



Trifast plc Group
Celebrating 50 years



Slavery and human trafficking statement 2023

Trifast plc

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This statement is published in accordance with the Modern Slavery Act 2015 for the financial year 2022/23 for Trifast plc

About us

Trifast is a leading international specialist in the design, engineering, manufacture and distribution of high-quality industrial fastenings and Category 'C' components, principally to major global assembly industries

Design

Early involvement in design is key to ensure that we support customers at the inception of new products



Produce

In-house manufacturing gives us increased capability, product knowledge and a unique advantage over competitors



Procure

Our vendor development process provides a strong approved vendor supply chain



Deliver

Tailored solutions provide a logistics service that meets customers' specific requirements



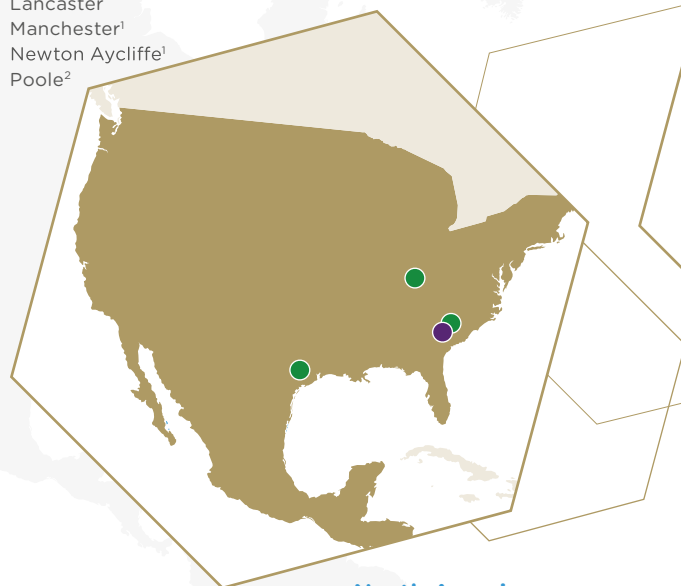
As a full-service provider to multinational OEMs and Tier 1 companies spanning multiple sectors, we deliver comprehensive support to customers, from concept design through to technical engineering consultancy, manufacturing, supply management and global logistics.

Where we operate

UK

Trifast plc & Group Services head office – Uckfield¹

Belfast
Birmingham¹
East Grinstead
East Kilbride¹
Lancaster
Manchester¹
Newton Aycliffe¹
Poole²

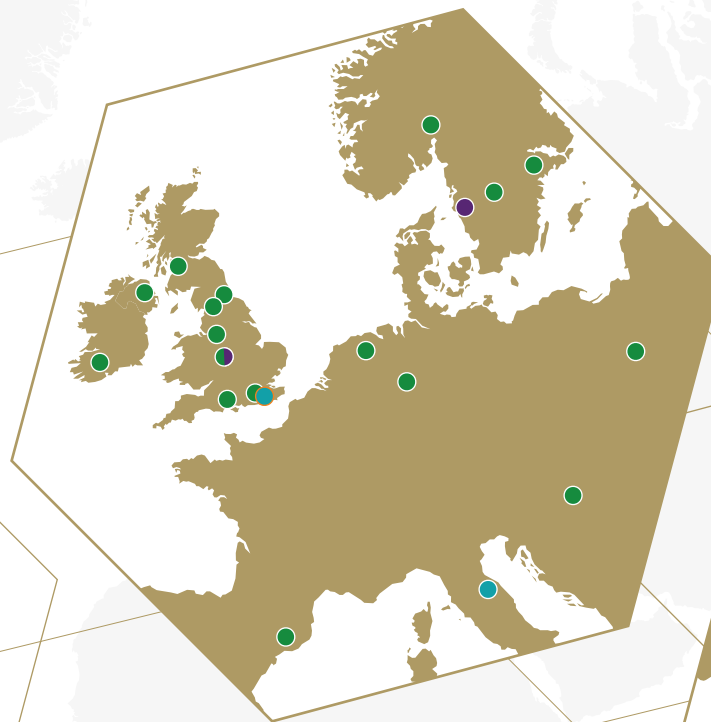


North America

Charlotte
Greenville
Houston
Louisville

Europe

Germany – Verl
Holland – Oldenzaal
Hungary – Szigetszentmiklos
Ireland – Mallow
Italy – Fossato di Vico
Norway – Skytta
Poland – Warsaw
Spain – Barcelona
Sweden – Nacka, Tidaholm
& Gothenburg

