

MODERN SLAVERY STATEMENT

JULY 2025



Our Statement

At Aquascot we take our ethical responsibilities seriously and with that strive to continuously improve our practices and corporate input into the fight against Modern Slavery. Our statement provides details of our policies, the processes, and the actions we have taken to mitigate the risk of modern slavery and human trafficking in our supply chains and across our business operations. It covers our Modern Slavery Statement for the financial year which ended on 31 January 2025, required under the Modern Slavery Act 2015.

The information within this statement is signed by **John Housego, Partner & Managing Director of Aquascot Ltd.**

Our Values

These set out clearly and earnestly what kind of company Aquascot are proud to be, how we approach new challenges and the qualities we embody in everything we do.

They were shaped and established by our partners' and they reflect both the company we are and the one we will continue to grow into as we continue our employee owned journey.



Actively Ambitious

Innovative, ambitious, talented individuals with a shared hunger for the growth of our business.



Power of Partnership

Our people make all the difference to us being the best, and our inclusive culture helps us achieve better outcomes as individuals and as a team.



Naturally Kind

Open-minded partners working together – respecting, listening and empowering each other to achieve great things.



Integrity Matters

Fairness, honesty and transparency are everything to us. We always aim to do what is right and what fits with our values.

Our Highlights of the Year

Over the last year we have continued to feel the effects of the cost of living crisis and its impact on our partners health and wellbeing, and our business operations, and the challenges this continues to present across our supply chain and industry. As an employee owned business, this year we continued to pride ourselves in how our operations and partners face into these challenges together as one team. Some of our highlights over the last year are included below:

Remaining a Real Living Wage Employer.

Despite the ongoing industry challenges and rates of inflation over the last year, it was critical that we continued as an accredited real living wage employer to ensure our partners receive a fair and real living wage when they need it the most, and with many of our partners continuing to benefit from the further increase to their pay this was such an important decision. We also continue to apply equal pay to all roles regardless of gender, race, age, or other characteristics.

Supporting our Local Community.

We have continued to support and donate to as many local charities and community groups as possible. Over the last year our key charities included community lifeline groups such as local foodbanks, youth wellbeing and development support groups, emergency first responders, and local mental health charities, all of which are providing vital daily resources to support our local communities including our partners and their families. For Aquascot having an opportunity to support these incredible charities and groups is a privilege, especially during these current economic times.

Our Mental Health First Aiders.

This year our MHFA team have continued to act as a vital aid in supporting our partners during the cost of living crisis and the pressures this is putting our partners under, along with support for any other challenges in life our partners are facing. The MHFA team enhance the support package we offer our partners, providing access to confidential, unbiased peer to peer support should they need it. We also offer an Employee Assistance Programme which provides 24/7 advice from experienced counsellors and advisers on everyday issues and challenges.

Hybrid Working & Promoting a Healthy Work Life Balance.

This year, in line with our Homeworking Policy and Flexible Working Policy, we again continued to empower partners to manage their own workload with a flexible onsite/offsite approach for those with job roles that facilitate it. We recognise the continued positive effects on partner wellbeing, welfare, and productivity, and have continued to offer this flexible approach, putting our partners in control of their own job.

Our New Diversity, Equity and Inclusion Policy.

This policy replaces our Equal Opportunities Policy in taking that further step to foster an ethical and innovative workplace in line with our core values. We have diverse teams who bring a range of perspectives, skills and experience which helps us make better decisions and find creative solutions to problems. Embracing DEI principles helps prevent discrimination, harassment and other unwanted behaviours in the workplace and as such we have rolled out training to all managers in spotting any early signs of harmful behaviours. As an employee owned business, inclusion is crucial in fostering an ownership mindset. We feel that inclusive behaviours and leadership practices makes people feel valued and creates a sense of belonging. This then allows for an environment where people feel safe to take initiative and contribute to the success of the business.

Our New Sexual Harassment Policy.

