



## MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT for FY2024

### Introduction

This joint statement (**Statement**) is made in accordance with the United Kingdom (UK) Modern Slavery Act 2015 and Australia Modern Slavery Act 2018 (Cth) covering the reporting period from January 01, 2024, to December 31, 2024 (Financial Year 2024).

This Statement covers the following Shimano group entities which are doing the business in United Kingdom and Australia.

#### United Kingdom

- SHIMANO INC.
- SHIMANO EUROPE B.V. ("Shimano EU"), and its wholly owned subsidiary, SHIMANO UK LTD ("Shimano UK").

#### Australia

- SHIMANO OCEANIA HOLDINGS PTY. LTD.
- And its subsidiaries in Australia  
(collectively, "Shimano Oceania").

More detailed information including each company's address and registration number is available at our corporate website.

<https://www.shimano.com/en/company/locations.html>

## 1. Our structure, activities and supply chains

### 1.1 Structure

Shimano group manufactures and sells bicycle components, fishing tackles and rowing gears in countries around the world including United Kingdom and Australia. Shimano group consists of 49 companies (as of December 31, 2024).

SHIMANO INC. is the ultimate parent entity of the Shimano group and is a Japanese company established in 1921.

Shimano EU is a wholly owned subsidiary of SHIMANO INC., domiciled in the Netherlands, and is responsible for sales in the European region.

Shimano UK is Shimano EU's wholly owned subsidiary with office in Coventry, the United Kingdom.



Shimano Oceania is a wholly owned subsidiary of SHIMANO INC., domiciled in Australia. All of the Australian Shimano entities operate under the parent company Shimano Oceania.

Shimano Oceania has two of subsidiaries which sell bicycle components and fishing tackles in Australia. Shimano Oceania is the only reporting entity within the scope of the *Modern Slavery Act 2018* (Cth).

More detailed information on our organization and business is available at <https://www.shimano.com/en/company/profile.html>

## 1.2 Activities and operations

We are engaged in development, production, and distribution of bicycle components, fishing tackle, and rowing equipment.

Shimano EU sells bicycle components, and other goods in the United Kingdom through its distributors. Those bicycle components, and other goods are purchased from SHIMANO INC and other our group companies.

Shimano UK imports Shimano brand fishing tackles from SHIMANO INC. and other our group companies and, sells and provides customer support for those goods or products in the United Kingdom. Shimano UK does not manufacture any of its goods or products.

Shimano Oceania in Australia is a local sales and marketing company with a warehouse facility located in Sydney, providing Shimano branded goods to all locations in Australia. Shimano Oceania does not manufacture any of its goods or products.

Shimano Oceania's operations provide the Australian market with a diverse range of Fishing and Bicycle related products that cater for all types of user levels.

## 1.3 Supply Chains

The overseas supply chain that provides goods to the UK and Australian market is varied and complex coming from a number of locations.

Most of the products we supply to the United Kingdom and Australia are manufactured at our group company's factories. Our main factories are located in Japan, the People's Republic of China, the Czech Republic and Southeast Asia.





Our supplier selection and onboarding procedures includes due diligence of the supplier's reputation, respect and compliance with relevant international and local laws, compliance with health, safety, social, and environmental standards and regulations.

We also require compliance with our Vendor Code of Conduct.

## 2. Our actions, policies and due diligence processes in relation to assessing and addressing Modern Slavery and Human Trafficking

### 2.1 Our Policies

To accomplish our mission statement, "To promote health and happiness through the enjoyment of nature and the world around us", we will contribute to sustainable economic growth and the resolution of environmental and social issues based on universal ethical values and law-abiding spirit common to the world as a corporate citizen in the global society and will continue to be a "Value-Creating Company" which provides "Captivating Products" loved by people around the world.

We recognise that respect for human rights is essential to being a "Value Creating Company" and have established our:

- Code of Conduct ;
- Human Rights Policy ;and
- Vendor Code of Conduct .

With these policies, we comply with laws and regulations that prohibit forced labour and child labour, and we also require enterprises within our supply chain to comply with them. In particular, in our Human Rights Policy, we are committed to respecting the International Bill of Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work and fundamental conventions in our own operations and in our value chain and to addressing these with a sense of ownership consistent with the United Nation's Guiding Principles on Business and Human Rights (UNGP). Our Human Rights Policy also specifically states that we will never accept forced or child labour.

### 2.2 Due Diligence Processes

In May 2022, we introduced an ESG Committee (chaired by the Deputy President and comprising all executive officers) as a structure to consider sustainability issues



related to the environment and society that affect our corporate value and business activities and discuss pertinent issues.

Under the leadership of the ESG Committee, we are promoting the human rights Due Diligence in accordance with the UNGP and the OECD Due Diligence Guidance for Responsible Business Conduct.

Starting with the establishment of our Vendor Code of Conduct, we have been working to ensure compliance with these guidelines, including the prohibition of forced labour and child labour in our group and in our supply chains.

In 2024, we established a new Human Rights Policy and, through a third-party consultant, we conducted a risk assessment of our supply chain.

We held briefings and made visits to suppliers of our factories in Japan, China and Southeast Asia regarding respect for human rights.

Moreover, SHIMANO INC. has joined an Engagement and Remedy Platform for Business and Human Rights operated by the Japan Center for Engagement and Remedy on Business and Human Rights ("JaCER"). From 2024, SHIMANO INC. has started to accept grievances regarding any human rights issues including forced labour and child labour in our group and our supply chains from any rights holder through JaCER's platform. This platform is in addition to Shimano EU's Whistleblower reporting portal where reports on forced labour, child labour, and complaints on human rights violations can be submitted.

