

WÜRTH MODERN SLAVERY STATEMENT 2023/24

This statement has been published in accordance with the Modern Slavery Act 2015. It sets out the steps taken by The Würth Group and other relevant group companies to prevent modern slavery and human trafficking in its business and supply chains.

■ MODERN SLAVERY STATEMENT

Würth UK Limited maintains relationships with many different organisations in its supply chain, as well as employing directly large numbers of people. In the light of the general law on employment and human rights, and, more specifically, the Modern Slavery Act 2015, the policy summary below underpins the Company's approach and will be used as a basis for the company's Statement on Slavery and Human Trafficking.

■ INTRODUCTION

We know that slavery, servitude, forced labour and human trafficking (Modern Slavery) is a global and growing issue given the rapid rise in global migration, existing in every region in the world and in every type of economy, whether industrialised, developing or in transition. No sector or industry can be considered immune or untainted.

Würth UK Limited has a zero tolerance approach to Modern Slavery of any kind within our operations and supply chain. We all have a responsibility to be alert to the risks, however small, in our business and in the wider supply chain. The Staff is expected to report concerns, using the appropriate reporting channels, and management are expected to act upon them.

■ OUR BUSINESS AND GROUP STRUCTURE

The Würth Group is a wholesaler of fasteners and tools, who operates worldwide and employs over 79,000 people. Approximately 33,000 of these are permanently employed sales representatives.

The Würth Group is world market leader in its core business, the trade in assembly and fastening materials. It currently consists of more than 400 companies in over 80 countries with more than 79,000 employees on its payroll. In the business year 2020, the Würth Group generated total sales in excess of EUR 14.4 billion.

■ OUR SUPPLY CHAINS

Würth UK Limited Supply Chain division is extremely focused on our customers. Our philosophy of business 'Direct Selling' thrives absolutely on the efficiency of our supply chain. World class warehousing, demand planning, accuracy, timeliness, integrity and fair business practices rule the value system of this function, which either operate in business areas adjacent to the core business or in diversified business areas, round off the range by offering products for DIY stores, material for electrical installations, electronic components (e.g. circuit boards) as well as solar modules and financial services.

■ OUR POLICIES ON MODERN SLAVERY AND HUMAN TRAFFICKING

Our opposition to modern slavery and human trafficking reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to eliminate, as far as possible, the risk of modern slavery and human trafficking taking place anywhere in our business or supply chains.

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■ DUE DILIGENCE PROCESSES FOR MODERN SLAVERY AND HUMAN TRAFFICKING

We understand that our biggest exposure to Modern Slavery is in our product supply chains, where we have undertaken activity over last decades to minimise the risk of Modern Slavery. Within these areas, new suppliers and factories/sites are subject to due diligence checks in the form of ethical/compliance audits conducted by or on behalf of Würth UK Limited. Such audits are also regularly conducted for existing suppliers and factories/sites. These audits assess compliance with the Global Sourcing Principles and are, amongst other things, intended to identify any Modern Slavery practices. If issues are identified, appropriate investigative and remedial actions will be taken.

■ ASSESSEMENT OF EFFECTIVNESS IN PREVENTING MODERN SLAVERY

We understand that Modern Slavery risk is not static, and will continue our leading approach to mitigating this risk in the year ahead. In order to assess the effectiveness of the measures taken by Würth UK Limited we will be reviewing the following key performance indicators and reporting on them in future Modern Slavery.

Statements:

- Staff training on Anti-Slavery and Whistleblowing.
- Actions taken to strengthen supply chain auditing and verification; steps taken to up skill our high risk suppliers, and assessing their ability to detect and mitigate modern slavery risk in supply chains; and investigations undertaken into reports of Modern Slavery and remedial actions taken in response
- Number of incidents or complaints of slavery or human trafficking reported under HPH's whistleblowing policy.

■ MODERN SLAVERY TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our business and in our supply chains, we will be asking our business partners to provide training to their staff and suppliers. We have developed Ethical Trade training, which covers Modern Slavery, which is now being rolled out across the business.



Felix Piazza
Managing Director
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