

Modern Slavery Statement

This statement has been published in accordance with the Modern Slavery Act 2015. It sets out the steps taken by Avingtrans plc and subsidiaries (the “Group”) during the year ended 31 May 2023 to prevent modern slavery and human trafficking in its business and supply chains.

Our business

Avingtrans plc creates shareholder value through a “Pinpoint-Invest-Exit” strategy targeted at highly regulated engineering markets. This involves making strategic acquisitions, investing to improve these businesses and selling these businesses.

The Group’s divisions; design, manufacture and supply original equipment, systems and associated aftermarket services to the energy and medical sectors.

The Group operates globally with sites in the UK, USA, China and India. The Group’s headquarters are situated in Chatteris, England - and had an average of 732 employees over the 12-month period to 31 May 2023.

Our supply chain

Our supply chain includes the procurement of raw materials, components, professional services, facility maintenance, and agency staff.

The Group requires its Human Resources teams, its Supply Chain teams, Compliance Officer, and the General Managers of its operations to complete training covering provisions of the Modern Slavery Act 2015, business areas most at risk and supply chain audits.

The Group uses only reputable recruitment agencies to source labour and always verifies the practices of any new agencies it intends to use, before accepting workers from that agency.

The Group undertakes due diligence when it considers taking on new suppliers and when reviewing existing suppliers.

Our commitment

We understand our duty to respect human rights. We are committed to identifying vulnerable workers and we will not tolerate any form of slavery, or servitude in our business or supply chains. Our risk-based approach enables us to proactively tackle serious exploitation of workers and provide resources where they are most needed to protect workers.

Modern slavery and human trafficking are abhorrent practices that still exist in many parts of the world, including the UK. This statement details the steps taken during the year ending 31 May 2023 to prevent modern slavery and human trafficking in our business operations and supply chains.

Exposure to modern slavery

We have considered risk of exposure to the Group to slavery and human trafficking, taking into account:

- Limited direct and supply chain operations in countries with a high prevalence of modern slavery, informed by third party external sources including the Global Slavery Index.
- Highly-skilled nature of the activities and roles undertaken across the Group, and the skill set and qualifications required to perform these activities, reducing our exposure to temporary or low-skilled agency employment.
- The application of our group policies and processes, including procurement and recruitment processes

As a result of the above factors we consider the risk of slavery or human trafficking occurring within our direct employee population, business operations and supply chain to be low.

Training

We work in partnership with online training providers VinciWorks and NatWest Mentor, to run training courses for employees across the Group. This training has been targeted at those employees working in Purchasing and Human Resources, whom we consider have a higher likelihood of coming into contact with slavery and human trafficking.

The training courses teach employees about the Act and explain how they can identify signs of slavery in the supply chain.

During the year we rolled out a training course on preventing modern slavery. This course:

- Reviewed the legal requirements under the Modern Slavery Act
- Provides examples of red flags
- Teaches staff how to identify slavery in the supply chain

Performance indicators

The Group has reviewed its key performance indicators in light of the introduction of the Modern Slavery Act 2015. As a result, the organisation:

- requires relevant individuals to have completed training on the Modern Slavery Act; and
- requires all business units to update their checks on new and existing suppliers.

This statement has been approved by the Group's Board of Directors who will review and update it annually.



Steve McQuillan

Chief Executive Officer

Date: 28 March 2024