



MODERN SLAVERY STATEMENT


JULY 2026

Our Statement

At Aquascot, we are committed to operating responsibly and upholding high ethical standards across our business and supply chains. We recognise our responsibility to help prevent modern slavery and human trafficking and are committed to continuously strengthening our approach to identifying and addressing these risks.

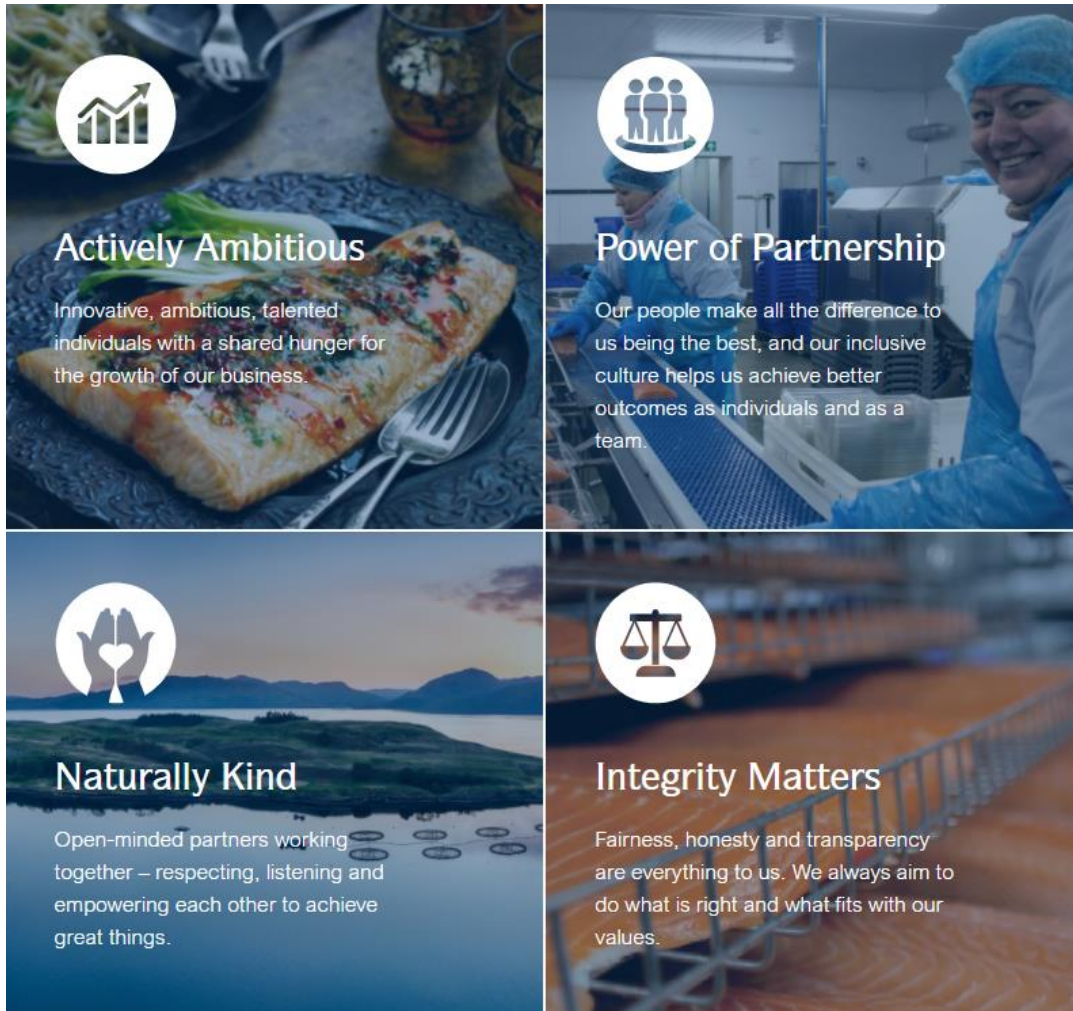
This statement outlines the policies, procedures and actions we have in place to mitigate the risk of modern slavery and human trafficking within our operations and supply chains. It has been prepared in accordance with the Modern Slavery Act 2015 and covers the financial year ending 31 January 2026.

This statement has been approved by the Board of Directors of Aquascot Ltd and signed on its behalf by John Housego, Managing Director.

Signature: 
John Housego (Jun 29, 2026 12:37:20 GMT+1)

Our Values

Developed by our partners, our values reflect who we are today and guide how we will continue to grow as an employee-owned business.



