



SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is published in accordance with Section 54(1) of the Modern Slavery Act 2015. It explains the action Richer Sounds has taken, and is continuing to take, to prevent modern slavery and human trafficking throughout its business and supply chains during the financial year ending 30 April 2023.

This is Richer Sounds seventh statement issued under the Modern Slavery Act 2015 and details the steps we have taken as a business to identify and prevent slavery and human trafficking within our own operations and supply chain.

INTRODUCTION

Slavery and human trafficking is a crime and a violation of fundamental human rights and remains a hidden blight on our global society. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We would never knowingly conduct business with suppliers or employees engaged in such practices. Our colleagues are expected to report concerns and management are expected to act upon them.

We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain and at Richer Sounds, we are committed to doing everything we can to identify and address it within our business operations and supply chain.

ORGANISATION'S STRUCTURE AND BUSINESS

Richer Sounds is a British retailer of hi-fi, home cinema and TV equipment, committed to giving the best value for money and customer service that we possibly can. The company was established in 1978 by our Founder and Managing Director, Julian Richer, who owned 100% of the business until when in May 2019, Julian Richer passed 60% of his shares in Richer Sounds to an employee-controlled trust, giving all employees an indirect stake in the business in perpetuity. Julian Richer continues to play an active role in the company and our colleagues take pride in knowing that they are shareholders, building for the future.

We trade from 51 stores nationwide, online and through our telesales and business-to-business departments. We are extremely proud of our significant reputation for our award winning customer service and re-known expertise in TV, Home Cinema systems and premium audio. Richer Sounds has won the Which? 'Retailer of the Year' or 'Best Retailer' awards in 2010, 2011, 2015, 2018, 2019, 2021 and 2022.

In February 2021, we purchased a warehouse facility in Manchester to remove the necessity to use third party warehouse providers; bringing the warehouse operations in-house as enabled us to ensure appropriate safeguards and support is in place to protect the welfare of our warehouse colleagues, reducing the risk of a modern day slavery within our warehouse operations.

Our ethics and culture promote strong values within our colleagues of teamwork, respect & trust, passion & ambition, recognition and giving back to the community. We are an accredited Living Wage, Zero Hours Justice and Good Business Charter employer.

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 and make clear our expectations of behaviour throughout our supplier verification process, supplier code of conduct and Anti-Slavery and Human Trafficking Policy.

We preference suppliers who share our values and hold, or are willing to work towards, The Good Business Charter (GBC) accreditation. The GBC is an accreditation that UK organisations can sign up to in recognition of responsible business practices; the charter measures business behaviour over 10 components, including real living wage, fairer hours and contracts, employee well-being, diversity and inclusion, employee representation and ethical sourcing. An organisation must meet all 10 commitments to receive GBC accreditation – please visit www.goodbusinesscharter.com for more details.

With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes in place. We recognise that the small percentage of our goods which are imported from suppliers outside the UK are potentially more at risk of slavery and human trafficking within their operations and we remain committed to the continual review of our supplier verification processes to address and eradicate any such risks.

POLICIES AND DUE DILIGENCE PROCESSES

We are committed to ensuring that there is no modern slavery or human trafficking within our supply chains or in any part of our business. We expect the same high standards from all our contractors, suppliers and other business partners, and as part of our contracting processes all new suppliers must agree to adhere to our Supplier Code of Conduct which reflects our commitment to acting ethically and with integrity in all our business relationships. The Code includes specific references to modern day slavery legislation, our commitment for all workers to be paid the Real Living Wage and our firm stance against zero hour contracts.

In June 2022 we commenced a 3-year program of risk assessing our 70+ key suppliers and recommunicated our code of conduct to our suppliers and service providers to aid continual awareness of their obligations.

We take reasonable and practical steps, including factors such as warehouse inspections, audits and contractual obligations to ensure that our standards are implemented throughout the businesses of our suppliers and that local legislation and regulations are complied with. In 2018, we were one of the first high street retailers to join forces with the Slave Free Alliance; a membership scheme created by global anti-slavery charity Hope for Justice and have welcomed their periodic review of our anti-slavery processes and policies. Their support has been extremely practical and served to make our policies even more robust. In February 2022, we instructed SFA to conduct a risk assessment of our new warehouse facilities in Manchester, the findings of which were extremely positive.

The Company's Anti-Slavery and Human Trafficking Policy and Whistleblowing Policy apply to all persons working for us or on our behalf in any capacity, including colleagues at all levels, directors, suppliers and contractors and includes information on to spot the signs of modern slavery and channels for confidential reporting of any possible concern. The policies are reviewed annually.

Richer Sounds complies with the applicable employment laws and are committed to ensure fairness in the hiring and advancement of all colleagues without discrimination. We are proud to be one of the only retailers to be an accredited Living Wage employer, have a far lower level of colleague turnover than the industry average and oppose zero-hour contracts unless requested by employees.

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new colleagues and ensure that we are able to confirm their identities and they are paid directly into an appropriate, personal bank account. In order to further reduce the risk within our workforce, we run a

'recommend a friend' system whereby colleagues can recommend a friend and if found suitable for the position, the colleague receives £500 for the recommendation, which helps us to ensure that the background of our workforce is known.

