

GENERAL HVAC Solutions UK Limited Modern Slavery Transparency Statement

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Executive Owner: Kensaku Nakai

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1. Introduction from Kensaku Nakai

It continues to be a priority for GENERAL HVAC Solutions UK Limited (GUK) to ensure that we trade ethically, source responsibly and work to prevent modern slavery and human trafficking throughout our organisation and in our supply chain in line with the UK Modern Slavery Act 2015 (MSA 2015). GUK takes our commitment to preventing modern slavery very seriously.

Section 54 of the MSA 2015 requires businesses to disclose information relating to their efforts to assess and address the risks of modern slavery and human trafficking in their operations and supply chains. The following Statement responds to these requirements and outlines GUK's efforts to combat modern slavery during the financial year ended 31 December 2025. Key initiatives undertaken by GUK and explained further in this Statement include:

- Our Code of Conduct
- Our Human Rights Policy
- Our Sustainable Procurement Guidelines
- Our Due Diligence Process
- Supplier Audits
- Training

In this Statement, the following definitions shall be used:

GUK: GENERAL HVAC Solutions UK Limited

GNLG: GENERAL Group (Collective name of GENERAL Inc. and its subsidiaries)

GNL: GENERAL Inc. (HQ of GENERAL Group)

2. Business, Structure and Supply Chains of GUK

Business

The modern slavery reporting entity is GUK with its UK Head Office at Unit 150, Centennial Park, Centennial Avenue, Elstree, Hertfordshire, WD6 3SG, U.K.

GUK purchases air conditioners produced by GNLG's air conditioner manufacturing subsidiaries and sells them in the UK. GNLG's air conditioners are the result of more than 60 years' experience of advanced design and development.

GUK employs 36 people in the UK. GUK procures and imports finished goods and spare parts into the UK and provides post-sales support. GUK uses a 3rd party warehouse company for product storage and delivery, along with its own warehouse for spare part storage. GUK sells its products to wholesalers, air conditioner specialists and installers.

Structure

GUK is a majority owned subsidiary of GENERAL HVAC Solutions EURO GmbH (Germany), and a minority owned subsidiary of Eurofred S.A (Spain). GENERAL HVAC Solutions EURO GmbH is wholly owned by GNL (Japan).

GNL is engaged in product and component development, manufacture, sales, and services for air conditioners and information and communication systems and electronic devices fields. GNL performs product research and development primarily in Japan. GNL has R&D centres and production plants as its wholly owned subsidiaries in Thailand and China, where conducting significant product development and most manufacturing activities. GNL, together with its subsidiary undertakings (including GUK) is comprised within the GNLG.

GNLG had a global annual turnover of €1,370,000,000 in 2025.

As at December of 2025 GNL had 1,684 employees and GNLG had 8,291 employees. GNLG operates in the following countries:

- Japan
- Germany
- UK
- Thailand
- China
- Australia

Supply Chains

We recognise that it is crucial for us as an organisation to have oversight of our supply chains so that we can understand the risks of modern slavery along the chain and take action to mitigate against those risks.

Most relevant to the supply chain of GUK are the following GNLG entities:

- GENERAL Air Conditioning Manufacturing (Thailand) Co., Ltd. was established in 1991 and manufactures air conditioners. It opened its second manufacturing plant in 2019.
- GENERAL Air Conditioning Manufacturing (Shanghai) Co., Ltd. was established in 1994 and manufactures air conditioners. It established an air conditioning technology centre in 2005.
- FGA (Thailand) Co., Ltd. was established in 1998 to manufacture motors for air conditioners in Thailand and commenced manufacturing compressors in 2009.
- GENERAL Air Conditioning R&D (Thailand) Co., Ltd. was established to conduct product and technology development in Thailand in 1999 and became a centre for research and development in 2016.
- GENERAL Air Conditioning Manufacturing (Wuxi) Co., Ltd. was established in 2006 as a subsidiary to manufacture, market, and service VRF air conditioners in China.
- GENERAL Laboratories Inc. was established in 2016 in Japan to step-up research and development of advanced technologies for GNLG.
- TCFG Compressor (Thailand) Co., Ltd. was established in 2012 as a joint venture between Toshiba Carrier Corporation and FGA (Thailand) Co., Ltd. was engaged in the manufacture and sale of air conditioner compressors. TCFG Compressor (Thailand) Co., Ltd. became a wholly owned subsidiary of FGA (Thailand) Co., Ltd. in July 2023 by acquiring TCFG's additional shares.

We verify recruitment at our group factories by conducting Self-Assessment Questionnaires to assess whether the recruitment meets certain standards (e.g. ethical sourcing and compliant labour practices).

