

LS ELECTRIC Modern Slavery Statement

1. Executive Statement

LS ELECTRIC manages its business and global supply chain to prevent the occurrence of all forms of modern slavery and human trafficking, including child labor, forced labor, and exploitative debt bondage.

Under our ESG management vision, "Sustainable Future with Green Energy Solution," we operate an integrated system of human rights management, ethical and compliance management, and sustainable supply chain management. We respect major domestic and international human rights and labor standards, including the UN Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights (UNGPs), the International Labor Organization (ILO) standards, and the OECD Due Diligence Guidance. We have embedded these standards into our Human Rights Management Policy, Supplier Code of Conduct, Supply Chain ESG Management Policy, and Sustainable Procurement Policy.

Through these policies and corporate principles, we will continue to strengthen our management systems to identify, prevent, and mitigate risks of modern slavery and human trafficking across our business operations and supply chains.

This statement is prepared pursuant to Section 54 of the UK Modern Slavery Act 2015 and outlines the measures taken by LS ELECTRIC during the financial year from January 1, 2025, to December 31, 2025.

2. Structure and Supply Chains

LS ELECTRIC is a global leader in power, industrial automation, and green smart energy solutions. Headquartered in South Korea, where our major production facilities are located, we operate local subsidiaries, branch offices, and R&D centers in more than 20 countries, including the United States, Europe, China, Vietnam, Indonesia, Japan, and the Middle East.

Our supply chain comprises suppliers and business partners that provide a diverse range of products and services, including raw materials, parts, finished goods, equipment, logistics, engineering, construction, maintenance, and professional services. Considering the specific characteristics of our business segments, our procurement departments at each business site manage suppliers, while the Win-Win Growth Team spearheads supplier training, ESG evaluations, support programs, and supply chain improvement initiatives.

For further information, please visit our website at <https://www.ls-electric.com/about-us/company>.

3. Policies

To ensure that modern slavery and human trafficking do not occur within our business operations and supply chains, LS ELECTRIC maintains and operates relevant policies and procedures, including our ESG management vision, Human Rights Management Charter, ethical and compliance policies, Supplier Code of Conduct, Sustainable Procurement Policy, conflict minerals policy, grievance handling procedures, and anti-harassment policy.

These policies reflect international standards, such as the UN Universal Declaration of Human Rights, the UNGPs, the ILO Core Conventions, and the OECD Due Diligence Guidance. They strictly prohibit forced labor, child labor, human trafficking, discrimination, harassment, inhumane treatment, restrictions on workers' freedom of movement, and the withholding of original identification documents, while guaranteeing respect for freedom of association, the right to collective bargaining, voluntary labor, lawful working hours, and fair wage payments.

Our Human Rights Management Policy applies not only to our employees but also to our domestic and overseas production and sales subsidiaries, direct and indirect subsidiaries, overseas branches, and joint ventures. We also encourage suppliers, distributors, and service partners in our business relationships to respect this policy. Our core principles include non-discrimination, compliance with working conditions, humane treatment, freedom of association and collective bargaining, the prohibition of forced and child labor, workplace health and safety, and the protection of the human rights of residents and customers.

Our Supplier Code of Conduct was established based on the Responsible Business Alliance (RBA) Code of Conduct. It requires our entire supply chain—including suppliers and their sub-suppliers—to adhere to standards regarding the prohibition of forced labor and child labor, compliance with working hours, wages, and benefits, humane treatment, non-discrimination and anti-harassment, freedom of association, workplace health and safety, business ethics, and responsible sourcing of materials.

Specifically, the Supplier Code of Conduct prohibits all forms of forced labor, including slavery and human trafficking. It explicitly stipulates that suppliers must provide employment contracts in a language understood by the workers, ensure that workers retain their original documents (such as passports and work permits), refrain from unreasonably restricting workers' movement, guarantee the freedom to terminate employment, and prohibit charging recruitment fees to workers.

In addition, LS ELECTRIC has been a member of the UN Global Compact (UNGC) since 2015, supporting and embedding its Ten Principles on human rights, labor, environment, and anti-corruption across all our corporate activities.

4. Risk Assessment & Management

LS ELECTRIC conducts proactive and systematic supply chain due diligence to identify and effectively mitigate modern slavery and human rights risks. In line with the UN Guiding Principles on Business and Human Rights, the OECD Due Diligence Guidance, and the Ministry of Justice's Standard Guidelines for Human Rights Management in Companies, we have developed and implemented due diligence indicators to assess human rights risks.

