

Modern Slavery Statement

Brembo Australia Pty Ltd

ABN 25 676 339 898

For Financial Year End 31 December 2024



TURNING ENERGY
INTO INSPIRATION

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About this Statement

This Modern Slavery Statement is made by Brembo Australia Pty Ltd ("**Brembo Australia**") for the financial year from **1st January 2024 to 31st December 2024** and is made in accordance with the **Australia Modern Slavery Act 2018 (Cth)** ("**Australian Act**") and the **UK Modern Slavery Act 2015** ("**UK Act**").

While Brembo Australia does not meet the annual consolidated revenue threshold under the Act on a standalone basis, we are part of the broader Brembo Global Group, which does meet the reporting threshold under both the Australian and UK legislation. This Statement is prepared on behalf of **Brembo N.V.** and the subsidiary companies (referred to in this Statement as "**Brembo**" or the "**Group**").

We recognise our responsibility to contribute meaningfully to the Group's commitment to addressing modern slavery risks and promoting ethical conduct across our global operations.

Brembo is fully committed to the elimination of modern slavery and human trafficking, in alignment with the principles outlined in the UN Declaration of Human Rights. As a global organisation, we uphold all applicable laws and regulations and are dedicated to taking active measures to prevent modern slavery across our operations, business relationships, and supply chains.

At Brembo Australia, we are committed to conducting all aspects of our business in keeping with the highest ethical standards and expect all employees and other persons acting on our behalf as well as our suppliers and subcontractors to uphold this commitment.

This Statement is aimed at describing how Brembo, through its policies, processes, and activities, addresses, with a group-wide approach, modern slavery, and human rights risks, and sets out the steps which the Group has and is taking to combat slavery and human trafficking. We believe that a proactive approach is essential to fostering a fair and equitable working environment for all, and we are committed to continuous improvement in this vital area.



1 Our structure, operations, and supply chains

1.1. Our Structure and Operations.

- 1.1.1. In 2024, as of the cross-border transaction of the Company from Italy to the Netherlands (the "Cross-Border Conversion"), as announced in 2023, became effective, the Company adopted the legal form of a public company with limited liability governed by Dutch law (naamloze vennootschap) and relocated its registered office to Amsterdam (NL), changing its corporate name in "Brembo N.V.". At the same time, the Company established its business and corporate address in Bergamo, Italy (Via Stezzano, n. 87), where the Company also has its tax residence and principal place of business and operative activities.
- 1.1.2. The Company is listed on the Milan Stock Exchange.
- 1.1.3. Brembo Group is a global leader and recognized innovator in brake disc technology for vehicles. It researches, designs, develops, manufactures, assembles, and sells braking systems, vehicle wheels, and light alloy and metal castings for both original equipment and aftermarket. It supplies high performance braking systems, as well as clutches and other components for motorsport to the most important racing teams and manufacturers of cars, motorbikes, and commercial vehicles worldwide. Guided by its Mission to become a Solution Provider, by proactively rising to the challenges posed by the ongoing transformation of the automotive market, and its Vision "Turning Energy into Inspiration", which drives Brembo to expand its sphere of influence on energy management in its broadest sense, not only as a component but also as an authoritative system, Brembo continues to invest significantly in innovation.
- 1.1.4. At the heart of the Group's strategic vision there is also a commitment to sustainability that involves all activities, processes, and products. This sustainability-driven approach is increasingly present also in the relationship with its People, with its supply chain, and in the local areas in which the Group operates.
- 1.1.5. Over the years, Brembo has established an active and ongoing dialogue with its internal stakeholders, grounded in the values of transparency, trust, and consensus in decision-making. This dialogue enables the Group to gain valuable insights into the relevant context and receive feedback on its operations, allowing for continuous improvement of the Company's impact both internally and externally.
- 1.1.6. The Group has a structured system of policies, procedures, and codes to manage the impacts, risks, and opportunities related to its workforce. These policies aim not only at mitigating and minimizing potential negative impacts on both employees and non-employees and the related risks but also at identifying and leveraging opportunities to continuously improve its practices and fostering a positive impact on its people.
- 1.1.7. On December 31st, 2024, the Group operates in 18 countries across 4 continents, through its production and commercial sites. Manufacturing plants are located in Italy, Poland (Czestochowa Dąbrowa Górnicza, Niepołomice), the United Kingdom (Coventry), Spain (Barcelona), Czech Republic (Ostrava-Hrabová), Germany (Meitingen), Mexico (Apodaca and Escobedo), Brazil (Betim), China (Nanjing, Langfang and Jiaxing), India (Pune), the United States (Homer) and Thailand (Rayong). Other companies in the Group are located in Spain (Zaragoza), Sweden (Göteborg), Denmark (Svendborg), Germany (Leinfelden-Echterdingen), China (Qingdao), Japan (Tokyo), Russia (Moscow), France (Paris) and Australia (Melbourne), carrying out distribution and sales activities, while in the United States (Sunnyvale – California) a company for software development, data science, and artificial intelligence has been established.



