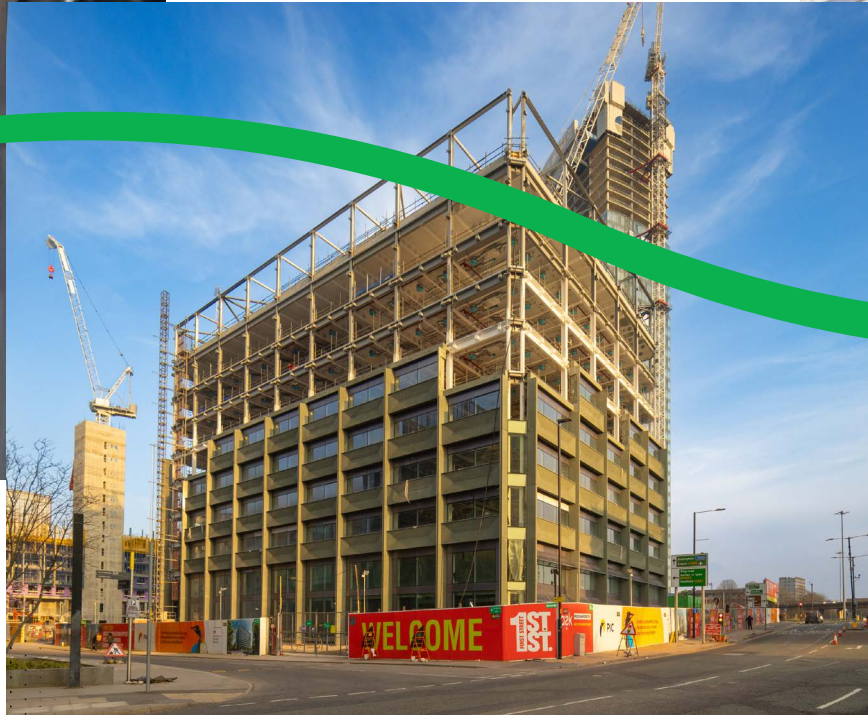


Modern Slavery Statement 2025



BAM UK & Ireland



**Making
Possible**

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Note

Section 54 of the UK Modern Slavery Act states that all businesses with a global annual turnover of £36 million or more must report on the steps they are taking to tackle modern slavery. This statement has been published in accordance with the Modern Slavery Act 2015. It sets out the steps taken across our BAM UK & Ireland division during 2025 to prevent modern slavery and human trafficking within its own business and those of its supply

chains; the statement also highlights priority areas of focus for further improvement in the coming year. This statement has been reviewed by the BAM UK & Ireland's Divisional Leadership Team (which includes the segmental Executive Directors for BAM Infrastructure, BAM Construction and BAM Ireland) and approved on its behalf by John Wilkinson, Chief Operating Officer for BAM's UK and Ireland division.

*Click contents to navigate

A message from our Chief Operating Officer

At BAM, we are committed to ensuring that all our employees and third parties performing services for or on our behalf abide by the highest professional and ethical standards.

The BAM values, as described on page 14 of this statement, represent our guiding principles by which we conduct ourselves and our business, which helps to build sustainable success. Our values underpin what we do and help to create a culture of accountability, responsibility and collaboration on a range of issues, including modern slavery. They are adopted within the business via our BAM Code of Conduct which, along with our wider policies and procedures, supports the ways in which we tackle modern slavery.

Slavery and human trafficking are serious crimes; they represent a violation of human rights, where vulnerable people are exploited for financial gain.

The wellbeing of our people, including those who work within our wider supply chains, is key to our success, and we have a zero-tolerance approach to slavery and human trafficking. We expect our people and supply chain partners to carry out their activities safely, ethically and sustainably. Our values mean we:

- Treat people with fairness, dignity and respect.
- Source goods and services responsibly.
- Promote and strive for transparency.
- Conduct our business with the highest regard to ethical and environmental standards.

As a leading contractor within the UK and Ireland, we recognise that our responsibility extends beyond our own operations. We also recognise that the construction industry within which we operate is classed as a high risk sector for modern slavery and human trafficking risk; this is, in part, due to the complexities, size, fragmented structure and number of tiers within supply chains. Due to these complexities, we understand there can be no single solution that BAM can initiate to solve these problems. We are committed to industry collaboration and working with key stakeholders to reduce these risks.

We support the UK Government's (Home Office) statutory guidance paper published in March 2025, titled 'Transparency in Supply Chains' - [Transparency in supply chains](#). ("Government Guidance"). Whilst we have achieved much in the past few years in relation to tackling modern slavery and human trafficking risk, from a BAM perspective the Government Guidance has been useful in developing our plans further, with a refreshing perspective. It has also helped in understanding where resource and focus may be required both within our own business and our supply chains, as well as developing our strategy for the next 12-months and beyond.

In taking time to consider the Government Guidance, and also in understanding our achievements to date, it is clear that we could, and will, do more to reduce modern slavery risks in the coming years. There is no single solution and our approach will evolve based on a principle of continuous improvement, guided by our desire to live our values, as well as the increasing expectations of governments, our clients and society generally.

Some of our plans for the next 12-months are discussed on page 16 of this annual statement. They will predominantly revolve around considering our engagement with external stakeholders, whether that be with industry peers, industry bodies, or taking expert guidance from other advisers, to further develop our anti-slavery strategy and roadmap.

