

## **MODERN SLAVERY, HUMAN TRAFFICKING & CHILD EXPLOITATION STATEMENT**

This statement sets out the steps taken by IDEAL INDUSTRIES, INC. and its family group of companies during financial year 2023 to prevent slavery, human trafficking and child exploitation in our businesses and supply chains. We conduct our assessment of operational and supply chain risks within our broader enterprise-wide risk management framework and have formed a Supply Chain Committee to help identify, pro-actively prevent and/or remove association with any party or person who engages in slavery, human trafficking or child exploitation. This is part of our zero-tolerance approach, and we remain committed to monitoring and improving our practices to combat illegal slavery, trafficking and exploitation of any kind within our businesses and supply chains.

### **Organization Structure**

We are a global manufacturer operating in various sectors. Our trading operations are organized into the following divisions: IDEAL Electrical, Anderson Power, and Enatel (collectively, the **Group**). The Group has approximately 1,000 employees worldwide and operates in 9 countries. Further information on our business can be found at the following link <http://www.idealindustries.com>.

### **Verification**

IDEAL INDUSTRIES, INC. (**IDEAL**) recognizes the importance of responsible supplier selection and conducting business with suppliers that reflect our commitment to integrity, ethical business practices and social responsibility. As part of this effort, we have developed a Supplier Code of Conduct (<https://www.idealindustries.com/us/en/legal/supplier-code-of-conduct.html>) which requires that all of our suppliers comply with all applicable laws, rules and regulations and that they adhere to the Supplier Code regarding labor and human rights (including slavery, human trafficking and child exploitation), health and safety, environmental protection, business ethics and management practices.

### **Audits**

In order to monitor Supplier compliance with our Supplier Code of Conduct, we have conducted audits through self-assessment questionnaires. Where concerns are identified, IDEAL investigates, and may require corrective action plans or, alternatively, may terminate the supplier. When requested, Supplier participation in the audits is mandatory as a condition of doing business with IDEAL and certification of compliance is required. We have reserved the right to investigate instances of non-compliance within our Supplier Code as well as through laws on human trafficking, exploitation and slavery, which may include a supplier site audit.

### **Supplier Certification**

We currently require our suppliers, either through written agreements and/or purchase order terms and conditions, and our Supplier Code of Conduct, to comply with all applicable laws and prohibit the use of slave labor, human trafficking and child exploitation in the supply of goods or services.

**Accountability**

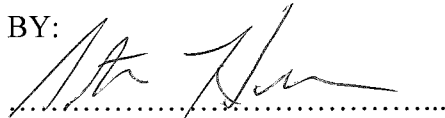
IDEAL maintains internal accountability standards and procedures applicable to employees, contractors, suppliers, or agents who fail to meet our standards. We are dedicated to a safe, legal and respectful workplace and our Code of Business Conduct policy encourages and provides a mechanism for reporting any suspected ethical violations or illegal activity either directly or anonymously through a phone and internet-based reporting system. Upon hire, all employees are required to read and acknowledge receipt and understanding of our Code of Business Conduct policy, which requires, among other things, certification that the employee will comply with all applicable laws and regulations. Employees who violate laws or company policies would be subject to disciplinary action, up to and including termination.

Similarly, should our suppliers fail to comply with applicable laws or our Supplier Code, or fail to address non-compliance in a timely manner, we reserve the right to terminate the business relationship and refer the matter to the appropriate legal authorities.

**Training**

IDEAL does not currently provide training to employees specifically directed to eradicating human trafficking and slavery. Instead, our employees are subject to the standards outlined in our Code of Business Conduct Policy and our Prohibited Business Practices Policy, where we require an annual re-certification from our employees and which requires compliance with all laws.

BY:



Steven Henn, Director  
IDEAL INDUSTRIES, INC.

Date: January 1, 2024