

## **Modern Slavery and Human Trafficking Statement**

**Financial Year 2025**

### **Introduction**

This is the fifth Modern Slavery and Human Trafficking Statement produced by Triland Metals Limited (“**Triland**”, “**we**”, “**our**”, “**us**”). This statement is prepared in accordance with section 54 of the Modern Slavery Act 2015. This statement sets out the steps we have taken during the financial year 2025 to ensure that slavery and human trafficking is not taking place in any of our supply chains, or in any part of our business.

### **Organisation**

Triland is an investment firm regulated by the Financial Conduct Authority. Triland’s office is located in London, United Kingdom. Triland has a wholly-owned subsidiary company in each of New York, Singapore, Tokyo and the DIFC. The subsidiaries in New York, Singapore and DIFC are regulated by the applicable financial market regulatory authorities in their home jurisdiction respectively.

Triland is a wholly-owned subsidiary of Mitsubishi Corporation (“**MC**”). MC is a global integrated business enterprise that develops and operates businesses virtually across every industry. MC is headquartered in Japan and is listed on the Tokyo Stock Exchange.

Triland has fewer than 100 employees.

### **Our business**

Our primary business is the provision of price risk management services to our global client base by acting as a broker and dealer in the base and precious metals markets. We do so by entering into both exchange-traded and over-the-counter derivative contracts with our clients and counterparties as principal. Most of our activities do not involve physical delivery of metal. Our employees, most of them being highly skilled professionals, are not materially at risk to human trafficking and modern slavery

In the financial year 2025, Triland had turnover of £60,487,891.

Each of our subsidiary companies’ sole business activity is acting as our agent and introducing broker in relation to foregoing primary activities. Our subsidiaries form part of our supply chain and the steps described by us in this statement are also taken in relation to the subsidiaries, as applicable and proportionate.

### **Our supply chains**

Most of the supply chains in our secondary value chain are simple, short and direct and we consider the risk to modern slavery and human trafficking in our supply chains and business to be low. The majority of our suppliers provide services such as IT, communication technology and financial or other professional services. Service providers in Triland’s secondary value chain are subject to prior assessment and approval under Triland’s Outsourcing Policy and Procedure.

The goods and services we provide in our primary value chain are typically consumed by our direct, immediate counterparty, although some of our services are delivered to our end-client by one of our subsidiaries on our behalf as our agent. Occasionally another regulated financial services firm may also act as an intermediary between us and our client, as is common in the financial markets. The main products and services involved in Triland's primary value chain are described in the section above. The countries in which those products and services are provided are the United Kingdom, United States of America, Japan and Singapore.

All Triland's customers and counterparties are corporate entities. Most of the customers and counterparties in Triland's primary value chain operate in metals-related industries. All of Triland's market counterparties are regulated banking institutions or regulated investment firms. Triland's customers operate in one or more of the following sectors: commodities trading, manufacturing, scrap metal recycling, mining, smelting, or financial services. Most are registered in countries that are lower risk for modern slavery or human trafficking.

Occasionally, we engage with certain procurement categories that are categorised as high risk of modern slavery including those relating to hospitality, cleaning services, facilities management and branded merchandise. We estimate that our annual spend in these supply chains amounts to less than 2% of our total annual procurement spend.

We aim to identify and assess the key risk areas (if any) for modern slavery and human trafficking in our supply chains. Should we detect modern slavery or human trafficking activities in our supply chains we will work to remediate that through appropriate and proportionate action in accordance with our legal and regulatory obligations.

### **Our commitment**

We are strongly opposed to modern slavery and human trafficking and will not knowingly support or conduct business with any organisation involved in such activities.

We are committed to acting ethically and with integrity in all our business relationships and to implementing and enforcing proportionate and effective arrangements to ensure slavery and human trafficking is not taking place anywhere in our supply chains.

All members of our staff are expected to comply with applicable conduct and ethical standards and report any unethical conduct when they see it.

### **Our policies and procedures**

We have appropriate policies in place that work to prevent the occurrence of modern slavery and human trafficking in our supply chains or in any part of our business. We continuously review and update all our policies. External independent reviews of Triland's policies and procedures are also completed from time to time. Compliance with Triland's internal policies is monitored by an independent Compliance department and policy breaches are investigated and escalated.

