PIRAN
ADVANCED COMPOSITES

Modern Savery and Human Trafficking Policy and Statement

1. Foreword and commitment

1.1 Piran Composites Limited ("Piran") is committed to maintaining the highest standards of ethical conduct, integrity, transparency and responsible corporate governance throughout its operations and supply chains.

1.2 Piran adopts a zero-tolerance approach to modern slavery and human trafficking, including slavery, servitude, forced or compulsory labour, child exploitation and all forms of human trafficking. We are committed to preventing such practices within our own business and taking proportionate, risk-based measures to identify and address potential risks throughout our supply chains.

1.3 We are committed to providing a safe, respectful and non-discriminatory working environment in which all individuals are treated with dignity and fairness. Our employment and recruitment practices are intended to comply with applicable legislation, protect workers' rights and provide appropriate mechanisms for raising concerns confidentially and without fear of retaliation.

1.4 Piran expects its suppliers, subcontractors, contractors and business partners to uphold equivalent ethical standards and comply with applicable legislation concerning modern slavery and human trafficking. We will not knowingly engage with organisations involved in such practices and will take appropriate action where credible concerns or evidence of non-compliance are identified.

1.5 This Policy applies to all employees, directors and individuals acting for or on behalf of Piran and establishes the standards expected of organisations within our supply chain. It reflects our commitment to the principles of the Modern Slavery Act 2015 and to continually improving our arrangements for identifying, preventing and addressing modern slavery risks.

2. Organisation, activities and supply chains

2.1 Piran Composites Limited ("Piran") is a UK-based specialist manufacturer of advanced composite structures and components for the aerospace, defence, space and unmanned aerial systems (UAS) sectors. The Company operates from its manufacturing facility at SH1, Aerohub 1, St Mawgan, Newquay, Cornwall.

2.2 Piran's activities include advanced composite manufacturing, precision machining, engineering, tooling, assembly, inspection and associated manufacturing services. Its products and services support customers operating in technically demanding and highly regulated sectors, where product quality, traceability, supply chain integrity and responsible business practices are essential.

2.3 Piran's supply chain encompasses a range of specialist materials, products and services, including:

a. Carbon fibre and other composite reinforcement materials.
b. Resins, adhesives, chemicals and manufacturing consumables.
c. Metallic and engineered components.
d. Tooling, machinery and specialist manufacturing equipment.
e. Subcontracted manufacturing, processing, inspection and testing services.
f. Packaging, logistics, transportation and distribution.
g. Professional, technical, maintenance and facilities support services.

2.4 Piran sources materials and services from suppliers in the United Kingdom and internationally, including the United States. The Company recognises that modern slavery risks may arise at different stages of the supply chain, particularly where materials or components originate from multiple countries, involve complex subcontracting arrangements or depend upon labour-intensive manufacturing and processing activities.

2.5 Piran does not assume that suppliers operating in countries or sectors are automatically free from modern slavery risks. Instead, the Company adopts a proportionate, risk-based approach to supplier assessment, taking account of factors such as geographic location, the nature of goods or services supplied, labour practices, supply chain complexity and the level of transparency available.

2.6 Where contractors, subcontractors, temporary workers or employment agencies are engaged, Piran expects those organisations to comply with applicable employment legislation and uphold appropriate standards concerning workers' rights, recruitment practices, working conditions and the prevention of forced or exploitative labour.

2.7 Through responsible procurement, supplier engagement and appropriate due diligence, Piran seeks to identify, assess and mitigate potential modern slavery risks throughout its operations and supply chains.

3. Policy framework and accountability

3.1 Piran Composites Limited recognises that the prevention of modern slavery and human trafficking requires clear leadership, effective governance and the active participation of employees, managers, suppliers and business partners.

3.2 Board of Directors and Senior Management Overall accountability for the prevention of modern slavery and human trafficking rests with Piran's Board of Directors, with responsibility for implementing and maintaining this Policy delegated to the Managing Director and Senior Management Team. Senior management is responsible for:

a. Promoting a culture of ethical conduct, transparency and respect for workers' rights.
b. Ensuring that appropriate policies, procedures and management arrangements are established to identify and address modern slavery risks.
c. Overseeing the implementation and periodic review of this Policy.
d. Ensuring that significant concerns or suspected breaches are appropriately investigated, escalated and addressed.
e. Reviewing the effectiveness of the Company's modern slavery prevention arrangements and identifying opportunities for continuous improvement.