The potential impacts of worldwide events, including interest rate fluctuations, the UK and Ireland cost of living crisis, the ongoing conflict in Ukraine, as well as more recent events in the Middle East have meant that as a business, we need to have even greater vigilance around the risks of modern slavery and human trafficking.



John Wilkinson
Chief Operating Officer
BAM UK & Ireland

29 June 2026

The content of this annual modern slavery statement has also been reviewed and is supported by the Executive Directors of each Segment within our UK & Ireland division:

Huw Jones
Executive Director
Infrastructure
Segment

Kim Sides
Executive Director
Construction
Segment

Alasdair Henderson
Executive Director
Ireland
Segment

Structure, business and supply chain

About BAM UK & Ireland

BAM's UK and Ireland business (referred to as "BAM" or the "Division") is a division of Koninklijke BAM Groep n.v. ("Royal BAM Group"), a company listed on the Euronext Amsterdam stock exchange. Royal BAM Group is a construction and civil engineering enterprise operating in Europe and internationally. For year ended 31 December 2025, Royal BAM Group had a turnover of c. €7.0 billion, employing more than 14,000 people.

Royal BAM Group's overarching purpose is to create sustainable environments that enhance people's lives. We are committed to being a sustainable business and want to have a positive impact on all aspects of sustainability, from decarbonisation, to biodiversity and social value.

BAM forms part of the wider Royal BAM Group and is the organisation to which this annual modern slavery statement relates. Turnover within the Division for financial year ended 31 December 2025 was £3.5 billion and we employed in excess of 6,500 people throughout the UK and Ireland. The Division trades via three segments, of infrastructure, construction and Ireland ("Segments"). Each Segment includes a number of sectors and/or business units. The Division is supported by division-wide enabling services teams. Further details regarding each key part of our Division is shown on the next page.

During March 2025, the BAM Ventures business (which was previously a Segment in its own right) was reorganised, with its key functions of BAM Site Solutions, BAM Ritchies (Ground Engineering), BAM FM and BAM Properties being distributed across the remaining Segments.



Our Infrastructure Segment

BAM's infrastructure Segment creates sustainable environments that enhance people's lives via the design, construction and maintenance of civil engineering infrastructure across three sectors:

- Energy Networks (consisting of the following Business Units: Energy Networks England & Wales and Energy Networks Scotland)
- Social Infrastructure, Nuclear and Defence Sector (consisting of the following Business Units: Nuclear & Defence and Social Infrastructure)
- Transport Sector (consisting of the following Business Units: Rail Networks and High Speed & Metro)

The infrastructure Segment also includes our Ground Engineering business unit, which is also known in the market as BAM Ritchies. Key activities include ground investigation, instrumentation and monitoring, rock drill and blast operations, complex piling, concrete/tunnel repairs and material testing.

The legal entity into which our infrastructure Segment trades is BAM Nuttall Limited, which for the financial year ended 31 December 2025 had a turnover of c. £1.4 billion and employed c. 3,600 people.

 **£1.4bn**
Infrastructure turnover

 **£993m**
Construction turnover

 **£535m**
Ireland turnover

 **3,600**
Infrastructure employees

 **1,700**
Construction employees

 **780**
Ireland employees

Our Construction Segment

BAM's construction Segment constructs, refurbishes, extends and repurposes buildings. Our expertise and experience cover all the key sectors of the economy: education and health to commercial and cultural projects, from the iconic to the functional. Our operations support the whole project lifecycle: from design to handover, through to the operation, maintenance and decommissioning of assets.

Within our construction Segment we also have other business units which provide additional services to include facilities management and design.

The parent company for this part of the Division is BAM Construct & Ventures UK Limited, whose trading subsidiaries include BAM Construction Limited, BAM FM Limited and BAM Design Limited. For the financial year ended 31 December 2025, BAM Construct & Ventures UK Limited had a consolidated turnover of c. £993 million and employed c. 1,700 people

Ireland segment

Our Ireland Segment supports clients through the whole lifecycle of their buildings and infrastructure; principal activities include building contracting and civil engineering in both the public and private sectors, as well as site solutions. Other activities include property development, residential construction, fit-out, and facilities management.

The parent company for this part of the Division is BAM Contractors Limited, whose trading subsidiaries include BAM Civil Limited, BAM Building Limited, BAM Property Limited, BAM Contractors (N.I.) Limited, BAM FM Ireland Limited (which are all incorporated in Ireland or Northern Ireland) and BAM Site Solutions Limited (which is incorporated in the UK). For the financial year ended 31 December 2025, BAM Contractors Limited had a consolidated turnover of c. £535 million and employed c.780 people.

Enabling Services

Our enabling service teams centrally support the Division in a variety of disciplines to include Commercial, Delivery Assurance, Supply Chain Management and Procurement, Finance, Human Resources, IT, Communications and Legal. This division-wide approach for the servicing of our Segments by our enabling services functions has allowed for collaboration, knowledge-sharing and consistency when making ongoing improvements to our plans in relation to modern slavery and human trafficking.

Our workforce within the Division is diverse and made up of both temporary and permanent roles, with a breadth of skills and job gradings.

Supply chain overview

Our supply chain purpose is to create and maintain ethical and sustainable collaborative relationships with supply chain partners, embracing core BAM values.

