

Modern Slavery Policy Statement

1. The Principles

Toolstream is a global distributor with operations in 4 countries and imports over 5,000 branded hand tools, power tools and DIV products, primarily sourcing from China, India,

Bangladesh, Taiwan and Poland. Toolstream is passionate about upholding and supporting the human rights of our colleagues, suppliers, and key partners we work with and has a zero-tolerance approach to Modern Slavery.

This policy ensures Toolstream upholds both our ethical commitments and our legal requirements as set out in the modern slavery Act 2015 which prohibits all forms of modern slavery.

Our Modern Slavery Statement can be found on our website.

This policy sets out how Toolstream will raise the profile and awareness of modern slavery as well as a safeguarding against any potential or actual breaches.

2. Forms and Definitions of Modern of Modern Slavery

Modern slavery can take many forms including slavery, servitude, forced or compulsory labour and human trafficking as detailed.

Slavery and Servitude

Slavery refers to when it was legally permissible to 'own' another human being. Clearly now an illegal practise, there are still examples today where people behave as if they have ownership of another.

Servitude is similar but is when the victim is under the control of someone else and has no freedom but are not 'owned'. Victims may live in property owned by their employer and/or may feel unable to leave those circumstances.

Forced/Compulsory Labour

This takes place when someone is forced to work against their will or under threat of punishment. Often controlled for financial gain by a gang, their employer or an agency. The person has not offered their services voluntarily and may be in debt, i.e. financially tied to their employer. Often, their working conditions and remuneration will be very poor and below statutory requirements.

Human Trafficking

This is the illegal practice of procuring or trading in human beings for the purpose of prostitution, forced labour, or other forms of exploitation.

3. Identified Higher Risk Areas

The key risks have been identified by the Board, Directors, Senior Leadership and Compliance team and have broadly been categorised into the following areas:

- Suppliers
- Transportation
- Agency workers

We take the risk of Modern Slavery seriously and have taken the following steps to reduce the risks:

- Auditing our suppliers on a regular basis
- Policies which explain expected practices within the company
- Contracts which outline our expectations of employees, suppliers, partners and subcontractors
- Ensures recruitment agency partners are fully committed and vigilant with their own safeguards in place

Colleagues are trained and accessible supporting material regarding Modern Slavery is available to all our colleagues via our company intranet.

4. Company Policies

There are several related policies and processes to ensure Toolstream conducts itself in an ethical manner and safeguards against modern slavery in all forms, including but not limited to:

Whistleblowing Policy – enables colleagues to raise any concerns, including those relating to Modern slavery, without fear of repercussion.

Recruitment Processes – ensuring the eligibility of workers for employment in the UK.

Ethical Trading Policy – outlines our shared responsibility to source products in an ethical manner.

Equal Opportunities Statement – Sets out our dedication to equal opportunities for all.

Anti-Corruption and Bribery Policy – Sets out business expectations and requirements to ensure colleagues and contractors are clear on standards of behaviour.

Vendor Buying Agreement (VBA) – This is a contract between us and our suppliers setting out expectations on codes of conduct, with a specific clause on the prohibition of Slavery and Bribery

5. Company Suppliers & Partners

As part of our zero-tolerance approach to Modern Slavery all Suppliers are subject to audit conducted either by a third-party auditor or our auditing team in country of origin/in the UK.

Suppliers and Partners must subscribe to and understand our terms as follows:

1. They have taken appropriate steps to eradicate modern slavery within their business
2. They in turn hold their own Suppliers and Partners to account regarding Modern Slavery
3. UK based Suppliers and Partners must ensure compliance with National Minimum Wage / National Living Wage (as appropriate)
4. International Suppliers and Partners

must pay their employees any prevailing minimum wage applicable within their country of operations

5. We may terminate the contract at any time should any instances of Modern Slavery come to light

6. Monitoring & Effectiveness

We will know the effectiveness of the steps that we are taking to ensure that slavery and/or human trafficking is not taking place within Toolstream or our Supply Chain / Partners if:

- No reports are received from employees, the public, or law enforcement agencies to indicate that modern slavery practices have been identified.
- No reports of malpractice arise from our auditing

Toolstream has the outlined measures in place to reduce the risk of modern slavery practices within our scope of operations. In the unlikely event of a breach of the Modern Slavery Act (2015), Toolstream will provide access to remedy, compensation and justice for victims for any harm resulting from that offence.

Approval for this statement

This statement was approved by the Board of Directors and signed by the Chief Executive Officer Financial Year commencing August 2022:

Name: Darrell Morris

Signature:



Date: 11/08/2023