

THE COLLINSON GROUP LIMITED 2026

Modern Slavery and Human Trafficking Statement

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Introduction

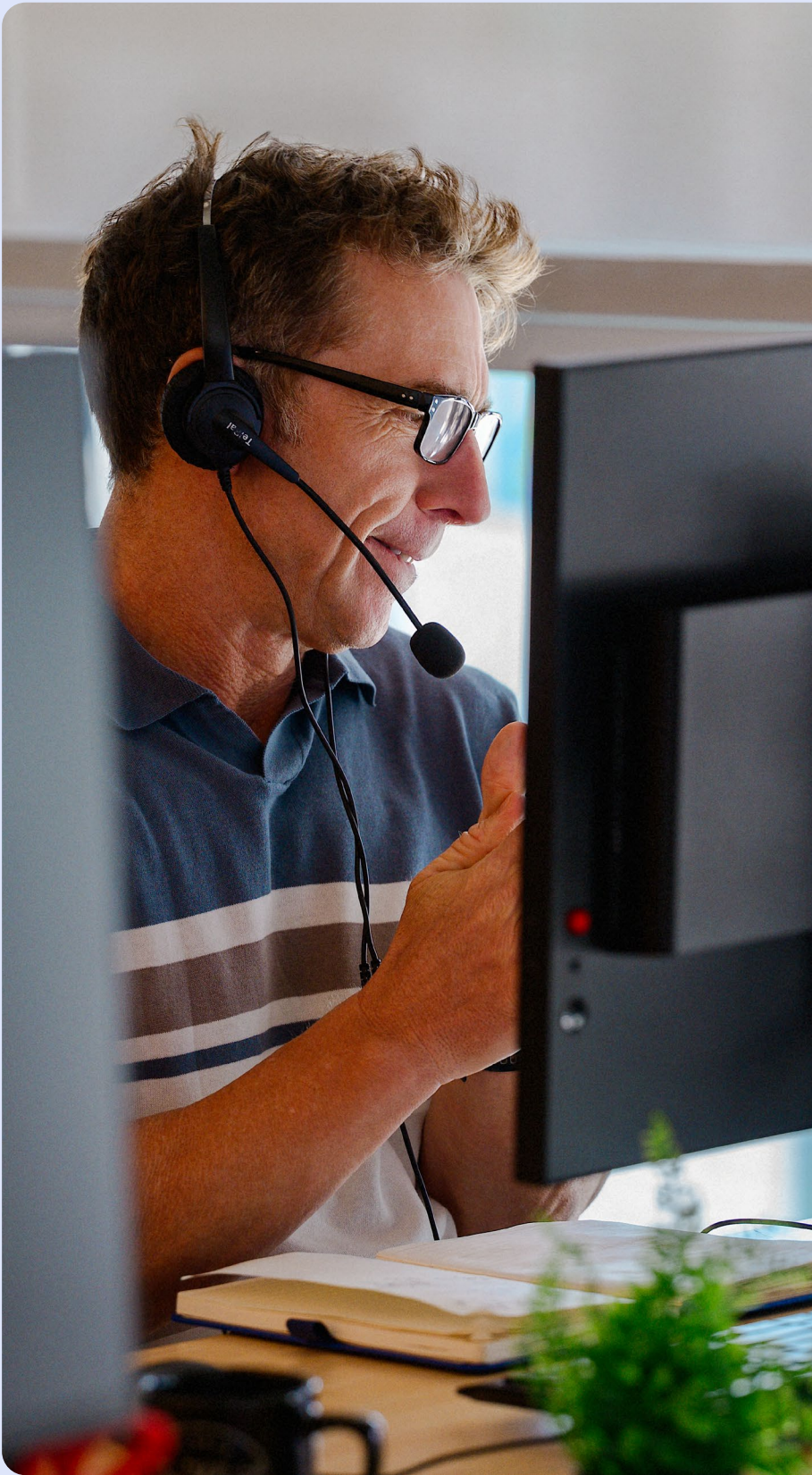
This statement has been published in accordance with section 54 of the Modern Slavery Act 2015. It sets out the steps taken by The Collinson Group Limited (“TCG”) during the financial year ended 30 April 2026 to prevent and manage the risk of modern slavery and human trafficking in our business and supply chains.

