

Mitsubishi HC Capital UK PLC

Anti-Slavery and Human Trafficking Statement 2026

Our Values and Principles

Mitsubishi HC Capital UK PLC (“**MHCUK**” or “**the Company**”) is a wholly-owned subsidiary of Mitsubishi HC Capital Inc, a Japanese company listed on the Tokyo Stock Exchange. The largest shareholders of Mitsubishi HC Capital Inc are Mitsubishi Corporation and Mitsubishi UFJ Financial Group Inc. For the vast majority of our business in the UK we trade under the name “Novuna”. Together with our shareholders and other stakeholders, we are committed to doing business ethically and to making a valuable contribution to society.

As part of this commitment, we aim to ensure that the risk of modern slavery (including servitude and forced labour) and human trafficking (together referred to in this statement as “modern slavery”) taking place within our business or in our supply chains is mitigated appropriately and we expect our suppliers to do the same. We do this through engagement with suppliers and business partners to seek their assurance that they meet legal requirements, educate staff on the risk of modern slavery and, in any areas identified as being high risk, take preventative or mitigating action.

Group Overview

MHCUK is headquartered in Staines-upon-Thames, with other sites in Leeds, Newbury, Trowbridge and Telford, and a subsidiary company in Amsterdam, Mitsubishi HC Capital Europe B.V., which has branches in EU countries including Ireland and Finland. MHCUK also has three vehicle leasing companies in Europe (based in the Netherlands, Germany and Poland respectively, with branches and/or subsidiaries of their own in other European countries, including Belgium, Luxembourg, Austria and Hungary). These companies are owned through a wholly-owned subsidiary of MHCUK based in the Netherlands, MHC Mobility Europe B.V.

MHCUK and its subsidiaries (“MHCUK Group” or “the Group”) form a leading financial services business, providing innovative solutions and outstanding customer experiences to consumers, small to medium- sized enterprises, and corporate multinationals. In addition to MHCUK’s European subsidiaries, the Group’s business comprises five trading divisions: Novuna Consumer Finance, Novuna Vehicle Solutions, Novuna Business Finance, Novuna Business Cash Flow and European Vendor Finance.

A chart showing the structure of the MHCUK Group is attached to this statement.

The Group had net earning assets of almost £9.8 billion as at the close of the financial year ended 31 March 2026 and its revenue in that year was almost £1.93 billion. During the year ended 31 March 2026, the Group's new business volume exceeded £5.5 billion, with finance being provided to over 1.4 million customers. Together, the business employs almost 1,900 people in the UK (close to 2,500 including the overseas subsidiaries).

We are proud of our inclusive recruitment policy (including being accredited as a Disability Confident employer and a signatory to the Race at Work Charter). We continue to conduct comprehensive right-to-work and background checks on all potential employees. As a Living Wage Employer, MHCUK is committed to pay its staff at least the "Real" Living Wage, as published by the Living Wage Foundation <https://www.livingwage.org.uk/>. This commitment extends to all permanent members of staff, temporary workers whom we employ from time and (as explained below) contracted cleaning and security staff. MHCUK follows the "Employer Pays" principle, meaning that we pay the costs of recruitment and no worker should be expected to pay to get a job. As explained below, our Anti-Slavery & Human Trafficking Policy Standard prohibits the charging of recruitment fees to workers.

Our Supply Chains

Business is sourced directly (for example, by our own business development teams or via the internet) or through retailers and brokers, who introduce customers to us. In Europe, Mitsubishi HC Capital Europe B.V. sources business from manufacturers or vendors of equipment or via the reputable finance companies with whom we have established formal partnerships.

The vast majority (95%) of the goods and services which we purchase in order to operate our business are sourced from the UK or from EU countries, with most of the remainder being supplied from the USA or Japan. Our highest expenditure on goods relates to vehicles and other assets which we purchase to lease to customers; the majority of services we procure consists of IT solutions, maintenance services relating to vehicles and other assets, and professional services. We take all reasonable steps to avoid sourcing goods or services from any countries where the risk of modern slavery is high.

