial Officer. Its Executive sponsor and chair is our Chief Legal Officer and Company Secretary. The Steering Committee met four times in 2025.

ESG Delivery Team

Our Chief Legal Officer and Company Secretary sponsors the ESG Delivery Team, a cross-departmental group made up of professionals from our sustainability, financial, legal and marketing teams.

BHR Lead

The BHR Lead manages our human rights and anti-slavery initiatives and related compliance, is a member of the ESG Delivery Team and reports directly to the Chief Legal Officer and Company Secretary.

¹ The ETI Base Code has nine labour standards based on International Labour Organization (ILO) conventions: www.ethicaltrade.org/eti-base-code

Our processes for identifying and managing risk

Supplier management

We've been working to align our systems and processes since Marley joined our Group in 2022. Our Central Procurement Team now manages 81% of Group spend by value and is entirely responsible for major categories such as cement, aggregates, timber, PPE, and packaging. Viridian Solar continues to manage our solar manufacturing supply chain. Marley also has separate procurement arrangements with some specialist suppliers of traded goods.

The team introduced a new digital platform for onboarding and managing suppliers in 2021, and all centrally procured suppliers go through its screening process before they join our payment system. This helps us to set expectations, including that suppliers must have an up-to-date modern slavery policy, or a statement if they are in scope of the UK Modern Slavery Act (2015).

Each supplier on the platform receives a risk score and we use a red, amber, green traffic light system for managing compliance. We use this to monitor whether critical compliance documentation is up to date.

Of our top spend suppliers managed by our Central Procurement Team, 82% have now moved to the platform, and all new suppliers join it automatically. As suppliers move onto the system, they must provide appropriate assurances regarding management of any risk of modern slavery in their businesses.



Identifying and managing higher risk suppliers

If our internal scoring system detects moderate to substantial ethical risk during onboarding, this could trigger further bespoke assessments and engagement from the BHR Lead.

In 2025, we revised our ethical questionnaire for high-risk suppliers. The new version is based on the Slavery and Trafficking Risk Template developed by the Social Responsibility Alliance, but we've streamlined and simplified the questions to make them more relevant to our supplier base. It's also integrated with our digital platform for easier and faster data collection for analysing gaps in supplier knowledge, competences and capabilities.

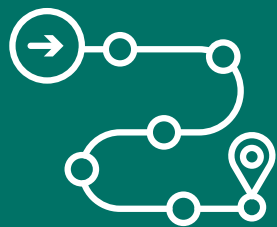
Our processes for identifying and managing risk

Bespoke risk assessments for higher risk categories

We continue to use analytical tools from Verisk Maplecroft to understand the challenges of suppliers in high-risk regions.

Supplier geocoordinates are plotted against national and local trends in categories such as modern slavery, child labour, working hours, health and safety and wage violations, as well as local levels of law enforcement.

We use the data to produce bespoke reports on prospective and existing suppliers. This helps us decide where to focus our resources, how to work with others to eliminate modern slavery and, in extreme cases, when to consider exiting a supplier.



Progress in 2025

- We revised and refined our ethical questionnaire for higher risk suppliers, integrating it into our digital management system
- The BHR Lead issued guidance for Procurement on handling red flags during supplier onboarding
- A member of Procurement and the BHR Lead took part in an ethical training event tailored for procurement professionals, organised by the UN Global Compact Network UK
- We produced an internal risk report for the ESG Steering Committee, analysing changing working conditions in 27 countries in our supply chain



Priorities for 2026

- Revise, align and integrate procurement policies across the Group
- Launch a supplier Code of Conduct
- Tighten purchase compliance practices across the Group
- Develop digital dashboards to improve ethical management of suppliers

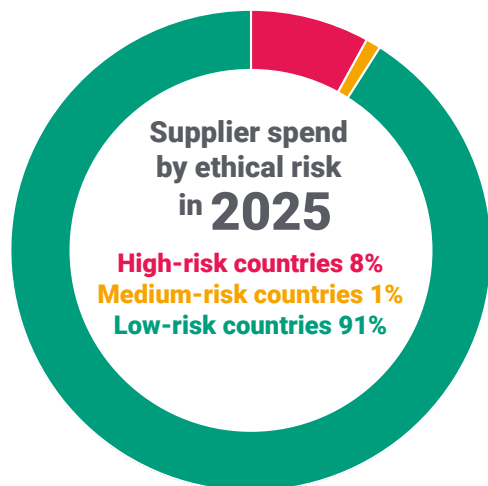
Our processes for identifying and managing risk