TCG has a proud history of acting ethically and with purpose. We strive to be a business our people are proud to work for, and our clients want to work with. We respect the human rights of those who work for us and on our behalf and will not tolerate slavery, forced or compulsory labour, or human trafficking in any part of our operations or supply chains.

We expect our suppliers and partners to share this commitment. Our Expectations for Ethical Supply set out the standards we expect suppliers to meet, including requirements relating to human rights, employment practices and modern slavery.

Most of our people are directly employed in professional, office-based roles, and we consider the overall risk of modern slavery within our directly employed workforce to be low. We recognise, however, that risk is not uniform across our business and supply chains. Our international footprint, airport hospitality operations, food and beverage supply chains and engagement with a wide range of suppliers and partners can create areas of relatively higher potential exposure. We therefore seek to identify, assess and prioritise these risks and to apply proportionate controls.

This statement covers the activities of TCG and its subsidiaries, irrespective of the turnover of each individual entity. It is our ninth statement under the Act. Our previous statements are available alongside this one on our website.



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Our Structure

The Collinson Group Limited (TCG) is an active holding company that owns and operates some of the world’s leading specialised companies in the travel sector. A family-owned and operated private company, TCG is domiciled in the United Kingdom, with its corporate headquarters in London, England.

TCG and its subsidiary undertakings (together referred to as the Operating Businesses or the Group) currently operate through five main intermediate holding companies:

COLLINSON INTERNATIONAL

Collinson International delivers the world’s first and largest independent airport lounge and travel experiences programme, Priority Pass. Alongside sister programmes LoungeKey and Mastercard Airport Experiences, they reach a combined consumer base of many millions of travellers across 154 countries, connecting travellers with spaces and experiences that enable journeys to feel smoother and more rewarding. Within Collinson International, we also provide a range of loyalty consulting services, building on a 30+ year history of loyalty management experience and leadership. It is about more than access: it is about turning travel time into time well spent.

COLLINSON INSURANCE

Collinson Insurance is both a UK and an EU (Malta-based) insurer, providing Travel, Health and other Personal Lines insurance. Our distribution is mainly via long standing affinity partner brands, as well as through our direct-to-consumer travel insurance brand, Columbus Direct, both in the UK and in Italy, where we are the market leader. Collinson Insurance is also a distributor of non-risk travel delay products. The division brings confidence to travel and everyday life through smart, tailored insurance experiences. Whether it is handling the unexpected or offering innovative products like SmartDelay™, Collinson Insurance enables the brands we partner with and trade through to protect their customers’ adventures, health needs and everyday lives.

VALUEDYNAMX

Valuedynamx is Collinson’s specialist loyalty commerce business, bringing together payments, data and marketing to create personalised offers and merchant-funded rewards. It works with banks, airlines, hotels and retailers to make everyday transactions more meaningful - turning routine purchases into opportunities for connection and loyalty. With a network of over 50,000 retail and travel partners and access to more than 400 million consumers worldwide, Valuedynamx delivers relevance at scale. By combining smart technology with powerful insights, it increases platform engagement, unlocks measurable growth, and drives meaningful customer interactions both online and in-store.

COLLINSON INVESTMENTS

Collinson Investments supports the Group’s strategy to enhance the traveller experience and expand the end-to-end journey. It has made a number of strategic investments in leading innovators in the airport and travel experience space. Collinson Investments makes minority investments in start-up and scale-up businesses aligned to its goals, offering both strategic and practical support while taking a hands-off approach to day-to-day management. More than just capital, Collinson Investments provides strategic insight and partnership while empowering entrepreneurs to lead. The result is fresh ideas, sustainable growth, and smarter, more connected journeys and experiences for travellers worldwide.