We have several thousand suppliers of products and services (including those organisations which introduce business to us). In accordance with the Group's procurement policy, we require extensive information about the business and supply chain of potential suppliers before entering into, or renewing, contractual relationships with them. We expect all our direct suppliers to comply with our contractual requirements, and to abide by their own policies, in order to mitigate the risks of modern slavery occurring in their own supply chains. The number of approved suppliers which we categorised as critical or strategic to the business, remained during the year at approximately 110, all of which are based in the UK or the EU, or (in the case of providers of IT services) are international businesses with a UK presence.

As part of our tendering process for new suppliers, our Group Procurement function requires prospective suppliers to complete a standard form questionnaire, which requires them to provide copies of their policies on modern slavery, child labour and freedom of association (or to explain how they address these issues if no such policies are in place). Any supplier which is unable or unwilling to provide evidence of how it addresses the risk of modern slavery and related issues is extremely unlikely to be approved.

Further information and details of MHCUK's business are set out in our Annual Report & Financial Statements, which are published on our website:

[Our Financial Performance | Mitsubishi HC Capital UK PLC](#)

Our Policies

MHCUK abides by the global Human Rights Policy and the Code of Ethics and Code of Conduct, which apply to Mitsubishi HC Capital Inc and all its subsidiaries ("the Mitsubishi HC Capital Group"). Such policies and codes require strict compliance with all legal requirements and respect for human rights and other internationally accepted standards. They are published on our website and all officers and employees of the Company must follow them:

[Human Rights Policy](#)

[Ethics](#)

Within MHCUK, we have in place internal policies, policy standards and processes which address issues relevant to modern slavery, including:

- A specific Anti-Slavery & Human Trafficking Policy Standard, which is aligned to the principles of the Mitsubishi HC Capital Group Human Rights Policy and MHCUK's Business Strategy Policy. This policy standard prohibits the following business practices:-
 - Any threat of violence, harassment or intimidation;
 - The use of worker-paid recruitment fees;
 - Compulsory overtime;
 - Child labour;
 - Discrimination;
 - Confiscation of workers' original identification documents.

The policy standard also requires the following rights and freedoms to be provided to workers:-

- Freedom to terminate employment;
- Freedom of movement;
- Freedom of association;
- Access to remedy, compensation and justice.

Other policies, policy standards and processes which help to mitigate the risk of modern slavery occurring in our business or in our supply chains include:

- Written employment practices and procedures that focus on fair recruitment and treatment of employees (including a formal grievance procedure which is incorporated in the employee handbook and explained in FAQs published on the Company's intranet);
- A whistleblowing policy and process, which enable employees to report anonymously and in confidence any concerns of malpractice or other unethical behaviour (including suspected instances of modern slavery or any areas where they believe that MHCUK may not be procuring goods and services in accordance with acceptable ethical standards) through a choice of channels. These channels include the Group Head of Compliance, MHCUK's Whistleblowing Champion (who is an independent non-executive director), and a 24-hour whistleblowing hotline operated on our behalf by Safecall. All whistleblowing reports are investigated in accordance with the Company's investigations policy and, in a case that is complex or which raises issues of serious concern, by independent investigators approved by the Whistleblowing Champion; and
- A procurement policy outlining our requirement that suppliers operate in an ethical manner, including the operation of appropriate anti-slavery and human trafficking measures.

Policy Standards at MHCUK are developed to align with identified risk categories as part of the Enterprise Risk Management framework. Newly-developed policy standards are reviewed by the Operational Risk & Compliance Committee, considered by the Executive Risk Committee for final approval and, if approved, reported to the MHCUK Board. Each part of the business is required to adhere to all the minimum control requirements stipulated in the policy standard which apply to it. Each policy standard has an identified individual owner who is responsible for seeking assurance of compliance with the policy standard and for conducting an annual review of it. Any proposed material change to a policy standard is subject to the approval process described above.

