



MODERN SLAVERY STATEMENT

UK Modern Slavery Act Statement for the financial year ended 31 March 2025

This statement has been published in accordance with the UK Modern Slavery Act 2015 and sets out the steps that discoverIE Group plc and its Group companies ("discoverIE") have taken in the financial year ended 31 March 2025 to prevent modern slavery and human trafficking in discoverIE's business and supply chains. It has been approved by the Board of Directors of discoverIE Group plc.

discoverIE is committed to ensuring that no forms of modern slavery, servitude, forced or compulsory labour and human trafficking exist in its business operations or its supply chains. We explicitly prohibit modern slavery and human trafficking in any part of our business or supply chains, and in any other stakeholders that we work with.

These principles are implemented through the adoption of the following frameworks that have been established by the Group:

1. Policies

We have a range of Policies that promote ethical and responsible behaviour in our operations. In the context of modern slavery specifically, those Policies include the following:

- our **Supplier Code of Conduct**, which requires suppliers to maintain high levels of business conduct across a wide range of areas, including those relating to the treatment of people, including (among other things) working conditions, freely chosen employment and health and safety;
- our **Human Rights Policy**, which requires both us and those we do business with to treat people with dignity, fairness and respect;
- our **Business Ethics Policy**, which requires both us and our suppliers to obey all relevant laws and regulations, to respect the dignity of the individual, to pay employees fairly, and to provide employees with safe and healthy working conditions;
- our **Conflict Minerals Policy**, which prohibits the use of conflict minerals as defined by OECD guidance;
- and our **Whistleblowing Policy**, which provides details of how any person (internally or externally) who suspects wrongdoing of any kind can report it. This would include any concerns relating to modern slavery either within the Group or any part of its supply chain.

Please see [Company Policies](#) for further details of our Policies and their context.

2. Risk Management Processes

discoverIE has risk management and internal audit processes in place to identify, manage and mitigate risks associated with its businesses, including those relating to modern slavery.

Further details of our approach to Risk Management can be found on pages 68 to 72 of the discoverIE Group plc Annual Report 2025.

3. Supply Chain Management

discoverIE has long and established working relationships with our suppliers, from whom we source raw materials and other products.

Individual operating companies carry out due diligence prior to engaging with new suppliers and conduct regular audits, including site visits, on existing supply chains, as appropriate. These due diligence and audit processes are designed to ensure that the Group only operates with reputable suppliers and, in particular, that such suppliers do not use any kind of labour that is contrary to the principles outlined in this statement. To help ensure that the Supplier Code of Conduct policy is fit for purpose it is regularly reviewed and updated, with the last such update completed in February 2023.

Following the success of the earlier discoverIE Supplier Surveys carried out in previous years, during the year ended 31 March 2025, the Group repeated the centralised Group-wide audit of its key suppliers. This was in addition to audits and other checks already carried out by individual operating companies. During the year, we built upon the data collected previously and assessed a new range of suppliers, by inviting operating companies to select suppliers based on both spend and perceived risk. Suppliers who did not submit a response in previous surveys, or who received a partially or non-compliant rating in 2023 or 2024, were invited to resubmit.

Of the responses received, 89% were shown to be either fully or partially compliant with discoverIE's Supplier Code of Conduct. This is an improvement on last year, when 85% of respondents were found to be fully or partially compliant.

The next steps are to work with our suppliers through the local operating companies to improve compliance across the supplier base.

4. Acquisitions

As part of the acquisition process, we undertake thorough due diligence on any business we acquire. This includes investigations into how the target business treats those it works with, including its staff and in its supply chain.

Post-acquisition, the Group's Risk & Internal Audit team meets with local management to provide awareness and training on all Group policies, including those outlined in this statement. Where an acquisition is a bolt-on for an existing Group business, training is also provided by the relevant operating company's senior management, with central oversight.

If any potential risks relating to modern slavery are identified during due diligence, this would be taken into consideration in deciding whether or not to proceed. If the

acquisition were to proceed, remedial plans would be drawn up and incorporated into the post-acquisition integration process.

The above processes were applied to the two acquisitions completed during the year ended 31 March 2025, namely the Burster Group (acquired in January 2025) and HiVolt Capacitors Limited (acquired in August 2024), Shape (acquired in January 2024), DTI (acquired in January 2024) and IKN (acquired in March 2024). No concerns relating to modern slavery issues were identified during due diligence in relation to either of these acquisitions.

5. Training

The Group Risk & Internal Audit team regularly briefs management of the Group's operating companies on our Group Policies and, through internal audits, tests compliance. All of the Policies are available to all employees and we expect our employees to be conversant with and to fully observe all Group policies and procedures, including those on modern slavery, anti-bribery and corruption, whistleblowing, conflict minerals, human rights, environmental matters, health and safety and business ethics.

OUR COMMITMENT

The Group recognises that, although the above frameworks have already been established, improvements are always possible. As such, we continue to review the processes and frameworks outlined in this statement, in order to minimise the risk of modern slavery existing anywhere in our own operations or those of our supply chains.

We will remain committed both to the principles outlined in this statement and to continual improvement in all of our dealings.

Nick Jefferies
Group Chief Executive
discoverIE Group plc

Date: 24 July 2025