



Finlays

Modern Slavery Statement

INTRODUCTION

This Modern Slavery and Human Trafficking annual statement is published in accordance with Section 54 of the UK Modern Slavery Act 2015. The statement outlines the steps James Finlay Limited ('Finlays') has taken to mitigate the risks of modern slavery covering the financial year ending 31 December 2024.

Forced labour and modern slavery continues to be a critical human rights issue globally. Both can take many forms, including forced labour through physical or psychological coercion, extreme indebtedness, and restrictions on freedom of movement through document retention. The ILO¹ estimates that 28 million people are in forced labour situations. It's imperative for companies to act and make it clear that there's no place for such practices in any value chain.

Respect for human rights is of paramount importance to Finlays and to all parts of our business. Finlays is committed to respecting labour rights in our own operations and supply chain activities. We are committed to upholding the Ethical Trading Initiative Base Code standards, providing high standard working conditions and protecting worker's safety and health. We recognise that protecting human rights is a continual and iterative process and continually seek to improve our practices as we understand more about the nature and risks of modern slavery, and human rights impacts in the natural beverages industry.

Finlays' Human Rights Policy, Sustainable Sourcing Policy and our Code of Conduct prohibit the use of all forms of forced labour, including prison labour, indentured labour, bonded labour, military labour, slave labour and any form of human trafficking anywhere in our supply chain.

¹ <https://www.ilo.org/topics/forced-labour-modern-slavery-and-trafficking-persons>

ABOUT US

GROUP STRUCTURE AND OPERATIONS

Finlays is a leading B2B manufacturer and supplier of tea, coffee, extracts and botanical solutions.

Finlays (James Finlay Limited²), is headquartered in the UK and operates in many parts of the world, across a diverse spread of geographies, cultures and languages. Whilst respecting local cultures, we seek to build a common operating culture within Finlays. See below the network map for the location of our own operations.

We own a tea estate and black tea manufacturing facilities in Argentina, and a tea extraction facility in Kericho, Kenya. Finlays has strategically shifted its main focus away from tea growing, to providing extracts solutions. We continue to play a big role in buying tea globally, and we have direct contracts with producers in all major tea-growing regions and also purchase through auctions. For coffee, we source from cooperatives and mills, many of which we have direct contracts with.

We own and operate a number of manufacturing sites for both tea and coffee, where we turn the raw materials into finished products for our customers. We have a global commercial function to support customers around the world by supplying tea, coffee and botanical products, either from our own or third-party facilities.

² This statement for James Finlay Limited covers the entire Finlays group of companies, including but not limited to the following UK entities: James Finlay Limited, Finlay Beverages Limited, Finlay Hull Limited. It excludes Damin because Finlays owns a minority share and does not have operational control.



BUSINESS STRUCTURE

1750

Founded

**LONDON,
UK**

Head Office

9

Countries where
we have operations

\$467M

Revenue in 2024

EMPLOYEE DATA

Country	Total Number of Employees	Number of Male Employees	Number of Female Employees	Number of Temporary Workers
Argentina	347	304	43	13
China	4	2	2	0
Indonesia	2	1	1	0
Kenya	504	400	104	129
Malawi	3	3	0	0
Sri Lanka	225	184	41	129
United Arab Emirates	7	5	2	0
United Kingdom	425	271	154	14
United States of America	256	157	99	16
TOTAL 2024	1,773	1,327	446	301

Notes:

Total employee data covers the headcount of permanent and fixed-term employees of Finlays as at the end of December 2024.

Temporary Workers refers to individuals who carry out short-term assignments for the Company. The majority of Temporary Workers will be employed by a 3rd party, such as an Agency or Supplier.



