

MODERN SLAVERY STATEMENT 2023

Marshall Amplification Plc (“**Marshall**”) is making a statement relating to Section 54 of the Modern Slavery Act 2015 (“**Act**”). Our annual turnover in the financial year ending 31 December 2023 was £24.1 million.

Marshall opposes slavery and human trafficking in all forms. We are committed to having effective practices in place to safeguard against and combat any form of slavery or human trafficking. We are making this statement to show our commitment to acting ethically and with integrity, and to set out the steps that we are taking to ensure that there is no slavery or human trafficking in any form anywhere in our business or in any of our supply chains.

Our organisation

Marshall was acquired by Zound Industries International AB (“**Zound**”) in April 2023 (the “**Acquisition**”). Zound, now known as “**Marshall Group AB**”, is the parent company of Marshall.

Marshall is a public limited company. Marshall has four wholly-owned subsidiaries:

- Marshall Records Limited and Marshall Records Publishing Limited in the UK;
- Marshall Amplification (Hong Kong) Limited (“**MAHK**”) in Hong Kong; and
- Marshall Amplification (Vietnam) Co., Limited (“**MAV**”) in Vietnam.

Marshall Group AB have provided their own separate Modern Slavery Statement for 2023 due to the Acquisition occurring in the middle of the financial year ending 31 December 2023.

Our business

Marshall is a manufacturer of *Marshall* musical instruments (e.g. amplifiers, pedals), with its head office in the UK and offices and manufacturing sites in the UK, Hong Kong and Vietnam. Marshall also has a *Natal* drums and percussion product range, which is manufactured in China, Taiwan and Thailand. Marshall manufactures, markets and sells these “core” products globally.

Marshall has a range of licensed Marshall lifestyle products (e.g. speakers, headphones, apparel, bags, fridges, beer and accessories) which are manufactured, marketed and sold by third-party licensees who are based in and operate from various locations globally (e.g. Europe, North America and South East Asia). Marshall sells both its core products and licensed products through dealer and distributor networks globally. In addition, Marshall sells certain product ranges directly to consumers globally on its Online Shop.

Since the Acquisition, *Marshall* headphones and speakers are no longer licensed products. Marshall Group AB manufactures *Marshall* headphones and speakers in China, Thailand and Vietnam and sell these products globally in their “core” range.

Marshall operates a music division comprising Marshall Records (record label), Marshall Records Publishing (publishing arm), Marshall Live Agency (live booking agency) and Marshall Studio (recording studio in the UK).

Our suppliers

Marshall engages various suppliers globally, including for the manufacture of its own products (e.g. raw materials, parts and components), the supply of licensed products (e.g. speakers, headphones, apparel, bags, fridges, beer and accessories), and various professional services (e.g. consultants, advisors and IT software). Generally speaking, Marshall manages suppliers outside of Asia, whereas MAKH or MAV manage suppliers based in Asia.

Our policies

Marshall operates a number of policies to ensure that we are conducting business ethically and with integrity, including:

- Marshall’s Values;
- Marshall’s Ethical Code of Conduct;
- Marshall’s employment contracts (which include provisions on working time and lone working);
- Marshall’s Anti-Bribery & Corruption policy;
- Marshall’s Whistleblowing policy;
- Marshall’s staff handbook (which includes standards on conduct and behaviour of work, bribery prevention, diversity and dignity, grievance procedure, health and safety, and economic and environmental policy);
- Marshall’s safeguarding policy; and
- Zero tolerance of abuse, assault or other threatening behaviour.

Our processes

Marshall has taken various steps to improve its practices in 2023, including:

- Continuing its Modern Slavery training programme for new starters;
- Providing a guide and training materials on Modern Slavery;
- Providing a compliance programme for Safeguarding;
- Continually reviewing Marshall’s staff handbook and employment contracts to ensure they remain up-to-date and fit-for purpose;

- Continuing to bring the manufacture of certain goods or the provision of certain services into Marshall, MAHK and MAV;
- Continuing to have a union representative at MAV, and working with the representative to uphold working conditions at MAV;
- Collaborating with our third-party licensees on ethical practices, including responsible sourcing and sustainability;
- Carrying out supplier due diligence through background checks, check lists and audits (paper and in-person) tailored to/dependent on the type of supplier;
- Carrying out enhanced supplier due diligence, which involves detailed document requests and comprehensive risk assessments;
- Completing a carbon footprint calculation, which will inform business practices and supplier and customer processes going forwards;
- Implementing agreements with suppliers and customers, which include anti-slavery and human trafficking and ethical practices provisions; and
- Hiring a new Compliance Administrator, who is responsible for assisting in our compliance programme.

Approval for this statement

This statement is made in connection with Section 54 of the Act for the financial year ending 31 December 2023. It was approved by Marshall's Board of Directors on 16 July 2024.

Signature: 7329659B94314F0...

Jeremy de Maillard

CEO

Date: 22 July 2024

Marshall Amplification Plc