

Modern Slavery and Human Trafficking Statement for the financial year ended 31 December 2023

This group statement is made pursuant to Section 54 of the Modern Slavery Act 2015. It sets out the steps taken by Tato Holdings Limited and its subsidiaries (the Thor Group) for and on behalf of all reporting entities within the Thor Group, up to 31 December 2023, to prevent modern slavery in its business and supply chain.

Our Commitment

We are committed to acting with integrity and undertaking business ethically. As an integral part of that we are committed to ensuring that modern slavery and human trafficking is not present within our organisation. We have also made a commitment to do business only with others who share our values and undertake their business with the highest standards of integrity and ethics.

Our Modern Slavery and Human Trafficking Statement is approved by the Main Board of Directors, and overall responsibility rests with the Chief Executive Officer.

Organisational Structure

The Thor Group employs over 1,600 people worldwide across 18 manufacturing and sales locations. It is split into three geographical areas for operational management and control; Europe & Africa, Americas and Asia Pacific. Each of these areas has a Chief Operating Officer (COO) who reports into the Chief Executive Officer.

This statement, although made pursuant to Section 54 of the Modern Slavery Act 2015, should be considered relevant to all Thor Group companies globally and is made regardless of any legal requirement to do so. Implementing and day to day responsibility of the statement is the remit of local Managing Directors, oversight is the responsibility of the appropriate Chief Operating Officer within each geographical area.

Our Business

We are a global chemical business that manufactures and distributes biocides, flame retardants, personal care ingredients and other speciality chemicals. This manufacture and supply is backed by technical service centres offering customers microbiological and analytical services alongside regulatory and formulatory expertise.

Supply chain

Our supply chain extends globally, involving raw material suppliers, manufacturers, and logistics partners.

As an organisation that is committed to acting with integrity and undertaking business ethically, we are committed to ensuring that human rights are respected across our full supply chain.

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Policies

We have policies in place that contain actions that must be adhered to, to help us to ensure that modern day slavery and human trafficking is not present within our organisation. These policies cover expectations that are mandatory and non-negotiable for employees, suppliers and other stakeholders.

| Policy | Purpose |
|-----------------------------------|--|
| Thor Code of Conduct | <p>The Thor Code of Conduct (<i>our Code</i>) outlines our commitment to, and gives guidance on how we do business regarding standards of integrity and ethics. It describes the basic rules of conduct that we expect.</p> <p>Our Code of Conduct includes:</p> <p>Respecting Human Rights - We respect fundamental human rights, treating everyone with dignity and respect. All suppliers and business partners associated with the company are expected to comply with these same standards.</p> <p>Modern Slavery - Nobody should be subject to modern slavery (human trafficking and slavery, servitude and forced or compulsory labour) and we will not tolerate it in any business connection with our organisation. We will not knowingly do business with any party that is involved in modern slavery.</p> <p>Fair Competition - We believe that our business should compete in a lawful, fair, and ethical manner. We always compete for and do business solely on the basis of merit and open competition.</p> <p>SpeakUP - If you see something that you suspect is unethical, illegal, or contrary to our values and the Code you should speak up. We provide an independent service to allow the reporting of any violations of our Code of Conduct. Any reporting may be carried out anonymously if so desired.</p> |
| Modern Slavery Policy | <p>The Thor Modern Slavery Policy sets out our approach to tackling modern slavery throughout our supply chain.</p> <p>The policy states that we expect the same high standards from all our contractors, suppliers and other business partners. It dictates that we have prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, and we expect our suppliers to hold their own suppliers to the same high standards.</p> |
| Anti-trust and Competition Policy | <p>The Thor Anti-trust and Competition Policy outlines our commitment and rules in relation to competing in a lawful, fair, and ethical manner and the requirement to comply with all applicable antitrust and competition laws. The policy states that we will, at all times, compete for and do business solely on the basis of merit and open competition.</p> |
| Supplier Code of Conduct | <p>Our Supplier Code of Conduct is an extension of our Group Code of Conduct. It lays out what we expect of our supply chain partners and invites them to join us in our pursuit of a global sustainable society.</p> |

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| | <p>This is a pre-requisite to partner with us to supply goods or services to Thor anywhere in the world.</p> <p>The policy states that all suppliers are expected to guarantee the safeguarding of globally recognised human rights within their activities and for their workforce. It further requires suppliers to refrain from engaging in any form of coerced labour, encompassing modern slavery and human trafficking, either directly or indirectly, and abstain from employing child labour or utilising materials originating from such labour.</p> |
| Whistleblowing Policy | <p>The Thor Whistleblowing Policy is an important element in our toolkit to be a transparent, fair and compliant organisation. The policy encourages, protects and supports those who want to voice concerns relating to the conduct of others in the business or the way in which the business is run.</p> <p>We call our reporting mechanism SpeakUP. SpeakUP is available to all employees and anyone outside of the organisation who chooses to communicate their concerns.</p> |

Due Diligence Processes in Relation to Slavery and Human Trafficking

Every year, our Managing Directors and COOs are required to sign and submit an Assurance Letter to the Group CEO. This letter is a self-certification and declaration that the Code of Conduct has been widely communicated and is being adhered to. The Managing Directors also certify that there have been no breaches of business ethics, which includes Modern Slavery and Human Trafficking.

Our Supplier Code of Conduct lays out our suppliers' responsibilities in relation to modern slavery and human trafficking, when working with Thor. We are asking our suppliers to sign up to this code, and in 2023 we set a target for the top 40% of suppliers by spend to sign up. We are pleased to say that this was achieved. For 2024 we are targeting to increase this to the top 70% of supplier spend. Any new suppliers will be asked to sign up to this code, before they supply.

We recognise that we operate and have suppliers in countries that are deemed higher risk of modern slavery violations. As stated above, we have already updated our Supplier Code of Conduct so that it includes specific protections against modern slavery and human trafficking. We are further developing an assessment process to help identify suppliers where we may need to complete onsite audits which include modern slavery and human trafficking surveillance. In 2023 we successfully piloted the audit process.

Training and Awareness

Our Code of conduct contains our commitment and gives guidance on ensuring there is no modern slavery or human trafficking in our business. The Code also gives guidance in recognising and reporting any signs of modern slavery and human trafficking.

All employees have received the Code. It is a requirement that a copy of the Code is given along with any offer of employment.

We have developed further training for our Code of Conduct including the specific topic of modern slavery, and all employees will receive this during 2024.

TATO HOLDINGS LIMITED

Wincham Avenue · Wincham · Northwich · Cheshire CW9 6GB · ENGLAND
Tel: +44 (0)1606 818800

Registered in England No. 3258156

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Effectiveness in Ensuring Modern Slavery and Human Trafficking is not taking place within our Business

As we continue to develop our due diligence and audit processes, we continue to rely on SpeakUp as our main tool for identifying any concerns of modern slavery or human trafficking. This is available to all employees and anyone outside of the organisation who chooses to communicate their concerns. Our SpeakUp Hotline is monitored by our Ethics Committee that includes Board Members including our Chief Executive Officer. In 2023 there were no concerns raised in relation to Modern Slavery or Human Trafficking.

Conclusion

We are committed to acting with integrity and undertaking business ethically. As part of that we are committed to ensuring that modern slavery and human trafficking is not present within our organisation.

In 2024 and beyond we will continue to enhance our supply chain due diligence and controls relating to modern slavery and human trafficking.

This statement was approved by the Board of Tato Holdings Limited at its meeting on 10th July 2024.

A handwritten signature in black ink, consisting of a large, stylized loop at the top and several smaller loops below, all contained within a horizontal line.

David Hewitt
Chief Executive Officer