RISK ASSESSMENT AND MANAGEMENT

We are proud to have long-term good business relations with our key suppliers due to our on-time payments, and frequent contact.

All new suppliers and service providers are risk assessed and are required to adhere to the minimum standards detailed in our Supplier Code of Conduct. We have introduced a 3- year rolling program to risk assess our existing 70+ Tier 1 key suppliers and service providers.

We have identified our higher risk suppliers as those who have manufacturing operations in countries which have been identified as posing a higher risk (i.e. China) and conduct external risk assessments with these Tier 2 suppliers every two years to identify and address any high risk areas; the last risk assessment being conducted in March 2022 to 17 Tier 2 Suppliers, with a review audit scheduled for February 2024. We have received confirmation from the 17 Tier 2 suppliers audited that no products or parts are partly or wholly manufacture in the Uyghur or Xinjiang regions of China and we have incorporated appropriate checks to evidence this within the site risk assessment audits scheduled for February 2024.

KEY PERFORMANCE INDICATORS TO MEASURE EFFECTIVENESS

We use the following key performance indicators to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- ✓ Completion of internal audits
- ✓ Monitoring of any reports received of possible Modern Day Slavery from our colleagues, supply chain and via the whistle blowing channels
- ✓ Use of labour monitoring and payroll systems; and
- ✓ Communication and personal contact within the supply chain and their understanding of, and compliance with, our expectations.
- ✓ Research of information in the public domain

In 2022/23 no reports or incidences of Modern-Day Slavery were reported, or made known to us, within our operations or direct supply chain.

TRAINING

We continue to raise awareness of modern slavery, providing resources to help spot the signs of modern slavery and signposting to the Modern Slavery Helpline. The company's comprehensive Anti-Slavery and Human Trafficking Policy is communicated to all colleagues on an annual basis providing guidance on how to identify the signs, how to flag up potential slavery or human trafficking issues to the relevant parties within the organisation and what external help is available, for example through the Modern Slavery Helpline.

We are currently working with Slave Free Alliance to enhance our existing colleague training and are aiming to strengthen awareness through these activities.

NEXT STEPS

- ✓ To increase colleagues' awareness by the introduction of bespoke training modules for store, warehouse and support colleagues
- ✓ To review our supplier verification procedures and policies.
- ✓ To continue with our on-going Tier 1 supplier risk assessment programme

- Implement Phase 3 of our Tier 2 supplier risk assessment scheduled for February 2024

This statement is made in accordance to section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds' slavery and human trafficking statement for the financial year ending 30 April 2023.



David B Robinson

Chairman

Date:

27 October 2023



SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is published in accordance with Section 54(1) of the Modern Slavery Act 2015. It explains the action Richer Sounds has taken, and is continuing to take, to prevent modern slavery and human trafficking throughout its business and supply chains during the financial year ending 30 April 2022.

This is Richer Sounds sixth statement issued under the Modern Slavery Act 2015 and details the steps we have taken as a business to identify and prevent slavery and human trafficking within our own operations and supply chain.

INTRODUCTION

Slavery and human trafficking is a crime and a violation of fundamental human rights and remains a hidden blight on our global society. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We would never knowingly conduct business with suppliers or employees engaged in such practices. Our colleagues are expected to report concerns and management are expected to act upon them. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain and at Richer Sounds, we are committed to doing everything we can to identify and address it within our business operations and supply chain.

ORGANISATION'S STRUCTURE AND BUSINESS

Richer Sounds is a British retailer of hi-fi, home cinema and TV equipment, committed to giving the best value for money and customer service that we possibly can. The company was established in 1978 by our Founder and Managing Director, Julian Richer, who owned 100% of the business until when in May 2019, Julian Richer passed 60% of his shares in Richer Sounds to an employee-controlled trust, giving all employees an indirect stake in the business in perpetuity. Julian Richer continues to play an active role in the company as Managing Director and our colleagues take pride in knowing that they are shareholders, building for the future.

We trade from 50 stores nationwide, on-line and through our telesales and business-to-business departments. We are extremely proud of our significant reputation for our award winning customer service and re-known expertise in TV, Home Cinema systems and premium audio. Richer Sounds has won the Which? 'Retailer of the Year' or 'Best Retailer' awards in 2010, 2011, 2015, 2018, 2019, 2021 and 2022.

In February 2021, we purchased a warehouse facility in Manchester to remove the necessity to use third party warehouse providers; bringing the warehouse operations in-house as enabled us to ensure appropriate safeguards and support is in place to protect the welfare of our warehouse colleagues, reducing the risk of a modern day slavery within our warehouse operations.

Our ethics and culture promote strong values within our colleagues of teamwork, respect & trust, passion & ambition, recognition and giving back to the community. We are an accredited Living Wage, Zero Hours Justice and Good Business Charter employer.

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 and make clear our expectations of behaviour throughout our supplier verification process, supplier code of conduct and Anti-Slavery and Human Trafficking Policy.

We preference suppliers who share our values and hold, or are willing to work towards, The Good Business Charter (GBC) accreditation. The GBC is an accreditation that UK organisations can sign up to in recognition of responsible business practices; the charter measures business behaviour over 10 components, including real living wage, fairer hours and contracts, employee well-being, diversity and inclusion, employee representation and ethical sourcing. An organisation must meet all 10 commitments to receive GBC accreditation – please visit www.goodbusinesscharter.com for more details.

