

Modern Slavery Statement
2025



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Foreword

At Thalia Waste Management, we do not tolerate any form of slavery, abuse, or exploitation. We're not just committed to compliance, we actively promote education and awareness across our business to protect our people, and help mitigate the risks of modern slavery, coercion, and the exploitation of vulnerable individuals for economic gain.

Last year, over 19,000 potential victims of modern slavery were referred to the Home Office; a 13% increase on the previous year, and the highest number since the National Referral Mechanism (NRM) began.

Thalia's Board of Directors is determined to support the eradication of modern slavery in all its forms, and committed to making sure all our people are safe in an inclusive environment.



A handwritten signature in white ink, appearing to be 'Paco Hevia', written over a white scribble.

Monday 30 March 2026

Paco Hevia
Chief Executive Officer
Thalia Waste Management Limited

Who are we and what do we do?

Thalia Waste Management is part of Ferrovial, a global leader in sustainable infrastructure, energy and mobility. We manage residual waste for local authorities and businesses across North Yorkshire, Milton Keynes, West Northamptonshire and Cambridgeshire, processing close to 1 million tonnes of waste per year.

We manage, operate and maintain a wide range of technologies to generate energy, including through gasification of solid waste and anaerobic digestion of organic waste, and recover value through the recycling of plastics and metals from residual waste.

At Thalia Waste Management, we focus on the value of waste, turning it into power and resources while encouraging households, businesses, local authorities and the Government to invest in reducing, recycling, and recovering.

Our first business focus is on Environmental, Social, and Governance (or ESG). We are committed to acting ethically, and with integrity in our business activities, and relationships. We also implement and apply effective systems and controls to make sure modern slavery does not happen anywhere within Thalia or across our supply chain.



Reduce



Reuse



Recycle




Recover

Our vision is simple - Be a trusted and inspirational leader in innovative waste and energy solutions

Thalia's Governance

Thalia Waste Management's Executive Team has responsibility for Thalia's approach to modern slavery. Together, we've created an action plan to reduce the risk of modern slavery occurring in Thalia and our supply chain. We have a modern slavery working group to review our approach to modern slavery, to co-ordinate the delivery of our plan, and our annual statement.

The group involves representatives from Thalia's Procurement, People Services, Business Improvement, Legal, and Commercial functions. Representatives from each of our sites are also invited to attend and contribute.



Our robust policies and procedures are reinforced by a culture of inclusion & accountability at Thalia, where our people take ownership of the wellbeing of those around them

Our policies

Thalia's commitments are supported by our Anti-Slavery and Human Trafficking Policy [here](#).

Our Modern Slavery Policy sets out:

- What modern slavery is
- How to identify potential instances
- How we prevent modern slavery
- How we detect this
- How we report

Our commitment to acting ethically and with integrity is supported by our business policies which guide our people's behaviour, inclusive recruitment processes, responsible supply chain and sourcing frameworks, and collaborative relationships with our partners and clients.

These include:

- Business Ethics Policy
- Integrated Health Safety Environment and Quality Policy Statement and Management System Manual
- Whistleblowing Policy
- Procurement and Supply Chain Policy
- Recruitment & Selection Policy
- Inclusion Policy
- Employee Assistance Programme
- Dignity at Work Policy

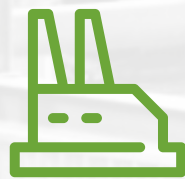
Our policies are accessible to all Thalia colleagues and, where required, third-party contractors and suppliers. We also require all new colleagues to familiarise themselves with our business policies as part of their onboarding journey.



Environmental,
Social &
Governance



People at
our best



Operational
focus



Financial
results



Targeted
growth

Our supply chain and supply chain risks

After an in depth review, Thalia has selected and is introducing two widely acknowledged and independently verified accreditation standards across its diverse supply chain which comprehensively address ESG obligations established by Thalia itself, legislation and our clients' requirements.

Sub-contractors engaged in construction and similar activities at our facilities are required to become accredited to Build UK's demanding Common Assessment Standard. This reviews anti-slavery and human trafficking and compliance with National Minimum Wage or National Living Wage legislation within a wider review of ESG requirements.

For other suppliers Thalia deploys the EcoVadis accreditation which too assesses against a wide range of ESG requirements within which forced labour, child labour and human trafficking is an important focus. Supplier responses are then reviewed and validated by a team of specialist analysts and scores are published to encourage continuous improvement.