3.3 Managers and Team Leaders Managers and team leaders are responsible for implementing the requirements of this Policy within their respective areas of responsibility. This includes:

a. Communicating the Company's expectations concerning ethical conduct and modern slavery prevention.
b. Ensuring that relevant employees understand their responsibilities and receive appropriate awareness training.
c. Identifying and reporting potential risks associated with recruitment, employment practices, procurement and subcontracting.
d. Supporting appropriate supplier due diligence and monitoring activities.
e. Promptly escalating suspected incidents or concerns to senior management.

3.4 Employees and Persons Acting on Behalf of Piran All employees, contractors and individuals acting for or on behalf of Piran are expected to conduct themselves ethically, comply with applicable legislation and remain alert to potential indicators of modern slavery or labour exploitation.

3.5 Individuals are required to report suspected incidents or concerns promptly through their line manager, another appropriate senior manager or the Company's established whistleblowing arrangements. Piran is committed

to ensuring that concerns raised in good faith are treated seriously and that individuals making such reports are protected from retaliation.

3.6 Supporting Policies and Procedures. This Policy operates alongside Piran's established corporate governance and employment policies, including:

a. Code of Conduct.
b. Whistleblowing Policy.
c. Harassment Policy.
d. Equal Opportunities Policy.
e. Grievance Policy.

3.7 These policies collectively support ethical business conduct, fair treatment, non-discrimination, appropriate working conditions and the reporting and resolution of workplace concerns.

3.8 Piran's recruitment and employment procedures are intended to ensure compliance with applicable employment legislation, including verification of employees' entitlement to work in the United Kingdom.

3.9 The Company is committed to ensuring that recruitment and employment practices do not facilitate forced labour, coercion, exploitation or the unlawful restriction of workers' rights.

3.10 Review and Continuous Improvement. The Managing Director and Senior Management Team will review the effectiveness of this Policy at least annually, taking account of changes in legislation, business operations, supply chain arrangements, identified risks and any reported concerns.

3.11 Where weaknesses or opportunities for improvement are identified, appropriate corrective actions will be agreed, assigned and monitored through to completion.

3.12 Piran Composites Limited recognises that effective supplier due diligence is an important element of preventing modern slavery and human trafficking within its operations and supply chains.

3.13 The Company is committed to adopting a proportionate, risk-based approach to supplier selection, approval, monitoring and ongoing engagement, taking account of the nature of the goods and services procured, the complexity of the supply chain and the potential exposure to exploitative labour practices.

4. Supplier Selection and Risk Assessment

4.1 Piran will consider modern slavery and human trafficking risks as part of its supplier selection, onboarding and periodic review arrangements. Where relevant, supplier assessments will take account of:

a. The geographical location of suppliers and, where identifiable, the origin of materials and components.
b. The nature of the industry, manufacturing processes and services being provided.
c. The use of temporary, agency, migrant or subcontracted labour.
d. The complexity of the supply chain, including reliance on multiple sourcing tiers.
e. The supplier's employment practices, recruitment arrangements and commitment to workers' rights.
f. The availability of relevant ethical trading policies, modern slavery statements or other supporting evidence.
g. Any identified concerns, adverse information or previous instances of non-compliance.

The level of due diligence undertaken will reflect the assessed risk and the significance of the supplier to Piran's operations.

4.2 Supplier Expectations and Ethical Standards Piran expects suppliers, contractors, subcontractors and business partners to comply with applicable legislation and maintain appropriate standards of ethical conduct. In particular, suppliers are expected to:

a. Prohibit slavery, servitude, forced or compulsory labour and human trafficking.
b. Ensure that employment is freely chosen and workers are not subjected to coercion, threats or exploitation.
c. Comply with applicable employment, working time, minimum wage and health and safety legislation.
d. Maintain lawful and transparent recruitment practices.
e. Avoid unlawful recruitment fees, retention of identity documents or restrictions on workers' freedom of movement.
f. Provide appropriate mechanisms through which workers can raise concerns without fear of retaliation.
g. Take reasonable steps to communicate equivalent standards to relevant subcontractors and other organisations within their supply chains.

Piran will communicate these expectations through appropriate supplier engagement, procurement documentation and contractual arrangements.