In line with recent legislation requirements, we have introduced this policy along with online training for managers and face to face training for the remaining workforce. Having this policy in place creates awareness for maintaining a safe and respectful workplace. It clearly defines unacceptable behaviours to promote a positive work environment, which protects employees and the organisation.

Our New Retirement Policy

In support of retirement planning, the company has introduced a retirement

policy which eliminates prejudice and discrimination on the basis of age and recognises and rewards contributions and service to the business of retiring partners. This policy forms part of the company's strategy to maintain a positive and inclusive working environment, promoting diversity, equity and inclusion.

Healthy Working Lives.

Having held the Healthy Working Lives award for over a decade prior to the program itself ending in recent years, we continue to maintain the standards and utilise their initiatives and resources. With the focus to support businesses in their efforts to facilitate a health promoting workplace, and to improve the health of its workers, we continue to hold ourselves accountable to promote healthy working lives for all our partners. We continue to offer free fresh fruit daily, run our cycle to work scheme, and offer subsidised membership with Highlife Highland giving partners and their families access to health and leisure facilities across our local area.

Our Cultural Partner Survey.

As one of our core KPIs to measure our ambitions in becoming a Great EO business, we completed our cultural partner survey for the second consecutive year, having redeveloped it in line with our values in 2023. We believe our values should guide how we work internally and externally; therefore, the survey has been structured to assess whether we are living those values in the eyes of our partners. We continue to evolve the survey to ensure

it effectively captures our partners' views and opinions as a crucial aspect of our operations. Following the results of the 2024 survey, each of our teams has once again met individually to review their

results and formulate the top three actions they wish to improve in the coming year within their respective areas.

Our Business

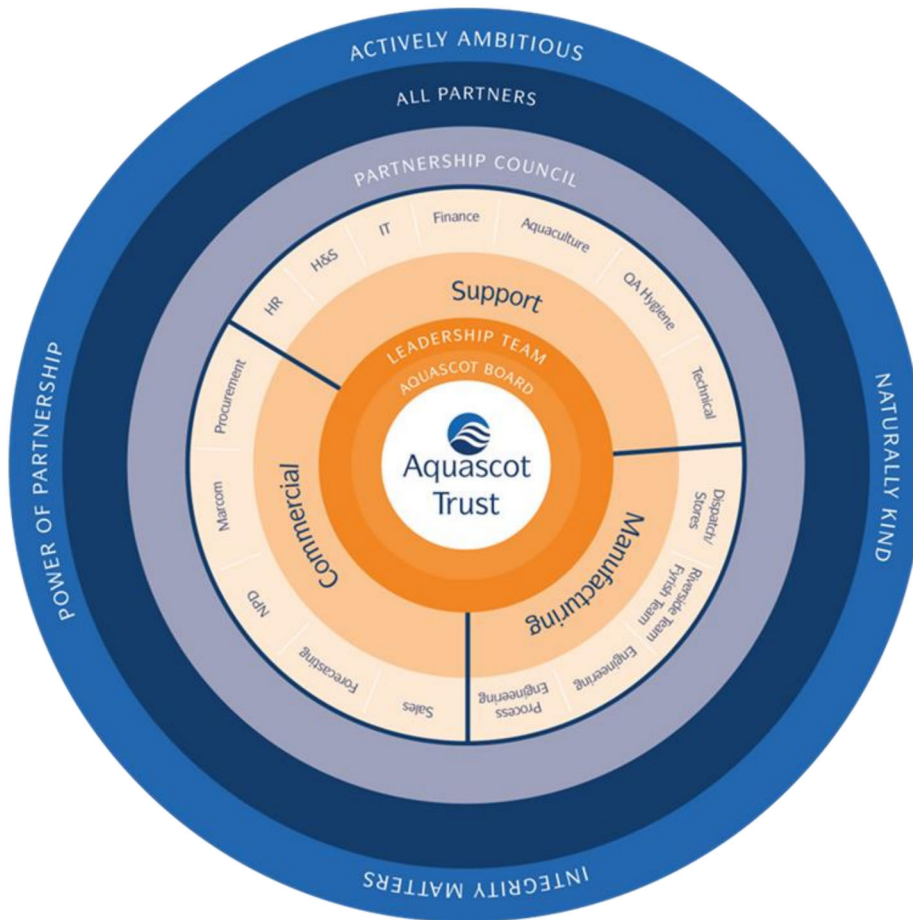
We specialise in Salmon, Organic Salmon and Trout, supplying Waitrose with a wide range of different products including 'naked' fish such as whole fish, counter products like bulk portions, whole fillets and lightly smoked and shelf products such as 2 pack, 4 pack and loins. In addition, we also supply pre-packed ready to cook 'value added' products such as Salmon Encroute, Teriyaki Salmon Kebabs, Salmon & Spinach Roulade, and Asian inspired Salmon Burgers.

