Slavery & Human Trafficking Statement

About the statement

Valeo UK Ltd and Valeo Services UK Ltd. have produced this statement in line with the requirements of Section 54 of the Modern Slavery Act 2015. The legislation requires all UK-based organisations with an annual turnover of £36m or more to produce a slavery and human trafficking statement detailing the steps that they have taken to prevent modern slavery and human trafficking in their supply chain and their own business. Valeo is fully supportive of this legislation.

About Valeo

Valeo is an automotive supplier, partner to all automakers worldwide. As a technology company, Valeo proposes innovative products and systems that contribute to CO₂ emissions reduction and improved vehicle performance, as well as to the development of intuitive driving. Valeo has 155 plants, 20 research centers, 38 development centers and 15 distribution platforms, and employs 91 800 people in 32 countries worldwide.

Valeo has a number of group companies operating in the UK including Valeo UK Ltd, Valeo Management Services UK Ltd, Valeo Services UK Ltd, Valeo Engine Cooling UK Ltd and Valeo Air Management UK Ltd. ("Valeo UK").

Valeo's commitments

As a committed member to the sustainable development values of the United Nations Global Compact, we uphold the universal principles of Human Rights, labor, environment and anti-corruption.

Our values and commitment to the highest business standards are reflected in the Valeo Code of Ethics that outlines the policies and ethical principles and laws to which Valeo adheres.

Valeo is committed to guarantee decent work to all employees. Our policy forbids the use of forced/ compulsory labour and child labour through strict application of the ILO Convention.

Working hours, rest time and periodic leaves must also be respected, in line with local legislation or collective bargaining agreements, where applicable.

It also involves the delivery of a fair income, the security in the workplace, better prospects for personal development and social integration, freedom for people to express their concerns, and equality of opportunity and treatment for all employees.

Controls and enforcement

If Valeo personnel identify any potential breaches of the Code of Ethics including signs of slavery, human trafficking or any other human rights concerns they are encouraged to report this to management.
Employee awareness and training

Valeo’s Code of Ethics is a mandatory code applicable to every employee, manager, executive, subsidiary and joint venture managed or controlled by Valeo. The Code dictates the high standards that we operate with reflecting our culture of business integrity and operational excellence. All employees are provided with a copy of the Code upon commencement of employment to which they agree their adherence to and have access to further tools, training and guidance through our Ethics & Compliance portal.

Expectations of suppliers

To be a Valeo supplier, we expect our suppliers to meet Valeo’s ethics, integrity and sustainable development requirements gathered in the Valeo Business Partner Code of Conduct (BPCC).

This document incorporates all the fundamental principles of the UN Global Compact, the Valeo Code of Ethics and the fundamental principles of human rights, including the freedom of association, the elimination of forced labor, the fight against corruption and workplace health and safety (based on ILO Conventions). Any supplier that fails to respect these rules of conduct is likely to be sanctioned, ranging from temporary suspension from new Valeo projects to definitive exclusion from the supplier list.

Therefore, Valeo suppliers are required:

- to sign the **Valeo Business Partner Code of Conduct** and to distribute it with their companies to all employees potentially assigned to a project or mission for Valeo.
- to develop the awareness of their teams and specifically the awareness of employees, effectively supporting Valeo, about anti-competitive practices and risks of bribery.
- to initiate awareness actions on Ethics and Compliance and sustainability across their own suppliers.

Preventing Modern Slavery in Valeo UK

Valeo’s UK Human Resources Department has in place Terms and Conditions of Employment for all employees and local policies that cover working hours and conditions to protect our employees from the risk of modern slavery and human trafficking.

Our recruitment practices ensure that 'right to work' checks are undertaken on all direct employees prior to commencement of employment with the Company. This includes checking where applicable that the employee has a valid work visa and is of an appropriate age to work. Our temporary staff providers are required to follow the same process and are monitored on their compliance.

Paris, 2017 April 20th

[Signature]

Jacques Aschenbroich
Chairman and Chief Executive Officer