



AMALGAMATED METAL CORPORATION PLC SLAVERY & HUMAN TRAFFICKING STATEMENT

1. Opening statement

Amalgamated Metal Corporation PLC (“AMC”) is committed to preventing acts of modern slavery and human trafficking from occurring within its and its subsidiaries’ businesses and supply chains, and requires the same high standards of its suppliers.

As a global company, AMC is mindful of the role it plays in eliminating the exploitation of individuals at the hands of others. This statement sets out the steps AMC and its subsidiaries (together, the “AMC Group”) have taken, and are taking, to prevent acts of modern slavery and human trafficking in its organisation and its supply chains.

2. Structure of the AMC Group

The AMC Group includes a variety of business in metal trading and manufacturing industries. The AMC Group employs approximately 700 people worldwide and has business operations across Africa, Asia, Australasia, Europe, India and North America.

We operate a number of specialist businesses focused on both managing price risk in non-ferrous metal supply chains and the provision of base metals, minor metals, alloys and other added value products for industrial consumers.

Our trading activities include risk management services provided as a Ring Dealing Member of the London Metal Exchange and as a broker on other global commodity exchanges and the worldwide supply of a full range of base and minor metals.

Our industrial activities provide the manufacturing and construction sectors with metals, intermediate and added value products with an emphasis on metal price risk management, quality, reliability and service.

The AMC Group has a global annual turnover of circa £800,000,000. Further information about the nature of the AMC Group’s business can be found at: www.amcgroup.com.

As part of the AMC Group’s trading and manufacturing businesses, we work with a range of suppliers. The nature of supply chains across the AMC Group is diverse and reflects the differing nature of the businesses described above. Some of these supply chains, such as those in certain of our industrial businesses, are higher risk than others and the AMC Group adopts policies and procedures within each of its businesses reflecting the level of risk faced.

3. Policies

As part of our commitment to combatting modern slavery, the AMC Group condemns the use of forced, bonded or indentured labour, involuntary prison labour, slavery, servitude or trafficking of persons against their will. More specifically, the AMC Group has adopted the following principles relevant to the issues addressed in this statement:

- **Importance of people:** People are a key factor for our businesses to succeed. We are proud of the average length of service of employees across the AMC Group and intend to retain people for the long term in fairly paid and stable jobs. We ensure that remuneration for employees meets or exceeds applicable legal minimums and, in the UK, avoid the use of “zero hours” contracts. We respect employees’ rights under applicable law in relation to limits on the hours they may be required to work.
- **Child labour:** The AMC Group condemns the use of child labour and does not employ children in any aspect of its business.
- **Equality of opportunity:** The AMC Group is committed to a policy of equal opportunity in all aspects of employment and has established policies to assist the AMC Group in putting this commitment into practice. These policies are applied to all aspects of work, including recruitment and selection pay and benefits, facilities, promotion, opportunities for training and discipline.
- **Transparency and accountability:** The AMC Group is committed to conducting its business with honesty and integrity and it expects all staff to maintain high moral and ethical standards as representatives of the AMC Group. The AMC Group has adopted “whistleblowing” and investigatory policies to foster a culture of openness and accountability and to ensure that the policies of the AMC Group can be appropriately implemented and enforced.
- **Modern slavery and human trafficking as a global issue:** The AMC Group recognises that combatting modern slavery and human trafficking is a challenge not just within the AMC Group but across the supply chains of which members of the AMC Group form a part. The AMC Group looks to ensure that no party to its business transactions is involved in practices that contravene the AMC Group’s policies on modern slavery and human trafficking, as described below.

These principles have been developed by reference to applicable law and regulation and the AMC Group’s judgment on appropriate practices for combatting modern slavery and human trafficking in the context of its operations and supply chains. Where appropriate, these principles are reflected in the codes and policies that employees of the AMC Group are required to adhere to whilst working for the AMC Group.

4. **Due diligence**

As part of our efforts to monitor and reduce the risk of slavery and human trafficking occurring within our supply chains, we have adopted the following due diligence procedures:

- We conduct “Know Your Supplier” processes on our suppliers to ensure they are compliant with applicable laws and regulations, including in relation to modern slavery and human trafficking.
- In line with the OECD Guidelines for Multinational Enterprises (which, recommends that companies carry out supply chain due diligence to identify, prevent, mitigate and account for all adverse impacts that they cover, including child labour and forced labour issues) (the “**OECD Guidelines**”), we adopt a risk based approach to due

diligence on suppliers, including in relation to modern slavery and human trafficking. In areas where the risk is deemed to be high, further detailed due diligence is undertaken together with supply chain certification where necessary. In line with this risk-based approach, the AMC Group's current due diligence principles are as follows:

- Supply chain participants based in the UK are expected to have adopted appropriate modern slavery and human trafficking policies.
- Supply chain participants based in the OECD's member countries or countries that are known to have adopted the OECD Guidelines are expected to be low risk and, as a minimum, are expected to comply with relevant employment legislation of the country where they are based and any specific modern slavery and human trafficking regulations.
- Supply chain participants based in countries where compliance with the OECD Guidelines is unknown and there is considered to be a higher risk of modern slavery or human trafficking activities occurring are required to confirm adherence to our policies or a comparable policy addressing the same concerns. Where appropriate written evidence of such a policy is not available, additional due diligence may be undertaken to determine substantive compliance with applicable modern slavery and human trafficking requirements.

