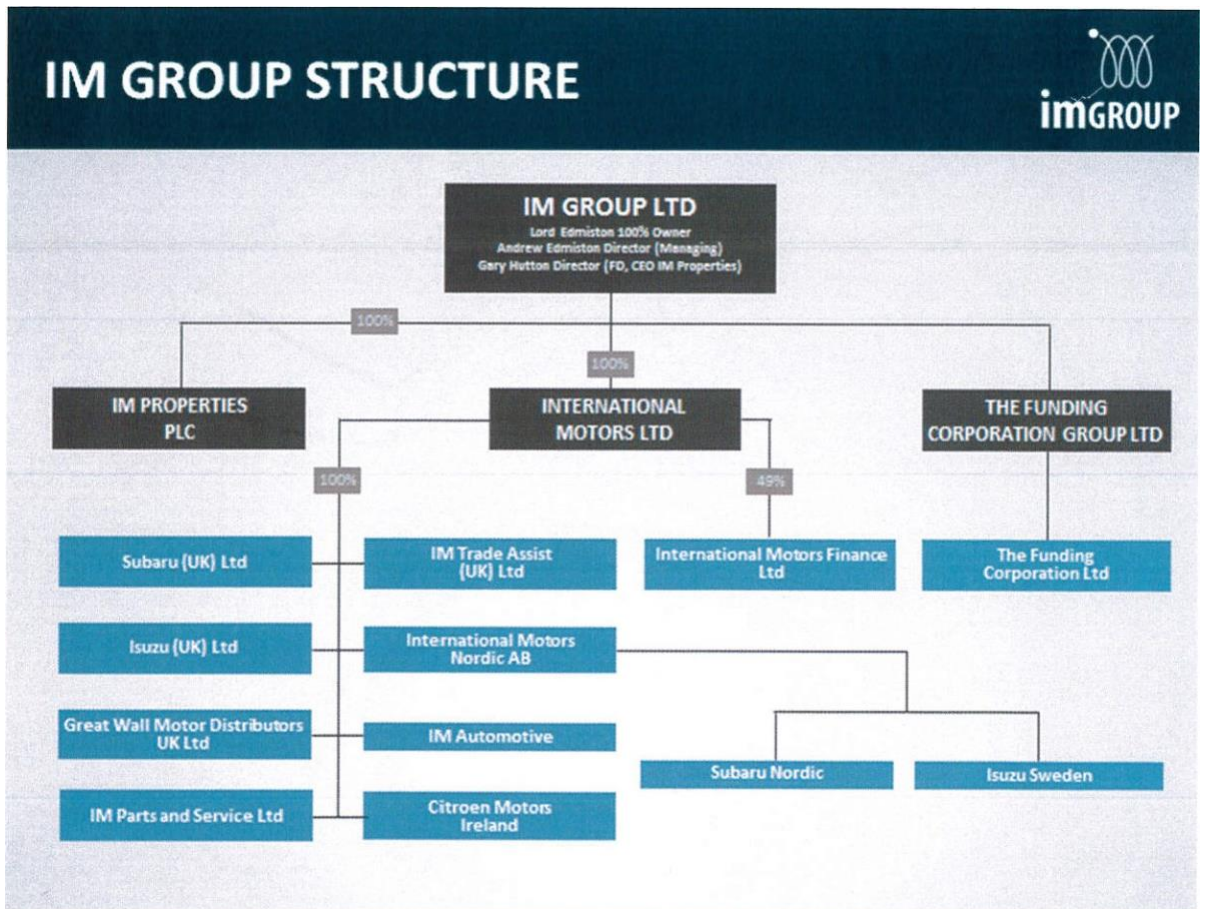


I.M. GROUP LIMITED'S ('IMG) SLAVERY AND HUMAN TRAFFICKING STATEMENT

1. This is IMG's second annual statement of the steps IMG have taken and will take during this financial year to ensure that slavery and human trafficking is not taking place in any of our supply chains or in any part of our business.
2. IMG's basic business structure



IMG, as the above diagram shows, embraces three core functions; property, car importation and finance. The activities undertaken by the relevant subsidiaries in these areas are complex and involve supply chains which in some instances stretch literally around the globe.

3. IMG's policy in relation to modern slavery and human trafficking

IMG is committed to opposing modern slavery in all its many forms and preventing it occurring either in our business or in our supply chains.

Our Chairman who supported the Modern Slavery Act from the government benches of the House of Lords has said this: "There are over 20 million people worldwide who are victims of involuntary servitude or compulsory labour. This is, therefore, not a problem which can be solved overnight but nor is it one which can be ignored. The Modern Slavery Act is an important step in the process and I have committed IMG not just to be compliant with the Statute but to go beyond the minimum required and to try wherever we can assist in the elimination of these evil practices".

IMG's policy in relation to modern slavery and human trafficking is accordingly one informed by its Chairman's deeply held beliefs and convictions: it is, therefore, to ensure that its business and suppliers do not directly or indirectly engage in practices which are prohibited by the Modern Slavery Act.

4. IMG's due diligence procedures in relation to modern slavery and human trafficking in our business and supply chains

We have altered our standard terms of business so as to conclude provision to the following effect:

X agrees to use its best effort to ensure that neither it nor any of its subcontractors, vendors, agents or other associated third parties will utilize child, slave, prisoner or any other form of forced or involuntary labour, or engage in abusive employment or corrupt business practices or engage in any activity which constitutes an offence under any applicable laws in the countries in which it will manufacture the Vehicles which are the subject of this Agreement.

X agrees to use its best effort to comply with all applicable anti-corruption laws in the countries in which it will manufacture the Vehicles, and to ensure that neither it nor any of its subcontractors, vendors, agents or other associated third parties will engage in any form of commercial bribery, nor directly or indirectly provide or offer to provide, anything of value to or for the benefit of, any official or employee of a governmental authority or of any government-owned, government-controlled or government-affiliated entity to obtain or retain any contract, business opportunity or other business benefit, or to influence any act or decision of that person in his/her official capacity.

In case of non-compliance with the provisions of this Article by either party, the other party may terminate this Agreement in accordance with Article X under this Agreement.

5. The parts of our business and supply chains where there is a risk of modern and human trafficking taking place and the steps we have taken to assess and manage that risk

Based on review of publicly available data, IMG have concluded that its suppliers in the Far East are likely to be more vulnerable to adverse practices than any other parts of our supply chain and for that reason we are giving closer scrutiny to suppliers from that part of the world.

6. Our effectiveness in ensuring that modern slavery and human trafficking are not taking place in our business or in our supply chains

We are at an early stage in the process of addressing modern slavery and human trafficking and it is, therefore, too soon to assess meaningfully our effectiveness in this area.

7. IMG's staff training programme in relation to modern slavery and human trafficking

All senior staff have received a briefing with regard to the Modern Slavery Act as well as background material relating to the practices which are now prohibited by the Act. The staff will also receive during the course of this year in depth training with regard to.

- a) Identifying prohibited practices.
- b) What steps to take if any prohibited practices are identified or suspected by them anywhere within our business or supply chain.