Policies, policy standards and processes are communicated across MHCUK through various means (including publication on the Company's intranet and incorporation into training materials) and to suppliers via contractual terms and/or our Supplier Code of Conduct.

As we reported last year, although the Modern Slavery Act 2015 does not apply to organisations outside the UK, we have extended the principles set out in the Mitsubishi HC Capital Group Human Rights policy and MHCUK's Anti-Slavery & Human Trafficking Policy Standard to apply to all our overseas subsidiaries.

Action taken during the year ended 31 March 2026

In the past financial year, the action we took with the aim of ensuring that modern slavery is not taking place in any part of our business or in our supply chains included the following:-

Working with an NGO

We continued our partnership with Unseen (the anti-slavery charity with which we have worked since 2024). This included commissioning and receiving a gap analysis of MHCUK's modern slavery reporting against the updated statutory guidance on Transparency in Supply Chains (TISC) published by the Home Office in 2025. The working party formed last year, chaired by the Chief Legal Officer, worked through the recommendations made by Unseen, with the aim of prioritising those which were considered to be the most relevant to our business.

The working party also continued to encourage and monitor progress on work towards agreed priorities, supporting our ambition to align with leading practices, including strengthening colleague awareness and capability by developing enhanced training for staff more likely to encounter modern slavery risks.

Business and Supply Chains

We continued our rolling programme of ensuring that, in new supply contracts and those which come up for renewal, appropriate contractual provisions are included which require suppliers to comply with the Modern Slavery Act specifically and/or with all applicable UK legislation.

All cleaning and security service contracts continue to include relevant clauses in relation to modern slavery, including ensuring that the Real Living Wage is being paid. As part of our annual review of the suppliers of cleaning and security services, we took action (including reviewing and, where necessary, making appropriate updates to supplier contracts) to ensure that all such suppliers increased the pay of their staff from April 2026 so that their wages remained at or above the increased Real Living Wage announced in October 2025.

As well as continuing to conduct comprehensive background checks on all our potential employees, we continued to require (as part of our procurement practices and contracts), that our suppliers ensure that they complete background checks and verify eligibility to work in the UK in respect of their own staff.

Policies

The main executive body which oversees modern slavery matters is the ESG – Social & Human Committee, which is a sub-committee of the Executive Committee.

The Executive Committee is chaired by the Chief Executive Officer and its membership comprises the Chief Financial Officer, the Managing Director of each business unit and the head of each central function in the business. The ESG – Social & Human Committee is chaired by the General Manager CEO Office & Sustainability and its membership includes senior representatives from each area of the business. Human rights and modern slavery form an integral part of the scope of the written terms of reference of the ESG – Social & Human Committee. Throughout the year, that committee continued to consider the risks of modern

slavery (including reviewing a report of the KPIs described below) as a standing agenda item at each of its quarterly meetings. The working party described earlier in this statement reports to the ESG – Social & Human Committee.

During the year, a review of the full suite of policy standards within MHCUK, including the Anti-Slavery & Human Trafficking Policy Standard, was completed. Policy standard owners reviewed their respective policy standards to ensure that the minimum control requirements contained in them remain appropriate, reflective of the Company's risk appetite and align with current legislative and regulatory requirements.

Procurement and Due Diligence

Our Procurement team continued to work closely with the business to check that:

- a) prospective suppliers will be able to honour the contractual commitment to have suitable controls in place to minimise the risk of modern slavery occurring in their businesses or their supply chains;
- b) existing suppliers maintain such measures, primarily by means of regular reviews in line with our supplier relationship management framework. (which require an explanation of the supplier's training arrangements in respect of modern slavery and, where applicable, production of the supplier's annual anti- slavery statement); and
- c) all new suppliers, and all our major existing suppliers, agree to MHCUK's Supplier Code of Conduct (or their own equivalent provided it is no less onerous than MHCUK's code), which outlines what we expect of our suppliers, including a requirement that suppliers will comply with modern slavery legislation and will demand the same from their supply chains.