Thalia has several provisions within its standard contract model obliging suppliers and contractors:

- To confirm that none of their officers, directors or employees have been convicted of any offence or are subject to any investigation or enforcement proceedings involving slavery or human trafficking
- To ensure their own supply chains comply with all applicable modern slavery laws, statutes, regulations and codes
- To positively confirm their adherence to our Anti-Slavery and Human Trafficking Policy and allow Thalia to audit their activities and (where practicable) relationships, both routinely and if we have concerns about their compliance with any of our policies
- To train their employees to comply with their anti-slavery policy and keep appropriate records
- Implement sub-contractor audits to monitor compliance with the anti-slavery policy to comply with any reasonable instruction from Thalia in relation to modern slavery obligations
- Enabling Thalia to terminate its contracts with immediate effect, in the event of a breach of suppliers'/contractors' modern slavery obligations.

**We educate, and
empower our people
to protect themselves,
their colleagues and the
business by being vigilant,
understanding the risks,
and reporting concerns
quickly and diligently**



Thalia
Waste Management

Our recruitment and training

We undertake pre-employment screening, including identity checks and confirmation of entitlement to work in the UK for all our people. These checks include regular ongoing review of bank accounts, next of kin, and home address for duplications, which are potential indicators of modern slavery. Where duplications are identified these are managed by Thalia's People Services team.

During 2025, we have continued to ensure all our people undertake mandatory online (or e-learning) Modern Slavery. The training explains what modern slavery is, who's at risk, how to spot the signs and how to report it. This training is supported by Ferrovial's compliance course which includes training on Ferrovial's supplier codes of ethics policy, due diligence for third-party integrity, and policy of the ethical channel, and for managing queries, complaints, and reports.

Across Thalia, our people can raise concerns by:

- Contacting their People Manager or an appropriate manager
- Contacting Thalia's Whistleblowing Helpline
- Using Ferrovial's Ethical Channel.

As part of our onboarding process, all new recruits receive a formal induction, where they are given access to Thalia's Anti-Slavery and Human Trafficking Policy and Whistleblowing Policy and are required to complete an online course on understanding, identifying and reporting modern slavery.

Key performance indicators

Thalia continues to review the measures implemented to prevent and combat modern slavery, such as training, supplier due diligence, and audits. Our main KPIs for ensuring the effectiveness of reducing the risk of slavery and human trafficking include:

- Mandatory completion of modern slavery learning module by all employees
- Percentage of suppliers using our procurement portal and having fully and satisfactorily completed the prequalification assessment.
- Targeted supply chain audits and diligent onboarding procedures
- Actual and potential incidents raised through any of the channels provided
- Screening for duplications in employee data (next of kin, bank details, bank addresses) as a potential indicator of modern slavery

Thalia's 2026 priorities

During 2026, we will:

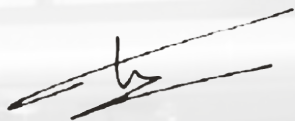
- Continue to hold quarterly Modern Slavery working group sessions to progress, refresh and refine our objectives and action plan
- Actively engage colleagues with information and awareness over the risks of modern slavery, how to identify it, and where to report potential instances
- Continue to work with suppliers and service providers to identify and minimise risk, optimise checks and audits, and share knowledge around best practise
- When letting new contracts, require its subcontractors to adopt a whistle-blowing policy that enables their people to blow the whistle on any suspected examples of modern slavery.
- Ensure quality assurance safeguards are in place to identify any potential infringement of its Modern Slavery Policy.

This statement is made under section 54(1) of the Modern Slavery Act 2015 and constitutes Thalia's slavery and human trafficking statement for the financial year ending 31 December 2025.

This statement applies to Thalia Waste Management Limited and its subsidiary companies. This statement has also been approved by the board of directors of Thalia WB ODC Limited and Thalia WB SPV Limited on today's date.

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Paco Hevia
Chief Executive Officer
Monday 30 March 2026



At Thalia Waste Management,
we see waste differently.

Waste isn't just rubbish to us.

We aim to eradicate the need
to use landfill for disposing of
waste materials. We see waste
as a resource to be reused,
recycled or turned into energy.

Together, we're transforming
today's waste into tomorrow's
energy.

[Thalia.co.uk](https://www.thalia.co.uk)



INVESTORS IN PEOPLE®
We invest in people Silver