

Modern Slavery and Human Trafficking Statement 2024

At Ashtead Technology we believe in doing the right thing, all the time. We are committed to acting ethically and with integrity.

We have effective systems and controls in place to combat modern slavery and human trafficking and ensure it is not taking place anywhere within the Group or our associated supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015. Our commitment is reflected in our Modern Slavery Policy which is available on request.

Company overview

Established in 1985, Ashtead Technology is a leading subsea equipment rental and solutions organisation supporting the installation, inspection, maintenance and repair (“IMR”) and decommissioning of infrastructure across the offshore energy industry.

Ashtead Technology employs more than 500 people and services its customers from eleven facilities located in key offshore energy hubs including Aberdeen, Abu Dhabi, Broussard, Halifax, Houma, Houston, Inverurie, London and Singapore. Our Modern Slavery Policy is consistently applied across all of our locations and legal entities.

We have introduced a number of steps relevant to Modern Slavery, all of which are designed to ensure that our colleagues are familiar with and can spot the risk associated with Modern Slavery and Human Trafficking.

Relevant policies and procedures

Our employee policies and procedures are designed to ensure that all of our employees are treated honestly, equally and fairly both during the recruitment process and on an ongoing basis. Personnel checks are

undertaken prior to employment and/or during the probation period to verify employees and their eligibility to work. All employed personnel receive formal employment contracts or letters, and are entered into an approved payroll system for declaration to the appropriate governmental departments.

We are committed to having an open and honest working environment and encourage everyone to engage respectfully with each other. Our Company Values of Agility, Collaboration and Excellence are supported by five key principles; Safety, Integrity, Quality, Respect and Sustainability. Through adhering to our Values and Principles, the Group strives to ensure that employees work in a professional business manner, aware of the expectations placed upon them to work to the fair and ethical standards of the Group.



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A Whistleblowing Policy is in place to encourage employees to report any concerns related to activities either directly related to the Group or within the supply chain process. Concerns may include anti-bribery, corruption, risk of slavery or human trafficking, illegal or unethical business practices.

Supply chain

As a global organisation, Ashtead Technology's supply chains includes local, national and international suppliers. We strive to build strong long-standing relationships with a preferred list of suppliers who work to the same ethical principles and standards. We expect our approved vendors to ensure their goods, materials and labour-related supply chains fully comply with the Modern Slavery Act 2015, are transparent, accountable and free from any ethical ambiguities.

We follow a strict supplier on-boarding process and in addition to recognised quality, environmental and health and safety standards, as part of our vendor/supplier assessment process, companies will be required to declare their compliance with the Modern Slavery Act 2015 and to confirm that they have appropriate anti-bribery and corruption processes and procedures in place.

Approved supplier reviews include ongoing compliance with our ethical standards. If any worker related risks or serious conduct violations are discovered, steps will be taken to investigate the issue and where implementation of improvement objectives or measurable initiatives to improve ethical/working conditions has not been successful, the business relationship will be terminated.

Training and communication

All employees within Ashtead Technology are expected to comply with all laws and act in accordance with appropriate guidelines and regulations. We have educated our employees who are involved in the procurement process to recognise the risks of modern slavery and human trafficking in our supply chains. All of our employees receive training as part of the induction process which ensures that they understand the policies and procedures we have in place to ensure compliance with these regulations.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's slavery and human trafficking statement for the financial year ending 31 December 2023. This statement has been approved by The Board of Directors on 25 January 2024.



Allan Pirie
Chief Executive Officer