Hiho Metal Europe Ltd.

SLAVERY AND HUMAN TRAFFICKING STATEMENT

INTRODUCTION

We are committed to improving our practices to combat slavery and human trafficking.

Modern slavery is a crime and a gross violation of fundamental human rights. We are committed to ensuring there is transparency in our own business and it our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act.

COMPANY STRUCTURE

We are a distributor of alloy wheels in the car industry sector. We are a part of the Hiho Group, and our ultimate parent company is Hiho Metal Co., Ltd. Hiho has its head office in South Korea. The Group operates in 6 countries and has a global annual turnover of £70.5million.

OUR BUSINESS

We receive alloy wheels from a parent company Hiho Metal and supply to auto mobile manufacturer.

Our supply chains include: a parent company Hiho Metal Co., Ltd. supplies all the alloy wheels we submit to auto mobile manufacturer and not only Hiho Metal Europe but also Hiho Metal, operates a supplier verification process and maintains a preferred supplier list. We conduct due diligence on all suppliers before allowing them to become a preferred supplier. We recognize the importance of building relationships with our suppliers as part of ensuring the compliance with the requirements of the Modern Slavery Act 2015.

OUR POLICIES ON SLAVERY AND HUMAN TRAFFICKING

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business. Our Anti-Slavery Policy reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

Hiho metal Europe Co., Ltd has a zero-tolerance approach to modern slavery and we are committed to acting ethically and with integrity on all our business dealings and relationships and to implement and enforce effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or our supply chain.

DUE DILIGENCE PROCESSES FOR SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate risk we will not support or deal any business knowingly involved in human trafficking or exploitation and our supply chains and partners are expected to comply with applicable laws.

All of our suppliers undergo a strict due diligence process to ensure, as reasonably practicable, that they adhere to our expectations.

We have robust and detailed quality assurance procedures in place and we ensure that we are able to confirm their identities and that they are legally entitled to work which includes ongoing monitoring of permits and working visas.

We have in place systems to:

- Identify and assess potential risk areas in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistle blowers.

SUPPLIER ADHERENCE TO OUR VALUES AND ETHICS

Our contractors, suppliers and other business partners are expected to uphold the same standards of values and ethics we have. To ensure these in our supply chain and our contractors comply with our standards, we have in place a supply chain compliance policy.

We are committed to ensuring there is transparency within our own business, as well as in our approach to tackling modern slavery throughout our supply chains, consistent with our disclosure obligations under the Modern Slavery Act 2015.

We expect the same high standards from all of our contractors, suppliers and other business partners. As part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether they are adults or children. We expect that our suppliers will hold their own suppliers to the same high standards.

We operate a number of internal policies to ensure that we are conducting business in an ethical and transparent manner. These include:

1. Modern Slavery Human Trafficking Policy. This policy sets out the organisation's stance on modern slavery and explains how employees can identify any instances of this and where they can go for help.

2. Recruitment Policy. We operate a robust recruitment policy, which includes checking that employees are eligible to work in the UK to safeguard against human trafficking or individuals being forced to work against their will.

3. Ethics Policy. Within the policy it advises on the whistleblowing mechanism so that all employees know that they can raise concerns about how colleagues are being treated, or practices within our business or supply chain, without fear of reprisals.

TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our supply chains and our business, we provide training to our staff.

We also require our business partners to provide training to their staff and suppliers and providers.

OUR EFFECTIVENESS IN COMBATING SLAVERY AND HUMAN TRAFFICKING

Following a review of the effectiveness of the steps we have taken in 2020 to ensure that here is no slavery or human trafficking in our supply chains we intend to take the following further steps to combat slavery and human trafficking:

We recognize that modern slavery risk continues to evolve and we will develop our risk assessment tools and controls in the coming year to ensure that we continue to strengthen our approach. During the year, we are continuing to develop appropriate Key Performance Indicators to measure and report on our progress in managing slavery risks within our business and supply chains.

In order to assess our effectiveness for preventing slavery and human trafficking, we will review the following key performance indicators;

Training of staff on slavery and human trafficking

Disclosure of the total number of non-compliances in relation to slavery and human trafficking

THIS STATEMENT IS MADE PURSUANT TO SECTION 54(1) OF THE MODERN SLAVERY ACT 2015 AND CONSTITUTES HIHO METAL EUROPE'S SLAVERY AND HUMAN TRAFFICKING STATEMENT FOR THE FINANCIAL YEAR ENDING 31.12.2024. IT WAS APPROVED BY THE BOARD ON 03/02/2025.



Jaeyeol Oh

Hiho Metal Europe Ltd.

10/02/2025