

SGS Transparency in Supply Chains Statement

for the financial year ended 31 December 2025

This statement sets out the steps taken by SGS (Jersey) NewCo Limited, directly and through its subsidiaries, (together the SGS Group or "**SGS**") to ensure slavery and human trafficking is not occurring in any part of its business or supply chains. SGS continues to oppose slavery and human trafficking in any form in any part of its business or supply chains.

The SGS Group includes Lakeside Centre Limited. SGS has assessed that Lakeside Centre Limited separately has an obligation to make a Transparency in Supply Chains statement (in accordance with s.54 of the Modern Slavery Act). This statement is also intended to satisfy that separate obligation in respect of Lakeside Centre Limited.

1. **SGS's organisation, business and supply chains.**

- 1.1 SGS is the owner of three of shopping centres, specifically Lakeside Shopping Centre, Harlequin (formerly Atria) and Charter Place Watford, and the Victoria Centre in Nottingham.
- 1.2 Each of the shopping centres is owned by a property company within the SGS Group. SGS has directors to ensure proper governance, and for the financial year ended 31 December 2025, had 5 employees.
- 1.3 SGS outsources certain functions to third party suppliers. Its key suppliers are Pradera Lateral Limited ("**Pradera**") and Savills UK Limited.
- 1.4 As the owner of shopping centres, SGS is particularly aware of the risks of modern slavery in the retail sector and also in the construction sector. SGS takes these risks very seriously and, through Pradera and Savills UK Limited, expects these risks to be mitigated.

2. **The Savills relationship**

- 2.1 Savills UK Limited's property management function continued to provide services (including the people to perform those services) to SGS in respect of each of its sites. It has a property management agreement for each site, which determines the services that are to be provided by Savills UK Limited and the obligations on Savills UK Limited in doing so. The agreements include requirements to comply with applicable employment laws in the provision of the services and supervise compliance with statutory requirements in relation to the health, safety and welfare of occupiers of the properties. Prior to onboarding service suppliers, Savills UK Limited undertakes due diligence including relating to modern slavery risk, and this due diligence is reviewed throughout the business relationship.
- 2.2 Savills plc has published its own group (together "**Savills**") s.54 Modern Slavery Statement, which identifies the steps it took in its last financial year to ensure slavery and human trafficking was not occurring in its business and supply chains. It notes that Savills plc continues to assess the risk of modern slavery across its business to be low, but recognises that there are situations where a greater risk exists, such as the hiring of staff and procurement decisions where suppliers and contractors are appointed. A copy of the Savills plc Slavery and Human Trafficking Statement can be found [here](#). We have summarised below key elements of the Savills plc Modern Slavery Statement that reflect actions taken across the group that helped prevent slavery or human trafficking in the SGS business or supply chains in the financial year ending 31 December 2025.
 - (a) **Policy:** The Savills Code of Conduct underpins its social, ethical and environmental commitments. It is applicable to all Savills staff and Supply Chain Partners. There is also a specific Anti-Slavery and Human Trafficking Policy, which sets out the steps that should be taken by individuals and business heads within Savills, including encouraging

staff to report any concerns to management. The Code of Conduct and Policy continued to be in effect during the course of FY25.

- (b) **Due Diligence and Management of Suppliers:** Savills supports the principles of the UN Global Compact, the UN Declaration of Human Rights, and the International Labour Organisation ("ILO") Core Conventions and as such, all service partners are expected to meet minimum environmental, social and ethical standards. There is also a Group Responsible Supply Charter, which requires Service Partners to operate a fair and ethical workplace where workers are treated with dignity and respect, and always uphold the highest standard of human rights. Under this policy, Savills expects all Service Partners to have accountability, ethics, transparency and respect for law and regulations, including modern slavery laws. Savills' standard letter of engagement includes an undertaking that suppliers will comply with all applicable laws, including the Modern Slavery Act 2015. Savills will only partner with organisations where they are confident that this is the case. We understand Savills' has applied these expectations and requirements to suppliers engaged to support in the delivery of services to SGS during FY25.
- (c) In addition, through Savills' supplier on-boarding and contracting process, suppliers to Savills are required to conduct their business in full compliance with all applicable laws, including compliance with the Modern Slavery Act, and to comply with the Savills Code of Conduct. Savills re-visits the questions in the due diligence questionnaire on a continual basis with the Sustainability Team and Operational Risks Team. The due diligence questionnaire also references Savills' Code of Conduct and core principles. Savills maintains the resources to conduct additional audits on suppliers where they have any reason to suspect a breach of Savills' terms of engagement or Code of Conduct. We understand no such additional audit was conducted in relation to SGS suppliers in FY25.
- (d) **Whistleblowing:** Savills has adopted a Speak Up Policy which provides support to employees who have concerns, including about modern slavery violations, within the business or its supply chains. Savills encourages those with concerns to raise them with senior management at the earliest opportunity. Senior management are required to objectively investigate allegations and ensure appropriate actions are taken. The policy sets out examples of concerns that should be reported, including failure to comply with any legal duty. Concerns can be reported through Safecall (an independent reporting service), an immediate manager, senior manager, Business Head, the relevant CEO or Managing Director of a subsidiary, or Group Legal and Company Secretary of Savills plc. Anyone who reports concerns in good faith is protected against any detriment arising from their report. Savills has a zero tolerance approach to any breach of this policy. Any breach may constitute gross misconduct and in terms of supply chain partners may result in termination of contract. During the last financial year, Savills has not received any reports of potential modern slavery in relation to sites owned by SGS. We understand no reports were received that indicated or resulted in the identification of any concerns relating to modern slavery or human trafficking at, or connected with, any SGS site.
- (e) **Training:** We understand Modern Slavery Awareness Training was provided to relevant staff across Savills (UK) Ltd and Savills Management Resources Limited during FY25.
- (f) **Risk and response:** Savills considers the modern slavery risk in its business and supply chains to be low. However, it maintains a risk-based approach to assess the likelihood of the existence of Modern Slavery in its supply chains, and, if an issue should be identified, it is committed to, where appropriate, working collaboratively with the supplier to fully eradicate any instance of Modern Slavery, and in doing so seek to adopt an approach that produces the safest outcome for potential victims. We understand no such issues were identified in relation to any SGS site during FY25.