With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes in place. We recognise that the small percentage of our goods which are imported from suppliers outside the UK are potentially more at risk of slavery and human trafficking within their operations and we remain committed to the continual review of our supplier verification processes to address and eradicate any such risks.

POLICIES AND DUE DILIGENCE PROCESSES

We are committed to ensuring that there is no modern slavery or human trafficking within our supply chains or in any part of our business.

We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes all new suppliers must agree to adhere to our Supplier Code of Conduct which reflects our commitment to acting ethically and with integrity in all our business relationships. The Code includes specific references to modern day slavery legislation, our commitment for all workers to be paid the Real Living Wage and our firm stance against zero hour contracts.

In June 2022 we commenced the recomunicated our code of conduct to our suppliers and service providers to aid continual awareness of their obligations.

We take reasonable and practical steps, including factors such as warehouse inspections, audits and contractual obligations to ensure that our standards are implemented throughout the businesses of our suppliers and that local legislation and regulations are complied with. In 2018, we were one of the first high street retailers to join forces with the Slave Free Alliance; a membership scheme created by global anti-slavery charity Hope for Justice and have welcomed their periodic review of our anti-slavery processes and policies. Their support has been extremely practical and served to make our policies even more robust. In February 2022, we instructed SFA to conduct a risk assessment of our new warehouse facilities in Manchester, the findings of which were extremely positive.

The Company's Anti-Slavery and Human Trafficking Policy and Whistleblowing Policy apply to all persons working for us or on our behalf in any capacity, including colleagues at all levels, directors, suppliers and contractors and includes information on to spot the signs of modern slavery and channels for confidential reporting of any possible concern. The policies are reviewed annually.

Richer Sounds complies with the applicable employment laws and are committed to ensure fairness in the hiring and advancement of all colleagues without discrimination. We are proud to be one of the only retailers to be an accredited Living Wage employer, have a far lower level of colleague turnover than the industry average and oppose zero-hour contracts unless requested by employees.

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for

the vetting of new colleagues and ensure that we are able to confirm their identities and they are paid directly into an appropriate, personal bank account.

In order to further reduce the risk within our workforce, we run a 'recommend a friend' system whereby colleagues can recommend a friend and if found suitable for the position, the colleague receives £500 for the recommendation, which helps us to ensure that the background of our workforce is known.

RISK ASSESSMENT AND MANAGEMENT

We are proud to have long-term good business relations with our key suppliers due to our on-time payments, and frequent contact.

We have identified our higher risk suppliers as those who have manufacturing operations in countries which have been identified as posing a higher risk (i.e. China) and conduct external risk assessments with these Tier 2 suppliers every two years to identify and address any high risk areas; the last risk assessment being conducted in March 2022.

KEY PERFORMANCE INDICATORS TO MEASURE EFFECTIVENESS

We use the following key performance indicators to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Completion of internal audits
- Monitoring of any reports received of possible Modern Day Slavery from our colleagues, supply chain and via the whistle blowing channel
- Use of labour monitoring and payroll systems; and
- Communication and personal contact within the supply chain and their understanding of, and compliance with, our expectations.

In 2021/22 no reports or incidences of Modern Day Slavery were reported, or made known to us, within our operations or direct supply chain.

TRAINING

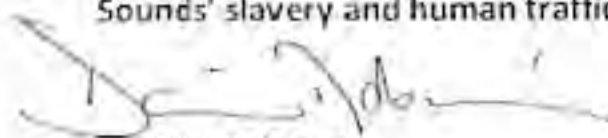
We continue to raise awareness of modern slavery, providing resources to help spot the signs of modern slavery and signposting to the Modern Slavery Helpline. The company's comprehensive Anti-Slavery and Human Trafficking Policy is communicated to all colleagues on an annual basis providing guidance on how to identify the signs, how to flag up potential slavery or human trafficking issues to the relevant parties within the organisation and what external help is available, for example through the Modern Slavery Helpline.

We are currently working with Slave Free Alliance to enhance our existing colleague training and are aiming to strengthen awareness through these activities.

NEXT STEPS

- To increase colleagues' awareness by the introduction of bespoke training modules for store, warehouse and support colleagues
- To review our supplier verification procedures and policies.
- To continue with our on-going supplier risk assessment programme

This statement is made in accordance to section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds' slavery and human trafficking statement for the financial year ending 30 April 2022.



David B Robinson
Chairman

SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is published in accordance with Section 54(1) of the Modern Slavery Act 2015. It explains the action Richer Sounds has taken, and is continuing to take, to prevent modern slavery and human trafficking throughout its business and supply chains during the financial year ending 30 April 2021.

This is Richer Sounds fifth statement issued under the Modern Slavery Act 2015 and details the steps we have taken as a business to identify and prevent slavery and human trafficking within our own operations and supply chain.

INTRODUCTION

Slavery and human trafficking is a crime and a violation of fundamental human rights and remains a hidden blight on our global society. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We would never knowingly conduct business with suppliers or employees engaged in such practices. Our colleagues are expected to report concerns and management are expected to act upon them. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain and at Richer Sounds, we are committed to doing everything we can to identify and address it within our business operations and supply chain.

