



PINEWOOD

SLAVERY AND HUMAN TRAFFICKING POLICY

INTRODUCTION

Pinewood Group Limited ("**Pinewood**"), its parent company Picture Holdco Limited, and their associate companies and subsidiaries (together, the "**Group**") are committed to the prevention, deterrence and detection of slavery and human trafficking. The purpose of this document is to set out the Group's policy against slavery and human trafficking and other corrupt practices, including the standards and procedures required to ensure compliance with this policy.

In 2015, the UK Parliament enacted the Modern Slavery Act 2015 (the "**Act**"). The Act aims to eradicate slavery and human trafficking in UK-based business organisations and contains various offences for noncompliance. Pinewood complies with all UK domestic law, including the Act, and this policy is designed to reflect Pinewood's obligations pursuant to the Act. Pinewood and its officers and employees can be subject to prosecution under the Act if found to be in breach.

In addition, the Group reviews international policies, initiatives and regulations when formulating and reviewing this policy. Where appropriate the Group will from time to time incorporate and apply elements of such initiatives, the Group does this proactively and irrespective of whether such policies are of direct effect.

The Group seeks to reflect the objectives of this policy and its other Environmental, Sustainability and Governance ("**ESG**") considerations in its activities. In particular, the Group will take this policy into its financial dealings in order to encourage sustainable financial investment practices amongst it and its partners.

The Group has a clearly defined stance of zero-tolerance of all forms of slavery, human trafficking and other exploitation within its business and expects its officers, employees and business partners to conduct themselves in accordance with this policy. The Group will actively investigate all breaches or suspected breaches of this policy and, if appropriate, invoke disciplinary measures against any employee and take prompt action to remedy the breach and prevent any repetition. In appropriate circumstances, the Group will also invoke contractual sanctions against any business partner who is found to have committed slavery or trafficking-related offences.

Definition

Slavery and human trafficking is defined as the deprivation of a person's liberty in order to exploit them for commercial gain. It is a violation of fundamental and basic human rights, affecting an estimated 50 million people globally. It is a crime on a significant and international scale and it operates irrespective of gender, age and ethnicity. The Act requires businesses over a certain size to disclose each year what steps they have taken to ensure that slavery and human trafficking are not taking place within the business or supply chains.

SCOPE

Who must follow this policy?

This policy applies to all directors, employees, officers, advisors, agents, consultants, sub-contractors, suppliers and professional advisors of the Group. Compliance with this policy is mandatory and it is vital that all staff know the rules and comply with them. Pinewood provides staff with training on the scope and application of the policy at appropriate intervals. Please contact the Group Legal Department should you have any questions or seek additional training for you or your team members.

Pinewood also encourages the application of this policy amongst its business partners including joint venture partners and consortium members, and in some cases, Pinewood's contracts will require those partners to comply with this policy.

Employees who engage third parties such as agents, contractors, freelancers, consultants or intermediaries to work on behalf of the Group must seek to ensure that these parties are aware of this policy. Such third parties may also be

required to commit contractually to observe this policy when working on our behalf if they do not have an adequate policy of their own.

Raising concerns

Employees are encouraged to raise questions or concerns at the earliest possible stage about:

- the scope and application of the Act generally or of this policy; and
- any instance or suspicion of slavery or human trafficking or any action which could be construed as or may be a breach of this policy or of the Act.

Such concerns will be treated in the utmost confidence and should be raised with your Line Manager in the first instance. If your Line Manager is not available, please contact the Group Legal Department at legal@pinewoodgroup.com. Pinewood's Whistleblowing Policy applies to protect to any individual who raises a concern or reports a suspected breach of this policy in good faith.

If you suspect slavery or trafficking, you can also report it to the authorities in a number of ways:

- Call the Police on 999 in an emergency, or 101 if non-urgent;
- Report using the Modern Slavery helpline on 0800 0121 700; or
- Report using the online form available at <https://www.modernslaveryhelpline.org/report>.

MONITORING AND REVIEW

This policy is supported by the Board of Directors of Pinewood (the "**Board**"). The designated director with overall responsibility for this policy is Andrew Smith.

Pinewood will periodically review the implementation of this policy in respect of its suitability, adequacy and effectiveness and is committed to making improvements as appropriate. Andrew Smith will be responsible for reporting the results of this process to the Board. Employees and business partners who are obliged to comply with this policy will be notified of any change.

In compliance with the Act, Pinewood publishes its Modern Slavery Statement annually on its website (available at www.pinewoodgroup.com). Pinewood's Modern Slavery Statements are also available on the UK Government Modern Slavery Statement Registry at <https://modern-slavery-statement-registry.service.gov.uk>. The annual Modern Slavery Statement is approved by the Board and signed by a director.

Next review date: **September 2027**.

POLICY

A. Key Principles

The Group

1. Respects the fundamental rights and dignity of all individuals and prohibits slavery and human trafficking in any form whether direct or indirect through third parties.
2. Identifies and assesses risks related to modern slavery or human trafficking, through its dealings with its suppliers, subcontractors, partners to ensure compliance with international standards.

B. Risk areas for the Group

Pinewood has identified the following areas as vulnerable to allegations of modern slavery or human trafficking in its supply chain and operations:

1. Dealings with Associates, particularly international Associates (defined below).
2. Activities undertaken by joint ventures.
3. Use of consultants and/or freelancers.