We recognise the potential impact that modern slavery can have on our complete supply chain. We ensure that our BAM Link vendors and higher risk members of our supply chain adopt a stringent approach to raising awareness and actively manage Modern Slavery in their own supply chains.

Our Supply Chain Management and Procurement teams have historically been managed via the Delivery Assurance function at a Divisional level. However, a new role was added to the Divisional Leadership Team (“DLT”) earlier this year, via the introduction of an Executive Director, Commercial, and this is where the Supply Chain Management and Procurement teams will report going forward.

Supply chain size and scale

As noted above, the Division is a major contractor, operating throughout the UK and Ireland. As a result of this, and to meet our customers’ ever-changing needs, we have a very diverse supply chain that is large and complex:

c. 9,000 vendors

c. 6,000 suppliers

c. 3,000 subcontractors

To put this into a monetary context, c. £2.0 billion was spent with our Divisional supply chain (c. £1,55bn within our UK Segments of Infrastructure and Construction and c. €450m within our Ireland Segment). In total, this represents some 75% to 80% of our Divisional turnover.

As many of our major infrastructure projects are delivered in collaboration with joint venture partners, in reality there will also be many more vendors and subcontractors than the numbers quoted above, and therefore our true supply chain spend was considerably more.

Supply chain structure

As per the supply chain statistics mentioned above, the majority of our Divisional supply chains are UK based and includes subcontractors, suppliers and manufacturers.

Our supply chain is supported through a combination of direct relationships with suppliers and subcontractors, including both long-term partners and project-specific appointments. Services are delivered through subcontractors and specialist trades, while materials and plant are sourced both directly and via subcontractors. Preferred suppliers operating under BAM Link agreements help create robust working relationships and alignment on key initiatives, including modern slavery. These relationships are managed through contractual agreements, onboarding processes, and ongoing performance monitoring.

We have good visibility of Tier 1 suppliers through our procurement, onboarding and contract management processes. Visibility below Tier 1 can vary depending on



the category or service being supplied. Supply chains linked to manufacturers and product components can be more complex and further development of mapping is required within lower tiers. Many of our key suppliers hold Constructionline Gold accreditation, which gives additional assurance around governance and compliance. We continue to improve supply chain transparency through supplier engagement, category reviews and alignment with relevant ISO standards.

As part of our drive to enable a diverse supply chain, an analysis was commissioned within the Division to be carried out by an organisation called Social Enterprise UK; they analysed our Voluntary, Community and Social Enterprises (“VCSE”) spend for 2023/24. This work has helped to inform our approach to increasing VCSE spend.

Goods and materials

Goods and materials are delivered to project sites through supplier networks, while services are provided by subcontractors and specialist trades. Some products may originate through wider overseas supply chains. We expect key suppliers to meet appropriate compliance standards, with many holding Constructionline Gold accreditation. The key categories of goods/materials we used include;

- construction materials
- labour and professional services
- consumables
- plant and equipment
- tools

Labour supply chains

Labour supply also forms an important part of the Division's overall supply chain and, where required, includes the use of labour agencies to support project delivery. Agency workers are sourced through approved providers operating within the UK & Ireland. Labour agencies are vetted through strict tender criteria, operate under BAM Link agreements to support our requirements, and are subject to audit processes.

We expect all providers to recruit workers through lawful and ethical employment practices, including compliance with right to work requirements and applicable employment legislation. From a labour perspective, right to work checks are mandatory, with site audits, worker verification checks, and reporting of welfare or employment concerns helping to identify potential modern slavery risks.

