



# **Modern Slavery and Human Trafficking Transparency Statement**

for the year ended 31 December 2024

## Compliance Statement

This statement sets out the procedures that Hunting PLC (“Hunting” or “the Group”) has implemented during 2024 to evaluate the risk of slavery and human trafficking occurring within the Hunting group and within its known external supply chain. This statement also outlines the procedures to address slavery and trafficking which the Group intend to develop in future years.

In compliance to Section 54 of the Modern Slavery Act 2015 this statement, approved by the Hunting PLC Board of Directors on 4 March 2025, was signed on behalf of the Board by Jim Johnson, Hunting PLC’s Chief Executive.

Further information on Hunting’s ethical employment and trading policies can be found at <http://www.huntingplc.com>.

This statement also provides compliance to the Modern Slavery Act for the following UK subsidiaries of the Hunting group and Hunting Energy Services (Canada) Ltd. which is governed by the Canadian Modern Slavery Act:

Enpro Subsea Limited  
Enpro Subsea Operations Limited  
Enpro Subsea Group Limited  
Hunting Energy Holdings Limited  
Hunting Energy Services (International) Limited  
Hunting Energy Services Limited  
Hunting Energy Services Overseas Holdings Limited  
Hunting Oil Holdings Limited  
HG Management Services Ltd  
Hunting Knightsbridge Holdings Limited  
Huntfield Trust Limited  
Huntaven Properties Limited  
Stag Line Limited



**Jim Johnson, Chief Executive**  
**31 March 2025**

## Group Structure and Businesses

Hunting is a global engineering group that provides precision-engineered equipment and premium services. The majority of our revenues are derived from partners operating within the upstream segment of the energy industry.

Hunting's global businesses employ approximately 2,367 members of staff in 11 countries. In 2024, Hunting reported revenue of c.\$1,050 million.

Hunting's global businesses are organised into four operating segments:

*Hunting Titan:* Hunting Titan segment manufactures and distributes perforating products and accessories. The segment's products include the H-2, H-3, H4 and Perforating Systems and the EQUAfrac™ shaped charge technology. The business has manufacturing facilities in the US and Mexico, supported by a distribution centre network across North America.

*North America:* The North America segment incorporates Hunting's US and Canada businesses that supply premium connections, OCTG, intervention tools, electronics and complex deep-hole drilling and precision machining services for the US and overseas markets.

*Subsea Technologies:* The segment comprises three business units including the Stafford, Spring and Enpro businesses which manufacture and sell to global offshore energy-focused equipment companies.

*Europe, Middle East and Africa:* The segment derives its revenue primarily from the supply of OCTG and well intervention equipment to operators in the North Sea. Revenue from the Middle East and Africa is from the sale of in-field well intervention services across the region and also acts as a sales hub for other products manufactured globally by the Group.

*Asia Pacific:* Revenue from the Asia Pacific segment is primarily from the manufacture of premium connections and OCTG supply. Asia Pacific also manufactures perforating guns.

## Supply Chains

The oil and gas sector is a global industry and as a supplier to this industry Hunting's customer and supplier chain network involves relationships with many operators within the market.

Certain of the Group's product lines are manufactured and supplied directly to exploration and production companies, which are termed "end-users" as these customers are ultimately responsible for the exploration, development, production and maintenance of oil and gas reserves.

Other major customers of the Group are international oil and gas service groups, where it is common that the end-user of our products is not known to us

Steel mills and other oil and gas customers comprise the balance of the Group's sales.

In 2024, c.7% of Group revenue was also generated from non-oil and gas end-markets.

## Policies

Hunting has published a number of policies which describe the Group's approach to commercial business and the way it interacts with all of its stakeholders, whether that is employees, customers or suppliers.

The Group's Code of Conduct which can also be found at <https://www.huntingplc.com>. The Code covers a broad range of ethical policies which our employees and business partners are encouraged to adhere to.

Hunting has published an Ethical Employment and Trading Policy which commits the Group to a zero tolerance stance on slavery and trafficking within the organisation and encourages our business partners to share in these values. This policy can be found at the same website location as the Code of Conduct.

Hunting also has bribery and corruption and sanctions compliance policies in place. Training on these policies is also part of our induction programme for employees, where relevant.

## Whistleblowing Service

Hunting operates a confidential reporting service whereby employees can report matters of concern including health, safety, employee welfare, ethics or any other business practice.

Reports to this service are reviewed by the Group Company Secretary and Senior Independent Director, who direct appropriate actions in response to these reports.

## Training

In 2023 the Company rolled out a new Code of Conduct training course to all employees. Included in the content of the course was information on the Modern Slavery Act and provided working examples for employees to note which raised the awareness of the issue.

## Risk Assessment

Throughout 2024 each business unit within the Group continued to submit a risk assessment of its major customers and suppliers. The assessment required each business partner to be evaluated on a "country risk" basis, where those countries deemed to be higher risk locations for slavery and trafficking were highlighted. Analysis of "supply chain transparency risk" was also applied to enable each business to understand where our business partners sit in the industry supply chain whether that be as an "end-user" or "materials originator". Approximately 1,000 customers and suppliers to the Group were evaluated by this process.

Each business partner highlighted in this process has been sent copies of our Ethical Employment and Trading Policy and Code of Conduct to encourage all our major business partners to adopt these ethical initiatives.

In parallel to this exercise the Group has also completed due diligence on its global employment practices to confirm its recruitment and ongoing employment procedures. The conclusion of this internal exercise was that slavery and trafficking was a low risk to the Hunting group, given the main locations of the Group's operations being in North America, Europe and Singapore.

Hunting also has due diligence capabilities in the form of risk analysis software provided by Dow Jones. The software has the ability to provide information on Hunting's customers and suppliers and provides media coverage on these third parties. Modern Slavery and general Ethics compliance of these third parties is monitored and assessed prior to entering a new business arrangement.

## **Future Initiatives**

The Group's risk assessment is refreshed on a six-monthly basis to ensure our policies are communicated to existing and new business partners.

Further, Hunting's Internal Audit function has enhanced certain of its procedures to ensure business partner identification and evaluation is appropriate.

## **On behalf of the Board of Hunting PLC:**

Jim Johnson  
Chief Executive

31 March 2025