- 1.1.8. Furthermore, in October 2024 Brembo announced the acquisition of Öhlins Group, to expand its offering for the automotive market and to enhance its role as a Solution Provider of integrated, intelligent solutions to its customers. Öhlins is the leading manufacturer of premium, high performance suspension technology for motorcycles and cars in the Original Equipment, Motorsport, and Aftermarket segments. The acquisition of the Öhlins Group was completed on 2nd January 2025.
- 1.1.9. In 2024 Brembo's consolidated net sales amounted to **€ 3.840,6 million**.

1.2. Our Supply Chain

- 1.1.1. Brembo cooperates with more than 6,600 suppliers, located in more than 15 countries throughout the world, that provide essential goods and services for Brembo's industrial processes.
- 1.1.2. Brembo's double materiality assessment has identified the supply chain as the area with the highest impact in terms of modern slavery. Brembo aims to guarantee respect for human rights and eliminate every form of compulsory labour, slavery, child labour, and human trafficking from its business and supply chains, and it is essential to ensure a responsible supply system that respects the environment, the rights of workers and local communities. For these reasons, Brembo is committed to prioritizing a local supply chain and selecting suppliers based on sustainability criteria, including safe workplaces and human rights.
- 1.1.3. Brembo has a structured system of policies and codes, aimed not only at minimizing risks and negative impacts on workers in the value chain but also at identifying and exploiting opportunities to continuously improve its practices.
- 1.1.4. Brembo asks its suppliers to, among other things:
- comply with regulatory requirements, laws, and standards and ensure respect for human rights; including not using child labour and any form of forced labour, not tolerating any form of harassment and/or discrimination, and promoting the positive value of diversity;
 - protect the health and safety of its employees and the community; and
 - protect the security and integrity of the data and information exchanged that they use and store.
- 1.1.5. These principles and values, applied by the Purchasing Global Central Function in the field of Sustainability within its organization and in the relationship with its supply chain, are at the basis of the supplier selection and were formally defined within the Brembo **Sustainable Procurement Policy** (as detailed in Section 2 below).
- 1.1.6. Furthermore, Brembo actively promotes environment-friendly, socially responsible, and sustainable workplaces and demands that suppliers adhere to and act by the same standards, principles, and behaviours on issues such as human rights, occupational health and safety, environmental protection, and fighting corruption. The methods of involvement and interaction with the workers in the value chain are addressed by the **Stakeholder Engagement Policy**, and specifically for suppliers, also by the Sustainable Procurement Policy, where the Group's commitment to creating a long-lasting relationship emerges. Engaging workers in the value chain is a fundamental element for Brembo for a process of mutual improvement.
- 1.1.7. Brembo communicates clearly to its suppliers what it expects from them in terms of sustainability, and it has a structured process for the selection and assessment of new suppliers and for auditing the current ones. Suppliers are selected based on the quality, innovation, and competitiveness of their products and services, as well as on their compliance with social, ethical, and environmental standards.



- 1.1.8. Brembo regularly assesses its most important and critical suppliers against these sustainability standards with the support of a third-party specialist. Assessments incorporate the use of on-site audits and self-assessment questionnaires, as detailed in Section 3.

