MITSUBISHI HEAVY INDUSTRIES EMEA, LTD.

MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

Mitsubishi Heavy Industries EMEA, Ltd. ("**MHI-EMEA**") modern slavery and human trafficking statement for the financial year ending 31 March 2024, pursuant to section 54 of the Modern Slavery Act 2015. This statement has been approved by the board of directors of MHI-EMEA.

OUR BUSINESS, STRUCTURE AND SUPPLY CHAINS

MHI-EMEA is a subsidiary of Mitsubishi Heavy Industries, Ltd., which is headquartered in Tokyo, Japan, and is one of the world's leading suppliers of equipment, services and integrated solutions across a wide range of industries and technologies covering sectors such as Energy Systems, Plant & Infrastructure Systems, Logistics, Thermal & Drive Systems and Aircraft, Defense & Space.

MHI-EMEA is headquartered in London and provides corporate and other services to MHI group companies in Europe, the Middle East and Africa. In addition, MHI-EMEA markets corrugating machinery products and services to customers in Europe, the Middle East, Africa and South America. The company has branch offices in Munich, Erlangen and Dusseldorf in Germany, Brussels and the Netherlands (Almere).

Further details can be found at https://www.mhi.com/company/regions/emea/

The majority of our purchases consist of parts and components procured for corrugating machinery products from suppliers located within the UK and the European Union. We generally do not procure mass produced components and, due to the nature of our business activities, neither MHI-EMEA, nor its branches work with suppliers who are involved in seasonal activities.

OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

MHI-EMEA is committed to taking effective steps to assess, prevent, and mitigate the risk of modern slavery in our operations and supply chain. We aim to be transparent about these steps and expect the same of our suppliers and contractors.

In 2015, we adopted by board resolution the MHI Group Global Code of Conduct. The Code prohibits the use of compulsory or forced labour and child labour, and requires us to maintain a framework of fair and just remuneration, fair working hours and benefits.

The Code is available at: https://www.mhi.com/company/aboutmhi/policy/conduct.html

As part of our activities to combat human rights abuses, in FY2020 MHI-EMEA instituted our first Human Rights Policy (which was approved by the board), which was updated in July 2024 in order to avoid causing or contributing human rights impacts through our own activities and to prevent or mitigate such impacts where they are caused by our business partners.

We continued to enhance the ways we work with our suppliers and our contractors, to ensure we apply common standards and philosophies to help the eradication of modern slavery and human trafficking. When we execute procurement activities on behalf of our parent company, we adhere to the MHI Group Procurement Policy and its core values of Openness, Fairness, Partnership and Compliance.

The MHI Group procurement policy is available at: https://www.mhi.com/company/procurement/policy
In addition, we have put in place Global Policies and Procedures, including in relation to respecting human rights through our business activities including procurement activities. There are also Supply Chain CSR Promotion Guidelines available with regard to our business partners here: https://www.mhi.com/company/procurement/csr). As part of this procedure we execute self-

assessments on compliance within our supply chain and procurement processes based on a company standard checklist. This has helped us to develop a better understanding of the actors in our supply chain.

We ensure consistent communication of the Group Global Code of Conduct throughout our business and management at all levels, including:

- direct and interactive communication to new employees on induction;
- annual e-learning/training for all employees at MHI-EMEA (and other MHI Group companies in the UK) on the MHI Group Global Code of Conduct;
- at regular General Manager meetings;
- through publication of the Code of Conduct on our internal and external websites; and
- through requirement for all our new staff to declare that they have read and understood the Code of Conduct.

DUE DILIGENCE PROCESSES

In order to identify and respond to modern slavery and human trafficking risks, we adopt a risk-based approach and have put in place the following processes:

- We identify, assess and continually monitor risk areas in our business and supply chains.
- We only work with reputable vendors selected and assessed by our parent company. We support our parent company to ensure such assessments remain current and up-to-date.
- We have undertook (with the support of our external lawyers), an analysis of our supply chain in order to better understand and assess the nature and level of potential risks within our supply chains. We use the outcomes of this work to take more targeted action in respect of any significant risks identified. We have provided a supply chain map to an external legal specialist and have established our Assessment Manual with approval by the board of directors of MHI-EMEA during FY2021.
- We have been evolving our undertakings during FY2022 and FY2023 through implementing the aforementioned Assessment Manual to contact the certain suppliers, that has led to elimination of certain suppliers which we classified as high risk through assessment by the Assessment Manual from our order list as a step of the due diligence processes.
- To ensure that our employees know how to identify the warning signs of modern slavery and can take appropriate action in response, we try to ensure that they receive focussed training on modern slavery in particular and the MHI Group Code of Conduct and Global Policies and Procedures in general. Further details are provided below under the heading "Training".
- We continue to share information across our group companies of any updates to governmental requirements/guidance related to modern slavery and human trafficking.
- We protect whistle blowers, including on issues related to modern slavery. This protection is communicated to all our employees through our whistleblowing policy and through our website as part of our compliance statement. We use a system with Ethics Point (known as our whistleblowing hotline), an external service provider which allows the submission of issues and concerns completely anonymously. The way to access the system and how to submit a whistle-blowing notification has been communicated to all our employees.