We have expanded our offering to include contract filleting and packing services to the industry. We also own and operate the Shore, the Scottish Seaweed brand of seaweed-based crisps.

We are committed to ensuring that our goods are produced without exploitation of others and that our partners, whether directly employed, contracted or agency workers, are treated fairly and honestly, with respect, basic human rights and dignity. We have clear definitions of our values as a business and use these to help drive our behaviour and decision making, and as an Employee-Owned business through our Aquascot Employee Ownership Trust which drives our representation and accountability internally.

Our Structure

Our business has three main divisions, **Support, Manufacturing & Commercial**. The Senior Managers from each division form our Board & Leadership Team, working collaboratively as champions of our values and focusing overall on the success and sustainability of our business, including our ethical responsibilities.



Our Partnership Council (PC) is a group of partner elected representatives who represent the interests of all our partners, meeting regularly to address new issues and upcoming projects or activities, and working closely with the Board & Leadership Team. It holds representation on our Aquascot Board and the Aquascot Trust, with partners elected from the PC as non-executive directors to ensure there is a healthy flow of communication throughout.

The Partnership Council strengthens our purpose as a business and guarantees partners are always represented, ensuring the long-term sustainability of Aquascot. As we are employee owned it's our partners right to a voice, a share and to be involved in the governance of our business.

The Employee Ownership Trust Business Partner (EOTBP) role was introduced this year as a core member of the elected Partnership Council and a key leadership position within Aquascot's employee ownership structure. The EOTBP's primary responsibility is to ensure that the voice of Partners is effectively represented at all levels of decision-making, with a particular emphasis on the Executive Leadership Team, where they serve as a full member.

This role plays a vital part in promoting transparency, inclusiveness, and accountability throughout the organisation.

Our Supply Chain

Ethical Trading throughout our supply chain is viewed as a high priority. We are entrusted to ensure high standards of supply chain working conditions, and we need to ensure that we work in collaboration with suppliers, and customers, to meet and exceed these expectations.

We work in partnership with our fish supply network conducting 'Responsible Efficient Production (REP) Assessments'. These assessments are undertaken against Global GAP (Good Agricultural Practices) standards with a focus on all aspects of the safe and sustainable production of food. These standards include the review of Workers rights, wellbeing, safety and welfare, all of which are further enhanced by the GRASP (Global GAP Risk Assessment on Social Practice) framework which we also use to form part of our assessments on sea farms throughout Scotland. As a specialist supplier to Waitrose, we align our ethical standards to be at parity with or exceed their requirements, whilst also working in partnership on the development of practical ethical standard improvement across our supply chain and industry. We also currently conduct ethical based Self-Assessment Questionnaires on all our farming partners, including their individual farms, with the potential scope to increase this to our wider supplier network (packaging & ingredients) in the future.

In addition, with our Roundtable of Sustainable Palm Oil (RSPO) Certification, a scheme which is focused on preventing the exploitation of workers, deforestation and destruction of endangered species' habitats. All our ingredients that contain palm oil or palm kernel oil are sourced only from suppliers which hold the RSPO-segregated supply chain standard, ensuring the integrity of the palm oil supply chain. You can check our progress at: <https://rspo.org/members/14701>.

