

# TRANSPARENCY IN SUPPLY CHAINS: MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

## INTRODUCTION

Permira includes a private equity business and a credit business. Operating in the UK, Permira Advisers LLP and Permira Advisers (London) Limited are part of the private equity business, advising the Permira Funds, and Permira Credit Limited advises and manages debt funds and vehicles.

Permira is committed to responsible investment and has been a signatory of the UN-supported Principles for Responsible Investment since 2011 reflecting its commitment to integrating Environmental, Social, Governance (ESG) risks and responsible investment, and its business values of partnership, creativity and integrity. Permira is committed to mitigating and addressing the risk of modern slavery and human trafficking in its own operations and supply chain.

This statement has been prepared pursuant to Part 6, Section 54 of the UK Modern Slavery Act 2015. It sets out the steps taken for the 2022 calendar year and forward looking plans to prevent modern slavery and human trafficking in Permira's operations and its supply chain.

## OPERATIONS AND SUPPLY CHAIN

Permira has 17 offices globally, which are all included in the scope of this statement (collectively "Permira"). Permira's direct supply chain (i.e. Tier 1 suppliers) is typical to companies in the financial sector and includes advisers, office supplies, maintenance, catering and contracted staff (e.g., cleaning services). Supplier relationships with Permira are managed at a functional level (e.g., by office or department heads and managers).

The Permira private equity funds (i.e., Permira Funds) make long-term investments in businesses to transform their performance. Since 1985, Permira has advised private equity funds with total committed capital of approximately €77 billion, with those funds making over 300 private equity investments in market leading businesses. Permira Credit is a leading provider of alternative credit solutions and long-term debt capital to successful European businesses. Further information about the responsibilities of the Permira Funds' portfolio companies under the MSA is provided in this statement.

## BUSINESS PRINCIPLES AND GUIDELINES

Permira has a robust set of business principles to guide the behaviour of all our professionals and underpin the way we operate. Our business principles form a key part of our commitment to operating responsibly and treatment of Permira's employees and partners. Permira has policies covering, among others, equal opportunity, anti-discrimination and harassment, grievance mechanisms and whistleblowing.

Permira has a policy which sets out its commitments to mitigating and addressing the risk of modern slavery and human trafficking in its operations and supply chain, and expectations on suppliers, available [here](#). Suppliers are expected to:

- Comply not only with the letter but also the spirit of applicable laws, regulations and contractual obligations
- Prohibit and/or take appropriate steps to implement measures to prevent any form of modern slavery and human trafficking in their own operations or and supply chains. These steps may vary by supplier but could include implementing company standards and policies, assessing the risk of modern slavery and human trafficking in their operations and supply chains and/or undertaking supplier audits

- Provide accurate information, which Permira may at times request, on their approach to preventing modern slavery and human trafficking in their operations and supply chains
- Make Permira aware as soon as reasonably practicable, if modern slavery and/or human trafficking is identified in their operations or supply chains.

### PERMIRA SUPPLY CHAIN RISK ASSESSMENT AND DUE DILIGENCE

Permira has undertaken the following practical steps to prevent modern slavery in its own operations and supply chain:

- Implemented a MSA policy statement, outlining Permira's commitments
- Assessed the risk of modern slavery and human trafficking across Permira's Tier 1 supply chain, focusing on suppliers where spend exceeded €50k in the calendar year, applying risk ratings (High, Moderate, and Low), considering factors including geography, products/services supplied and profile of direct and lower tier suppliers
- Reviewed and/or engaged with selected higher risk suppliers to understand actions taken to prevent modern slavery and human trafficking in their operations and supply chains
- Incorporated steps to consider modern slavery and human trafficking risks in its procurement process
- Monitored selected higher risk suppliers using RepRisk (a reputational risk database).

### PERMIRA FUNDS' PORTFOLIO COMPANIES

Some Permira fund private equity portfolio companies have obligations under the MSA or similar regulations in other regions. These companies do not fall under Permira's supply chain and it is the responsibility of each portfolio companies to comply with its obligations under the MSA. Portfolio companies alignment with the MSA, or similar regulations in other regions, is included in the annual ESG monitoring process for the buyout funds. Consideration of ESG matters, including modern slavery, is also part of the pre-acquisition due diligence process for new investments, as relevant and appropriate, in line with Permira's ESG Framework and approach.

### TRAINING

Training and briefing sessions have been provided to key employees and refreshed as needed. During 2022, Permira started to develop an e-learning module however subsequently opted for in-person training, to build engagement and discussion. This in person training was delivered in 2023 to approximately 20 employees.

### NEXT STEPS

During the course of 2023, Permira intends to:

- Review and update the MSA policy, as relevant
- Risk assess Tier 1 suppliers for 2023 using the established process
- Review and/or engage with higher risk suppliers to understand approach to mitigate modern slavery risks in their operations and supply chains
- Raise awareness internally on the MSA and Permira's guidelines/approach e.g. engaging with key supplier relationship holders
- Continue to consider human rights and modern slavery risks in the context of Permira funds' portfolio companies and potential new investments, as relevant and appropriate.

### OVERSIGHT AND IMPLEMENTATION RESPONSIBILITIES

Permira's approach has been developed with inputs from key functions including ESG/responsible investment, legal, risk, compliance, finance, office managers and support staff.

Responsibility for the annual review of this Statement has been designated to the Head of ESG.

A handwritten signature in blue ink, appearing to be "V. W. S.", written over a horizontal line.

Signed:

Position: Director, Permira Holdings Limited

Date: June 2023

### FURTHER INFORMATION

- UK Government guidance: Transparency in Supply Chains: A practical guide
- Modern Slavery Act 2015 (Part 6, Section 54)