



Gray & Adams Ethical Trading and Transparency Statement

Effective Date: 1st August 2025

Applies to: All companies wholly owned or controlled by Gray & Adams Holdings Ltd

Review Frequency: Annually

Approved by: Board of Directors

1. Introduction

At Gray & Adams Group, we are committed to conducting business ethically, lawfully, and with integrity.

This statement consolidates our commitments across human rights, working conditions, modern slavery, and fraud prevention. It is aligned with international human rights frameworks and UK legislation, including the Modern Slavery Act 2015, the Bribery Act 2010, the Fraud Act 2006, and the Human Rights Act 1998.

This statement applies to Gray & Adams Ltd, Gray & Adams (Dunfermline) Ltd, Gray & Adams (Doncaster) Ltd, Gray & Adams (Ireland) Ltd, and Gray & Adams Group Ltd.

2. Organisation Structure and Operations

Gray & Adams Holdings Ltd, based at South Road, Fraserburgh, Scotland, AB43 9HU, is the head office for our operations.

We are a UK market leader in the manufacture of temperature-controlled and dry freight equipment for the transport industry. We employ around 750 people across four UK sites and have a turnover of £208.3 million.

The Organisation is controlled by a Board of Directors and supported by dedicated functions including Human Resources, Purchasing, Finance, and Sales, each of whom plays a key role in implementing and upholding this statement.



3. Our Ethical Commitments

A. Human Rights and Working Conditions

We uphold the UN Guiding Principles on Business and Human Rights and the ILO Fundamental Principles. We are committed to:

- Prohibiting child labour and protecting young workers
- Providing fair wages and lawful benefits
- Supporting work-life balance and lawful working hours
- Upholding ethical recruitment standards and the right to freely chosen employment
- Promoting diversity, inclusion, and a safe, respectful work environment
- Recognising the rights of minorities, indigenous peoples, and supporting women's rights
- Respecting freedom of association and collective bargaining

These commitments are upheld through internal policies including:

- HR-002 Absence Management Policy
- HR-004 Recruitment and Selection Policy
- HR-009 Equality & Diversity Policy
- HR-010 Employment Termination Policy
- HR-012 Anti-Bullying and Harassment Policy
- HR-014 Whistleblowing Policy

They are also embedded in our broader values as set out in the **HR-017 Group Corporate Social Responsibility (CSR) Policy**, which outlines our ethical, environmental, and social principles across all business operations and supply chain engagement.

B. Modern Slavery and Human Trafficking

In compliance with the Modern Slavery Act 2015, we operate a zero-tolerance approach to modern slavery and human trafficking in all its forms.

Definitions include:

- Human trafficking
- Forced or bonded labour
- Physical constraint or abuse to compel work
- Being treated as a commodity or property

Our responsibilities include:

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- Annual supplier reviews and onboarding questionnaires
- Inclusion of modern slavery clauses in supplier contracts
- Training for employees in recruitment, procurement, and supplier management
- Ongoing monitoring and risk assessment across our supply chain

We do not enter into business with any organisation found to support modern slavery, and we exceed statutory employment standards across the UK.

These responsibilities are further supported by our HR-004 Recruitment and Selection Policy, HR-017 CSR Policy, and our supplier onboarding processes maintained by the Group Purchasing team.

Note: *Gray & Adams also publishes a separate annual Modern Slavery Statement, in accordance with Section 54(1) of the Modern Slavery Act 2015. This standalone statement, approved by the Board and available on our website, provides detailed information on our legal responsibilities, supply chain due diligence, and governance arrangements.*

C. Anti-Fraud, Bribery and Corruption

Gray & Adams is committed to upholding the highest standards of honesty and integrity. In line with the Bribery Act 2010, the Fraud Act 2006, and the Criminal Finances Act 2017, we prohibit:

- Bribery and improper payments
- Fraudulent misrepresentation or concealment
- Kickbacks or facilitation payments
- Collusion with suppliers for dishonest gain

We implement:

- Internal controls across purchasing, sales, and finance
- Whistleblowing procedures for staff and third parties
- Disciplinary procedures for confirmed breaches

We continue to develop targeted fraud training for employees in risk-prone roles.

These controls are reinforced through our HR-014 Whistleblowing Policy and relevant Finance and Procurement procedures, including delegated authority and approval limits.

4. Supply Chain Standards and Due Diligence

We expect all suppliers to:

- Comply with applicable legislation and our ethical trading standards
- Provide transparent information during onboarding and audits



- Maintain their own policies addressing human rights and modern slavery
- Cooperate with investigations or site audits as requested

Non-compliance may result in suspension or termination of the business relationship.

5. Oversight and Governance

Responsibility for upholding this Statement is shared across the business and led by the following key functions:

- **Group HR Manager**
Ensures employment and people practices align with ethical and legal standards.
- **Group Purchasing Manager**
Leads supplier due diligence, onboarding, and contract compliance.
- **Group Finance Director**
Oversees financial integrity, anti-fraud controls, and payment transparency across all transactions.
- **Group Sales Director**
Ensures customer relationships and sales practices reflect the Group's ethical commitments and do not give rise to risks of inducement, misrepresentation, or corruption.
- **Board of Directors**
Holds ultimate accountability for compliance with this Statement and approves all updates.

Concerns or suspected breaches can be reported in confidence through our Whistleblowing Policy (HR-014) or directly to any of the responsible function leads.

6. Performance Monitoring and Review

We measure performance using the following KPIs:

- Number of suppliers reviewed through due diligence each year
- Percentage of relevant staff trained on modern slavery and fraud risks
- Supplier responses to onboarding questionnaires

This statement is reviewed annually and updated as needed. It is made available on our website and to all stakeholders upon request.



7. Statement Approval

This statement has been approved by the Board of Gray & Adams Holdings Ltd in accordance with Section 54(1) of the Modern Slavery Act 2015.

Signed: 

James J Gray OBE
Group Joint Managing Director
Date of Approval: 1st August 2025