3. The Pradera Relationship

- 3.1 Pradera is an asset and fund management group specialising in shopping centres and retail parks in the UK and Europe. Pradera acts as asset manager for SGS's sites. It is responsible for identifying and agreeing lease terms with unit lessee's on SGS sites. This process includes formulating a leasing strategy, engaging with target occupiers, negotiating terms and documenting the lease agreements in conjunction with the appointed lawyers. They ensure that the tenants that we engage with are of high quality and will run their operations in a professional and compliant manner in accordance with the principles of good estate management. SGS recognises that certain types of tenant (such as nail bars) present a higher risk of modern slavery occurring in it's units. There are clauses in the leases that bind the tenant to not undertake any unlawful activity. In addition, an Anti-Money Laundering check is carried out before leases are finalised.
- 3.2 Pradera also undertakes a developer role on SGS's construction projects, where they are responsible for the procurement process for SGS construction projects. Due to the nature of construction work being transient and low paid, this is also an area which poses a greater risk of modern slavery occurring in SGS supply chains. In undertaking it's role, SGS expects Pradera to take steps in relation to the activities it is involved in, to ensure slavery and human trafficking is not occurring on or in connection with SGS sites. We understand Pradera works closely with Savills Property and on-site management teams to ensure high operational standards are maintained throughout the portfolio. Once tenants have commenced trading, on-site teams engage regularly with retailers to ensure they operate in a professional manner, and any suspicious behaviour is escalated to the senior Savills team, then to Pradera and, if necessary, to SGS, to ensure that slavery and human trafficking is not occurring on or in connection with SGS sites.
- 3.3 Pradera has published its own s.54 Modern Slavery Statement, which identifies the steps it took in its last financial year to ensure slavery and human trafficking was not occurring in its business and supply chains. It notes that Pradera believes the risk of modern slavery across its business is low. A copy of Pradera's Modern Slavery and Human Trafficking Statement can be found [here](#). We have summarised below key elements of Pradera's Modern Slavery Statement that helped prevent slavery or human trafficking in the financial year ending 31 December 2025.
- (a) **Policy:** Pradera does not operate in countries identified in the 2025 Global Slavery Index as having a higher prevalence of modern slavery in their populations. Pradera supports the principles of the UN Global Compact, the UN Declaration of Human Rights, and the ILO Core Conventions. Pradera expects its suppliers to operate fair and ethical workplaces, where workers are treated with dignity and respect, and the highest standards of human rights are upheld. Pradera has a number of policies in place which address modern slavery risk, and which employees and suppliers are required to adhere to, including: Anti-Slavery Policy; Code of Conduct; Ethics Policy; Whistleblowing Policy; Recruitment and Selection Policy.
- (b) **Due diligence and Management of Suppliers:** Pradera reviews its supply chain to identify and assess potential risk areas. In the last financial year, Pradera has not identified any areas in its supply chain that pose a higher risk of modern slavery (i.e. are in the highest risk quartile of the 2025 Global Slavery Index) in any of the locations that they provide services. Pradera expects all of its suppliers to comply with all laws and regulations, include modern slavery legislation, and requires suppliers to confirm that they comply with minimum Codes of Conduct as part of Pradera's procurement process. This is supported by supplier terms which include a general compliance with laws clause, including the Modern Slavery Act 2015.
- (c) **Whistleblowing:** Pradera has a Whistleblowing Policy in place, which provides detail to employees and suppliers on processes to report modern slavery concerns. No such reports were received during FY25.

