



MODERN SLAVERY ACT 2015

SLAVERY AND HUMAN TRAFFICKING STATEMENT ("Statement")

J. & J. Denholm Limited and its subsidiaries (together "**Denholm**") fall within the scope of the Modern Slavery Act 2015 ("**Act**"). This Statement is published pursuant to Section 54 of the Act and sets out the measures that Denholm has taken as part of its commitment to ensuring there are no acts of modern slavery nor human trafficking occurring in any part of its businesses or supply chains.

Denholm's Businesses

Denholm is a 5th generation family business that comprises a group of companies operating across five divisions: Shipping; Logistics; Freight Forwarding; Seafoods and Industrial Services. Denholm employed 1,738 people in its operations across the United Kingdom, Ireland, Turkey and the USA as at 31st December 2024.

This Statement is made on behalf of the following entities:

- J. & J. Denholm Limited;
- Denholm Seafoods Group Limited;
- Denholm Seafoods Limited;
- Denholm Fishselling Limited;
- Demarus Fishing Company Limited;
- Denholm Shipping Company Limited;
- Denholm Coates & Co Limited;
- Mountpark Shipping Company Limited;
- Denholm Logistics Group Limited;
- Denholm Global Logistics Limited;
- Denholm UK Logistics Limited;
- Denholm Port Services Limited;
- Lacy & Middlemiss Shipbrokers Limited;
- Hamilton Shipping (Port Services) Limited;
- Scruttons (NI) Limited;
- William Reid Limited;
- Denholm Good Logistics Limited;
- John Good Logistics Inc. (USA);
- John Good Taşımacılık ve Lojistik Hizmetleri Ticaret Ltd. Şti (Turkey);
- Inter-Ways Limited;
- Denholm Industrial Group Limited;
- Denholm Industrial Services (Holdings) Limited;
- Denholm Industrial Services Limited; and
- Denholm Universal Limited.

The Denholm Standard

Denholm prides itself on running its businesses to a high standard of ethical conduct and social responsibility. It is committed to having systems and procedures in place against modern slavery and human trafficking to ensure that neither occurs within its supply chains or in any part of its businesses.

At the centre of this ethos is Denholm's ethics policy – "The Denholm Standard" – which reflects its commitment to acting ethically and with integrity in all its business relationships. This policy is based around four principles:

- Upholding the law
- Integrity
- Fairness
- Respect

The "Upholding the Law" principle dictates that Denholm complies with all applicable laws and regulations, including the Act. The "Integrity" principle requires that all Denholm businesses operate honest business practices with its various stakeholders including customers, suppliers and employees. The "Fairness" principle dictates that all staff are treated fairly. Under the "Respect" principle, Denholm is committed to respecting the people it works with and to providing a healthy, safe and satisfying working environment for its staff, which is free from harassment and discrimination.

No form of modern slavery or human trafficking will be tolerated within Denholm businesses.

Denholm's Policies on Modern Slavery and Human Trafficking

Denholm is committed to ensuring that neither it nor its supply chain is involved in modern slavery or human trafficking. Denholm continuously reviews and updates its policies and procedures to ensure they are up to date, relevant and adhered to. Denholm's policies reflect its commitment to acting ethically and with integrity in all of its business relationships. Central to these policies and procedures are the Denholm Standard and Denholm's Supplier Code of Conduct.

Supply Chains and Risk Assessments

To ensure that suppliers conduct themselves in accordance with the Denholm Standard, all Denholm businesses issue all proposed suppliers with a Supplier Code of Conduct. The Supplier Code of Conduct includes a section on human rights requiring that each supplier must:

- Conduct operations in a manner that is free from harassment and discrimination.
- Comply with all applicable minimum wage and working hours regulations.
- Recognise the principle of freedom of association and the right to collective bargaining.
- Not be involved in slavery (use of forced, bonded or compulsory labour).
- Not use child labour.
- Ensure that its operations are not involved in human trafficking.
- Have policies and procedures in place, aimed at ensuring that slavery, human trafficking and child labour are not present within its supply chains.