Risk report 2025

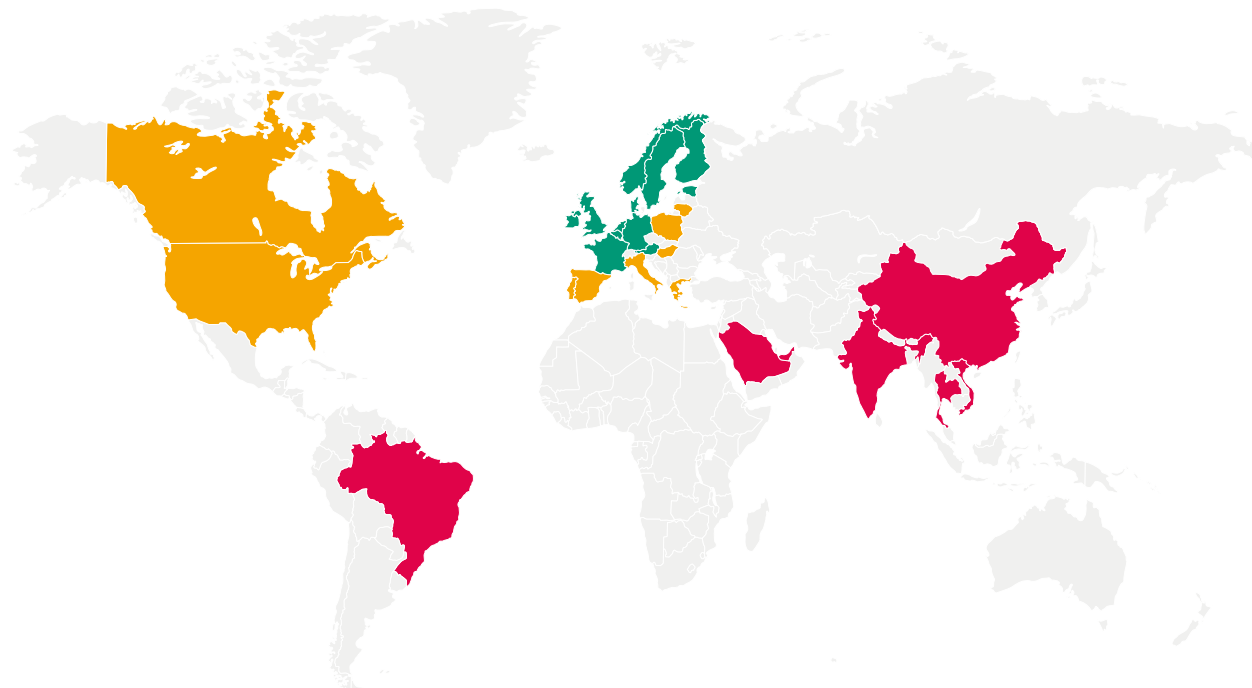
In September 2025, we completed our annual report of human rights risks in all countries in which our tier 1 suppliers are based. Taking 1 July 2024 as our starting point, we analysed all countries where spend had exceeded £10,000 over the subsequent 12 months.

We used desk-based analysis to understand how human rights trends and modern slavery risk had changed in each country over a two-year period. Higher risk territories received a deeper analysis, including effectiveness of local law enforcement, risk of child labour, and vulnerability of migrant workers.

This year, our report evolved to include data and intelligence from audits and supplier visits. This added context to our overall understanding of risk. The report formed the basis of recommendations on future ethical strategy.



Our supply chain⁸



HIGH RISK⁷

Accounting for 8% of Group spend

- BRAZIL
- CHINA
- INDIA
- SAUDI ARABIA
- THAILAND
- UAE
- VIETNAM

MEDIUM RISK

Accounting for 1% of Group spend

- CANADA
- GREECE
- HUNGARY
- ITALY
- LITHUANIA
- POLAND
- PORTUGAL
- SPAIN
- UNITED STATES

LOW RISK

Accounting for 91% of Group spend

- AUSTRIA
- BELGIUM
- DENMARK
- ESTONIA
- FINLAND
- FRANCE
- GERMANY
- IRELAND
- NETHERLANDS
- NORWAY
- SWEDEN
- UNITED KINGDOM

