

Recticel Limited

Modern Slavery Act Statement 2017

Modern Slavery and Human Trafficking Statement for the Financial Year 2015-2016

Recticel Limited takes its social responsibilities very seriously and conducts its Business in accordance with its Core Values of integrity and respect, ownership and accountability, innovation and cooperation. However, business practices can always be improved and we are therefore committed to understanding more about modern slavery and improving our practices to ensure that slavery and human trafficking are not present in our business or supply chain.

Recticel is a Belgium owned international industrial group specialising in the transformation of polyurethane into a range of innovative products and solutions, used in various industrial and domestic applications. With headquarters in Brussels, Recticel is active in 27 countries and has a workforce of approximately 7,600 worldwide (including joint ventures). The Group is listed on the NYSE-Euronext stock exchange, with consolidated sales turnover reaching €1.33 billion in 2015.

Activity is split across four distinct business lines: Flexible Foams, Bedding, Insulation and Automotive

Although the Group mainly produces semi-finished products (specifically in the Flexible Foams and Automotive sectors), in a number of divisions it also manufactures finished goods and durable goods for end users (Bedding and Insulation).

This statement is made on behalf of the Recticel business within the UK, where the Company has a turnover of £120 million and employs 500 people across two principal areas of activity:

- Flexible Foam Business Line- furniture, bedding and automotive markets.
- Insulation Business Line - rigid foam for the construction industry

Our Ethical Approach to the Employment of People

Our approach includes regular third party audits in line with the Ethical trading Initiative, a code of labour practice based on the standards of the International labour organisation. The audit process will allow the Business to demonstrate its active commitment to improving employment practices year on year.

In particular, Recticel rigorously checks that all of its employees have the right to work in the UK and pay levels are set above the appropriate National Living Wage rates. The same rigour is applied to ensuring that any agency workers are similarly checked by their respective employer and that no bonded labour is supplied

Furthermore, Recticel Comfort Division is actively investigating the best practice Fast Forward initiative in order to further improve its response to ethical working practices.

The Company's reputation is one of our most valuable assets and must be protected at all times. It requires that all Recticel employees act with integrity and in full compliance with all international and national legal requirements, as well as with the Recticel Code of Conduct. In addition, the Company operates a confidential compliance reporting line for employees who are concerned about any aspect of business operations including unethical practices or possible violation of the Modern Slavery Act. Any issues reported are reviewed as a priority by the Compliance Committee, consisting of the CEO, the Chief Human Resources Officer, the Chief Audit Executive and the General Counsel.

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Recticel NV/SA also puts sustainability at the forefront of its Group strategy. We have embedded the respect for people and planet in our company's processes and procedures and expect all partners within our value chain will cooperate with us on this. This is reflected through the Recticel Code of Conduct, Recticel Supplier Sustainability Requirements and Recticel Sustainability Report.

Furthermore, during 2016 Recticel in the UK conducted its first employee engagement survey and will work with our staff during 2017 to identify actions required to further improve engagement.

Our Ethical Supply Chain Approach

Recticel Limited is committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. A wide range of goods and services are procured from a variety of suppliers, including:

- Temporary labour
- Vehicles
- Uniforms
- Office equipment & stationery
- Legal, accounting and professional advisers
- Parts and components
- Cleaning materials
- Recruitment and training
- Advertising and marketing
- Operations and infrastructure support
- Business process outsourcing

Action required to address any identified risk may include:

- Developing and implementing staff training.
- Building the assessment of slavery and trafficking risk into our supplier sourcing process through our General Terms & Conditions and the Recticel Supplier Sustainability Requirements
- Reviewing and assessing existing suppliers, in particular their sourcing policies in key risk areas.
- Where necessary, introducing contractual obligations that reflect modern slavery legislation.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Recticel Limited slavery and human trafficking statement for the financial year 2015 – 2016.

Recticel Limited will review this statement on an annual basis.

Signed for and on behalf of Recticel Limited:



David Wilkinson
Managing Director