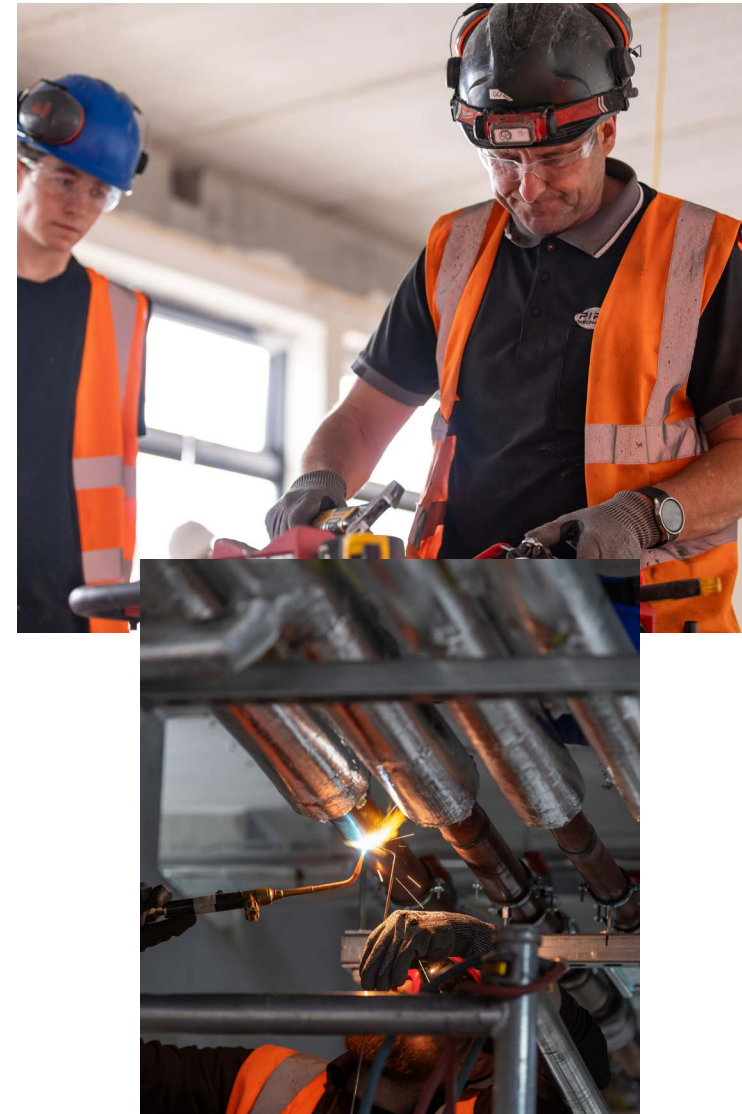
Direct and indirect supply chains

Our direct and indirect suppliers support both our office locations and project delivery across a range of sectors. Direct suppliers mainly include subcontractors, materials providers, plant hire, professional services and specialist contractors. Indirect suppliers include IT, office services, facilities management, travel and general business support. Most suppliers are UK & Ireland based, with activity linked to both their business locations and project sites, although some goods and products may come through wider international supply chains.

Our indirect supply chain includes subcontractors, specialist providers and suppliers that support project delivery. This can include labour, plant hire, logistics, waste management, temporary works, professional services and specialist trades. Depending on the service, these suppliers may use their own supply chains for labour, materials and equipment. In some areas we have visibility beyond Tier 1, but lower-tier supply chains, especially those linked to manufactured products and raw materials, are more complex and need further development.

Recent progress within our supply chains

Since publication of our 2024 annual modern slavery statement, further progress has been made within our Supply Chain Management and Procurement teams to strengthen labour governance and supplier controls. The category management approach has continued to develop, including completion of the white-collar labour framework review, a blue-collar labour audit within Infrastructure, and planning for a further blue-collar tender in summer 2026. In addition, new and more robust terms and conditions have been developed jointly by Category Management and Legal teams to further strengthen compliance expectations across labour providers and the wider supply chain.



Governance and oversight

Within BAM, we recognise that clear and effective governance is essential to ensure we have adequate procedures in place to address the risks that modern slavery and human trafficking pose.

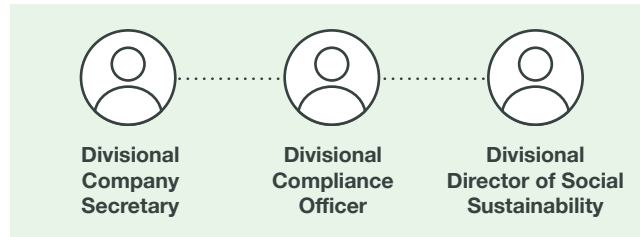
Ultimately, the DLT has collective responsibility for ensuring that our response to the risks posed are managed in accordance to legislation and the expectations of our stakeholders, taking into account the size and scale of our business.

All employees within the Division, as well as other stakeholders, have a responsibility to help in the way we try to identify, assess and respond to modern slavery risks. We provide training and awareness courses to a variety of stakeholder groups, as described on page 13 of this statement.

Our Speak Up processes also provide a variety of routes for concerns to be raised, as described within section two of this statement. The identification of risks and the response will generally be managed and co-ordinated via our Modern Slavery Working Group, with regular updates also being provided to the DLT.

Modern Slavery Working Group

To support the DLT in delivering on its responsibilities within this area of risk, we have a Modern Slavery Working Group, which has been in place for a number of years in one form or another. The senior members of this forum, being our Divisional Company Secretary, Divisional Compliance Officer and Divisional Director of Social Sustainability, are collectively responsible for providing strategic oversight and focus, discussing and recommending areas for improvement to the DLT, together with the development of our action plans and wider objectives around the subject of modern slavery and human trafficking. Other members of our Modern Slavery Working Group also include representatives from the Supply Chain and HR teams.



Legislative compliance

One of the key responsibilities of our Modern Slavery Working Group is also to ensure we have the required policies, procedures, risk management and due diligence measures in place within the Division in order to comply with relevant anti-slavery legislation. In order to assist in this process, we receive regular external legal updates on a variety of associated subjects. Relevant subject-matter experts also keep abreast of industry trends, client requirements and government-related guidance notes.

Ongoing development of our governance structures

Work is currently taking place within the Division to further develop our governance structures in relation to our efforts in tackling modern slavery. This includes further clarification of senior-level responsibilities within the Division. We are also taking action to update terms of reference for the Modern Slavery Working Group to, amongst other things, provide additional clarification around membership, responsibilities, objectives and reporting routes.



Organisational policies and communication

We have a variety of policies within the Division and our wider supply chain to help in mitigating the operational risks relating to modern slavery and human trafficking. These are generally reviewed (and updated where necessary) on an annual basis.

During 2025, there were no material changes to the content of our key anti-slavery-related policies (as listed below), although further work was carried out in the ongoing development and communication of this documentation, as part of our continuous improvement approach.

Our policies are communicated to relevant stakeholders in a variety of ways, as described below, to include face to face training, eLearning and other forums.

Employee communication

For employees with a BAM email address, our policies, guidance, and training tools are available on our internal intranet, Connect. We also communicate key policies, and any changes to them, via various other internal communication routes, including our weekly newsletter (BAM Boost), management briefings/cascades, and also via our internal notifications system, Pulse.

