

BIG YELLOW GROUP PLC

SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is made pursuant to section 54 (1) of the Modern Slavery Act 2015 and constitutes our annual “Anti-Slavery and Human Trafficking Statement” for the financial year ended 31 March 2022.

INTRODUCTION FROM THE CEO

Slavery and human trafficking remain a hidden blight on our global society. We all have a responsibility to be alert to the risks in our business, however small, and in our wider supply chain. Our staff are expected to report concerns and our management are expected to act upon them.

We have a zero tolerance policy to slavery and human trafficking. We expect all those in our business, our supply chain and our contractors to comply with our values. In line with the Governments review of the act, which began in 2018, we place emphasis on taking specific and targeted action as a result of a general risk assessment. We will also continue to set out our immediate plans for the coming year within this Statement.

During the year, serious and credible concerns were raised about the potential of human rights breaches within our solar panel supply chain. After engaging with the supplier and the manufacturer to assess the likelihood of a swift remedy, we concluded that the response provided by the manufacturer did not allay our concerns.

We determined to select a different supplier whose supply chain transparency, coupled with the

production location, provided us with the necessary confidence to move ahead. We are now happy with our solar panel supply chain.

ABOUT OUR BUSINESS

We are the most recognised self storage brand in the UK. We provide secure and modern self storage for homes and businesses. Founded in 1998 with our first store opening in Richmond, Surrey, we now operate from a platform of 106 stores, including 24 stores branded as Armadillo Self Storage, which the Group acquired the remaining 80% interest in which it did not previously own from its JV partners on 1 July 2021. We own the freehold of the majority of our stores and have a further 12 sites in our development pipeline, of which seven have planning consent.

Big Yellow employs 498 people and Big Yellow Group is listed on the FTSE 250 London Stock Exchange.

OUR SUPPLY CHAIN

We continue to perform the day-to-day management of our suppliers on a decentralised basis, with each Department Head overseeing the onboarding, contracting and in-life management of their suppliers.

During the year we set up a cross-functional working group to develop a supply chain risk framework (‘Supplier Qualification Program’) and work with SGS UK to assess our existing significant suppliers.

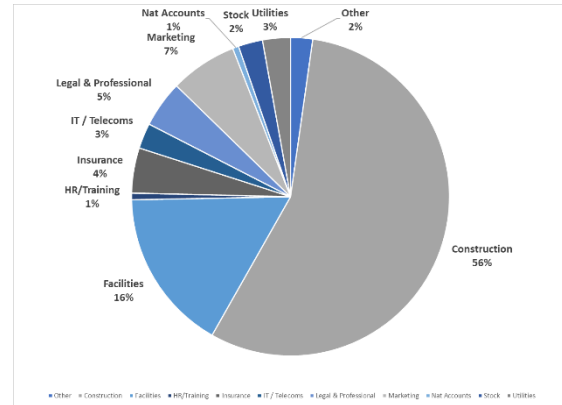
Many of our suppliers have become trusted partners, having worked with us for 10 or more years.

We have been able to depend on these partners to help us maintain our storage services throughout the year, despite the impact of the pandemic. This in turn has allowed Big Yellow to maintain services to our customers.

Our Construction subsidiary, Big Yellow Construction Company Limited (“Big Yellow Construction”) sources a broad variety of materials from supplier companies. Whilst these goods are not sourced directly by us, some may be specified by us. We place great value on using recycled materials in our construction process and these are procured in accordance with our guidelines. Big Yellow Construction launched its “Sustainable Construction Policy” in December 2018, which gives due consideration to social aspects – including human rights and labour laws – in its supply chain.

Our combined Armadillo and Big Yellow supplier base to March 2022 was made up of 705 direct suppliers, the largest 54 of whom represent c. 85% of our spend.

The increase in number of suppliers from prior years (approximately 500 suppliers) is due to the inclusion of Armadillo’s suppliers this year.



These suppliers deliver creative and marketing services, legal and financial services, as well as the full range of real estate products and services, such as planning advice, architectural services, project management for construction, cleaning and maintenance. Many of these suppliers provide professional, highly skilled advice and services, and are therefore less likely to harbour Modern Slavery issues.

OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking practices in our supply chains or in any other part of our business. In January 2019 we published a specific Human Rights and Anti-Slavery Policy to clearly set out what we expect from our employees and anyone acting for and on behalf of the Company.

We have a range of supplementary policies¹ that reflect our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery

¹ Big Yellow Policies: Whistleblowing Policy, Our Values, Employee Handbook, Big Yellow Construction Policies: Sustainable Construction Policy. For more detail on our policies, processes, risk assessments and

other activities taken in previous years, please download our CSR Reports.

and human trafficking is not taking place anywhere in our supply chains.