Our Ethical Employment Practices and Safeguarding Culture

Over the last year, the cost-of-living crisis and wider economic pressures have continued to affect our partners, our operations, and the resilience of our supply chain. These conditions can heighten the risk of exploitation and vulnerability both within our workforce and among suppliers. As an employee-owned business, we remain committed to protecting our partners, strengthening our due diligence processes, and ensuring that ethical labour practices are upheld despite these challenges.

Real Living Wage and Fair Pay

Our continued accreditation as a Real Living Wage employer ensures all partners receive fair pay that reflects the true cost of living. Providing a guaranteed baseline income reduces financial vulnerability — a key driver of exploitation and modern slavery. By also applying equal pay across all roles regardless of gender, race, age or other characteristics, we strengthen our commitment to fair and ethical employment and reduce the risk of coercion or dependency that can arise from unequal or insecure work.

Labour Agency Management and Stronger Together Partnership

We have strengthened our approach to responsible recruitment by reducing the number of labour agencies we work with from five to two, with a planned transition to a single trusted partner in the coming months. Consolidating our agency relationships enables greater oversight, consistency and control over recruitment practices. Our chosen agency partner holds advanced Stronger Together certification and is SMETA audited, demonstrating compliance with responsible recruitment standards and best practice in preventing hidden labour exploitation. This approach reduces the risk of unethical recruitment, improves transparency and ensures that all temporary labour is sourced in line with our commitment to preventing modern slavery.

Supporting our Local Community

Our support for local charities — including foodbanks, youth wellbeing services, mental health organisations, emergency responders and palliative care providers — helps strengthen the resilience of the communities in which our partners live and work. Access to essential services reduces social and economic pressures that can increase vulnerability to exploitation. This community investment forms part of our broader approach to preventing modern slavery risk factors by supporting stability and wellbeing beyond the workplace.

Mental Health First Aiders & Employee Assistance Programme

Our MHFA team and 24/7 Employee Assistance Programme provide confidential, unbiased support to partners experiencing personal or financial pressures. Access to mental-health

support reduces vulnerability, helps individuals seek help early, and ensures partners have safe channels to disclose concerns — including those related to exploitation. These services contribute to a culture where workers feel protected and able to raise issues linked to modern slavery risks without fear.

Stowaway & Trafficking Incident Contingency Plan

We maintain a contingency plan to ensure an immediate, safe and compliant response if stowaways are discovered within a supplier's delivery vehicle or transport route. Stowaways may be victims of trafficking or exploitation, and this procedure ensures individuals are safeguarded, authorities are notified and incidents are handled in line with legal requirements.

Our Policies and Procedures Supporting Ethical Conduct and Human Rights

Alongside our practical actions, we maintain a comprehensive suite of policies and procedures that set clear expectations for ethical conduct, human rights protection and responsible business behaviour. These policies underpin our approach to preventing modern slavery and ensuring transparency across our operations and supply chain.

Human Rights Policy

Our Human Rights Policy aligns with national and international laws, ILO conventions and customer codes of practice. Structured around the ETI Base Code, it covers employment of children and young people, working conditions, equality, health and safety, and welfare standards.

Whistleblowing Policy

We provide all partners with access to an independent, confidential whistleblowing hotline and online reporting system, with the option to report anonymously. Our policy safeguards whistleblowers from detrimental treatment, ensuring concerns — including those related to exploitation — can be raised safely.

Recruitment and Selection Policy

Our recruitment practices are fair, consistent and aligned with our DEI Policy. Non-discriminatory recruitment reduces the risk of exploitative hiring practices and ensures compliance with statutory regulations and best practice.

Anti-Harassment and Bullying Policy

We are committed to a working environment free from harassment and bullying. This policy applies to all partners, contractors and third parties, and includes training for managers on early intervention. Preventing intimidation and abuse helps ensure that exploitation cannot be concealed.

Grievance Procedure

Our Grievance Procedure provides partners with a clear and fair process to raise concerns about workplace issues or conduct that affects them.

Partners can raise concerns informally or through a formal written grievance, supported by a structured meeting and appeal process. Agency workers may also raise concerns with Aquascot where appropriate. While the procedure covers a broad range of workplace matters — such as working conditions, treatment, and behaviour — it offers an important route for partners to speak up about any issues that may impact their wellbeing. All grievances are handled sensitively, with confidential and secure record-keeping.

Anti-Bribery and Corruption Policy

We take a zero-tolerance approach to bribery and corruption. Ethical business conduct reduces the risk of hidden or unreported labour exploitation within supply chains.

Diversity, Equity and Inclusion Policy

Our DEI Policy promotes a respectful, inclusive and discrimination-free workplace. Training for managers helps identify early signs of harmful behaviour, creating an environment where partners feel safe to speak up. A culture of inclusion reduces the likelihood of hidden exploitation and supports safe working conditions for all.

