

MODERN SLAVERY ACT TRANSPARENCY STATEMENT

INTRODUCTION

This statement is made in accordance with section 54 of the Modern Slavery Act 2015 and sets out the measures Thomas Swan & Co. Ltd. has taken to ensure compliance with the above Act.

Thomas Swan & Co. Ltd. is committed to ensuring that all its business operations are free from involvement with slavery or human trafficking. With sustainability firmly embedded in our Company's culture and strategy, we strive to continually improve in this important area.

THOMAS SWAN COMPANY VISION AND STRATEGY

Our Purpose

To inspire and deliver creative and sustainable chemistry.

Our Vision

To become a medium-sized, pioneering, globally recognised, sustainable manufacturer of speciality chemicals.

Our Mission

We will invest in sustainable, innovative technologies and practices, our people and operational excellence to deliver growth in strategically targeted markets together with exceptional customer service.

Our Values

Integrity

We always strive to do the right thing

Teamwork

We are more successful by working together

Respect

We treat everyone with respect

Innovation

We have the courage to pursue new ideas

Excellence

We strive for excellence in everything we do

Ownership

We take the initiative

Strategic Priorities

Business Development

Sustainability

Excellence Through Continuous Improvement

People Development

COMPANY STRUCTURE AND BUSINESS OPERATIONS

Founded in 1926, Thomas Swan & Co. Ltd. is a UK-based independent manufacturer of performance and speciality chemicals. The Company turned over £33.9 million in 2023/24, has approximately 135 employees and is organised into three divisions: Performance Chemicals, Custom Manufacture and Green Feather Innovations. The Company's products are sold into the following global market sectors: tyres and rubber, personal care and hygiene, inks and coatings and speciality chemicals.

SUPPLY CHAINS

Offices in the UK, USA and China allow the Company to reach a global market. Supply chain and logistics are mostly managed centrally from the UK, with the majority of supplies sourced from Europe.

In keeping with the Company's commitment to sustainability, Thomas Swan has continued its appointment with EcoVadis to independently assess the Company's performance in this area. The Company achieved Platinum status in 2024 with a score of 83%, an impressive achievement for a medium sized company like Thomas Swan. This award places Thomas Swan in the top 1% of similar companies assessed by EcoVadis.

During 2024/25, Thomas Swan further expanded its use of EcoVadis to assess the sustainability performance of its supply chain in order to encourage more of its suppliers to adopt more sustainable practices. All hauliers and suppliers of raw materials and packaging to Thomas Swan were asked to join EcoVadis and connect with us to make their sustainable procurement performance visible to Thomas Swan. By September 2023, a total of 41 of the 71 (that is 58%) companies contacted had accepted this request; by September 2025, this had increased to 64 out of the 98 (i.e. 65%) companies asked to connect, a 56% increase.

In addition to this, Thomas Swan also subscribes to Sedex to provide a further assessment of the Company's sustainability performance. The Sedex system provides more focus on labour practices and human rights than EcoVadis.

OUR POLICIES IN RELATION TO SLAVERY AND HUMAN TRAFFICKING

Thomas Swan operates in accordance with strong values, as shown above. These values, such as 'Integrity', are built into the culture of the Company and drive us to ensure that our supply chain is free from any instances of slavery or human trafficking.

Policies already in place include the following:

- Modern Slavery Policy
- Anti-Corruption and Bribery Policy
- Fair Competition Policy
- The ETI (Ethical Trading Initiative) Policy
- Equal Opportunities Policy
- Sustainable Procurement Policy
- Labour and Human Rights Policy
- Anti-Fraud Policy (updated in 2025)

The Labour and Human Rights policy outlines the Company's standards for child labour, forced labour, working conditions, freedom of association, health and safety, diversity / equality and harsh or inhumane treatment. The Company takes a 'zero tolerance' approach in these areas.

DUE DILIGENCE

The Company carries out an annual sustainability audit as part of the due diligence process.