1.3. Our Workplace

- 1.1.9. Brembo Group employees, on 31st December 2024, are **14,348 worldwide**. Brembo applies robust policies and procedures concerning employee-related processes. The Group supports professional and personal growth, by promoting diversity, inclusion, and equity, while leveraging the abilities and uniqueness of its talents and investing in the development and the continuous strengthening of skills and competencies of its employees.
- 1.1.10. Furthermore, aware of the strategic value of each employee, Brembo works every day both to boost the sense of belonging and motivation to consolidate its image as a “best place to work”. Operating in an international and multicultural contest, Brembo emphasizes the value of diversity as a key asset, investing in projects and initiatives that promote awareness and strengthen the culture of diversity, equity, and inclusion. This includes creating opportunities for interaction and sharing among colleagues to foster the exchange of ideas and opinions. Brembo aims to actively engage employees in creating a positive, inclusive, and safe work environment, placing individuals at the center of every process and ensuring that employees feel comfortable and satisfied in their work. To this end, Brembo has adopted remote work for different workforce categories and geographies in accordance with local law and best practices balancing employees’ flexibility and accountability.
- 1.1.11. The safeguarding of occupational health and safety is a key principle of Brembo’s activity and way of doing business. To guarantee the highest safety standards for its people, Brembo carries out prevention activities, a careful identification of hazards, and a thorough assessment of opportunities and risks leading to action plans that allow for continuous improvement of performance, illustrate Brembo’s commitment to having a health and safety workplace for workers and other stakeholders, which also takes into account the challenges and peculiarities linked to Group’s geographical diversification.
- 1.1.12. For effective management of these issues, the Group has implemented a special **Workplace Health and Safety Policy** by outlining the objectives, principles, and commitments followed by Brembo, based on the ISO 45001 standard.
- 1.1.13. To ensure the full and effective implementation of the policy’s provisions, the Group voluntarily submits to regular independent third-party audits to assess if workers’ Health and Safety Management System has been effectively implemented in all manufacturing sites worldwide.
- 1.1.14. Currently, 88% of Brembo’s sites are ISO 45001 certified; the certification of all such sites was confirmed for 2024 through special maintenance audits carried out by third-party institutions, from which no significant non-compliance was found. This approach is based both on verification of compliance with applicable laws and regulations in every country where the Group operates and on promoting targeted measures to steadily improve individual and collective workplace health and safety standards.
- 1.1.15. The Group conducted a double materiality assessment, in accordance with the requirements of the Corporate Sustainability Reporting Directive (**CSRD**), which considered modern slavery topics and took into account the entire Brembo workforce.
- 1.1.16. Brembo aims to guarantee respect for human rights and eliminate every form of compulsory labour, slavery, child labour, and human trafficking from its business and supply chains. Brembo is committed to ensuring remedial measures in case of negative impacts on human rights,



offering reporting channels such as the Legality Whistleblowing web platform and the Legality Whistleblowing mobile app.

1.1.17. Brembo has proactively identified and implemented specific processes to mitigate the impacts and risks deriving from human rights violations in the areas of health and safety, security and work environment, labour relations, and the treatment of vulnerable groups and minorities, through the following actions:

- Adoption of a global code of basic working conditions;
- Implementation of anti-slavery and anti-bribery statements and protocols;
- Mandatory training for new employees on the Code of Ethics;
- Conducting Responsible Business Alliance (RBA) audits;
- Regular self-assessment of the code of basic working conditions;
- Audits performed by Internal Audit Global Central Function, including a focus on human rights topics.

1.1.18. Moreover, Brembo N.V. has received the Certification for Gender Equality based on the Italian reference practice UNI/ PdR 125:2022. Issued by DNV, a leading body in the certification of accredited management systems, the certification bears witness to our Group's constant commitment to promoting Diversity, Equity, and Inclusion (DEI) within the workplace. This is an important result, which however does not represent only a goal but a stage within a path, aimed at systematizing the numerous DEI initiatives, continuing to promote activities that value diversity and inclusion, and growing our people's awareness of these issues.