We are also members of Sedex which is a data driven member organisation for businesses committed to the continuous improvement of their ethical performance in relation to both our internal partners as well as our external supply chains. We are AB members of Sedex which empowers us with deeper insights into the data, resources and analytics of our supply chain. Powered by this further information on our supply chain we have commenced the development of a supplier 'ethics pack', with the concept based around our core business principles. In doing so we aim to create a full package focused on our ethical requirements, and expectations of our suppliers.

Our Policies

Human Rights Policy

Our Human Rights Policy demonstrates our commitment to the maintenance, evaluation and continuous improvement of standards as set out in National and International laws, the International Labour Organisation conventions as well as our own customers' codes of practice. This policy, structured around the ETI Base Code, addresses key areas such as employment of children and young people, security, working conditions, equality, and health, safety, and welfare standards.

Whistleblowing Policy

We are committed to conducting our business with honesty and integrity and we expect all partners to maintain high standards. Whistleblowing is the reporting of suspected wrongdoing or dangers at work including bribery, fraud or other criminal activity, miscarriages of justice, health and safety risks, damage to the environment and any breach of legal or professional obligations. We provide all partners with access to our independent, confidential whistleblowing hotline and online reporting system with the additional option to make any report anonymous if a partner wished to do so. Our policy also includes the measures we take to safeguard any whistle-blower ensuring they suffer no detrimental treatment as a result of raising a genuine concern.

Carer's Leave Policy

This policy ensures the statutory rights of our partners are met in circumstances

where time off work is required to provide or arrange care for a dependent with a long-term care need. This policy sets out our provisions in these circumstances including time off work to deal with these situations.

Recruitment & Selection Policy

We make fair and consistent recruitment and selection decisions. Our practices are adopted and applied throughout the company and are in line with our Diversity, Equity and Inclusion Policy. Our policy ensures practices will be non-discriminatory and will conform to all statutory regulations and best practice.

Anti-Harassment & Bullying Policy

We are dedicated to providing a working environment free from harassment and bullying and ensuring all partners are treated, and treat others, with dignity and respect. Our policy covers harassment or bullying which occurs at work and outside of the workplace, such as on business trips or at work-related events or social functions. It covers bullying and harassment by any partner (which may include consultants, contractors, and agency workers) and also by third parties such as customers, suppliers or visitors to our premises. We have rolled out online training to all managers this year on bullying awareness and resolving issues early.

Anti-Bribery & Corruption Policy

It is our policy to conduct all business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to acting

professionally, fairly and with integrity in all business dealings and relationships.

Menopause Policy

We acknowledge that transitioning through the menopause can be a difficult and stressful time for our partners, and those affected can experience symptoms that can have a detrimental impact on their work life. We are therefore committed to supporting our partners affected by menopause in practical and reasonable ways so have introduced our new Menopause policy. This policy sets out the support that we shall provide to any partner affected by the menopause or who is experiencing menopause-related symptoms including educating our management teams on the subject, and ensuring we give full consideration to any reasonable adjustments that can be made.

Enhanced Policies

Annual Leave Policy

This policy supports a better work-life balance, by offering all partners an additional 2 days holiday above statutory per year. Furthermore, as part of long service, up to a further 5 holidays per year are also allocated on reaching specific milestones in their tenure with the company.

Family Policies (Maternity, Paternity, Adoption and Shared Parental Leave)

These policies offer an enhanced finance package while on leave as well as up to 5 days paid leave for fertility treatment and paid time off for partners of the pregnant employee to attend 2 x ante-natal appointments.

Compassionate Leave Policy

This policy recognises the diversity of families and does not impose any “family category” in determining “closeness” to the person, allowing for managerial discretion and judgement to determine the appropriate amount of time off up to a maximum of two weeks.

