

MODERN SLAVERY STATEMENT



JUNE 2026



In today's interconnected world, businesses have a fundamental responsibility to uphold human rights and modern slavery, in all its forms, remains a significant global challenge, and we are committed to preventing any form of exploitation within our operations and supply chains.

We continue to implement proactive measures to assess, mitigate, and address the risks associated with modern slavery. Through close collaboration with our partners, we strive to uphold fair working conditions and safeguard human dignity across all aspects of our business.

OUR ORGANISATION STRUCTURE & SUPPLY CHAINS

OUR ORGANISATION

GB Railfreight Limited (“GB Railfreight”, “we”, “our”) remains one of the fastest-growing companies in the UK railway sector, with a turnover exceeding £300 million. Established in 1999, the company is currently owned by Infracapital, the unlisted infrastructure equity arm of M&G Prudential.

As a Freight Operating Company (FOC), our core services involve transporting goods by rail across the UK and through the Channel Tunnel for both UK and European customers. We operate across various market segments, including intermodal, infrastructure, bulk, and rail services.

OUR SUPPLIERS

As an FOC, our primary capital expenditure relates to rolling stock and heavy maintenance on locomotives and wagons, including associated components. Our rolling stock is predominantly manufactured in the EU, with our Class 66 fleet built in North America. All rolling stock is serviced within the UK, with Class 66 locomotives maintained by the original equipment manufacturer.

Fuel is sourced from UK providers, while other ancillary expenditure includes road haulage and terminal handling, facilities management, travel and subsistence, IT and telecoms, office supplies, uniforms and PPE, and company vehicles - all of which are procured from UK-based suppliers. However, we acknowledge that our extended supply chain has a global reach.

We do not manufacture rolling stock ourselves, and our assets are maintained by specialist third parties. In August 2025, we began providing maintenance services for Network Rail’s MPV fleet – our only current involvement in third-party asset maintenance. Our third-party spend is primarily with financiers and providers of equipment, maintenance, and services that support our day-to-day operations.

We continue to work alongside our strategic supplier panel to ensure that all suppliers meet our required standards of assurance, maintaining consistency with previous years. As a prerequisite, we require all current and newly onboarded suppliers to comply with our Supplier Code of Conduct (SCoC), accessible via our website. This commitment is reinforced by embedding the SCoC in all contract templates, requests for quotations, invitations to tender, and expressions of interest.

As part of our standard compliance clauses, suppliers must warrant that:

- Neither they, nor their employees or contractors, have been convicted of or are under investigation for modern slavery or human trafficking.
- They maintain anti-slavery policies throughout their engagement with us.
- They will immediately notify us if they become aware of any suspected slavery in their supply chains.

OUR PEOPLE

GB Railfreight employs over 1,300 people across more than 35 locations nationwide, including regional offices and depot sites. Our fleet consists of approximately 160 locomotives and over 2,400 wagons, transporting more than 30% of Britain's rail freight.

Our commitment to reducing the risk of modern slavery begins with our robust recruitment process. The majority of our staff are recruited directly through an online recruitment platform, ensuring compliance with applicable employment laws. Before commencing employment, we conduct 'right to work' checks to verify each candidate's age and work eligibility.

Where agency staff are required, we exclusively partner with reputable employment agencies whose practices meet or exceed our own high standards.

We prioritise staff development and wellbeing through:

- Online learning and benefits platforms
- A dedicated wellbeing programme promoting physical and mental health
- Regular training, workshops, and intranet articles to enhance awareness
- Wellbeing Champions to provide support across the business

As part of our commitment to equality, diversity, and inclusion, we signed the Rail Industry Equality, Diversity and Inclusion Charter in 2021. Through this pledge, we align our business with the United Nations Sustainable Development Goals.

POLICIES

We are committed to ensuring that modern slavery and human trafficking have no place in our business or supply chains. This commitment is reflected in our policies, which are guided by a people-focused culture. We believe this approach has driven sustained growth, job security, and high performance across our workforce.

ANTI-SLAVERY & HUMAN TRAFFICKING POLICY STATEMENT – REVIEWED 2026

This policy statement affirms our commitment to working only with individuals who choose to work freely, with rights to **equal opportunity, freedom of association, and collective bargaining**.