Storage and Delivery

GUK also uses third-party suppliers for product storage and delivery.

- 1) Storage of air conditioning units and larger, heavier spare parts – We use a third-party logistics provider, who store our goods at their facility in the UK.
- 2) Customer deliveries of units and larger, heavier spare parts – We use a nationwide pallet carrier, to deliver goods to our customers. This arrangement ensures comprehensive, nationwide pallet network coverage for commercial and site deliveries. All shipments are tracked.
- 3) Customer deliveries of smaller spare parts – Delivery for such items is fulfilled through a nationwide parcel carrier service to utilise their nationwide courier network and to ensure traceable shipments.

Red Flags and Potential Risk Areas

Modern slavery can take many forms; of most relevance to GUK is the risk that manufacturers in the GNLG's supply chain might use forced labour, debt bondage or child labour. GUK recognises the possibility that modern slavery practices such as forced labour, debt bondage and child labour may exist in the operations of service and parts suppliers in the manufacturing sector that support GNLG's operations in Thailand and China.

The International Labour Organisation (ILO) has estimated that more than 40 million people are in some form of slavery today and that approximately 24.9 million of those are in forced labour. The International Organisation for Migration estimates that 62% of people living in modern slavery are in the Asia-Pacific region and that more than US \$51.8 billion each year is made in illegal profits in Asia from trafficking in forced labour. GUK recognises that it has independent responsibility to combat modern slavery and has taken steps to implement the recommendations of the UN Guiding Principles on Business and Human Rights.

Information gathering for the statement

GUK ensures that it gathers information to respond to the MSA 2015 legislative requirements through an annual report conducted for the GNLG as a whole.

We continuously monitor our supply chain through internal audits and supplier assessments.

3. Risks of Modern Slavery Practices

GUK recognises the possibility that modern slavery practices may exist in the operations of service and parts suppliers that support its operations in Thailand and China.

According to the Global Slavery Index 2023 issued by The Walk Free Foundation, Asia and the Pacific is home to 56 per cent of the world's population, including the two most populous countries, India and China, and experienced the greatest increase in international migrants from 2000 to 2020. The region hosts the largest number of people in modern slavery, with an estimated 15 million people in forced labour. This includes debt bondage among migrants exploited within the region, hereditary forms of bonded labour in South Asia, and state-imposed forced labour in China, North Korea, and other countries.

GUK recognises a risk that migrating workers employed in the Asia-Pacific might be subject to high service fees from recruitment agencies, labour placement organisations and employers. There is a risk that their travel identity documents may be taken by the labour service provider or employer so that they cannot find a different or better paid position. There is also a risk that underage workers may be engaged. In summary, GUK recognises a need to combat the possibility that organisations within its supply chain are using forced labour, employees are subject to debt bondage or child labour is being used.

The factors listed in the previous paragraph contribute to a risk that individual workers in the rapidly growing economies of Thailand and China may suffer exploitation in the form of modern slavery.