2 Modern Slavery Risks in Our Operations and Supply Chains

2.1. Potential risks in our operations and supply chain

- 2.1.1. Brembo operates a globally integrated supply chain to support its manufacturing and distribution activities across multiple regions. However, the nature of Brembo Australia's operations - focused solely on office-based functions such as sales, distribution coordination, and support services for our affiliate company in China - means that our local supply chain remains relatively simple and limited in scope. It primarily comprises professional service providers in accounting, taxation, and insurance.
- 2.1.2. Due to the absence of physical manufacturing activities in Australia, the risk of modern slavery within our operations is considered **low**. Our workforce comprises skilled professionals employed directly by us or through a reputable agent, with employment arrangements governed by applicable local laws and market practices.
- 2.1.3. The primary area of potential risk lies within Brembo's broader supply chain, which consists of global manufacturing and distribution activities. However, Brembo's Australia's operations are limited to office-based functions and involve only third-party service providers. These suppliers are well-established Australian-based companies, operating in highly regulated professional service sectors. As such, the risk of modern slavery practices in these relationships is considered minimal.
- 2.1.4. For Brembo Group, supply chain management is a priority and is essential to ensure responsible suppliers, with a focus on environmental protection and the rights of workers and local communities. In pursuit of a virtuous process of continuous improvement of product quality and



risk management, Brembo constantly monitors the indicators relating to the quality and cost of supplies, assessing the risks inherent in the supply chain, such as the increase in the supplier's dependence on Brembo and Brembo's dependence on the supplier, and financial solidity, thus highlighting possible critical situations. For this reason, approximately **90%** of procurement comes from local suppliers, i.e. suppliers located in the same geographical areas in which the Group operates, as Brembo aims to improve the efficiency, responsiveness, and sustainability of the supply chain while supporting the local economies in which it is located.

3. Actions taken to Assess and Address Modern Slavery Risks

Brembo has implemented the following steps to mitigate modern slavery risks in our operations and supply chain. Our assessment is that the risk remains low due to the nature and profile of our suppliers, and no adverse indicators were identified in the reporting period.

3.1 Supply Chain

- 3.1.1. The Group provides incentives to its Purchasing Global Central Function, aimed at encouraging the team to prioritize sustainable practices in procurement decisions. For example, a significant share of Purchasing staff and executives have performance objectives that include targets designed to enhance suppliers' sustainability performance, i.e. their environmental management practices and adherence to sustainable production processes. To this end, the Group has defined over the years a structured supplier management process that aims to promote the development of stable relations with its partners, as well as to ensure continuous innovation, improvement of the quality and of the sustainability within its supply chain.
- 3.1.2. Such process can be summarized as follows.
 - **Clear communication of what the Group expects from its suppliers.** Considering the complexity of the business in which Brembo operates, the Group communicates to its business partners the standards that Brembo requires, not only in terms of product quality and service and proper environmental management but also in terms of appropriate working conditions and human rights. Brembo requests its suppliers to sign Brembo Sustainable Procurement Policy declaring that they have adopted appropriate measures to safeguard workers' rights, and employee's health and safety, counter corruption and minimize risks to the environment. The Sustainable Procurement Policy has become even an integral part of Brembo's General Terms and Conditions for Purchase Direct Materials and Services (GTCoP).
 - **Supplier selection and assessment.** With the aim of guaranteeing solidity and quality throughout its supply chain, Brembo has defined a structured process for the evaluation and approval of new key suppliers. The first phase of the process involves inviting suppliers to register on Brembo's procurement platform and completing a pre-assessment questionnaire. The questionnaire also includes a Sustainability section, intended to assess aspects relating to safeguarding workers' rights, counter corruption, and minimizing the risks to the environment. This first phase of analysis allows Brembo to perform a preliminary screening of potential suppliers and refrain from establishing commercial relationships with those who do not comply with the minimum requirements, to identify in advance any critical issues relating to new potential suppliers, and to implement corrective actions accordingly. The questionnaires are analysed by the Purchasing, Administration & Finance, Quality, and Sustainability & Risk Global Central Functions (GCFs) with the aim of assessing operational, financial, and sustainability risk profiles.



