

## MODERN SLAVERY STATEMENT 2024

### INTRODUCTION FROM DANIEL CARRE-BISHOP, CEO

We are committed to fighting modern slavery and human trafficking. Protecting the basic human rights of our colleagues, guests, and those who provide goods and services within our supply chains is of utmost importance. We expect everyone working on behalf of edyn to share in this fundamental commitment as part of carrying out ethical business practices.

### OUR BUSINESS AND ORGANISATIONAL STRUCTURE

Edyn is made up of **3 brands**.

- **Locke** aparthotels;
- **Cove** and **SACO** serviced apartments.


We currently hold **36 assets**.

- 32 trading (3,315 keys);
- 4 in development (1,030 future keys).

We have **355 employees** situated either in our central support services or operating within our properties, who deliver services across **9 countries**. United Kingdom; Republic of Ireland; France; Portugal; Germany; Switzerland; Denmark; Netherlands; Jersey.

### OUR CULTURE AND VALUES

Our ideology sets the foundations that enable us to quickly **identify** concerns and opportunities, implement **improvements**, and **monitor** further warning signs and progress. This ideology is underpinned by the core values we expect all colleagues to endorse and promote as part of our shared commitment to fighting modern slavery and human trafficking.

- **The courage to question** – Having the courage to question and challenge the status quo, and relish being challenged. Taking intelligent risks based on deep insight.
  - **The courage to evolve** – Looking for different, better ways to do and to be, accepting accountability and empowering those around us to inspire a culture of creativity, innovation and change.
  - **The courage to be human** – Recognising humanity in each other and ourselves, accepting that perfection doesn't exist, all of us are vulnerable, and no one has a monopoly on good ideas.
- 
- The bottom of the page features a decorative border of lush green tropical foliage, including large leaves and small white flowers, mirroring the design at the top.



These values empower our colleagues to **identify and escalate** modern slavery and human trafficking concerns with transparency, and suggest ways we can do things better. They encourage colleagues to genuinely care about issues which affect the most vulnerable in society, providing a mandate to **instigate real change**. They invite colleagues to **be curious**, and to **speak up** when things are not going as planned.

We recognise that a fear of retaliatory action may deter some colleagues, guests or suppliers from speaking out. We therefore have a mechanism to protect the rights and identity of whistleblowers as part of delivering our social, legal and moral responsibilities.

### **TRAINING AND COMMUNICATION**

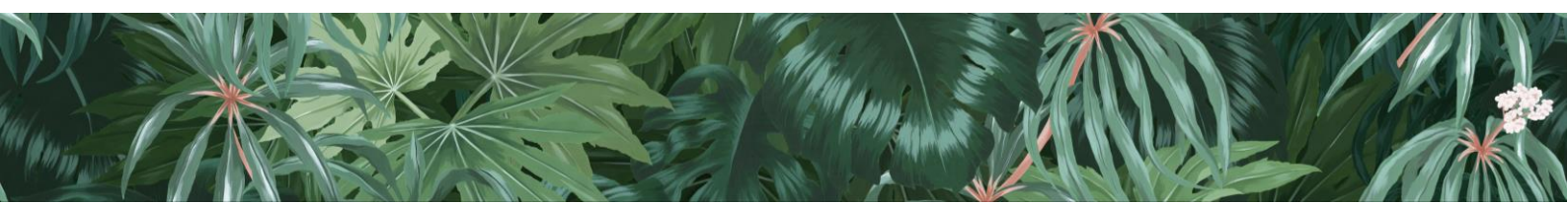
We want new colleagues to be familiar with the signs and safeguards related to modern slavery and human trafficking, and existing colleagues to be reminded regularly. To make this happen, we provide **mandatory training at induction** and **annual refreshers** for current staff.

We also ensure this **Modern Slavery Statement is communicated through our leaders**. Our Modern Slavery Compliance Officer is available to answer all queries and concerns, whether reported by internal colleagues or guests, suppliers and any other stakeholders.

### **OUR SUPPLY CHAINS**

We rely on strong relationships with our key suppliers to continue providing the experiences our guests know and love. We also recognise the inherent risks of modern slavery and human trafficking within the hospitality industry, so we work with our key suppliers as part of our commitment to combat these threats. The areas we've identified as posing a higher risk of modern slavery are:

- Laundry services;
- Housekeeping services;
- Agency workers;
- Food and Beverage operators;
- Waste removal services;
- Property maintenance;
- Security;
- Construction;
- Partner hotels.



## SUPPLIER DUE DILIGENCE

We have **zero tolerance** for modern slavery and human trafficking in our operations. To ensure new and existing suppliers share this stance, we have a number of controls in place:

- Key suppliers are required to sign our Supplier **Code of Conduct** to declare their commitment to embedding practices that mitigate the risk of modern slavery.
- Suppliers in higher-risk service areas are subjected to **enhanced due diligence** to ensure they have adequate anti-slavery programmes in place and to specify contractual clauses.
- **Annual reviews** take place with our agency worker providers to ensure they've done the necessary checks on staff they're providing to us.
- Any new Partner hotels must sign a **Partner Agreement**. This confirms their compliance with the UK modern slavery legislation, and/or other applicable laws.

## IMPROVEMENTS THIS YEAR

We have made further enhancements to our operational and development **supplier risk assessments**, better defining the service areas at higher risk of modern slavery.

We have also developed enhanced labour standards for our suppliers in higher risk service areas. We've started introducing these as contractual commitments with our new housekeeping providers in the UK, and have plans to roll this out across our European locations during 2024.

## REPORTING ON INCIDENTS THIS YEAR

We are committed to fighting modern slavery and human trafficking. We continue to monitor the indicators of modern slavery and forced labour as described by the International Labour Organisation (ILO). Any concerns are reported to our Modern Slavery Compliance Officer who ensures the delivery of remedial plans. **We have not found any indicators of forced labour within our organisation or supply chain in the period.**

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 December 2023.

**DANIEL CARRE-BISHOP, INTERIM CEO**

**EDYN GROUP\***

**DATE: 24 JUNE 2024**

A blue ink signature of Daniel Carre-Bishop, written in a cursive style, is positioned above a horizontal line.

\*UK ENTITIES COVERED BY THIS STATEMENT INCLUDE EDYN LIMITED, EDYN GROUP SERVICES LIMITED, EDYN DEVELOPMENT STUDIO LIMITED AND THEIR UK AFFILIATES