Long Service Award Policy

This policy recognises the value and contribution of all partners and rewards those who have worked with the company for a number of years. The loyalty and commitment these individuals have brought to the organisation is a key factor in our success. In recognition of these qualities the company is dedicated to celebrating those partners who have reached various service milestones by providing an award system for long service.

Our Due Diligence, Risk Assessment & KPI's

As members of Sedex, and as a key supplier to Waitrose, we are committed to being externally audited (SMETA) every three years to ensure an independent and transparent monitoring process to receive regular feedback and make continuous improvements since 2016. In 2021 we had an agreed derogation with Waitrose regarding the requirement to complete 3 yearly

SMETA audits. The agreement was to replace these audits with the Waitrose driven Better Jobs Survey which ran during 2020 and 2021 consecutively, followed by our own cultural partner survey in 2023. The survey was broken into 7 categories: Voice, Respect, Health & Wellbeing, Reward, Growth, Security, and Job Design, giving our partners a further channel to voice their feedback, ideas, and opinions to highlight what we did well, and where our opportunities are to improve further. In 2023 the SMETA derogation came to an end, meaning there was a renewed requirement to re-commence SMETA. We had a successful audit in 2024 and have taken onboard insights and key learnings on how we can continue to improve, enabling us to benchmark the effectiveness of our ethical ambitions and practices against the ETI Base Code of Practice and the law.

Furthermore, as part of the Waitrose Farming Partnership, our Managing Director, Head of Aquaculture, and HR Team are continuously involved in the associated forums and working groups therein including the WR Fish Forum, and Waitrose Ethical Employment and Wellbeing Committee, providing a joint supplier network and ambition to improve commercial success whilst driving ethical and sustainability goals throughout our supply chains. This provides the opportunity to represent our business in the promotion of our ethical trading strategies, whilst making vital connections with other companies in the same manufacturing sectors and industries, gathering evidence-based data and learning from and sharing new innovative approaches to ethically sustainable working practices.

In addition, we regularly audit each of our agency labour providers against our Human Rights Policy whilst also ensuring their compliance to the Ethical Trading Initiative (ETI) Base Code, Modern Slavery Act 2015, and Gangmaster Licensing Standards, including the active measures and steps they are taking to promote best practice within their business processes. This audit process also includes independently interviewing a selection of temporary agency workers onsite, covering their personal experiences and their knowledge of the ethical practices and services available that both the agency, and our company have in place.

As active partners with Scotland Against Modern Slavery (SAMS) since 2021, their insightful resources enable us to keep pace with the ever changing modern slavery landscape, and continue to expand our knowledge and understanding on the ongoing effects and presence of Modern Slavery across the UK and the globe, the various critical organisations playing a vital role in supporting victims, and what we can do further as an organisation to prevent and support victims of this prevalent crime.

Since 2022 we have been Good Business Charter accredited, an accreditation that recognises responsible business practices. There are 10 commitments which need to be maintained, some of which include: being a real living wage employer, committing to a fair approach to zero or

minimal hours contracts, having clear, fair and transparent policies that support and encourage partner wellbeing, and committing to the standards set out in the Ethical Trading Initiative (ETI) Base Code. We continue to work in line, and be actively ambitious, with these standards for the benefit of all our partners, people and planet.

Our Goals & Objectives

As an employee owned business, our partners are at the heart of everything we do, and our goal is to ensure Aquascot continues its journey in Employee Ownership, ensuring all partners have a safe, welcoming, and supportive environment to work in, and opportunities to grow and develop to their full potential.

Our long term business strategy is reflective of our goals to become a Great Employee Owned Business and Ethically Sustainable for both our people, communities, and planet. We are actively ambitious in creating a truly great place to work where our partners are rewarded fairly for the efforts and contributions they make, whilst working in a safe and secure workplace where we all treat each other with respect and kindness.

We strongly believe that by applying and communicating our codes of practice and living our values in all that we do, in partnership with our suppliers and customers, we are taking practical steps towards improving the issues of ethical and responsible sourcing.

