



Ethical Trade & Human Rights Policy

The Princes Ethical Trade & Human Rights Policy sets out the standards of fair business practices, corporate ethics, and corporate governance promoted by Princes Group and required from our supply chains around the world.

1.0 Policy:

Princes Ethical Trade & Human Rights Policy stipulates the requirements that Princes Group complies with and expects our suppliers to comply with. These requirements include supporting all international norms and codes regarding human rights, including the Universal Declaration of Human Rights, the core labour standards of the International Labour Organisation, the UN Guiding Principles of Business and Human Rights (UNGPs), the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and the Voluntary Principles on Security and Human Rights, and adhering to relevant local laws pertaining to fair recruitment.

Princes is a member of the Ethical Trading Initiative (ETI), an alliance of companies, trade unions, and non-profit organisations that aims to promote respect for the rights of workers worldwide. As a member of the ETI, we commit to respecting labour rights and improving the lives of workers who make our products or supply raw materials. Our Ethical Trading Policy Basic Principles are based on the principles of the ETI Base Code, which align with the conventions of the International Labour Organisation (ILO).

Princes are a member of SEDEX (Supplier Ethical Data Exchange), a web-based platform for suppliers to share ethical trading information with their customers. We ask our suppliers to also be registered to SEDEX, to be linked to us and to update their Self-Assessment Questionnaire annually. This enhances transparency and visibility within our supply chains.

We expect all our suppliers to have ethical processes in place throughout their supply chain, and to understand, embrace and abide by our Ethical Trading policy. This policy must be read in conjunction with the Ethical Trade & Human Rights Supplier Guidance Document.

The following principles must be respected by both Princes and by suppliers of Princes.

Basic Principles:

1.1 Regular Employment: Employment shall be provided on the basis of a recognised employment relationship established through national law and practice. Furthermore, any such obligations shall not be avoided through the excessive use of labour only contracting, sub-contracting, apprenticeship schemes or fixed term contracts of employment.

1.2 Forced Labour: Suppliers shall employ all employees of their own free will with no employee being subject to forced or bonded labour.

1.3 Child Labour: Suppliers shall not employ people under the minimum legal working age of the country in question. In the unlikely event of an individual under the legal minimum working age being found to have gained employment then Princes will work with its suppliers to develop and participate in policies and programmes to prevent a re-occurrence; and with the particular supplier and individual(s) concerned to enable the individual to attend quality education until they are no longer a child.

Definitions of "Child" and "Child labour" as per:

'Child': Any person less than 15 years of age unless local minimum age law stipulates a higher age for work or mandatory schooling, in which case the higher age shall apply. If, however, local minimum age law is set at 14 years of age in accordance with developing country exceptions under the ILO Convention No. 138, the lower will apply.

'Child labour': Any work by a child younger than the age(s) specified in the above definition, which does not comply with the provisions of the relevant ILO standards, and any work that is likely to be hazardous or to interfere with the child's or young person's education or to be harmful to the child's or young person's health or physical, mental, spiritual, moral or social development.

1.4 Safe and Healthy Working Environments: Suppliers shall provide employees with safe and healthy working environments.

1.5 Freedom of Association: Suppliers shall respect the right of employees to associate freely and for these groups to negotiate working environments, wages and other matters with employers.

1.6 Discrimination: Suppliers shall strive to ensure equal opportunities in the workplace and shall not engage in discrimination with regard to recruitment and employment practices.

Definition of "Discrimination" as per:

'Discrimination': any form of unequal treatment that is not permitted by law; to include unequal treatment based on age, disability, gender reassignment, marriage and civil partnership, race, religion or belief, sex, and sexual orientation. Discrimination also includes discrimination on the grounds of work status i.e. part-time worker, fixed term employee, agency worker or union membership (Equality Act 2010).

1.7 Abuse and Harassment: Suppliers shall respect employees' human rights and must not tolerate abuse or any form of harassment. Suppliers shall strictly prohibit any form of worker intimidation, including threats, coercion, or actions limiting rights.

1.8 Working Hours: Suppliers shall ensure that employees' working hours and use of leave entitlements are appropriately monitored so as not to infringe upon any statutory regulations.

1.9 Suitable Remuneration: Suppliers shall pay employees at least the statutory minimum wage and shall not unreasonably reduce wages.

1.10 Anti-corruption: Suppliers shall engage in fair business practices, avoid corruption including bribery and extortion, and comply with applicable laws and regulations.

