

Anti-Slavery and Human Trafficking Policy

At Principle we work with brand owners and their partners to solve the unique challenges of managing and implementing consistent brand environments anywhere in the world. As part of our culture of good governance for good business, we operate to a set of core values which reflect our relationships with our principal stakeholder groups: customers, manufacturers, suppliers and team members. We adopt a behavioural value for all our business relationships, reflecting our attitude to the exploitation of individuals in any form, and more particularly the offences under the Modern Slavery Act 2015. We are committed to opposing modern slavery in all its forms and preventing it by whatever means we can. We demand the same attitude of all who work for us and expect it of all with whom we have business dealings.

1. Purpose of this policy

Modern slavery is a criminal offence under the Modern Slavery Act 2015 (the “Act”) and can occur in various forms, including servitude, forced or 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. This document sets out the policy of Principle (the “Company”) with the aim of the prevention of opportunities for modern slavery to occur within its businesses or supply chain. This policy’s use of the term “modern slavery” has the meaning given in the Act.

As a Group, we have a zero-tolerance approach to modern slavery. 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 within our own businesses or those of our suppliers.

2. Steps for the prevention of modern slavery

We are 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. We expect the same high standards from all of our contractors, suppliers and other business partners and we are evolving and updating our contracting processes to include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adults or children. We expect our suppliers to hold their own suppliers to the same high standards.

All team members have an obligation to familiarise themselves with our procedures to help in the identification and prevention of modern slavery and to conduct business in a manner such that the opportunity for and incidence of modern slavery is prevented. Adherence to this policy forms part of all team members’ obligations under their contract of employment.

Whilst recognising our statutory obligation to set out the steps we have taken to ensure that modern slavery and human trafficking is not taking place in our supply chains, we acknowledge that we do not control the conduct of individuals and organisations in our supply chains. To underpin our compliance with practical steps, we intend to implement the following measures:

- (i) Conduct risk assessments to determine which parts of our business and which of our suppliers are most at risk of modern slavery so that efforts can be focused on those areas;
- (ii) Engage with our suppliers both to convey to them our Anti-Slavery and Human Trafficking Policy and to gain an understanding of the measures taken by them to ensure modern slavery is not occurring in their businesses;
- (iii) Where appropriate, as informed by our risk assessment, seek to introduce supplier pre-screening and self-reporting for our suppliers on safeguarding controls;
- (iv) Introduce contractual provisions for our suppliers to confirm their adherence to this policy and accept our right to audit their activities and (where practicable) relationships, both routinely and at times of reasonable suspicion.

3. Responsibility for the policy

Ultimate responsibility for the prevention of modern slavery rests with the Company's leadership. The board of directors of the Company has overall responsibility for ensuring this policy and its' implementation comply with our legal and ethical obligations. Team leaders at all levels are responsible for ensuring those reporting to them understand and comply with this policy and are given adequate and regular training on it and the issue of modern slavery.

4. Actions to report modern slavery or human trafficking

All staff must report to their manager at the earliest opportunity, if they suspect or believe there has been a breach of this policy, or that a breach may occur in the future.

5. Safeguards

We aim to encourage openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken. We are committed to ensuring no-one suffers any detrimental treatment as a result of reporting in good faith their suspicion that modern slavery of whatever form is or may be taking place in any part of our own business or in any of our supply chains. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. The Company will accept and take seriously concerns communicated anonymously.

However, retention of anonymity does render investigations and validation more difficult and can make the process less effective. Individuals are therefore encouraged to put their names to allegations.

Any claims or allegations made which are found to be malicious or vexatious will result in disciplinary action being taken against the individual.

6. Communication and awareness

Our zero-tolerance approach to modern slavery must be communicated to all suppliers, contractors and business partners at the outset of our business relationship with them and reinforced as appropriate thereafter.

7. Review

Following its initial adoption, this Anti-Slavery and Human Trafficking Policy will be reviewed by the Company's Board of Directors on a regular basis (at least annually) and may be amended from time to time. This Policy will be used to inform our Statement on Slavery and Human Trafficking which is attached to this policy.



Victoria Woodings

CEO

November 2019

Anti-Slavery & Human Trafficking Annual Statement

Principle are committed to opposing modern slavery in all its forms and preventing it by whatever means we can. We demand the same attitude of all who work for us and expect it of all with whom we have business dealings.

Principle has an 'Anti-Slavery & Human Trafficking Policy' which details our commitment and the steps we take to prevent modern slavery.