Supply chain communication

From a supply chain perspective, policies are communicated via training, business communications and management processes, to include supplier onboarding, contractual terms, BAM Link agreements and prequalification requirements such as Constructionline. Compliance is supported through supplier reviews, relationship meetings, audits and ongoing performance management.

In addition, we recently held a major interactive supply chain event. This provided opportunities, amongst other things, to raise awareness of our speak up policy, gather supply chain feedback and share good practice. This work will help to inform best practice and support ongoing policy development across the business.

focused responsibilities as part of their day-to-day roles, acting as representatives on key initiatives, including participation in the ISO 20400 working group in preparation for 2026 activity.

The enforcement of such policies will depend on the nature and seriousness of the policy infringement but where possible we would always firstly try to encourage improvement via education and knowledge development.

Policy engagement

Our objective is to make continuous improvements to the policies we use to help us reduce modern slavery risks within the Division. This includes taking feedback internally from employees and also externally from our customers, suppliers and other stakeholders. We also carry out regular reviews to ensure our key policies are aligned to relevant legislation, as well as taking into account industry trends.

Policy engagement within supply chain has mainly been through wider industry collaboration, external guidance and awareness initiatives. Engagement in 2025 also included internal teams such as Compliance, Sustainability and Legal, alongside external legal partners specialising in employment law, to support labour supply reviews and the drafting of the new External Workforce Agreement, to support compliance with legislation. Colleagues have also taken on sustainability-



Our key policies

Code of Conduct

At the heart of our policy framework is the BAM Code of Conduct, which is based on our BAM values and sets out the minimum expectations of how we expect our employees and contractors to behave. We have a specific section regarding anti-slavery within this document. A copy of our Code of Conduct can be viewed [here](#).

We also have a specific Code of Conduct for members of our supply chain to follow, which can be viewed [here](#).

BAM Modern Slavery policy statement

Our BAM Modern Slavery policy statement sets out the key principles and expectations that our employees, supply chain partners and others stakeholders are required to follow. It ensures a robust policy-based approach to tackling modern slavery; amongst other things includes a commitment not to use any form of child labour, forced or compulsory labour and also ensures that all forms of debt bondage and holding of worker passports are prohibited.

A copy of our BAM Modern Slavery policy statement can be viewed [here](#).

Speak up policy

Speaking up is part of how we live our Code of Conduct and values. It's how we protect our culture, call out behaviours that don't align with our values, and make sure everyone feels safe, respected, and heard.

All employees, supply chain partners and other stakeholders are encouraged to speak up if they see or experience something that doesn't feel right, whether that be about behaviour, safety conduct or integrity; this includes concerns

in relation to modern slavery and human trafficking. Our speak up policy allows for concerns to be raised through various channels, both internally and externally.

We will support anyone in doing the right thing by Speaking Up; we do not tolerate retaliation against individuals who report a problem or assist an investigation.

The policy is widely publicised across the Division via various channels and can be viewed [here](#).

Recruitment policy

We conduct checks on all prospective BAM employees to verify that they are eligible to work in the UK, acknowledging always that the recruitment of migrants and/or temporary labour is a human rights risk. We do not operate any policy that specifically targets the recruitment of migrants. We comply with the UK's stringent legal obligations in respect of hiring workers who do not have the right to work in the UK.

Procurement policies

Building on existing supplier assurance controls, further progress during 2025 has focused on labour supply categories and contractual governance. This has included completion of the white-collar framework review, a blue-collar labour audit within our infrastructure Segment, and commencement of drafting the new External Workforce Agreement for blue-collar and white-collar provision, incorporating our Code of Conduct and strengthening expectations relating to ethical standards, behaviour and compliance. These updated terms are planned for launch shortly and are intended to strengthen future contractual expectations relating to ethical employment practices, worker compliance and supplier responsibilities.

Independent third-party assurance continues to be supported through supplier prequalification platforms such as Constructionline Gold accreditation, alongside tender evaluations and ongoing supplier reviews.

Sustainable procurement

During 2025, a wider working group was initiated in relation to ISO 20400 (being the world's first international standard specifically focused on sustainable procurement), with members of the supply chain team being involved alongside other stakeholders from within the business to support future activity and benchmarking planned for this year.

Response protocol

Work is currently ongoing within the Division to consider the development of our existing response protocol, to be used in instances where potential modern slavery and human trafficking incidents are uncovered. This would help our employees understand what to do should they suspect or encounter modern slavery within our business or our supply chain and include advice on spotting the signs, reporting concerns, protecting victims, working with our supply chains, supporting access to remedy, compensation and justice.

This action is one of our key priorities for 2026, and further details can be shown within section six of this annual statement.

Policy development

As part of wider plans to develop our anti-slavery strategic roadmap, the gradual improvement of our policies will be considered further.

Assessing and managing risk

A continuing key risk remains the limited visibility beyond Tier 1 suppliers, which can constrain oversight of labour practices, compliance, and workforce-related risks further down the supply chain.

Actions taken during 2025

Category management activity continued across labour supply areas, with increased focus placed on supplier reviews and labour governance controls. Audit activity also continued during the year in relation to labour supply, including review of right to work compliance and labour governance controls.

