



Modern slavery *statement*

August 2026

This statement is made pursuant to section 54 of the Modern Slavery Act 2015. It covers the activities of the De La Rue Group of companies including De La Rue plc, De La Rue Holdings Limited and De La Rue International Limited and relates to actions and activities during the year to 28 March 2026 to prevent slavery or human trafficking in its own business and its supply chains.

Organisational structure and supply chains

De La Rue is a provider of high security currency printing and related products and services, and operates globally.

De La Rue is the world's only fully integrated provider of polymer substrate, paper & polymer security features, design, and printing of banknotes. We have manufacturing sites in the UK, Malta and Sri Lanka. Our manufacturing sites in Malta, Sri Lanka and in Debden, UK are banknote print sites, and the site in Westhoughton, UK manufactures banknote polymer substrate and security features. Our head office is in Basingstoke, UK, where our commercial and corporate functions are based, and where our banknote design team are also based.



Our main suppliers are larger established international companies, with the main categories of products and services supplied including banknote paper, polymer films, printing inks, security features, print services, logistics and professional services such as security, facilities management, travel management and financial services.

Relevant policies

The organisation operates the following policies that describe its approach to the identification of modern slavery risks and the steps taken to prevent slavery and human trafficking in its operations:

Anti-Slavery and Human Trafficking Policy

De La Rue's Anti-Slavery & Human Trafficking Policy sets out our approach to anti-slavery and provides guidance to employees on implementing and enforcing effective systems and controls to ensure slavery is not taking place in our own business or our supply chain. This policy is reviewed at least every two years.

Our supporting policies are:

Code of Business Principles

De La Rue's Code of Business Principles sets out our core values and ethical standards and is the foundation of our ethical framework. It includes a commitment to protect human rights within our business and in our wider supply chain. All new employees confirm that they understand the Code and will adhere to it, and all employees are asked regularly to confirm their adherence to the Code and to undertake training on various topics and policies included in the Code. The Code has been fully updated during the year and rolled out to all employees as well as a number of external business partners.



Supplier Code of Conduct

De La Rue's Supplier Code of Conduct explicitly sets out De La Rue's ethical expectations of our suppliers including on modern slavery matters including forbidding the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude. The Supplier Code of Conduct has been fully updated during the year, is made publicly available on our website, and is actively communicated across our supply base. We expect all our suppliers to confirm acceptance of the Code and to disseminate the same expectations through their own supply chain.

Whistleblowing Policy

De La Rue's whistleblowing procedures encourage and enable employees and business partners to report concerns about the application of the Code of Business Principles or business practices within the Group. The procedures encourage raising issues either internally or via the De La Rue CodeLine, an independently run whistleblowing service. The Board of Directors receives details of any issues raised and how they have been followed up, including concerns over or breaches of our Anti-Slavery and Human Trafficking Policy. One concern relating to our Anti-Slavery and Human Trafficking Policy was raised during the year to 28 March 2026, and has been investigated and the concerns related to Slavery and Human Trafficking were not substantiated.

Recruitment Policy

De La Rue's Recruitment policy includes conducting robust identity checks and checks on right to work in order to safeguard against modern slavery and human trafficking. It is our policy to pay at least the national minimum wage in the UK and any equivalent requirement in the other countries in which we operate.

Risk assessment and due diligence processes

De La Rue's third party risk management strategy delivers a formalised and automated approach to identifying key risks within our supply chain, including slavery and human trafficking:

- De La Rue undertakes commercial, ethical and operational due diligence when approving new suppliers. Our ethical risk assessment includes consideration of the modern slavery risks of the goods or services being supplied and the suppliers' location, and has been fully updated during the year. We have a zero-tolerance policy towards any Modern Slavery within our supply chain.

- Our standard contract terms and conditions for suppliers include modern slavery provisions and confirmation of adherence to our Supplier Code of Conduct, and that they will not employ illegal child labour, forced or bonded labour or condone illegal child labour. A breach of these terms is grounds for immediate termination of a supplier's contract with us.
- A systematic approach is taken to repeat due diligence on suppliers. All suppliers are continuously monitored throughout their agreement life for any allegations or evidence of modern slavery or human rights breaches, alongside other ethical risk factors.
- We are in the process of implementing the EcoVadis IQ Plus screening tool, which we will be embedding into our screening process to support a more risk-based approach to supplier screening for Human Rights. The IQ Plus platform will allow us to identify suppliers' inherent risk factors, and to prioritise for further due diligence relating to human rights.
- During the year, we also participated in the UN Global Compact Human Rights Accelerator programme. This programme is enabling us to work in partnership with NGOs and subject matter experts and through peer-learning with other UK and international organisations in the continuous development of our approach, policies and procedures regarding human rights and modern slavery, including in particular our approach to human rights due diligence and supply chain risk assessment and mitigation. We will complete the programme during the year following this statement and are developing our strategy, procedures and activities accordingly.

In summary, the output of our risk assessment is that our own operations are lower risk for human trafficking and modern slavery in light of the extent of our employee screening and engagement activities and the nature of our employment practices. As a global business with an international supply chain, we recognise that there are human trafficking and modern slavery risks within our supply chain, including in the production of cotton-based paper, polymer films and minerals in the sub-tiers of our supply chain, and we continue to actively engage with our suppliers, both through direct dialogue and through the EcoVadis ratings platform which we use to evaluate suppliers' labour and human rights management systems, monitor performance over time and work collaboratively with suppliers to implement corrective action plans if required and drive continuous improvement.



Training for staff

During the year, we have developed and rolled out a new mandatory Human Rights and Modern Slavery training programme to all employees in relevant roles through our online training system to raise awareness of how to recognise modern slavery and human trafficking risks and issues and how to report any concerns. We have also held in-person briefings and training with key employees and have incorporated Human Rights and Modern Slavery in our wider ethics governance programme, subjecting the management of our programme to additional scrutiny.



Key Performance Indicators

As part of our commitment to continuous improvement, we have developed Key Performance Indicators for the management of Modern Slavery risk in our supply chain and measured our performance against them as shown below:

KPI	Target Condition	Actual Performance by year end
Completion of Human Rights and Modern Slavery training by employees during the year	>90%	93%*
Written acceptance of the Supplier Code of Conduct (or provision of own equivalent policy) and / or agreement to embed human rights terms in contracts by key suppliers	>90%	90%*
Substantiated Modern Slavery concerns raised through whistleblowing channels	0	0 (1 concern raised but not substantiated)

* Data as of 1st April 2026

Board approval

This statement has been approved by Board of Directors of De La Rue Ltd, who will review and update it annually.

Clive Vacher
Chief Executive Officer
5 August 2026

