

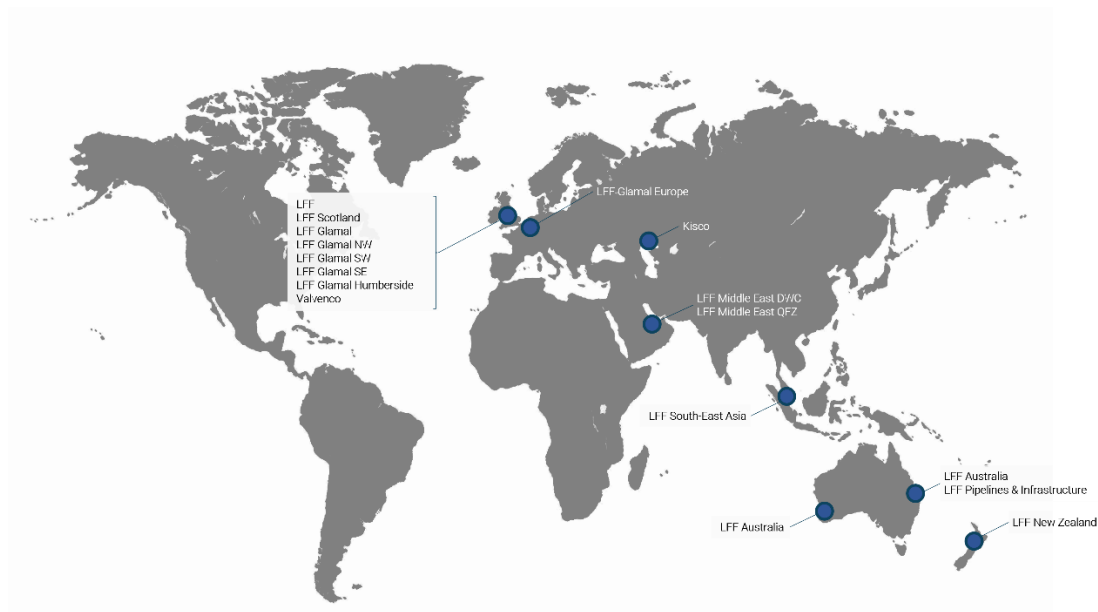
Modern Slavery and Human Trafficking Statement 2025

This statement has been produced in accordance with the Modern Slavery Act 2015 for LFF Holdings and its subsidiary companies [referred to as 'LFF Group']. It constitutes our Modern Slavery Transparency Statement for the LFF Group and its relevant group subsidiaries (see 'Who are we?') for the financial year ending 31st December 2024. LFF Group and its subsidiary companies are referred to as the "LFF Group" throughout this statement.

1.1. Organisation structure and supply chains

Who are we?

The LFF Group is a corporate group of 180 employees globally (as of 31st December 2024) consisting of LFF, LFF Scotland, LFF Glamal, LFF Glamal Europe, LFF Kisco, LFF Australia, LFF New Zealand, LFF Pipelines and Infrastructure, LFF South-East Asia, Valenco, LFF Middle East Dubai, LFF Middle East Qatar and LFF Houston.

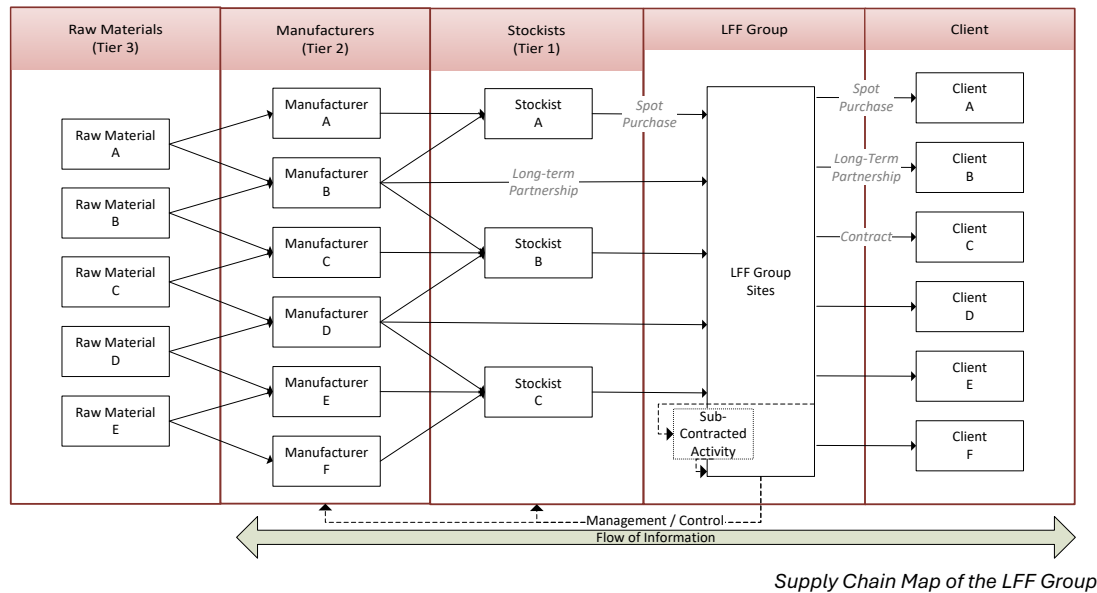


Global Map of the LFF Group

We are a globally recognised supplier specialising in the procurement, stockholding, and distribution of piping components, valves, and related products. Our extensive range includes materials from carbon steels to super duplex and nickel alloys. We serve diverse industries such as oil and gas, power, petrochemical, pharmaceutical, food and beverage, water and gas utilities, marine, and nuclear sectors.