C. Screening and due diligence procedures

The Group requires certain screening and due diligence procedures to be carried out in respect of its agents, advisers, contractors, suppliers, intermediaries, joint venture partners and other representatives ("**Associates**") to ensure that

the highest ethical standards are maintained and to protect the Group from the risk of it being associated with modern slavery or human trafficking ("**New Supplier Process**"). All tender documentation includes mandatory questions on compliance with the Act and bidders who have been convicted of an offence under the Act are automatically excluded from the tender process.

In order to determine which Associates may present a risk for the Group, Pinewood will require an upfront risk assessment to be carried out on all potential Associates as part of the New Supplier Process, which includes completion of a '*New Supplier Request Form*' (available on Pinewood's intranet) whereby employees are required to confirm whether they are aware of any allegation, prosecution or conviction for slavery or human trafficking involving the Associate or any of its employees, including being debarred from tendering for any private or public contract. The employee must further warrant that they have no suspicion that the Associate is engaged in slavery or human trafficking and that their appointment or engagement will not give rise to any slavery or human trafficking or reputational risks. Any concerns or queries relating to or risks in engaging the Associate must be raised prior to their engagement. If you are unsure whether someone is an "Associate" for these purposes, please consult the Group Legal Department. You may be required to carry out, or assist with, further due diligence enquiries in relation to any Associate where the answers given on the New Supplier Request Form are unsatisfactory in any way or raise any particular concerns.

The Group requires that Associates are made aware of this policy. Associates may also be required to commit contractually to observe this policy if they do not have an adequate policy of their own. Appropriate slavery and human trafficking language for inclusion in the contractual terms can be obtained from the Group Legal Department. If the Associate is found to be in breach of such terms, the relevant Group company may terminate the contract.

D. Monitoring procedures

Employees must keep compliance by Associates under review and report any suspected breaches of contractual obligations or unlawful conduct as set out below.

As part of its ongoing monitoring activities, the Group utilises a regulated third party business intelligence platform to identify adverse information relating to relevant Associates, enabling the Group to assess whether further review of compliance with this policy is required.

The New Supplier Request Form (and any follow-up due diligence) is designed to reduce slavery and human trafficking risks posed by Associates at the pre-contract stage. However, it is also the responsibility of every employee to monitor the activities of those with whom they have direct contact.

In dealings with Associates, the following non-exhaustive list of "red flags" should put employees on notice of possible risks and should be reported to the relevant Line Manager and the Group Legal Department:

- poor or non-existent slavery and human trafficking policies or a reluctance to co-operate with the New Supplier Process;
- refusal to accept slavery and human trafficking language or attempts to substantially modify the language included in their contractual terms;
- poor or non-existent records of monitoring compliance with its own slavery and human trafficking policy;
- extensive use of third party agents and intermediaries, particularly in jurisdictions with a history of slavery or human trafficking;
- false or misleading documentation; and
- adverse press comment on business dealings.

E. Use of Consultants and Freelancers

From time to time, the Group uses consultants and freelancer staff to facilitate new business opportunities. The Group recognises that reliance on consultants and freelancers and, in particular, difficulties in due diligence checks and KYC in foreign jurisdictions, is a potential source of risk of slavery and human trafficking. The Group therefore requires that due diligence is carried out prior to the engagement of consultants or freelancers. The Group also requires slavery and human trafficking language to be included in the contractual arrangements with consultants and freelancers. Appropriate language for inclusion in the contractual terms can be obtained from the Group Legal Department. If the consultant or freelancer is found to be in breach, the relevant Group company may terminate the contract.

F. Activities undertaken by joint ventures and overseas activities

The Group may enter into contractual and joint venture arrangements in overseas territories from time to time. It also has corporate joint ventures in the UK. If the Associates involved in current or future joint venture arrangements do not have adequate slavery and human trafficking policies of their own, the Group may require those parties to commit contractually to observe this policy.

G. Auditing activities and reporting

The Group will look to reserve the right to periodically audit counterparties in order to verify compliance with the Group's contracts, with this policy and with the Act.

The Legal and Procurement teams will periodically report to the Board on compliance with this policy.

H. Compliance with other regulations, policies and global initiatives

As set out above, the Group considers international regulations, policies and global initiatives when formulating this policy and other policies in light of the Group's ESG objectives.

The Group has regards to, and seeks to uphold, the principles set out by the UN Global Compact. In particular, this policy has been considered and intends to directly uphold and promote principles 1, 2, 4, 5 and 10 of the UN Global Compact.

The Group is a multinational enterprise operating from and within member countries of the Organisation for Economic Co-operation and Development ("**OECD**"). The Group adheres to the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and recognises that responsible business conduct is crucial for sustainable development and social progress. The OECD Guidelines emphasise, in particular, the fundamental rights and dignity of all individuals. Prohibiting, in any form, forced labour, child labour, or slavery within operations, subsidiaries, and supply chains. This policy has been produced in accordance with, and to uphold and promote, the OECD Guidelines.

By integrating the OECD Guidelines and these principles into the policy, the Group aims to create a business environment free from exploitation, uphold human rights, and contribute to a fair and just global economy.

ACKNOWLEDGEMENT

Employees are required to confirm that they have read and understood this policy, whether by signing and returning an acknowledgement to HR or "clicking to accept" when prompted to do so following receipt of a "Mandatory Read" notice from the Group intranet. If anyone does not fully understand any aspect of this policy, please contact the Group Legal Department for further assistance and guidance before signing.