



Modern Slavery and Human Trafficking Statement

Financial Year 2023

Introduction

This is the third 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 2023 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 and Tokyo. The subsidiaries in New York and Singapore 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.

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.

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 our supply chains 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.

The goods and services we provide 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.



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.

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 whistleblowing policy and procedure, which encourages staff to report any unethical behaviour they encounter in the course of our business;
- (ii) 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;
- (iii) 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;
- (iv) 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.

We also intend to implement an Anti-Slavery and Human Trafficking Policy, which will apply to all employees, officers and directors of the Triland group and also to suppliers, agents, outsourcing service providers and other relevant third parties.

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 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. Preparations for a firm-wide modern slavery risk assessment have been initiated, which will endeavour to assess the risk posed by the customers, warehouses and other service providers with which Triland has a business relationship.

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.

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 2024. It was approved by the board of Triland on 24 September 2024.

This statement will be reviewed annually and updated as required.



Martin Pratt

Chief Executive Officer

Triland Metals Limited