

## Hyundai Capital UK Ltd

### Slavery and Human Trafficking Statement

#### Statement for financial year 2021

This statement is made pursuant to s.54 of the Modern Slavery Act 2015.

It sets out the steps that Hyundai Capital UK Ltd (HCUK) has undertaken – and is continuing to take - to ensure that modern slavery or human trafficking is not taking place within our business or supply chain.

HCUK has a zero-tolerance approach to any form of modern slavery. We are committed to maintaining high ethical standards - adhering to laws and regulations, conducting business in a responsible way, treating all stakeholders with honesty and integrity, ensuring transparency in all business dealings, and doing business with organisations that share this commitment.

We are committed to creating effective systems and ensuring that we have controls in place to safeguard against any form of modern slavery taking place within the business workforce or our supply chain.

#### Our Organisation

HCUK is a company based in the United Kingdom and our business is to provide finance and ancillary products for motor vehicles. Finance includes to our retail and corporate customers and to a network of vehicle dealers. We have a network of suppliers that help us provide products and services to our customers.

#### Risk Assessment

The introduction of the Modern Slavery Act 2015 (the “Act”) prompted us to review how effectively we prevent slavery and human trafficking in our business and supply chain. We want to take all reasonable steps to make sure we are not supporting modern slavery.

Given the nature of our business and our workforce, the modern slavery risk within our own workforce is negligible. The principal area of modern slavery risk for HCUK arises in relation to our relationships with third parties, particularly our supply chain.

#### Our Workforce

We are committed to supporting our colleagues in an inclusive environment which empowers people, encourages individuality and promotes collaboration.

All of our employees are required to go through a vetting process, which includes ensuring they have the right to work in the UK.

We support our people to achieve a balance between their work and personal commitments through generous family leave policies which offer a range of flexible working arrangements. These arrangements include options for homeworking, compressed hours and variable start and finish times. We also offer a variety of contractual arrangements to further build on this flexibility, which enables employees to choose and spread their hours to suit their needs. Every employee has a contract of employment that sets out the terms and conditions of their employment. Part-time employees have the same Terms and Conditions and the same access to benefits as our full-time colleagues.

Our approach is to reward people fairly and motivate our people with a competitive package of pay, benefits, employment conditions and policies. We offer a range of flexible benefits that can be tailored to people's individual needs.

### **Training and Whistleblowing**

We expect our people to act with the highest standards of business conduct at all times to protect our reputation and contribute to a culture that is free from corruption, risk of compromise or conflicts of interest. These principles are set out in our Ethics Policy and supported by our values and behaviours.

All new joiners to HCUK, including contractors based at our sites, undergo a corporate induction and mandatory training programme. This introduces new staff to the standards and values we operate under and the conduct we expect from our employees. Additionally, all staff have access to full policy documents that provide them with information in relation to modern slavery and human trafficking.

Given the nature of our business, and the policies and procedures described above, we are confident that the risk of modern slavery or human trafficking issues arising directly within our workforce is extremely minimal.

### **Effectiveness of our Workforce Policies and Procedures**

We consider that our policies and procedures are highly effective at ensuring that slavery and human trafficking are not taking place directly within our business. We review a number of performance indicators in assessing this effectiveness, relating to pay, benefits, employee satisfaction, and the measures taken during employee onboarding. All our employees are paid above the Living Wage (as set by the Living Wage Foundation) and all colleagues directly employed by HCUK, including those on fixed-term contracts, receive the same range of benefits.

All of our employees and contractors are required to go through a vetting process, which ensures they have a right to work in the UK. This is effective at ensuring that our employees and contractors have not been subjected to human trafficking.

## Our Suppliers

The most salient human rights issue of our business is to ensure our supply chain complies with all applicable laws in the manufacture, development and supply of products, goods and services that are provided to us and our customers. To mitigate these risks, we have in place policies, procedures and controls which allow us to understand our supply chain, identify areas of risk and to take any necessary action.

We work with several external suppliers to purchase the goods and services we need to run our business. We have assessed the modern slavery and risk presented by our supplier profile and consider that many of our suppliers represent a low risk of modern slavery. Additionally, the types of goods and services procured are generally considered to be lower risk.

## Policies and Procedures

Our procurement is governed by the Purchasing Process Policy. Additionally, our Procurement Authorisation Checklist and Form include processes to identify, assess, manage, and report potential risks in our supply chain.

We require employees of third-party suppliers working in our building to be paid the Living wage. Furthermore, our standard contract terms include provisions relating to Human Rights and Labour Rules which are subject to periodic review.

## Effectiveness of our Procurement Policies and Procedures

We believe that our supplier due diligence policy effectively mitigates the risk that slavery and human trafficking might take place within our supply chain. We aim to ensure that we only do business with suppliers which measure up to our high ethical standards. In 2021 we will continue to further enhance our supplier due diligence policies and procedures to ensure that this aim is formally reflected in our procurement process and supplier contracts.

## Approval for this Statement

This statement was approved by the Board of Hyundai Capital UK Ltd on 10 February 2022



Ashley Andrew  
Chair of the Board  
Hyundai Capital UK Ltd