

# Modern Slavery Statement 2024





# Executive summary

My second year as CEO of Genuit has seen significant strategic progress for the Group, despite a backdrop of continued external challenges. Importantly, our team has remained fully focused on executing our Sustainable Solutions for Growth strategy, the benefits of which are already flowing through, and this has only been possible thanks to the great work of our incredible team.

Our business simplification programme during 2022 and 2023 has been highly successful, bringing efficiencies and cost savings and better placing the Group to continue to drive our commitment to 'create sustainable living'. This is underpinned by ensuring we operate ethically, and we are committed to addressing and tackling the prevention of modern slavery and human trafficking across our businesses and supply chains, in accordance with the Modern Slavery Act 2015.

The Group recognises that we have a duty to ensure we continue to tackle any form of modern slavery or human trafficking through all operations and take a zero-tolerance approach to any form of modern slavery or human trafficking violations across our businesses and supply chains. We aim to continuously improve the transparency and oversight we have across the Group and have created a dedicated Genuit Group Modern Slavery Steering Group, which will play a critical and pivotal role in implementing and enforcing effective systems and controls and in driving the prevention of modern slavery; through its pledge to raise awareness, educate and challenge, ensuring we are acting ethically and responsibly in all our business relationships.

I believe this initiative will be a key component to continually and successfully driving our modern slavery commitments, placing Genuit in a position of strength to tackle any future challenges and risks.

Joe Vorih

Chief Executive Officer

# Our business at a glance

**At Genuit Group, we help create a better, more sustainable built environment, by developing and producing sustainable solutions for the key challenges faced in water, climate and ventilation management within the construction industry.**

Genuit Group is an organisation with a clear purpose; *Together, we create sustainable living.*

We enact this purpose through our Sustainable Solutions for Growth strategy, which is based upon four interconnected and complementary themes.



Growth



Sustainability



Genuit Business System (GBS)



People and Culture

## Growth

We focus on higher-growth, sustainability-linked market segments. In addition to the tailwinds which drive these segments, we will outperform our market through innovation and commercial excellence. We will grow both organically, and through a disciplined approach to M&A.

## Sustainability

We will be the lowest carbon supplier of choice for our customers. Reducing our own carbon impact is consistent with offering a range of solutions which mitigate the impact the built environment has on climate change. Additionally, we provide solutions which address the need for the built environment to adapt to climate change.

## Genuit Business System (GBS)

Genuit Business System (GBS) is our way of creating value across the Group through lean transformation and operational excellence. This allows us to realise synergies across our existing portfolio as well as creating a methodology for synergy realisation following future M&A.

## People and Culture

The capability, expertise and development of our employees is key to achieving our goals. Ensuring commonality of culture and trademark behaviours helps us to create a spirit of collaboration, allowing us to combine local entrepreneurialism with the benefits of scale.

## Colleagues

3,161

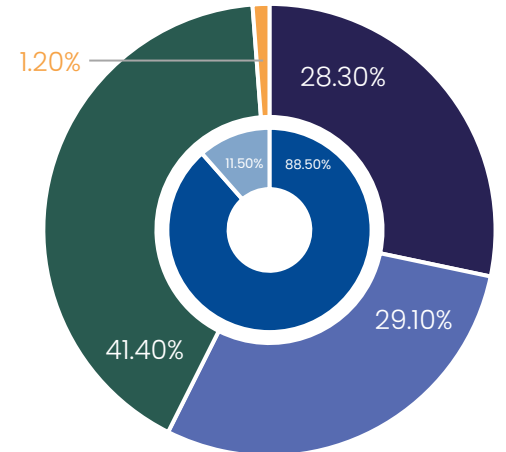
## Sites

26

## Global suppliers

4,000

## Revenue split



- Climate Management Solutions
- UK
- Water Management Solutions
- International
- Sustainable Building Solutions
- Other

# Our business units

**Genit today is focused on sustainability-driven growth, helping our customers respond to climate adaptation and mitigation challenges.**

We continue to focus on segments that benefit from mid-term regulation and a customer-driven need for climate solutions – the electrification of our houses and workplaces to reduce carbon, better cooling and ventilation as the climate warms, more effective rainwater collection and reuse, and attenuation of flooding and stormwater runoff now more prevalent than ever.

Genit remains committed to operating responsibly and preventing illegal practices, whilst aiming to protect the welfare and human rights of our employees and those associated with our supply chains. We continuously monitor key processes across our businesses to ensure high levels of due diligence, compliance and standards are applied.

