



TOYOTA TSUSHO METALS LIMITED

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Modern Slavery Statement 2024/25

In accordance with the Modern Slavery Act 2015, Toyota Tsusho Metals Limited (“TTM” or “the Firm”) will publish a slavery and human trafficking statement each financial year to demonstrate the steps it has taken, to ensure that slavery or human trafficking are not taking place in its business and supply chains. This is a requirement for all commercial organisations, incorporated or carrying on business in the UK, supplying goods or services with a turnover in excess of £36 million. TTM’s slavery and human trafficking statement is reviewed annually.

What is modern slavery?

Modern slavery is a fundamental breach of human rights. It is a global industry which takes many forms, such as slavery, servitude, forced or compulsory labour, and human trafficking. It is the responsibility of organisations and individuals around the world to eradicate this practice which, as of 2022, claims more than 50 million victims, according to a study undertaken by the International Labour Organisation (ILO), Walk Free and the International Organization for Migration. It is, therefore, of critical importance that organisations ensure that slavery and human trafficking are not taking place in their businesses or in any of their supply chains.

TTM’s business

TTM specialises in futures and options trading in the non-ferrous metals market and precious metals market. TTM are a wholly owned subsidiary of Toyota Tsusho Corporation located in Nagoya, Japan. The Group has a global annual turnover in excess of £36m.

TTM is always striving to incorporate corporate social responsibility into its business model, the purpose of which is to build relationships and leave a lasting legacy on society and the environment.

The risks

In the sector in which the Firm operates, the risk of modern slavery is low but that does not mean that TTM take their responsibilities lightly. While the Firm have in place a number of controls and initiatives to tackle modern slavery and other criminal behaviour, there are still steps TTM want to take in order to ensure that such abhorrent practices do not form part of the Firm’s business or the businesses of TTM’s clients.

The highest risk of modern slavery would be in TTM’s supplier chains and business undertaken in high-risk locations. It is the Firm’s responsibility to ensure that those with whom TTM enter into business are not involved in slavery or human trafficking at any stage in the provision of their services.

The approach taken to approve and monitor each client will be proportionate depending on the client’s (and its sector’s) risk-rating. The Firm’s aim is to make all clients aware of the collective responsibilities in relation to modern slavery and put in place systems and controls to monitor clients across jurisdictions in accordance with their assigned risk-rating.

TTM policies

Due Diligence

TTM has in place a comprehensive due diligence process for each of the Firm’s clients and TTM are committed to implementing this across the business. TTM also have in place an onboarding process

Authorised and regulated by the Financial Conduct Authority

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for employees in each jurisdiction which complies with national laws, such as evidence of right to work, contracts of employment and ensuring employees or apprentices are 16 or over.

Whistleblowing

TTM is committed to making all employees aware of modern slavery and its ramifications as well as putting in place a procedure, as part of the Firm's Whistleblowing Policy, for confidentially reporting any suspicion of slavery or human trafficking.

Zero-tolerance

TTM adopts a zero-tolerance approach to slavery and human trafficking and all forms of corruption and bribery directly and indirectly associated with these criminal acts.

TTM are committed to ensuring that slavery or human trafficking does not form part of the Firm, or TTM's clients' business. TTM also aim to support a culture where any suspicion of modern slavery is raised with the Firm in confidence and without delay.

Toru Fujimori, Managing Director