During the year, the Procurement team reviewed and updated all its framework agreements to include provisions intended to encourage suppliers to preserve and enhance the rights and protections that they provide to their staff.

Risk Assessment and Management

MHCUK does not maintain a discrete modern slavery risk register. Instead, modern slavery risks are considered as part of the Company's overall risk management activities. Throughout the year the Company continued to assess and manage risk through its Enterprise Risk Management ("ERM") framework, which is overseen by the Executive Risk Committee, with any material changes being highlighted to the MHCUK Board.

The risks of modern slavery occurring within MHCUK's business or within its supply chains are analysed by assessing the likelihood of the various services we provide being delivered, wholly or partly, as a result of slave labour. The risk register relating to the Procurement function continued to include the potential risk of dealing with suppliers which cannot demonstrate that they (and their supply chains) comply with the Modern Slavery Act and other legal requirements. However, the mitigants put in place to address this risk (including the requirement for robust

tender processes, our Supplier Code of Conduct and enhanced due diligence) mean that the net risk, as assessed against the scoring matrix in the ERM framework, is considered to be low. The risk registers for the Human Resources function, Facilities, and relevant business units also continue to include potential risks relating to modern slavery and/or appropriate minimum control requirements which mitigate such risks.

Measuring Effectiveness

During the year MHCUK continued to monitor, on a quarterly basis, Key Performance Indicators designed to measure the effectiveness of the Company's efforts to monitor and prevent the risk of modern slavery occurring within the business or in its supply chains. These KPI's include metrics relating to:-

- the percentage of suppliers which have committed to follow the Company's Supplier Code of Conduct,
- the percentage of staff who have completed our mandatory training on modern slavery (described below),
- the percentage of right to work checks which have been completed on employees and contractors before they start work with us; and
- the number of whistleblowing reports which have raised concerns relating to modern slavery.

No concerns relating to modern slavery were reported through MHCUK's whistleblowing process during the year ended 31 March 2026.

Key corporate social responsibility performance indicators, including those related to anti-slavery and human trafficking, are published in the Environmental, Social and Governance Review in our Annual Report, which can be found on our website:

[Annual Report 2026](#), pages 17-26.

Additional information can be found on the Governance page of the MHCUK website:

[Governance | Mitsubishi HC Capital UK PLC](#).

Training

Our "People Essentials" e-learning module includes a specific section on modern slavery which is regularly reviewed. This is an annual module which is mandatory for all staff. Completion of the training is carefully monitored by the HR function. As with all compulsory training, any failure by an employee to complete the module during the year is highlighted to line management and continued failure to complete the training may have disciplinary consequences and can render the employee ineligible for our annual bonus scheme.

As explained in last year's statement, following a recommendation by Unseen, MHCUK identified certain roles in the business which would benefit from enhanced training on modern slavery. During the year, the HR function, the Sustainability team and Unseen worked together to

determine the most appropriate format and content for such enhanced training and Unseen have now begun to deliver it. Attendance and completion will be tracked by the HR function.

Our continuing commitment

We will continue to take steps such as those described above, with the aim of ensuring that modern slavery does not occur in any part of our business or our supply chains.

We continue to liaise with organisations such as Unseen, the Business Disability Forum and the Living Wage Foundation in order to remain aware of good practice and we take account of updates to guidance on the Modern Slavery Act from HM Government and other organisations as and when they are published. To the extent relevant and proportionate to the nature of its business, MHCUK endeavours to follow the updated TISC guidance published periodically by the Home Office. We continue to submit our annual anti-slavery statements to the Government's modern slavery statement registry.

Approved by the Board

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes Mitsubishi HC Capital UK PLC's anti-slavery and human trafficking statement for the financial year ended 31 March 2026. Following review by the ESG – Social & Human Committee, this statement was approved by the Board on 30 September 2026.

Robert Gordon
Chief Executive Officer

Mitsubishi HC Capital UK PLC Group Structure

