



# Vicor Corporation Anti-Modern Slavery and Human Trafficking Statement 2024

## Overview

The California Transparency in Supply Chains Act of 2010 (SB 657) and the United Kingdom Modern Slavery Act of 2015 are laws designed to increase the amount of information made available by manufacturers and retailers regarding their efforts to address slavery and human trafficking in their supply chains. Likewise, the 2015 U.S. Trade Facilitation and Trade Enforcement Act seeks to prevent goods produced using forced labor from being imported into the United States. Vicor is committed to complying with other applicable laws and regulations designed to combat modern slavery and human trafficking.

This Anti-Modern Slavery and Human Trafficking Statement summarizes Vicor's efforts to combat slavery, human trafficking, and infringements on human rights within their supply chains. This statement is drafted and published by Vicor Corporation on behalf of its subsidiaries including Vicor U.K. Ltd. ("Vicor"). Please refer to Vicor's annual 10-K form or Vicor's corporate website for further information on the company and its operations.

## Organizational Commitment

Vicor is committed to the upholding and refining systems and procedures to avoid the presence or the inadvertent perpetuation of human rights violations throughout its business operations and supply chains. Vicor requires its suppliers to not engage in or utilize human trafficking, sex trafficking, slave labor, child labor, debt-bondage contract labor, and workplaces abuse. Within this statement "forced labor" shall encompass and represent all forms of coerced labor.

Vicor undertakes actions to minimize the risk of forced labor in its supply chain. The company's cross-functional approach to human rights conforms to the Responsible Business Alliance (RBA) Code of Conduct, including those portions covering human trafficking and slave labor. Additionally, Vicor has implemented a policy specifically addressing forced labor matters, including slavery and human trafficking issues. Vicor continues to invest time and resources to strengthen the company's commitment and actively partners with its suppliers to verify that materials incorporated into its products comply with all applicable laws addressing forced labor.

## Risk Management, Validation, and Challenges in our Supply Chains

Due to the nature of Vicor's business model as a power supply manufacturer with production facilities in the United States and Japan, the risk of forced labor in its own operations are low. Therefore, Vicor views its supply chain as presenting the greatest risk with regard to forced labor.

Decreasing the risk of forced labor in Vicor's supply chain requires visibility into its multitier supply chain. Vicor's Material Sourcing and Quality Departments conducts risk assessments and supply chain mapping. This risk-based due diligence process reviews business activities in accordance with the RBA Code of Conduct and U.N. Guiding Principles for Business and Human Rights. All offices, manufacturing operations, and suppliers that support Vicor's business are evaluated with consideration to how they

could contribute to forced labor. Clear expectations regarding forced labor are communicated to suppliers by Vicor's Material Sourcing and Quality Departments. Vicor assesses its suppliers for compliance with forced labor regulations and continuously seeks to improve its verification process to address the issue of forced labor.

Vicor is implementing new software enhancements to its audit program which are intended to assist in verification of suppliers for risks such as forced labor, child labor, environmental problems, corruption, and legal violations. This new initiative and partnership will enhance Vicor's existing due diligence, audit, and verification processes as well as the collection of certifications attesting to non-use of forced labor.

## Audits, Monitoring, and Assessments

Vicor employs a risk-based approach with regard to its suppliers. Each new supplier is screened for environmental and social concerns. Once onboard Vicor continues to monitor suppliers to ensure conformity to forced labor regulations. If Vicor determines that additional reviews or investigations are needed, Vicor will take additional steps which may include further inquiries and investigations into the supplier in question. Vicor will review and validate the evaluation process to ensure the integrity of the review and engages suppliers with Corrective Action Plans (CAP) to address evidence of forced labor violations. Through the due diligence and risk assessment processes handled by Vicor's Material Sourcing and Quality Departments no evidence of forced labor practices has been discovered in Vicor's supply chain.

Vicor encourages the reporting of suspected violations of the respective laws via the Whistleblower Hotline- please reference Vicor's Business Code of Conduct and Supplier Code of Conduct for further information.

## Training

All Vicor employees will be required to complete training both upon employment and yearly during their employment at the company. All Vicor employees will be required to complete online training administered by the Compliance Department specifically addressing the issue of forced labor with relevant employees in supply chain management completing enhanced training on this topic.

## Summary

As a multinational organization, Vicor believes it is its corporate responsibility to help promote human rights and address the issue of forced labor. For this reason, Vicor is committed to the highest ethical and corporate social responsibility standards with regard to the prohibition of forced labor and other human rights abuses.

This document has been approved by Vicor Corporation's Board of Directors.



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