Summary of findings

- We directly sourced from tier 1 suppliers in 27 countries outside of the UK in 2025
- As we spent more than £10,000 in each country, all were analysed
- UK-based suppliers accounted for 86% of Group spend by value
- 57% of our total overseas spend was in China and India, which accounted for 98% of spend in higher risk countries
- For our top ten spending jurisdictions outside of the UK, two (China and India) were in the higher risk category, one was an EU country in the medium-risk category. The other seven were in Europe and categorised as low risk

⁷ Countries ranked in alphabetical order in each category, not by severity of risk

⁸ Classifications based on our annual assessments and desk research of human rights risk by country.

Our processes for identifying and managing risk

Managing ethical risk in our operations and supply chains

Risk to labour	Country risk indicators	Control	Marshall's analysis and strategy ¹
HIGH	<p>Country: inadequate laws or enforcement; informal economy; oppression of minorities; poor safety trends</p> <p>Workforce: widespread use of internal or foreign migrants and/or temporary labour; child labour</p> <p>Social: severe poverty; worker debt; lack of social protections; ethnic or religious discrimination.</p>	<p>Continually manage tier 1 suppliers²</p> <ul style="list-style-type: none"> Set expectations at the beginning of contract with in-person assessments and/or independent ethical audits Periodic audits of high-risk suppliers³ Follow up audits and visits; corrective action plans, training and improvement programmes where needed Exit contracts with suppliers that refuse to work towards the ETI Base Code 	<p>Focus currently on landscaping and solar supply chains in China and India, which accounted for 8% of total spend and 98% spend in high-risk countries in 2025. We are monitoring the situation in Gulf countries.</p>
	<p>Identify, map and influence supply chains</p> <ul style="list-style-type: none"> Supply chain mapping, transparency initiatives, improvement and certification schemes Supplier visits, face to face interviews and meetings 	<p>Risks can be higher upstream; non-direct suppliers more difficult to influence. Ongoing initiatives in landscaping and solar, working with direct suppliers to raise standards.</p>	
MEDIUM	<p>More likely to follow international protocols; some effective law enforcement and social protections; lower likelihood, frequency or severity of ethical risk compared to high-risk countries.</p>	<p>Set expectations and monitor</p> <ul style="list-style-type: none"> Enhanced onboarding with detailed questionnaires before suppliers join procurement and payment systems BHR Lead engages where necessary Annual risk assessment of all sourcing countries to monitor trends Interventions where necessary 	<p>Medium-risk sourcing countries accounted for 1% of overall Group spend in 2025. Ongoing monitoring and enhanced onboarding.</p>
LOW	<p>Law enforcement and corruption controls; good safety standards; worker rights protected, stable society and economy.</p>	<p>Set expectations, monitor and train</p> <ul style="list-style-type: none"> Regular anti-slavery awareness and training in own operations. Whistleblowing hotline Annual risk assessment of trends Ongoing compliance drive on supplier policies and modern slavery statements Interventions where necessary 	<p>91% of total spend is with low-risk sourcing countries, including the UK. As modern slavery can happen in any country, we continue to monitor our operations and suppliers for risk.</p>

¹ For full details of our mitigation activities see section Four: Our processes for dealing with parts of the supply chain most affected

² These measures are additional to our standard onboarding, screening and due diligence requirements carried out for all suppliers.

³ Timings adjusted for suppliers that score higher in initial assessments, and transparently follow corrective action plans

Addressing the most at-risk parts of the supply chain

Four: Addressing the most at-risk parts of the supply chain



Addressing the most at-risk parts of the supply chain

Our strategy for high-risk sectors

We prioritise time and resource in regions where risks of human rights violations and labour exploitation are highest. In 2025, China and India received the most focus as they accounted for 98% spend in our higher risk sourcing countries. We also audited a ceramics manufacturer in Saudi Arabia.

Working in remote locations overseas is an ongoing challenge. We're mindful of our limited influence in the upstream tiers of supply chains, where risks of labour exploitation are often greater, and the need to diplomatically challenge local norms and assumptions. We also understand the importance of longer-term engagement with suppliers to encourage lasting change.

In 2025, we experimented with new ways of reaching and influencing suppliers. This included running ethical training days with our Chinese natural stone suppliers and collaborating with a solar panel manufacturer on a joint international certification on ESG. Overall, we increased the number of independent ethical audits on the previous year from 12 to 16, following up with repeat visits and corrective action plans where required.