DUE DILIGENCE FOR NEW SUPPLIERS

Big Yellow Construction and our Facilities Department require any new suppliers and partners to adhere to the UK Modern Slavery Act as a standard; our contracts contain a specific clause to this effect.

As we entered a phase of increased construction activity over the last few years, it seemed right and prudent to conduct a further review of our processes, policies and procedures and those of our construction partners. This delivered the creation of an additional policy by Big Yellow Construction: 'Construction, Corporate Social Responsibility Policy Statement March 2021'.

ASSESSING AND MANAGING RISK

We consider the most significant risks to be in our supply chain, rather than in our own operations: our customer services team (who as a 'call center operation' may fall into a higher risk industry category) are all employed by us directly and operate from our head office in Bagshot, Surrey.

Pro-active investigations

We believe there is value in looking at our supply chain and associated risks holistically; in 2019/20 we had asked our Head of CSR to conduct an initial desktop review to provide the CSR Forum (and ultimately the CEO) with a clearer understanding of the overall risk to our business.

We have since engaged with SGS, an external third party who are experts in the

field of Supply Chain ethics and risks, to develop a risk framework with us.

During a joint workshop at the beginning of April 2022 with the internal working group and SGS, we created a self-assessment questionnaire ('SAQ') for 26 of our highest spend suppliers, with supply chains of their own. The SAQ addresses a broad range of questions, from labour rights to environmental ambitions. We hope the output of this exercise will allow us to identify risks, but also understand opportunities, for engagement with these suppliers.

The three inherent industry risks areas we have identified are:

- (i) the procurement of specific materials;
- (ii) the provision of workers on construction sites; and
- (iii) the labour services in relation to our stores, such as cleaning.

The suppliers we have selected for the third-party risk review meet at least one of those criteria.

We pay particular attention to ensuring our supply chains are free of child labour, illegal, forced or bonded labour and that the workers in our supply chain have their human rights protected and have safe and healthy working conditions.

Whistleblowing

We have a Whistleblowing Helpline in place for anyone who wants to raise concerns. Our Construction and Facilities teams have asked their suppliers to display the Whistleblowing Helpline posters in shared spaces. For our Construction activities that specifically means on our site cabin noticeboards.

With regards to workers on construction sites here in the UK, we sign up to the Considerate Constructor Scheme (CCS) and most of our new builds have obligations under BREEAM, which

although not guaranteeing risk or issue-free practices, nevertheless provides a framework that allows Big Yellow to investigate further, if required. We use proxy aspects, such as the reporting of Health and Safety incidents or lack of protective clothing, to alert us to broader potential issues.

PERFORMANCE AND MONITORING

Whistleblowing

Our Whistleblowing Helpline continues to be monitored and we are happy to report that no instances of Modern Slavery were reported to us.

During the year, we opened new stores in Uxbridge, Hayes and Hove. The Considerate Constructor Schemes ("CCS") for these three stores were as follows: Uxbridge 36; Hove 38; Hayes 40.

Other

The publication of an external, third party report that made us aware of possible human rights breaches in our solar panel supply chain.

It is the responsibility of everyone working for and with Big Yellow to raise any concerns that they have, so that the company may give these concerns due consideration and take the necessary actions.

TRAINING

To date, we utilised our existing internal communication channels to highlight Modern Slavery topics to inform and educate our employees.

In June 2022 we reviewed our approach to training and agreed on the following permanent schedule, to be implemented during Q2 2022.

Going forward, we have opted to take a more regular and differentiated approach, based on an individual's role.

(i) All store based employees and all Head Office based employees up to Department Head level: we will require all of our employees to take note of our internal briefing on UK Modern Slavery and sign off on having understood the role they can play in raising issues. We will be asking all store based employees to raise any concerns they have with their Area Managers or the relevant Department Head in the first instance. We intend to repeat this formalised briefing every two years.

(ii) All Area Managers, Operations Managers and Department Heads: we have purchased an external e-learning programme on Modern Slavery and will require all Area Managers, Operations Managers and Department Heads to undergo this training every three years. The Area Managers and Department Heads are furthermore nominated as first point of contact for employees to raise concerns. This is in addition to our confidential Whistleblowing helpline and may be more appropriate where an employee observes any instances of concern and is unsure whether to formally report that or not.

(iii) The Board: In March 2021 the CEO received an invitation to register on the UK Government modern slavery statement registry. The CEO and CFO gave this due consideration and elected for the Company to register. Registration has since been completed.