*This statement, relating to the financial year ended 31 December 2023, is made pursuant to section 54(1) of the Modern Slavery Act 2015 and outlines the steps we have taken as an organisation to assess our operations and supply chain to mitigate any risk of slavery and human trafficking.*



## Climate Management Solutions



Addressing the need for clean healthy air and low carbon heating and cooling.

Revenue

**£165.9m**

2022: £158.6m

Underlying Operating Margin

**13.7%**

2022: 15.9%

Brands



## Water Management Solutions



Driving climate adaptation and resilience through integrated surface and drainage solutions.

Revenue

**£170.4m**

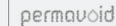
2022: £172.4m

Underlying Operating Margin

**10.4%**

2022: 8.2%

Brands



## Sustainable Building Solutions



Providing a range of solutions to reduce the carbon content of the built environment.

Revenue

**£242.8m**

2022: £282.4m

Underlying Operating Margin

**21.9%**

2022: 21.0%

Brands



As at 31 December 2023

# Our commitment

**At Genit, we are committed to finding and preventing modern slavery and human trafficking throughout the Group and our supply chains.**

**We do this by:**

- Finding effective methods and practices to eliminate slavery and human trafficking practices in our supply chain. We are working towards an approach of full transparency within our supply chain.
- Ensuring our policies and procedures are reviewed regularly and that we have development and training processes in place to enable our employees to have appropriate awareness and understanding of the issues and our responsibilities.
- Ensuring new suppliers understand our requirements before they commence working with us, and that existing suppliers comply with those requirements.
- Ensuring our people are treated fairly and that their fundamental human rights are protected and respected.

The steps we took in 2023 to mitigate these risks are detailed in this statement.



# Our principles

**We continue to abide by the local laws in the jurisdictions in which we operate and expect our basic principles to be upheld across the Group and our supply chains, and as outlined in our Modern Slavery & Human Trafficking Policy, Ethics and Code of Conduct Policy and our Human Rights Policy, as follows:**

- respect for the dignity of the individual;
- recognition of the importance of each individuals' human rights;
- increased equality of opportunity and inclusion;
- zero tolerance of any form of discrimination, harassment or bullying; and
- zero tolerance of any form of slavery, human trafficking or forced or compulsory labour.

These basic principles inform our policies and processes relating to the rights and freedoms of every person who works for us, or with us through our supply chain.

During 2023, the Group continued to develop policies and processes to apply our principles and extend these commitments, by introducing a more robust supplier onboarding procedure and introducing a Supplier Code of Conduct. Whilst effort was also made across our workforce to improve awareness through education and by encouraging feedback through the Group's external whistleblowing reporting platform, the Group also took a decision to create a Modern Slavery Steering Group, with the purpose of establishing a focused group of subject matter experts to meet regularly to address our priorities and requirements, including a full review of related policies, training requirements, internal and external audit procedures, supplier practices and communication campaigns to drive compliance with our regulatory obligations.



# The Modern Slavery Steering Group

Established in November 2023 to further commit to the Group's obligations and responsibilities in tackling modern slavery and addressing the prevention and mitigation of risks of modern slavery across the Genuit Group and within its supply chain.



## Melissa Flett

HR Director & Steering Group Chair

Responsible for HR and related working practices, policy and process, contingent worker practices (compliance) and the author of the Groups MSA Annual Statement, Modern Slavery and Human Rights policies.



## Karen Hughes

Talent Director

Responsible for the Group's recruitment practices, employee learning and skills development, contingent worker skills and education needs



## Colette Thompson

Assistant Company Secretary

Responsible for Modern Slavery compliance and Corporate Governance, including external disclosures, listing requirements, monitoring investor expectations and annual reporting requirements.



## Emily Bates

Procurement Director

Responsible for the Group's supply chain, procurement policy and code of conduct, supplier process and practice, inclusive of the supply of temporary labour contracts.



## Mark Bracewell

Internal Audit Director

Responsible for Modern Slavery internal audit practices, monitoring and measuring of compliance and recommendations and measures.



## Jo Thomas

Pay Compliance Manager

Responsible for the Group's pay compliance, ethical pay practices, internal pay audit and recommendations.

