



Modern Slavery and Human Trafficking Transparency Statement

for the year ended 31 December 2025



Compliance Statement

This statement sets out the procedures that Hunting PLC (“Hunting” or “the Group”) has implemented during 2025 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 3 March 2026, and 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>.

Reporting Entities

This statement also provides compliance to the respective Modern Slavery Acts for the following UK and Canada subsidiaries of the Hunting group:

Canada

Hunting Energy Services (Canada) Ltd.

United Kingdom

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

On behalf of the Board of Hunting PLC:



Jim Johnson, Chief Executive
31 March 2026

1. Organisational structure and business activities

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 customers operating within the upstream segment of the energy industry.

Hunting's global businesses employ approximately 2,246 members of staff in nine countries. In 2025, Hunting reported revenues of c.\$1.1 billion.

Hunting reports its business activities through five product groups – OCTG, Perforating Systems, Subsea, Advanced Manufacturing, and Other Manufacturing.

Hunting's global businesses are organised into five operating segments which reflects the geographic spread of the Groups operations:

Hunting Titan – this operating segment manufactures products used in global unconventional well completions. The business has a strong focus on the North America shale basins, both oil and gas which is viewed as a mature industry requiring high technology to maintain a competitive market share across this region. Titan's products are increasingly being adopted internationally where unconventional resource development is accelerating, particularly in the Middle East and South America. The Titan business has three manufacturing sites and 12 distribution centres. With the exception of our facility in Mexico, all other manufacturing sites and distribution centres are located in Canada and the US. Hunting Titan represents the majority of Hunting's 'Perforating Systems' product group capabilities.

North America – this operating segment contains four businesses: OCTG, Electronics, Dearborn and Trenchless Technologies. The segment operates from 10 manufacturing sites and 2 distribution centres located in the US and Canada. Most of the segments end markets are in North or South America. North America represents c.50% of Hunting's global 'OCTG' product group revenue, nearly all of its 'Advanced Manufacturing' product group revenue and a large proportion of the Group's 'Other Manufacturing' product group revenue.

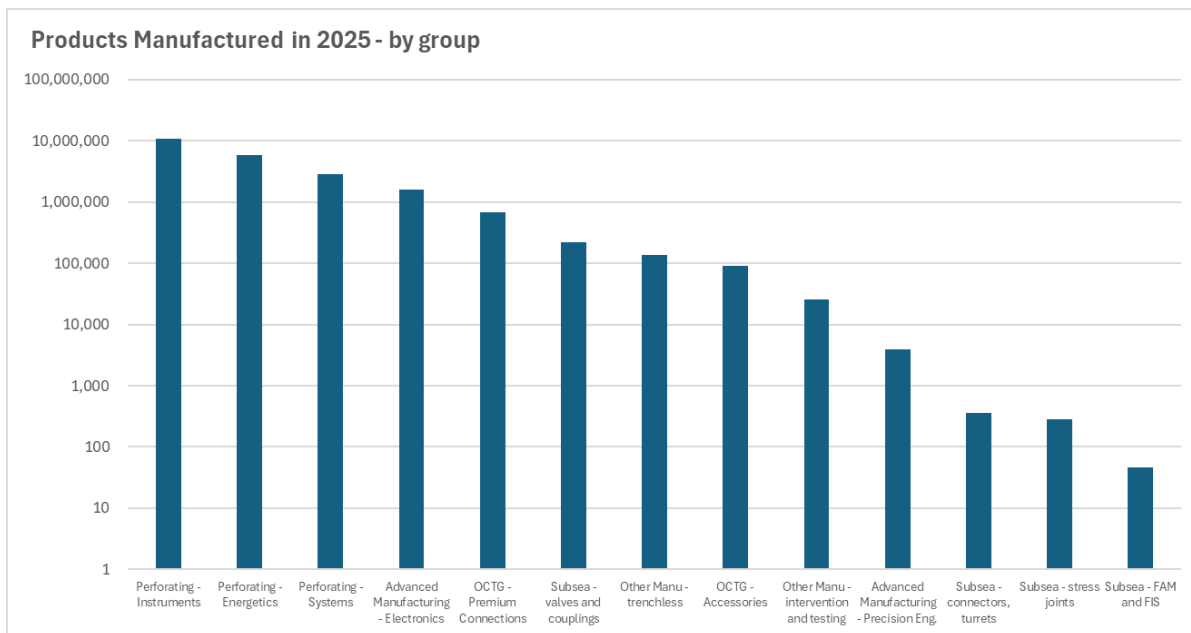
Subsea Technologies – this operating segment contains five business units – all of which comprises our 'Subsea' product group offering. The Stafford business manufactures hydraulic valves and couplings; the Spring business manufactures stress joints; the Enpro business manufactures flow access modules and flow intervention systems; and the Flexible Engineered Solutions business manufactures connectors, turrets and fluid transfer systems. This segment also includes the Group's Organic Oil Recovery business which offers an enhanced oil recovery solution to global oil operators. The segment operates from five sites in the US and UK.

