

Schouw & Co.

UK Modern Slavery Act Statement 2024

This statement is published by the Schouw & Co. Group pursuant to Section 54 of the UK Modern Slavery Act 2015 and applies to all the Group's wholly owned portfolio companies and subsidiaries for the financial year 2024.

Modern Slavery and human trafficking statement 2024

This statement is published by the Schouw & Co. Group (the “**Group**”) pursuant to Section 54 of the UK Modern Slavery Act 2015 and applies to all the Group’s wholly owned portfolio businesses and subsidiaries.

This statement is approved by the Group Executive Management on the 23rd of June 2025. For more information on the Group’s approach to human rights, we refer to the sustainability statement in our annual report.

Business structure and supply chains

Schouw & Co. is an industrial conglomerate with diversified activities across various business sectors and locations around the world. The Group generates most of its revenue from automated or advanced production processes, in which the Group’s businesses turn sourced raw materials into products that are sold to customers who then manufacture end products. The remaining revenue primarily derives from technical trading and processing operations, in which the Group’s businesses handle or process sourced components before reselling them to OEM customers. Most of our activities are located in Europe, but the Group also has considerable operations in non-European countries, mainly in Thailand, Sri Lanka, Malaysia, and Chile.

The supply chains of the Group include the following:

- production processes of raw materials including marine and vegetable materials
- processing operations for sourced components
- contract manufacturing agreements
- distribution arrangements

Through the individual businesses’ work with their own supply chain, they all have substantial monitoring and compliance controls with respect to raw material suppliers.

Policies on human rights

Schouw & Co. is committed to addressing potential risks of adverse human rights impacts. At group level, this is reflected in the Policy on Corporate Responsibility and more specifically in the Human Rights Policy. This policy sets out general guidelines for all our portfolio businesses to adhere to. The general content of our policy stipulates that we as a Group support and respect the protection of internationally proclaimed human rights as set out in the UN Universal Declaration of Human Rights and the declarations and recommendations of the ILO and further specifies the themes which we focus on, including among others; prohibition of forced, bonded or compulsory labour, child labour, general focus on health & safety at work and freedom of association and bargaining.

Whistleblower system

All Group companies are covered by an externally hosted whistleblower system, where employees, business partners and other stakeholders have access to report on any concerns or incidents relating to potential adverse impacts on human rights including modern slavery, human trafficking, or other concerns in a secure and confidential way.

Due diligence and risk management

In 2024, Schouw & Co. performed a substantial human rights impact assessment including an assessment of the due diligence systems as well as mitigation and remediation in place. The portfolio companies’ own operations are generally of a high standard in terms of quality and occupational health and safety, and several of our sites across the world are certified according to

international standards. The risk of modern slavery in our own operations is therefore considered to be low.

The impact assessment also showed that our portfolio businesses' global supply chains are characterised by production of raw materials and processing operations of sourced components which can cause risks in terms of human rights violations including slavery and human trafficking. To address this, all our portfolio businesses have substantial compliance procedures in place. All of our portfolio businesses have a Code of Conduct that requires suppliers to uphold and respect international human rights including non-tolerance of bonded or forced labour. The businesses also have due diligence processes that typically include self-assessment, regular risk assessments as well as audit schemes to address any potential risks in their supply chains.

Reporting

In 2024, Schouw & Co. published its first Annual Report in accordance with the Corporate Sustainability Reporting Directive (CSRD), in which the overall sustainability strategy, policies, actions and targets related to own workforce and supply chain are detailed including the due diligence processes.

Plans for 2025

In 2025, the focus will be on the results of the human rights impact assessment conducted, as well as strengthening the structured approach for continued due diligence going forward with each portfolio businesses addressing the findings of their own impact assessment.


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