

Modern Slavery and Human Trafficking Statement for the Financial Year ended 31 December 2022

Sherwood Parentco Limited and its subsidiaries (the 'Group') takes its Environmental, Social and Governance ('ESG') responsibilities seriously and the business is run in a responsible and sustainable manner with a significant focus on the fair and ethical treatment of all stakeholders. The Group endeavors to ensure that slavery and human trafficking are not occurring within the business or its chosen supply chain partners. Throughout 2022 the Sustainability & ESG Forum continued to provide dedicated focus to the wide-ranging nature of topics covered by ESG, chaired by the Chief Risk and Governance Officer.

It is Group policy that all its current activities are carried out in developed countries with strong legislation governing human rights and that it complies with such legislation and associated practices. We are committed to opposing slavery and human trafficking in our direct operations and in the indirect operations of our supply chain. This position is supported by policies and practices, including our risk assessment of new and existing suppliers and zero tolerance approach to identified non-compliance.

Organisation Structure

This statement is made with respect to Sherwood Parentco Limited (a company registered in England and Wales with registered number 13299333 and with its registered office at Belvedere, 12 Booth Street, Manchester M2 4AW) and each of its subsidiary undertakings (as defined in the Companies Act 2006). Additional details relating to Group's subsidiary undertakings can be found at note 21 of the Sherwood Parentco Limited Consolidated annual report and financial statements for the year ended 31 December 2022:

[Financial Statement 31 December 2022](#)

Supply Chains

The Group operates in the financial services industry and does not consider the risk of modern slavery or human trafficking within its supply chain to be high. Nevertheless, the Group fully acknowledges the importance of rigorous due diligence of its business and supply chain to ensure any risk is reasonably reduced and mitigated.

The Group manages the risk of Modern Slavery by engaging in long term-ongoing agreements with suppliers that are reputable and well known within the market that they operate. Where relevant, contractual agreements include clauses relating to the UK Modern Slavery Act. In addition, as part of our Group ESG policy, the company is committed to developing an organisational culture which aligns with The Ten Principles of the United Nations Global Compact, as follows:

Human Rights

Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights; and

Principle 2: make sure that they are not complicit in human rights abuses.

Labour

Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

Principle 4: the elimination of all forms of forced and compulsory labour;

Principle 5: the effective abolition of child labour; and

Principle 6: the elimination of discrimination in respect of employment and occupation.

Environment

Principle 7: Businesses should support a precautionary approach to environmental challenges;

Principle 8: undertake initiatives to promote greater environmental responsibility; and

Principle 9: encourage the development and diffusion of environmentally friendly technologies.

Anti-Corruption

Principle 10: Businesses should work against all forms of corruption, including extortion and bribery.

Risks/Effectiveness

The Group undertakes a risk assessment of all suppliers prior to their on-boarding and this is supported by ongoing monitoring. The on-boarding process includes relevant due diligence.

The Group takes a zero tolerance approach to slavery and human trafficking and should any instances of non-compliance with the Modern Slavery Act arise internally or in relation to any of our suppliers, then this will be acted upon immediately and appropriate action taken. Our risk management framework enables risks and incidents to be raised by employees and mitigation monitored both in country and at Group level in accordance with the governance requirements.

During the 2022 financial year, we continued to further improve how we monitor and engage with our suppliers. This will remain a focus for 2023 and beyond.

Policies

Our Group ESG policy is subject to annual review and approval by the Group's Board. The ESG policy outlines our stance in relation to the commitment to compliance with the legislation governing human rights, across all geographies and jurisdictions. We encourage and empower our colleagues to raise concerns of any nature with the senior management of the business and the Group has a comprehensive Whistleblowing Policy in place that is specifically supported by a process which protects the anonymity of colleagues.

Actions

We continue to apply the following actions:

- Assessment of slavery and trafficking in our supplier on-boarding and due diligence and in our investment process;
- Reviewing and assessing existing key suppliers periodically;
- Understanding how to monitor potential risk areas within our supply chains;
- Introducing greater visibility and control on third-party spend; and
- Developing training to be provided to relevant employees to assist in the identification of slavery related risk factors to further encourage the raising of any concerns.

This statement is made pursuant to Section 54(1) of the Modern Slavery Act and constitutes our slavery and human trafficking statement for the financial year ended 31 December 2022. This statement has been approved by the Group Board of directors and will be reviewed and updated annually.

Approved by the Board of Sherwood Parentco Limited in June 2023 and signed by Monique O'Keefe, Chief Risk and Governance Officer.



Sherwood Parentco Limited