

Modern Slavery & Human Trafficking: Board Statement

Acting responsibly in the areas in which we operate, caring for our people and treating our customers fairly are key principles at the heart of everything we do.

One of Bruynzeel Storage Group bv aims is that its employees, job applicants and suppliers should be treated fairly and that they should not be disadvantaged by unjust or unfair conditions or requirements. As part of this Bruynzeel Storage Group bv (BSG) is committed to ensuring that there is no slavery, servitude, forced or compulsory labour or human trafficking in our supply chains or within any part of our operations. We do not tolerate the exploitation of anyone who is employed by us or who works with us towards achieving our business goals.

BSG supports the objectives of the Modern Slavery Act 2015 (the "Act"), in raising awareness of modern slavery and human trafficking. As required by Section 54 of the Act, BSG presents its slavery and human trafficking statement. This statement is drawn up in accordance with the available UK government guidance.

Organisational structure and supply chains: Our Business

BSG is incorporated in the Netherlands and currently operates in the following countries: Netherlands, Belgium, Denmark, France, Germany, Norway, Sweden, Switzerland and UK. Its products are sold in a further 43 countries through a network of approved distributors.

BSG is a manufacturing and sales business whose operations are confined to the supply, installation and maintenance of storage systems. It does not operate in any fields generally considered to have a high risk of incidence of slavery and human trafficking. The BSG supply chain is mainly focussed on the provision of a limited number of specialist components, which are not considered to be high-risk sectors for slavery and human trafficking.

This statement is made by Bruynzeel Storage Group bv and applies to all its subsidiaries including Bruynzeel Storage Systems Ltd.

Policies on slavery, servitude, forced or compulsory labour and human trafficking

We are committed to ensuring that none of these offences occur in our supply chains or in any part of our business. Our Modern Slavery Policy was approved by the board of BSG and reflects our group-wide commitment to acting ethically and with integrity in all our business relationships.

All employees are required to read and sign our HR Policies which have been drawn up with reference to relevant national and EU legislation. HR Policies are regularly reviewed and are amended in accordance with changes in legislation and all employees are asked to read and sign the policy to confirm their understanding of our Policies.

In addition to the Modern Slavery Policy the requirements of the Act are reflected in a number of our policies including recruitment, whistleblowing, ethical trading and anti-bribery and corruption.

Whistleblowing policy

The organisation encourages all its workers, customers and other business partners to report any concerns related to the direct activities, or the supply chains, of the organisation. This includes any circumstances that may give rise to an enhanced risk of slavery or human trafficking. The BSG whistleblowing procedure is designed to make it easy for workers to make disclosures, without fear or retaliation. Employees, customers or others who have concerns can complete our confidential disclosure form available online: <https://bruynzeel-storage.com/our-responsibility/>

No incidents of modern slavery or human trafficking were reported through the confidential disclosure during FY 2019.

Impact on our business: Due diligence processes for slavery, servitude, forced or compulsory labour and human trafficking in our business

BSG has assessed its employment arrangements and its Human Resources policies and has determined that the risk of any of these offences occurring in this area is low.

As a group we utilise temporary and contractor employees to support our business needs. Dependant on variance in workload, between 5% and 20% of our staff can be temporary or contract staff at any one time. All employees are thoroughly vetted prior to any appointment irrespective of whether they are permanent or temporary. All employees, including temporary or contract staff are paid the correct rates of pay in accordance with those paid to permanent employees. BSG meets or exceeds the minimum wage for a good standard of living in EU member countries where there is a statutory agreement, and meets or exceeds relevant minima as defined by collective workers' agreements in countries where no statutory minimum wage applies.

We have in place rigorous recruitment processes to ensure that where we appoint a third party to assist with recruitment they do not charge recruitment fees to the individual being considered for appointment.

We undertake verification of all individuals, as required by UK legislation, prior to their appointment and for certain roles this includes CRB checking.

There are no incidents of slavery, servitude, forced or compulsory labour or human trafficking relating to the group's employment arrangements recorded through the whistleblowing process or brought to BSG's attention through its other management and human resources processes during the period covered by this review.

Impact on our supply chain: Due diligence processes for slavery, servitude, forced or compulsory labour and human trafficking in our supply chain

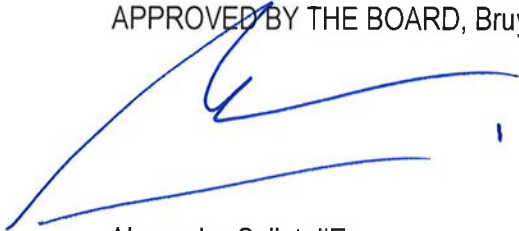
BSG has assessed its supply chain and has determined that the risk of slavery, servitude, forced or compulsory labour and human trafficking in this area is low, due to the concentration of these suppliers in industries generally considered low risk. We have a full supplier assessment programme in place and audit our suppliers on a regular basis.

We do not tolerate slavery, servitude, forced or compulsory labour and human trafficking. We review our engagement policies and controls regarding supplier management and our initial due diligence procedures for all suppliers so that issues relating to these offences are addressed at the early stages of any business relationship and on renewal of that relationship or at least annually. In addition each territory has a monthly review to cover all aspects of due diligence in relation to complaints, supplier management and the supply chain.

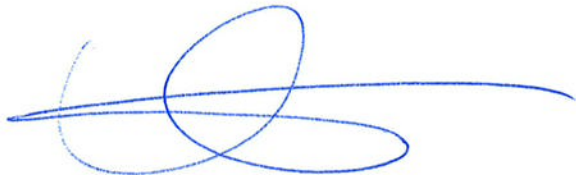
Signoff

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes BSG's slavery and human trafficking statement. It will be reviewed annually.

APPROVED BY THE BOARD, Bruynzeel Storage Group bv, on February 5th 2020



Alexander Collot d'Escury
CEO



Bart Sijben
COO



Koen Vermeulen
CFO