EMEA – this operating segment contains four operating sites, two located in the UK, one in Dubai and one in Saudi Arabia. The segment focuses on OCTG, well intervention and well testing product lines. These are reported under the 'OCTG' and 'Other Manufacturing' product groups. The business also supports the Hunting Titan operating segment by providing a dedicated Perforating Systems sales function in Dubai to support the Group's presence in the Middle East.

Asia Pacific - this operating segment primarily manufactures premium connections and provides OCTG supply to customers in Africa, Asia Pacific and the Middle East. The segments operate from four facilities in Singapore, Batam Island, Wuxi – China and India. Hunting's operating presence in India is through its joint venture partnership with Jindal SAW.

Supply Chain Structure

In 2025, Hunting PLC manufactured 22.1 million parts across its five operating segments and its five product groups.



Given the large number of products manufactured, Hunting PLC’s supply chain is complex and varies between each product group.

Below are a broad-based description of each product group and the supply chain associated with the key components within each group:

Perforating Systems – Hunting manufactures Perforating Systems, Energetics and Instruments for customers operating within the unconventional resource segment of the global oil and gas industry. Perforating Systems requires specialist steel which is sourced from leading tubular manufacturers. Other raw material inputs include explosive powders for our Energetics components, and electronic components for our firing switches. On this basis, the Perforating Systems supply chain is multi-layered and does not rely on a single source of supply. Hunting’s revenues are derived from sales to wireline companies across North America, and within international markets, products are sold via major international energy groups including Halliburton, SLB, Baker Hughes and Weatherford.

OCTG – Hunting’s OCTG business is also a global business, manufacturing premium connections, couplings and well construction accessories. In North America the Group sells products to exploration and production companies, with Hunting sourcing OCTG tubulars from the distributors operating across North America. In EMEA and Asia Pacific the Group purchases, on behalf of its clients OCTG tubulars, which includes strategic suppliers located in China which includes BaoSteel, Henyang and Jiuli. In India the Group applies its premium connections to OCTG produced by Jindal SAW. The OCTG tubular supply chain is relatively concentrated to companies including Tenaris (Argentina), Vallourec (France), Sumitomo (Japan), Tubacex (Spain), Bentler (US), US Steel (US), with Hunting’s connections being applied to any of these sources. The Group therefore positions itself as a provider of OCTG adopting a ‘virtual mill’ supply concept, where the Group is agonistic about the raw material OCTG supply chain.

Advanced Manufacturing – the Dearborn and Electronics businesses comprise Hunting’s Advanced Manufacturing product group and it’s the largest contributor to the Group’s non-oil and gas sales efforts, given that these businesses supply into the US aviation, power generation, commercial space and medical markets. The Dearborn business is a precision engineering unit which machines high performance alloy steels for the above markets. The Electronics business sources a wide variety of electronic components to manufacture high performance circuit boards used in the oil and gas and medical sectors. The Electronics business therefore has a supply chain including components, specialist metals, and other raw materials usually used in the electronics sector.

Subsea – as noted above the Subsea product group comprises five business units – three located in the US, including the OOR business and two in the UK. With the exception of the OOR business, Sub sea’s businesses manufacture or assembles products based on alloy steel or titanium alloys. These raw material suppliers include Deepsea Technologies Inc., American Seal & Engineering Co., Howmet Corporation which are generally sourced from the US. The Enpro and FES businesses adopt an ‘assembly and test’ business model – therefore visibility on their supply chains is lower as other companies are charged with sourcing the raw materials used in the finally-assembled systems. Generally, all businesses within the Subsea product group sell to exploration and production businesses such as ExxonMobil, BP, Tullow Oil or TPAO – or the tier 1 clients in the offshore sector including SLB, Subsea 7, Saipem and Technip FMC.