Once the pre-assessment phase has been successfully completed, direct material suppliers receive site visits from the Quality Global Central Function to verify that quality and process requirements are effectively met. Once the approval process has been completed, the supplier becomes eligible for new business awarding.

In the area of sustainability, since 2023, over **600 direct and indirect suppliers** have been invited to register on a digital platform managed by an external provider to complete an ESG assessment questionnaire. This questionnaire, based on the SAQ 5.0 model, is defined as part of the Drive Sustainability initiative promoted by the world's leading OEM Automotive manufacturers, and will allow Brembo to adhere to the sustainability guidelines applicable to its supply chain, while also promptly complying with emerging regulations and with the most consolidated international standards regarding sustainability due diligence. During the pre-assessment phase, suppliers are evaluated based on the outcomes of this assessment. Brembo's Sustainability & Risk Global Central Function flags those falling below the minimum acceptable threshold, and the Purchasing Global Central Function, in consultation with relevant internal stakeholders, then decides whether to proceed with further evaluation or take other appropriate actions. Part of the indirect suppliers, which have not been identified as critical for Brembo and are not exposed to significant ESG risks, are required to only complete a simplified questionnaire instead, encompassing also ESG topics.

In addition, Brembo regularly carries out audit campaigns with the specific goal of assessing compliance with the sustainability standards mandated by the Group. Brembo has in place, starting from 2018, a Procedure for Managing Sustainability Audits which defines the policy for selecting suppliers involved in audits, the processes for managing third-party audits, related follow-ups, and any corrective actions. With regard to this initiative, in 2024 Brembo launched a review of the ESG audit management procedure - established in 2018 - to strengthen the Group's approach to managing supplier non-conformities on a global scale and improve oversight throughout the supply chain. This procedure defines the criteria for the selection of suppliers involved in audits, the processes for managing third-party audits, the related follow-ups, and any corrective actions. It also establishes minimum expectations for suppliers, including specific scoring requirements and threshold levels, to ensure alignment with Brembo's ESG standards.

The parameters for selecting suppliers involved in Sustainability audits are: (i) the country of origin of the supplies, (ii) the turnover with the Brembo Group, (iii) the type of production process (with a particular focus on environmental and safety risks) and (iv) the results of any previous sustainability assessments.

Sustainability assessments are performed by specialized third parties through audits at the supplier's site, during working hours. The aim of the third-party audits and self-assessment questionnaire is to identify critical factors affecting areas such as working conditions, pay and working hours, health, safety, management systems, and the environment. For each non-conformity reported, suppliers are required to develop corrective action plans, which are then monitored by Brembo using the same third-party assessor. In the event of a recovery plan not being prepared or put into effect, Brembo reserves the right to suspend and/or terminate in advance any commercial relationship and to seek compensation for loss, damage, expense, or other costs incurred by Brembo which may result from breach and/or conduct by the supplier.



To date, Brembo has involved **160 suppliers** in sustainability-related audits, 31 of which in 2024, covering 78.88%¹ of direct material relevant suppliers purchases value. Among these, 8 suppliers were identified as having significant negative environmental and social impacts, both potential and actual. Without suspending collaboration, Brembo has agreed on environmental and social improvement actions with each of these suppliers, and follow-up audits were planned to remedy the non-conformities detected, in line with the Group's objective of accompanying its suppliers towards an increasingly sustainable approach to business.

- **Development and building capacity.** The Group supports suppliers in improving continuously their performance and strengthening their innovation capacity. For this reason, Brembo promotes opportunities for suppliers' development through collaborative initiatives that foster direct discussion and sharing of best practices.

3.2 Dedicated staff and self-assessment

- 3.2.1. Brembo has employees in different Group areas, which are also addressing risks in the field of modern slavery and ensuring that appropriate measures are taken to assess, manage and minimize risk.
- 3.2.2. Brembo Group is also periodically requested to self-assess against Brembo policies, procedures, and standards in terms of Sustainability.
- 3.2.3. Furthermore, Brembo is periodically subject to sustainability audits by its clients and by third parties as well as for Report Assurance Purposes.

