

Laird Thermal Systems Human Trafficking and Anti-Slavery Statement

Introduction

This statement constitutes the Human Trafficking and Anti-Slavery statement for Laird Thermal Systems for the financial year ended 31 December 2022 pursuant to section 54 of the UK Modern Slavery Act 2015. It confirms our position in respect of such matters and highlights the steps we have taken to ensure that there is no slavery or human trafficking known to be taking place within Laird Thermal Systems or its supply chains. While no part of Laird Thermal Systems falls within the ambit of Section 54, Laird Thermal Systems has decided as a matter of good corporate practice to make the statement for the global business.

Our Commitment

Laird Thermal Systems is committed to supporting work environments that are free from human trafficking, forced labour and unlawful child labour. We strongly believe that we are responsible for promoting ethical and lawful employment practices. These practices should operate not only within Laird Thermal Systems but also our suppliers. We therefore seek to require these practices from our suppliers. We also expect our customers to require them from us.

Our Business, Structure and Supply Chains

Laird Thermal Systems designs, develops and manufactures thermal management solutions for demanding applications across global medical, industrial, transportation and telecommunications markets. We manufacture one of the most diverse product portfolios in the industry ranging from active thermoelectric coolers and assemblies to temperature controllers and liquid cooling systems. With unmatched thermal management expertise, our engineers use advanced thermal modeling and management techniques to solve complex heat and temperature control problems

We operate across North America, Europe, and Asia. Our global footprint means our business works with suppliers in a large number of countries with varying cultures, laws and standards of living. We source products from a combination of global and regional suppliers.

Our Approach

We have adopted a specific policy against Human Trafficking and Slavery which sets out the standards we expect in this particular area such as forbidding the use of forced labor, the employment of children for economic exploitation or where it is harmful to a child's wellbeing and human trafficking. It goes further however and requires such things as a safe and healthy working environment and preventing discrimination, harassment, or other forms of abuse.

Laird Thermal Systems Code of Conduct also specifically references our approach to anti-slavery and human trafficking. Both the Code of Conduct and Human Trafficking and Anti-Slavery Policy are reviewed periodically.



In addition to the Human Trafficking and Anti-Slavery policy, Laird Thermal Systems maintains and issues to suppliers a Supplier Code of Conduct which sets out what we expect more generally from our suppliers. The Supplier Code of Conduct also encourages Suppliers to comply with the Responsible Business Alliance Code of Conduct (<http://www.responsiblebusiness.org/code-of-conduct/>) in its entirety including its elements related to Labor, Health and Safety, Environment, Management Systems and Ethics.

Laird Thermal Systems believes the same standards should apply to itself, its suppliers and to its suppliers' suppliers. We therefore also require our suppliers to impose the same standards on their suppliers.

Supplier Assessments

Laird Thermal Systems has a review process in place to cover the appointment of new suppliers which includes checking their financial and employment practices. Failure to achieve the requisite standards may result in the appointment not being made.

As it is not practical to carry out a physical audit on every supplier, every new supplier wishing to do business with Laird Thermal Systems must sign an acknowledgement that they have read the Supplier Code of Conduct and that they intend to comply with it. They are expected to review and acknowledge compliance on request and report any violations.

Failure to comply may result in the delisting of the supplier from the approved supplier list.

Training

We review and refresh our employee training needs and other measures to reinforce Laird Thermal Systems' policies and expected standards of conduct on an annual basis.

Raising Concerns

Employees can raise concerns or suspicions of slavery or human trafficking to a supervisor or manager or to the HR function. There were no reports of slavery or human trafficking since we started reporting on this, in 2019-2022.

Effectiveness of Approach

Laird Thermal Systems is committed to ensuring that, in so far as it is reasonably practical, slavery and human trafficking does not exist in any form in our company or in our supply chain. The procedures we adopt seek to eradicate slavery from itself and its supply chain. However, in part, the effectiveness of these procedures depends upon the support of third parties in our supply chain. We will continue to push for compliance within our supply chain and seek to identify and remove from our supply chain any parties that do not share the same values.

This statement was approved by CEO Karine Brand on 1st July 2022.