- Employees are also encouraged to raise any concerns or suspicions they may have regarding human rights or modern slavery abuses at the earliest opportunity to the Compliance Manager and Head of Legal via the Human Rights mailbox.

- We ensure that any employee with a grievance, including in circumstances which might relate to modern slavery, is listened to and treated fairly, according to our work place grievance mechanism. To ensure transparency and accessibility, this grievance mechanism is integrated into our Grievance Procedure and sets out the process by which grievances are investigated and the protections which are offered to the employee.

- MHI's EMEA Regional Audit team periodically conducts a review of the contents of the Modern Slavery Act Statements issued by MHI-EMEA Ltd. and of the statements issued by three other MHI Group companies. The last review took place during FY 2022 and a latest review commenced in March 2024. The objective of the audit was to ensure that the statements were valid and in compliance with the Act's requirements. Currently, the Regional Audit team and related functions (such as the legal and procurement department) are closely aligning together to follow-up and close all the findings arising from the internal audit.

STEPS TO ASSESS AND MANAGE RISKS

Several functions in our organization support our measures to assess and manage modern slavery and human trafficking risks. These include amongst others:

- **Corporate Planning**, through their review of budgets and governance activities including recent development in relating legislations in EU.

- **Finance, Accounting and Tax**, through their review of financial transactions, budgets and tax governance.

- **Corporate Communications**, through their interactions with internal and external stakeholders, support the identification of potential instances of non-compliance.

- **Purchasing**, through the assessment of supply chains and self-assessment of procurement activities. We have also evaluated our supply chain maps across MHI-EMEA with external lawyers and established our Assessment Manual, which is now under its implementation phase.

- **Legal**, through interaction with staff and management and with external law firms and legal advisors, ensure that we remain at the forefront of changes in legislation and corporate requirements. In addition to the above steps, we have also undertaken (in conjunction with our external lawyers), to keep relating internal policies up-to-date and to analyse our existing obligations and trends in relation to existing and proposed business and human rights legislative mechanisms.

- **Human Resources**, through development of the relevant policies that cover our staff's interaction with internal and external parties (e.g. Employee Code of Conduct, Equal Opportunity and others).

Our general managers (GMs) monitor day-to-day compliance with such initiatives with ultimate responsibility lying with our Chief Executive Officer and the board of directors. Within our current organization structure, the Chief Regional Officer Internal Audit & Compliance reports directly to the COO. Compliance with the UK Modern Slavery Act is closely monitored by the Head of Legal.

Our company has a flat organization structure with open communication. Employees are encouraged to discuss concerns with their supervisors without fear of repercussions. This structure allows us to identify issues quickly when they would occur.

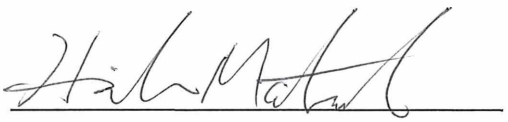
TRAINING

To ensure that our staff understand and can identify modern slavery and human trafficking risks in our supply chains and business, we continue to develop and provide appropriate training. In particular, we provide annual e-learning/training for all employees at MHI-EMEA (and other MHI Group companies in the UK) on the MHI Group Global Code of Conduct. Also, we have been providing all MHI-EMEA staff with periodical access to e-learning/training from MHI Group global perspective especially on "business and human rights" and from MHI-EMEA local perspective especially on modern slavery. The training seeks to raise awareness of the warning signs of modern slavery and how they might arise in the specific context of our operations and supply chain and to explain to staff their roles and responsibilities in helping to prevent modern slavery.

OUR EFFECTIVENESS IN ELIMINATING SLAVERY AND HUMAN TRAFFICKING

To promote the effectiveness of the steps outlined in this statement, during the last 12 months, we have continued to maintain and publicise a clear organisational policy and ethos which rewards the identification of risk and promotes an effective response.

This statement was approved by the board of directors of MHI-EMEA on 26 September 2024.



Hiroshi Matsuda
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Mitsubishi Heavy Industries EMEA, Ltd.