Our aims are to:

- Increase supply chain transparency: mapping out high-risk supply chains to raw materials
- Work with tier 1 suppliers, not only to improve their practices, but to encourage improvements upstream
- Encourage greater traceability of products moving through our supply chain
- Use external verification and certification to incentivise improvements
- Promote the long-term commercial benefits of international compliance and ethical working to our suppliers and customers



Audits and supplier visits

We acknowledge that ethical audits have their limitations. They usually only provide a snapshot of activity during a limited time period. Nevertheless, auditing can be a useful barometer of challenges that suppliers face and can be an important foundation of a wider due diligence plan.

Our strategy is to appoint independent experts with good knowledge of the region and sector, selecting those able to understand languages spoken by workers as well as the management.

Ethical risks identified in our supply chains

- Overtime and working time violations
- Payment irregularities
- Lack of adequate worker representation
- Lack of social insurance
- Forced labour

People at risk

- Internal and foreign migrants
- Agency supplied workers
- Ethnic or religious minorities
- Women
- Children

Addressing the most at-risk parts of the supply chain



Setting standards in landscaping products

Case study

Natural stone - China

In 2025, we continued our work with XertifiX, a European not-for-profit certification and auditing scheme, dedicated to raising standards in the Asian stone sector

Marshalls is the first UK company to join XertifiX. We partnered with the NGO because it:

- Includes all levels of the supply chain, from manufacturing to quarrying
- Uses human rights experts experienced in the natural stone sector to carry out the audits
- Introduces incremental social and environmental improvement programmes for each location
- Aligns with EU legislation and international ILO standards
- Ensures that locations within the scheme are visited at least once a year

Currently, manufacturing outlets for nine of our stone ranges are participating in the scheme, and all locations have been visited at least twice since late 2024. Our most recent rounds of audits took place at factories and quarries in Shandong, Hubei, Fujian and Xiamen provinces. We plan to expand coverage in 2026.

To support our suppliers in preparing for the XertifiX standard, we organised ethical training days in three factories in summer 2025. The tailored sessions catered for both management and workers.

An additional audit of a new prospective supplier detected risk indicators of bonded labour. As we were unable to influence the manufacturer to make improvements, we switched to an alternative supplier with better ethical credentials. The new supplier is now being audited under the XertifiX scheme.



Natural stone - India

We continued to carry out baseline assessments of our Indian natural stone supply chain, completing work which has been ongoing since 2024. In our latest visit in September 2025, the BHR Lead accompanied procurement colleagues and a local expert working for an international ethical consultancy. New supplier assessments were carried out, including detailed reviews of management systems, employment contracts, ethical practices, health and safety standards and management of labour contractors.

Having completed our baseline assessment of our Indian supply chain, we'll embark on full audits and supplier improvement programmes in 2026.

Ceramics - Saudi Arabia

Our first ceramics audit took place in Saudi Arabia in April 2025. The factory received a corrective action plan, identifying some occupational health and safety issues, as well as concerns around management systems. We've booked a follow up audit for early 2026, to verify and check on progress.

Addressing the most at-risk parts of the supply chain

Extending reach into our solar supply chain

Case study

As Chinese suppliers dominate manufacturing processes in most levels of our solar supply chain, we've been working on a number of projects and initiatives in China to:

- Map our polysilicon supply chain back to raw materials
- Stipulate manufacturing and processing locations in multiple tiers of the supply chain through commercial agreements and purchase orders
- Commission independent audits of suppliers
- Work towards international certifications in ESG and traceability through the Solar Stewardship Initiative (SSI)

Mapping back to raw materials

The core ingredient of solar panels is metallurgical grade polysilicon, derived from raw silica. Following three years of visits and supply chain mapping, we know that the polysilicon in our panels travels through eight supply chain tiers, from excavation to final product.

As ethical risk in polysilicon is thought to be highest upstream, we've been running an initiative to map back to excavation and raw materials since 2023.

In 2025, we reached a significant milestone, visiting two silica mines in separate visits to Yunnan and Wuhan provinces. During these visits, we toured the facilities and carried out ethical and technical interviews.

We've now visited companies in every tier of our supply chain, have fully mapped the first seven tiers of production, and identified 50% of tier 8. Our goal is to fully map all sourcing mines and quarries in coming months and ultimately to visit every single entity in our polysilicon supply chain, carrying out ethical interviews as we go. See our progress map on page 19.