Specifically, with reference to the guidelines of the National Human Rights Commission of Korea, we conduct an annual Human Rights Impact Assessment (HRIA) covering employees, including those at our major subsidiaries. The assessment covers eight areas, including the prohibition of forced and child labor, compliance with working conditions, grievance handling, and freedom of association. Detailed assessment criteria include restrictions on workers' movement and the withholding of personal documents, freedom to establish and terminate employment, the prohibition of excessive overtime, the prohibition of forced and child labor, and human rights management in the supply chain.

We conduct supplier ESG assessments and EHS risk due diligence across our supply chain. These assessments evaluate suppliers' environmental, social, and governance risks, including human rights indicators such as humane treatment, the prohibition of forced and child labor, and non-discrimination. Based on the results, we identify areas for improvement and implement follow-up measures as needed, including improvement plans, training and consulting, and on-site audits of key suppliers.

5. Due Diligence

LS ELECTRIC may conduct self-assessments, on-site due diligence, and, if necessary, independent third-party audits for organizations covered under the scope of our human rights policy. If high-risk issues or non-compliances are identified during these assessments, we require immediate corrective action or the formulation of improvement plans.

Our Supplier Code of Conduct authorizes LS ELECTRIC, or a third party commissioned by LS ELECTRIC, to audit and assess our suppliers' compliance with the Code within the boundaries of applicable laws. For any risks identified during such audits, we recommend corrective measures, and suppliers are required to establish and implement risk mitigation plans through mutual consultation.

Furthermore, we operate grievance and reporting channels to enable employees, supplier staff, customers, and other stakeholders to raise concerns regarding human rights violations, unethical conduct, modern slavery, or human trafficking. All reports are processed in accordance with established procedures, and the personal information of whistleblowers and the contents of their

reports are strictly protected.

If any human rights violations or modern slavery risks are identified, we investigate the facts, determine the scope of impact, and review victim protection measures and corrective plans through relevant departments. We prioritize victim protection and prevention of recurrence and actively implement corrective measures and improvement support.

6. Effectiveness / KPIs

LS ELECTRIC manages ESG initiatives through the ESG Committee under the Board of Directors, the ESG Council, and the ESG Management Team. Under this management structure, we monitor the effectiveness of our efforts to prevent modern slavery and human trafficking using both quantitative and qualitative key performance indicators (KPIs). Key findings are reviewed in connection with our ESG, human rights, ethics/compliance, win-win growth, and risk management systems, and are integrated into improvements for policies, procedures, training, and supplier management methods as needed.

Specifically, we utilize indicators such as the Supplier Code of Conduct signing rate, supplier ESG evaluation participation rate, on-site audit results, corrective action implementation rates, human rights and ethics grievance resolution status, and training completion rates.

Additionally, we conduct materiality assessments and report the results annually to the ESG Committee. Key issues include supplier win-win management, recruitment and talent development, and ethical and compliance management. Through this process, we assess the level of risk management related to supply chains and human rights and labor.

Furthermore, ESG initiatives are incorporated into the KPIs of key organizational leaders and executives. We assess the level of human rights and labor risk management within the supply chain based on supplier ESG evaluation results and the status of corrective action implementation.

7. Training

LS ELECTRIC actively strengthens training and awareness programs to help employees and suppliers understand the risks of modern slavery and human trafficking. These programs also enable them to report and respond appropriately when potential signs are identified.

Currently, we provide a wide range of training programs covering human rights management, ethical management, compliance, workplace harassment and sexual harassment prevention, disability awareness, and supplier ESG management. In 2025, 100% of our employees completed training on sexual harassment prevention and disability awareness. We also conducted ethical management training for office-based employees and role-specific compliance training. For our

suppliers, we provided training on supply chain sustainability, including practical ESG management practices, internal audit procedures, and greenhouse gas (GHG) emissions accounting and management.

We plan to continuously strengthen training on modern slavery, forced labor, human trafficking, responsible recruitment, and supply chain risk identification.

8. Further Actions and Sign-off

To enhance the effectiveness of our initiatives to combat modern slavery and human trafficking, LS ELECTRIC plans to continuously upgrade our supplier ESG evaluation criteria, strengthen due diligence and monitoring of high-risk supply chains, expand human rights and labor risk training for employees and suppliers, and continuously improve the accessibility and effectiveness of our grievance reporting channels.

This statement was approved by the Board of Directors of LS ELECTRIC on 27, August, 2026.

LS ELECTRIC Co., Ltd.

DaeSeok Chae

Representative Director (Signature)

A handwritten signature in black ink, appearing to read 'DaeSeok Chae' in a stylized, cursive script.