Communication of the BAM Code of Conduct continued across the supply chain through supplier onboarding, contractual arrangements and ongoing supplier management processes. These controls help reinforce expectations relating to ethical conduct, labour standards and responsible working practices.

Labour supply governance was further strengthened through commencement of the new divisional External Workforce Agreement and updated labour terms and conditions for labour providers, helping to support alignment and a more consistent approach across the division.

Additional activity included completion of the professional workforce analysis, commencement of the professional workforce tender and completion of a labour audit within our BAM infrastructure Segment. Planning also commenced for a wider supply chain engagement event in 2026 to support collaboration, feedback and sharing of good practice across the supply chain.

Future improvements will continue to focus on strengthening supplier information, improving visibility across labour supply arrangements and developing a more consistent approach to labour supply risk management.

Commitments for 2026

- Continue development and embedding of risk assessments across high-risk trade categories, with a more consistent and structured approach.
- Review and develop a more consistent risk assessment approach across Segments.
- Further develop audit activity to include human rights considerations and support targeted risk identification.
- Explore visibility beyond Tier 1 suppliers through enhanced supplier engagement and data.
- Progress development of a new system to improve supply chain data and support identification of key risk areas.
- Continue to strengthen labour supply governance and supplier standards across both white and blue-collar arrangements. This includes the review of labour supply arrangements and, where appropriate, undertaking re-tendering to ensure alignment with the market and engagement with compliant and reputable suppliers.



Due diligence

Actions taken during 2025

Employment checks continued across the business during 2025, including right to work verification, employee awareness activity and communication of Code of Conduct requirements. Established reporting channels, including Speak Up, also remained in place to allow employees and those working with BAM to raise concerns where required. BAM continues to promote a culture where concerns can be raised through management, HR, Compliance or independent reporting routes, with all reports treated confidentially and appropriately reviewed.

Supplier due diligence continued through Constructionline requirements, supplier onboarding processes and ongoing audit activity. Labour audit activity undertaken during the year included review of right to work compliance and labour governance controls.

A number of projects also continued to develop more progressive approaches to addressing modern slavery risks, supporting learning and improved maturity across the wider business. This included the development of Ethical Labour Plans and a Modern Slavery Framework.

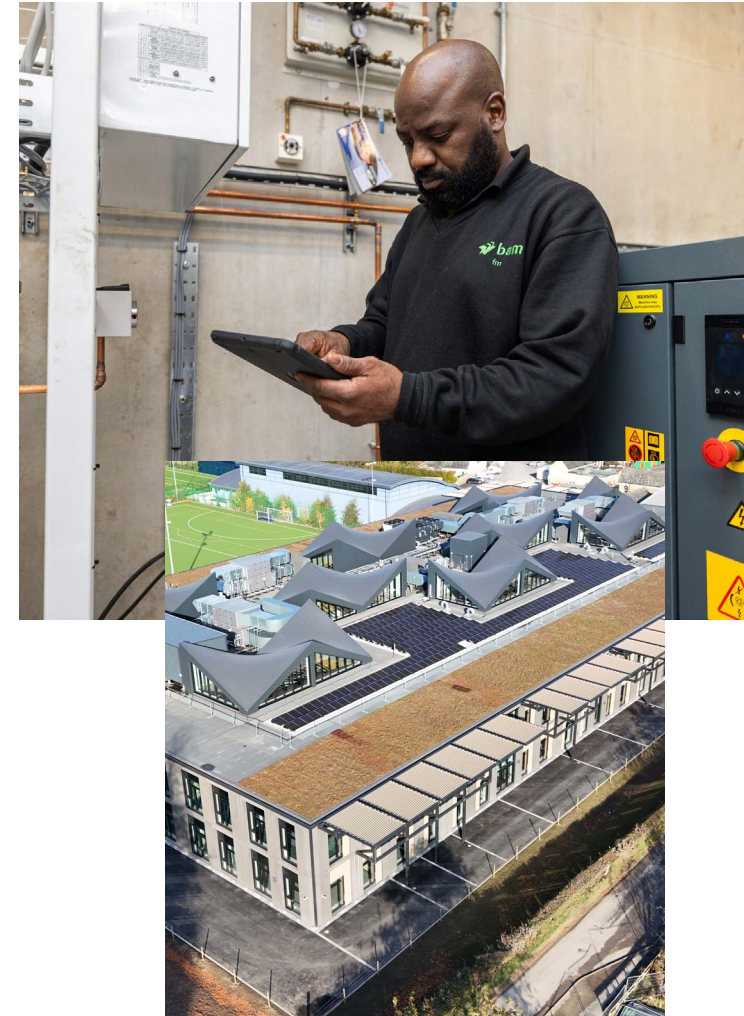
Additional planning took place during 2025 on how the external Supply Chain HUB could be developed further to support supplier awareness, guidance and access to useful tools, including modern slavery content.

One reported incident within the supply chain was investigated through audit activity during the year, with no modern slavery issues identified. Where concerns arise involving suppliers, subcontractors or labour providers, relevant internal teams work with the supplier to review the issue and support appropriate actions where required.

Wider industry collaboration and awareness activity also continued during 2025 through cross-functional working group involvement, external guidance and ongoing engagement across the business and supply chain. Compared with the 2024 statement, there is now greater focus on labour supply arrangements and improving supplier information. A project also commenced during 2025 to explore a future system intended to support improved supply chain data and identification of key risk areas.

