



## **Tyman 2025 Statement on Modern Slavery**

This statement has been published in accordance with section 54 of the Modern Slavery Act 2015. It describes the actions taken by Tyman Limited ("**Tyman**") and all relevant subsidiaries (the "**Tyman Group**") during the year ended 31 December 2024 to address the risk of modern slavery and human trafficking being present in Tyman Group's business and supply chain.

### **Tyman's business and acquisition by Quanex**

Tyman Plc re-registered from a public company to a private company, Tyman Limited, following our acquisition by NYSE listed Quanex Building Products Corporation (NX) on 1 August 2024. Tyman is now part of the Quanex group of companies, and is a leading international supplier of engineered fenestration components and access solutions to the construction industry.

Tyman Group, now as a member of the wider Quanex group of companies, remains committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

### **Group suppliers**

Tyman Group is committed to ethical and responsible manufacturing, and we uphold international labour standards as well as comply with local legislation. The Tyman Group's greatest risk of exposure to modern slavery is through its supply chain.

The Tyman Group has an extensive volume of suppliers in its supply chain. The Tyman Group's suppliers provide a wide range of items, from raw materials to component parts and finished products (direct material supply), as well as services (indirect supply) such as accounting and IT services.

Prior to its acquisition by Quanex, the Tyman Group operated through three divisions, Tyman International, Tyman North America and Tyman UK & Ireland. Each division was responsible for the risk assessment and management of its own supply chain, the contractual terms entered into with suppliers and for ensuring adherence with any anti-slavery obligations.

To ensure that Tyman Group's suppliers operate to the highest standards, Tyman Group screens suppliers identified on a risk-weighted basis. Such screening includes on-site visits or assessments against supplier completed questionnaires, prioritising those based in the Far East. Tyman Sourcing Asia ("**TSA**"), which is responsible for managing the Tyman Group's outsourced manufacturing and supply chain in the Far East, carries out a "200-point audit" on each new supplier as well as an annual review of Tyman Group's largest suppliers or those that represent the greatest risks to its business in the Far East.

## Human rights

The Tyman Group is committed to respecting human rights across all our operations and takes very seriously any reports about breaches of human rights in relation to our supply chain. The Tyman Group fully supports the Modern Slavery Act 2015 and works to ensure that its activities and activities within the Tyman Group's supply chains do not infringe or encourage abuses of any human rights. We have recently strengthened our checks on working hours, salary, welfare, health and safety, environmental protection, discrimination and harassment.

The Tyman Group is mindful of its obligations under US Federal laws that prohibit the importation into the USA of any goods produced or manufactured, wholly or in part, in any foreign country, by either convict, forced or indentured labour. Following reports of forced labour in the Xinjiang Uyghur Autonomous Region ("**XUAR**"), the Tyman Group confirms that it does not source products from the XUAR.

## Code of Business Ethics

The Tyman Group continued to roll out its Code of Business Ethics: "Integrity in Action" (the "**CoBE**"). The CoBE is a cornerstone document of the Group's Business Ethics & Compliance Programme. It describes the Tyman Group's purpose, values and culture of integrity, which helps Tyman Group's employees make ethical decisions across all of its businesses every day. Now that Tyman Group is part of the Quanex group of companies, the Tyman Group is transitioning to conducting its business in accordance with the [Quanex Code of Business Conduct and Ethics](#) and the [Quanex Code of Supplier Conduct](#).

"Human rights and modern slavery" is one of the key topics covered in the CoBE. The CoBE explains the Group's firm stance on respecting human rights and its opposition to any forms of discrimination, physical or verbal abuse, harassment or intimidation. It also reinforces our commitment to preventing modern slavery, child labour, human trafficking, among other human rights abuses, whether directly or indirectly in our supply chains.

In the CoBE, each employee is requested to:

- Ensure that all employees and anyone who works with us does so freely and safe from abuse;
- Diligently support human rights due diligence for any business partner Tyman is looking to engage; and
- Speak up if they suspect that anyone's human rights are being hurt in connection with our business, whether directly or indirectly.

The Quanex Code of Supplier Conduct sets out Quanex's commitment to human rights and labour management standards, environmental, health and safety standards and business ethics standards. As a condition of doing business, Quanex and its subsidiaries expect that its suppliers and affiliated entities will comply with the ethical principles and requirements set out in its Code of Supplier Conduct.