SUSTAINABILITY PRIORITIES

Finlays sustainability strategy, Sustainable Future 2030, defines our ambition and priorities across 3 pillars of Climate Net Zero, Sustainable Supply and Our People:



SUSTAINABLE FUTURE 2030

PILLARS AND PRIORITIES



CLIMATE NET ZERO

*Protecting the Planet to Safeguard
Tea and Coffee*

**Achieve 50%
reduction in Scope
1 & 2 emissions by
2030 and net-zero
emissions by 2040**

Focus Areas

- Scope 1, 2, 3 and FLAG emissions reduction roadmaps
- Supplier engagement programme
- Carbon mitigation approach
- Framework for protecting nature



SUSTAINABLE SUPPLY

*Building Trusted Partnerships
for Stronger Supply Chains*

**Sustainable and
ethical sourcing
across tea, coffee,
and extracts
by 2030**

Focus Areas

- Improve traceability
- Enhanced supplier due diligence
- Manage performance and risk of key suppliers
- Partner with suppliers on continuous improvement



OUR PEOPLE

*Advancing Human Rights
to Empower All*

**A business where
people are valued
and treated fairly,
encouraging growth
and development**

Focus Areas

- Human Rights Due Diligence approach
- Achieve 39% women in management by 2027
- Build a culture of belonging where everyone feels engaged, connected and empowered
- Become a Living Wage Employer

As part of our sustainability strategy, Finlays is defining and systematising our approach to human rights by implementing and embedding a human rights due diligence (HRDD) framework. Modern slavery will be an integrated part of our approach to HRDD.

In 2024, we continued the development of our framework to embed a human rights due diligence led approach under the Our People pillar of our strategy. As part of this, we reviewed and updated our human rights policy. Under the new policy every employee is required to acknowledge, review and understand their obligations to uphold human rights. To better inform our action plans we also conducted a human rights risk assessment across our operations and supply chain to understand the salient risks to people from our business activities.





GOVERNANCE & LIVING OUR VALUES THROUGH FINLAYS' POLICIES

GOVERNANCE

Within our own operations, accountability and responsibility for human rights and modern slavery sits with the Human Resources Director and the Director of Corporate Affairs. They are supported by a working group consisting of the HR Directors from each business and the Head Office Sustainability team.

For our supply chain, responsibility for human rights and modern slavery sits with the Director of Corporate Affairs. They are supported by a cross-functional working group consisting of Sourcing, Sustainability, Compliance and Quality.

Commitment and delivery at operating company level are owned by the Managing Director of each business. All Directors report into either the JFL Managing Director or the JFL Chief Operating Officer.

The board of James Finlay Limited provide oversight of our sustainability agenda inclusive of our approach to human rights and modern slavery.



POLICIES

James Finlay Limited's Human Rights Policy, Sustainable Sourcing Policy and the Code of Conduct align with the UN Guiding Principles on Business and Human Rights. They prohibit the use of all forms of forced labour, including prison labour, indentured labour, bonded labour, military labour, slave labour and any form of human trafficking. These policies apply to James Finlay Limited and its majority owned subsidiaries. Our commitment to people is supported by our policies, memberships in multi-stakeholder initiatives and governance. .

Human Rights policy

As an Ethical Trading Initiative (ETI)³ member, Finlays has adopted the ETI Base Code of labour practice throughout our own operations and our supply chains. The ETI Base Code is built on the Conventions of the International Labour Organisation (ILO) and addresses issues such as forced or bonded labour, child labour, wages, hours of work, health and safety and discrimination. These are incorporated in our Human Rights policy. In 2024, we reviewed and updated our Human Rights Policy and published it externally on our [website](#) for the first time.

Sustainable Sourcing Policy

We consider that the greatest risk of modern slavery, human trafficking and child labour is in our supply chain where operational oversight is out of our direct control. We therefore engage with our suppliers to make them aware of the requirement to comply with our Sustainable Sourcing policy, which includes the ETI Base Code. Through this policy, suppliers commit to acting responsibly and ethically, and to cascading the requirements further up the supply chain. In 2024 we reviewed and updated our Sustainable Sourcing policy to ensure it aligned with our updated Human Rights policy and to update our commitments around deforestation. The policy establishes our right to make site visits, undertake audits of our suppliers or to request specific information and documentation to verify compliance. We also have processes in place to monitor compliance through our Supplier Relationship Management programme and through third-party assurance schemes. Suppliers that don't meet Finlays standards are not approved and onboarded, or we work with them to make the required improvements.

