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Renishaw plc – Slavery and Human Trafficking Statement

Fiscal year ended 30th June 2021

This statement is made in fulfilment of our obligations under Section 54, Part 6 of the UK Modern Slavery Act 2015 (“Modern Slavery Act”) and sets out the steps we have taken within the financial year ended 30 June 2021 to ensure slavery and human trafficking (“Modern Slavery”) does not take place within our organisation or in any of our supply chains.

Summary

Renishaw is committed to ensuring that the human rights of our employees, and those of the people working within all our supply chains are protected. We continue to communicate with our suppliers and our employees about our Business Code of Conduct (“Code”). It is incorporated into our new starter induction programme, and is also sent to all new suppliers, along with a copy of our Modern Slavery Policy before we start to do business with them. Our cross-functional working group (“Working Group”) brings together our purchasing and sustainability teams under the sponsorship of the Group Finance Director (the Renishaw plc Director responsible for sustainability) and the Head of Group Manufacturing. The Working Group continues to investigate opportunities to improve our processes, and to implement our risk-based approach to mitigating Modern Slavery within our supply chains.

Organisation, structure, and supply chains

Renishaw plc is a UK-based engineering company. We operate manufacturing units within the UK (5), Ireland (1), Germany (1), France (1), the USA (1) and India (1). These are either part of Renishaw plc or wholly-owned subsidiaries and all report into our senior management team within the UK. In addition, Renishaw has R&D, sales, and administration locations across 37 countries. Our suppliers are divided into different groups that serve local Renishaw locations, however most (around 80%) of our purchasing spend is undertaken by Group Manufacturing Services Division, which conducts procurement for our Group Manufacturing Services and Corporate Services Divisions. Our supply chains operate across the globe and include a small number of countries, commodities and industries that we deem to be higher risk for Modern Slavery issues. We actively monitor these and focus much of our efforts in the area of Modern Slavery mitigation within them. These areas are minerals, clothing, and electronics. We buy a wide range of goods and services, from raw materials to waste disposal services. Some of these products and services we use within our own business (“Non-Production”) and others we incorporate in the products that we sell (“Production”).

Internal supply chains

We have assessed our own internal controls and are confident that our processes are adequate to ensure we do not employ anyone who is a victim of any form of Modern Slavery.

External supply chains

We continue to focus on our tier 1 suppliers by asking them to engage with us in communicating their understanding of the Modern Slavery Act. We also ask them to share what they are doing to mitigate the risk of Modern Slavery within their own organisation and supply chain. We have sent

1 High-risk countries are those in the top 85, by prevalence or number, on the Global Slavery Index issued by the Walk Free Foundation.
2 A high-risk industry or commodity is one defined by the US State Department in their Trafficking in Persons report.

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out questionnaires to all tier 1 suppliers assessed as higher risk for Modern Slavery through the due diligence process outlined below and continue to do so for any new suppliers meeting our higher-risk criteria.

Due diligence process

Our due diligence process is still considered to be fit for purpose for adequately assessing the risk and identifying any situations of modern slavery within our tier 1 supply chain. This process is set out below and has not changed significantly from previous years. The Modern Slavery Act impacts all suppliers in an organisation's supply chain. For the purposes of Renishaw's due diligence process, we have interpreted this to mean:

- all Production suppliers; and
- non-Production suppliers with whom we have had trading activity within the current or previous financial year or those we are looking to work with soon.

An initial top-level risk assessment is carried out for all tier 1 suppliers meeting the above definitions. This assessment deems a supplier to be higher risk if it operates:

- in a high-risk country¹; or
- in a high-risk industry or commodity².

If the supplier is identified as higher risk, we ask them to complete a Modern Slavery Self-Assessment Questionnaire. The responses to these questionnaires are then assessed by the purchasing team and our central sustainability team. If there are concerns from these responses, the responsible buyer continues with the assessment until satisfied the supplier understands its responsibilities and the importance of this work. If necessary, we consider further steps, including visits by our purchasing team for further assessment and training.

If a supplier falls under scope of Section 54 of the Modern Slavery Act, we assess the information given within their Slavery Statement rather than asking them to complete a questionnaire. Some suppliers' Slavery Statements are found to be below expectations; in these circumstances, they are asked to complete the Modern Slavery Self-Assessment Questionnaire, which is then assessed as above.

Micro-organisations that are non-production and considered to be operating in a low-risk industry are asked to complete a simplified self-assessment questionnaire. This avoids adding a significant administrative burden to our smaller suppliers.

Training

Training on Modern Slavery and the due diligence process has been developed and implemented within all purchasing teams. All employees are required to complete an e-learning course covering our Code and how it applies to people's roles. To date we have had over 98% of our people across the Group complete it.

Progress report

To date we have not identified any suspected incidences of Modern Slavery in our supply chains.

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Over 90% of the higher-risk suppliers who returned questionnaires have been assessed to be working at a sufficient level to mitigate Modern Slavery within their organisation and supply chains. To ensure the robustness of our due diligence process, we would seek to conduct site visits and audits for some suppliers operating in industries or locations that are widely recognised as being very high risk for the presence of Modern Slavery, but the ongoing COVID -19 pandemic has hampered our efforts in this area. We continue to push for the prompt return of responses as questionnaires are issued.

This statement covers the period 1st July 2020 to 30th June 2021, has been approved by Renishaw's Board, and is signed on behalf of the Board.

A C G Roberts
A C G Roberts (Dec 17, 2021 11:40 GMT)

Allen Roberts
Group Finance Director