Commitments for 2026

- Continue to strengthen labour supply governance through implementation of the External Workforce Agreement and updated labour terms and conditions.
- Further develop supplier engagement and awareness through the external Supply Chain HUB, including modern slavery guidance and tools.
- Continue audit activity and supplier reviews to support identification of higher-risk areas
- Explore opportunities to improve consistency and visibility of due diligence processes across the supply chain.
- Continue collaboration across internal teams and industry groups to share learning and improve approach.
- Review and develop remediation and response processes where required to ensure clarity and consistency.



Training and awareness

We recognise that training and awareness are key controls in identifying, preventing and mitigating the risk of modern slavery and human trafficking within our operations and supply chain. Education plays a key role in strengthening our approach to eliminating modern slavery. By promoting awareness across our operations and supply chain, we build capability, improve practices, strengthen culture and accountability and most importantly drive continuous improvement.

Our approach is risk based and preventative. It is designed to ensure that relevant employees and supply chain partners understand modern slavery risks, know how to identify indicators of exploitation, and are confident in raising concerns through appropriate channels.

Our achievements in 2025, and commitments for 2026, focus on building a strong, preventative approach to tackling modern slavery through education and engagement.

Actions taken during 2025

During the reporting period, we undertook the following actions to strengthen training and awareness:

- Implemented a divisional modern slavery eLearning module, aligned with our Code of Conduct and ethical business policies. This training supports understanding of modern slavery risks, reporting mechanisms and individual responsibilities.
- Continued to promote awareness among employees and supply chain partners through internal communications and integration within our Speak Up and culture programmes.
- Partnered with **Stronger Together**, a recognised expert organisation, to develop and deliver targeted, project level training focused on higher risk activities and labour practices. Learning from these sessions has been captured to inform future risk mitigation activity.
- Mandated completion of a modern slavery awareness course, delivered through the Supply Chain Sustainability School, for white collar labour suppliers, supporting consistent baseline knowledge across our supply chain.
- Worked collaboratively with clients to promote modern slavery awareness on key projects. This included engagement with key clients on specific projects, embedding shared expectations and learning.

These actions form part of BAM's wider due diligence processes and support early identification of risk within projects and supply chain relationships.



Awareness, Culture and Speak Up

Our **values** are the foundation of who we are and what we stand for. They guide the way we work and interact, and our **Code of Conduct** which also covers Human Rights and Modern Slavery, acts as the governance layer; translating those values into clear expectations and helping us understand what good looks like in practice. It ensures there is consistency in how we live our values and is supported by our individual policies and procedures.

At BAM, speaking up is part of how we live our Code of Conduct, values and Behaviour Code. It's how we protect our culture, call out behaviours that don't align with our values, and make sure everyone feels safe, respected, and heard.

Our people, including those who work within our wider supply chains are encouraged to Speak Up if they see or experience something that doesn't feel right; whether it's about behaviour, safety, conduct, or integrity – there are many ways and options in which people can raise concerns. Anyone can speak up in the way that feels most comfortable to them, and they will be supported throughout the process.

In 2025 we continued activities across our Culture programme including workplace visits across sites and offices to introduce our Behaviour Code, reinforce our values and Code of Conduct and refresh our Speak Up approach. Over 1,000 people across our business were reached in 2025 as part of this programme which will continue into 2026, and beyond.

Our values



Our Code of Conduct



Our Behaviour Code



RESPECT everyone and create an inclusive environment where everyone feels safe. Bullying and harassment are never acceptable.



ACT with integrity. Bring honesty and a commitment to maintaining the highest moral and ethical standards in everything you do.



RECOGNISE your power, influence or authority and don't abuse them.



SPEAK UP about any unacceptable behaviour you see.

Routes to Speak Up



Speak to HR



Speak to a trusted manager



Speak to Compliance



Use the independent Speak Up line

Commitments for 2026

To strengthen effectiveness and continuous improvement, BAM commits to the following actions during 2026:

- Mandate completion of the divisional modern slavery eLearning module for all BAM employees, with completion monitored as a key control.
- Develop a targeted and proportionate training programme for employees and supply chain partners, tailored to role, exposure and risk profile.
- Deliver project and client level awareness campaigns, focusing on higher risk activities, labour models and geographies, where applicable.
- Promote and share good practice, guidance and learning through the BAM Supply Chain HUB to support supplier capability building.
- Develop prioritised and practical tools to support improved practices, including guidance on ethical recruitment, conducting risk assessments, and understanding the impact of purchasing behaviours on modern slavery risk.
- Develop targeted engagement and training for identified higher risk trades and supply chain categories, informed by risk assessment and project feedback.

Measuring Effectiveness

The effectiveness of our training and awareness activities is monitored through training completion rates, feedback from projects and suppliers, issues raised through Speak Up channels, and lessons learned from project level engagement. These insights are used to refine and prioritise future actions.



Monitoring and evaluation

Performance against our stated 2025 KPIs

Progress was made during 2025 regarding some of our key priorities. In this section of our annual statement we evaluate how we got on with our 2024 KPIs (as stated within our 2024 annual statement dated 26 June 2025) and also confirm

where our key priorities are for the current year. We recognise the need to continue our journey of continuous improvement and focus throughout this year and into 2027.