Finlays Code of Conduct

Through [Finlays Code of Conduct](#), we emphasise that we are committed to doing business with no tolerance for unethical practices. We uphold high standards of responsible and ethical behaviour in our own operations and look for similar commitment in our business partners. Our Code of Conduct sets out our requirements on human rights, environmental and social impact, and the reporting channels available to report any breaches of our standards and policies. The Code of Conduct is used and accessible to all employees globally via our internal Fintranet and sets out Finlays' expectations on our employee ethical behaviour.

³ The Ethical Trading Initiative is a leading alliance of companies, trade unions and non-governmental organisations that promotes respect for workers' rights around the globe. Finlays has been a corporate member of ETI since 2009.

REPORTING GRIEVANCES

Finlays recognises that breaches of these key policies detailed above could cause significant harm. Everyone has a responsibility to raise concerns, and we do not tolerate retaliation of any kind against anyone who raises a concern in good faith. We encourage a speak-up culture within our organisation, which is regularly reinforced via communications and training, and we are determined to empower our employees to do the right thing.

Finlays' employees are provided with multiple internal mechanisms to report violations of Company policies or violation of the law. Finlays provides an independent third-party system to allow employees and workers in the supply chain to report any violation which is available in multiple languages via [SeeHearSpeakUp](#) 24/7.

Any matter that has been reported or raised is fully investigated in a timely manner according to our grievance procedures and remediation process. This ensures a transparent, unbiased, and fair resolution and access to remedy if required.

Finlays Whistleblowing Policy

The Whistleblowing policy is designed to ensure that concerns can be raised about wrongdoing or malpractice at Finlays without fear of victimisation or retaliation, subsequent discrimination, disadvantage or dismissal. Finlays employees and contracted workers can voice their concerns through their line manager, any senior manager, or the Corporate Affairs Director, HR Director, Head of Risk and Compliance, or John Swire & Sons Head of Internal Audit. They can also use SeeHearSpeakUp, an external, independent, and confidential third-party whistleblowing service in multiple languages that allows staff to anonymously voice any concerns they have, or issues that need addressing. Any issues raised to SeeHearSpeakUp are reported to James Finlay Limited for further investigation by the Senior Management Committee.





OUR FOCUS AREAS

OWN OPERATIONS

Our goal in our own operations is to embed a proactive approach to human rights, where our employees are empowered with the knowledge to make decisions that help advance Finlay's human rights approach.

Raising Awareness and Training:

Specifically in 2024:

- 🌱 The global management team took part in a number of engagement and workshop sessions on human rights due diligence and human rights risk, including modern slavery.
- 🌱 Stronger Together ⁴ provided a full briefing on the prevalence and impact of modern slavery globally to our Global HR team, including the HR Directors from each of Finlays' businesses, and Finlays Managing Director. The team are focusing on adapting the Stronger Together guides and resources to use them in all of Finlays locations.
- 🌱 An online training course on modern slavery and our updated Human Rights policy was developed and launched on Finlays Learn, our internal e-learning platform. This year, we extended the scope of this training and made it mandatory to all employees at all business units, including those working in factories without Finlays email addresses. Through this, 88% of employees globally completed the modern slavery training in 2024.
- 🌱 We conducted in person training on Modern Slavery at Finlays Mombasa.

Prevention and mitigation actions:

- 🌱 In the UK we undertake due diligence and audits of our employment agency providers every six-months to ensure they are not engaging in modern slavery.
- 🌱 We include information about modern slavery as part of UK agency worker inductions and carry out periodic face to face checks with agency workers to check for signs or any issues.
- 🌱 In 2024, we undertook a systematic review and started ongoing monitoring of the use and types of non-permanent workers at Finlays Colombo (Sri Lanka) and Finlays Mombasa (Kenya) to understand the use of contracted workers and any potential risks. These locations were identified as the priorities as this is where we have highest numbers of temporary workers. Improvements in contract management of agency/contracted workers have already been seen as a result, including better oversight of payroll processes in Mombasa. Action plans have been developed to focus on working hours and health and safety practices in 2025.