4.3 Enhanced Due Diligence for Higher-Risk Suppliers Where a supplier, product, service or sourcing arrangement presents an increased risk of modern slavery or labour exploitation, Piran may undertake additional checks proportionate to the circumstances. These may include:

a. Requesting completed supplier questionnaires or declarations.
b. Reviewing modern slavery statements, employment policies and relevant certifications.
c. Seeking clarification of recruitment and labour management arrangements.

d. Requesting information concerning subcontractors and upstream sourcing.
e. Undertaking further discussions with supplier management.
f. Requesting supporting documentation or independent assurance.
g. Considering audits or site visits where justified by the level of risk.

Where concerns remain unresolved, the matter will be escalated to the appropriate manager or senior management for consideration before the supplier is approved or further commitments are made.

4.4 Contractual Controls and Supplier Engagement Where appropriate and commercially practicable, Piran will seek to incorporate provisions within supplier contracts or purchasing arrangements that:

a. Prohibit modern slavery, forced labour and human trafficking.
b. Require compliance with applicable legislation and relevant ethical standards.
c. Require suppliers to take reasonable steps to manage equivalent risks within their own supply chains.
d. Require prompt notification of identified or suspected modern slavery incidents.
e. Provide for reasonable investigation, cooperation and corrective action.
f. Permit appropriate contractual remedies where serious breaches are identified.

Piran recognises that constructive supplier engagement can be an effective means of improving standards and addressing potential risks. The Company will therefore seek to work with suppliers to resolve identified concerns where appropriate, without compromising its zero-tolerance approach to modern slavery.

4.5 Managing Non-Compliance and Corrective Action Where credible concerns regarding modern slavery or human trafficking are identified, Piran will assess the circumstances promptly and determine appropriate action. Depending on the nature and seriousness of the concern, this may include:

a. Recording the concern and referring it to the responsible manager.
b. Undertaking an appropriate preliminary risk assessment.
c. Seeking further information or clarification from the supplier, where safe and appropriate.
d. Escalating significant concerns to senior management.
e. Requiring an appropriate corrective action plan with defined responsibilities and timescales.
f. Monitoring implementation and verifying the effectiveness of corrective actions.
g. Considering suspension, termination or non-renewal of the commercial relationship where serious breaches are substantiated or satisfactory corrective action is not achieved.
h. Referring matters to relevant authorities where legally required or otherwise appropriate.

In determining its response, Piran will consider the potential consequences for affected workers and will seek to avoid actions that could inadvertently increase their vulnerability.

4.6 Record Keeping, Monitoring and Continuous Improvement Piran will seek to maintain appropriate records of supplier due diligence and modern slavery risk management activities, proportionate to the nature and significance of the supplier relationship. Relevant records may include:

a. Supplier assessments and risk classifications.
b. Completed questionnaires, declarations and supporting documentation.
c. Identified concerns and associated investigations.
d. Corrective action plans and progress reviews.
e. Supplier approval, suspension or termination decisions.
f. Evidence of relevant supplier engagement and improvement activities.

4.7 Supplier risks and due diligence arrangements will be reviewed periodically, taking account of changes in supplier circumstances, sourcing arrangements, identified concerns and applicable legislation. Piran will use the outcomes of these activities to inform improvements to its procurement practices, supplier management arrangements and wider approach to preventing modern slavery and human trafficking.

5. Risk identification and mitigation Piran recognises that modern slavery and human trafficking risks may arise within its own operations and throughout its supply chains, including activities undertaken by suppliers, subcontractors, labour providers and other business partners.

5.1 The Company adopts a proportionate, risk-based approach to identifying, assessing and mitigating these risks, recognising that the nature and level of exposure may vary according to the products and services procured, geographical location, employment practices and complexity of supply arrangements.

5.2 Identification of Potential Risks Piran considers the following factors when identifying potential modern slavery and human trafficking risks:

a. International and Multi-Tier Supply Chains

The procurement of carbon fibre, composite reinforcement materials, resins, chemicals, electronic and engineered components may involve international sourcing and multiple tiers of suppliers.

Where the origins of materials, manufacturing processes or employment arrangements are not readily visible, there may be an increased risk of labour exploitation occurring further upstream in the supply chain.

b. Labour-Intensive and Subcontracted Activities

Certain services, including subcontracted manufacturing, logistics, cleaning, facilities management and other labour-intensive activities, may involve temporary, agency, migrant or subcontracted workers.

