

This statement is published in accordance with the Modern Slavery Act 2015 for the financial year 2021/22 for Trifast plc.

About us

Trifast plc is an international specialist in the design, engineering, manufacture and distribution of industrial and Cat C fastenings. The Group consists of 34 locations within the UK, Asia, Europe and the USA including 7 high volume sites manufacturing cold forged fasteners and special parts and 3 Technical and Innovation Centres. We supply components to over 5000 companies globally across a wide range of industries.

As a full-service provider to multinational OEMs and Tier 1 companies spanning multiple sectors, we deliver comprehensive support to customers, from concept design through to technical engineering consultancy, manufacturing, supply management and global logistics.

Commitment

Trifast plc operate a zero-tolerance approach to slavery and human trafficking.

We remain committed to eradicating all forms of slavery or human trafficking in line with the Modern Slavery Act 2015. We expect the same standards from our customers, suppliers, distributors, contractors and other suppliers of goods and services around the world.

The Code of Business Conduct, which includes our policies that define our core values and ensure everyone adheres to ethical business practices is distributed to all employees.

Supply Chain

Trifast Group have an extensive global network of suppliers, ranging from small private companies to multinationals. We aim to eliminate, as far as possible, the risk of modern slavery within our supply chain and to trade both ethically and with integrity.

Our continuing approach to preventing potential slavery and trafficking activities within the supply chain is through supplier engagement and oversight, conducting audits (using a risk-based approach) and working collaboratively with suppliers to raise awareness and ensure compliance against. As we now exit the pandemic restricted environments and we will increase our visits to suppliers in 2022/23 and continue to place greater emphasis on this especially important issue.

For those suppliers characterised as a lower risk, we will, as a minimum, request completion of a self-assessment that confirms continued compliance with our policy and Code of Business Conduct. In 2021/22 we undertook 173 audits and inspections, with 346 suppliers already signed up to our Modern Slavery commitment, representing almost 25% of Trifast's supply chain.

For those Trifast plc team members that interact directly with our supply chain, training is provided to ensure they are equipped to recognise modern slavery related risks, including how to escalate them, without fear of repercussion. This training is facilitated via eLearning within our Learning Management System.

Review / Updates from 2021/2022

Our actions included;

- Ongoing monitoring of our practices and those of our supply chain to further embed and reinforce awareness of slavery and human trafficking. We continue with our requirement that new suppliers commit to our requirements as part of the assessment and acceptance process. The Trifast Group Quality and Sustainability Agreement has been reviewed and enhanced to ensure our suppliers inform us of their activity in this area. This has included amending the format of the questions to ensure we receive substantive responses
- The maintenance of our schedule of audits and ensuring they are undertaken against the latest standards using our enhanced Quality and Sustainability Agreement
- Updating the Trifast plc Code of Business Conduct, reviewing and updating our policies
- Training a further 272 Trifast plc employees with our eLearning Modern Slavery training
- The continued evolution of our global supply chain team following the appointment of our Global Supply Chain Director in 2020
- Additional scrutiny and review by Trifast plc ESG Committee into supply chain practices
- The publication of our Sustainability Report evidencing that supply chain sustainability is one of Trifast plc's four strategic pillars

Planned actions

In 2022/23 we will continue to work across Trifast Group to measure and assess progress against our actions and compliance with our Code of Business Conduct.

We continue to work closely with our global suppliers to increase the number of supply partners who are fully signed up to our Modern Slavery commitment. Our target for this period is a further 200 suppliers.

We will enhance our supplier oversight and development capability to support continued awareness and prevention of this key risk, ensuring it is less reactive and more targeted and risk informed.

Our Modern Slavery training programme has been updated and is now available in multiple formats and more languages. It will be mandatory for all new Trifast Group employees to complete the training as part of their induction.

Supply chain and procurement will continue to be a strategic pillar within our ESG sustainability framework as well as an important topic for review by the Audit and Risk Committee. Consequently, slavery and human trafficking will continue to be reviewed by the Trifast plc Board throughout the year.

This statement has been approved by Trifast plc Board of Directors on 7 September 2022, and they will continue to review and update the statement annually.

This statement is made pursuant of section 54(1) of the Act and constitutes our slavery and human trafficking statement for the financial year ending 31 March 2022.

Culture & Values

Our values



Trusted

The organisation and its employees need to trust each other - colleagues need to trust each other - the organisation needs to instil trust in its stakeholders



Reliable

We do what we say we will do when we say we will do it - both inside and outside of our organisation



Inclusive

We work together as a team and respect each other



Fair

We are thoughtful of every individual and consistent in how we interact



Ethical

We are mindful of our impact on others and the environment and demonstrate integrity in all our actions



Excellent

We add value and quality to everything we do for our customers and other stakeholders

Culture pillars



Being inclusive but pragmatic and empowering



A 'Can Do' attitude, working in an agile manner to deliver practical results



Engaging with employees regularly and meaningfully



Providing development opportunities



Listening



Working together as a professional global team



Communicating openly, positively and regularly



Investing in the future - people/product/property



Saying thank you, being thoughtful and kind to each other



Celebrating success