Each supplier is sent the Denholm Supplier Code of Conduct with an express instruction that they must comply with it if they wish to do business with Denholm. If they decline to do so they are either not accepted as a new supplier or are removed from the approved supplier list.

Denholm updates its modern slavery risk assessment annually and, where it is perceived that there is a higher risk of slavery, human trafficking or child labour in a particular supply chain, the relevant suppliers are required to complete a questionnaire which has been developed alongside the Supplier Code of Conduct, to provide additional clarity and comfort in ensuring compliance with the Supplier Code of Conduct. A higher risk supplier, who is requested to complete the additional questionnaire and either fails to do so or gives responses which ultimately do not satisfy Denholm's requirements, is either not accepted, or removed from the approved supplier list. Each division of Denholm has access to a risk intelligence portal to enable it to conduct in depth due diligence on its higher risk suppliers, to determine if they are connected to or involved in modern slavery.

Relevant contracts contain provisions requiring compliance with applicable laws and, where relevant, good industry practice.



As part of its processes going forward, Denholm will review statements published by its suppliers on the use of forced labour (as they become available) and appropriate contractual objectives/provisions will be used to provide greater assurance.

Denholm's internal audit function assesses compliance with its procedures as part of its commitment to preventing modern slavery and human trafficking within its supply chain.

Denholm remains vigilant for any suspected instances of modern slavery and human trafficking across aspects of its businesses, and supplier risk assessments are kept under review to ensure they remain appropriate at all times.

Action

Any reports or suspicions of modern slavery or human trafficking, or breaches of Denholm policies that come to its attention, will be evaluated individually. Denholm is committed to promptly and thoroughly investigating any concerns or allegations that any part of its operations or supply chain may be involved in modern slavery or human trafficking. Such matters will be escalated to senior management within the relevant Denholm Business, and the Board of Directors and the Company Secretary will be notified of the matter. The business' senior management will work with representatives of the Board of Directors to complete the investigation, review the results and conclusions of the investigation.

In the event that the allegations are substantiated, Denholm will implement appropriate remedial measures. Denholm is committed to working only with partners and suppliers who demonstrate progress towards full compliance with all applicable laws. Should suppliers' efforts be deemed unsatisfactory, Denholm may suspend business with them on a temporary basis, subject to contractual and legal rights. In the event that a supplier persistently failed to comply, Denholm may ultimately terminate its relationship with the supplier.

Workforce

Denholm has robust employment contracts, employment-related policies and procedures, and recruitment policies in place which are reviewed regularly and, where appropriate, updated. Central to all employment-related policies is the Denholm Whistleblowing policy which encourages employees to raise any concerns they may have, in a confidential and safe manner.

Training

To enhance awareness and understanding of modern slavery and human trafficking at a high level within Denholm, the senior management teams across all divisions have participated in face-to-face training sessions prepared and delivered by Denholm's external solicitors. The senior management teams across each division of Denholm have addressed the importance of following Denholm's policies and procedures with their respective teams. Denholm continually reviews its training programme and requires its employees to complete an online training course on modern slavery and human trafficking. Completion of this training course is mandatory for all employees involved in the selection, management and payment of suppliers. As policies are updated and communicated, Denholm will provide and re-enforce training as required.

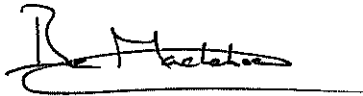
To ensure that Denholm's people fully embrace its culture, and that they strive to protect the dignity of its people and anyone who has dealings with the business, employees are required to confirm their compliance with The Denholm Standard annually.



Board Approval

The board of directors of J. & J. Denholm Limited approved this Statement at its meeting of 20th June 2025 and this is Denholm's Statement for the financial year ended 31st December 2024.

Signed for and on behalf of J. & J. Denholm Limited

A handwritten signature in black ink, appearing to read 'Ben MacLehose', written over a horizontal line.

Ben MacLehose
Chief Executive Officer