Social audits

In 2025, we completed our programme of social audits in the first two tiers of our solar supply chain. Suppliers included inverter manufacturers and panel frame assemblers, as well as cell and panel manufacturers.

We also carried out a follow up audit with a tier 1 supplier subjected to a detailed corrective action plan, to verify progress. Our intervention resulted in improvements in occupational health and safety, fire safety, record keeping and working hours.

Collaborating on international standards

We're a founder member of the Solar Stewardship Initiative (SSI), a European-based collaboration to raise standards and increase transparency in the solar manufacturing sector.

In 2025, we started preparing a joint application for SSI's ESG certification with a tier 1 supplier in China. As part of the preparation, we visited the supplier to make our own assessment of their processes and took a site tour. We'll work towards joint accreditation with our manufacturing partner in 2026.









Supplier agreements

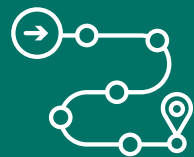
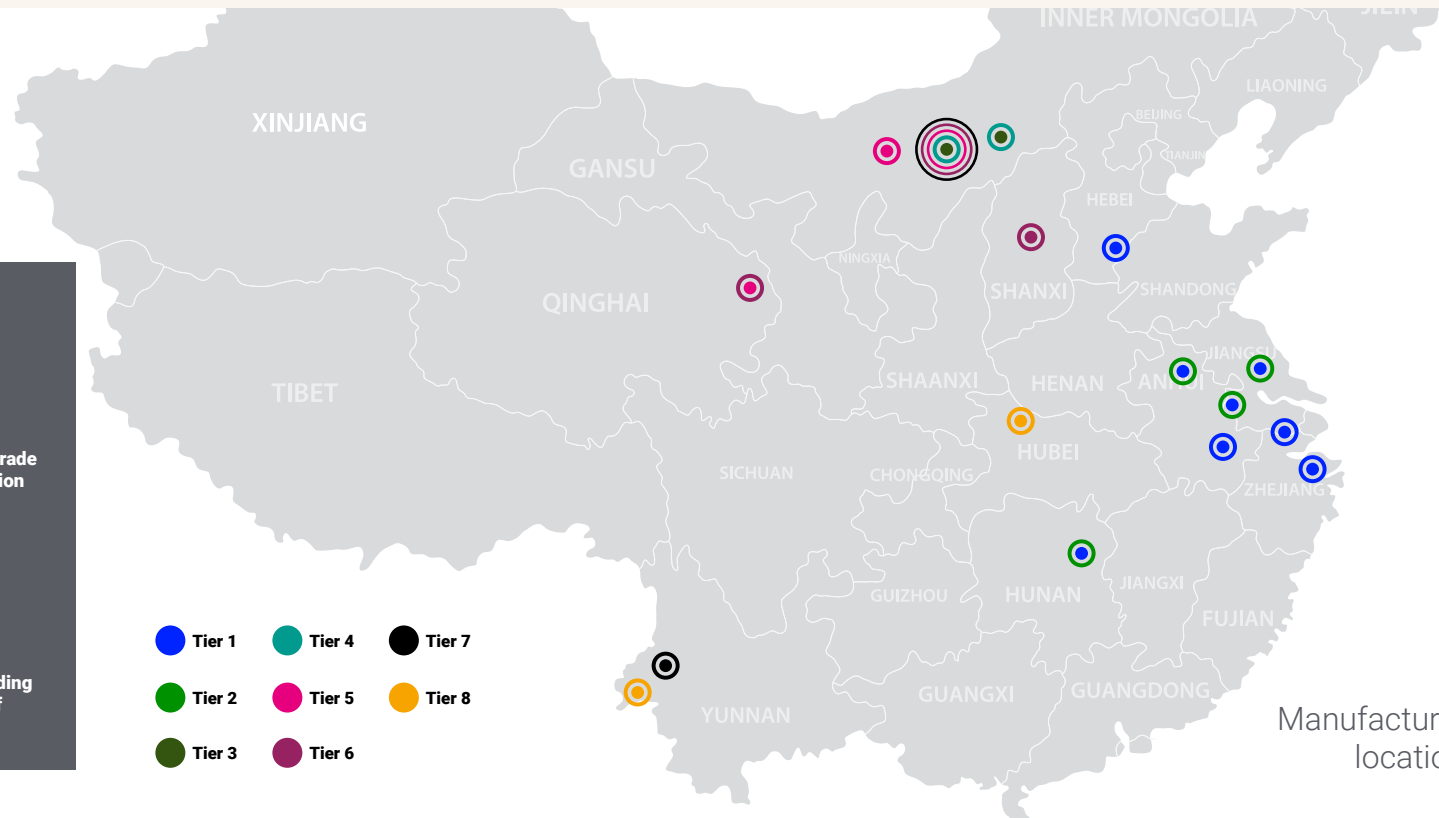
Viridian Solar reached sourcing agreements with its direct suppliers in 2024, specifying the sourcing locations for the first five tiers of the supply chain. By early 2025, this requirement was extended to 50% of manufacturers in tier 6. The requirement is now a standard part of every purchase order. Work is ongoing to extend agreements further into tier 6 and upstream.