ORGANISATION'S STRUCTURE AND BUSINESS

Richer Sounds is a British retailer of hi-fi, home cinema and TV equipment, committed to giving the best value for money and customer service that we possibly can. The company was established in 1978 by our Founder and Managing Director, Julian Richer, who owned 100% of the business until when in May 2019, Julian Richer passed 60% of his shares in Richer Sounds to an Employee Ownership Trust giving all employees an indirect stake in the business in perpetuity. Julian Richer continues to play an active role in the company as Managing Director and our colleagues take pride in knowing that they are shareholders, building for the future.

We trade from 50 stores nationwide, on-line and through our telesales and business to business departments and are extremely proud of our significant reputation for our award winning customer service and renown expertise in TV, Home Cinema systems and premium audio. Richer Sounds has won 5 'Retailer of the Year' or Best Retailer' awards from Which? in 2010, 2011, 2015, 2018, 2019 and 2021.

In February 2021 we purchased a warehouse facility in Manchester to remove the necessity to use third party warehouse providers; bringing the warehouse operations in-house as enabled us to ensure appropriate safeguards and support is in place to protect the welfare of our warehouse colleagues, reducing the risk of a modern day slavery within our warehouse operations.

Our ethics and culture promote strong values within our colleagues of teamwork, respect & trust, passion & ambition, recognition and giving back to the community. We were one of the first retailers to become an accredited Living Wage employer.

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 and make clear our expectations of behaviour throughout our supplier verification process, supplier code of conduct and Anti-Slavery and Human Trafficking Policy.

We preference suppliers who share our values and hold, or are willing to work towards, The Good Business Charter (GBC) accreditation. The GBC is an accreditation that UK organisations can sign up to in recognition of responsible business practices, and measures business behaviour over 10 components, including real living wage, fairer hours and contracts, employee well-being, diversity and inclusion, employee representation and ethical sourcing. An organisation must meet all 10 commitments to receive GBC accreditation – please visit www.goodbusinesscharter.com for more details.

With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes in place. We recognise that the small percentage of our goods which are imported from suppliers outside the UK are potentially more at risk of slavery and human trafficking within their operations and we remain committed to the continual review of our supplier verification processes to address and eradicate any such risks.

POLICIES AND DUE DILIGENCE PROCESSES

We are committed to ensuring that there is no modern slavery or human trafficking within our supply chains or in any part of our business.

We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes all new suppliers must agree to adhere to our Supplier Code of Conduct which reflects our commitment to acting ethically and with integrity in all our business relationships. The Code includes specific references to modern day slavery legislation, our commitment for all workers to be paid the Real Living Wage and our firm stance against zero-hour contracts. We take reasonable and practical steps, including factors and warehouse inspections, audits and contractual obligations to ensure that our standards are being implemented throughout the businesses of our suppliers and that local legislation and regulations are complied with.

The Company's Anti-Slavery and Human Trafficking Policy and Whistleblowing Policy apply to all persons working for us or on our behalf in any capacity, including colleagues at all levels, directors, suppliers and contractors and include information on to spot the signs of modern slavery and channels for confidential reporting of any possible concern. The policies are reviewed annually.

Richer Sounds complies with the applicable employment laws and are committed to ensure fairness in the hiring and advancement of all colleagues without discrimination. We are proud to be one of the only retailers to be an accredited Living Wage employer, have a far lower level of colleague turnover than the industry average and oppose zero-hour contracts unless requested by employees.

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new colleagues and ensure that we are able to confirm their identities and they are paid directly into an appropriate, personal bank account.

In order to further reduce the risk within our workforce, we run a 'recommend a friend' system whereby colleagues can recommend a friend and if found suitable for the position, the colleague receives £100 for the recommendation which helps ensure that the background of our workforce is known.

RISK ASSESSMENT AND MANAGEMENT

We are proud to have long-term good business relations with our key suppliers due to our on-time payments, and frequent contact.

We have implemented a phased 3-year supplier risk assessment program of our existing 70+ Tier-1 suppliers which includes assessing behaviour and compliance in areas such as labour standards, supply chain audits and business integrity. Unfortunately, progress has been slower than anticipated this year due to the effects of various enforced covid-19 safeguards but we aim to pick up momentum as and when lockdown restrictions allow.

We also have in place Tier 2 supply chain risk assessment program specifically designed for the minority of our key suppliers who have manufacturing operations in countries which have been identified as posing a higher risk (i.e. China) and we work with those identified suppliers, when possible in light of various covid-19 restrictions, to address any high risk areas.

KEY PERFORMANCE INDICATORS TO MEASURE EFFECTIVENESS

We use the following key performance indicators to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Completion of internal audits
- Monitoring of any reports received of possible Modern Day Slavery from our colleagues, supply chain and via the whistle blowing channel
- Use of labour monitoring and payroll systems; and
- Communication and personal contact within the supply chain and their understanding of, and compliance with, our expectations.

In 2020/21 no reports or incidences of Modern Day Slavery were reported, or made known to us, within our operations or direct supply chain.