AIRPORT DIMENSIONS

Airport Dimensions designs, builds, and operates shared-use airport lounges and other airport experiences, offering an enhanced experience for travellers and new revenue streams for airport operators. From award-winning lounges to sleep pods and digital-first services, it reimagines the way people spend time at the airport. For travellers, this means time at the airport feels less like waiting and more like living. For airports, it unlocks new revenue streams and stronger passenger engagement. With a growing global network, Airport Dimensions is shaping the future of airport hospitality: where every moment counts.



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TCG’s Operating Businesses are primarily managed on a decentralised basis, but with a select number of shared functions and central operations in place that integrate the Operating Businesses together. Decisions relating to external funding, capital allocation, investment activities, centralisation of shared functions and selection of Executive Directors is ultimately the responsibility of TCG, alongside the setting of group wide policies and operating models relating to risk, culture and behaviours of our people, and our approach to Environment, Social and Governance (ESG).

With a long history of acting ethically and with purpose, we have sought to be a commercially successful and trusted organisation that enhances the communities and environments where we work. Our ESG programme, designed under our philosophy of delivering “Good beyond profit”, seeks to formalise this into our core business strategy, and to harness the collective power of our people, clients, partners, suppliers and wider stakeholders.



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Our commitment to respecting human rights forms part of our wider ESG strategy and our philosophy of delivering “Good beyond profit”.

The Group Managing Director is the accountable TCG Board member for the Group’s ESG strategy and reporting. The VP of Procurement and ESG meets quarterly with the Group Managing Director and is the senior leader responsible for the development and implementation of the ESG strategy, including Responsible Procurement and relevant reporting and disclosures.

The Group Audit and Risk Committee oversees the Group’s approach to risk and risk management. The Board retains ultimate accountability for approving the Group’s risk appetite and overseeing the effectiveness of its risk-management and control arrangements.

Responsibility for managing modern-slavery risks is embedded within the relevant business functions and Operating Businesses. This includes responsibility for recruitment and employment controls, supplier selection and due diligence, contract and supplier management, risk escalation and investigation.



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Our Policies and Standards

The Collinson Code, our company-wide code of conduct, provides the overarching framework for our behavioural expectations. All our people complete mandatory annual training on the Collinson Code.

We operate a confidential Speak Up channel through which colleagues and others can report suspected illegal, unethical or inappropriate conduct. Reports can be escalated and investigated in accordance with our established governance processes.

Our Expectations for Ethical Supply extend our standards into our supply chains. They set out the ethical, social and environmental standards we expect suppliers to uphold, including requirements relating to:

- human rights and modern slavery;
- freely chosen employment;
- child labour;
- fair treatment and non-discrimination;
- working hours, pay and working conditions;
- health and safety;
- freedom of association; and
- ethical business conduct.

Our Expectations for Ethical Supply are published on our website and suppliers are asked to confirm their acceptance of them as part of our sourcing, contracting and supplier-management processes.



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Our People

Most of our people are directly employed in professional and office-based roles. A smaller proportion work in operational and hospitality roles, including within airport lounges.

We consider the risk of modern slavery within our directly employed workforce to be low. This assessment reflects the nature of most roles and the employment and recruitment controls we have in place.

All new employees undergo pre-employment screening. The nature and depth of that screening range from basic to enhanced vetting, depending on the risks and responsibilities associated with the role. Controls include verification of identity and the right to work, together with other background checks such as criminal records checks where appropriate.

Colleagues who require access to restricted airside areas are also subject to the relevant airport or regulatory requirements for obtaining and retaining an airside pass. These processes ordinarily involve further identity, employment-history, security or background checks, depending on the airport and jurisdiction.

