

MODERN SLAVERY AND HUMAN TRAFFICKING ANNUAL STATEMENT June 2024

Introduction

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act") and constitutes the Company's (as defined below) modern slavery and human trafficking statement for the financial year ending December 31, 2023 (the "Relevant Term"). This statement was approved by the Board of Directors on 27 June 2024. It will be reviewed (and where necessary, updated) on an annual basis.

EnTrust Global Ltd. (the "Company" or "we"), is a private company limited by shares incorporated in England and Wales. For the Relevant Term, the Company oversaw its affiliates or branches in Australia, Dubai, Korea and Singapore. The Company is engaged exclusively in the business of investment management and distribution.

Under section 54 of the Act, commercial organisations that supply goods or services, carry on business in the United Kingdom and meet the annual turnover threshold of at least £36 million from the provision of goods and services must publish an annual slavery and human trafficking statement. Modern slavery takes various forms, such as slavery, servitude, human trafficking, as well as forced and compulsory labour, all of which have in common the deprivation of a person's liberty by another in order to exploit them for personal or commercial gain. It is a crime and a violation of fundamental human rights.

Our Business

We are an alternative investment management and advisory business. The Company considers, given the nature of the services that it offers, that the risk of involvement in modern slavery and human trafficking is low. Our suppliers and partners are in most cases business and professional services firms while our workforce consists almost entirely of skilled professional employees.

However, we have a **zero-tolerance approach to modern slavery and human trafficking** and are committed to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems to ensure that modern slavery and human trafficking are not taking place anywhere in our own business or supply chain. This commitment is a top priority when dealing with all suppliers, contractors or business partners at the outset of our business relationship with them and is continually reinforced as appropriate thereafter.

To ensure compliance with our values, the Company has a robust recruitment and onboarding process with multiple checks built in to ensure all individuals employed by the Company, or any of its affiliates or branches, have the right to work in the country of their respective employment, are paid a fair salary in compliance with all relevant rules and regulations, and are not subjected to human trafficking or forced labour.

We maintain a reputation for conducting our business activities in the highest ethical and professional manner. All employees are expected to comply with the FCA's Conduct Rules and EnTrust Global's Employee Handbook which set out principles designed to guide our employees, officers and directors. All employees, officers, and directors must conduct themselves in accordance with the Company's policies and seek to avoid even the appearance of improper behaviour.

Our commitment to creating and sustaining a diverse workforce is absolute and maintaining a work environment where our people feel comfortable bringing their full selves to work and are empowered to reach their full potential is a priority. We emphasise fair treatment of people, as demonstrated by our anti-discrimination and anti-harassment policy, health and safety policy as well as other conduct-related policies. Relevant policies and procedures are reinforced through regular diversity and inclusion training.

Our Due Diligence and Risk Mitigation Processes

We also believe that the risk of modern slavery at our vendors and suppliers is low. Given the nature of our business, we do not sell physical goods for which components or raw materials are sourced. We pride ourselves on our reputation for conducting our business activities in the highest ethical and professional manner and we expect our suppliers to adhere to these same standards and principles.

The Company's supply chain includes the following types of third-party suppliers (many of which are also independently subject to the provisions of the Act):

- banks, broker-dealers and other third parties that distribute investment funds managed by the Company and its affiliates;
- audit, compliance, law and accounting firms that provide professional services to the Company;
- investment managers and advisors that provide investment management and advisory services for the institutional and high net worth individual clients for whom the Company provides separately managed accounts;
- commercial real estate, office supply and related service providers required to support the day-to-day operations of the Company and its affiliates or branches; and

- payroll providers, pension fund managers and providers, private healthcare and dental care providers, employee benefits providers and other associated service providers.

To a lesser extent, we utilise other services such as food, cleaning services, and purchase off-the-shelf goods such as technology equipment and stationary.

Given the limited nature of our business relationships with these counterparties, we believe that the risk of modern slavery and human trafficking at these vendors is low and we note that we do not have the practical ability to assess each of their employment practices or supply chains.

As part of its initiative to identify and reduce the risk of modern slavery and human trafficking occurring within its supply chain, the Company:

- ensures that all legal obligations are complied with in the on-boarding process;
- has incorporated relevant steps in its due diligence process to identify and assess potential risk prior to contracting with certain service-providers and investment-related counterparties.
- incorporates contractual clauses forbidding the use of modern slavery and human trafficking in new supplier contracts which are deemed to be high-risk;
- conducts due diligence, including monitoring of external sources, to assess the risk of modern slavery or human trafficking, and monitors potential risk areas in its supply chains; and
- ensures that whistleblowers, if any, are protected and that sufficient policies are in place to ensure potential concerns can be confidentially raised, investigated and managed

The Company uses the following key performance indicators (KPIs) to measure how effective it has been in ensuring that modern slavery and human trafficking is not taking place in any part of its business or supply chains:

- where possible it has built, and intends to continue to build, long standing relationships with its third-party service providers and suppliers;
- places obligations on its suppliers and service providers to comply with all applicable laws which, where relevant, would include compliance with the Act;
- has analysed a sample set of suppliers to validate their adherence to the Act by reviewing their website declarations;
- has appointed an anti-slavery officer to help coordinate activities and increase awareness;
- its recruitment, employment and internal policies remain in full compliance with all applicable laws and regulations;
- will continue to build capability so that its employees understand what steps should be taken to prevent modern slavery in its supply chains; and

- it reserves the right to audit any of its suppliers and, as appropriate, will require them to take specific measures to ensure that the risk of modern slavery is significantly reduced. It expects its suppliers to engage constructively and responsibly, and to remedy any issues in a timely manner. In the event of a failure to resolve the situation rapidly and satisfactorily, the Company will terminate the contract.

We continue to look for ways to improve on the above actions to ensure that robust, effective, proportionate and focused processes are in place to identify and rapidly address the risks of modern slavery wherever they occur in our business or supply chains.

Francis Bequaert

Director

Date: 27 June 2024