Sexual Harassment Policy

Our Sexual Harassment Policy sets clear behavioural expectations and provides

training for all partners. A workplace free from harassment is essential for ensuring individuals feel safe, respected and empowered to report concerns. Preventing abuse of power supports our wider efforts to eliminate conditions that can mask or enable exploitation.

Responsible Sourcing Policy

Our Responsible Sourcing Policy sets clear expectations for ethical, transparent and sustainable sourcing across our fish, ingredients and packaging supply chains.

Key elements include:

- compliance with Waitrose Aquaculture Protocols
- independent third-party certification (Global GAP, RSPCA Assured, Soil Association)
- regular audits by our aquaculture specialists covering welfare, environment, worker welfare and community impact
- full traceability from farm to finished product
- supplier compliance with ethical policies and the Modern Slavery Act
- responsible sourcing of palm oil, soya, wood pulp and seaweed
- vulnerability assessments to reduce the risk of food fraud and unethical sourcing

This policy strengthens our due diligence processes and supports our commitment to preventing exploitation throughout our supply chain.

Child Remediation Procedure

We maintain a robust Child Remediation Procedure to ensure that, in the unlikely event a child or young person is found working within our operations or supply chain, we respond immediately and responsibly. Our approach prioritises

safeguarding, transparency and the best interests of the child, and operates alongside our Safeguarding and Whistleblowing Policies. This procedure strengthens our ability to identify, report and remediate any instance of child labour.

Our Business

We specialise in salmon, organic salmon and trout, supplying Waitrose with a wide range of products. These include fresh fish products such as whole fish, bulk portions, whole fillets and lightly smoked salmon, as well as pre-pack products including 2-pack and 4-pack portions and loins. In addition, we produce a variety of ready-to-cook value-added products, including Salmon En Croute, Teriyaki Salmon Kebabs, Salmon & Spinach Roulade and Seeded Salmon Fillets.

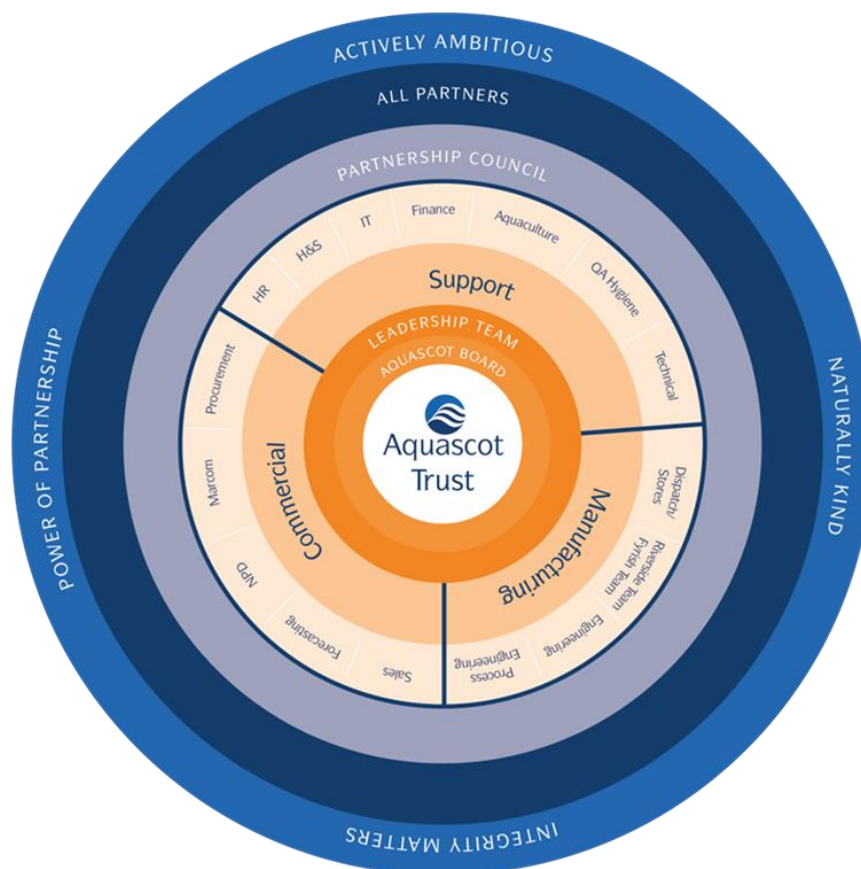
We have expanded our range to include contract filleting, portioning, and packing services to customers across the seafood industry. We also own and operate Shore, the Scottish Seaweed brand known for its seaweed-based crisps.

We are committed to ensuring that our products are produced without the exploitation of others and that everyone working within our business, whether directly employed, contracted or engaged through an agency, are treated fairly, honestly, and with respect for their basic human rights and dignity.