1.11 Environment: Suppliers should act as environmental custodians, ensuring the responsible use of natural resources (water, soil, energy) and the reduction of waste across their operations. They are encouraged to consider the environmental impact of their activities in relation to climate change, including through energy efficiency and the reduction of emissions. Where possible, suppliers should proactively work to implement sustainable practices that mitigate the environmental impact of their operations, helping to prevent pollution affecting air, water and soil, and take into account the effects of their activities on local communities, biodiversity and ecosystems. Suppliers should also consider the use of packaging solutions with a lower environmental impact, in line with circular economy principles.

1.12 Information Disclosure: Suppliers shall disclose information with respect to the aforementioned matters in a timely and appropriate manner.

2.0 Employer Pays Principle and Responsible Recruitment

Princes supports the Employer Pays Principle and has adopted this for recruitment into its own operations. Suppliers must have responsible recruitment processes in place that respect the Employer Pays Principle. All fees and costs related to recruitment and ongoing employment, as defined by the ILO, should be covered by the employer. This applies to direct recruitment by the supplier and where recruitment is undertaken by third parties appointed by the suppliers

Definition of "Recruitment Fees" as per:

ILO Definition of Recruitment Fees and Costs: For employers to cover

Recruitment Fees		Covers recruitment, referral and placement services that can involve advertising, disseminating information, arranging interview, submitting documents for government clearances, confirming credentials, organising travel and placement into employment.				
Medical Costs	Insurance Costs	Skills & Qualifications	Training and Orientation	Equipment Costs	Travel and Lodging	Administrative Costs
• Medical examinations • Tests • Vaccinations	• Mandatory government insurance • Health and safety of workers • Enrolment in Migrant Welfare Funds	• Language proficiency tests • Skills and qualifications tests • Certification or licensing	• Mandatory training • Pre-departure and post-arrival training • On-site training	• Tools • Uniforms • Safety gear	• Including for training, interviews, consular appointments • Relocation • Return or repatriation	• Application and service fees • Employment contracts, passports, IDs, visas, background checks, security & exit clearance, banking services, work & residence permits

Source: <https://iriscertification.org/wp-content/uploads/2022/03/Briefing-Note-Overview-of-IRIS-Standard-December-2021.pdf>

3.0 Monitoring and supplier requirements:

In order to ensure that all suppliers operate in accordance with the above Policy, the company requires suppliers to comply with the ethical requirements fully listed in the Ethical Trade & Human Rights Supplier Guidance Document, which includes sharing their ethical information via the [SEDEX](#) platform, updating the Self-Assessment Questionnaire (SAQ) annually, undergoing ethical audits and closing out non-conformances within the timeframes required by the auditors. These requirements may vary depending on the type of supplier and the risk-level assigned to the supplier based on Princes' risk-assessment.

4.0 Non-Compliance and Corrective Actions:

If suppliers are found to be in violation of local and other applicable laws and/or Princes Ethical Trade Policy, then Princes reserves the right to take appropriate action. This may include, but not be limited to, uptake of a compliance improvement programme and training, temporary suspension of supply or in some cases (an overdue and outstanding Critical or Business Critical Non-Conformance, unless derogation has been applied), termination of supply. Princes reserve the right to disengage with suppliers who do not take appropriate measures to remedy non-compliance.

5.0 Grievance Mechanism

Within Princes, we operate a secure and confidential platform for all colleagues to raise any concerns they may have in relation to potential breaches of our Code of Ethics and Conduct, food safety practices, policies & procedures, and/or expected ways of working including unethical behaviours.

We expect that our suppliers have similar mechanisms within their organisations where workers can safely raise concerns relating to points 1.1 – 1.12 above or any other concern related to the commission or suspected commission of an unlawful or unethical act. Suppliers may be asked to demonstrate that these mechanisms are in place.

We encourage suppliers and their workers to raise concerns directly and confidentially with Princes, where appropriate. This can be done via suppliers' regular contact or by contacting ethical.trading@princes.co.uk where enquiries will be treated seriously and in line with best practice and applicable law and as far as possible, confidentially.

6.0 Responsible Purchasing Practices

Princes supports Responsible Purchasing Practices (RPP), noting their positive impact on suppliers' ability to plan production effectively, manage working hours, pay workers fairly and invest in improving labour conditions. We

recognise that our own purchasing practices can facilitate both social and environmental improvements in the supply chain and our Procurement teams are provided with annual training on RPP. Suppliers are expected to take steps to assess their own purchasing behaviours and consider impacts on their suppliers and workers in their value chain. Feedback on Princes purchasing practices is openly encouraged via a Princes Procurement contact or, if preferred in confidence via Ethical.trading@princes.co.uk.

Effective as of: August 2018

Last reviewed: March 2026

Signed by: David McDiarmid (Corporate Relations Director)

Date: March 2026