Addressing the most at-risk parts of the supply chain

Solar supply chain mapping in China

 Tier 1 Panel assembly	 Tier 5 Polysilicon purification
 Tier 2 Cell manufacture and optimisation	 Tier 6 Metallurgical grade silicon production
 Tier 3 Wafer manufacture	 Tier 7 Processing of raw silica
 Tier 4 Ingot manufacture	 Tier 8 Extraction, grading and cleaning of raw materials



Progress in 2025

We carried out

- Twelve audits in Chinese natural stone under the XertifiX standard
- One audit in Saudi Arabia using international standard SA8000
- Three SA8000 audits in our Chinese solar supply chain, completing our audit programme in this sector for all manufacturers in tiers 1 and 2
- A further baseline assessment of a natural stone supply chain in India

And made the following interventions

- Issued a corrective action plan with our ceramics supplier in Saudi Arabia, including occupational health and safety and payment systems
- Verified that corrective actions had been taken by one solar supplier through a follow up audit
- Organised training in three factories in China to help them build knowledge and competency in ethical labour practices, transparency protocols and occupational health and safety
- Switched supply from one natural stone factory in China where we were unable to address ethical concerns



Priorities for 2026

- Carry out deep dive audits in our Indian natural stone suppliers
- Introduce training and capacity building programmes in India
- Expand the product ranges covered by our XertifiX programme in China
- Expand our due diligence programme with ceramics suppliers
- Continue to map silica mines and quarry sites in China
- Jointly work towards international ESG accreditation with our solar suppliers

Measuring our progress

Five: Measuring our progress



Measuring our progress



Solar



Other



Training

Six: Training



Training

Training is essential for raising awareness of potential red flags of exploitation in our operations, supply chain and wider society.

When joining Marshalls, connected colleagues (those with a company email and access to a computer), receive online induction training on modern slavery, fighting fraud and our Code of Conduct, all of which encourage colleagues to act with integrity, be alert to issues and report any concerns.

Our digital training platform, the Marshalls Learning Zone, annually issues refresher courses on these topics and we regularly review modules to ensure that they're suitable and up to date with legislation. Online modern slavery training is boosted by face to face training sessions, internal news alerts and targeted communications to stakeholders.

As well as providing high level briefings on modern slavery risk to our Executive team, we organise specialised training for colleagues in influential departments, such as procurement, to help them understand their contribution to monitoring and upholding ethical standards in our supply chains.



Case study

Awareness raising in our UK operations

Site managers and senior colleagues delivered a series of toolbox talks to colleagues working in factories and quarries in 2025, including on modern slavery. As well as covering the potential indicators of exploitation, the toolbox talks suggested routes for reporting concerns internally and externally, reminding colleagues of our confidential worker hotline, Safecall, as well as other reporting routes such as the police and the Modern Slavery Helpline. New posters promoting Safecall were issued to locations.

We set an initial target of reaching 85% of unconnected colleagues with modern slavery awareness training for 2025. Operations managers confirmed that this target was exceeded across our network.

Specialist training for site managers

Our BHR Lead and a member of Procurement delivered a special training session at a meeting of site managers and senior operational leaders in June 2025. The training added context to the modern slavery toolbox talks that the managers were responsible for rolling out on their sites, with some UK-specific trends and statistics.

The session explored common factors that can contribute to worker exploitation. It examined two case studies of modern slavery prosecutions in the UK, where criminal gangs had infiltrated the supply chains of major businesses in construction and food production.

