

Modern Slavery Transparency Statement 2023

The Modern Slavery Act 2015 (the “Act”) seeks to address the role of businesses in preventing modern slavery from occurring in their supply chains and organisations. This statement constitutes the slavery and human trafficking statement under Section 54 of the Act covering the financial year ending on 31 December 2022 for Leadenhall Capital Partners LLP (“LCP”) and relevant companies within its group (together “Leadenhall”).

Organisational structure

LCP is a limited liability partnership incorporated in England and Wales and regulated in the United Kingdom by the Financial Conduct Authority (“FCA”). LCP provides investment management services to its clients. Other Leadenhall group entities provide services to Leadenhall in the United Kingdom and are covered by this statement.

Policy on Slavery and Human Trafficking

It is Leadenhall’s policy not to tolerate modern slavery or servitude, forced labour, or human trafficking as contemplated by the Act (together “Modern Slavery”) and to seek to ensure that our business, employment arrangements and supply chains are free from Modern Slavery.

Given the nature of Leadenhall’s business, areas of risk are more likely to be indirect through supply chains. Leadenhall will continue to implement and enforce systems and controls to minimise, as far as possible, the risk of Modern Slavery chains and to seek to ensure that our suppliers adopt similar practices and do not engage with organisations or third parties connected with Modern Slavery in any way.

Approach to Modern Slavery

Supply chains

Leadenhall applies a risk-based approach to reviewing its supply chains and we review the supply arrangements that we consider to pose the highest risk of Modern Slavery, taking into account qualitative factors including particular industry, sector and geographical risks. Our supply chains are primarily composed of institutional financial firms, financial data providers and information technology service providers that employ highly skilled labour in developed financial markets. We assess the risk of Modern Slavery in such supply chains to be low. Leadenhall also have low levels of exposure to manufactured goods. Leadenhall also receives services for certain non-core functions (for example, office, catering, construction and building facilities services) that may pose a higher risk and where additional due diligence may be required. We will continue to assess the risks associated with our supply chains and expand the scope of our focus, as necessary.

Due diligence and communications with suppliers

Leadenhall has in place onboarding and review procedures in respect of its material suppliers to include searches of publicly available information on such suppliers to confirm their good standing and flag any potential risks of non-compliance with the Act or other reputational concerns. We will contact relevant suppliers which may have been flagged as part of our due diligence to explain Leadenhall’s zero tolerance with respect to Modern Slavery and will seek confirmation from such suppliers that they have taken steps

to comply with applicable laws and requirements. Leadenhall may as part of this process also review the suppliers' Modern Slavery policies and transparency statements and request other evidence of compliance as appropriate.

As a minimum, Leadenhall expects all of its suppliers and supply chains to comply with all applicable laws and regulations in the conduct of their business, and in addition believes that such suppliers meet appropriate standards with respect to labour practices and treatment. Any concerns with respect to Modern Slavery amongst our suppliers or their supply chains would be escalated to senior management and, where appropriate, Leadenhall will consider termination or non-renewal of supplier relationships.

Our staff

Leadenhall employees are highly skilled and receive compensation above the London Living Wage. Leadenhall has a comprehensive recruitment and onboarding process including detailed background checks and confirming rights to work. Leadenhall employees are also entitled to a variety of employment benefits including annual leave entitlement, in addition to bank holidays, each year. Leadenhall employees have various channels to raise any concerns both internally, via Leadenhall's whistleblowing channels, and externally, and are aware of Leadenhall's whistleblowing procedures.

Leadenhall's staff receive training on a variety of areas including, but not limited to, anti-money laundering, preventing discrimination and harassment, and preventing market abuse. They are reminded and encouraged to identify potential violations and report behaviour that does not comply with Leadenhall's internal policies (including in relation to anti-money laundering and anti-terrorist financing, anti-bribery/corruption, whistleblowing and our code of ethics), regulations and laws.

Conclusion

Leadenhall does not tolerate Modern Slavery and continues to engage with its staff and suppliers to raise awareness and take necessary steps to ensure Modern Slavery is not taking place in our business or our supply chains.

LCP's members and management board approved this statement with effect from 6 November 2023.

Signed: Luca Albertini, CEO and Designated Member of Leadenhall Capital Partners LLP

6 November 2023