

MODERN SLAVERY STATEMENT

Modern Slavery Statement 2020

Cory Riverside Energy is committed to ensuring that, so far as we are reasonably able, our business and supply chains are free from modern slavery and human trafficking.

Modern slavery is an indefensible and unacceptable violation of a person's basic human rights and human trafficking is an abhorrent crime. At Cory Riverside Energy, we recognise our moral and social responsibility to assist in the elimination of the risk of modern slavery and human trafficking within our business and supply chain. We also recognise the need to ensure that our suppliers adopt similar business practices to protect vulnerable workers and help prevent and remedy severe human rights violations in the UK and abroad.

This modern slavery statement is issued in accordance with the Modern Slavery Act 2015 to share the key actions we have taken up until 31 December 2020 and outline the actions we intend to take in 2021 as part of our ongoing work to eliminate the risk of modern slavery and human trafficking within our business and supply chain. This statement is adopted by each company member of the Cory Riverside Energy Group.¹

This statement is dated 15 February 2021 in relation to financial year end 31 December 2020.

1. Our business and supply chain

Our business

Cory Riverside Energy is one of the UK's leading resource management, recycling, and energy recovery companies, based in London. We segregate and process recyclable materials and turn London's non-recyclable waste into energy and useful materials.

Our supply chain

We procure services from our suppliers in accordance with our Sustainable Procurement Policy and other policies, and all suppliers engaged by Cory are required to go through our supplier on-boarding processes. Both policies and our on-boarding processes relevant to tackling modern slavery are described further below.

The overwhelming majority of our suppliers are based in the UK. Based on our 2020 spend, around 97% of our suppliers were based in the UK, 2.81% of our suppliers were based in Europe, with the remaining based elsewhere.

¹ The Cory Riverside Energy Group comprises Cory Topco Ltd; Cory Holdco Ltd; Denmark Topco Ltd; Denmark Holdco Ltd; Viking Consortium Acquisition Ltd; Cory Riverside Energy Finance Ltd; Cory Riverside Energy Holdings Ltd; Cory Riverside (Holdings) Ltd; Cory Environmental Holdings Ltd; Riverside Resource Recovery Ltd; Riverside (Thames) Ltd; Cory Environmental Ltd; Cory Ship Repair Services Ltd; and Riverside Energy Park Ltd.

In consultation with our Executive Leadership Team, we audit several suppliers each year which operate in a “high-risk” sector. Further details of this audit process are set out below.

2. Policies and standards

We adopt common standards, policies and procedures across Cory Riverside Energy. The following policies and procedures further support our modern slavery statement commitments:

- **Whistleblowing Policy and Whistleblowing Procedures and Guidance**

Our Whistleblowing Policy reinforces our culture of openness and transparency by encouraging employees and third parties to speak up if they have concerns about any serious risk or wrongdoing within Cory Riverside Energy or within a Cory Riverside Energy supplier or customer.

Our Whistleblowing Procedures and Guidance also give clear direction to the business and managers receiving any concerns raised under the Policy to ensure that such concerns are properly investigated.

- **Sustainable Procurement Policy**

This policy sets out the principles to which our procurement activities should adhere, including the requirement that our procurement practices are undertaken in a safe and ethical manner and in line with our modern slavery statement commitments.

3. Due diligence procedures

Our key due diligence processes include:

- **Our workforce**

We employ around 315 employees directly on our standard employment agreements, which are compliant with UK laws and regulations. In relation to each employee, we undertake checks to ensure that the person has the legal right to work in the UK and will directly receive their salary. As part of the employee's on-boarding process, their relevant manager is required to obtain a physical copy of an employee's Right to Work evidence in line with Home Office guidance. All wages are then paid electronically using bank account details which must match the employee's personal details on their Right to Work evidence. Where such details do not match, the HR team undertakes further investigation.

- **Agency workers**

Each month, we engage around 80 agency staff across our four transfer stations and Material Recycling Facility. Our agency staff are provided through one agency worker supplier.