Such arrangements can present increased risks where recruitment practices, employment conditions, wage payments or worker protections are insufficiently transparent or effectively controlled.

c. Geographical and Sector-Specific Risks

Piran recognises that some countries, industries and employment arrangements may present an increased exposure to forced labour, human trafficking or other forms of worker exploitation.

However, geographical location alone is not regarded as a reliable indicator of risk. Suppliers operating within the United Kingdom or other established markets are also subject to appropriate consideration of their employment practices and supply chain arrangements.

d. Recruitment and Employment Practices

Potential risks may arise where workers are recruited through third parties, employment agencies or complex labour supply arrangements.

Particular attention will be given, where relevant, to indicators such as:

i. Unlawful recruitment fees or deductions from wages.
ii. Retention of passports or personal identity documents.
iii. Restrictions on workers' freedom of movement.
iv. Threats, intimidation, coercion or debt-related exploitation.
v. Unexplained wage deductions or withholding of payments.
vi. Excessive working hours or unsafe working conditions.
vii. Lack of accessible mechanisms for workers to raise concerns.

e. Limited Supply Chain Transparency

Suppliers that are unable or unwilling to provide reasonable information concerning their sourcing arrangements, employment practices or relevant ethical standards may present an increased risk.

A lack of transparency will be considered when determining the level of due diligence and any further action required.

5.3 Risk Assessment and Prioritisation Piran will assess identified risks proportionately, taking account of:

a. The likelihood of modern slavery or labour exploitation occurring.
b. The potential severity of harm to affected individuals.

c. The nature and criticality of the supplier relationship.
d. The complexity and geographical reach of the supply chain.
e. The availability and reliability of relevant information.
f. The supplier's existing policies, controls and demonstrated willingness to address concerns.

Where appropriate, suppliers or activities may be categorised as lower, medium or higher risk to determine the level of due diligence, monitoring and management oversight required. Risk assessments will be informed by available evidence and will not assume that suppliers are free from modern slavery risks solely because of their geographical location, commercial reputation or existing quality certifications.

5.4 Risk Mitigation and Preventive Measures Where potential risks are identified, Piran will consider appropriate measures proportionate to the nature and seriousness of the concern. These may include:

a. Requesting additional supplier information, questionnaires or declarations.
b. Reviewing relevant employment, recruitment and modern slavery policies.
c. Seeking clarification of upstream sourcing and subcontracting arrangements.
d. Engaging directly with suppliers to discuss identified risks.
e. Introducing appropriate contractual safeguards and ethical requirements.
f. Requesting corrective actions and evidence of their implementation.
g. Undertaking further assessments, audits or site visits where justified.
h. Considering alternative sourcing arrangements where risks cannot be adequately managed.
i. Escalating significant or unresolved concerns to senior management.

Piran will seek to address identified risks constructively, while recognising that serious or persistent non-compliance may require suspension or termination of a supplier relationship. In determining appropriate action, the Company will consider the potential consequences for affected workers and seek to avoid measures that could inadvertently increase their vulnerability.

5.5 Monitoring and Review of Risks Modern slavery risk assessments will be reviewed periodically and where significant changes occur in supplier arrangements, sourcing locations, employment practices or identified risk indicators. Relevant managers will be responsible for escalating material concerns and ensuring that agreed mitigation measures are monitored through to completion. The Senior Management Team will consider significant modern slavery risks and associated corrective actions as part of its oversight of the Company's ethical and responsible business practices. The outcomes of risk assessments and mitigation activities will inform future supplier evaluations, procurement decisions, employee awareness activities and improvements to the Company's management arrangements.

5.6 Continuous Improvement Piran recognises that modern slavery risks may evolve as its operations, supply chains and sourcing arrangements develop.

The Company is committed to continually improving its understanding of these risks, strengthening supplier engagement and ensuring that its prevention and mitigation measures remain proportionate, effective and appropriate to its business activities. Piran will not assign an overall modern slavery risk rating to its operations or supply chains without an appropriate assessment supported by available evidence.

6. Monitoring effectiveness and performance indicators Piran Composites Limited recognises the importance of monitoring and evaluating the effectiveness of its arrangements for preventing modern slavery and human trafficking within its operations and supply chains. The Company will use proportionate performance indicators to assess the implementation of this Policy, identify emerging risks, monitor corrective actions and support continuous improvement. Performance will be reviewed by the Senior Management Team on a bi-annual basis, with significant concerns or identified instances of non-compliance escalated promptly rather than awaiting the next scheduled review.