TRAINING

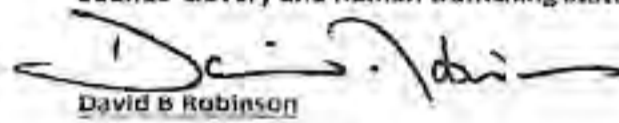
We continue to raise awareness of modern slavery, providing resources to help spot the signs of modern slavery and signposting to the Modern Slavery Helpline. The company's comprehensive Anti-Slavery and Human Trafficking Policy is communicated to all colleagues on an annual basis providing guidance on how to identify the signs, how to flag up potential slavery or human trafficking issues to the relevant parties within the organization and what external help is available, for example through the Modern Slavery Helpline.

We are currently improving our colleague mandatory training and are aiming to strengthen awareness through these activities.

NEXT STEPS

- To commission external anti-slavery risk assessment on the new Richer Sounds warehouse facility, operational as at June 2021.
- To increase colleagues' awareness by the introduction of bespoke training modules for store, warehouse and support colleagues.
- To review and re-distribution Supplier Code of Conduct.
- To continue with the supplier risk assessment programme; Phase 2 of the Tier 2 supplier risk assessment scheduled to commence February 2022.

This statement is made in accordance to section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds' slavery and human trafficking statement for the financial year ending 30 April 2021.



David B Robinson

Chairman



SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is published in accordance with Section 54(1) of the Modern Slavery Act 2015. It explains the action Richer Sounds has taken, and is continuing to take, to prevent modern slavery and human trafficking throughout its business and supply chains during the year ending 2 May 2020.

This is Richer Sounds fourth statement issued under the Modern Slavery Act 2015 and details the measures we have taken as a business to identify and prevent slavery and human trafficking within our own operations and supply chain.

INTRODUCTION

Slavery and human trafficking is a crime and a violation of fundamental human rights and remains a hidden blight on our global society. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We would never knowingly conduct business with suppliers or employees engaged in such practices. Our colleagues are expected to report concerns and management are expected to act upon them. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain and at Richer Sounds, we are committed to doing everything we can to identify and address it within our business operations and supply chain.

ORGANISATION'S STRUCTURE AND BUSINESS

Richer Sounds is a British retailer of hi-fi, home cinema and TV equipment, committed to giving the best value for money and customer service that we possibly can. The company was established in 1978 by our Founder and Managing Director, Julian Richer, who owned 100% of the business until when in May 2019, Julian Richer passed 60% of his shares in Richer Sounds to an Employee Ownership Trust giving all employees an indirect stake in the business in perpetuity. Julian Richer continues to play an active role in the company as Managing Director and our colleagues take pride in knowing that they are shareholders, building for the future.

We trade from 52 stores nationwide, on-line and through our telesales and business to business departments and are extremely proud of our significant reputation for our award winning customer service and renown expertise in TV, Home Cinema systems and premium audio. Richer Sounds has won 5 'Retailer of the Year' or Best Retailer' awards from Which? in 2010, 2011, 2015, 2018 and 2019.

Our ethics and culture promote strong values within our colleagues of teamwork, respect & trust, passion & ambition, recognition and giving back to the community. We were one of the first retailers to become an accredited Living Wage employer.

Richer Sounds has an annual turnover in excess of £200M and in the financial year ending 2 May 2020 we donated 22% of our profits to charitable causes.

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 and make clear our expectations of behaviour throughout our supplier verification process, supplier code of conduct and Anti- Slavery and Human Trafficking Policy.

We preference suppliers who share our values and hold, or are willing to work towards, The Good Business Charter (GBC) accreditation. The GBC is an accreditation that UK organisations can sign up to in recognition of responsible business practices, and measures business behaviour over 10 components, including real living wage, fairer hours and contracts, employee well-being, diversity and inclusion, employee representation and ethical sourcing. An organisation must meet all 10 commitments to receive GBC accreditation – please visit www.goodbusinesscharter.com for more details.

With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes in place. We recognise that the small percentage of our goods which are imported from suppliers outside the UK are potentially more at risk of slavery and human trafficking within their operations and we remain committed to the continual review of our supplier verification processes to address and eradicate any such risks.

POLICIES AND DUE DILIGENCE PROCESSES

We are committed to ensuring that there is no modern slavery or human trafficking within our supply chains or in any part of our business. We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes all new suppliers must agree to adhere to our Supplier Code of Conduct which reflects our commitment to acting ethically and with integrity in all our business relationships. The Code includes specific references to modern day slavery legislation, our commitment for all workers to be paid the paying the Real Living Wage and our firm stance against zero-hour contracts.

The Company's Anti-Slavery and Human Trafficking Policy and Whistleblowing Policy apply to all persons working for us or on our behalf in any capacity, including colleagues at all levels, directors, suppliers and contractors and include information on to spot the signs of modern slavery and channels for confidential reporting of any possible concern. The policies are reviewed annually.

Richer Sounds complies with the applicable employment laws and are committed to ensure fairness in the hiring and advancement of all colleagues without discrimination. We are proud to be one of the only retailers to be an accredited Living Wage employer and refuse to issue zero hour contracts to our colleagues and have a far lower level of colleague turnover than the industry average.

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new colleagues and ensure that we are able to confirm their identities and they are paid directly into an appropriate, personal bank account.