These additional airside controls provide a further level of assurance for many of our airport-based roles. We recognise, however, that security vetting is not specifically designed to identify every indicator of labour exploitation. We therefore continue to rely on our employment practices, management oversight, colleague engagement and Speak Up arrangements alongside the requirements imposed by airport authorities.



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Our Supply Chain

TCG works with a network of more than 2,500 suppliers and partners. The Priority Pass network also includes more than 1,900 airport lounges and travel experiences around the world.

Our supply chains include professional and technology services, airport lounges and hospitality providers, food and beverage suppliers, facilities services, property and lounge-development services, marketing and other corporate goods and services.

We recognise that modern-slavery risks can arise beyond our immediate suppliers, including in labour-intensive and geographically dispersed supply chains. The nature and level of visibility we have can vary depending on the supplier, service, contractual relationship and position within the supply chain.

As part of our commitment to Responsible Procurement, suppliers are asked to:

- accept our Expectations for Ethical Supply;
- complete due-diligence questionnaires and provide relevant supporting information;
- comply with applicable laws and contractual requirements; and
- address identified concerns or areas of non-compliance within an agreed timeframe.

During FY26, we renewed our commitment to the CIPS Corporate Ethics Register and retained the CIPS Corporate Ethics Mark. All members of the Group Procurement team completed refreshed CIPS training and assessment in ethical sourcing and supplier management.

During the year, we also developed new supplier-triage, segmentation, tiering and due-diligence processes. These processes are intended to help us classify suppliers according to their importance and risk and apply proportionate levels of due diligence and oversight.

Implementation will commence during FY27, and we will direct attention towards relationships where the nature of the services, workforce, location or supply chain indicates a potentially higher modern-slavery risk.



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Our Assessment of Modern Slavery Risk

We assess our overall exposure to modern slavery as low, but we do not assume that all parts of our business and supply chains present the same level of risk.

Directly employed workforce

Our direct workforce is predominantly professional, office-based and directly employed. All employees are subject to proportionate pre-employment screening, including identity and right-to-work checks. On this basis, we consider the risk within our office-based workforce to be relatively low.

Airport hospitality operations

Hospitality is a recognised area of potential labour-exploitation risk because it can involve lower-paid, temporary, migrant, agency or subcontracted labour.

Within our own airport-lounge operations, these risks are mitigated through our employment and recruitment processes, operational management and the additional screening typically required to obtain airside access. Nevertheless, we recognise the need to remain alert to potential risks, particularly where workers are provided through third parties.

Food and beverage supply chains

Food and beverage supply chains can be complex and may extend into agricultural production, food processing, manufacturing, logistics and other labour-intensive activities. We do not always have direct visibility beyond our immediate suppliers.

We therefore regard food and beverage procurement as an area where potential modern-slavery risk may be higher than in many of our professional-services categories, particularly where products originate from higher-risk sectors or jurisdictions.

Other suppliers and partners

Other areas of potential exposure include facilities and other labour-intensive services supporting our operations, as well as suppliers or partners operating in countries or sectors associated with higher human-rights risks.

Our supplier assessment considers factors including:

- country of operation;
- sector and industry;
- nature of the goods or services;
- spend category;
- supplier size;
- workforce characteristics;
- use of subcontracting or agency labour; and
- the potential complexity and geographical reach of the supply chain.

These factors inform the nature and level of due diligence applied.



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Our supplier due-diligence process begins during sourcing and onboarding. Suppliers are asked to provide information about their organisation, ownership, policies, operating locations and approach to relevant ethical, social, regulatory and supply-chain risks.

Due diligence is tailored according to the nature and perceived risk of the relationship. Responses that identify potential concerns may result in further questions, supporting evidence being requested, internal escalation or additional contractual and supplier-management controls.

During contract delivery, responsibility for supplier oversight is primarily with the relevant business stakeholders, and supported by Procurement for key suppliers. Where non-compliance with our Expectations for Ethical Supply or other contractual requirements is identified, we seek to understand the nature, severity and cause of the issue.