Advanced Manufacturing – the Electronics and Dearborn business units comprise the Advanced Manufacturing product group. The Electronics business unit tends to source its components from trade suppliers in the US – therefore visibility of key elements of these components is not known. The Dearborn business manufactures precision components from high performance alloy steel from clients such as ATI Specialty Materials, Specialty Steel Supply and Linde Advanced Material Technologies Inc.. The Electronics business tends to have blue-chip customers including Halliburton, SLB and Baker Hughes, while the customers of Dearborn are also top tier industry names such as Solar Turbines, Sikorsky, Rolls Royce and Pratt & Whitney.

Other Manufacturing – the major businesses comprising Hunting’s ‘Other Manufacturing’ product group are the Trenchless business, and Well Intervention and Well Testing businesses. The Trenchless business unit purchases drill pipe for threading with connections, sourcing from suppliers noted above. The Well Intervention and Well Testing offer a blend of manufacturing and assembly core competencies, which requires steel to be supplied by typical producers, also noted above.

Supply Chain Understanding

As noted in the above narrative, Hunting has strong visibility on its ‘upstream’ customers, whether that be exploration and production companies or international energy service group. Over 80% of the Group’s revenue is derived from this client base, although given the differing products offered by the Group, it is common for Hunting to transact business with different procurement groups within one particular customer.

OCTG – Hunting has strong visibility on the suppliers of OCTG to which it applies its premium connections, which are noted above. It has low visibility on the supply chain past these suppliers, for example sourcing iron ore for OCTG steel or corrosion resistant alloys.

Perforating Systems – Hunting has a strong visibility of its steel raw material suppliers as well as the providers of explosive materials, the latter being a highly regulated industry which has touchpoints into the defense sector. Electronic components and the raw materials used hold lower visibility.

Subsea – Hunting has strong visibility of its steel and titanium supply chains, as these are premium producers. It has low visibility on the supply chain past these suppliers, for example sourcing iron ore for OCTG steel or corrosion resistant alloys.

Advanced Manufacturing - Hunting has strong visibility of its steel and high- performance alloy supply chains, as these are premium producers of these raw materials, particularly given the end-markets which are supplied. Electronic components and the raw materials used hold lower visibility.

Other Manufacturing – these supplier channels are similar to OCTG and Subsea.

Product, sectors and services

These are detailed above.

Direct and indirect suppliers

These are detailed above.

Modern slavery risk management governance

The Group maintains a 'Ethics Reporting Procedures' reporting framework, which includes modern slavery risk analysis and information. Each major business unit within the Group completes this disclosure twice a year and submits this to the Group's central compliance function for review.

The central compliance then compiles a report which is reviewed by the Ethics and Sustainability Committee twice a year.

Key areas of enquiry include:

- 1) Mapping of workforce to understand full time employees and contractors;
- 2) Mapping of full time / part time staff
- 3) Documentation reviewed on employment
- 4) Methods of payment of entire workforce

From these disclosures a risk profile of each business unit, in respect of modern slavery is compiled.

The Board of Directors receives reports from the Ethics and Sustainability Committee, ahead of approving this annual statement.

All employees receive training on our published 'Code of Conduct', which includes information on modern slavery and channels to report concerns. This training course is designed to highlight the risk of modern slavery.

The Group maintains an 'Ethical Trading and Employment' Policy which is enshrined in a Group operating Manual.

Information gathering

As noted above, information is gathered by the central compliance function twice a year, which in turn is reported to the Ethics and Sustainability Committee.

Stakeholder engagement

All employees are trained through our Code of Conduct training course on modern slavery matters.

All customers and suppliers are sent a copy of Code of Conduct which highlights the Group's zero tolerance stance on slavery matters.

Continuous improvement

The Group's reporting procedures and training are periodically updated.

2. Modern slavery policies

Internal Policies

Hunting's culture encourages the highest levels of ethical behaviour and has strong anti-bribery and corruption, modern slavery and sanctions 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 can 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, which includes the Group's stance on modern slavery and forced labour matters.

In 2023, Hunting introduced a Supplier Code of Conduct with the intention to codify Hunting's ethical policies into a framework which aligns to the Groups procedures being introduced by many customers and suppliers of the Group.

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.

International standards

The Group complies with the UK's Modern Slavery Act provisions and the Canada Modern Slavery Act.

Stakeholder engagement

All employees are trained through our Code of Conduct training course on modern slavery matters.

All customers and suppliers are sent a copy of Code of Conduct which highlights the Group's zero tolerance stance on slavery matters, along with an anti-slavery compliance letter

Communication and enforcement

All customers and suppliers are sent a copy of Code of Conduct which highlights the Group's zero tolerance stance on slavery matters.

