

UK Modern Slavery Act Statement for the financial year ended 31 March 2021

This statement has been published in accordance with the UK Modern Slavery Act 2015 and sets out the steps that the Acal BFi Group has taken in the financial year ended 31 March 2021 to prevent modern slavery and human trafficking in its business and supply chains.

Acal BFi is committed to ensuring that no forms of modern slavery, servitude, forced or compulsory labour and human trafficking exist in its business operations or its supply chains. We do not tolerate modern slavery or human trafficking in any part of our business and we expect the same high standards from our third-party suppliers and contractors.

This statement describes the steps we have taken over the past year as well as those we plan to take in future, to prevent modern slavery and human trafficking in our business operations and our supply chains. In the last year, we have developed further, and refined, our risk management and environmental, social and governance ("ESG") programmes. We will continue to develop and refine these over the coming years to deliver on our commitment by implementing the steps described below.

About Acal BFi

Acal BFi provides electronic and photonic products and customised solutions for technically demanding applications in industrial, renewable, communications, medical and aerospace markets. The business works with third party manufacturers and suppliers and has operating facilities in the following jurisdictions: Belgium, Finland, France, Germany, Italy, the Netherlands, Norway, Spain, Sweden and UK. It also has central operational facilities in Germany and the UK, the primary UK central entity being Acal BFi Central Procurement UK Limited.

Supply Chains

The Group's supply chains are diverse, both geographically (Europe, North America and Asia), and in the nature of the suppliers we work with (size and products supplied).

Typically, Acal BFi has long and established working relationships with our suppliers, from whom we source electronic and photonic products.

We continue to work on the identification of any potential modern slavery risks in our supply chains and how we might improve our policies and support direct industry action to cause remediation if ever needed. We welcome customer or other stakeholder dialogue toward ensuring the high standards to which we strive.

We are aware that some of the geographical areas in which the company operates present higher modern slavery risks than others. We seek to mitigate this risk by carrying out due diligence as well as putting in place appropriate procedures and processes.

We are committed to ensuring that there is transparency in our own business and to addressing modern slavery issues should they ever arise. We expect the same high standards in our supply chains.

Acal BFi promotes ESG policies and procedures across the Group which take into account the interests of the Group's employees, the need to foster responsible business relationships with suppliers, customers and others, the impact of the Group's operations on workers, the community and the environment, and the maintenance of high standards of business conduct. These ESG policies are part of the Group's framework for ensuring that our businesses operate transparently and with integrity and enable mitigation of risk, including potential modern slavery risks.

Our policies and procedures include the following:

- Anti-Bribery and Corruption Programme
- Business ethics
- Whistleblowing
- Health and Safety

RISK ASSESSMENT PROCESSES

The Group has risk management and due diligence processes in place to support the identification, assessment and management of risks associated with both existing and the development of relationships with new suppliers.

Acal BFi maintains a risk register, which includes an evaluation of the risks associated with supply chains and labour practices, such as modern slavery risks. As with all policies and procedures, due diligence processes on existing and new suppliers are regularly reviewed to ensure they remain appropriate and fit-for-purpose.

TRAINING

We expect our employees to be conversant with and to fully observe Acal BFi Group policies and procedures, including those on modern slavery, anti-bribery and corruption, whistleblowing, health and safety and business ethics.

OUR EFFECTIVENESS IN ELIMINATING MODERN SLAVERY

We will continue to review our internal processes to ensure that our own operations are free from modern slavery, so far as possible, and that we have robust systems in place to identify and manage such issues within our supply chains and businesses.

Signed:

A handwritten signature in black ink, appearing to read 'Paul Webster', written over a horizontal line.

Paul Webster

Group Chief Executive, Acal BFi

Date: 18th February 2022