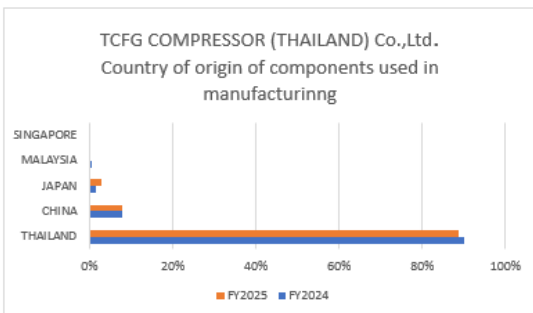
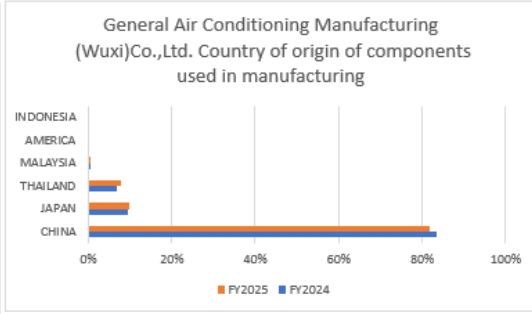
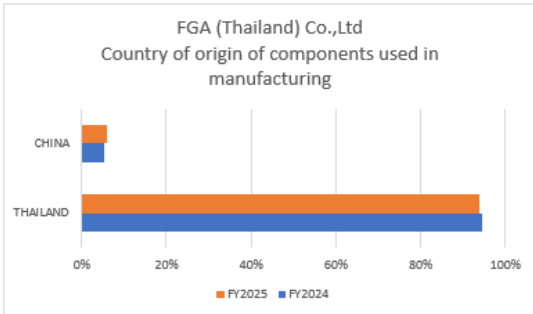
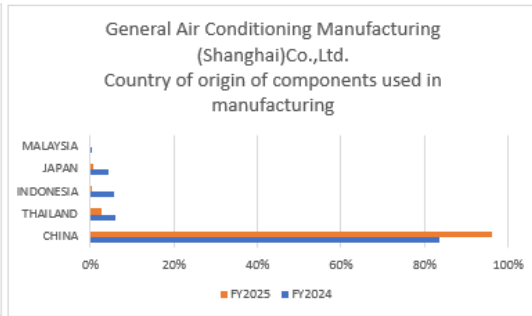
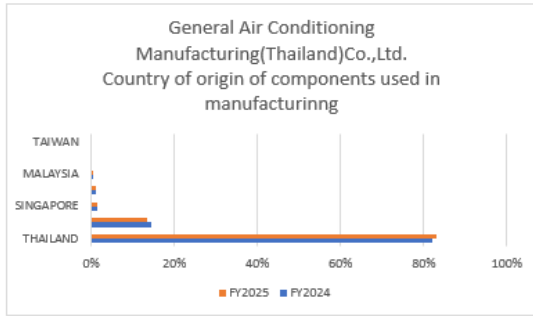
In terms of prevalence, the Global Slavery Index 2023 gives China a low prevalence rating and Thailand a high prevalence rating, estimating 4.0 victims per thousand and 5.7 victims per thousand respectively. Asia and the Pacific is the third most vulnerable region in the world to modern slavery. The drivers most influencing this risk include widespread discriminatory social norms, political inequality and instability, and economic insecurity. While conflict induced displacement and disruption widened gaps in wealth and social capital in some countries, vulnerability was compounded by the COVID-19 pandemic and climate-related disasters

Europe and Central Asia are the least vulnerable regions in the world to modern slavery. While the region performed relatively well across all dimensions, disenfranchised groups remain particularly vulnerable to modern slavery. Inequality and conflict disproportionately impacted some countries, while vulnerability was further compounded by the COVID-19 pandemic, conflict, and climate-related displacement

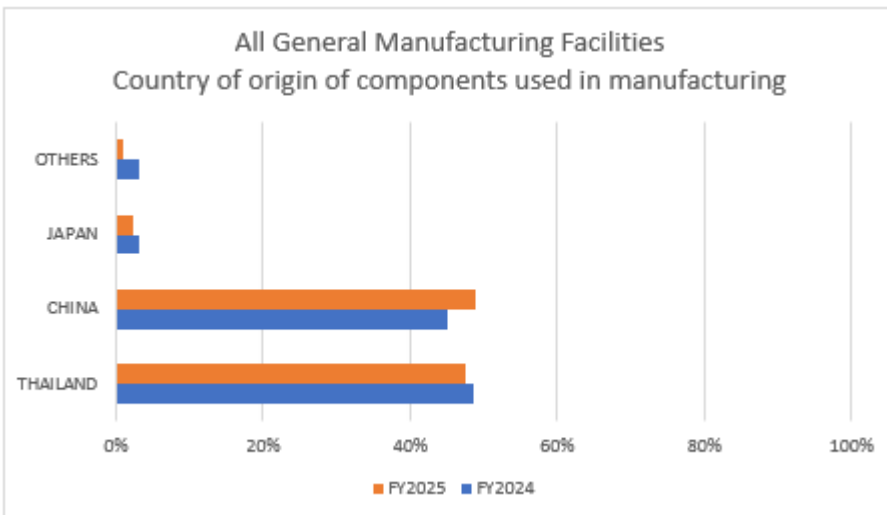
GUK notes that laptops, computers and mobile phones manufactured in China are the top-rated category of product at risk of modern slavery. Although GUK does not import or sell laptops, computers or mobile phones, the manufacturing processes associated with consumer electronics is considered analogous to processes used to construct air-conditioners, and therefore GUK recognises a potential risk in the manufacture of such products.

GNLG Manufacturing Facilities

The table below summarises the source of components across GNL's manufacturing facilities:



The table below is a summary of the source of components across all manufacturing facilities:



※OTHERS (INDONESIA, SINGAPORE, MALAYSIA,KOREA,TAIWAN,AMERICA)

4. GNLG's Initiatives

GUK's response to modern slavery is formed as part of the wider GNLG response.

We ensure that we have identified named individuals and departments within the organisation to be responsible for our modern slavery risk management.

Day-to-day responsibility for modern slavery within GUK sits with the CEO.

