

COCHRAN LTD

MODERN SLAVERY AND HUMAN TRAFFICKING

VOLUNTARY STATEMENT

Modern slavery is a crime resulting in an abhorrent abuse of human rights. Whilst, as a company with the turnover below £36m per annum, Cochran Ltd is not required by law to produce an annual slavery and human-trafficking statement, it recognises that as a commercial organisation it has a moral and social responsibility to take action to promote ethical business practices that protect workers from being abused and exploited in their own organisation and global supply chains. This voluntary statement is aimed at ensuring that the company managers and employees at all levels remain at all times focused on this important matter.

Cochran Ltd is committed to preventing modern slavery in all forms in its activities and to ensuring as far as we are able that our supply chains are free from slavery and human trafficking.

Cochran Ltd operates a number of policies and procedures which help to identify modern slavery risks and to take steps to prevent slavery and human trafficking in its operations.

The company's Business Ethics Policy commits Cochran Ltd to ensuring that its employees adhere to the highest standard of ethics and conduct making clear the actions and behaviour expected from them when representing the company. The company's employees are specifically required to be alert and immediately report any evidence of forced labour within the company or any operations linked to the company. Cochran Ltd has long term relationships with most of its suppliers and shall not conduct business with anyone engaged or suspected to be engaged in the use of forced labour.

The company's Whistleblowing Policy encourages its employees to report any concerns related to the activities of the company or its supply chains. This includes any circumstances that may give rise to an increased risk of slavery or human trafficking. The company's whistleblowing procedure makes it easy for the employees to report any concerns without fear of retaliation.

Due to the nature of its business the company mostly employs skilled staff in UK. The recruitment is either direct or through reputable recruitment agencies. The company does not use workers employed through employment agencies. The company therefore considers itself to be at low risk of modern slavery and human trafficking in respect of its direct operations.

The Company carries out the following due diligence in relation to its suppliers:

- Evaluates the risk of modern slavery and human trafficking for each new supplier;
- Puts greater focus on slavery and human trafficking when conducting regular assessments of suppliers;
- Requires suppliers to implement action plans to improve their practices where high risk of modern slavery and human trafficking has been identified;

- Invokes sanctions against suppliers that fail to improve their performance in line with the action plan or who seriously violate the principles of the company's Business Ethics Policy, including the termination of the business relationship.

The Company did not identify any of its suppliers to be at a risk of modern slavery and human trafficking during financial year 2018.

Cochran Ltd is committed to providing guidance and support, where and when appropriate, for its employees and suppliers to identify and resolve modern slavery, human trafficking and ethical issues. The company supports and encourages continuous improvement in supplier standards and regularly reviews supplier improvement.

The company requires all senior managers and key employees working in supply chain management to undergo training and be aware of:

- The basic principles of the Modern Slavery Act 2015
- How employers can identify and prevent slavery and human trafficking
- How to assess the risk of slavery and human trafficking in relation to various aspects of the business
- What employers can do to flag up potential slavery and human trafficking issues to the relevant parties within the company
- What should be done if this activity is suspected
- What external help is available

As part of this training last year the Company briefed its senior managers and key supply chain managers on modern slavery in the manufacturing industry - how the industry can be affected and by whom it is targeted, who is the most frequent victims and signs to spot potential victims as well as the measures to be taken to minimise the risk of modern slavery.

This voluntary statement has been approved by the Managing Director of Cochran Ltd on **1 February 2019** and will be reviewed and updated annually.



T P Ritchie, Managing Director