- (d) **Training:** During FY25, Pradera provided awareness training to staff on the Modern Slavery Act 2015 and informed them of the appropriate action to take if they suspect a case of slavery or human trafficking. Pradera ensured all staff involved in procurement activity were aware of and followed modern slavery procurement guidance as published by the UK Government.
 - (e) **Risk and response:** Where Pradera becomes aware of a case of Modern Slavery occurring within its supply chain, Pradera will work with the supplier to implement remedial action. In all cases, consideration will be given to the approach that produces the safest outcome for potential victims of Modern Slavery. Pradera expects its suppliers to engage constructively and responsibly, and to demonstrate their willingness to remedy issues in a timely manner. Pradera reserves the right to refuse to partner with suppliers that do not achieve or are unable to demonstrate progress towards the eradication of Modern Slavery within their organisations and supply chains. Pradera has confirmed no actual or potential modern slavery or human trafficking, or any red flag indicating such activity, was identified at any SGS site in the last financial year.
- 3.4 Throughout FY25, Pradera has continued to implement a Sustainable Sourcing & Procurement Policy Charter ("**the Policy Charter**").
 - 3.5 The Policy Charter states that Pradera will favour suppliers who ensure compliance with relevant ethics, human rights and working condition standards.
 - 3.6 In accordance with its Anti-Slavery Policy, Pradera has a zero tolerance of modern slavery in all its forms, in its own business and supply chain. This means not using forced labour, servitude, slavery, human trafficking, debt bondage, forced or servile marriage, descent based slavery or child labour, and the right of freedom of association and collective bargaining is respected.
 - 3.7 Pradera expects all of its suppliers to comply with its published Anti-Slavery Policy, which means Pradera's suppliers must not have any form of modern slavery across their business or supply chain and must comply with the Modern Slavery Act 2015 and publish modern slavery statements publicly. During FY25, Pradera sought evidence that suppliers were compliant with this Act.
 - 3.8 Pradera promotes a culture of safety, prevention, diversity, equity and inclusion throughout the supply chain. Pradera has no tolerance of Modern Slavery and Human Rights violation of any kind, and is committed to enforcing effective supply chain controls to support this approach. Pradera expects suppliers to respect people they employ and promote a safe culture free from discrimination, harm, harassment and fear; ensure systems and procedures are in place to eliminate Modern Slavery; and adhere to Fair Wage and Living Wage requirements.
- 4. **SGS' ESG Strategy (the "Strategy")**
 - 4.1 SGS first implemented its ESG Strategy in 2023. Human Rights in Supply Chain and Fair Labour Practices were identified as priority items as part of the ESG Strategy formulation exercise.
 - 4.2 Through 2025, the ESG Committee has continued to meet at least quarterly to review progress against targets and actions. The ESG Committee incorporates Asset Managers, Property Management Surveyors, Centre Directors and Operations representatives as well as the Savills Sustainability team. The Savills Sustainability team works with Pradera, the surveyors and centre teams on a day-to-day basis to execute the strategy. The ESG steering committee (which meets on a quarterly basis and provides direction and oversight) comprises representatives from Pradera, the Savills Sustainability team and the SGS senior team. Delegates from the ESG steering committee (usually a member from Pradera and a member of the Savills Sustainability team) then report quarterly to the full SGS Board.

- 4.3 A key pillar of the SGS Business Plan is to execute the ESG Strategy across the portfolio, including ensuring that social initiatives are in place that can be benchmarked, implemented and monitored against. To that end, Savills prepares quarterly reports specific to each shopping centre updating SGS on progress against its ESG Strategy. In 2025, SGS participated in the GRESB benchmark for the second year, achieving a score of 78 and 2 Green Stars, representing a 20-point increase on the prior year.
- 4.4 SGS has developed a Social Value Reporting Framework and Social Value Tracker and Analysis to ensure all information is captured and monitored regarding the ESG social initiatives that take place. A Local Needs Analysis Report has also been drafted to highlight where social value initiatives should be focused. In 2025, a social-focused workshop was undertaken with the SGS site teams to further develop the social strategy and reporting. These reporting tools are primarily monitored by Savills and Pradera. Key messages are included in quarterly reports to the ESG Steering Committee and the SGS Board.
- 4.5 As part of the overall ESG Strategy, there are specific ESG strategies for each of the three shopping centre assets. All of the SGS assets are committed to having a positive community and social impact, including a commitment to the Living Wage Foundation as a priority and annual action. Since the implementation of the Strategy, the site-specific initiatives are monitored through the ESG action plans and are reported to the SGS Board within the Asset Sustainability Plans on a quarterly basis.
- 4.6 The ESG Strategy's social deliverables include, but are not limited to, collaboration with community groups, occupier engagement, employee wellbeing, volunteering and partnering with an annually chosen charity.
5. **Further steps**
- 5.1 SGS is committed to maintaining high standards of conduct by its suppliers and has no tolerance for slavery or human trafficking in its business or supply chains. Although no specific slavery or human trafficking has been identified or reported in the last financial year, SGS will continue to monitor its business and supply chains to ensure slavery and human trafficking is not occurring.

This statement was approved by the Board of SGS (Jersey) NewCo Limited on 29 June 2026.

Signed by Jaap Tonckens on behalf of the Board