6.1 Key Performance Indicators The following indicators will be used to monitor the effectiveness of Piran's modern slavery prevention arrangements:

Performance indicator	Measurement and reporting basis
Supplier risk assessment coverage	Number and percentage of relevant active suppliers assessed for modern slavery risks, including the proportion assessed within the applicable review period.
Enhanced due diligence	Number of suppliers identified as requiring enhanced due diligence, assessments completed, outstanding actions and actions closed.
Concerns and remediation	Number of concerns reported, substantiated incidents, corrective actions initiated, actions completed and outcomes achieved.
Employee awareness and training	Number and percentage of relevant employees who have completed modern slavery awareness training, including refresher training where applicable.
Contractual coverage	Number and percentage of relevant new supplier agreements incorporating appropriate modern slavery and ethical employment provisions.

6.2 Performance Monitoring and Reporting Responsibility for collecting and maintaining relevant performance information will be allocated to appropriate managers, with oversight provided by the Senior Management Team. Quarterly reviews will consider:

a. Progress against the identified performance indicators.
b. Changes in supplier risk profiles and the effectiveness of due diligence arrangements.
c. Any reported concerns, suspected breaches or substantiated incidents.
d. Progress in implementing and closing corrective actions.
e. Employee training and awareness requirements.
f. Opportunities to improve supplier engagement, procurement controls and internal procedures.

Where performance falls below agreed expectations or material weaknesses are identified, appropriate improvement actions will be established, assigned to responsible individuals and monitored through to completion.

6.3 Performance Targets and Continuous Improvement Piran will establish proportionate performance targets, taking account of its size, operational activities, supplier base and assessed modern slavery risks. Targets will be reviewed periodically to ensure that they remain relevant, achievable and effective in supporting the Company's ethical and responsible business commitments.

The Company recognises that the absence of reported incidents does not necessarily demonstrate the absence of modern slavery risks. Performance monitoring will therefore consider both the effectiveness of preventive controls and the accessibility and responsiveness of reporting arrangements. The findings from quarterly reviews will inform the annual review of this Policy and any associated improvements to Piran's procurement, employment and supplier management procedures.

7. Training, Awareness and Capacity Building Piran Composites Limited recognises that employee awareness and understanding are essential to identifying, preventing and responding appropriately to potential modern slavery and human trafficking risks. The Company is committed to promoting awareness of modern slavery throughout its operations and providing proportionate, role-appropriate training to employees whose responsibilities may expose them to relevant risks.

7.1 Employee Awareness Piran will seek to ensure that employees and individuals acting on its behalf understand the Company's zero-tolerance approach to modern slavery and human trafficking and recognise their responsibilities under this Policy. Awareness activities will address:

a. The nature of modern slavery, forced labour, servitude and human trafficking.
b. Potential warning signs of labour exploitation within the workplace and supply chains.
c. The importance of ethical recruitment, employment practices and responsible procurement.
d. The Company's expectations of suppliers, contractors and business partners.
e. The procedures for reporting suspected incidents or concerns.
f. The protection available to individuals raising concerns in good faith.
g. The importance of maintaining confidentiality and protecting potentially vulnerable individuals.

Relevant information will be communicated through appropriate internal channels, management briefings, induction arrangements and other awareness activities.

7.2 Role-Specific Training Piran will prioritise training for employees whose responsibilities involve recruitment, procurement, supplier management, subcontracting or oversight of relevant business activities. Priority groups include:

a. **Senior Management:** Understanding corporate responsibilities, risk oversight, escalation arrangements and the management of significant concerns.
b. **Procurement and Supply Chain Personnel:** Identifying supplier risks, undertaking proportionate due diligence, recognising warning signs and escalating concerns.
c. **Human Resources and Recruitment Personnel:** Recognising potentially exploitative recruitment practices, protecting workers' rights and understanding appropriate employment safeguards.
d. **Managers and Team Leaders:** Identifying potential workplace risks, communicating policy requirements and responding appropriately to concerns raised by employees.
e. **Employees Engaging Contractors and Suppliers:** Recognising potential indicators of exploitation and understanding the appropriate reporting arrangements.

Training will be proportionate to the responsibilities of the individual and the risks associated with their role.

