



Anti-slavery and human trafficking statement

The Modern Slavery Act 2015 (**Act**) requires any commercial organisation in any sector, which supplies goods or services, and carries on a business or part of a business in the United Kingdom, and is above a specified total turnover, to produce and publish an annual slavery and human trafficking statement.

This statement relates to the actions and activities of London & Associated Properties PLC & Bisichi PLC (**Companies**) and all of its subsidiaries during the financial year 1 January 2025 to 31 December 2025. Where the context so requires, references in this statement to the Company include references to the Company and all of its subsidiaries from time to time. The Company is committed to the prevention of the use of forced labour and has a zero tolerance policy for human trafficking and slavery.

1. Organisational structure

London & Associated Properties PLC (LAP) is a fully listed property investment and development company. It directly owns a portfolio of property currently worth some £68m.

LAP also invests in joint ventures with institutional co-owners. LAP also has a 41.6% interest in Bisichi PLC, a fully listed mining company.

Bisichi PLC (Bisichi) is a fully listed mining company and its principal activity is coal mining in South Africa. The Company is a controlling shareholder in Black Wattle Colliery and Sisonke Coal Processing, a coal mining and washing operation respectively both situated in Mpumalanga, South Africa. In addition to its mining activities the Company invests in community retail property across the UK. Bisichi employs 207 people in the UK and in South Africa.

2. Our policies on slavery and human trafficking

- 2.1 Both London & Associated Properties PLC & Bisichi PLC will not use or allow the use of forced, compulsory labour, slavery, servitude or human trafficking in the course of its business. This includes sexual exploitation, securing services by force, threats or deception and securing services from children and vulnerable persons.
- 2.2 LAP operates the following policies which are relevant to the prevention of slavery and human trafficking in its operations:
 - 2.2.1 **Anti-slavery and human trafficking policy** – this policy sets out the steps that the Company has taken, and will take, to prevent human trafficking and slavery within its business and its supply chain.
 - 2.2.2 **Employment Policy** - Employment terms and conditions for the Company's employees based at its UK office and at its South African mining operations are regulated by and are operated in compliance with all relevant prevailing national and local legislation. Employment terms and conditions provided to mining staff meet or exceed the national average. The group's mining operations and coal washing plant facility are labour intensive and unionised.

- 2.2.3 **Whistleblowing**– The Company encourages all of its employees to report any concerns related to the activities of the firm. The Company will ensure that any matter raised under this procedure will be investigated thoroughly, promptly and confidentially, and the outcome of the investigation reported back to the individual who raised the issue. Additionally, the Company will ensure that no one will be victimised for raising a matter under this procedure.
- 2.3 Bisichi operates the following policies which are relevant to the prevention of slavery and human trafficking in its operations:
 - 2.3.1 **Anti-slavery and human trafficking policy** – this policy sets out the steps that the Company has taken, and will take, to prevent human trafficking and slavery within its business and its supply chain.
 - 2.3.2 **Black Wattle Colliery Social and Labour Plan** – Black Wattle Colliery is committed to true transformation and empowerment as well as poverty eradication within the surrounding and labour providing communities of the South African mine. The policy includes plans to enfranchise stakeholders by developing skills and providing opportunity. Included in the 2017-2021 plan are plans to upgrade the facilities at local schools.
 - 2.3.3 **Procurement Policy** - Black Wattle Colliery is a compliant contributor to Broad-Based Black Economic Empowerment (**BBBEE**). In compliance with the local legislation, Black Wattle has implemented a BBBEE-focussed procurement policy which strongly encourages its suppliers to establish and maintain BBBEE credentials. At present, BBBEE companies provide approximately 90 percent of Black Wattle's equipment and services.
 - 2.3.4 **Employment Policy** - Employment terms and conditions for the Company's employees based at its UK office and at its South African mining operations are regulated by and are operated in compliance with all relevant prevailing national and local legislation. Employment terms and conditions provided to mining staff meet or exceed the national average. The group's mining operations and coal washing plant facility are labour intensive and unionised.
 - 2.3.5 **Whistleblowing**– The Company encourages all of its employees to report any concerns related to the activities of the firm. The Company will ensure that any matter raised under this procedure will be investigated thoroughly, promptly and confidentially, and the outcome of the investigation reported back to the individual who raised the issue. Additionally, the Company will ensure that no one will be victimised for raising a matter under this procedure.
- 2.4 In addition, internal policies are reviewed regularly to ensure continued compliance with the Modern Slavery Act 2015.

3. **Due diligence processes for slavery and human trafficking**

Both Companies believe that in order to prevent human trafficking and slavery within their business and their supply chain it is necessary to first understand the areas where the Companies are most at risk.

LAP

The Company's property management business is not considered by the directors to be high risk area.

As a result of the due diligence process the Company has conducted, systems have been put in place to:

- 3.1 continue to identify and assess potential risk areas in the Company's business and supply chains; and
- 3.2 protect whistle-blowers.

BISICHI

The Company's UK property management business is not considered by the directors to be high risk area. Although the work conducted at the Black Wattle Colliery is labour intensive, the Company feels that the unionised workforce and the Company's adherence to strict employment policies has reduced the risk of modern slavery in this operation. As a consequence the Company feels its supply chain is the area that presents the most risk.

As a result of the due diligence process the Company has conducted, systems have been put in place to:

- 3.3 continue to identify and assess potential risk areas in the Company's business and supply chains;
- 3.4 to continue to adhere to, and enforce the Black Wattle Colliery's procurement policy and the Company's employment policies;
- 3.5 seek to continue the good relationship built with the employee's union in South Africa; and
- 3.6 protect whistle-blowers.

4. Supplier adherence to our values and ethics

- 4.1 To ensure contractors and those in the Companies supply chain comply with its values and ethics, both Companies have in place a rigorous procurement policy.
- 4.2 In addition efforts are made to confirm that the Companies suppliers are as committed to the prevention of human trafficking and slavery as the Companies, and each supplier's conduct is carefully considered when awarding or renewing business.
- 4.3 Reviews of the Companies suppliers and their supply chain profile will be conducted annually.

5. Training

To ensure a high level of understanding of the risks of modern slavery and human trafficking in their supply chains and business, the Companies will provide the necessary training to all relevant employees.

6. Performance indicators

LAP

The Company will use the following key performance indicators to measure how effective it is in ensuring that slavery and human trafficking is not taking place in any part of its business or supply chain:

- 6.1 completion of necessary training of the policy by all relevant staff; and
- 6.2 communication of the policy to suppliers;

BISICHI

The Company will use the following key performance indicators to measure how effective it is in ensuring that slavery and human trafficking is not taking place in any part of its business or supply chain:

- 6.3 completion of necessary training of the policy by all relevant staff;
- 6.4 communication of the policy to suppliers; and
- 6.5 continued progress of the Black Wattle Colliery social and labour plan.

7. Further steps

This statement will be reviewed annually by Jonathan Mintz for LAP & Garrett Casey for Bisichi.

This statement is made pursuant to section 54(1) of the Act and constitutes the Company's anti-slavery and human trafficking statement for the financial year ended 31 December 2025.

Jonathan Mintz

March 2026