

Keyword/Part #



MODERN SLAVERY STATEMENT

[MODERN SLAVERY STATEMENT](#)[MODERN SLAVERY POLICY](#)

TT Electronics plc Modern Slavery Statement

TT Electronics is committed to acting ethically and with integrity in all of its business dealings. As part of this commitment, TT Electronics has adopted a zero-tolerance approach to Modern Slavery- whether in the form of servitude; forced, bonded, or indentured labour; slavery; human trafficking or any other activity that amounts to an unreasonable restriction on the free movement of workers.

Our business model is based on providing our customers with engineered products, services and expertise for performance critical applications. In meeting our customers' requirements, we operate procurement programmes through global supply chains, involving a wide network of suppliers and distributors. It is recognised that within this structure (as with all other participants operating in our business sector) the potential exists for the human rights of individual workers to be violated.

This statement is provided in compliance with the Modern Slavery Act 2015 ("the 2015 Act") and sets out the Group's (and any qualifying subsidiaries') approach to ensuring that Modern Slavery does not take place anywhere within our own business or in any of our supply chains. The following steps have been taken in this regard:

- The Board of TT Electronics first adopted a policy on Modern Slavery in December 2016 (the "Policy"), setting out the standards we expect from all our employees, contractors, suppliers, distributors and other business partners. The Policy has been reviewed each year since 2017 as part of our ongoing compliance procedures. In preparing this Statement, we have concluded that the Policy remains fit for purpose, with no further updates being required. A copy of the Policy can be downloaded [here](#). In order to reinforce the key requirements of the 2015 Act, the Policy document is circulated each year to all of our employees (using local language translations, as appropriate).

The key requirements of the Policy are referenced in our [Code of Business Ethics](#) ("the Code"). The Code is available to all employees in their local language and is also provided on the TT Electronics website. Both the Code and our Policy make

specific reference to the TT Electronics' [whistle-blower hotline](#), which is available to report alleged breaches of the Policy on an anonymous basis. Staff operating in key roles (including sales, marketing and finance) are required to confirm on an annual basis that they understand and will comply with the requirements of the Code.

- TT Electronics is a member of the Responsible Business Alliance, pursuant to which we continue to make a formal commitment to uphold the human rights of workers (at all points in the supply chain) and to treat them with dignity and respect as understood by the international community. This includes concepts covered by the remit of the 2015 Act such as "freely chosen employment" and treatment of young workers.
- We have conducted a further assessment of our employment practices and processes, which has re-confirmed that our activities are in line with the requirements of our Policy. We will continue to monitor compliance through the next financial year and implement modifications to our activities as required.
- TT Electronics carefully manages its supplier base to ensure compliance with the Group's core values. We have applied a digital supplier risk rating tool since 2017, which is used as part of our due diligence processes to verify compliance across a range of "corporate responsibility" items, including the 2015 Act. We have continued with this initiative each year since implementation. As part of our ongoing RiSC (Risk in the Supply Chain) continual improvement programme we have increased the number of assessed fields, principally due to our assessments having moved more to desk top studies, as there are still limited travel opportunities particularly in the Asia region. We continue to assess over 80% of global direct material spend by this methodology with the main focus being on high value spend and critical parts supply vendors. Any vendors identified as high risk are subject to review with agreed corrective action plans being initiated.
- As stated previously, we have included specific prohibitions in our contractual arrangements against the use of forced, compulsory or trafficked labour, and we expect our suppliers to hold their own suppliers to the same high standards. In addition, we have included a link to the Code in our contractual terms and conditions, highlighting the Modern Slavery requirements that are covered by the Code. The topic of Modern Slavery is also specifically addressed in TT Electronics' Supply Chain Council meetings, which is a forum that meets on a monthly basis and comprises the most senior group of executives with responsibility for global purchasing and supply chain activities across the Group.
- In furtherance of the supply chain initiatives described above, in 2021 TT Electronics launched an internal "*Procurement Code of Conduct*" which outlines the standards expected for the purchase of goods and services across the TT Electronics' Group. This Code of Conduct focuses, in particular, on the approval process to be undertaken in relation to the appointment of new suppliers, together with the ongoing monitoring exercise once a new supplier is on-board. Modern slavery considerations underpin each of these appointment and monitoring criteria. The Code of Conduct also references TT Electronics' "*Corporate & Social Responsibilities – Supplier Expectations – Social and Environmental Practices*" document which has been published on the TT Electronics' website (and is referenced in emails sent out by our global supply chain teams). This document sets out the social and environmental practices expected of suppliers, with a particular focus on "embedding sustainability in our supply chain management and the standards we expect from our suppliers". Specific references are made in this document to modern slavery legislation, the elimination of child labour and the payment of living wages.

TT Electronics will continue to review its policies and processes, for the benefit of all of our stakeholders, in order to raise standards with regards to operating in an ethical and sustainable manner across our supply chains. Further details on the progress made in respect of the priorities outlined above will be made in the 2022 Annual Report and published online simultaneously.

Approved by the Board of TT Electronics plc on 30 November 2022

[i] TT Electronics Integrated Manufacturing Services Limited, TT Electronics IoT Solutions Limited, Welwyn Components Limited

TT Electronics (TTG) Shareprice

156.00 GBX

Change -4.40 (-2.74%)

Exchange London Stock Exchange

Correct at 12:16pm 27/03/2024

Company & Legal

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