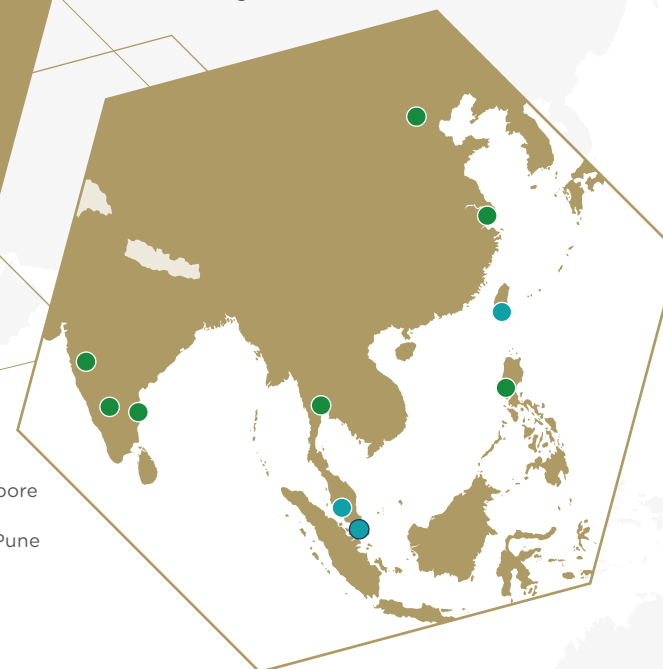


Key

- Head office Trifast plc
- TR Asia headquarters
- Manufacturing & distribution sites
- Distribution sites
- Technical & innovation centres

Asia

TR Asia headquarters – Singapore
China – Shanghai & Beijing
India – Bangalore, Chennai & Pune
Malaysia – Kuala Lumpur
Philippines – Manila
Taiwan – Kaohsiung
Thailand – Bangkok



33 Global locations



18 countries



7 manufacturing sites



3 technical & innovation centres



c. **70** countries supplied



c. **1,400** colleagues

1. Part of the restructuring initiative

2. TR Poole location closed in January 2023 and was consolidated into the Uckfield location

Our purpose

To provide Trusted Reliability at every turn to our customers, suppliers and our people, empowering them to deliver sustainable products and solutions that add value to society and our planet

Our vision

Securing a sustainable future

Supporting a sustainable economy using our technical expertise to empower customers, suppliers and our people to innovate solutions that will improve the environment and people's lives

Our mission

To promote an environment that is safe and fair, which motivates, develops and maximises the contribution and potential of all employees

To be acknowledged commercially as the market leader in industrial fastenings in terms of service, quality, design, engineering, support, ESG (environmental, social and governance), together with brand reputation

To continue to grow profitability, improve stakeholder returns through organic and acquisitive growth, and by driving continual efficiencies throughout the organisation

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

Cultural 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

Policies

Our sustainability practices are governed by our comprehensive [Code of Business Conduct](#) which sets out our purpose, vision, mission and core values, alongside the policies and guidance that ensure ethical business practices.

- Anti-Bribery Statement and Policy
- Business Ethics and Responsible Behaviour Policy
- Charitable and Political Donations Policy
- Dignity at Work Policy
- Environmental Policy
- Equal Opportunities Policy
- Equal Pay Policy
- Fair Competition and Anti-Trust Policy
- Freedom of Association and Collective Bargaining Policy
- Harassment Policy
- Health and Safety at Work Policy
- Trade Compliance and Sanctions Policy
- Whistleblowing Policy
- Working Conditions and Human Rights Policy

We expect all employees to understand and comply with these policies and the Code of Business Conduct also helps our customers, suppliers and distributors around the world understand our requirement for them to observe all relevant laws and regulations.

Commitment

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

We comply with the requirements of the UK Modern Slavery Act 2015 and the California Transparency in Supply Chains Act 2010.

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.

Bribery and corruption

We have a zero-tolerance approach to all forms of bribery and corruption. Trifast plc is bound by the laws of the UK, including the Bribery Act 2010, in respect of its conduct both at home and abroad. In addition, we will uphold all laws relevant to countering bribery and corruption in all jurisdictions in which we operate, including the US Foreign Corrupt Practices Act.

Anti-bribery training is included in our Learning Management System. Many of our employees have completed the training and we continue to assess future training needs based on job roles.