This supplier implements several processes to ensure that their agency workers are not involved with or are a victim of modern slavery or human trafficking. More specifically, the terms of our agreement with the supplier include several obligations specific to the detection and prevention of modern slavery and human trafficking in its business and supply chain. These include:

- Compliance obligations – the supplier is required to comply with all applicable anti-slavery and human trafficking prohibition laws, statutes and regulations. The supplier is required to have and maintain its own policies and procedures to ensure its compliance.
- Internal due diligence – the supplier is required to maintain individual personnel files which detail the selection and induction procedures undertaken on each worker and provide an annual health screening programme for all workers. The supplier's internal due diligence processes include a review of all worker bank account details and right to work documentation and random modern slavery checks and interviews with its workers.
- Specific training obligations – the supplier is required to implement training for its managers and workers on modern slavery and human trafficking and keep records of such training.
- Supply chain due diligence - so far as reasonably practicable, the supplier requires that each of its subcontractors and suppliers comply with its anti-slavery policy and with all applicable anti-slavery and human trafficking prohibition laws, statutes and regulations. The supplier is also required to implement due diligence procedures for its suppliers, subcontractors and other participants in its supply chain to ensure that there is no slavery or human trafficking.
- Reporting obligations – the supplier is required notify Cory as soon as it becomes aware of any actual or suspected slavery or human trafficking in its business or supply chain. Each year the supplier must also provide a report detailing the steps it has taken to ensure that slavery and human trafficking is not taking place in its business or supply chain.

The supplier's compliance with its key anti-modern slavery obligations is measured and monitored by Cory by way of a key performance indicator agreement.

The supplier is also an active member of the Slave Free Alliance. As a member, the supplier is subject to an extensive audit by the Slave Free Alliance. This audit includes a review of:

- Site safety and agency staff training.
- Site recruitment and induction.
- Executive and board level understanding of modern slavery risks, commitment, and oversight.
- The supplier's policies and procedures including its modern slavery statement and whistleblowing policy and procedures.

From the audit, the Slave Free Alliance will produce list of improvement recommendations and strategies which will then feed into the supplier's continuous improvement programme and aim of eliminating the risk of modern slavery and human trafficking in its business and supply chain.

As part of our own continuous improvement programme, we have volunteered to participate in the supplier's 2021 Slave Free Alliance audits. The findings of the audit will be reported to the Executive Leadership Team and feed into the actions we have set to as part of our aim of eliminating the risk of modern slavery and human trafficking in our business and supply chain.

- **Supplier assessments – new suppliers**

As part of supplier on-boarding, the business is required to assess whether the supplier should have a modern slavery act statement – either because the supplier is required to hold such a statement under the Modern Slavery Act or should, in our view, have a statement due to the nature of its services.

In 2021, we intend to provide the business with further guidance as to how these supplier assessments should be undertaken.

- **Supplier assessment – existing Suppliers**

Each year, we audit several suppliers whom we consider to have a high risk of the presence modern slavery or human trafficking; for example, due to the nature of their services or due to the composition of their workforce. Our audits are led by relevant members of the business, with support from our Legal Team. As part of the audit, we seek to:

- Communicate to our suppliers our commitments to tackling modern slavery.
- Understand the actual risk of modern slavery in their business and supply chain.
- Share ideas on current and potential business practices that support our modern slavery statement commitment, and which may improve the supplier's own commitment.

Following each audit, the findings are shared with the Executive Leadership Team.

In 2020, we audited three key suppliers who operate in "high-risk" sectors. These sectors have or are perceived to have a high percentage of foreign workers, low-paid workers, or low-skilled workers. We are pleased to report that, as in our previous years where we have audited key suppliers, the audit outcomes were positive. All audited companies demonstrated a positive commitment from their leadership to identifying and eliminating modern slavery in their business and supply chain and each possessed a modern slavery statement articulating the company's commitments in line with the Modern Slavery Act requirements. The audits also proved to be mutually beneficial through the sharing of helpful insights into the particular risks, concerns and practices arising in each company and sector.

We will continue our auditing programme and select new key suppliers to audit in 2021.

- **Terms and conditions**

We use several different forms of terms and conditions when engaging suppliers. Our terms and conditions each require that the supplier:

- Complies with all anti-slavery and human trafficking laws, regulations and codes in force including, but not limited to, the Modern Slavery Act.
- Has, and maintains throughout the term of the agreement, its own policies and procedures to ensure its compliance.

