



Modern Slavery and Human Trafficking Statement



January - December 2023

Modern Slavery and Human Trafficking Statement

This statement is issued by Industria de Turbo Propulsores, SA on behalf of itself and all of its subsidiaries (the “ITP Aero Group”) consistent with section 54 of the United Kingdom’s Modern Slavery Act 2015 and other similar legislation elsewhere in the world.

Business Overview

ITP Aero is a global leader in the design, development, manufacturing, and servicing of aero power plants and components for both commercial aviation and defense applications. ITP Aero has over the last thirty-five years demonstrated its ability to continuously advance its core capabilities and develop new offerings, lead large-scale development programmes and work in strong partnership with its global customers and partners as can be seen from our positioning on some of today’s most environmentally friendly new engine platforms. As an independent global company with more than 5000 employees across facilities in Spain, UK, Mexico, USA, Malta and India, ITP Aero continues to invest to build and evolve its proprietary technology, operational capacity & sustainability and product and service offerings all the while ensuring a strong governance foundation and commitment to its values.

Introduction

At ITP Aero we pursue the highest ethical and compliance standards across all of our activities and expect it from our partners and suppliers. We are committed to delivering the highest level of quality and safety, and to operating with best in class business ethical standards. We believe that strong environmental, social and governance practices are foundational to our continued growth and success. This includes having clearly defined global policies and processes within our operations and throughout our supply chain to avoid any potential risk of human rights violations of any sort including those related to modern slavery and human trafficking.

Our Code of Conduct and its associated Group policies specifically detail our commitment to ensuring we operate globally in line with our human rights standards and support and enable our suppliers to uphold similar standards.

This statement sets out ITP Aero's action plan to better understand potential modern slavery risks as they may relate to its business and to put in place steps aimed at mitigating such risks so as to ensure that within its operations and its supply chain slavery or human trafficking does not occur.

Organisational structure and supply chains

As a leading company in the aerospace sector, ITP Aero recognises the vital role of active Environmental, Social and Governance (ESG) management in our strategic positioning and business success. Our ESG strategy emphasises Governance, where we strive to act ethically and responsibly, adhering to best practices both internally and throughout our supply chain. ITP Aero is a signatory of the UN Global Compact (UNGC) and is committed to aligning its strategy and operations with the UNGC's ten principles related to human rights, labour standards, environmental stewardship, anti-corruption; and support the Sustainable Development Goals (SDGs).

Supply Chain Partners

We work with trusted supply chain partners around the world. When contracting with any Supplier we include provisions that detail our expectations that they comply with any applicable Labour Laws and that they have in place processes and procedures to ensure the protection of Human Rights (including, expressly, the prohibition of slavery and human trafficking and the use of Conflict Minerals) within their operation and their supply chain. All of our suppliers are also expected to comply with ITP Aero's Supplier Code of Conduct and ITP Aero retains audit rights to ensure performance against these obligations.


Group Policies and Training

Our Code of Conduct underpins all that we do as a company by setting out our principles and how they apply to our business activities. Our code is supported by our Group policies, including wider people-related policies such as our Anti-Discrimination Policy; Whistleblowing Policy; Global Compliance Policy; People Policy; Health, Safety and Environment Policy; Diversity and Inclusion Policy; and our Immigration Policy.

Employees across the business are expected to complete annual training provided by ITP Aero covering the policies mentioned above. We believe that continuous forums of discussions and education on the importance of these policies are critical to creating and sustaining an effective compliance culture.

Approvals

This statement constitutes ITP Aero Group's slavery and human trafficking statement for the financial year ending on 31 December 2023. It has been approved by the Board of Directors of Industria de Turbo Propulsores, SA on 20th of March 2024, and signed by the Chief Executive Officer on their behalf:



Eva Azoulay
Chief Executive Officer