In order to further reduce the risk within our workforce, we run a 'recommend a friend' system whereby colleagues can recommend a friend and if found suitable for the position, the colleague receives £100 for the recommendation which helps ensure that the background of our workforce is known.

RISK ASSESSMENT AND MANAGEMENT

We are proud to have long-term good business relations with our key suppliers due to our on-time payments, frequent contact and usual regular visits – which we hope to resume once the current covid-19 restrictions allow. In 2019 we implemented a phased 3-year supplier risk assessment program of our existing 70+ Tier-1 suppliers which includes assessing behavior and compliance in areas such as labour standards, supply chain audits and

business integrity. Unfortunately, progress has been slower than anticipated this year due to the effects of various enforced covid-19 safeguards but we aim to pick up momentum as and when lockdown restrictions allow.

We have further introduced into our supplier verification procedure, a Tier-2 supply chain risk assessment specifically designed for the minority of our key suppliers who have manufacturing operations in countries which have been identified as posing a higher risk (i.e. China) and we have been working closely with those identified suppliers, when possible in light of various covid-19 restrictions, to address any high risk areas.

KEY PERFORMANCE INDICATORS TO MEASURE EFFECTIVENESS

We use the following key performance indicators to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Completion of internal audits
- Monitoring of any reports received of possible Modern Day Slavery from our colleagues, supply chain and via the whistle blowing channel
- Use of labour monitoring and payroll systems; and
- Communication and personal contact within the supply chain and their understanding of, and compliance with, our expectations.

In 2019/20 no reports or incidences of Modern Day Slavery were reported, or made known to us, within our operations or direct supply chain.

TRAINING

We provide guidance and training to support colleagues' understanding of Modern Day Slavery, how to identify the signs and the available reporting channels. This training is included in our colleague induction program and is re-communicated to all colleagues on an annual basis via distribution of the company's comprehensive Anti-Slavery and Human Trafficking policy.

In October 2019, all colleagues employed in a purchasing function completed a bespoke ethical trading training session provided by the Ethical Consumer Organisation which covers all aspects of ethical trading including Modern Day Slavery legislation. Regular refresher training will be provided as required.

This statement is made in accordance to section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds' slavery and human trafficking statement for the financial year ending 2nd May 2020.



David B Robinson
Chairman



SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is published in accordance with Section 54 of the Modern Slavery Act 2015. It explains the action Richer Sounds has taken, and is continuing to take, to prevent modern slavery and human trafficking throughout its business and supply chains during the year ending 28 April 2019.

Slavery and human trafficking is a crime and a violation of fundamental human rights and remains a hidden blight on our global society. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We would never knowingly conduct business with suppliers or employees engaged in such practices. Our colleagues are expected to report concerns and management are expected to act upon them.

We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain and at Richer Sounds, we are committed to doing everything we can to identify and address it within our business operations and supply chain.

1. KEY PROGRESS 2018/19

- In 2018, we were one of the first high street retailers to join forces with the Slave Free Alliance, a membership scheme created by global anti-slavery charity Hope for Justice. We welcomed their external review of our anti-slavery processes as we wanted to challenge ourselves around this very important issue. Their support has been extremely practical and served to make our policies even more robust.
- We have revised and re-distributed the Richer Sounds Supplier Code of Conduct to our key product suppliers and service providers as a further reminder of the commitment and support we expect from our suppliers in combatting ethical issues such as Modern Day Slavery.
- In a bid to strengthen our supplier ethical risk identification procedures, we have engaged the services and experience of the Ethical Consumer Research Association to conduct a review to enable us to address any areas or gaps for possible improvement.
- We have implemented Tier 2 supply chain risk assessments specifically designed for the minority of our key suppliers who have manufacturing operations in countries which have been identified as posing a higher risk (i.e. China) and we have been working closely with those identified suppliers, to address any high risk areas.

2. ORGANISATION'S STRUCTURE AND BUSINESS

Richer Sounds Ltd is a British retailer of hi-fi, home cinema and TV equipment, committed to giving the best value for money and customer service that we possibly can. The company was established in 1978 by our Founder and Managing Director, Julian Richer, who owned 100% of the business until when in

May 2019, Julian Richer passed 60% of his shares in Richer Sounds to an Employee Ownership Trust. Julian Richer continues to play an active role in the company as Managing Director and our colleagues take pride in knowing that they are shareholders, building for the future.

We trade from 53 stores nationwide, on-line and through our telesales and business to business departments and are extremely proud of our significant reputation for our award winning customer service and renown expertise in TV, Home Cinema systems and premium audio. We are delighted to have been awarded the Which? Retailer of the Year Award in June 2019.

The annual company turnover for the financial year ending 28 April 2019 is £168M.

. 3. OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking within our supply chains or in any part of our business. Our Anti-Slavery and Human Trafficking Policy and Code of Conduct reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our business or supply chains.

The Company's Anti-Slavery and Human Trafficking Policy and Code of Conduct apply to all persons working for us or on our behalf in any capacity, including colleagues at all levels, directors, suppliers and contractors.