## Steering Group Pledge

*Modern slavery is a crime and a violation of fundamental human rights.*

*It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.*

*The Genuit Group Modern Slavery Steering Group pledges to uphold and drive the Company's commitment in preventing modern slavery and human trafficking within the Company's operations and supply chain and believe and acknowledge that collectively the steering group has a critical role to play in preventing and addressing modern slavery, consistent with our obligations under the Modern Slavery Act 2015.*

# People and Culture

## Our people and our culture truly matter.

The capability, expertise and development of our employees is key to achieving our goals and ensuring commonality of culture and through demonstrating our *trademark behaviours*, it enables the spirit of collaboration and positive progress.

This collective spirit drives our employees to understand their obligations and to uphold the Company's principles in working together to eradicate modern slavery and human trafficking.

Our people remain the driving force of our business.

## Our Trademark Behaviours



### We work together

- by understanding and respecting our unique differences
- through collaborating and supporting, to achieve more
- by recognising the efforts and contributions of others

### We take ownership

- always acting with health, safety and wellbeing in mind
- by striving for excellence in what we do
- through our commitment to doing the right thing

### We find a better way

- through using our voice and actively listening
- by positively challenging the way we do things
- by seeking the right solution





# Employment: our progress – key activities 2023



**We recruit employees fairly and lawfully, verifying that all employees have the right to work in the country in which our businesses operate.**

To instil best practice approaches in our right to work checks, during 2023 the Company introduced the use of an independent, UK government approved, document checking and verification system as a supplementary step to the Group's recruitment and document verification practices.

**All employees are paid in accordance with their roles and in line with statutory regulations.**

In 2023 the Group further strengthened its pay compliance obligations with the recruitment of a Pay Compliance Manager, reinforcing the Company's commitment to ensure all our people are paid fairly and accurately. We carry out regular, robust reviews through our HR, internal audit and legal functions, and where improvements are identified, ensure we action and implement them promptly and effectively. This ensures our best practice policies and processes conform to legal requirements.



**All employees have access to our digital HR platform launched in 2023.**

In October 2023, the Company launched its best-in-class HR system, Workday, delivering a consistent recruitment and onboarding process, increasing insights into our people data and recruitment practices, to effectively audit and measure to drive good governance and compliance.

**Upon commencement of employment, each new employee is provided with a copy of our Employee Handbook and a suite of key policies.**

The Group's communications platform launched in January 2023, and well embedded across the Group with good utilisation, ensures employees have instant access to the Group's suite of policies and procedures, and enabling timely and engaging communications. Future awareness campaigns will be driven through this platform to all our employee population.



**We take the appropriate steps to ensure everyone who works for Genit works in an environment in which their fundamental human rights are respected.**

Our focused diversity and inclusion (D&I) programme promotes equality throughout the workplace and recognises the importance of each individual's human rights, instilling the Company's commitment to increase equality of opportunity and inclusion.

Our D&I ambition, and strategy continued with vigour during 2023 with the D&I policy reviewed and approved by the Board and a targeted training campaign rolled out which achieved an 88.2% completion rate across the whole workforce. A campaign of D&I focused events took place throughout 2023, putting diversity, inclusion and equity into action and ensuring that activities supported key events in the D&I calendar.

# Employment: our progress – key activities 2023



Photo by NASA on Unsplash

**Genit complies with the employment laws of every country in which it operates and expects those that we do business with to do the same.**

The Group's trade sanctions policy is reviewed on a quarterly basis which advises our employee of steps to take when carrying out business with countries which carry a trading risk, and we continue to take steps to provide our procurement personnel with appropriate training to understand the ever-changing global structure and sanctions. A targeted awareness campaign was delivered to all our procurement personnel during 2023.

**We continually seek feedback from our employees through surveys and other mechanisms to identify any behaviours or practices that could lead to potential failures in our expected standards.**

All of our workforce are required to undertake Whistleblowing training, ensuring they are aware of their rights and how to address any concerns relating to illegal or poor practices without the fear of reprisal, encouraging individuals to feel confident and supported in raising concerns.

Our employees have access to an external reporting hotline via which they can raise any concerns. All reports received via the third-party platform are fully investigated and appropriately addressed.

We also carry out periodic employee engagement surveys which include questions around ethics and behaviours.



# Employee training & agency workers

## Employee training

- Through our E-Learning platform we endeavour to ensure our employees have a level of understanding of the broader issues of modern slavery to assist them in appreciating the extent of the problem within the UK and across the globe, and to identify areas of the business that may be at risk from inappropriate practices.



