

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 “Anti-slavery and Human Trafficking Statement” for the financial year ended 31 March 2020.

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 zero tolerance 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.

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 100 stores, including 25 stores branded as Armadillo Self Storage in which the Group has a 20% interest. We own the freehold of the majority of our stores and have a further 13 sites for future Big Yellow development, of which six have planning consent.

Big Yellow employs over 480 people and is listed on the FTSE 250 London Stock Exchange.

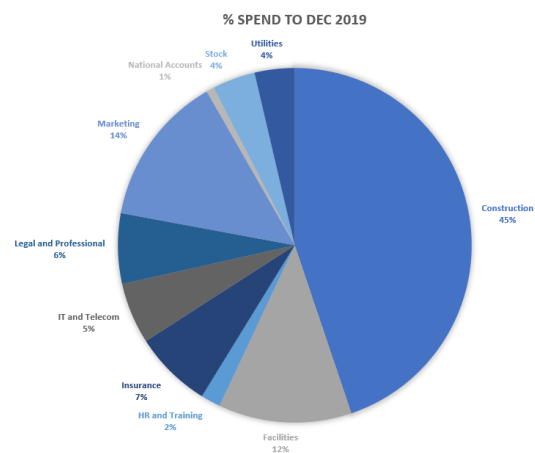
OUR SUPPLY CHAIN

We continue to manage our suppliers on a decentralised basis, with each Department Head overseeing the onboarding, contracting and in-life management of their suppliers. Many of our suppliers have become trusted partners, having worked with us for 10 or more years.

Towards the end of our financial year, with the pandemic crisis unfolding, we have been able to depend on these partners to help us maintain our storage services. 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.

In December 2019, we reviewed our supplier base. The number of suppliers remains steady at approximately 600 direct suppliers, the largest 60 of whom represent c. 85% of our spend.



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. A large number of these suppliers provide professional, highly skilled advice and services, and are therefore less likely to harbour Modern Slavery issues.

This year we have focused our efforts on our more manual, labour-intensive suppliers, such as construction and cleaning.

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 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 such a specific clause.

As we enter a phase of increased construction activity over the next few years, it seems right and prudent to conduct a further review of our processes, policies and procedures and that of our construction partners. This delivered the

creation of an additional policy by Big Yellow Construction.

We are pleased to report that out of the 14 top Construction suppliers from two to three years ago, Big Yellow Construction have retained approximately 65% for our current works. It is expected that this will minimise our risks to modern slavery issues at the next tier of our supply chain.

ASSESSING AND MANAGING RISK

We believe there is value in looking at our supply chain and associated risks holistically and have 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 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.

During 2017/18 we defined the risks to the industry we are in and to us specifically - and established a matrix-based approach, which considers spend levels and business criticality to focus on the most relevant aspects of our supply chain.

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.

We want to 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.

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.

We work directly with our partners to establish these themes as joint standards and have a Whistleblowing Helpline in place for anyone who wants to raise concerns. We are aware that the details of our Whistleblowing Helpline are currently not always available to our suppliers' employees and we will address that during 2020/21.

Specifically, with regards to workers on construction sites here in the UK, we sign up to the Considerate Constructor Scheme (CCS) and all of our new builds have obligations under BREEAM, which although does not guarantee risk or issue-free practices, nevertheless provide 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.

During 2018/19 we also reviewed our contracting procedures and policies and completed a desk-top-based risk management methodology.

This work delivered the insights required to engage with selected suppliers to understand how employees are managed and what processes and procedures they have in place to ensure our shared supply chain is free from modern slavery.

In October 2019 a member of our Compliance team and the Head of CSR visited the Company's largest cleaning contractor for an in-depth interview. Our Full CSR Report 2019/20 contains information about our approach and methodology.

We identified no material issues.

PERFORMANCE AND MONITORING

Our Whistleblowing Helpline implemented during 2017/18 continues to be monitored and we are happy to report that no instances of Modern Slavery were reported to us.

None of our Fit-Out sites were at the stage of Considerate Constructor Scheme assessments during 2019/20.

TRAINING

(i) All employees: During 2019/2020, we utilised our internal engagement vehicle and our internal quarterly magazine 'The Bigger Space' Edition 6, February 2020 to bring the topic of UK Modern Slavery to the attention of all of our employees and remind them of the collective responsibilities we have to raise concerns if we see them. The article also set out the key types of modern slavery we may come across and included links for employees to find out more.

(ii) 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.

(iii) Compliance team: In addition, 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. It is hoped that conducting supplier visits jointly in future will continue to deepen the understanding of relevant individuals and provide the Company with the internal competencies and capacity required to conduct supplier visits.

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. In the case of the supplier visit conducted during the year, both the Head of Estates and Facilities

and Operations Director were briefed pre and post supplier audit.

(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; for example the board received a brief update in the November 2019 papers and a fuller update on the supplier visit conducted in the January 2020 papers.

ONGOING DISCLOSURE AND THE YEAR AHEAD

- To continue developing our risk matrix – we have refreshed our spend data to ensure no material suppliers are left out;
- To promote our Whistleblowing Hotline to partner organisations; and
- To continue to engage current partners around their own due diligence processes, especially on Transparency and Disclosure.

During 2020/21 we intend to focus on the following:

Transparency:

- Review the initial due diligence work with refreshed spend data for 2020;
- Continue to work with Big Yellow's internal compliance team to agree appropriate supplier verification approach; and
- Engage with other Department Heads on further suppliers to be assessed more closely – we have potentially identified our roofing contractors as an area of focus.

Setting & Monitoring 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:

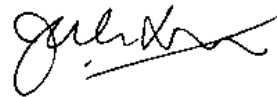
- Promote our Whistleblowing Hotline to our partner organisations, specifically to our cleaning suppliers and fit-out construction contractors. We have produced a Whistleblowing Helpline poster and will request our suppliers to display that in accessible places, such as the Fit-out construction porter cabin for example.

Other:

- Maintain a watching brief on the UK Modern Slavery Act Review, which commenced January 2018; and
- Reviewing the opportunity to conduct supplier visits considering Government guidance on Covid-19.

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 30th June 2020

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 2019.

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 0800 374 199 or www.WRS.Expolink.co.uk/BigYellow