richersounds
Experience Better

SLAVERY AND HUMAN TRAFFICKING STATEMENT

Published in accordance with section 54(1) of the Modern Slavery Act 2015, this statement outlines the steps we took to identify and prevent slavery and human trafficking in our operations and supply chain during the financial year ending 3 May 2026.

Business Structure

Richer Sounds is a British retailer of hi-fi, home cinema, and TV equipment. We are committed to offering the best possible value for money and customer service. We trade through 50 stores nationwide, online, and through our Telesales and business-to-business departments. We are proud of our award-winning customer service and expertise in TVs, home cinema systems, premium audio, and bespoke installation service.

The company was established in 1978 by Julian Richer, who owned 100% of the business until May 2019. At that time, he transferred 60% of his shares to an employee-controlled trust, giving all employees an indirect stake in the business in perpetuity. This ownership structure gives colleagues a shared interest in building the business for the future.

In February 2021, we purchased a warehouse facility in Manchester, bringing warehouse operations in-house rather than relying on third-party providers. This has enabled us to put safeguards and support in place to protect warehouse colleagues' welfare and reduce the risk of modern slavery in these operations.

Teamwork, respect, trust, passion, ambition, recognition and giving back to the community underpin our culture.

For further information about our company, please visit our website **www.richersounds.com**

Supply Chain

Where possible, we build long-standing relationships with UK suppliers. We communicate our expectations through supplier verification, our Supplier Code of Conduct and our Anti-Slavery and Human Trafficking Policy. Timely payments and regular contact help us maintain strong relationships with key suppliers. We favour suppliers who share our values and hold, or are willing to work towards, Good Business Charter (GBC) accreditation. The GBC recognises responsible business practices across ten components, including the real living wage, fairer hours and contracts, employee well-being, diversity and inclusion, employee representation, and ethical sourcing. Organisations must meet all ten commitments to receive accreditation. Further information is available at www.goodbusinesscharter.com.

For both national and international supply chains, we prefer a UK company or branch as our main contact. We expect these businesses to maintain appropriate anti-slavery and human trafficking policies and processes in line with our Supplier Code of Conduct. We import a small proportion of our goods from suppliers outside the UK and recognise that these operations may carry greater risks.

Policies

Slavery and human trafficking are crimes and violations of fundamental human rights. They include servitude, forced or compulsory labour, and the deprivation of liberty for personal or commercial exploitation. We would

never knowingly conduct business with suppliers or employees engaged in these practices. We are committed to preventing modern slavery in our operations and supply chains and expect the same standards from contractors, suppliers, and other business partners. Our Supplier Code of Conduct reflects our commitment to ethical business relationships, refers specifically to modern slavery legislation, and sets out our commitment to the Real Living Wage and our firm stance against zero-hours contracts.

Our Anti-Slavery and Human Trafficking Policy and Whistleblowing Policy apply to everyone working for us or on our behalf, including colleagues at all levels, directors, suppliers, and contractors. They explain how to recognise signs of modern slavery and report concerns confidentially. Both policies are reviewed annually.

Richer Sounds complies with applicable employment laws and is committed to fair recruitment and career progression without discrimination.

We will continue to review and enhance the policies supporting our supplier verification procedures.

Risk Assessment & Mitigation

We assess risks by country and sector and regularly review our supplier verification processes to identify, address and, wherever possible, eliminate modern slavery risks. We classify suppliers with manufacturing operations in higher-risk countries, including China, as higher risk. We commission external risk assessments of these Tier two suppliers every two years, including confidential interviews with selected workers. The latest assessment took place in May 2026, and the next audits are to take place in May 2028. The audit results indicated that none of the products or parts supplied by the 17 Tier two suppliers audited were manufactured, wholly or partly, in the Uyghur or Xinjiang regions of China.

In 2018, we became one of the first high street retailers to join Slave Free Alliance (SFA), a membership scheme created by the global anti-slavery charity Hope for Justice. Its periodic reviews and practical support have helped strengthen our policies and processes. In February 2022, SFA assessed our new Manchester warehouse facilities. The findings were positive, and we continue to follow its guidance to mitigate potential risks. We also plan to continue our ongoing Tier one supplier risk assessment program.

Due Diligence Processes

All new suppliers and service providers must meet the minimum standards in our Supplier Code of Conduct, and all new suppliers must agree to adhere to it as part of our contracting process. We take reasonable, practical steps, including warehouse inspections, audits, and contractual obligations, to check that suppliers implement our standards and comply with local legislation and regulations. We will continue to enhance our supplier verification procedures.

We regularly review our transparent recruitment processes and communicate directly with candidates about vacancies and job offers. We vet new colleagues, verify their identities, and ensure their pay goes directly into an appropriate personal bank account. Our 'recommend a friend' scheme rewards colleagues with £500 when someone they recommend is suitable for the role. These measures help us understand our workforce's background and reduce risk.

Training

We raise awareness of modern slavery by providing resources to help colleagues recognise the signs and by signposting the Modern Slavery Helpline. Our Anti-Slavery and Human Trafficking Policy is communicated to all colleagues annually. It explains how to identify potential concerns, report them internally and access external support. We will review our existing awareness training to identify any gaps in role-specific training.

Performance Indicators & Effectiveness

We use the following indicators to assess the effectiveness of our efforts to prevent slavery and human trafficking in our business and supply chains:

- ✓ Completion of internal audits for suppliers with manufacturing operations in high-risk countries.
- ✓ Monitoring reports of possible modern slavery from colleagues, the supply chain and whistleblowing channels.
- ✓ Use of labour monitoring and payroll systems.
- ✓ Regular communication and personal contact with suppliers to assess their understanding of, and compliance with, our expectations.
- ✓ Review of information in the public domain.

No reports or incidents of modern slavery in our operations or direct supply chain were brought to our attention during the financial year ending 3 May 2026.

This statement is made in accordance with section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds' slavery and human trafficking statement for the financial year ending 3 May 2026.

David B Robinson
Chairman
Date: 19th November 2026