



MODERN SLAVERY ACT STATEMENT

iLOQ Oy and its subsidiaries

Last Modified: June 2025

This statement is made in accordance with section 54(6) of the UK Modern Slavery Act 2015 (the “Act”) and it applies to iLOQ UK Ltd as a UK subsidiary of iLOQ Oy, a Finnish parent company of the iLOQ Group. Unless otherwise indicated by the context, the term “iLOQ” in this statement means the iLOQ Group. This statement describes the actions that iLOQ has taken and is continuing to take to prevent modern slavery or human trafficking from taking place within our business or global supply chain for the financial year ended 31 December 2024

Our Organization and Business

iLOQ is leading the technological revolution in the digital locking industry. We have over 330 employees in 15 countries, and we operate in over 55 countries across Europe, Asia-Pacific and North America. Our supply chain spans worldwide and is present in all supporting local markets like the UK, Canada and Australia. iLOQ transforms mechanical locks into digital and mobile access management. iLOQ solutions are based on technologies developed and patented by the company, enabling electronic and mobile locking without batteries or cables. iLOQ replaces mechanical and electromechanical locking systems with environmentally friendly solutions that solve the problems of lost or copied keys, reduce lock maintenance and minimize lifecycle costs.

Modern slavery is a global issue that encompasses exploitation of individuals in the form of slavery, servitude, human trafficking and forced labour. iLOQ is committed to respecting human rights, acting ethically and we do not tolerate any form of modern slavery within our business or supply chain. We also strive to establish effective safeguards and to actively identify, assess and address the risks of modern slavery in our value chain. As an employer and part of the local communities we operate in, iLOQ ensures that all employees and stakeholders are treated fairly and that we adhere to the highest standards of human rights and labour rights. We are committed to the welfare of all our employees, including in terms of pay, working hours, working conditions, safety and wellbeing. Our employees are remunerated according to the applicable local government minimum wage guidelines or collective agreements in place.

Our policies

iLOQ has implemented several policies to ensure our business is conducted ethically and transparently. These policies are reviewed regularly and are applicable to both internal and external stakeholders. These include:

Code of Conduct and Supplier Code of Conduct

Our Code of Conducts outlines the ethical standards we uphold as an organization, and the expected conduct from our employees and suppliers. Both codes guide behavior to ensure accountability, integrity, and alignment with our core values across all levels of operation.

Diversity, Equity and Inclusion Policy

Our DEI Policy defines the general principles of iLOQ regarding diversity, equity and inclusion and highlights our commitment to ensuring that all employees, regardless of their background, identity, or perspective, have equal access to opportunities and are treated with respect and dignity.

Recruitment Policy

Our recruitment policy includes thorough eligibility-to-work and reference checks to prevent human trafficking and forced labor, ensuring all employees are legally employed. It sets the framework for a fair and ethical recruitment process, in compliance with our principles and all other relevant employment legislation.

Whistleblowing Policy

This policy ensures that individuals can voice concerns in a safe, confidential environment, contributing to a transparent workplace culture. We encourage employees and stakeholders to report concerns related to unethical practices, treatment of colleagues, or supply chain issues without fear of retaliation.

Due diligence and risk management

iLOQ maintains active risk management and auditing processes to ensure due diligence in our own and our stakeholders' operations. We operate with carefully selected suppliers and maintain records of them. We conduct due diligence on suppliers before allowing them to become our supplier. This due diligence can include online searches to ensure that particular organizations have never been convicted of offences relating to modern slavery and on-site audits which include a review of working conditions. Ongoing sustainability audits of our low-cost country suppliers are performed throughout the term of our relationship with them. Suppliers are asked by written confirmation or otherwise to confirm that they have read and understood our Code of Conduct for Suppliers and that no part of their operations contradicts our Code of Conduct for Suppliers which includes appropriate conduct

in respect of modern slavery and human trafficking. We also require that they treat workers fairly and pay at least the prevailing minimum wage applicable within their country of operations. The suppliers shall be committed to ethical conduct and respect for human rights in accordance with internationally recognized social and ethical standards, including compliance with international ethical standards e.g. SA8000.

Measuring effectiveness of steps taken

iLOQ measures the effectiveness of the steps that we are taking to ensure that modern slavery and/or human trafficking is not taking place within our business or supply chain through supplier audits, grievance monitoring and training completions. In 2024, we evaluated iLOQ's critical suppliers on a risk-based approach. Suppliers are expected to take part in a rigorous ESG assessment, which covers concerns on human trafficking and modern slavery. The assessment is targeted at suppliers contributing to 87% of iLOQ's spend. In 2024, 51% of these suppliers were assessed. Across all disclosure routes, no calls or direct disclosures were made in 2024 from employees, the public or law enforcement agencies to indicate that modern slavery practices have been identified. Additionally in 2024, 87.2% of our employees had completed our code of conduct training.

Training and Capacity Building

Our employees complete mandatory compliance trainings regarding our code of conduct that covers topics on modern slavery and trafficking. In 2024, we also organized additional compliance trainings for Sales leaders and trainings to our Sourcing function on contracting and compliance, both which covered topics relevant to modern slavery, and we also strive to raise awareness of these issues through our ESG related trainings and internal communications within the organization.

Responsibility for the statement

The iLOQ Leadership team has an overall responsibility for ensuring policies and procedures comply with the iLOQ legal and ethical obligations and that all those under our control comply with them. The Chief Financial Officer and General Counsel of iLOQ have primary responsibility for overseeing the implementation of the iLOQ policies and procedures. This includes responsibility for the monitoring of their use and effectiveness and the updating of policies to reflect changes in legislation.

Management at all levels within iLOQ are responsible for ensuring that those reporting to them understand and comply with all relevant policies and procedures and are given adequate training on modern slavery.

iLOQ believes in social and environmental responsibility and ethical conduct and expects its employees and business partners to do the same. We continually work to improve our policies and procedures to enable us to continue to grow and develop with long-term sustainability and ethical conduct in mind. This also includes building sustainable and ethical relationships with our business partners.

Approval

This statement was approved by the board of Directors of iLOQ Oy at its meeting in June 2025 and signed on its behalf by:

Heikki Hiltunen, President & CEO