



# Modern Slavery Statement

## Our responsibility

Altrad, an international leader in the provision of industrial services (principally to the energy and natural resources sectors), and in the manufacturing of construction equipment and material, recognises that slavery, servitude, forced labour and human trafficking (“modern slavery”) is a global issue of significant importance.

Altrad has a zero-tolerance approach to modern slavery in any of its forms and welcomes the implementation of the Modern Slavery Act 2015 (the “MSA”).

The following is a statement of the steps that we have taken and will maintain (the “measures”) to prevent modern slavery in our activities and supply chains.

## Our group, our business and our supply chain

Altrad was created in 1985 under the leadership of Mohed Altrad. In 30 years, the group has become a major player in the market for building equipment.

Since 2006, and even more markedly since 2015 (thanks to the takeover of leading industrial services companies), Altrad has become the global reference when it comes to the provision of services to the industrial sector: we offer a wide range of cost-driven integrated solutions covering what is generally known as SIPM (Scaffolding, Insulation, Painting, Mechanical), inspection, Passive Fire Protection, cryogenic and LNG specialties, and non-traditional approaches based on lifting & rigging, for offshore/onshore facilities, floaters, petrochemicals, greenfield and brownfield areas.

Our supply chains are global and we draw on labour from across many countries.

## Business Ethics and Code of Conduct

Altrad’s business policies are underpinned by our Code of Conduct. Pursuant to our Code, we declare our respect for all individuals, confirm that we will not accept any abuse of human rights within our business or supply chains and will investigate any allegations of abuse. Furthermore, as part of our measures, we have also adopted an anti-modern slavery and human trafficking policy.

# Due diligence

As an outcome of a group-wide risk assessment exercise, we recognise that our greatest risk of exposure to modern slavery arises from our own workforce, a significant proportion whom travel from countries such as India, Nepal and the Philippines to project sites in Middle East, Asia Pacific, Africa and elsewhere in the world.

To address such risks, we have bolstered our due diligence processes into our suppliers (including contractors and consultants) to ensure that any new business partners share Altrad's high regard for human dignity. If we uncover examples of negative labour practices or circumstances that may compromise the welfare of our workforce, we will not enter a business relationship or a project with such counterparty.

We do not condone or tolerate forced labour and insist on appropriate protections for agency labour. We also require that all labour provided must be voluntary not coerced, so workers must be free to leave work at any time with all remuneration owed to be paid.

# Contractual policies

Altrad's subsidiaries have amended their standard agency supplier contractual terms to:

- Incorporate obligations on suppliers to comply with the MSA,
- Notify Altrad if they become aware of any modern slavery within their supply chains,
- And cooperate with any audits into their business practices required by Altrad.

Suppliers that breach such obligations will have their contracts terminated.

# Assessment of effectiveness

We monitor and will continue to monitor the effectiveness of our measures and consider the introduction of appropriate KPIs.

**Mohed Altrad**



**Louis Huetz**