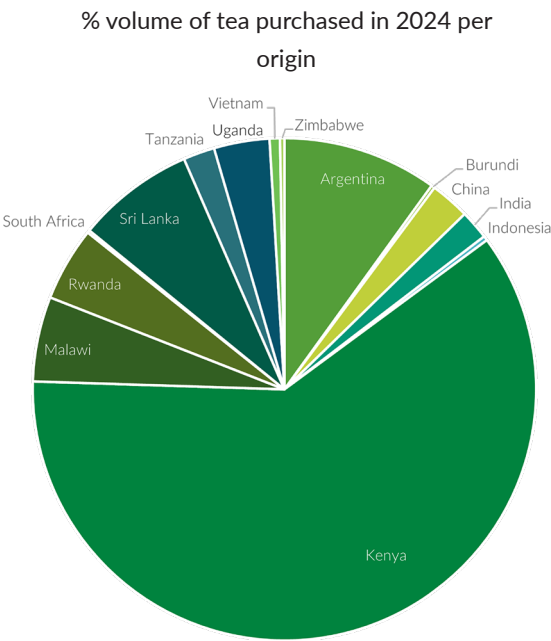
⁴ Stronger Together is a not-for-profit organisation that provides businesses with practical training, resources, and business services to ensure responsible recruitment and fair work free from exploitation



SUPPLY CHAIN

Tea Sourcing: We source Green Leaf from our own tea farm in Argentina and through farming cooperatives in Argentina, Sri Lanka and Kenya, and we source Made Tea from our own tea farm, private contracts with third-party suppliers and through Auctions. In 2024, 77% of the volume of tea we bought was from East Africa, with the biggest proportion from Kenya. Argentina and Sri Lanka were the next most significant origins for Finlays.

OUR SUPPLY CHAIN Tea

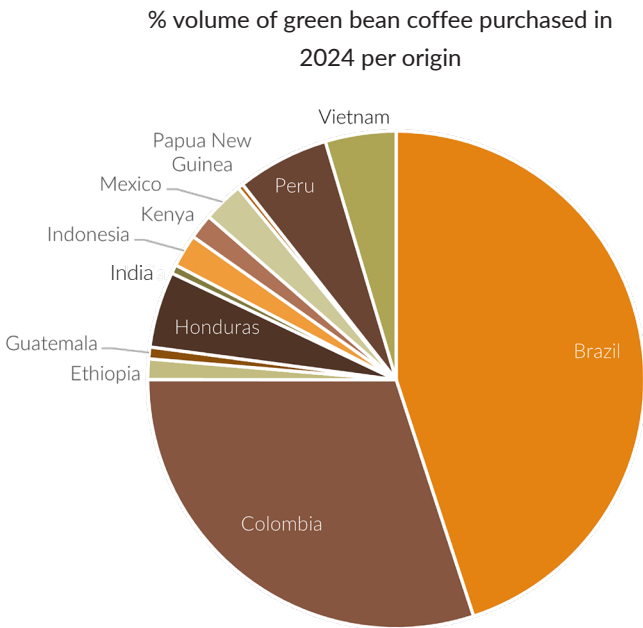


Country of origin	% volume
Argentina	9.9%
Burundi	0.2%
China	2.5%
India	1.9%
Indonesia	0.3%
Kenya	60.6%
Malawi	5.5%
Rwanda	4.8%
South Africa	0.2%
Sri Lanka	7.6%
Tanzania	2.0%
Uganda	3.6%
Vietnam	0.7%
Zimbabwe	0.3%
Grand Total	100%



Coffee Sourcing: We source our green bean coffee through private contracts with farmers, farming cooperatives and others. We have built close relationships with many of our coffee suppliers, having worked with them for a number of years. For green bean coffee supply chains, Brazil and Colombia accounted for 75% of the volume bought in 2024.