We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes we have implemented a staged roll out of a supply chain risk assessment questionnaire. In 2016 Richer Sounds introduced its Supplier Code of Conduct to communicate the requirement for our suppliers, and their direct supply chain, to comply with the Modern Slavery Act with specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, and we have continued to review and update the code on an annual basis to ensure its effectiveness. A copy of our latest supplier code of conduct can be obtained by emailing customerservices@richersounds.com

4. DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

The prevention, detection and reporting of modern slavery in any part of our business or supply chain is the responsibility of all persons working for us or on our behalf in any capacity (including our colleagues, suppliers, contractors, customers and other stakeholders). We have in place systems to encourage the reporting of concerns and the protection of whistle blowers.

4a. Our Colleagues

Richer Sounds complies with the applicable employment laws and are committed to ensure fairness in the hiring and advancement of all colleagues without discrimination. We are proud to be one of the only retailers to be an accredited Living Wage employer and refuse to issue zero hour contracts to our valued colleagues.

All of our colleagues have a personal responsibility for maintaining a respective work atmosphere, free of abusive or unprofessional conduct. Every colleague is expected to respect other people and treat them with dignity and to follow the company's code of conduct and ethics in all business dealings.

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new colleagues and ensure that we are able to confirm their identities and they are paid directly into an appropriate, personal bank account.

4b. Supply Chains

Where possible we build long standing relationships with UK suppliers and make clear our expectations of business behaviour through our supplier verification processes, the Richer Sounds Supplier Code of Conduct and the company's Anti- Slavery and Human Trafficking Policy.

With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes. We recognise that the small percentage of our goods which are imported from companies outside the UK and EU are potentially more at risk of slavery and human trafficking. We have implemented risk assessments specifically aimed at identifying any possible risks within these operations and we remain committed to the continual review of our verification processes to address and eradicate any such risks.

5. OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We will use the following key performance indicators to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Completion of internal audits
- Monitoring of any reports received of possible Modern Day Slavery from our colleagues, supply chain and via the whistle blowing channel
- Use of labour monitoring and payroll systems; and
- Communication and personal contact within the supply chain and their understanding of, and compliance with, our expectations.

In 2018/9 no reports or incidences of Modern Day Slavery were reported, or made known to us, within our operations or direct supply chain.

6. TRAINING

We provide guidance and training to support colleague understanding of this policy and the risk our business faces from Modern Slavery and Human Trafficking which forms part of the induction process for all colleagues, and for all existing colleagues employed in a purchasing function. Regular refresher training will be provided as required.

This statement is made in accordance to section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds plc slavery and human trafficking statement for the current financial year ending 28th April 2019.

David B Robinson
Chairman



SLAVERY AND HUMAN TRAFFICKING STATEMENT

1. INTRODUCTION

Slavery and human trafficking is a crime and a violation of fundamental human rights and remains a hidden blight on our global society. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain.

Richer Sounds plc is committed to social and environmental responsibility and has a zero-tolerance approach to slavery and human trafficking. We are committed to acting ethically and with integrity in all our business dealings and we expect our colleagues, suppliers, contractors and all other stakeholders to commit to the same, including implementing and enforcing effective systems and controls to prevent and detect modern slavery. We would never knowingly conduct business with suppliers or employees engaged in such practices. Our colleagues are expected to report concerns and management are expected to act upon them.

2. ORGANISATION'S STRUCTURE AND BUSINESS

Richer Sounds is an unlisted PLC 100% owned by Julian Richer, our Founder and MD. We are a retailer of hi-fi, home cinema and TV equipment committed to giving the best value for money and customer service that we possibly can. We trade from 53 stores nationwide, on-line and through our telesales and business to business departments and are extremely proud of our significant reputation for our award winning customer service and renown expertise in TV, Home Cinema systems and premium audio.

3. OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Anti-Slavery and Human Trafficking Policy and Code of Conduct reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our business or supply chains.

The Company's Anti-Slavery and Human Trafficking Policy and Code of Conduct applies to all persons working for us or on our behalf in any capacity, including colleagues at all levels, directors, suppliers and contractors.

We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes. This year Richer Sounds has amended its Supplier Code of Conduct to include obligations on suppliers to comply with the Modern Slavery Act with specific prohibitions against

the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, and we expect that our suppliers will hold their own suppliers to the same high standards.

4. DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

The prevention, detection and reporting of modern slavery in any part of our business or supply chain is the responsibility of all persons working for us or on our behalf in any capacity (including our colleagues, suppliers, contractors, customers and other stakeholders). We have in place systems to encourage the reporting of concerns and the protection of whistle blowers.

4a. Our Colleagues

Richer Sounds complies with the applicable employment laws and are committed to ensure fairness in the hiring and advancement of all colleagues without discrimination. We are proud to be one of the only retailers to be an accredited Living Wage employer and refuse to issue zero hour contracts to our valued colleagues.

All of our colleagues have a personal responsibility for maintaining a respective work atmosphere, free of abusive or unprofessional conduct. Every colleague is expected to respect other people and treat them with dignity and to follow the company's code of conduct and ethics in all business dealings.

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new colleagues and ensure that we are able to confirm their identities and they are paid directly into an appropriate, personal bank account.

4b. Supply Chains

Where possible we build long standing relationships with UK suppliers and make clear our expectations of business behavior through our supplier contractual verification processes, the Richer Sounds Supplier Code of Practice and the company's Ant-Slavery and Human Trafficking Policy.