WHISTLEBLOWING POLICY – REVIEWED 2025

GB Railfreight encourages employees to report any concerns, including issues relating to modern slavery and human trafficking, without fear of retaliation.

EMPLOYEE CODE OF CONDUCT – REVIEWED 2025

This policy outlines our approach to **fair employment practices, workplace conduct, and supplier relationships**, ensuring that fundamental human rights are upheld.

SUPPLIER CODE OF CONDUCT – REVIEWED 2024

All suppliers must comply with our Supplier Code of Conduct, reinforcing our **zero-tolerance** approach to modern slavery and unethical labour practices.

ANTI-BRIBERY & CORRUPTION POLICY – REVIEWED 2025

This Policy highlights ‘red flags’ that are also potential indicators of modern slavery, such as cash payments, unusual payments to a third party or any close family.



OUR COMMITMENT TO COMBATING MODERN SLAVERY

Human Rights & Compliance

We uphold human rights and comply with all employment laws.

Zero Tolerance

We have a strict zero-tolerance policy for modern slavery and human trafficking.

Fair Pay & Working Hours

We ensure fair wages, reasonable hours, and ethical working conditions.

No Forced Labour

We do not permit forced, bonded, compulsory, or child labour.

Freedom of Association

We respect employees' rights to organise and bargain collectively.

Ethical Business Partnerships

We refuse to work with any organisation that disregards human rights.



OUR ROADMAP

Since publishing our first Modern Slavery Act (MSA) statement in 2017, we have taken progressive steps to strengthen our approach to identifying and managing modern slavery risks. This has included conducting an initial risk assessment in 2018, implementing formal policies, staff training, and awareness initiatives by 2020, and developing an online training package in 2022 to improve accessibility across the organisation. In 2024, we further enhanced our approach by aligning our practices with emerging standards and guidance.

We have now implemented a new supplier assurance system to help track and manage third-party risks, including modern slavery risks. Once suppliers have been categorised within the system, this achievement will be formally recognised as a milestone in our roadmap.



PROGRESS TOWARDS OUR COMMITMENTS 2025 / 2026

UPDATED RISK ASSESSMENT & QUESTIONNAIRE SUBMISSION

OUR 2025 COMMITMENT

In 2025, we committed to conducting a renewed modern slavery risk assessment and using the findings to distribute modern slavery questionnaires through our newly implemented supplier assurance system. This commitment was intended to support the identification of Tier 1 suppliers requiring further scrutiny following our initial desktop assessment.

We also committed to onboarding Tier 1 suppliers into the new system as a priority, with the intention of improving visibility across Tier 2 and Tier 3 suppliers following completion of the renewed assessment process.

OUR PROGRESS

In 2025, we made considerable progress by successfully implementing our new supplier assurance system, representing a significant step forward in how we manage and monitor our supply chain. Whilst the renewed modern slavery risk assessment was not completed within the year, the foundations are now firmly in place to do so.

In 2026, we will carry out the risk assessment and use the findings to issue modern slavery questionnaires through the new system, commencing once the supplier import and categorisation exercise has been completed. Our initial focus will be on ensuring all Tier 1 suppliers are onboarded and assessed, with the findings used to identify those requiring additional scrutiny. Looking beyond this, we will explore opportunities to extend our oversight to Tier 2 and Tier 3 suppliers.