GNLG stipulates the following basic rules of its sustainability promotion activities:

The GENERAL Way – Code of Conduct

GNLG stipulates following “The GENERAL Way” and Code of Conduct as its corporate philosophy that serves as the foundation of its business activities.

<The GENERAL Way >

Our Mission

— Living together for our future —

Through innovation and technology, we deliver a brighter future with peace of mind to our customers and societies around the world.

Our Philosophy

— Act Spontaneously —

We embrace new challenges by investing in ourselves for personal growth, and through continuous creativity with a spontaneous attitude.

— Develop Our Team —

We respect and value our people, and optimize their abilities through fostering culture and diversity, and utilizing a collaborative effort focused on communication.

— Value Integrity —

To achieve our goals, we always act with integrity and shared ethics.

<Code of Conduct >

- We respect human rights.
- We comply with all laws and regulations.
- We act with fairness in our business dealings.
- We protect and respect intellectual property.
- We maintain confidentiality.
- We do not use our position in our organization for personal gain.

Ethical behaviour is of the utmost importance to GUK and our commitment to instilling this within our operations begin with this Code of Conduct. GUK requires its employees to respect human rights and to act ethically based on the Code of Conduct.

GNLG Policies

We aim to have appropriate policies in place that underpin our commitment to ensure that there is no modern slavery or human trafficking in our supply chains or in any part of our business. We continuously review and update all our policies.

GNLG policies, and any subsequent updates, are communicated internally to all GNLG employees, including GUK, and to all relevant suppliers. The policies have been translated into four languages (Japanese, English, Thai and Chinese) to ensure accessibility. GNLG ensures that all workers and suppliers understand the policies through mandatory training, onboarding processes, regular communications, and contractual obligations. Compliance with the policies is monitored and enforced through internal audits, supplier assessments, and reporting and escalation procedures, with corrective action taken where necessary.

The GNLG Human Rights Policy defines our commitment to respecting international norms on human rights, such as The UN Guiding Principles on Business and Human Rights and the ILO Declaration on Fundamental Principles at Work. This is achieved through exercising due diligence to identify and prevent

human rights violations, implementing redress mechanisms where appropriate, providing education and training to directors and employees, and being transparent regarding our efforts to protect human rights.

In 2025, GNLG revised its Human Rights Policy again, with regard to the contents of Basic Approach to Human Rights, Promotion of Human Rights, Our commitment to Human Rights, and Remediation. GNLG recognises that respect for human rights is an important issue, and asks all stakeholders to endorse, understand, and practice GNLG's Human Rights Policy.

GNLG assesses the policies and procedures of any relevant suppliers to ensure that they are aligned with our philosophy.

Sustainable Procurement Guidelines

GNLG's Sustainable Procurement Guidelines which were revised in March 2024 are based on the RBA Code of Conduct (version 8.0) and the Responsible Business Conduct Guidelines of Japan Electronics and Information Technology Industries Association (JEITA).

The Sustainable Procurement Guidelines apply the principles expressed in the ILO Declaration of Basic Principles and Rights in Labour, the Universal Declaration of Human Rights, the UN Guiding Principles on Business and Human Rights, the Sustainable Development Goals (SDGs) and United Nations Global Compact "The Ten Principles of the United Nations Global Compact in Four Fields".

The Sustainable Procurement Guidelines specifically prohibit or exclude products, components and minerals that give rise to conflict, forced, bonded, involuntary, or exploitative prison labour, slavery, trafficking of persons and child labour at any stage of the manufacturing plant. It also includes provisions around harassment, discrimination, inhumane treatment, respecting trade unions and collective bargaining, health and safety, sanitation, and grievance mechanisms.

The Sustainable Procurement Guidelines have been required to be adhered to by all suppliers as well as GNLG subsidiaries worldwide.

5. Due Diligence Process

Sustainability Due Diligence

Sustainability Due Diligence is the process of investigating and assessing adverse impacts related to sustainability, including human rights and the environment, and taking steps to prevent, mitigate and correct such impacts, on the company itself, its subsidiaries, and other companies in its value chain. The primary method of conducting the process is by sending target companies "Self-Assessment Questionnaire (SAQ)" and asking them to complete it.

In addition, for companies deemed necessary based on the results of SAQ or companies that are of high importance to GNLG, GNLG's employees visit them directly to conduct "on-site audits".

Remediation Initiatives for GNLG

The corporate ethics helpline is also established at GNL, the headquarter of GNLG, and accepts reports not only from GNL directors and employees, but also from external parties, including primary suppliers.

We have received 16 reports via our dedicated email address which are being handled in line with our internal procedures.