LFF Group Supply Chain

The LFF Group has well established relationships and 40+ years of supply history with leading mills predominantly across Europe and the Far East. Goods and services are sourced only from our approved vendor database of manufacturers and stockists. We liaise directly with both tier 1 and tier 2 in our supply chain and require our tier 2 to have adequate controls in place for tier 3.



Our labour supply chain is comprised of personnel with LFF issued contracts within the LFF Group, and those with third-party contracts employed by the third party.

1.2. Policies in relation to slavery and human trafficking

The LFF Group has a comprehensive set of policies in place to address human rights and modern slavery, comprising of:

- **LFF Group Modern Slavery Policy**, covering understanding, efforts to identify and mitigate risks, implementation of objectives and actions, and methods of control.
- **LFF Group Ethical and Sustainable Procurement Policy**, highlighting the potential social consequences relating to slavery and trafficking of materials used, manufacturing methods, logistics and disposal of goods and services.
- **LFF Group Corporate Social Responsibility (CSR) Policy**, covering Compliance, Approaches to Social Responsibility, Proactiveness and Reflection, where consideration of Human Rights is a cornerstone of the policy.
- **LFF Group Anti-Bribery and Corruption Policy**, detailing many of the controls and methods of mitigation in place to reduce and eliminate the risk of bribery and corruption within the supply chain, thus, reducing and eliminating the risk of slavery and human trafficking often associated with bribery and corruption.

Policies (and revision of policies) are communicated to all staff.

In addition to our codes of conduct, the LFF Group is committed to the principles of the UN Global Compact (<https://unglobalcompact.org/what-is-gc/participants/16374>).

Our Confidential Reporting procedure provides a confidential way for employees to report any incidents of unfair treatment or failure to follow our Code of Conduct. All reports of unlawful or unethical conduct are investigated, reviewed, and, where necessary, the outcome reported to the police.

All policies and codes of conduct are issued during induction to all new employees, are issued after revision, and are available online (<https://www.lffgroup.com>).

Governance

The LFF Group's sphere of influence in the field of human rights beyond our staff and contractors is limited. We are, nevertheless, committed to ensuring that there is no modern slavery or human trafficking in our supply chains, nor any part of our business. LFF Group Board Directors are committed and responsible for the implementation and management of LFF Group efforts to identify and mitigate the risks of modern slavery and human trafficking, demonstrating top-down management support within the group.

1.3. Due diligence processes

All material suppliers (manufacturers and stockists) are required to successfully complete an onboarding process with the LFF Group, where organisational commitment and performance regarding anti-bribery, corruption, fraud, slavery and trafficking, ownership, quality, health & safety, and environmental factors are all reviewed and approved by senior management before use.

Verification checks (e.g., passport verification) are carried out on new employees as part of our onboarding process to ensure slavery and human trafficking is not introduced into the organisation and we liaise directly with contractors and third-party labour providers. Only contractors and third-party labour providers that have successfully completed the LFF Group supplier due diligence checks and onboarding process and are approved within our vendor database can be used.

1.4. Risk assessment and management

The LFF Group utilises SWOT and PESTLE analyses together with an Environmental Impact Assessment and a Register of Stakeholders to identify, understand and manage the internal and external risks and opportunities of the business including risk of slavery and human trafficking within the supply chain, and the responsibilities and expectations of those who are affected by, or who can affect the organisation. These risks and opportunities (which includes modern slavery and human trafficking) are managed in the Risk, Opportunities and Impact Register.

High Risk Areas

The Company does not consider its activities to be at high risk of modern slavery or human trafficking.

1.5. Training on modern slavery and trafficking

New employees are required to review and agree to the LFF Group Modern Slavery Policy during their induction process. This practice reinforces awareness of related policies throughout the organisation and ensures that all employees understand the procedure for reporting any grievances.

Due to the industry in which we operate being considered low risk in relation to modern slavery or human trafficking, no formal training is currently undertaken other than making our policies available to employees and suppliers. We do, however, review our policy on an annual basis.

1.6. Measurements of effectiveness

During the period there were no reports relating to slavery or trafficking at any LFF Group location.

Modern slavery is a criminal offence. Should reports of suspected breaches of the Modern Slavery Act be made, the LFF Group Senior Management will conduct a fact-finding investigation and take appropriate action. If a breach of the Modern Slavery Act is found, all relevant evidence will be handed over to the police for further investigation. We would work with the supplier to understand and rectify the situation and ensure suitable corrective actions are implemented. In the event the supplier did not cooperate or implement the improvement we would terminate the contract and seek an alternative source.

1.7. Continuous Improvement

2025 will see the introduction of a new Supplier Onboarding Form that will collect quantitative data on the acceptance (or rejection) of LFF Group related policies. This data will allow LFF Group to understand and quantify the risk/exposure within the supply chain, giving better quantitative measurements on the performance and success of our initiatives.

Training is in development covering Modern Slavery together with Anti-Bribery and Corruption and Ethical and Sustainable Procurement, which will enforce LFF Group's related policies and ensure all staff are aware of the risks and our established resolution processes in place.

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