

TRANSPARENCY IN SUPPLY CHAINS: MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

INTRODUCTION

Permira is committed to investing responsibly and has been a signatory of the Principles for Responsible Investment since 2011 reflecting its commitment to integrating Environmental, Social, Governance (ESG) risks 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 sets out the steps taken by the Permira group, as well as its forward-looking plans, to prevent modern slavery and human trafficking in Permira's operations and supply chain during the 2023 calendar year. Permira includes a private equity business and a credit business. Permira has 16 offices globally, all of which are included in the scope of the matters described in this statement (collectively, "Permira"). In addition, the following Permira entities rely on this statement in satisfaction of their disclosure obligations under Part 6, Section 54 of the UK Modern Slavery Act 2015:

- Permira Advisers LLP
- Permira Advisers (London) Limited
- Permira Credit Limited

OPERATIONS AND SUPPLY CHAIN

Permira's direct supply chain (i.e., Tier 1 suppliers) is typical for firms in the financial sector and includes advisers, office supplies, maintenance, catering and contracted staff (e.g., cleaning services). Permira's suppliers relationships are managed at a functional level (e.g., by office or department heads and managers).

The Permira private equity funds (hereinafter, "Permira Funds") make long-term investments in businesses to transform their performance. Since 1985, Permira Advisers LLP and Permira Advisers (London) Limited have advised private equity funds with total committed capital of approximately €78 billion, with those funds making over 300 private equity investments in market leading businesses. Permira Credit Limited 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.

POLICIES AND PROCEDURES

Permira has a robust Code of Business Conduct and Ethics and Compliance Manual to guide the behaviour of all Permira's professionals and underpin the way in which the firm operates. All Partners and employees are expected to conduct their activities in accordance with both the letter and the spirit of this code. Permira also has policies covering, among others, equal opportunity, anti-discrimination and harassment, grievance mechanisms and whistleblowing.

Permira has a Transparency in Supply Chains: Modern Slavery and Human Trafficking Policy (the "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](#).

PERMIRA SUPPLY CHAIN RISK ASSESSMENT AND DUE DILIGENCE

During 2023, Permira has undertaken the following practical steps to prevent modern slavery in its own operations and supplychain:

- Applied the Policy, outlining Permira’s commitments to prevent and mitigate the risk of modern slavery, including updates to the Policy made in June 2023.
- 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, nature of products/services supplied and profile of direct and lower tier suppliers. As is typical in the financial sector, the majority of Permira’s suppliers are identified at a “low risk” of modern slavery and trafficking, given the nature of services provided (i.e., business services firms that provide transaction advisory and due diligence services).
- Reviewed select higher risk suppliers to understand actions taken by such suppliers to prevent modern slavery and human trafficking in their operations and supply chains.
- Continued to monitor selected higher risk suppliers for any public issues regarding modern slavery and human trafficking using a reputational risk screening database. During the year, Permira did not identify any potential indicators of modern slavery or human trafficking requiring further review or diligence by Permira of any of its suppliers.

PERMIRA FUNDS’ PORTFOLIO COMPANIES

Some Permira Funds private equity portfolio companies have obligations under the MSA or similar regulations in other regions. For the purposes of the MSA, these portfolio companies and their operations and supply chain do not fall under Permira’s supply chain and therefore are not covered by this Statement. It is the responsibility of each portfolio company to comply with its own necessary obligations under the MSA. Portfolio company alignment with the MSA, or similar regulations in other regions, is included in the annual ESG monitoring process for Permira’s private equity buyout funds. As part of its overarching commitment to investing responsibly, Permira continued considering ESG risks in the investment process in the Permira Funds, including human rights and modern slavery, where relevant.

TRAINING

Training and briefing sessions are provided to key employees and refreshed as needed. Permira delivered an in-person training in 2023 to 20 key employees, including procurement/financial roles, IT and Events teams, to build understanding and facilitate discussion around mitigating modern slavery and human trafficking risks.

NEXT STEPS

During 2024, Permira intends to:

- Review the Policy and uplift where needed.
- Continue to risk rate relevant new and existing Tier 1 suppliers for 2024 using the firm’s established process.
- Continue to review higher risk suppliers to understand the approach to mitigate modern slavery risks in their operations and supply chain.
- Continue to raise internal awareness on the MSA and Permira’s policy (e.g., 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, Legal, Compliance, Finance, Office Managers and Support Staff.

Responsibility for the annual review of this Statement has been designated to the Head of ESG and is subject to the approval by the Board of Permira Holdings Limited.

Signed: 
Position: Director, Permira Holdings Limited
Date: 27th June 2024

FURTHER INFORMATION

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