For Senior Managers of the most affected departments: At a more targeted level, the work was conducted to assess inherent risks, specifically within the Construction and Facilities departments, and has needed detailed conversations about specific suppliers and their practices. This has furthered

the collective understanding of the Department Heads of these functions. During the year, Construction and Facilities have reminded their suppliers to display the Whistleblowing Helpline poster in shared areas.

(iv) All Department Heads with significant supply chains (based on spend) are part of the current Supply Chain Risk work (namely our Construction Director, Head of Estates and Facilities, Office Manager, Operations Director, and the Head of CSR, with the Head of CSR having responsibility for managing the process with the external partner).

(v) Compliance team: During 2019/20 the joint supplier visit by CSR and a member of the Big Yellow Compliance team provided the opportunity to enhance the Compliance team's awareness on Modern Slavery. The visit was planned jointly with questions prepared ahead of time and discussed with the individuals attending on the day. This delivered a greater in-depth understanding of aspects of Modern Slavery and how to potentially identify them.

In general, we:

(i) regularly brief relevant members of staff. Key members of the management team are regularly updated by external experts on current and future requirements including the UK Modern Slavery Act.

(ii) conduct detailed pre and post visit briefs to the senior managers who are responsible for particular supplier relationships.

(iii) brief the board of directors as part of the board reporting process. When relevant, we include any supply chain risk topics or UK Modern Slavery Act briefing. After potential human rights issues with our solar panel manufacturers were

identified in September 2021, the board was fully involved in assessing the risk, determining the course of action (stop purchasing the solar panels in question), investigating a suitable alternative, and determining on a new, acceptable supplier. This process took place both as part of the formal board meeting process as well as emails and telephone calls in between the formal meetings.

ONGOING DISCLOSURE AND THE YEAR AHEAD

The Supplier Qualification Program we have established looks to ensure that the highest standards of Social Compliance by those working on behalf of Big Yellow are met.

Together with SGS we have developed a Self-Assessment Questionnaire ('SAQ'), which we have asked our identified suppliers to complete.

The SAQ covers topics that could potentially represent a supply chain risk to Big Yellow, such as Health and Safety, Quality, Environmental and Social Responsibility, including human rights and labour standards. Suppliers are asked to provide evidence demonstrating the company's compliance with these risk areas. SGS will evaluate the suppliers' responses and provide Big Yellow with an overall risk profile at the end of the assessment. It is then up to us to act on the findings.

To date, our selected suppliers have been contacted and have received the SAQs during FY2022/23; we expect SGS to receive their replies, analyse them, and help us to assess any potential issues in the next few months.

Transparency:

- Obtain deep insight into our key suppliers' supply chain through our Supplier Qualification Program

Setting & Monitoring standards:

- Engaging with our solar panel supplier & installer to explain that tier 2 and beyond suppliers with likely human rights breaches are not acceptable to Big Yellow, and identify and procure solar panels that meet Big Yellow's standards
- As part of our cleaning contractor visit, we had identified opportunities for improvement in our supplier's staff training, specifically with regards to health & safety aspects. The Company decided to support the supplier in enhancing its own procedures. This approach was very much welcomed by the supplier, and we look to replicate this where possible.

Promoting good practice:

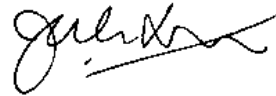
- Taking swift action to change solar panel manufacturing, even though this delayed our overall project and increase the cost to the project materially.
- Promote our Whistleblowing Hotline to our partner organisations, having just refreshed the poster display, we will continue to work with our suppliers to share the helpline number with all staff.

Other:

- Maintain a watching brief on the UK Modern Slavery Act Review, which commenced January 2018;
- Amend our current training and briefing approach as described under 'Training'.

Through our activities described above, we are confident that our approach to tackling modern slavery is targeted at high-risk areas and is appropriate to the nature of our business activities.

We will continue to promote positive, collaborative and transparent business relationships with our partners.



James Gibson Chief Executive Officer
Big Yellow Group PLC 7 July 2022

About this Statement:

This statement provides an overview of our business, our supply chain and the activities we have undertaken in response to the Modern Slavery Act, focusing on actions taken since our previous statement made in 2021.

This statement is approved by the full board and that is reviewed annually.

If you have any specific questions with regards to our UK Modern Slavery Act Statement, please contact us on csr@bigyellow.co.uk.

If you have any specific concerns about slavery or human trafficking taking place in any part of our company or supply chain, please raise these – in confidence – via our whistleblowing helpline phone: 0800 890 011 then dial (833) 573 0566 or bigyellow.ethicspoint.com