Our values are clearly defined and underpin our behaviour, decision-making, and business practices. As an employee-owned business, supported by the Aquascot Employee Ownership Trust, we are committed to fostering representation, engagement, and accountability throughout the organisation.

Our Structure

Our business has three main divisions, **Support, Manufacturing & Commercial**. The Senior Managers from each division form our Board and 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 and 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 by ensuring partners are always represented and our employee-owned model remains sustainable. As co-owners through the Trust, our partners have the right to a voice, a collective stake in the business, and meaningful involvement in its governance.

The Employee Ownership Trust Business Partner (EOTBP) role was introduced last 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. The role also carries a right to roam across the business, enabling the EOTBP to speak directly with Partners in all areas, gather insight, and ensure their views are accurately reflected. 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.

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 habitats of endangered species. 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 hold Sedex AB membership 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 Due Diligence

As members of Sedex and a key supplier to Waitrose, we are committed to undergoing an independent SMETA audit every three years to ensure transparent monitoring, regular feedback, and continuous improvement.

Our approach to human rights due diligence is informed by internationally recognised standards, including the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. These frameworks support our commitment to identifying, preventing and addressing risks within our operations and supply chain, and complement our alignment with the ETI Base Code and ILO conventions.

Our most recent audit was completed successfully in 2024, and the insights gained helped us strengthen our ethical practices and benchmark our progress against the ETI Base Code and all relevant legal requirements. Our next audit is scheduled for 2027, maintaining our ongoing commitment to responsible and ethical operations.

We audit all agency labour providers against our Human Rights Policy and verify their compliance with the ETI Base Code, the Modern Slavery Act 2015, and Gangmasters Licensing Standards. As part of this process, we also conduct independent onsite interviews with a sample of agency workers to understand their experiences and their awareness of the ethical practices and support available from both the agency and our company.

Furthermore, as part of the Waitrose Farming Partnership, our Managing Director and Head of Aquaculture are involved in the WR Fish Forum, 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.

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 with these standards and remain ambitious in driving continuous improvement for the benefit of our partners, communities and the environment.

Our Goals & Objectives

As an employee-owned business, our partners are at the heart of everything we do. We are committed to building on our employee ownership journey by providing a safe, inclusive, and supportive working environment where all partners have the opportunity to grow, develop, and reach their full potential.

Our long-term business strategy reflects our ambition to be a great employee-owned business that is ethically and environmentally sustainable for our people, our communities, and the planet. We are committed to creating an exceptional workplace where partners are fairly rewarded for their contributions and can work in a safe, inclusive, and respectful environment.

We believe that by embedding our values and applying our codes of practice throughout our business, and by working collaboratively with our suppliers and customers, we can drive continuous improvement in ethical and responsible sourcing.

Our Commitments for the Year Ahead

We remain committed to strengthening our approach to preventing modern slavery and human trafficking across our operations and supply chains. During the coming year, we will focus on increasing awareness, enhancing training, and embedding ethical employment practices throughout the organisation.

1. Strengthening Organisational Awareness

To build internal capability and ensure continued compliance with best practice, members of the HR Team and Leadership Team will complete accredited modern slavery awareness

training through the Stronger Together programme. The knowledge gained will be used to support the review and enhancement of our existing policies, procedures and training materials.

2. Enhancing Induction Processes

We will strengthen the modern slavery component of our induction programme to ensure that all new colleagues understand:

- What modern slavery is and the forms it can take
- The indicators and warning signs of exploitation
- Their responsibility to raise concerns
- The reporting channels available within the organisation

By embedding this information from the outset, we aim to foster a culture of vigilance and accountability across our workforce.

3. Expanding Modern Slavery and Ethical Employment Training

We recognise the importance of ensuring that all partners, particularly those involved in recruitment, procurement, supply chain management and people leadership, understand the indicators of modern slavery and the actions required to prevent exploitation.

Over the next year, we will:

- Develop and implement a modern slavery and ethical employment awareness module for relevant partners and managers
- Reinforce reporting procedures to ensure concerns can be raised confidently and appropriately.
- Promote awareness of the organisation's commitment to fair treatment, dignity at work and ethical employment practices.

4. Expand Supplier Ethical Assessments and Enhance Supply Chain Transparency

Expand the use of Sedex across the supply chain beyond primary farming operations, extending participation to ingredient and packaging suppliers to strengthen ethical oversight, transparency, and responsible sourcing practices.

5. Strengthen Internal Culture and Partner Voice

As an employee-owned business, we will:

- Continue to embed the new Employee Ownership Trust Business Partner role
- Integrate insights from partner surveys into our ethical strategy
- Ensure partner voice remains central to decision-making