Discussion centred around signs to look out for in day-to-day operations as well as routes for escalating concerns. Managers were reminded of the heightened risk presented by temporary labour. They received reminders of our protocols for onboarding labour agencies through our third-party platform. A similar presentation was later made to our People team.

Training

Case study

Training suppliers in China

We've been working with European NGO XertifiX in China since late 2024. XertifiX runs an auditing and certification scheme dedicated to raising standards in the Asian stone sector. As part of its incremental improvement plan, participating locations are visited and assessed by a human rights expert at least once a year.

To help our stone suppliers prepare for certification, we organised ethical training days in three stone factories in Fujian, Shandong and Hubei provinces. Spending a day in each location, the XertifiX auditor delivered bespoke modules to workers and manager groups. Topics included worker rights, working hours, payment and social insurance, health and safety, management systems and record keeping.



Engagement in 2025

Viridian Solar continued its membership of the Solar Stewardship Initiative, a pan-European collaboration to raise standards in the solar section.

The BHR Lead continued engaging with the Solar PV Funding Partners group, supporting development of new solar panel procurement guidance to be issued in 2026.

The BHR Lead was a speaker at Rathbones and Greenbank's Responsible Investors Summit. She discussed ongoing initiatives to manage ethical and modern slavery risk in a business context.

We continued to engage with the UN Global Compact Network UK (UNGC UK) modern slavery working group. This gave us the opportunity to exchange information with likeminded businesses. We used our membership to go through a peer review of our latest modern slavery statement.

Colleagues from procurement and our legal team took part in special training sessions run by UNGC UK. The Sustainability Essentials for Core Functions sessions focused on how their roles can positively impact and influence the environmental and ethical agendas of businesses.

The BHR Lead took part in a UNGC UK's series of roundtables on Managing Human Rights in Challenging Contexts which started in 2025. She also attended the Modern Slavery Intelligence Network Conference, and the CCLA's Tackling Modern Slavery in Construction roundtable.

Glossary

Business and Human Rights (BHR) Lead is responsible for identifying and addressing modern slavery risk across Marshalls Group.

Child labour is the exploitation of children that is mentally, physically, socially or morally dangerous and harmful; and/or interferes with their ability to attend school.

Connected/unconnected colleagues Marshalls connected colleagues use electronic devices (phones, laptops) at work to access online systems, including our training platform. Unconnected colleagues do not have personal devices to log onto our IT system.

Corrective action plan (CAP) a documented, step-by-step strategy used to identify, address, and resolve issues and non-conformities that are discovered during a visit or audit.

ESG (Environmental, Social and Governance) refers to a company's initiatives around sustainability, ethical impact and related risk management.

Ethical Trading Initiative (ETI) Base Code is an internationally recognised set of labour standards based on ILO conventions.

Human rights and environmental due diligence (HREDD) are measures that businesses take to identify, prevent, monitor and mitigate any negative impacts that their activities, or those of suppliers, have on people and communities.

International Labour Organization (ILO) is the United Nations (UN) agency that sets international labour standards to advance social and economic justice.

Modern slavery is the severe exploitation of another person for commercial or personal gain. It takes many forms: in a business context, it is usually described as **forced labour** and is often triggered through **debt bondage** or **bonded labour**. In this situation, individuals and sometimes families, are trapped by an endless cycle of debt to their employer.

PPE personal protective equipment is equipment worn to minimise risk of workplace injury or illness.

Real Living Wage is an independently calculated rate based on the cost of living and is paid voluntarily by employers.

SA8000 is an internationally recognised social accountability standard, providing a framework for the fair treatment of workers.

Social audits assess the human rights and environmental risks of a business.

Second party audits are social audits that Marshalls colleagues carry out on physical visits.

Third party audits are when an independent organisation, such as an ethical auditor or consultant, conducts an audit on our behalf. **Virtual audits** are conducted with a supplier through an online interview or phone call.

Solar Stewardship Initiative (SSI) is a joint initiative by Solar Power Europe and SolarEnergy UK to establish internationally recognised sustainability standards for the solar sector.