Raw Materials

An assessment of current procurement patterns shows that 80% of raw materials are sourced from the UK or the EU. It can be seen from the figures in the table below that the main change in purchasing pattern has been the doubling in purchases from the EU and the reduction in purchases from India. The overall proportion of purchases from the UK and EU combined have remained fairly similar since 2020, but increasing slightly from 77% to 80% during the last year. Although the data also shows a small increase in purchasing of goods from China during 2024, the overall amount purchased from India and China has reduced from 22% to 20%. Overall purchasing patterns have remained fairly similar since 2020.

Sourced from	2020	2021	2022	2023	2024
UK	56%	58%	60%	71%	67%
EU	24%	24%	24%	6%	13%
China	14%	14%	13%	17%	19%
India	6%	4%	3%	5%	1%

Key suppliers to Thomas Swan are audited to assess their compliance with our requirements, including those in China and India. This enables the Company to trade with these particular suppliers with confidence.

The Company's ongoing investment in the EcoVadis sustainable procurement platform should help secure further improvements in our supply chain. This system will help us to ensure our suppliers are aware of slavery and human trafficking in their own supply chains and drive improvements where necessary.

Various actions from the Sustainable Procurement Maturity Review carried out by EcoVadis in 2024 helped the Company make improvements to its sustainable procurement performance.

Products

Data compiled and published by the Walk Free Foundationⁱ was used to assess the potential impact of Thomas Swan products in terms of modern slavery. The Walk Free Foundation used their data to produce an overall rating for each country based on the prevalence of modern slavery, the vulnerability of those involved and the government response. In 2024, 95.6% of Company products were sold in group A or B countries (up slightly from 94.7% in 2023). Thomas Swan sold no products into the countries in either of the lowest two categories, C or D.

In addition to this, only 12.0% of the tonnage produced by Thomas Swan was marketed in non-OECD countries in 2024 (a slight increase from 9.2% in 2023).

Identification of a risk of slavery or human trafficking in the supply chain

No instances of slavery or human trafficking are known in our supply chain. If any arise from the assessment currently under way by EcoVadis, these will be investigated and handled appropriately at the time with a zero-tolerance approach.

MEASURING THE EFFECTIVENESS OF SYSTEMS IN PLACE

The Company's annual sustainability audit includes an assessment of the effectiveness of the EcoVadis system in detecting potential slavery or human trafficking.

The EcoVadis supplier CSR assessment covers Labour and Human Rights as one of the four key themes in its methodology. This evaluates policies and actions implemented by suppliers to enforce compliance with internationally recognised human rights standards and frameworks related to slavery and human trafficking. Suppliers provide information regarding their policies and actions through sector specific questionnaires, which cover human rights due diligence and certification schemes used to verify that products are manufactured under fair labour practices.

EcoVadis questionnaires also ask suppliers to disclose information about their sustainable procurement selection criteria, third party audits and supplier capacity building, thus providing buyers with higher visibility of their upstream suppliers' efforts to prevent slavery and human trafficking.

The EcoVadis scorecard will identify when companies get a low score on the Labour & Human Rights theme. If corrective actions are not implemented, proportionate actions will be considered against those suppliers on an individual basis. In the case of very low scores or if the supplier is unwilling to engage in improvements, termination of the commercial relationship may result.

TRAINING

Training on ethical subjects has been improved during 2025 with the updated anti-fraud policy.

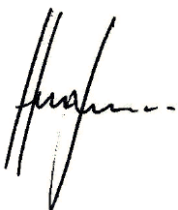
The Modern Slavery Policy has been publicised and made available to all employees. All new employees are made aware of the Modern Slavery Policy during their induction.

CONCLUSION

The measures described above ensure that the risk of Thomas Swan & Co. Ltd. being exposed to modern slavery or human trafficking is low. However, the Company recognises it is important not to be complacent about this position and will use the audit system to monitor it annually.

APPROVAL

This Modern Slavery Act Transparency Statement has been approved by the Executive Leadership Team of Thomas Swan & Co. Ltd. and signed by the Chief Executive Officer, Mr. Harry Swan.



Harry Swan
CEO

6th October, 2025

ⁱ Global Slavery Index 2018 Dataset, Walk Free, available from: www.globalslaveryindex.org. Data used with the permission of the Walk Free Foundation and in accordance with their terms of their Terms and Conditions.