ENHANCING AWARENESS & TRAINING

TRAINING FOR TRAINCREW

OUR 2025 COMMITMENT

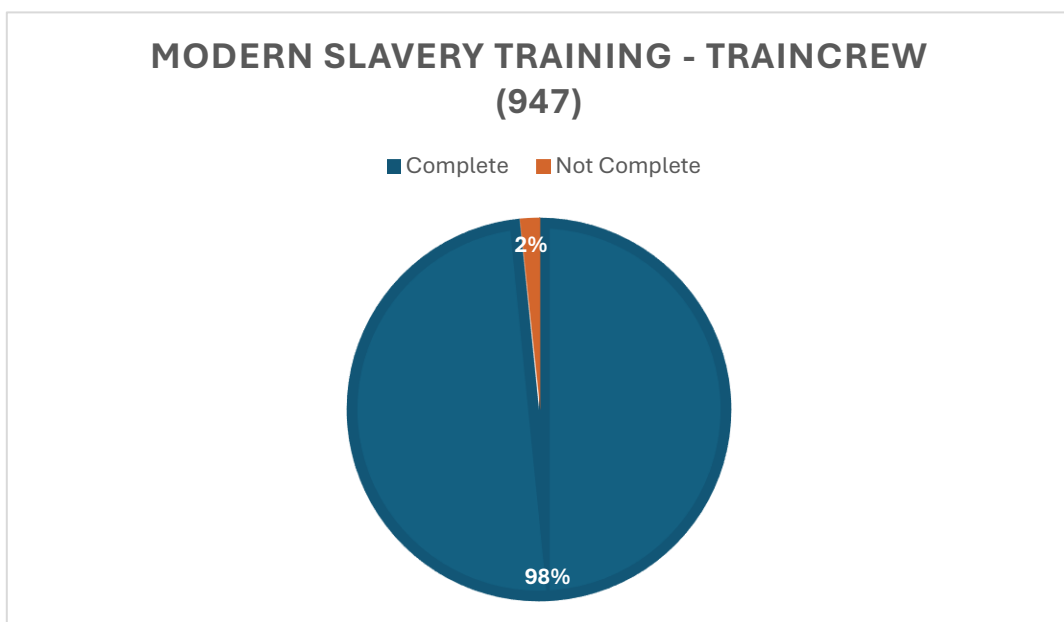
In 2025, we committed to launching a new training portal to further educate employees on identifying modern slavery and human trafficking. We also committed to monitoring the effectiveness of this initiative and reporting on the outcomes within this statement. Planned training activity included targeted awareness programmes for employees and a continued focus on raising awareness among suppliers identified as higher risk through our risk assessment process.

OUR PROGRESS

Our learning portal enables us to expand the range of training modules available to staff across the organisation, delivering a more engaging and interactive learning experience, including short assessments at the end of each course to support understanding and knowledge retention.

As part of the rollout, modern slavery training was completed by 947 members of our traincrew. The completion results are shown in the chart below.

We are also developing a further training module for all employees with responsibility for purchasing goods and services. This will be issued in the second half of 2026 to further strengthen awareness of modern slavery risks within procurement activities.



AWARENESS NEWS ARTICLES

We continue to publish articles on our intranet to enhance awareness of modern slavery across our operations and supply chains. Engagement with these communications has been positive, and we plan to further develop and expand our internal awareness content over the coming year.

SITE SIGNAGE

Awareness posters remain in place across the majority of our sites. These materials are positioned in key communal areas at eye level to maximise visibility and continue to support our wider awareness-raising initiatives.

OUR COMMITMENTS 2026 – 2027

2027 MODERN SLAVERY STATEMENT

We will continue to publish our annual Modern Slavery Statement, reaffirming our commitment to compliance with the Modern Slavery Act 2015, transparency in our reporting, and the prevention of modern slavery within our operations and supply chains.

IMPLEMENTATION OF NEW ASSURANCE SYSTEM

We are continuing to implement our new supplier assurance system. As part of this process, suppliers are being categorised in line with modern slavery risk indicators. Once this categorisation exercise is complete, we will issue targeted questionnaires to those suppliers identified as higher risk.

Our initial focus remains on onboarding and assessing Tier 1 suppliers within the system. Following completion of this phase, we will seek to improve visibility of Tier 2 and Tier 3 suppliers and develop the most effective approach to extending oversight further into the supply chain.

ENHANCING AWARENESS & TRAINING

Our training portal supports the delivery of a broader range of training across the organisation. We will include the results of our modern slavery training in the next annual statement.

As part of our ongoing commitment, we will continue to remain informed by the latest modern slavery guidance and educational resources from Hope for Justice. We will also continue to raise awareness among suppliers identified as higher risk through the outcomes of our supplier categorisation and assurance process.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and has been approved by the Board of Directors of GB Railfreight Limited.



John Smith OBE
Chief Executive Officer - GB Railfreight Limited
Date: 3 June 2026

GB Railfreight