As our Human Rights Policy expresses, we are working to ensure that our human rights due diligence and grievance mechanisms appropriately as we strive to have our business activities respect human rights throughout our supply chains.

### **2.3 The training and capacity building about slavery and human trafficking available to our staff**

On a global scale, we conduct annual e-learning on compliance themes for managers at each group company.

At the annual meeting of legal and compliance staff from each group company, we discussed each company's business and human rights initiatives, reaffirming the importance of these issues and deepening our understanding of them.

At SHIMANO INC., we held study sessions for employees engaged in purchasing work on the Vendor Code of Conduct which prohibits forced labour and child labour and the basic idea of 'Business and Human Rights' (UNGP, etc.).

We also held a training session for legal and compliance staff from each of our group companies, covering the case that occurred with a Malaysian supplier and the lessons





learned from it.

We print our code of conduct in a handbook and distribute it to all employees. From the 2025 edition, we will also add our newly established human rights policy.

At Shimano EU and Shimano UK, all employees receive training on the Shimano Code of Conduct. When our Human Rights Policy was established, it was also communicated to all employees in general. Relevant personnel involved in direct procurement also received appropriate instructions with regard to the Vendor Code of Conduct. Since 2022, all Shimano EU and Shimano UK employees likewise participate in Bystander Intervention Trainings (BIT) which encourages all personnel to speak up when they experience or witness illegal conduct, and unethical or inappropriate behaviour. Part of these BIT trainings also include training the employees on Shimano EU's Whistleblower Procedure which encourages reporting of violations of law, including human rights violations dealing with forced labour, and guarantees non-retaliation for individuals reporting.

At Shimano Oceania, as a consolidated entity, awareness has been raised and conveyed to the executive management team for their general awareness and to share with staff who direct report, to assist in our commitment to fight against modern slavery and human trafficking. This includes supporting staff that may identify red flags if they become suspicious and need report any concerns, they have about modern slavery, and or human trafficking having taken place.

In addition to this awareness, Shimano Oceania encourages employees to take part in e-learning courses and group training seminars that cover information on our Human Rights Policy and raises awareness to limit the risk of forced labour occurring.

**3. The parts of our business and supply chains where there is a risk of slavery and human trafficking taking place, and the steps we have taken to assess and manage that risk**

We have mapped our human rights risks, including forced labour and child labour in accordance with UNGP through risk assessment using external consultants.

Given the large number of workers involved in our business, including in the manufacture of our products, we are aware of the risk of slavery and human trafficking in the manufacturing process of our bicycle components, fishing tackle products and other products or goods.



Since 2022, we have been obtaining written agreements from our domestic and overseas product suppliers stating that they comply with our Vendor Code of Conduct, and we continue to engage with suppliers through written surveys, individual dialogue and visits, and other appropriate means.

We will also focus on identifying potential risks via the grievance mechanisms launched in 2024.

**4. How we control and assess our effectiveness in ensuring that slavery and human trafficking are not being used in our business and supply chains.**

We continuously implement controls and evaluate the effectiveness of our activities using the following indicators.

- Number of cases received, investigated, and resolved through grievance mechanisms and whistle blowing systems;
- Number of relevant suppliers agreeing and found compliant to our Vendor Code of Conduct which includes prohibition on forced labour and child labour;
- Number of written surveys conducted and response rate, and
- Number of employees who have completed relevant trainings and have access to company resources, and policies.

**5. Consultation**

Shimano's approach to addressing modern slavery is largely comprised of overarching policies, systems and processes that are designed to be consistently applied across the broader Shimano group. During the reporting period we actively engaged and consulted with all companies in the broader Shimano group on our group-wide approach to assessing and addressing modern slavery risk.

Each of the reporting entities making this statement, and each of the entities they own and control, have been consulted in the development of this joint statement and have been provided a copy of it.





## 6. Approval

### SHIMANO INC.

This statement was approved by the Board of SHIMANO INC. in their capacity as the principal governing body of SHIMANO INC. on May 20, 2025.

This statement is signed by Masahiro Tsuzaki in his role as Representative Director, Deputy President of SHIMANO INC. on June 18, 2025.

### SHIMANO EUROPE B.V.

This statement was approved by the Board of SHIMANO EUROPE B.V. in their capacity as the principal governing body of SHIMANO EUROPE B.V. on June 2, 2025.

This statement is signed by J.C.M. Van Rooij in their role as President of SHIMANO EUROPE B.V. on ~~June~~ <sup>21-06-2025</sup>, 2025.

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### SHIMANO UK LTD

This statement was approved by the Board of SHIMANO UK LTD in their capacity as the principal governing body of SHIMANO UK LTD on June 2, 2025.

This statement is signed by Ian Latham in their role as Country Manager of SHIMANO UK LTD on ~~June~~ <sup>20-06-2025</sup>, 2025.

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SHIMANO OCEANIA HOLDINGS PTY. LTD.

This statement was approved by the Board of SHIMANO OCEANIA HOLDINGS PTY. LTD. in their capacity as the principal governing body of SHIMANO OCEANIA HOLDINGS PTY. LTD on June 2, 2025.

This statement is signed by Matthew Bazzano in his role as Director of SHIMANO OCEANIA HOLDINGS PTY. LTD on June 23, 2025.

A handwritten signature in dark ink is written over a horizontal line. The signature is stylized, starting with a large 'M' and ending with a long, sweeping horizontal stroke.