

Modern Slavery Statement for FY2024

This statement is made pursuant to Section 54 of the UK Modern Slavery Act 2015 and sets out the steps taken by Fair-Rite Products Corp ("Fair-Rite") to ensure that modern slavery and human trafficking are not present in our operations and supply chain, in accordance with the financial year ending 2024.

Our Commitment

Fair-Rite Products Corp is committed to conducting business with integrity and in compliance with all local, national, and international laws and regulations, including those relating to modern slavery and human trafficking. We adhere to all relevant legal requirements in the jurisdictions where we operate, and we are dedicated to maintaining ethical standards across our global operations and supply chain.

Our Business

Fair-Rite offers a comprehensive line of ferrite products for EMI suppression, power and inductive applications, and RFID antennas. We operate globally, and our supply chain spans various regions and industries.

Compliance with Laws and Regulations

Fair-Rite follows all applicable local, national, and international laws, including the UK Modern Slavery Act 2015, and ensures that we meet or exceed the legal requirements set forth in these regulations. Due to our commitment to legal compliance, we do not have a separate, formal anti-slavery policy in place. Our approach to preventing modern slavery is embedded in our overall adherence to the law.

Due Diligence and Risk Assessment

In line with our legal obligations, Fair-Rite conducts appropriate due diligence and risk assessments to ensure that modern slavery risks are identified and addressed within our supply chain. Our approach includes:

- **Supplier Expectations:** We assess potential risks of working with a supplier before we engage in business with them. All suppliers are required to comply with our Supplier Quality Manual (SQM). This handbook includes language forbidding suppliers from using slavery and human trafficking and encourages suppliers to use a Slavery & Trafficking Risk Template to assess their supply chain. The SQM is continually updated and is readily available on our website.
- **Supplier Engagement:** Fair-Rite encourages its suppliers to meet legal and ethical standards, and we expect them to ensure that human trafficking, forced labor, and other forms of modern slavery are not present in their operations. Fair-Rite reserves the right to revoke any current or future business with a supplier found to be in violation of these legal and ethical standards.

Training and Awareness

Fair-Rite's policy on complying with all local, national, and international laws and regulations is outlined in our employee handbook. A copy of this handbook is provided to and reviewed with each employee during

onboarding. Noncompliance with any policies outlined in the handbook results in disciplinary action up to and including termination.

Monitoring and Effectiveness

We continuously monitor our compliance with all relevant laws and regulations, including those aimed at combating modern slavery. Our approach to managing modern slavery risks is reviewed periodically to ensure that it remains effective and aligned with any changes in local, national, or international legislation.

Conclusion

Fair-Rite is fully committed to adhering to all applicable local, national, and international laws, including those related to modern slavery and human trafficking. We ensure that our practices are consistent with legal requirements, and we take all necessary steps to prevent modern slavery within our operations and supply chain.

This statement is made in accordance with Section 54(1) of the Modern Slavery Act 2015.

Signed:



Rachael Parker
President
Fair-Rite Products Corp.