7.3 Recognising and Reporting Concerns Training and awareness activities will emphasise the importance of recognising potential indicators of modern slavery and taking appropriate action. Employees will be encouraged to remain alert to circumstances that may indicate exploitation, including:

a. Workers appearing fearful, intimidated or unable to communicate freely.
b. Evidence of coercion, threats or restrictions on personal freedom.
c. Unexplained withholding of wages or identity documents.

d. Indications of debt bondage or unlawful recruitment fees.
e. Excessive working hours or inappropriate working conditions.
f. Workers appearing to be controlled by third parties.
g. Concerns regarding the treatment of temporary, agency or subcontracted workers.

Employees are not expected to investigate suspected modern slavery incidents independently. Where concerns arise, employees should report them promptly through the Company's established management or whistleblowing arrangements. Piran recognises that inappropriate intervention may increase risks to potentially vulnerable individuals. Any subsequent investigation or response will therefore be managed by appropriately authorised personnel, with specialist advice or referral to relevant authorities where necessary.

7.4 Training Delivery and Records Piran will establish appropriate arrangements for delivering and recording modern slavery awareness and role-specific training. Training may be provided through induction programmes, internal briefings, external training resources, online learning or other suitable methods. The Company will maintain proportionate records of relevant training activities, including:

a. The nature and content of the training provided.
b. The employees or roles for whom training is required.
c. Dates of completion and attendance.
d. Any identified requirements for additional or refresher training.

Training requirements will be reviewed periodically, particularly where employees assume new responsibilities, significant risks are identified or relevant legislative or operational changes occur.

7.5 Continuous Improvement Piran will review the effectiveness of its training and awareness arrangements as part of its wider monitoring and management review processes. Feedback from employees, supplier assessments, reported concerns and changes in identified risks will be considered when determining future training priorities. The Company will seek to ensure that awareness and training arrangements remain appropriate to its operations, supply chain activities and evolving modern slavery risks.

8. Reporting and Response

Piran Composites Limited is committed to ensuring that concerns relating to modern slavery, forced labour, human trafficking or other forms of worker exploitation can be raised promptly, safely and without fear of retaliation.

The Company encourages all employees, contractors and individuals acting on its behalf to remain alert to potential indicators of modern slavery within its operations and supply chains and to report any suspected incidents or concerns.

8.1 Reporting Concerns. Any employee or individual who becomes aware of, or reasonably suspects, modern slavery or human trafficking should report the matter promptly through one of the following channels:

a. Their immediate line manager or team leader.
b. Another appropriate senior manager.
c. The Managing Director.
d. The Company's established reporting arrangements under its Whistleblowing Policy.

Where the concern involves an individual's line manager or another person within the normal reporting structure, the matter may be raised directly with an alternative senior manager or the Managing Director. Individuals are not required to establish that modern slavery has occurred before reporting a concern. Reports made on reasonable suspicion will be taken seriously.

8.2 Confidentiality and Protection from Retaliation Piran is committed to providing a working environment in which individuals can raise concerns in good faith without fear of victimisation, intimidation, discrimination or other forms of retaliation. Reports will be handled sensitively and confidentially, insofar as reasonably practicable and consistent with the need to investigate, safeguard individuals and comply with legal obligations. Information will be shared only with those who have a legitimate need to know. Any retaliation against an individual for raising a genuine concern in good faith will be treated as a serious matter and may result in disciplinary or other appropriate action.

8.3 Assessment, Escalation and Investigation All reported concerns will be considered promptly and proportionately, taking account of the nature and seriousness of the information received. The Company's response may include:

a. Recording the concern and the information provided.
b. Undertaking an initial assessment of the potential risks, including any immediate safeguarding requirements.
c. Escalating significant concerns to the Managing Director or appropriate senior management.
d. Determining whether further investigation, specialist advice or referral to relevant authorities is required.
e. Taking appropriate measures to protect individuals who may be at risk.
f. Identifying and implementing corrective or preventive actions.
g. Recording relevant findings, decisions and outcomes.

Investigations will be undertaken or coordinated by appropriately authorised personnel, with due regard to confidentiality, fairness, safeguarding and applicable legal requirements. Employees should not independently investigate suspected incidents, confront alleged perpetrators or take actions that could increase the risk to potentially vulnerable individuals.

8.4 Immediate Danger and External Reporting Where there is an immediate threat to an individual's safety or evidence of an emergency, the appropriate emergency services should be contacted without delay. Where modern slavery or human trafficking is suspected, Piran will consider whether the circumstances warrant referral to the police, relevant regulatory authorities or specialist support organisations. Any such referral will take account of applicable legal obligations, the safety and welfare of affected individuals and the need to avoid compromising an investigation.