We strive at all times to adhere to the "Three Corporate Principles" of the MC group, which include:

- (a) Corporate Responsibility to Society;
- (b) Integrity and Fairness; and

(c) Global Understanding Through Business.

We have a number of specific policies and procedures in place which aim to minimise the risk of modern slavery and human trafficking within our business and supply chain. These policies and procedures include:

- (i) our Anti-Slavery and Human Trafficking Policy, which encourages staff to raise concerns about any issue or suspicion of modern slavery, and details Triland's reporting procedure;
- (ii) our whistleblowing policy and procedure, which encourages staff to report any unethical behaviour they encounter in the course of our business;
- (iii) our Staff Handbook, which aims to cultivate a workplace that is fair, open and respectful, and one that promotes and protects the rights and dignity of all staff, as well as providing all staff with access to a formal grievance procedure;
- (iv) our recruitment and onboarding process, which is designed to ensure that the individuals we intend to hire have a right to work in the United Kingdom and are paid a fair salary in compliance with all applicable rules and regulations;
- (v) our due diligence policies procedures, which we apply to our clients and counterparties and also to applicable suppliers and service providers that aim to ensure that we only work with reputable businesses that adhere to ethical standards.

With regard to suppliers and service providers, we have designed and implemented a structured onboarding process for new suppliers and service providers. As a part of this process, the supplier or service provider is required to complete Triland's due diligence questionnaire which covers various aspects of the provider's business, including corporate governance processes, regulatory disciplinary history and employee vetting processes. Triland also subscribes to an ongoing third-party due diligence screening service that provides alerts of any adverse information relating to modern slavery. All new suppliers and service providers are screened through this service and on a continuous basis after onboarding. We establish risk ratings for suppliers and service providers based on all information collected, which are reviewed on a periodic basis.

**Effectiveness of our measures**

We regularly review relevant parts of our supply chain and are in regular contact with our key service providers. Our internal reporting and governance processes are designed to ensure that any issues or concerns identified in connection with these reviews and interactions are promptly escalated to senior management and appropriate action is taken. Based on the management information produced through the operation of our internal systems and controls, we believe that the measures we have taken to ensure that slavery and human trafficking are not taking place in any part of our supply chain or business are proportionate and effective.

In the financial year 2022, we introduced two new measures to address the risk of modern slavery in our supply chains. The first measure seeks to enable us to obtain a better understanding of our customers' compliance with the Modern Slavery Act (or equivalent local legislation) as part of the onboarding and periodic review process. The second measure is an attempt to assess the level of modern slavery risk exposure that Triland faces from identified risk factors, measured on a scale of "Low risk", "Moderate risk" and "High risk". Together, these new measures assist Triland to identify and mitigate modern slavery risk in our supply chains.

In the financial year 2023, we implemented adverse media screening checks for our suppliers and service providers. These checks are carried out during the service provider onboarding process and renewed automatically on an ongoing basis. We have also increased the granularity of our customer risk assessment, including an evaluation of business activity risk for each client and the inclusion of secondary countries of operation when evaluating jurisdictional risk. A firm-wide modern slavery risk assessment has been initiated, which will assess the risk posed by Triland's supply chains.

In the financial year 2024, we made improvements and additions to this Modern Slavery and Human Trafficking Statement in accordance with Home Office statutory guidance on transparency in supply chains. Triland's Modern Slavery Firm-Wide Risk Assessment is expected to be completed in financial year 2025.

In the financial year 2025, we continued our work on Triland's Modern Slavery Firm-Wide Risk Assessment with the aim of having this approved by Triland's board of directors in the financial year 2026. The assessment considers risks associated with Triland's industry, the nature of its workforce, location of its suppliers, the context in which those suppliers operate, the types of commodities involved in transactions, and its business and supply chain models.

### **Training and awareness**

Our policies and procedures are available and accessible to all staff at any time on our staff intranet.

We operate a staff training program, which is designed to increase staff awareness of the relevant risks to our business and our policies and procedures. This training program will also incorporate elements that seek to ensure that our staff are able to identify and report any instances of suspected or actual modern slavery and human trafficking that they may encounter in the course of our business.

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This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our slavery and human trafficking statement for the financial year ending 31 March 2026. It was approved by the board of directors of Triland on 29 September 2026.

This statement will be reviewed annually and updated as required.

Martin Pratt

Chief Executive Officer

Triland Metals Limited