Where appropriate, we work with the supplier to agree an improvement or remediation plan, with clear actions and timescales. Progress may be subject to enhanced monitoring or further evidence requirements.

If a supplier fails to address concerns satisfactorily, or if the nature of a breach is sufficiently serious, we may suspend, terminate or decide not to renew the relevant contract. Any response to a suspected instance of modern slavery would be assessed carefully, taking account of our legal obligations and the need to avoid actions that could cause further harm to affected workers.

During FY27, the implementation of our revised supplier-triage and tiering processes will provide a more structured basis for identifying suppliers requiring enhanced due diligence and ongoing monitoring.



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Training and Awareness

All members of the Group Procurement team completed CIPS ethics training and assessment during FY26. Ethical sourcing, supplier conduct and modern-slavery risks are also discussed within Procurement team meetings.

We do not currently provide standalone modern-slavery training across the Group. We recognise this as an area for further development.

During FY27, we intend to consider the most appropriate form of targeted modern-slavery awareness training, initially focusing on Procurement colleagues and other employees with responsibility for sourcing, supplier onboarding and supplier management. This will include considering how colleagues can identify warning signs and how concerns should be escalated.



The Collinson Foundation

The Collinson Foundation supports communities through programmes focused on crisis support, education and employment, and entrepreneurship and innovation.

We recognise that poverty, displacement, disrupted education and employment, and the effects of natural and human-induced crises can increase people’s vulnerability to exploitation, including modern slavery and human trafficking. Through its partnerships and programmes, the Foundation seeks to help people and communities respond to crises, access education and skills, secure sustainable employment and build greater economic resilience.

This work complements, but does not replace, the controls we apply within our own operations and supply chains. Further information about the Foundation’s activities and impact during the year is provided in our FY26 Collinson Foundation Impact Report, available on our website.

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Measuring Our Effectiveness

During FY26:

- no incidents of modern slavery or human trafficking were reported to TCG in connection with its operations or supply chains; and
- 100% of the Group Procurement team completed CIPS ethics training and assessment.

The absence of reported incidents does not, on its own, demonstrate that no modern slavery risk exists. Effective measurement also requires us to understand how consistently our controls are applied, what concerns are identified and how effectively they are resolved.

Our current systems do not yet provide all the consistent group-wide data needed to report meaningfully on the operation of our modern-slavery controls.

During FY27, we intend to develop our data capture and reporting capabilities, with an initial focus on measures such as:

- completion of supplier due-diligence assessments;
- the number of suppliers subject to enhanced due diligence;
- concerns or exceptions identified through supplier due diligence;
- supplier improvement or remediation plans relating to ethical or human-rights matters;
- completion of relevant training; and
- reports received through Speak Up or other channels concerning modern slavery or related labour exploitation.

We will review the suitability and reliability of these measures before reporting them as formal performance indicators.

Our Priorities for FY27

During FY27, we intend to:

1. implement our revised supplier-triage, segmentation, tiering and due-diligence processes;
2. use these processes to identify suppliers and categories that may require enhanced modern-slavery due diligence;
3. strengthen the capture of information about due-diligence completion, identified concerns and improvement plans;
4. consider targeted modern-slavery awareness training for Procurement and other relevant colleagues; and
5. continue to review the effectiveness of our Expectations for Ethical Supply and associated supplier controls.



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This group statement covers The Collinson Group Limited and its subsidiaries. The following Collinson Companies are relying on this statement to meet their obligations under section 54 of the Modern Slavery Act 2015: Astrenska Insurance Ltd, Collinson (Central Services) Ltd, Collinson International Limited, and Priority Pass Ltd.

This statement was approved by the Board of Directors of The Collinson Group Limited on 15th October 2026. Each other Collinson Company relying on this statement to meet its section 54 obligations has approved the statement through this Group approval.

Collinson Group Limited

Date: 15th October 2026