4. Monitoring and Continuous Improvement

- 4.1. At Brembo, our approach to addressing modern slavery will continue to evolve, focusing on continuous improvement.
- 4.2. We recognise that consistency and capability building is key to facilitating the effective implementation and continuous improvement of a modern slavery reporting model.
- 4.3. The Group employees are the eyes and ears of Brembo's business with respect to the risks of modern slavery occurring in the business or the supply chains.
- 4.4. The ongoing training of Brembo employees on topics related to ethical practices procedures and policies is therefore essential to the monitoring of the Group's risks in this area as are any reports made by employees or third parties via whistleblowing channels.
- 4.5. Brembo disseminates the principles set out in its Code of Ethics and the main Code of Conduct and Policies, as well as the values associated with good corporate governance, to its employees. Brembo implements training programs to ensure that employees worldwide acquire the necessary knowledge of ethics and compliance. This enables them to be vigilant of the risks of modern slavery occurring in our business and supply chain. Training also focuses on how to report any concerns employees may have.
- 4.6. The company periodically communicates any changes or updates to its policies to all employees and collaborators, using regular training courses, particularly for the Code of Ethics
- 4.7. Brembo also continues to monitor the effectiveness of this approach to these risks through the results of the due diligence and audits carried out on suppliers.

¹ This activity is focused on Relevant Direct Suppliers which cover at least 80% of the purchasing turnover in three organizational areas: Commodity, Region, Global Business Units. Relevant Direct Suppliers are 251 in 2024. The list of Relevant Direct Suppliers is updated on a yearly basis according to the turnover of the previous year



- 4.8. To date no incidences of modern slavery in the Brembo supply chain have been identified and it has not been necessary to terminate any supplier contracts as a result of a breach of human rights.

5. Next Steps

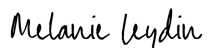
- 5.1. During the course of the next financial year Brembo aims to consolidate and enhance the processes already set up and continue with its monitoring and third parties assessment activities.
- 5.2. Regarding value chain workers, Brembo has set a target to expand the scope of suppliers' on-site ESG audits to cover 80% of purchasing spend on direct relevant suppliers by 2026. Additionally, Brembo has set a target for 2030 to implement ESG self-assessment questionnaires, validated by a third party, to cover 85% of the direct supplier purchasing spend.
- 5.3. With reference to the Italian Gender Equality Certification, future mitigation actions are:
- A 2025 audit plan by an external auditor for Brembo N.V., according to the Italian Gender Equality Certification system (UNI/PdR 125:2022)
 - A three-year audit plan by the Internal Audit Global Central Function with an emphasis on human rights.
- 5.4. Moreover, Brembo has set out, and in 2025 will continue to set out, a series of mitigation actions aimed at preventing negative material impacts and fostering positive material impacts concerning its workforce, especially related to human rights, which affects employment practices, health and safety, security and work environment, labour relations and the treatment of vulnerable groups and minorities, but also aimed at enhancing employee wellbeing and promote the values of diversity, equity, and inclusion, pursuant to best practice provision of the Dutch Corporate Governance Code (DCGC).

6. Consultation

- 6.1. In preparing this Statement, Brembo consulted with relevant internal stakeholders across the Group, including representatives from legal, compliance, procurement, and human resources functions. This cross-functional engagement was aimed at ensuring a shared understanding of modern slavery risks and strengthening the Group's coordinated response.
- 6.2. Brembo also engaged with key subsidiaries, including Brembo Australia Pty Ltd, to support alignment across reporting entities and ensure the actions and commitments set out in this Statement reflect the practices and perspectives of the broader Group. This consultation process forms part of Brembo's ongoing commitment to a unified and effective approach to identifying and addressing modern slavery risks across our operations and supply chains.

7. Approval

- 7.1. This Modern Slavery Act Statement was approved by the principal governing body on 20 June 2025 and is signed on its behalf by Ms. Melanie Leydin.

Signed by:

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Melanie Leydin

Director, Public Officer

Brembo Australia Pty Ltd

20 June 2025