## Ensuring prevention of modern slavery within our supply chains

In addition to the comprehensive deployment of the CoBE, Tyman Group continued with the following:

### TSA audits

TSA undertakes supplier audits using the following methodology:

- Suppliers are assessed against “CSR” criteria (which includes compliance with applicable laws, the prohibition of child labour, forced labour or compulsory labour and conflict minerals as well as adherence to practices that are consistent with care for the environment, the provision of safe and healthy working environments) and quality management and capability.
- Suppliers are required to achieve a minimum threshold score to achieve or maintain approved supplier status.
- In addition to minimum overall performance, certain aspects of the audit plan are subject to “red flag” triggers set by TSA. Failure to meet “red flag” audit requirements would activate immediate escalation and corrective procedures, which can include suspension of approved supplier status.

In 2024, TSA conducted “200 point” audits and CSR audits and did not identify any “red flag” non-conformances pursuant to those audits. TSA is extending its auditing activities to more of the Group’s suppliers (based on Group expenditure or risks represented to the Group). TSA aims to audit such suppliers at least every 2 years on their commitments to compliance with health and safety, staff welfare, the environment and applicable laws and regulations.

#### Supplier qualification scorecard

During the period, Tyman Group continued its partnership with Assent Compliance, a leading provider of supply chain sustainability management solutions, to improve the efficiency of its supplier due diligence processes, particularly with respect to anti-slavery and human trafficking as well as conflict minerals.

The Tyman Group and now Quanex, also uses Assent’s indirect engagement module to conduct screening of global suppliers against negative media watchlists.

#### Written declarations from suppliers

The Tyman Group, whether directly by its relevant subsidiary or through TSA, also continued to seek written declarations from most of its suppliers that they would respect internationally recognised human rights, treat their employees with dignity and respect, not tolerate threats of violence, sexual exploitation, abuse or verbal or psychological harassment, not accept forced or child labour and ensure that the safety of their work environments comply with any applicable laws or codes of practice.

TSA requires the Group’s Tier 1 suppliers in China and Taiwan to sign updated statements to reaffirm their understanding of and compliance with anti-slavery and human trafficking requirements throughout their own supply chains. Those Tier 1 suppliers are asked to contact their suppliers to obtain similar signed commitments to anti-slavery and human trafficking requirements.

#### Supplier Contractual Terms

In addition to audits and supplier risk assessments, various of the Tyman Group – whether directly or through TSA - use contractual terms with its suppliers to address modern slavery and human trafficking, or incorporate formal language into their existing agreements with suppliers to address modern slavery risks such as by obtaining declarations and commitments through side letters.

#### Tyman Supplier Code of Conduct

The Tyman Group developed a Supplier Code of Conduct during 2023, setting out the standards and expectations of its suppliers in terms of occupational health and safety, respecting the rights

of others, ethical and responsible business conduct, protecting the environment and supporting Tyman achieve its sustainability targets. Deploying the Tyman Supplier Code of Conduct began in 2024 and is now to be superseded with the Quanex Code of Supplier Conduct.

#### Training and Awareness

During 2024, through various modes, including online training, Modern Slavery awareness training continued to be delivered within the Tyman Group, with a focus on personnel most likely to come across modern slavery and human trafficking. Such personnel include those responsible for product quality control, supply chain management and supplier evaluation, recruitment of staff and those managing sub-contractors onsite.

#### Raising concerns

Everyone at Tyman Group and now as part of the Quanex group of companies, has a responsibility to be aware of the risk of modern slavery and human rights abuses in our business and supply chain. All employees and those working for, or on behalf of the Quanex group of companies are encouraged to report any compromises of human or employment rights at work either through contacting a relevant senior manager or via Tyman's and now Quanex's independent whistleblowing service, through which they may voice their concerns anonymously if permitted by local law. All cases are treated in the strictest of confidence and are fully investigated. No modern slavery or human trafficking cases were brought to the Group's attention through the Tyman whistleblowing service in 2024.



**Paul Cornett**

General Counsel and Company Secretary, Quanex

Director, Tyman Limited

6 June 2025