



Bundy Refrigeration

MODERN SLAVERY STATEMENT FY'20

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BUNDY
REFRIGERATION

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We are Bundy. The name behind the world's leading refrigeration appliances.

Introduction

Modern Slavery Act legislation prohibits slavery, servitude, forced or compulsory labour and human trafficking (collectively known as "Modern Slavery").

Modern Slavery is an international crime, affecting around an estimated 30 million slaves around the world and is a growing global issue that transcends age, gender and ethnicities. It includes victims brought from overseas and vulnerable people, forced to work illegally against their will across many different industry and service sectors.

Bundy Group is committed to protecting and respecting human rights and has a zero-tolerance approach to Modern Slavery in all its forms.

This statement is made according to Section 54, Part 6 of the UK Modern Slavery Act and sets out the steps taken concerning slavery and human trafficking during the financial year ending December 2020 and its general approach to the issue of Modern Slavery.

Bundy Group, headquartered in the UK, operates worldwide, with operational corporate entities in Brazil, Hungary, Italy, Turkey and Germany.

This Modern Slavery Statement applies to all of Bundy Group's entities, operations and locations.

The Group's Board of Directors, who will review and update it annually, has approved this statement.

Structure and Activities

Throughout the financial year, ending December 2020, Bundy Group was a world leader in the design, manufacture and supply of innovative heat transfer and fluid carrying cooling system components for the refrigeration and household appliance industry.

In October 2018, Grandholm Production Services Ltd acquired Bundy Group and sold the Polish, Mexican and Colombian operations.

During the financial year, ending December 2020, Bundy Group comprised the following entities:

- Grandholm Production Services (GPS) Limited
- Grandholm Management Solutions (GMS) Limited
- Bundy Refrigeracao Brasil Industria e Comercio Ltda (99.9% GPS and 0.1% GMS ownership)

The following are 100% owned by GPS Limited:

- Bundy Hütéstechnikai Kft - Hungary
- Bundy Refrigeration, S.r.l - Italy
- Bundy Refrigeration Ev Gereçleri Komponentleri Sanaya Ve Ticaret Anonim Sirketi - Turkey
- Bundy Refrigeration GmbH - Germany

The Group's Supply Chains and Adherence to Values

Bundy Group's supply chain includes the provision of products/equipment and services to allow it to deliver the scope of service identified under the previous section entitled "*Structure and Activities*".

The majority of the Group's relationships with members of the supply chain have been established over several years or are Client nominated.

The Group has a supplier approval and evaluation process in place and maintains preferred supplier lists. As and when it has new contractors or suppliers come on board, it conducts due diligence on them through a series of checks which can include but not be limited to company performance, compliance - including HSEQ and references from other customers to establish suitability.

To date, Bundy Group is not aware of any human trafficking/slavery activities within its supply chain but if any were highlighted to it then it would act immediately under its legal and moral obligations.

The majority of Bundy Group suppliers are based in the following locations:

- Italy
- Austria
- Germany
- Poland
- Brazil
- China
- Hungary
- Turkey
- Denmark
- Bulgaria

Due to the nature of its business and supplies, as well as Bundy Group's approach to governance, it considers the risk of Modern Slavery to be very low however, it continues to review periodically the effectiveness of the relevant policies and procedures that it has in place.

ITALY | GERMANY | HUNGARY | TURKEY | BRAZIL



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The Group's Policies and Procedures

The Group operates several internal policies to ensure that it is conducting business ethically and transparently.

These include:

- **Business Ethics & Conduct Policy:** the code makes it clear to employees the actions and behaviour expected of them when representing the organisation. Bundy Group strives to maintain the highest standards of employee conduct and ethical behaviour when operating abroad and managing its supply chain. The code also describes how it expects those with whom it does business, including the supply chain, to behave.
- **Recruitment Policy:** Bundy Group operates a robust recruitment policy, including conducting checks on eligibility to work for all employees, to safeguard against human trafficking or individuals being forced to work against their will.
- **Whistleblowing Policy:** Bundy Group encourages all employees, customers and other business partners to report any concerns related to the direct activities, or the supply chains of, the organisation. This includes any circumstances that may give rise to an enhanced risk of Modern Slavery. The Whistleblowing Policy is designed to make it easy for workers to make disclosures, without fear of reprisals.

Awareness

The Group is committed to raising awareness of Modern Slavery through various means, including training courses, distributing flyers to staff, putting up posters across premises and circulating emails to staff.