OUR SUPPLY CHAIN
Green bean coffee



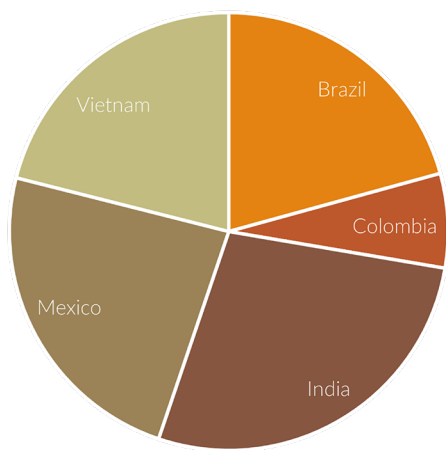
Country of origin	% volume
Brazil	45.0%
Colombia	30.1%
Ethiopia	1.3%
Guatemala	0.8%
Honduras	4.9%
India	0.6%
Indonesia	2.1%
Kenya	1.6%
Mexico	2.6%
Papua New Guinea	0.4%
Peru	6.0%
Vietnam	4.6%
Total	100%



We buy soluble coffee direct from third-party manufacturers. We currently trace back, at a minimum, to the green bean coffee supplier of the final manufacturer. In many cases we have traceability back to the mill, and we continue to push our suppliers to provide increased traceability. For soluble coffee, we focus our due diligence efforts on the manufacturers, so we report location of manufacturers rather than coffee mills.

OUR SUPPLY CHAIN
Soluble coffee

% volume of soluble coffee purchased in 2024
per country of manufacturing site



Country	% volume
Brazil	21%
Colombia	7%
India	28%
Mexico	24%
Vietnam	21%
Grand Total	100%





Traceability

Traceability provides the foundation and first step to understanding the potential risks of modern slavery in our supply chain. At the end of 2024:

- 100% of our made leaf tea was traceable to tea garden/mark/factory.
- 100% of our green leaf tea used in our tea factories was traceable to the farmer.
- 99% of our green bean coffee was traceable to producer group or mill.
- 72% of our soluble coffee was traceable to the green bean mill. There are traceability challenges within the soluble coffee supply chain due to commercially restrictive sourcing options.

Risk assessment and due diligence

As part of our commitment to building a fully traceable and transparent supply chain, we have developed a cross-departmental supplier risk assessment tool. This risk assessment is undertaken annually. It aims to identify the inherent and site level risks associated with each of our suppliers from a quality & food safety, regulatory, compliance and sustainability perspective.

For sustainability, the risk assessment covers:

- Inherent risks, including labour and human rights risks associated with tea and coffee production in each country of origin. This is based on a number of sources such as: Sedex radar tool, Rainforest Alliance Risk scores, Global Slavery Index, ITUC Global Rights Index, Human Rights impact assessments, and media reports.
- Sustainability certifications or third-party audits associated with each supplier.
- Whether the supplier commits to our Sustainable Sourcing Policy.

Following this risk assessment, we identify and prioritise higher risk suppliers to determine our audit plans. This may result in either a desktop or physical audit to better understand the risks of those suppliers. We assess suppliers through answers provided in our Supplier Assessment Questionnaire (SAQ) and our Sustainability SAQ with questions regarding human rights and sustainability to gather more information about our suppliers and improve our due diligence efforts.

In 2024, we assessed risks to people across the business to identify our salient risks. Salient human rights risks are the risks that present the greatest likelihood of the most severe negative impacts on people, from our company's activities or business relationships. The risk assessment provided analysis of these key risks to people relevant to our global operations and supply chain. The salient risks we identified are:

- gender inequality
- occupational health & safety
- livelihoods: wages, incomes & standard of living
- child labour
- forced labour & human trafficking
- excessive working hours.

We are developing mitigating action plans across our business to address our salient human rights risks by making sure people across the business are appropriately trained and aligning our business with human rights frameworks. We will continue to be aware of other human rights risks which may become more salient to Finlays in time, and we will also look to consult other external stakeholders as we continue to develop and strengthen our approach.

