

1 Purpose

This document sets out the policy and procedures of Ipeco Holdings Limited (“Ipeco”) and its subsidiary companies, against modern slavery and human trafficking in compliance with the Modern Slavery Act 2015.

2 Scope

This policy applies to:

- All employees, directors, officers, and temporary workers
- Contractors, consultants, and agency staff
- Suppliers, distributors, subcontractors, and all other third-party partners
- Any entity performing services or supplying materials on behalf of the company

This policy applies to all regions where we operate, including overseas supply chains and lower-tier suppliers.

3 Statement of Intent

Ipeco is committed to preventing modern slavery, human trafficking, forced labour, and exploitation in all its forms within our operations and global supply chains. We recognise our responsibility to uphold human rights and comply with **Section 54 of the Modern Slavery Act 2015**, which requires certain commercial organisations to publish an annual modern slavery statement if they meet the statutory criteria.

We also acknowledge updated UK Government expectations (2024–2025), which place greater emphasis on demonstrating real-world action, transparency, and continuous improvement in preventing modern slavery.

Ipeco enforces a zero-tolerance policy for human trafficking and forced labour. We are committed to high standards of ethics, integrity, and compliance with all applicable local laws across our global operations, including the prohibition of actions that facilitate trafficking in persons.

All employees and representatives of Ipeco have a responsibility for putting these principles into practice and for reporting any breaches they discover.

4 Legal and Regulatory Framework

This policy is guided by:

- **Modern Slavery Act 2015**, including Section 54 reporting requirements for companies with a turnover of £36 million or more that supply goods or services and operate in the UK.
- **Updated statutory guidance (Home Office, March 2025)** which sets expectations for detailed disclosures and meaningful implementation.
- **Updated transparency guidance (March 2025)** highlighting enhanced disclosure levels (Level 1 and Level 2) across six reporting areas.

5 Our Commitment

We commit to:

- Zero tolerance for modern slavery or forced labour
- Ethical sourcing and human rights protection across all supply chains
- Transparent annual reporting aligned with best-practice guidance (2025 updates)
- Collaboration with suppliers, industry partners, and regulators to eliminate modern slavery risks
- Providing safe working environments, fair wages, and legal employment conditions

We understand that failing to prevent modern slavery can expose companies to reputational damage, procurement exclusion, and legal and financial consequences.

6 Organisational Structure and Supply Chains

As a global aerospace manufacturer, our operations involve:

- Complex, multi-tiered global supply chains
- High-specification component sourcing
- Specialist engineering, tooling, and raw-material suppliers
- Maintenance, repair, and overhaul (MRO) partners

In line with updated guidance, we commit to mapping our supply chains and disclosing areas where visibility gaps exist, along with improvement plans.

7 Policies and Controls

We maintain and enforce policies that support this commitment, including:

- Ethics Policy
- Bribery Prevention & Anti-Corruption Policy
- Supplier Code of Conduct
- Speaking Up in Confidence (Whistleblower) Policy
- Recruitment & Right-to-Work Procedures
- Health, Safety, and Environmental Policies

These policies collectively help mitigate modern slavery risk and promote ethical conduct across our operations.

8 Risk Assessment & Management

We will:

- Conduct periodic assessments of modern slavery risks across business functions and suppliers
- Prioritise high-risk areas such as overseas manufacturing hubs, raw-materials extraction, and labour-intensive processes
- Incorporate modern slavery risk factors into procurement and supplier-selection decisions
- Recognise that *not identifying risks* may indicate inadequate due diligence, as emphasised in updated guidance.

9 Due Diligence Procedures

Our due diligence will include:

- Supplier onboarding checks (ownership, labour practices, certifications)
- Assessment of subcontractors and lower-tier suppliers where possible
- Contractual clauses requiring compliance with the Modern Slavery Act
- Periodic audits and spot-checks, including on-site assessments for high-risk regions
- Investigating all allegations of labour exploitation or coercion

We will incorporate enhanced due diligence practices recommended in the 2025 guidance updates.

10 Training & Awareness

We provide training to:

- Employees in procurement, operations, quality, and supply chain management
- Senior management and high-risk roles
- Third-party partners where appropriate

Training aligns with the six recommended areas of disclosure and aims to ensure staff recognise warning signs of labour exploitation.

11 Monitoring & Continuous Improvement

We will:

- Track and review supplier performance against human rights expectations
- Monitor procurement activity for risk patterns
- Evaluate the effectiveness of due diligence processes annually
- Pursue continuous improvement as emphasised in updated statutory guidance

Our monitoring approach will reflect the new expectations for “Level 1” (basic) and “Level 2” (enhanced) modern slavery reporting.

12 Reporting Concerns (“Speak Up”)

We encourage employees, contractors, and workers within our supply chain to report concerns through:

- Whistleblowing channels (anonymous where permitted)
- HR, Compliance, or Line Management
- Supplier reporting mechanisms

We strictly prohibit retaliation against anyone reporting concerns in good faith.

13 Remediation

If modern slavery or exploitation is identified:

- We will take immediate corrective action
- Support affected individuals, prioritising safety, and wellbeing
- Suspend or terminate relationships with non-compliant suppliers
- Review and strengthen relevant controls to prevent recurrence

We recognise remediation and transparency are essential components of meaningful compliance.

14 Annual Modern Slavery Statement

If applicable under Section 54 of the Modern Slavery Act, we will publish an annual Modern Slavery Statement that includes:

- Organisational structure and supply chains
- Policies and governance
- Risk assessment and due diligence
- Training and capacity-building
- Effectiveness and KPIs
- Continuous improvement activities

We will submit the statement to the UK Government’s modern slavery statement registry as encouraged.

15 Review

This policy will be reviewed by the Group Commercial Compliance Manager on an annual basis or after major regulatory developments to ensure alignment with evolving legal requirements and best practice. It will be approved by the Board of Directors.



[Steve Johnson \(Apr 9, 2026 09:07:01 PDT\)](#)

S Johnson

Chief Executive

Revision

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