## Agency workers

- We only engage with agency workers sourced through reputable and local agency providers and follow the same checks as we do with our suppliers before contracting with an agency provider.
- The Company's new supplier onboarding process was implemented during 2023, requiring new suppliers to certify they fully comply with our standards, and will adhere to our Supplier Code of Conduct and policy in relation to modern slavery and human trafficking. This practice now applies to all agency providers providing labour.
- We require that all agency providers evidence a worker's right to work within the country in which our businesses reside.

# Our suppliers

**Genuit Group remain committed to finding and preventing modern slavery and human trafficking across our supply chains and continues to review and strengthen our supply chain, ensuring good awareness of, and compliance with, our policies in relation to modern slavery and human trafficking.**

We understand the role that successful supplier partnerships play in our performance and have invested further in our Group procurement function during 2023, to ensure strategic relationships across our supply chain remain both transparent and comply with our principles and policies.

It is our aim to ensure a clear understanding and acknowledgement of our supply strategy and how our suppliers can add value to our partnership to help eradicate modern slavery.

## We do this by:

- Continuing to incorporate specific clauses in our supply chain contracts related to the prohibition of slavery or servitude, the use of forced, compulsory or trafficked labour and child labour.
- Reserving the right to terminate any contractual arrangement if there is a breach of our Modern Slavery policy.
- Clearly setting out our standards for all our suppliers to act in accordance with our policies and to ensure high levels of integrity in their operations and due diligence of their respective supply chains.

## Our progress – key activities 2023

**We made good progress in a number of specific areas during 2023, all of which are intended to further reinforce our commitments and mitigate risk**

- A new Group procurement structure was finalised in 2023 to improve our internal capabilities and drive better performance, setting higher standards with our supplier partners and ensuring new suppliers understand our requirements before they commence working with us, and existing suppliers comply with those requirements.
  - We finalised and launched a more robust and standardised tender and supplier onboarding process, requiring new suppliers to certify they fully comply with our standards and policies in relation to modern slavery and human trafficking. The launch also addressed employee education surrounding onboarding risk assessments and new delegation of authority workflows relating to higher risk areas.
  - Our supplier terms and conditions have been fully reviewed and refreshed to ensure they fully address all current requirements in relation to modern slavery.
  - We finalised and issued our Genuit Group Supplier Code of Conduct document, which sets out our ethical expectations of suppliers in a number of areas, including anti-slavery. The Code of Conduct has been rolled out to our supplier base on a prioritised basis, together with associated training and face-to-face meetings, starting with our highest risk suppliers.
- All direct suppliers are now visited prior to supplier onboarding and procurement teams utilise their training to review working conditions, assess behaviours and practices.
  - We are targeting two high risk industries in the UK, waste management and labour providers, and addressing specific onboarding programmes focused on modern slavery audits.
  - Lastly, we continue to review our suppliers against relevant trade sanctions lists and risk ratings in compliance with our policies. We continue to acknowledge the ongoing conflict in Ukraine and have ceased all business with suppliers and customers in the Russian Federation and continue to review and maintain our trade sanctions list on a regular basis to limit risk.



## Our Trademark Behaviours



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## Future focus & commitments

**Geniut Group remains committed to working together, taking ownership and finding a better way.**

**With a future focus to continuously improve, strengthen our capabilities and progress our knowledge and understanding of the risks of modern slavery and human trafficking, the Group commits to the following actions in the coming year:**

### • Data

We will continue to improve our data capture surrounding our supplier landscape, through improved IT Services and integrated platforms aligned to our business simplification programme and Sustainable Solutions for Growth strategy and will aim to increase visibility and clarity of our supply chain landscape in future statements.

### • Partnerships

We will aim to establish a strong set of partnerships with national and global Modern Slavery campaigners and initiatives to strengthen our efforts and increase our impact, further building our capability.

### • Key Performance Indicators

The Steering Group have pledged to review and create a specific and measurable set of new Key Performance Indicators, which clearly address our areas of future focus and measure the effectiveness of the steps we are taking.

### • Training & awareness

Utilising our Group-wide communication platform we will increase our effectiveness to target specific modern slavery and human rights awareness campaigns, aligned to specific calendar events, ensuring awareness and understanding is foremost in our employees' minds.

We will review our Modern Slavery and Human Rights training content and launch a targeted training campaign across the whole business, starting with our senior leaders.



# Modern Slavery Statement **2024**

This statement is made pursuant to section 54(i)  
of the Act.

The Board approved this statement on behalf of  
the Genuit Group on: **28 May 2024**

Signed for on behalf of Genuit Group.



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