Our people

Child labour

The Trifast plc Group does not tolerate child labour of any kind and all minimum age regulations in all the countries in which we operate will be strictly observed. A child's development must not be hindered by undertaking any kind of work that keeps them from receiving an education. Their dignity must be respected and their health and safety ensured.

Forced labour

Trifast will only employ workers who are legally authorised to work within their operations. It does not tolerate forced or compulsory labour of any kind; all work is voluntary and all employees are free to leave work or terminate their employment upon reasonable notice.

Whistleblowing

We have recently relaunched our campaign to ensure all employees are aware of the global, external, independent whistleblowing service, available to them in their own language. This service allows employee to anonymously report any activity or behaviour that they do not feel is appropriate. The confidentiality of those who raise concerns is protected and employees may come forward without fear for their position. During the year being reported and up to the date of this statement, one report has been submitted to the hotline.

Training

We have previously provided modern slavery training to all employees that interact directly with our supply chain to ensure they are equipped to recognise modern slavery related risks, including how to escalate them, without fear of repercussion.

This training was extended in April 2022 and it is now mandatory for all new Trifast Group employees to complete our eLearning modern slavery training as part of their induction. The training video is currently available in 42 different languages (in the form of subtitles) and we constantly review with our regions to ensure available languages are sufficient.

Training is expected to be completed during the employees probation period and employees are required to achieve a minimum 80% in a test to complete the course. To date, 320 employees have completed the training. Employees are required to renew their modern slavery training every three years.

Supply chain

The Trifast Group has an extensive global network of suppliers ranging from small private companies to multinationals.

We aim to eliminate the risk of modern slavery within our supply chain and to trade both ethically and with integrity.

Our supply chain are expected to meet the same standard on human and labour rights with safe working conditions, reasonable working hours, freedom of association, wages that comply with minimum wage legislation in the appropriate jurisdiction and no forced or inappropriate child labour.

Our continuing approach to preventing potential slavery and trafficking activities within the supply chain is through supplier engagement and oversight, conducting risk-based audits and working collaboratively with suppliers to raise awareness and ensure compliance.

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](#).

We monitor suppliers by performing regular assessments to assure ourselves of each supplier's commitment in this area. Given our supply chain includes a wide range of manufacturing activities across a number of emerging economies, the business ethics of suppliers are assessed as part of the procurement process and through site audits.

Poor social practices, including human and labour rights, and diversity, equity, and inclusion, are more likely in some geographies and activities than others.

FY23 has seen us launch our supplier sustainable sourcing & procurement charter whereby, suppliers are requested to embed responsible practices throughout their organisations.



We actively engage with our suppliers to encourage and support them to instil our own business ethics and values within their organisation



Progress during FY23

- Ongoing monitoring of our practices and those of our supply chain to further embed and reinforce awareness of slavery and human trafficking. Only suppliers who can demonstrate they meet our requirements will be approved
- Developed our Supplier Sustainable Sourcing and Procurement Charter, Quality and Sustainability Agreement and Supplier Sustainability Questionnaire. To date we have engaged with 300 key suppliers (80% of spend)
- We continued to work closely with our global suppliers to increase the number of supply partners who are fully signed up to our modern slavery document; to date 99% of our top 300 strategic global suppliers have signed
- With travel restrictions now lifted, we have been able to return to conducting more regular visits and audits. The audits are conducted by the two people in the Supplier Quality Engineers team, with 181 audits carried out in the last 12 months.
- Our modern slavery training programme has been updated and is now available in multiple formats and 42 languages. It is mandatory for all new Trifast Group employees to complete our eLearning modern slavery training as part of their induction
- Continued scrutiny and review by the ESG Committee, on behalf of the Board, into supply chain practices
- The publication of our Sustainability Report evidencing that building a sustainable supply chain is part of Trifast's sustainability strategy



Plans for FY24

- We will continue to work across the 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 and have a rolling schedule of audits. We expect to increase the number of supply partners who are fully signed up to our modern slavery commitment by a further 200 during FY24
- We will continue to ensure our key suppliers have signed up to our modern slavery commitment to support continued awareness and prevention of this key risk, ensuring it is less reactive and more targeted and risk informed. Our target for FY24 is for key suppliers that represent 85% of spend to have signed up to our modern slavery document
- 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 & 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 the Trifast plc Board of Directors on 15 September 2023; they will continue to review and update the statement annually
- This statement is made pursuant to section 54(1) of the Act and constitutes our slavery and human trafficking statement for the financial year ending 31 March 2023

Signed: Scott Mac Meekin - Interim Chief Executive Officer
Dated: 15 September 2023





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