Initiatives for Supply Chain

Compliance with Sustainable Procurement Guidelines

Since November 2019, GNLG's suppliers have been asked to agree to the Sustainable Procurement Guidelines prior to onboarding. For suppliers on-boarded prior to November 2019, consent was obtained after on-boarding once again. As of 31 December 2025, 1,145 of the 1,145 suppliers have signed up, using the Sustainable Procurement Guidelines consent confirmation form. Of the suppliers that have signed up using the guidelines, 603 are in Japan, 275 are in China and 267 are in Thailand. GNLG's top 10 suppliers by procurement amount have agreed to comply with the Sustainable Procurement Guidelines.

As mentioned above, the Sustainable Procurement Guidelines were revised in March 2024, and GNLG is once again asking all suppliers to submit a consent confirmation form regarding their compliance with the revised Guidelines.

Supplier Audits

As mentioned above, GNLG conducts on-site audits of suppliers as part of its Sustainability Due Diligence. GNLG selects suppliers for audits by prioritising them based on the content of SAQ responded, annual transaction amount, importance to the business, country risk, and relationship with the supplier.

The purpose of Sustainability Due Diligence, including supplier audits, is to work with suppliers to improve compliance and performance over time by creating an opportunity for improvement of sustainability performance and providing support to suppliers who are willing to invest and improve.

Training

As part of the "The GENERAL Way" and Code of Conduct training, all GNLG directors and employees receive training on human rights via e-learning. The GENERAL Way training is conducted at least once a year, and employee' compliance status is monitored through internal controls, and in the event of a violation, action is taken in accordance with the employment regulations.

In addition, GNLG has been holding ongoing Sustainable Procurement Guidelines Training for suppliers since November 2019 for suppliers in Japan, China, and Thailand.

Furthermore, in FY2022, GNLG conducted an e-learning course on human rights with video clips by experts to ensure that all GNLG directors and employees have a basic knowledge and awareness of "business and human rights" from a global perspective, and to think and act on human rights issues as "their own issues."

6. Results for FY2025 and Plans for FY2026

A large part of our approach to monitoring and evaluation of our anti-modern slavery measures involves the use of data. We aim to use the findings from our monitoring and evaluation to influence our business practices as regards managing modern slavery risks.

FY2025 Results

<GNLG>

GNLG has conducted Sustainability Due Diligence (SAQ and on-site audits) for 64 suppliers of two factories in China and requested corrective actions from suppliers that need to improve. The requested corrective actions related to long working hours, primarily addressing issues such as certain employees not taking their weekly day off. In response to this, we made a request to our supplier that when production management or the HR department draw up work schedules (particularly during busy periods when staff numbers are increased) they should make a point of ensuring that employees are given one day off per week.

GNLG has conducted Sustainability Due Diligence (on-site audits) for 24 suppliers of three factories in Thailand. Similar due diligence was performed. This demonstrates a risk-based approach, focusing resources on areas of higher concern.

Regarding overseas OEM partner companies, GNLG conducted risk analysis and administered SAQs to 2 companies.

Regarding warehouse companies, GNLG confirmed the absence of risk for 11 upstream warehouse companies and 13 downstream warehouse companies through corporate disclosure information, external agency evaluations, and the implementation of SAQ.

FY2026 Plans

<GNLG>

GNLG will conduct sustainability due diligence while maintaining its commitment to ethical procurement throughout the entire supply chain. Regarding SDD survey targets, GNLG will conduct due diligence and investigate with enhanced human rights and occupational health and safety items.

7. Effectiveness of the Initiatives

GUK recognises that the review and assessment of its actions to identify and address modern slavery risks across its operations and supply chain is an ongoing and evolving process. GUK uses the following key performance indicators (KPIs) to better understand the effectiveness of its initiatives to modern slavery risk management.

- 1) Ensuring all suppliers have signed up to Sustainable Procurement Guidelines
→ 100% of suppliers have signed up
- 2) Conduct Sustainability Due Diligence on overseas suppliers
→ FY2025: 64 suppliers in China, 24 suppliers in Thailand

In 2026, GUK will promote a new policy that clearly states that child and forced labour shall not be tolerated in GUK's supply chain, working with relevant departments. In subsequent reporting periods, GUK will continue to review and evaluate the above KPIs, develop future indicators to assess the effectiveness of its initiatives, and strengthen its monitoring over time along with continuous improvement.

8. Approval

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes GUK's slavery and human trafficking statement for the financial year ending 31 December 2025. It was approved by the Board of Directors of GUK, on 23rd June 2026.

[NAME OF DIRECTOR]

GENERAL HVAC Solutions UK Limited

Date: 23.06.2026

