

Grundfos statement related to the UK Modern Slavery Act 2015

Background

The Modern Slavery Act 2015 came into effect on 29th October 2015. This law requires manufacturers and retailers doing business in the UK, which supply goods or services and have an annual turnover exceeding £36 million to disclose information regarding their policies to eradicate slavery and human trafficking from their supply chain and within their business.

The Grundfos Purpose

Grundfos is a global leader in advanced pump solutions and a trendsetter in water technology. We contribute to global sustainability by pioneering technologies that improve quality of life for people and care for the planet.

Overview

Operating in approximately 60 countries worldwide, Grundfos Group recognises corporations have a responsibility to respect Human Rights and we actively work on this area to increase awareness and prevent adverse impact. Our commitment to respect Human Rights is a reflection of our [Corporate values](#) and is also an integral part of [Grundfos Code of Conduct](#) as well as [Grundfos Suppliers Code of Conduct](#).

Scope

Our work with Human Rights considers the international bill of Human Rights and the ILO declaration on fundamental principles and rights at work, as it can be read in our policy. This includes the prohibition of slavery and servitude as well as the elimination of forced and compulsory labour.

The path walked

In 2014, we strengthened our commitment to respect Human Rights with the creation of Grundfos Human Rights policy. After this first step in our Human Rights due diligence, we embarked in the exercise of identifying our salient Human Rights issues at a global scale. This exercise was followed by the training of a Human Rights working group and the conduction of a gap analysis of existing practices vs the United Nations Guiding Principles on Business and Human Rights (UNGP).

The work in progress

In line with our Human Rights due diligence, we are also in the process of reassessing our approach to the implementation on our Suppliers' Code of Conduct and exploring ways to strengthen it. We are revising our internal Code of Conduct to make it clearer and easier to understand and we will provide training on all its principles, which include, Human Rights.

The way forward

We are aware that understanding Human Rights is a dynamic process and we expect to continue to learn and integrate the knowledge we gain during the development of our Human Rights due diligence into a global plan to approach our entire operation.



Mads Nipper

Group President and Chief Executive Officer