With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes. We recognise that the small percentage of our goods which are imported from companies outside the UK and EU are potentially more at risk of slavery and human trafficking and we are committed to the continue review of our verification processes to address and eradicate any such risks.

5. OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We will use the following key performance indicators to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Completion of internal audits
- Use of labour monitoring and payroll systems; and
- Communication and personal contact within the supply chain and their understanding of, and compliance with, our expectations.

6. TRAINING

We provide guidance and training to support colleague understanding of this policy and the risk our business faces from Modern Slavery and Human Trafficking which forms part of the induction process for all colleagues, and for all existing colleagues employed in a purchasing function. Regular refresher training will be provided as required.

This statement is made in accordance to section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds plc slavery and human trafficking statement for the current financial year ending 30th April 2018.



David B Robinson
Chairman

SLAVERY AND HUMAN TRAFFICKING STATEMENT

1. INTRODUCTION

Slavery and human trafficking is a crime and a violation of fundamental human rights and remains a hidden blight on our global society. It takes various forms, such as slavery, servitude, forced and compulsory labour and human trafficking, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain.

Richer Sounds plc is committed to social and environmental responsibility and has a zero-tolerance approach to slavery and human trafficking. We are committed to acting ethically and with integrity in all our business dealings and we expect our colleagues, suppliers, contractors and all other stakeholders to commit to the same, including implementing and enforcing effective systems and controls to prevent and detect modern slavery. We would never knowingly conduct business with suppliers or employees engaged in such practices. Our colleagues are expected to report concerns and management are expected to act upon them.

2. ORGANISATION'S STRUCTURE AND BUSINESS

Richer Sounds is an unlisted PLC 100% owned by Julian Richer, our Founder and MD. We are a retailer of hi-fi, home cinema and TV equipment committed to giving the best value for money and customer service that we possibly can. We trade from 53 stores nationwide, on-line and through our telesales and business to business departments and are extremely proud of our significant reputation for our award winning customer service and renown expertise in TV, Home Cinema systems and premium audio.

3. OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Anti-Slavery and Human Trafficking Policy and Code of Conduct reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our business or supply chains.

The Company's Anti-Slavery and Human Trafficking Policy and Code of Conduct applies to all persons working for us or on our behalf in any capacity, including colleagues at all levels, directors, suppliers and contractors.

We expect the same high standards from all of our contractors, suppliers and other business partners, and as part of our contracting processes. In 2016 Richer Sounds amended its Supplier Code of Conduct to include obligations on suppliers to comply with the Modern Slavery Act with specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, and we expect

that our suppliers will hold their own suppliers to the same high standards. A copy of our code of conduct can be obtained by emailing customersevices@richersounds.com

4. DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

The prevention, detection and reporting of modern slavery in any part of our business or supply chain is the responsibility of all persons working for us or on our behalf in any capacity (including our colleagues, suppliers, contractors, customers and other stakeholders). We have in place systems to encourage the reporting of concerns and the protection of whistle blowers.

4a. Our Colleagues

Richer Sounds complies with the applicable employment laws and are committed to ensure fairness in the hiring and advancement of all colleagues without discrimination. We are proud to be one of the only retailers to be an accredited Living Wage employer and refuse to issue zero hour contracts to our valued colleagues.

All of our colleagues have a personal responsibility for maintaining a respective work atmosphere, free of abusive or unprofessional conduct. Every colleague is expected to respect other people and treat them with dignity and to follow the company's code of conduct and ethics in all business dealings.

Our recruitment processes are transparent and reviewed regularly. We communicate directly with candidates to discuss job opportunities and to confirm the details of any offer made. We have robust procedures in place for the vetting of new colleagues and ensure that we are able to confirm their identities and they are paid directly into an appropriate, personal bank account.

4b. Supply Chains

Where possible we build long standing relationships with UK suppliers and make clear our expectations of business behavior through our supplier contractual verification processes, the Richer Sounds Supplier Code of Practice and the company's Ant- Slavery and Human Trafficking Policy.

With regards to national or international supply chains, our point contact is preferably with a UK company or branch and we expect these entities to have suitable anti-slavery and human trafficking policies and processes. We recognise that the small percentage of our goods which are imported from companies outside the UK and EU are potentially more at risk of slavery and human trafficking and we are committed to the continue review of our verification processes to address and eradicate any such risks.

5. OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

We will use the following key performance indicators to measure how effective we have been to ensure that slavery and human trafficking is not taking place in any part of our business or supply chains:

- Completion of internal audits
- Use of labour monitoring and payroll systems; and
- Communication and personal contact within the supply chain and their understanding of, and compliance with, our expectations.

6. TRAINING

We provide guidance and training to support colleague understanding of this policy and the risk our business faces from Modern Slavery and Human Trafficking which forms part of the induction process for all colleagues, and for all existing colleagues employed in a purchasing function. Regular refresher training will be provided as required.

This statement is made in accordance to section 54(1) of the Modern Slavery Act 2015 and constitutes Richer Sounds plc slavery and human trafficking statement for the current financial year ending 30th April 2017.



David B Robinson
Chairman