2025 KPIs (as confirmed within our 2024 annual statement)	Progress during 2025 (and to the date of this statement)
Launch our External Supply Chain HUB.	Completed: We have carried out a soft-launch of our Supply Chain HUB and will continue to consider ways in which to use this new tool to better communicate with our supply chain in promoting and generally raising awareness around anti-slavery messaging.
Implement 2025 roll out of Divisional eLearning module.	Completed: A roll-out of our BAM eLearning module has been completed. We will continue to ensure that as many employees as possible complete this module throughout the course of this year (see 2026 KPIs below).
Develop risk assessment and evaluation for our identified top 20 trades.	Labour was identified as a key priority within our top 20 trades and was therefore prioritised for a detailed risk assessment and audit process. As part of this programme, a comprehensive Infrastructure audit was completed across relevant operations and supply chain activities. The audit produced positive results, confirming strong compliance with our labour standards and controls, with no indicators or instances of modern slavery identified.

2026 KPIs

In developing our 2026 KPIs we have considered the UK Government guidance (Transparency in Supply Chains), as well as the outcomes from our Modern Slavery Assessment Tool (MSAT) responses.

- Consider opportunities within the Division to develop relations with an external adviser, such as a charitable, non-governmental organisation, and/or construction industry body, to support industry collaboration, share best practice and help guide us in developing our anti-slavery action plan and roadmap.
- Development of our response protocol within the Division, to ensure that we act in a co-ordinated and consistent manner across the Division, and in the best interests of the potential victims, in the event of a modern slavery concern being raised.
- Mandate completion of the Division's modern slavery eLearning module for a minimum of 95% of BAM employees, with completion monitored as a key control.
- As part of our approach to developing existing governance structures in relation to our efforts in tackling modern slavery, carry out a review of terms of reference for the Modern Slavery Working Group, to ensure that purpose, roles, responsibilities and key objectives of this forum are agreed and clearly communicated.

BAM UK & Ireland legal entities

The list of entities shown below confirms all active companies that were 100% owned within the Division as at 31 December 2025 and are therefore party to our 2025 annual modern slavery statement. This list includes all active subsidiaries and not just those with a turnover of £36 million or more:

Company name	Principal activity	Place of incorporation
BAM Group (UK) Limited	Holding company (Divisional company)	UK
BAM Construct & Ventures UK Limited *	Holding company (Construction Segment)	UK
BAM Construction Limited*	Building construction (Construction Segment)	UK
BAM Design Limited	Construction design services (Construction Segment)	UK
BAM Properties Limited	Property development (Construction Segment)	UK
BAM Monk Bridge Limited	Property development (Construction Segment)	UK
BAM Glory Mill Limited	Property development (Construction Segment)	UK
BAM Queen Street Limited	Property development (Construction Segment)	UK
BAM FM Limited*	Property services (Construction Segment)	UK
BAM Energy Limited	Property services (Construction Segment)	UK
Sutton Group Limited	Property services (Construction Segment)	UK
Sutton Maintenance Limited	Property services (Construction Segment)	UK
BAM Site Solutions Limited*	Site management (Ireland Segment)	UK
BAM Nuttall Limited*	Civil engineering, design and construction (Infrastructure Segment)	UK
BAM UK & Ireland Enabling Services Limited	Supply of support services (Divisional company)	UK
BAM Contractors Limited	Holding company (Ireland Segment)	Ireland

Company name	Principal activity	Place of incorporation
BAM Civil Limited	Civil engineering (Ireland Segment)	Ireland
BAM Building Limited	General building contractors (Ireland Segment)	Ireland
BAM Property Limited	Property development (Ireland Segment)	Ireland
BAM Contractors (N.I.) Limited	General contracting (Ireland Segment)	Northern Ireland
BAM FM Ireland Limited	Facilities management (Ireland Segment)	Ireland
Logan Earthmoving Limited	Property investment (Ireland Segment)	Ireland
Terrysland Property Developments Limited	Property development (Ireland Segment)	Ireland
JPDC Limited	Property development (Ireland Segment)	Ireland
Lyndubh Developments Limited	Property development (Ireland Segment)	Ireland
MHI Modern Homes Ireland Limited	Modular housing (Ireland Segment)	Ireland

*- The Board of Directors for each of these companies has specifically approved the publication of this annual modern slavery statement, based on the fact that they are incorporated in the UK and each have a turnover of £36 million, or more, and therefore have to comply with the relevant provisions of the Modern Slavery Act 2015. As such, for each of these companies, a copy of this modern slavery statement will also be downloaded to the Gov.UK Modern Slavery Register, for the financial year ended 31 December 2025.

END

**BAM Construct &
Ventures UK Limited**

Breakspear Park
Breakspear Way
Hemel Hempstead
HP2 4FL
United Kingdom

**BAM Construction
Limited**

Breakspear Park
Breakspear Way
Hemel Hempstead
HP2 4FL
United Kingdom

BAM Nuttall Limited

Second Floor
Spectrum Point
279 Farnborough Road
Farnborough
GU14 7LS
United Kingdom

BAM FM Limited

Kelvin House
Buchanan Gate Business
Park
Stepps, Glasgow
G33 6FB
United Kingdom

**BAM Site Solutions
Limited**

Breakspear Park
Breakspear Way
Hemel Hempstead
HP2 4FL
United Kingdom

**BAM Contractors
Limited**

Hartwell Lower
Kill
Co. Kildare
W91 KH3E
Ireland

bam.co.uk
bamireland.ie



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