Introduction

This statement is made pursuant to s54 of the Modern Slavery Act 2015 and sets out the steps that Haas Formula LLC, Haas Formula UK and hlaas Italia (here in referred to as The Company) has taken, and is continuing to take, to mitigate the risk of modern slavery occurring within our supply chain and in doing so to conform with the requirements of the Act.

Modern slavery is a broad term covering instances where victims may be subject to conditions of slaver/, servitude and forced or compulsory behavior.

The Company does not believe there is a place in today's world for slavery and human trafficking and in making this statement commits to ensuring there is no modern slavery or human trafficking in our supply chains or in any part of our businesses.

We are committed to evolving our practices through all our group companies to combat slavery and human trafficking and to encourage the same principles and standards from our supply chain and business partners.

About the Organizational Structure and Supply Chain

The company designs and races Formula 1 racing cars around the world. We approximately 180 employees located in the United States, United Kingdom and Italy.

To support our racing program, we have a broad range of contractors and/or suppliers contained within our supplier database. Many of our contractors and/or suppliers along with our employees are housed in countries which are deemed to be low in risk. Whilst, this may be the case, we continue to monitor and develop our procurement processes to ensure compliance with the act.

Our Policies on Slavery & Human Trafficking

The Company is aware of its responsibilities towards the fans, sponsors, employees and the local communities in which we operate. The Company expects all of its contractors and/or suppliers to adhere to the same ethical principles.

Modern Slavery Policy - We are committed to identifying and the prevention of unethical activities within our organization, including the prevention of modern slavery and/or human trafficking. We have a zero-tolerance approach to modern slavery and are committed to acting ethically and with integrity in all our business relationships. We are committed to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place within our own business and any part of our supply chain.

If we were to become aware that any of our suppliers was in any way accepting modern slavery we would look to work with that supplier in order to address the issue. We would review our rights to terminate the relevant contract(s) only as a last resort. Our primary aim would be to try and address the root cause of the issue, not simply walk away.

The "Whistleblower" Policy - The Company seeks to ensure that an employee may voice concerns about particular incidents or wrongdoing, or other suspected malpractice, without fear of discrimination. The Company takes great pride in our strong commitment to high ethical standards in the way we work. We support our employees to speak up when they believe or see there is wrongdoing in our workplace. Our "Whistleblowing policy" is in place to outline the procedures employees can use to raise their concerns.

Ethics in Our Business Policy - We understand the importance or operating with honesty and integrity in our business. We are providing a supportive environment for our colleagues to voice any concerns. Specific highlights of the policy include:

- Compliance with relevant laws
- Following policies and procedures
- Zero tolerance for bribery and corruption
- Workplace etiquette
- Accepting gifts and hospitality by exception only

Recruitment Policy - We operate a robust recruitment policy, including conducting eligibility to work in the UK checks for all directly employed staff, pre-employment references and basic criminal records checks to safeguard against human trafficking or individuals being forced to work against their will.

Due Diligence Measure in Place

- Issuing our Terms and Conditions to those organizations that we contract with to ensure our stance on these matters is clear.
- Our standard terms and conditions require suppliers to comply with all laws and regulations.
- Reviewing our suppliers in terms of the level of business we do with them, whether they are based in "high" risk areas of the world where slavery might be more prevalent. We currently believe that our risk is low due to the concentration of our supply base in "low risk" areas.
- Making clear our expectations on modern slavery and the expectations of our suppliers.

Risk Assessment - Our supply chain is risk assessed using the following criteria to assess and manage risks to workers:

- Country risks: Exposure may be greater in global supply chains in countries where protection against breaches of human rights is more limited than in the United States, United Kingdom and Italy. We have a broad range of suppliers,

many of whom procure their materials or components from such countries. We hold our suppliers responsible for ensuring their supply chain is within compliance.

- Product risks: There are various risks in different product sectors. The Racing Industry is not classified as high risk and the majority of our commodities are deemed to be low risk due to the sophisticated nature of the product. We periodically risk assess across our commodities to determine if there has been a change in our risk profile.
- Business partnership risk: Our key contractual partners tend to be longer term and therefore involve less risk as we build up a good knowledge of our partner's operation and policies.

Training - Advice and training about modern slavery and human trafficking is available to staff through our intranet. Employee handbook and out Human Resources Department. It is also discussed at our compulsory staff induction and mandatory annual training for all employees.

We are looking at ways to continuously increase awareness within our organization, and to ensure a high level of understanding of the risks involved with modern slavery and human trafficking in our supply chains and in our business.

Our Performance Indicators - We will know the effectiveness of the steps that we are taking to ensure that slavery and/or human trafficking is not taking place within our business or supply chain if:

- No reports are received from our staff, the public, or law enforcement agencies to indicate that modern slavery practices have been identified.
- Issuing our modern slavery policy and business ethics policies to our employees.

Continual Improvement - We understand that we have a responsibility to our stakeholders to continue to assess and mitigate the risk of modern slavery. We will continue to remain vigilant and review our approach to ensure that we have the appropriate risk mitigation in place. We will not tolerate modern slavery in any form within our business, including our wider supply chain.