

Modern Slavery Statement
for Piller Group
for the period 1.7.2021 to 31.12 2021

The Piller Group manufactures and sells highly integrated, specialized products for conditioning of electrical power. It is headquartered in Osterode, Germany and operates subsidiaries in the US, UK, Australia, Singapore, India, France, China, Italy, Spain and in Germany for sales & service of its products, which are solely manufactured in its two manufacturing operations, located in Osterode, Germany, and Austin, Texas, USA and ancillary items.

The products consist of high quality material, again mostly manufactured in Europe or USA and/or qualified international suppliers, with a very high portion of specialized electromagnetic steel, copper, and other steel fabricated parts, as well as power electronic components. The products are sold only via the mentioned subsidiaries who additionally execute larger project management and local procurements of material & service, which is required for complete system installations in the respective countries, they operate in.

The Piller Group in June 2021 formally established a comprehensive Human Rights in Business (HRIB) policy and respective yearly reporting from all its operating subsidiaries and the headquarter purchasing operations. The policy is based upon the UN Guiding principles for human rights in business and includes our statements with respect to modern slavery. All employees were trained initially during 2021 on the respective policy and the integration of the policy into our business operations across the group including supply contracts where practicable.

Concerning modern slavery, the aim of our training is to raise awareness and be sensitive to any possible conflict and appearance of violations of our policies and to act proportionately insofar as is reasonable. The policy focusses and references especially the Global Slavery Index, with its most current release in the year 2018.

For the Period July 1st, 2021 to Dec 31st 2021, there have been no purchases within the Group from suppliers or sales to customers in any of the 10 countries listed as most prevalent for modern slavery in the GSI Index 2018. Moreover, the purchasing activities of all parts of the organization has been reviewed against the import risk summary for G20 countries within the GSI 2018, section 6, and no respective purchases were done, besides negligible amounts of purchases of laptops and desktop computers for its normal office and service technician operations.

For its purchases of copper and/or steel components, even though we cannot in detail follow and analyze the complete supply chain back to the copper and iron ore, the processes are capital intensive and according to the GSI not predominantly likely to involve modern slavery.

For welded and/or machined parts of steel, even though the manufacture is labour intensive, these are not specially referred to in the GSI. Furthermore, suppliers are randomly audited and should there be any suspicion of a breach of our policy they are investigated further before entering in respective supplier contracts.

The Group has now introduced a human trafficking monitoring and reporting system as well as a formal whistleblowing policy and no respective events have been identified in the reporting period.

The board of the Group has reviewed the first individual reports of its subsidiaries as provided by the respective Managing Directors and reports provided similarly for headquarters and is satisfied that the Piller HRIB policy has been implemented and is being followed as intended, noting that proficiency will strengthen with time.

The Board formally approved this statement during its board meeting held on July 7th, 2022.