Certifications

Where possible, we look to buy from suppliers that are third-party certified e.g., Rainforest Alliance, Fairtrade. These schemes set minimum standards on human rights, including modern slavery, and ensure that regular third-party audits are carried out. Many of Finlays own sites are also Rainforest Alliance and Fairtrade certified.

Supplier management

Beyond our supplier qualification due diligence, as part of our Supplier Relationship Management (SRM) programme, we segment our tea and coffee suppliers to identify our most strategic suppliers and those where we have most leverage and influence. This enables us to prioritise and deepen our relationships with these suppliers and focus on performance management. As part of our Sustainable Future 2030 strategy, Finlays engages more frequently with these suppliers, including on sustainability and human rights risks, and we aim to support them in mitigating actual and potential impacts through supplier development and continuous improvement. In 2024, we also progressed with mapping and risk assessing non-tea and coffee suppliers – suppliers of packaging, ingredients, and services such as co-manufacturers and co-packers for our Finlays Solutions business.

In 2024, through our Sustainability SAQ, we identified a potential risk of modern slavery where a supplier in the UAE appeared to be retaining personal documents of workers. We worked with the supplier to update their policies and procedures around this, ensuring it was clearly a voluntary initiative for safekeeping, and making workers aware of their rights. We continue to engage with this supplier to ensure implementation.





Summary of progress and actions in 2024:

- ✔ We conducted a systematic Human Rights Risk Assessment to identify the most salient human rights risks across the global business and to understand where we will focus our efforts. Forced labour and modern slavery was identified as a key risk. We are working to develop clear action plans at our different businesses.
- ✔ We reviewed and updated our Human Rights policy to ensure it reflected the issues identified in our risk assessment, published it on our website and engaged employees in the new policy.
- ✔ We further embedded our modern slavery training programme, making our e-learning module mandatory for all employees across all Business Units, not just the UK. Stronger Together delivered a training session to all the Human Resource Directors in our businesses and our Managing Director to improve understanding of the risks within senior leadership. This was complemented by further sessions engaging the business leaders on our human rights risk assessment and human rights due diligence approach. We also delivered in person training which covered modern slavery in Kenya.
- ✔ Within our own operations, in 2024 we prioritised sites that have the highest numbers of temporary workers. We undertook a systematic review and started ongoing monitoring of the use and types of non-permanent workers at Finlays Colombo (Sri Lanka) and Finlays Mombasa (Kenya) to understand the use of contracted workers and any potential risks. Improvements in contract management of agency/contracted workers have already been seen as a result, for example, Finlays Mombasa now requires sign off on the payroll of contracted labour to ensure correct wages are being paid.
- ✔ We continued to implement and embed our Supplier Relationship Management programme to provide a consistent and systematic approach to supplier engagement and management, including mitigation of risks. This year we identified a risk of forced labour in one of our packaging suppliers who was retaining personal documentation of workers. We worked with the supplier to update their processes and ensure workers were able to keep their documents.
- ✔ Finlays joined the United Nations Global Compact, publicly committing to align with global standards on human rights and taking responsible business action to help create a more sustainable beverages industry.

FOCUS AREAS FOR 2025

- Review and update our global grievance and safeguarding policies and procedures to improve our case management system and oversight.
- Implement a new third-party risk management system that will run screenings of our third parties⁶ in scope and deliver continual monitoring of risks, including human rights, via adverse media.
- Further in-person training on modern slavery to increase understanding and capacity within our businesses, including another training session from Stronger Together extended out to our Global Executive team. Deliver further internal in-person training including in our factory operations, in the US, Kenya and our MEAC region (including the UAE, Malawi and Indonesia).
- Deliver our action plans with agency/contractor workers in Finlays Colombo and Finlays Mombasa with a focus on working hours and health and safety practices.
- Continue to engage with suppliers where potential or actual risks of modern slavery are identified and support them to prevent and mitigate any issues.
- Refine and implement our HRDD action plans to address the salient human rights risks identified.

⁶ Third parties include suppliers and customers

This statement was approved by the Finlays Managing Director on behalf of James Finlay Limited on 23.06.2025.



James Woodrow



Finlays 