

TRANSPARENCY IN SUPPLY CHAINS: MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

OVERARCHING STATEMENT

The Permira group includes a private equity business and a credit business. 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. The Permira group is committed to responsible investment and has been a signatory of the UN-supported Principles for Responsible Investment since 2011. Permira Advisers LLP, Permira Advisers (London) Limited and Permira Credit Limited, all carry on a business in the UK. Reflecting its commitment to integrating Environmental, Social, Governance (ESG) risks and responsible investment, and its business values of partnership, creativity and integrity, the Permira group is committed to mitigating and addressing the risk of modern slavery and human trafficking in its operations and its supply chain. All 16 offices are included in the scope of this statement (collectively "Permira"). 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 financial year ending 31 December 2021 to prevent modern slavery and human trafficking in Permira's operations and its supply chain and plans moving forward.

OPERATIONS AND SUPPLY CHAIN

The direct supply chain (i.e. Tier I UK suppliers) of Permira is typical to companies in the financial sector and includes advisers, office supplies, maintenance, catering and contracted staff (e.g. cleaning, security). Supplier relationships with Permira are managed at a functional level (e.g. by office or department heads and managers).

The Permira private equity 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 €61 billion and those funds have made over 280 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. Please see section below on *PERMIRA FUNDS' PORTFOLIO COMPANIES* for further information about the responsibilities of the Permira Funds' portfolio companies under the MSA.

BUSINESS PRINCIPLES AND GUIDELINES

Permira is committed to mitigating and addressing the risk of modern slavery and human trafficking in its operations and its supply chain.

The Permira group 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 corporate responsibility and treatment of Permira's employees and partners. The Permira group employee handbook sets out Permira's policies for employees, covering, for example equal opportunity, anti-discrimination and harassment, grievance mechanisms and the whistleblowing process.

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 to Permira are expected to:

- Comply with both the letter and the spirit of applicable laws, regulations and contractual obligations, including those in relation to modern slavery, human trafficking and supply chain transparency
- Prohibit and/or take appropriate steps to prevent any form of modern slavery and human trafficking in their own operations or supply chains. These steps may vary by supplier but could include developing and applying

company standards and policies, assessing the risk of modern slavery and human trafficking in their operations and supply chains and/or may include audits by suppliers

- Provide information, which Permira may at times request, on its 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 commitment to preventing modern slavery and human trafficking in its operations and supply chain
- Assessed the risk of modern slavery and human trafficking across Permira's Tier 1 supply chain, focusing on suppliers where Permira spent over €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 Tier 1 suppliers considered to be higher risk to understand actions taken to prevent modern slavery and human trafficking in their own operations and supply chains
- Included steps to further incorporate consideration of risks of modern slavery and human trafficking in its procurement process
- Monitored higher risk suppliers using RepRisk (a reputational risk database).

PERMIRA FUNDS' PORTFOLIO COMPANIES

Some Permira fund private equity portfolio companies fall within the threshold requirements for reporting under the MSA. These companies do not fall under Permira's supply chain and it is the responsibility of each such portfolio company to comply with its obligations under the MSA. Building on the work undertaken in previous years, reporting by portfolio companies on alignment with the MSA, or similar regulations in other regions, was included in the regular portfolio company ESG reporting process. Compliance with the MSA and consideration of ESG matters, including modern slavery, is part of the pre-acquisition due diligence process for new investments, as relevant, in line with the Permira group's 'Environment Social Governance (ESG) Framework' and approach to responsible investment.

TRAINING

Permira has provided training and briefing sessions to key employees since the MSA was first implemented in 2015 and is committed to refreshing this as needed. During 2021, Permira reviewed its approach to training on MSA and developed an e-learning course which will be rolled out during 2022.

NEXT STEPS

During the course of 2022, Permira intends to:

- Review and update the MSA policy, as relevant
- Assess the risk of Modern Slavery and Human Trafficking for new UK Tier I suppliers for 2022 using the established risk ranking process

- Raise awareness internally on the MSA and Permira's guidelines/approach e.g. providing briefings for key supplier relationship holders, and continue to review and/or engage with suppliers considered to be at higher risk
- Continue to consider human rights and modern slavery risks in the context of Permira funds' portfolio companies and potential new investments, as relevant

OVERSIGHT AND IMPLEMENTATION RESPONSIBILITIES

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

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



Signed:

Position: Director, Permira Holdings Limited

Date: June 2022

FURTHER INFORMATION

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