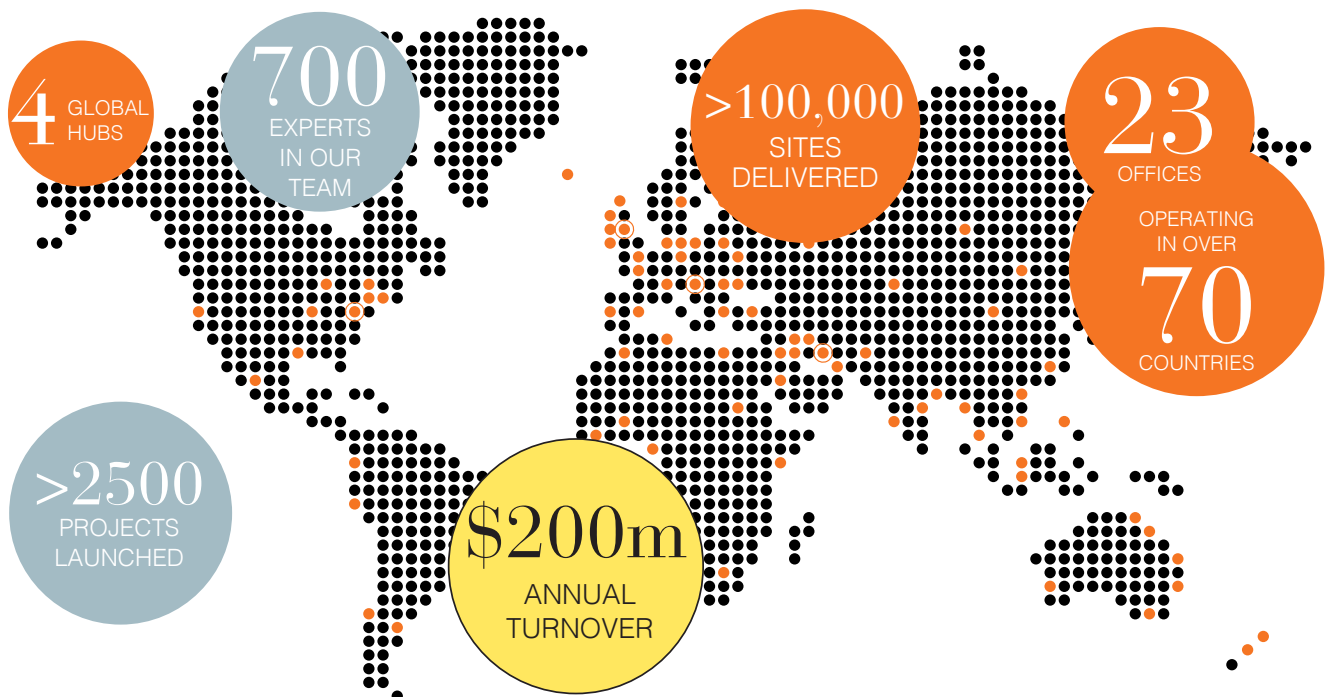
About Us

Principle is an international brand implementation and management company that brings global brands to life in any environment, anywhere in the world.

Implementing a brand can be complex and challenging. Working with some of the worlds' largest brands, we turn brand concepts into reality, translate ideas into three dimensions, and make sure everything is managed, produced and installed to consistently high standards every time. We help you through every stage from the initial consultancy, planning and project management processes, through to physical production, supply chain management and implementation of your branded environment.

All delivered with uncompromising commitment, consistency, and to the exceptionally high standards we are renowned for.

Our Global Reach



Mexico

Mexico City

USA

Knoxville, TN
New York, NY
San Francisco, CA

South America

Rio De Janeiro, Brazil

UK

London
Huddersfield
Leicester

Europe

Milan, Italy
Moscow, Russia
Munich, Germany
Paris, France
Madrid, Spain
Stockholm, Sweden
Warsaw, Poland
Vienna, Austria

Africa

Cape Town, SA

Middle East

Dubai, UAE

India

Mumbai

Asia

Shanghai, China
Tokyo, Japan
Seoul, Korea

Australia

Brisbane

Risk Review

Our Group Risk Register is reviewed regularly and the following risks have been identified that relate to modern slavery.

Risk	Rating	Mitigation Actions	Rating after mitigation
Overtime in our UK based factory could lead to bringing in labour to meet deadlines and paying under minimum wage	Medium	Principle are a Living Wage Employer and the procedures we have in place in the UK eradicate the risk of this occurring.	Low Removed through policies & procedures
Using suppliers that have not been vetted	High	The vetting of all suppliers is managed through our in-house developed supplier management database, the 360 portal. Suppliers that are required to produce annual statements are asked to upload to our portal as part of the vetting process. All suppliers are required to sign up, annually, to our commitments which are detailed below.	Low
<p>Commitments</p> <p>“We will abide by applicable employment standards, labour, non-discrimination and human rights legislation. We will be able to demonstrate that child labour is not used, discrimination and harassment are prohibited, employees are free to raise concerns and appropriate background screenings are carried out”.</p> <p>We have read Principle’s Anti-Slavery and Human Trafficking Policy and commit to supporting your zero tolerance approach to modern slavery. We will report any breaches or potential breaches to Principle.</p>			
Leverage in buying power which pushed the purchasing price so low, which could result in labour being paid below the minimum wage	Low	This is managed through our Supply Chain strategy which details our approach to working with manufacturing suppliers and how they will be managed (e.g. engagement, forums, audits).	Low
Reduced lead time that our vetted supply chain cannot meet, resulting in increased labour potentially being paid below the minimum wage	Low	Working with suppliers to understand the capacity which is reviewed on a regular basis (e.g. engagement, forums, audits). We also work with our clients to ensure that the correct lead times are in place during the set-up of a programme.	Low

Policies & Procedures

We operate several policies across our business which are relevant to addressing modern slavery risk, including:

- Anti-Slavery & Human Trafficking Policy
- Anti-Bribery Policy
- Equal Opportunities Policy
- Whistleblowing Procedure
- Training Procedure
- Recruitment Policy
- Complaints Procedure

Training

We conduct training across the business so that our colleagues understand the signs of modern slavery and what to do if they suspect that it is taking place within our supply chain.

Legislation

As part of our quality arrangements we hold a legislation register which details how we comply with legislation that is relevant to our business.

Performance

Our targets to monitor the effectiveness of our arrangements are:-

- No validated reports of modern slavery received from clients, law enforcement agencies, our employees and our supply chain

We are pleased to report that to date we have received no reports.

This statement has been produced following the end of our financial year 31 March 2019 and is compliant with the Modern Slavery Act 2015.