The Group also uses the Dow Jones Risk Compliance software platform to monitor its supply chain for all ethical issues, including anti-bribery, sanctions or modern slavery matters.

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.

Supplier's policies

Hunting does not gather supplier policies but looks for evidence of a Code of Conduct via the internet.

Purchasing policy improvements

Supply chain due diligence continues to increase across the Group to ensure Hunting remains compliant with all international trading laws.

Continuous improvement

Periodic review of all ethical policies and procedures is completed by the central compliance function.

3. Modern slavery risk management

Risk Assessment Governance

Each business unit within the Group submit a risk assessment of its major customers and suppliers twice a year as part of its Ethics Reporting Procedures.

The assessment requires 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.

Identifying and assessing risks

See above.

Highest priority risks to workers

Through the Ethics Reports submitted by each business unit, a risk ranking of those businesses is completed which is reviewed by the Board of Directors.

Stakeholder engagement

See above sections.

Continuous improvement

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.

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

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.

4. Due diligence and remediation processes in respect to modern slavery**Prevention and mitigation**

See above narrative.

Also - 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 were a low risk to the Hunting group, given the main locations of the Group's operations being in North America, Europe and Singapore.

Supplier and worker engagement

See above narrative on training and the circulation of our Code of Conduct to customers and suppliers.

Human rights due diligence approach

See above narrative on training and the circulation of our Code of Conduct to employees, customers and suppliers.

Grievance mechanisms

The Board, through the Ethics and Sustainability Committee, monitors Group culture and adherence to our published Hunting's Code of Conduct. Day-to-day responsibility for employee matters rests with local management, ensuring responsiveness to local needs while maintaining compliance with the Group's ethical employment and human rights standards as set out in the Code of Conduct.

See above narrative on our Whistleblowing / 'Speak Up' service available to all stakeholders.

Remediation policies and processes

See above narrative.

Incidents of modern slavery

The Directors believe there were no incidents of modern slavery during 2025.

Business model

The Group's business model contained within its 2025 Annual Report and Accounts (located at www.huntingplc.com) describes its approach to its employees, customers and suppliers.

Hunting operates in a highly skilled and regulated industry, which means our employees are provided with a base salary, benefits and where appropriate, annual bonuses. The Directors believe that this structure is needed to retain a high- quality workforce to achieve its long- term growth objectives.

Stakeholder engagement

Hunting has not participated in shared learning initiatives.

Continuous improvement

The Group is currently completing a broad -based review of its ethics reporting procedures which will generate a new risk mapping approach.

5. Employee training**Internal Training**

In March 2026 the Company will roll out a new Code of Conduct training course to all employees. Included in the content of the course will be a module on human rights and information on the Modern Slavery Act. The training will also include working examples for employees to note which will raise awareness of the issues related to modern slavery.

Training continues across the Group in many areas, including HSE, quality assurance, IT and cyber awareness, financial, and other important operational policies covered within our Code of Conduct training programme.

Training programme materials

These can be made available on request.

Training package development

The training programme is refreshed every three years, with inputs from internal and external stakeholders. GP Strategies is our external course provider.

Continuous improvement

An updated training course will be rolled out in March 2026.

6. Effectiveness of modern slavery processes and procedures**Goal setting**

The Group does not set internal goals in respect of modern slavery.

Key Performance Indicators

The Directors monitor all whistleblowing reports to ensure modern slavery is not a subject reported. The numbers of reports received in the year is reported in the Annual Report.

The Directors oversee the Code of Conduct of training programme which includes information on modern slavery.

Monitoring and evaluation governance

The Directors have made available to all stakeholders a confidential Whistleblowing / 'Speak Up' service operated by SafeCall (see www.safecall.co.uk). No reports were received in 2025 in respect of modern slavery issues.

Use of data

Ethics Reporting Procedures data is reviewed by the Directors and the Ethics and Sustainability Committee.

Evidencing outcomes

General concerns of the Directors are recorded by the Company Secretary, who oversees improvements and corrective actions as and when they arise.

Utilising findings

See above.

Success stories

See above.

Stakeholder engagement

See above.

Continuous improvement

See above.

7. Other Information

Year-on-year progress

See above.

Challenges in responding to requirements

Hunting retains a small central compliance function to oversee modern slavery matters.

Additional information

None to disclose.

Future Initiatives

See above.

***** **END** *****