The due diligence exercises described above are undertaken by members of the AMC Group involved in the relevant supply chain and taking into account their judgment as to what scope of due diligence is necessary in the relevant circumstances.

These procedures, together with the policies described in Section 4 above, are designed to:

- establish and assess areas of potential risk in our business and supply chains;
- monitor potential risk areas in our business and supply chains;
- reduce the risk of slavery and human trafficking occurring in our business and supply chains; and
- provide adequate protection for whistleblowers.

5. Risk and compliance

We regularly evaluate the nature and extent of our exposure to the risk of modern slavery occurring in our supply chain by reviewing the policies outlined above, communicating our expectations and values to participants in our supply chains and reviewing our due diligence checks and working practices.

We do not tolerate slavery and human trafficking within our supply chains. If we find evidence of a failure by a supplier to comply with relevant slavery and human trafficking policies or laws and regulation, we will consider how to most appropriately address this non-compliance. In some instances, we may require suppliers to take immediate action to remediate the issues

identified; in others, we may seek to terminate our relationship with the relevant supplier immediately.

6. Effectiveness and KPIs

AMC does not currently impose any key performance indicators (“KPIs”) on other members of the AMC Group and considers, given the diverse nature of the businesses with the group, that management of relevant group businesses are best placed to assess whether these policies are having the desired effect. To the extent that feedback is received from members of the AMC Group, this is considered as part of the regular review process for the AMC Group’s policies.

AMC does, however, acknowledge that KPIs provide a useful comparative tool for assessing compliance across the AMC Group and can assist in determining whether its policies are helping the AMC Group to ensure that slavery and human trafficking are not taking place in any part of our business or supply chains.

Accordingly, AMC expects to consider the implementation of appropriate KPIs in advance of the production of the next annual iteration of this statement and any KPIs adopted will be reflected in that statement.

7. Training

We invest in educating our staff who are involved in our supply chain and purchasing management to recognise the risks of modern slavery and human trafficking in our business and supply chains. Employees are encouraged to identify and report potential breaches of our anti-slavery and human trafficking policy and made aware of the consequences of failing to eradicate slavery and human trafficking from our business and supply chains.

Employees can report suspicions of slavery or human trafficking directly to the board of directors of AMC (the “**AMC Board**”) or externally to the Modern Slavery Helpline (www.modernslaveryhelpline.org).

In addition to training for those employees described above, AMC also consider it important to ensure senior management are aware of the risks associated with slavery and human trafficking in our business and supply chains, and how we can address them. Accordingly, further training for senior management in relevant businesses within the AMC Group is proposed for the year to come. Further details will be provided in the next annual iteration of this statement.

8. Further actions and sign-off

Following our review of our actions this financial year to prevent slavery or human trafficking from occurring in our business or supply chains, we intend to take the following further steps to tackle slavery and human trafficking:

- consideration and, if thought appropriate by the AMC Board, adoption of KPIs for relevant businesses within the AMC Group in relation to compliance with the AMC Group’s slavery and human trafficking policies; and
- provision of additional training on slavery and human trafficking risks, and how they can be addressed, to relevant senior management within the AMC Group.

For the purposes of section 54(1) of the Modern Slavery Act 2015 (the “MSA ‘15”), AMC is not required to produce a slavery and human trafficking statement. However, given the importance of these issues to the AMC Group’s business and supply chains, the AMC Board feel it is appropriate for such a statement to be publicised so customers, suppliers and other interested parties are able to understand how we address these issues in each financial year. Accordingly, this statement has been produced for the financial year commencing 1st January 2020 and ending 31st December 2020.

Notwithstanding the above, certain businesses within the AMC Group are required to produce a slavery and human trafficking statement pursuant to section 54(1) of the MSA ‘15. For the financial year commencing 1st January 2020 and ending 31st December 2020, the relevant business within the AMC Group required to produce such a statement was Amalgamet Limited (“Amalgamet”). This statement, therefore, is made in accordance with section 54(1) of the MSA ‘15 and constitutes Amalgamet’s slavery and human trafficking statement for the financial year referenced above.

This statement was approved by the AMC Board on 30th March 2021.



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David Sher
Group Managing Director
AMALGAMATED METAL CORPORATION PLC

31st March 2021