Our Cory standard terms and conditions include strong remedies which enable us to respond appropriately where a supplier breaches its modern slavery obligations; for example, we may terminate our agreement and relationship where such a breach has occurred. However, as modern slavery and human trafficking is an evolving crime, we would always seek to work with our suppliers using open dialogue and transparency when modern slavery or human trafficking issues arise before enforcing any such remedies. To date, we have not encountered any issues of modern slavery or human trafficking from our suppliers.

The Legal Team reviews any non-Cory standard terms and conditions submitted to the team and seeks to include our standard modern slavery compliance provisions in any such non-Cory terms where none are already included. Where a supplier is not willing to accept our standard modern slavery compliance provisions, the Legal Team holds a discussion with the business to identify whether we can proceed with that supplier. To date, no suppliers have been disqualified from any selection or on-boarding process or contracts unable to be entered into due to concerns relating to modern slavery or human trafficking.

4. Risk and risk assessment

The risk of modern slavery and human trafficking is noted in our Group Company Risk Register. The Risk Register is reviewed by our Executive Leadership Team and reported to our Board.

We believe that the greatest risk of modern slavery and human trafficking lies in our supply chain. We will continue to monitor the effectiveness of our policies and standards and due diligence processes as part of our ongoing commitments to ensure that, so far as we are able, our supply chains are free from modern slavery and human trafficking.

5. Progress and effectiveness

As part of our continuous business improvement, we regularly review this statement and our progress against our modern slavery statement commitments to ensure that we continue to be compliant with the Modern Slavery Act and industry best practice. Our understanding of industry

best practice in relation to the elimination of modern slavery and human trafficking comes from several sources including:

- Our Legal Team monitors industry publications so that we are fully across any proposed changes to the Modern Slavery Act
- Our supplier audits give us an opportunity to discuss the issue with others in the industry
- We are a member of the joint ESA (Environmental Services Association)/Slave Free Alliance Waste Industry Working Group, which meets regularly to discuss the issue of modern slavery in the waste industry

In 2021, we will establish a Sustainability Working Group that will support the delivery of Cory's sustainability strategy. Our people and local communities have been identified as one of the top three priorities for Cory and so monitoring and eliminating the risks of modern slavery and human trafficking within our business and supply chain will be a specific area of focus for the Sustainability Working Group.

6. Training

In 2019, we held a series of workshops with representatives from across the business to promote awareness of the presence of modern slavery and human trafficking in our industry, remind the business of our modern slavery statement commitments and set new future commitments.

In 2020, we promoted our Confidential Reporting (Whistleblowing) Policy and confidential external, independent whistleblowing services to remind our employees and those on our sites of the need to report any concerns about any serious risk or wrongdoing within Cory or our supply chain.

Our ongoing, future commitments includes the requirement to continue to raise awareness / training of our Modern Slavery Statement and supporting policies and standards and due diligence processes and, in 2021, we intend to hold refresh workshops.

7. Our ongoing, future commitments

From our progress and effectiveness reviews, we have identified the following ongoing and future commitments. We will:

- Continue to identify and evaluate the risks of modern slavery and human trafficking within our business and supply chain.
- Continue to audit our suppliers who work in industries that are most exposed to the risk of modern slavery and human trafficking. For example, our cleaning companies, clothing supply companies, and suppliers based outside the UK.

- Continue to check that our suppliers have a modern slavery statement, demonstrating a clear commitment to eliminating modern slavery and human trafficking.
- Continue to ensure transparency in our approach to tackling modern slavery throughout our business and supply chain.
- Update our contractor induction documents to inform contractors about the risk of modern slavery and human trafficking and to explain how they can act to help eliminate this risk.
- Increase awareness/training of our Modern Slavery Statement and supporting policies and standards and due diligence processes – in particular, our Whistleblowing Policy and Procedures.

8. Communication

This statement is communicated to all Cory Riverside Energy employees and is made publicly available on our corporate website.

9. Board Approval

This statement was approved by the Cory Riverside Energy Board of Directors on 2 February 2021.



Dogie Sutherland
CEO Cory Riverside Energy Group