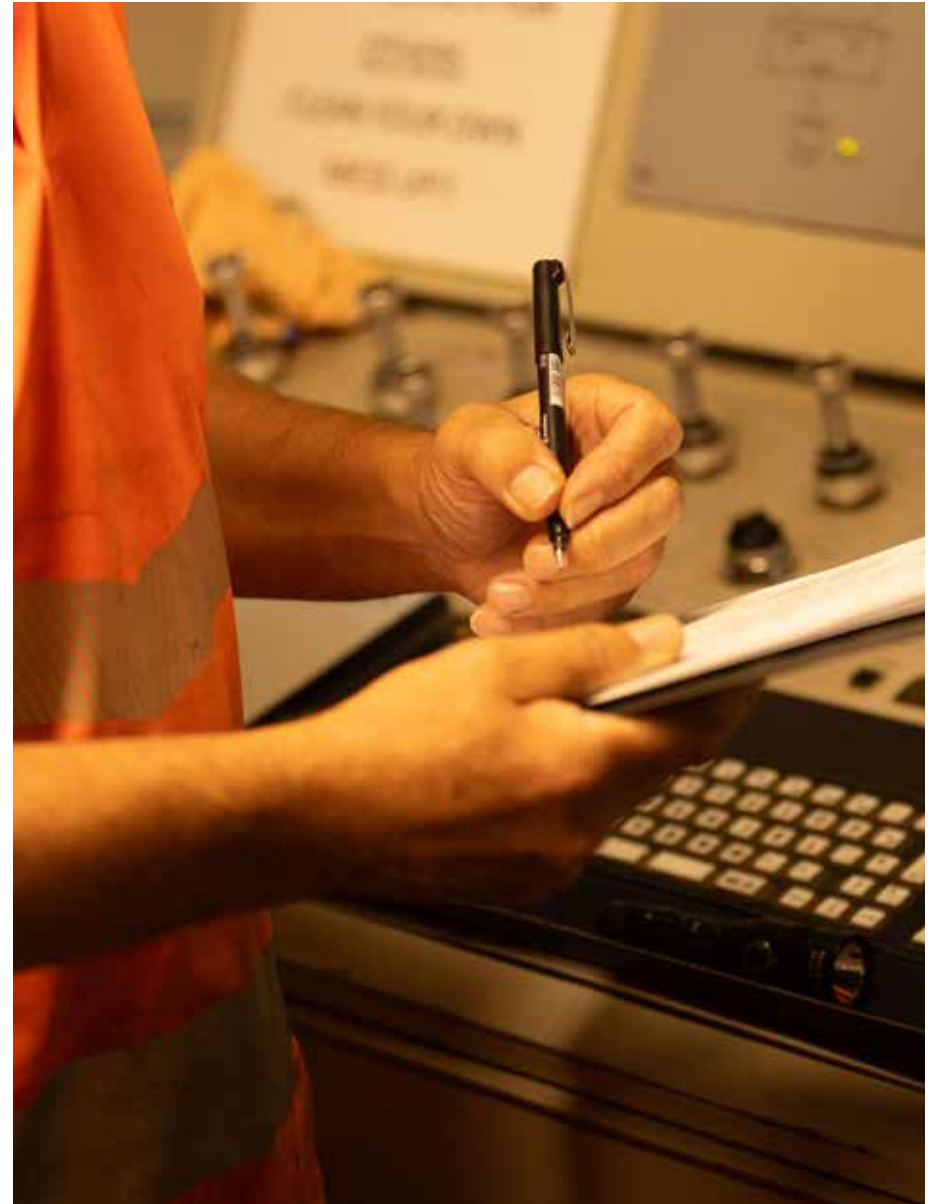
Supply chain is the network of companies and individuals that are responsible for creating a product, from raw materials to delivery.

Sustainable Development Goals (SDGs) were adopted by the United Nations in 2015 as a universal call to action to end poverty and protect the planet.

Tiers supply chains have tiers: direct suppliers with whom we have a business relationship are **tier 1**, their direct suppliers are **tier 2**. Marshalls often carries out **mapping** to identify suppliers at each level of the supply chain. This is part of our drive towards **supply chain transparency**.

UN Global Compact (UNGC) is the world's largest corporate sustainability initiative, calling on companies to align with universal principles on human rights, labour, environment and anti-corruption.

XertifiX is a European-based NGO (Non-Governmental Organisation) which runs an international audit and certification scheme to raise standards in the Asian stone sector.



Modern Slavery Statement 2025

To download this document go to:
www.marshalls.co.uk/modern-slavery-statement