8.5 Corrective Action and Follow-Up Where an investigation identifies deficiencies in Piran's operations, employment practices or supply chain arrangements, appropriate corrective or preventive action will be considered. Depending on the circumstances, this may include:

a. Strengthening internal procedures or management controls.
b. Providing additional employee awareness or training.
c. Requiring suppliers or contractors to implement corrective measures.
d. Reviewing supplier approval or monitoring arrangements.
e. Suspending or terminating commercial relationships where serious breaches are substantiated.
f. Referring matters to appropriate external authorities.

The Company will consider the potential consequences for affected workers when determining its response and will seek to avoid actions that could inadvertently increase their vulnerability.

8.6 Record Keeping and Management Oversight Appropriate records will be maintained of reported concerns, assessments, decisions, investigations and corrective actions, subject to applicable data protection and confidentiality requirements. Significant concerns will be escalated promptly to senior management. Relevant information concerning reported incidents, corrective actions and identified improvements will inform the quarterly performance monitoring arrangements described in Section 6 and the annual review of this Policy. Piran will use the outcomes of reported concerns and investigations to strengthen its approach to preventing modern slavery and human trafficking.

9. Communication, Review and Publication Piran Composites Limited recognises that effective communication, regular review and appropriate publication are important to ensuring that its commitment to preventing modern slavery and human trafficking is understood and maintained throughout its operations and supply chains.

9.1 Internal Communication This Policy will be communicated to employees and individuals acting on behalf of Piran through appropriate internal communication arrangements. These may include:

a. Employee induction and onboarding arrangements.
b. Internal policy documentation and employee communications.
c. Management and team briefings.

d. Relevant training and awareness activities.
e. Periodic reminders where appropriate.

Managers and team leaders are responsible for ensuring that personnel within their areas of responsibility are aware of the Policy and understand their obligations to identify and report potential concerns. The current approved version will be made accessible to employees through the Company's established document management arrangements.

9.2 Supplier and Business Partner Communication Piran will communicate its expectations concerning modern slavery and human trafficking to relevant suppliers, contractors, subcontractors and business partners, proportionate to the nature and risks of the commercial relationship. Communication may be undertaken through:

a. Supplier onboarding and approval arrangements.
b. Procurement documentation and purchase conditions.
c. Supplier contracts and associated ethical requirements.
d. Supplier assessments, questionnaires and declarations.
e. Direct engagement with suppliers where appropriate.

Piran expects relevant suppliers and business partners to recognise and uphold the principles of this Policy and to cooperate reasonably with proportionate due diligence and risk management activities.

9.3 Policy Review and Management Oversight The Managing Director and Senior Management Team will be responsible for ensuring that this Policy is reviewed at least annually and earlier where circumstances warrant. Reviews will consider:

a. Changes in applicable legislation, regulatory requirements or relevant guidance.
b. Changes in Piran's operations, workforce or supply chain arrangements.
c. Emerging modern slavery risks and identified areas of vulnerability.
d. Findings from supplier assessments and due diligence activities.
e. Reported concerns, investigations and corrective actions.
f. Performance against the monitoring indicators described in Section 6.
g. The effectiveness of employee awareness and training arrangements.
h. Opportunities to strengthen the Company's prevention and mitigation measures.

Material amendments will be submitted for approval through Piran's established management and governance arrangements.

9.4 Publication and External Availability Piran is committed to transparency regarding its approach to preventing modern slavery and human trafficking. The current approved Policy and Statement will be made publicly accessible through the Company's website, subject to applicable

publication requirements and internal approval arrangements. Where requested, Piran will provide the approved document or a direct link to customers, contracting authorities, procurement organisations and other relevant stakeholders.

The Company will seek to ensure that published information accurately reflects its operations, commitments and the measures implemented to identify and address modern slavery risks.

9.5 Document Control and Continuous Improvement This Policy will be maintained as a controlled document within Piran's management system. Document control arrangements will identify the current version, approval authority, approval date and scheduled review date. Superseded versions will be retained in accordance with the Company's applicable document retention procedures. Findings from policy reviews, management oversight, supplier engagement and reported concerns will be used to inform continuous improvement in Piran's approach to ethical procurement, responsible employment and the prevention of modern slavery and human trafficking.

Approved by : Mawgan Searle

Position : Managing Director

Date of approval : 5 November 2026

Version Control

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