

## **ANTI-SLAVERY AND HUMAN TRAFFICKING STATEMENT**

### **1. INTRODUCTION FROM THE CHIEF EXECUTIVE OFFICER**

- 1.1. We, Geobear, are committed to ensure that slavery and human trafficking does not occur in our business and supply chain.
- 1.2. Modern slavery is a crime and a violation of fundamental human rights. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain.
- 1.3. We are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains, in line with international standards including the:
  - 1.3.1. United Nations (UN) Guiding Principles on Business and Human Rights;
  - 1.3.2. the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct; and
  - 1.3.3. the International Labour Organisation (ILO)'s Labour Standards.
- 1.4. We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015 (MSA). We expect the same high standards from all of our contractors, suppliers and other business partners and, as part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children, and we expect that our suppliers will hold their own suppliers to the same high standards.
- 1.5. This statement constitutes Geobear's anti-slavery and human trafficking statement for the financial year ending 31 December 2025.

- 1.6. We are making this statement to show our commitment to ethical trading principles and to set out the steps we are taking to identify risks and tackle modern slavery and human trafficking in our business and in our supply chains.

## **2. ORGANISATIONAL STRUCTURE, BUSINESS AND SUPPLY CHAINS**

- 2.1. Geobear and its subsidiary companies are a leading specialist geotechnical contractor who develops, designs and conducts ground improvement, void filling and remedial subsidence repair solutions. Geobear has over 170 employees worldwide and operates in different countries. Geobear has operations in the UK, Nordics, Ireland, USA, Europe, the Middle East and China, in the commercial, infrastructure and private residential sectors.
- 2.2. We recognise that it is crucial for us as an organisation to have oversight of our supply chains so that we can understand the risks of modern slavery along the chain and take action to mitigate against those risks.
- 2.3. Our supply chains mainly consist of procuring products and materials from the UK and mainland Europe. Geobear trains and uses its own staff for operations and avoids subcontractors as far as is reasonably practicable.

## **3. POLICIES**

- 3.1. Our Anti-slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our business or supply chains. Our Anti-slavery Policy is reviewed annually.
- 3.2. Our Anti-slavery Policy draws upon the Geobear's 'SPIRE' values which underpins our strong principles on Safety, Partnership, Integrity, Respect and Excellence which guide our activities.
- 3.3. Our Anti-slavery Policy informs employees how they can raise concerns about modern slavery.
- 3.4. We also have the following policies in place relevant to modern slavery, which we continuously review and update:
  - 3.4.1. Whistleblowing Policy;

3.4.2. Ethics Policy;

3.4.3. Ethical Sourcing Policy.

3.5. We also assess our suppliers' policies and practices to combat modern slavery.

#### **4. DUE DILIGENCE PROCESSES**

4.1. We are committed to preventing and mitigating the risk of slavery and human trafficking in our operations and in our supply chain, and to promoting ethical and sustainable procurement. We expect our supply chain to ensure the products they source comply with ethical standards and that they can offer full transparency.

4.2. To help identify and monitor the risk of slavery and human trafficking in our supply chain we vet suppliers and sub-contractors to ensure that they are committed to ethical labour practices. We include anti-slavery and human tracking provisions in all our contracts with suppliers.

4.3. Any high risk tier one suppliers will be highlighted from a risk analysis on a case by case basis. A strategy will then be formalised as to how and when auditing and further checks are carried out on these supply chain members. A Supplier code of conduct and an Ethical Sourcing Policy have been developed to strengthen our commitment and focus. All suppliers are pre-approved before they are used, we request their modern slavery policy and monitor their performance via our procurement feedback mechanisms

4.4. We verify the identity of our own employees to confirm that they have the right to work in the UK to reduce the risk of employing forced labour.

#### **5. MODERN SLAVERY RISK ASSESSMENT**

5.1. Our modern slavery risk assessment tells us that the risk of slavery and trafficking within our business and supply chains is low because of the countries that Geobear operates in and the fact that Geobear does not employ contract or agency workers.

#### **6. MONITORING AND EVALUATION**

6.1. We use the following key performance indicators (KPIs) to measure how effective we have been at ensuring that slavery and human trafficking is not taking place in any part of our business or supply chains:

- 6.1.1. The number of reported cases in the past year; and
- 6.1.2. Percentage of staff receiving training on identifying and addressing the risk of slavery and human trafficking in our business and supply chains.

## **7. TRAINING**

- 7.1. To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our employees to raise awareness, and to explain to our employees how they can raise suspicions of modern slavery.
- 7.2. Geobear uses an online training portal where the modern slavery training module can be accessed. The training module explains, among many things, how all parts of the business can influence purchasing practices which can influence supply chain conditions. It will also reinforce what is ethically right to help encourage employee's values, beliefs, and attitudes.
- 7.3. A record is kept on how many employees have completed the training and monitored as a KPI.
- 7.4. Regular toolbox talks and new articles are circulated to keep the issue present and to inform our colleagues of relevant changes in the industry regarding modern slavery.

## **8. CONTINUOUS IMPROVEMENT**

- 8.1. Following a review of the effectiveness of the steps we have taken this year to address the risk of slavery and human trafficking occurring within our business and in our supply chains we intend to take the following further steps to ensure continuous improvement in our approach:
  - 8.1.1. To continually assess the modern slavery risk across Geobear;
  - 8.1.2. Undertake a review of existing supplier arrangements, particularly in any high-risk sectors or jurisdictions, and, where necessary, seek to amend agreements to ensure that suppliers are obliged to comply with the requirements of the MSA and Geobear's Anti-Slavery Policy.
  - 8.1.3. Train staff and raise awareness, particularly those involved in procurement and supply chain management;

- 8.1.4. Review Geobear's whistleblowing policy to ensure it adequately accommodates the reporting of modern slavery issues in the business and its supply chains;
- 8.1.5. Provide adequate budget and resources to effectively implement the Geobear's modern slavery policy and procedures;
- 8.1.6. Review the results of the KPIs and identify any areas for improvement.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Geobear's anti-slavery and human trafficking statement for the financial year ending 31 December 2025.

It was approved by the Geobear Global Executive Team on 19 June 2026.

**Otso Lahtinen**

**Chief Executive Officer**

**Geobear**

**22 June 2026**